

BUSCANDO RESOURCES CORP.

CSE FORM 2A

LISTING STATEMENT

IN RESPECT OF THE ACQUISITION OF

1230439 BC LTD.

BY

BUSCANDO RESOURCES CORP.

Dated as at April 23, 2025

This Listing Statement is intended to provide full, true and plain disclosure about the Issuer. It is not, and is not to be construed as, a prospectus. It has not been reviewed by a securities regulatory authority and no securities are being sold or qualified for distribution by the filing of this Listing Statement.

All information contained in this Listing Statement with respect to 1230439 BC Ltd. was supplied by 1230439 BC Ltd. for inclusion herein.

All information contained in this Listing Statement with respect to Buscando Resources Corp. was supplied by Buscando Resources Corp. for inclusion herein.

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ABOUT THIS LISTING STATEMENT

Glossary of Terms

The following is a glossary of certain defined terms used throughout this Listing Statement. This may not be an exhaustive list of defined terms used in this Listing Statement and additional terms may be defined throughout. Terms and abbreviations used in the financial statements and the Management's Discussion and Analysis of the Company are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

Term	Definition
"BCBCA"	means the <i>Business Corporations Act</i> (British Columbia), as amended, including all regulations promulgated thereunder;
"Board"	means the board of directors of the Company;
"Builder Shares"	means, pursuant to the policies of the CSE, any security issued or issuable upon conversion of another security to: (a) any Person for less than \$0.02 per security; (b) a Related Person (as such term is defined in the CSE policies) to the Company for the purchase of an asset with no acceptable supporting valuation; (c) a Related Person to settle a debt or obligation for less than the last issued price per security; or (d) a Related Person for the primary purpose of increasing that Related Person's interest in the Company without a corresponding tangible benefit to the Company;
"Business Day"	means a day, other than Saturdays, Sundays and statutory holidays, when the banks conducting business in the City of Vancouver, British Columbia are generally open for the transaction of banking business;
"C\$" or "\$"	means the lawful currency of Canada;
"CEO"	means Chief Executive Officer;
"CFO"	means Chief Financial Officer;
"Closing Date"	means the date of Closing;
"Closing Time"	means the time of Closing;
"Closing"	has the meaning ascribed to thereto in " <i>General Development of the Business</i> ";
"Common Shares"	means the common shares in the capital the Company;
"Company"	means Buscando Resources Corp.
"Consideration Shares"	has the meaning ascribed to thereto in " <i>General Development of the Business</i> ";
"CSE" or the "Exchange"	means the Canadian Securities Exchange;
"Escrow Agent"	Means Odyssey Trust Company;

“Escrowed Securities”	has the meaning ascribed thereto in <i>“Escrowed Securities of the Resulting Issuer”</i> ;
“Foggy Mountain Property”	has the meaning ascribed thereto in <i>“Mineral Project – Foggy Mountain Property”</i> ;
“FoggyCo Option Agreement”	has the meaning ascribed thereto in <i>“General Development of the Business”</i> ;
“FoggyCo Shareholders”	means the holders of FoggyCo Shares;
“FoggyCo Shares”	means common shares in the capital of FoggyCo;
“FoggyCo”	means 1230439 BC Ltd.;
“Initial Release”	has the meaning ascribed thereto in <i>“Escrowed Securities of the Resulting Issuer”</i> ;
“Listing Statement”	means this listing statement and any appendices, schedules or attachments hereto;
“MD&A”	means management’s discussion and analysis;
“Named Executive Officer” or “NEO”	has the meaning ascribed thereto in <i>“Executive Compensation”</i> ;
“NI 43-101”	means National Instrument 43-101 – <i>Standards of Disclosure for Mineral Projects</i> ;
“NP 46-201”	National Policy 46-201 – <i>Escrow for Initial Public Offerings</i> ;
“NSR”	has the meaning ascribed thereto in <i>“General Development of the Business”</i> ;
“Options”	means stock options to purchase Common Shares granted by the board of directors of the Company to certain directors, officers, employees and consultants of Company pursuant to the Stock Option Plan;
“Order”	means (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days;
“person”	means an individual, company, corporation, body corporate, partnership, joint venture, society, association, trust or unincorporated organization, or any trustee, executor, administrator, or other legal representative;
“Proposed Layer Acquisition”	has the meaning ascribed thereto in <i>“General Development of the Business”</i> ;
“Qualified Person” or “QP”	means a “qualified person” as defined under NI 43-101;
“Resulting Issuer Escrow Agreement”	means the escrow agreement entered into by the Resulting Issuer, the Escrow Agent and certain securityholders of the Resulting Issuer in compliance with the requirements of the CSE and NP 46-201;
“Resulting Issuer Shares”	means the common shares of the Resulting Issuer;

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“Resulting Issuer”	means the issuer existing upon the completion of the Transaction.
“Share Exchange Agreement”	means the share exchange agreement made as September 16, 2024 among the Company, FoggyCo, and the FoggyCo Shareholders (including the schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms;
“Stock Option Plan”	means the Company’s stock option plan;
“Stock Options”	has the meaning ascribed thereto in “ <i>General Development of the Business</i> ”;
“Tax Act”	means the <i>Income Tax Act</i> (Canada) and the regulations thereunder, as amended;
“Technical Report”	has the meaning ascribed thereto in “ <i>Mineral Project – Foggy Mountain Property</i> ”;
“TSX-V”	means the TSX Venture Exchange;
“U.S. Dollar” or “US\$”	means the lawful currency of the United States;
“U.S. Person”	has the meaning ascribed to it in Rule 902(k) of Regulation S under the U.S. Securities Act;
“U.S. Securities Act”	means the <i>United States Securities Act of 1933</i> , as amended;
“U.S.” or “United States”	means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

Glossary of Abbreviations Used in Technical Disclosure

Abbreviation	Description	Abbreviation	Description
%	percent	m	metre
AA	atomic absorption	m ²	square metre
Ag	silver	m ³	cubic metre
AMSL	above mean sea level	Ma	million years ago
as	arsenic	mag	magnetite
Au	gold	mm	millimetre
AuEq	gold equivalent grade	mm ²	square millimetre
Az	azimuth	mm ³	cubic millimetre
b.y.	billion years	mn	pyrolusite
CAD\$	Canadian dollar	Mo	Molybdenum
cl	chlorite	Moz	million troy ounces
cm	centimetre	ms	sericite
cm ²	square centimetre	Mt	million tonnes
cm ³	cubic centimetre	mu	muscovite
cc	chalcocite	m.y.	million years
cp	chalcopyrite	NAD	North American Datum
Cu	copper	Ni	Nickel
cy	clay	NI 43-101	National Instrument 43-101
°C	degree Celsius	opt	ounces per short ton
°F	degree Fahrenheit	oz	troy ounce (31.1035 grams)

Abbreviation	Description	Abbreviation	Description
DDH	diamond drill hole	Pb	lead
ep	epidote	pf	plagioclase
ft	feet	ppb	parts per billion
ft ²	square feet	ppm	parts per million
ft ³	cubic feet	py	pyrite
g	gram	QA	Quality Assurance
gl	galena	QC	Quality Control
go	goethite	qz	quartz
GPS	Global Positioning System	RC	reverse circulation drilling
gpt	grams per tonne	RQD	rock quality designation
ha	hectare	sb	antimony
hm	hematite	SG	specific gravity
ICP	induced coupled plasma	sp	sphalerite
kf	potassic feldspar	st	short ton (2,000 pounds)
kg	kilogram	t	tonne (1,000 kg or 2,204.6 lbs)
km	kilometre	to	tourmaline
km ²	square kilometre	um	micron
l	litre	US\$	United States dollar
li	limonite	Zn	zinc

CURRENCY PRESENTATION

Unless otherwise specified, all dollar amounts referenced in this Listing Statement, the financial statements are in Canadian dollars and referred to as “\$” or “CA\$”.

NOTE REGARDING FORWARD LOOKING STATEMENTS

This document contains forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “does not expect”, “is expected”, “estimates”, “intends”, “anticipates”, “does not anticipate”, or “believes”, or variations of such words and phrases or states that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken to occur or be achieved.

Forward-looking statements relating to the Company include, among other items, statements relating to: the completion, expenses and timing of Closing; the listing of the Company on the CSE and matters related thereto; the intentions, plans and future actions of the Company and its subsidiaries; statements relating to the business and future activities of the Company and its subsidiaries; anticipated developments in the operations of the Company and its subsidiaries; market position, ability to compete and future financial or operating performance of the Company and its subsidiaries; the timing and amount of funding required to execute the Company’s, and its subsidiaries’ business plans; capital expenditures; the effect on the Company or any of its subsidiaries of any changes to existing or new legislation or policy or government regulation; the stability of business conditions in foreign jurisdictions; estimated budgets; currency fluctuations; requirements for additional capital; limitations on insurance coverage; the timing and possible outcome of regulatory and permitting matters; goals; strategies; future growth; the adequacy of financial resources; proposed use of available funds; expectations regarding revenues, expenses and anticipated cash needs; and the ability to obtain regulatory and other approvals are all forward-looking information.

Forward-looking information involves known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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Known and unknown factors could cause actual results or events to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: supply risk, permits and licences, limited history of operations, no market for securities, negative cash flow from operating activities, regulatory environment, management growth, risks associated with COVID-19, market volatility, operational risks, increases in competition, unforeseen completion, exposure to adverse macroeconomic conditions, protection of intellectual property, acquisition risk and associated risk of dilution, speculative nature of investment risk, risks inherent in the nature of the mining industry, unfavourable publicity or consumer perception, development risks, substantial risk of regulatory or political change, government regulations, additional requirement for capital, negative cash flow, competition, currency exchange rates, risks inherent in early state operations, completion of the Transaction, risks associated with acquisitions and joint ventures, ability to attract and retain key personnel, risks associated with the Resulting Issuer's limited business history and lack of earnings history, risks associated with foreign operations, the Resulting Issuer's ability to access the necessary drilling equipment, risks inherent to publicly traded companies, health safety and environmental risks, uncertainties related to the Foggy Mountain Property's title, risks associated with potential aboriginal land title claims, the anticipated Closing Date and effective date of the Transaction, the market conditions, business strategy, corporate plans, objectives and goals of the Resulting Issuer, the available funds of the Resulting Issuer upon completion of the Transaction and the anticipated use of those funds by the Resulting Issuer, the Resulting Issuer's anticipated directors, officers and insiders, the Resulting Issuer's expectations about the timing of achieving milestones and the related costs, the future growth, results of operations, performance and business prospects and opportunities of FoggyCo (and therefore, the Resulting Issuer) and the ability of the Company and FoggyCo to satisfy all conditions precedent and obtain all regulatory approvals for the Transaction, including by the dates indicated, the ability of FoggyCo to achieve its goals on time and on budget. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. Additional factors are noted under the heading "*Risk Factors*" in this Listing Statement.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this document. These factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this document. All subsequent forward-looking information attributable to the Company herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. The Company does not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this document or to reflect the occurrence of unanticipated events, except as may be required under applicable Securities Laws.

An investor should read this Listing Statement with the understanding that the Resulting Issuer's actual future results may be materially different from what is expected.

INTERPRETATION

Unless the context otherwise requires, all references in this Listing Statement to "we", "us", "our" or the "Company" refer to Buscando Resources Ltd., a British Columbia company.

Certain capitalized terms and phrases used in this Listing Statement are defined under "*Glossary of Terms*". Words importing the singular number include the plural, and vice versa, and words importing any gender include all genders.

MARKET AND INDUSTRY DATA

Market and industry data presented throughout this Listing Statement was obtained from third party sources, industry reports and publications, websites and other publicly available information. The Company believes that the market and economic data presented throughout this Listing Statement is accurate, however there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data presented throughout this Listing Statement are not guaranteed and the Company makes no representation as to the accuracy of such data. Actual outcomes may vary materially from those forecast in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Listing Statement, analyzed or verified the underlying studies relied upon or referred to by such sources, or

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ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and economic data is subject to variations and cannot be verified due to limits on the availability and reliability of data inputs and other limitations and uncertainties.

LISTING STATEMENT SUMMARY

The following is a summary of the information contained in this Listing Statement and should be read together with the more detailed information and financial data and statements contained elsewhere in this Listing Statement.

Corporate Information

Company

The Company was incorporated on June 9, 2017 under the BCBCA and is engaged in the business of acquiring, exploring and developing natural resource properties located in Canada. Its head office and registered office is located at 309 – 2912 West Broadway, Vancouver, BC V6K 0E9. The common shares of the Company are listed on the CSE under the symbol BRCO.X and on the OTC under the symbol BRCOF.

FoggyCo

FoggyCo was incorporated pursuant to the BCBCA under the name 1230439 BC Ltd. on November 15, 2019. On close of the Proposed Transaction, FoggyCo became a wholly-owned subsidiary of the Resulting Issuer.

Description of Business:

Company

The Company was incorporated on June 9, 2017 pursuant to the BCBCA and is engaged in the business of acquiring, exploring and developing natural resource properties located in Canada

FoggyCo

FoggyCo is a private mineral resource company engaged in the acquisition and exploration of mineral resource properties. Its objective is to acquire and stake promising mineral resource properties globally and prospect, explore and potentially develop such properties. Currently, FoggyCo has the exclusive option to acquire a 100% legal and beneficial interest in the Foggy Mountain Property located in Northern British Columbia.

Resulting Issuer

At Closing, it is anticipated that the Resulting Issuer will continue FoggyCo's current business as a junior mining company that aims to exercise its option and earn a 100% legal and beneficial interest in and to the Foggy Mountain Property as further described under "Narrative Description of the Business – Mineral Project – Foggy Mountain Property" herein. The Resulting Issuer intends to use its available funds to meet the business objectives and milestones set out herein. See also the pro forma consolidated balance sheet of the Resulting Issuer attached hereto as Schedule "C".

Use of Available Funds:

Upon completion of the Transaction, the Resulting Issuer anticipates having the following available funds for the next 12-month period:

Sources of Funds	Estimated Amount (\$)
Estimated Working Capital of the Company as of March 31, 2025	\$331,309
Estimated Working Capital of FoggyCo as of March 31, 2025	(\$9,999)
Total Available Funds	\$321,310

See “*Use of Available Funds*”.

**Directors and
Officers of the
Company:**

Kyler Hardy – *President and CEO*;
David Robinson – *Director and CFO*; and
Donald M. Fuller – *Director*.

See “*Directors and Executive Officers*”.

The Company

**Selected
Financial
Information:**

The following table sets forth the selected financial information of the Company for the years ended December 31, 2023 and 2022 and for the nine month period ended September 30, 2024, and accompanying notes thereto, prepared in accordance with IFRS and attached as Schedule "A" to this Listing Statement. The selected financial information should be read in conjunction with the Company's MD&A and the Financial Statements contained elsewhere in this Listing Statement.

	Nine Months Ended September 30, 2024 (Unaudited) (\$)	Year Ended December 31, 2023 (Audited) (\$)	Year Ended December 31, 2022 (Audited) (\$)
Total Revenue	Nil	Nil	Nil
Net Income (Loss)	(\$122,425)	(\$500,126)	(\$338,930)
Basic and Diluted Income (Loss) per Common Share	(\$0.01)	(\$0.04)	(\$0.03)
Total Assets	\$5,470	\$36,766	\$350,407
Total Liabilities	Nil	Nil	Nil
Cash Dividends per Common Share	Nil	Nil	Nil
Shareholders' Equity (Deficit)	(\$159,215)	\$36,790	\$338,336

FoggyCo

The following table sets forth selected financial information for FoggyCo for the periods indicated. Such information is derived from the financial statements of FoggyCo and should be read in conjunction with such financial statements. See Schedule "B" – *Financial Statements of 1230439 BC Ltd.*.

	Nine Months ended September 30, 2024 (Audited)(\$)	Year ended December 31, 2023 (Audited) (\$)	Year Ended December 31, 2022 (Audited) (\$)

Total Revenue	Nil	Nil	Nil
Net Income (Loss)	(\$50,000)	Nil	Nil
Basic and Diluted Income (Loss) per Common Share	(\$0.20)	(\$0.00)	(\$0.00)
Total Assets	\$5,001	\$1	\$1
Total Liabilities	Nil	Nil	Nil
Cash Dividends per Common Share	Nil	Nil	Nil
Shareholders' Equity (Deficit)	(\$4,999)	\$1	\$1

The Resulting Issuer

The following tables set forth certain financial information for the Company and FoggyCo, as well as unaudited pro forma consolidated information for the Resulting Issuer after giving effect to the Transaction. Such information is derived from the pro forma financial statements of the Resulting Issuer and should be read in conjunction with such financial statements. See Schedule "C"– *Pro forma Consolidated Financial Statements of the Resulting Issuer*.

	The Company as at September 30, 2024 (unaudited) (\$)	FoggyCo as at September 30, 2024 (audited) (\$)	Pro Forma Adjustments (\$)	Resulting Issuer Pro Forma as at September 30, 2024 (\$)
Total Revenue	Nil	Nil	Nil	Nil
Net Income (Loss)	(\$122,425)	(\$50,000)	(15,000)	\$187,425
Total Assets	\$5,470	\$5,001	\$1,030,799	\$1,041,270
Total Liabilities	Nil	Nil	Nil	Nil
Shareholders' Equity (Deficit)	(\$159,215)	(\$4,999)	\$1,030,799	\$1,041,270

Risk Factors: Due to the nature of the Company's business and the present stage of development of its business, the Company is subject to significant risks. Readers should carefully consider all such risks. Risk factors include, but are not limited to the rights under the FoggyCo Option Agreement being dependent on continued compliance with the FoggyCo Option Agreement, insufficient capital risk, financing risks, the Company having a limited operating history and negative operating cash flow, the continued operations of the Company being dependent on procuring additional financing, exploration and development risks, risks associated with operating in a foreign jurisdiction, and others. For a detailed description of these and other risks see "*Risk Factors*".

CORPORATE STRUCTURE

Name, Address and Incorporation

Company

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The full corporate name of the Company is “Buscando Resources Corp.” The Company’s head office is located at 2912 West Broadway Street, Unit 309, Vancouver, British Columbia, V6K 0E9, Canada.

FoggyCo

FoggyCo was incorporated pursuant to the BCBCA under the name 1230439 BC Ltd. on November 15, 2019. On close of the Transaction, FoggyCo became a wholly-owned subsidiary of the Resulting Issuer.

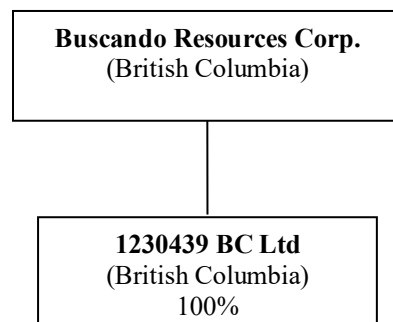
Jurisdiction of Incorporation

The Company was originally incorporated as “Buscando Resources Corp.” on June 9, 2017 pursuant to the BCBCA.

Intercorporate Relationships and Requalification Following a Fundamental Change

Prior to Closing, the Company has no subsidiaries.

The following chart identifies the corporate structure of the Resulting Issuer and its subsidiaries and their applicable governing jurisdictions and the percentage of the voting securities beneficially owned, controlled or directed, directly or indirectly, by the Resulting Issuer upon Closing, before giving effect to the Transaction.



GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

The Company

General

The Company was originally incorporated as Buscando Resources Corp. under the BCBCA on June 9, 2017. Following Closing, the Resulting Issuer will carry on the business of FoggyCo, being the acquisition, exploration and development of the Foggy Mountain Property.

Year Ended December 31, 2021

On March 3, 2021, the Company completed a non-brokered private placement of 2,000,000 units at a price of \$0.05 per unit for gross proceeds of \$100,000. Each unit consisted of one Common Share and one common share purchase warrant. Each warrant was exercisable at a price of \$0.10 per Common Share until March 3, 2023;

On April 1, 2021, June 23, 2021 and December 2, 2021, the Company completed a non-brokered private placement of 3,724,000 Unit Special Warrants at a price of \$0.10 per Unit Special Warrants for gross proceeds of \$372,400. In

addition, the Company issued 175,000 finder units as compensation in connection with the Unit Offering. Each finder unit consisted of one Common Share and one common share purchase warrant. Each warrant was exercisable at a price of \$0.20 per Common Share until April 1, 2023.

Year ended December 31, 2022

On March 15, 2022, the Common Shares began trading on the CSE under the stock symbol “BRCO”.

On June 14, 2022, the Company announced that the Common Shares began trading on the OTCQB in the United States under the symbol “BRCOF”.

On October 3, 2022, the Company closed a non-brokered private placement offering of 1,750,000 units of the Company (the “**2022 Units**”) at a price of \$0.10 per 2022 Unit (the “**2022 Offering**”) for gross proceeds of \$175,000. Each 2022 Unit was comprised of one Common Share and one Common Share purchase warrant (a “**2022 Warrant**”). Each 2022 Warrant was exercisable to acquire one Common Share (a “**2022 Warrant Share**”) at a price of \$0.20 per 2022 Warrant Share until October 3, 2024.

Year ended December 31, 2023

On March 6, 2023, the Company extended the term of 3,700,000 share purchase warrants to October 31, 2023 (the “**Amended Warrants**”). Each Amended Warrant entitled the holder to purchase one Common Share at a price of \$0.20 per share. Of the 3,700,000 Amended Warrants, 2,500,000 Amended Warrants previously were set to expire on April 1, 2023 and 1,200,000 were previously set to expire on June 23, 2023.

On August 18, 2023, David Robinson was appointed as the Company’s CFO. In connection with Mr. Robinson’s appointment, former CFO, Morgan Tiernan resigned from his position.

On September 6, 2023, the Company announced that it had further extended the term of the Amended Warrants to October 31, 2024. All other terms of the Amended Warrants remained the same.

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. (“**EWS**”) pursuant to which the Company agreed to all of the outstanding shares in the capital of EWS (the “**EWS Transaction**”). On completion of the EWS Transaction, it was anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the EWS Transaction, EWS was to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit would consist of one EWS share and one-half EWS warrant that would entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS was also to complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt would entitle the holder to receive one share in EWS and one-half of one EWS warrant which would entitle the holder to acquire one EWS share at a price of \$1.00 per share for a period of 24 months. In connection with the EWS transaction, the Company was anticipated to complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent.

Year ended December 31, 2024

On February 29, 2024 the Company terminated the agreement with EWS.

On November 29, 2024, the Company closed a non-brokered private placement (the “**2024 Offering**”) of 6,000,000 units (the “**2024 Units**”) at a price of \$0.10 per 2024 Unit, for aggregate gross proceeds of up to \$600,000. Each 2024 Unit was comprised one Common Share and one Common Share purchase warrant (the “**2024 Warrants**”). Each 2024 Warrant will entitle the holder to acquire one (1) Common Share (the “**2024 Warrant Shares**”) at an exercise price of \$0.15 per Common Share for a period of twelve (12) months from the closing date, subject to an acceleration clause in the event the trading price of the Common Shares equals or exceeds \$0.25 for a period of ten (10) consecutive

days. The Company paid Finders' Fees of \$9,200 and issued 92,000 finders' warrants that could be exercised to acquire one common share for a period of one (1) year at a price of \$0.10 per common share.

From January 1, 2025 to the date of this Listing Statement

On January 29, 2025 the Company announced that it had begun a high-resolution airborne magnetic survey at the Foggy Mountain Property, located north of Smithers, B.C., in the Toodoggone region. The survey was conducted by Precision GeoSurveys Inc., and was designed to better understand the subsurface geological features of the property and refine potential exploration targets.

The property-wide survey covered 42.9 square kilometres and is expected to be approximately 233 line kilometres with an east-west orientation, spaced at 200-metre north/south intervals. The survey which commenced in February, 2025, supported the identification of magnetic anomalies indicative of mineralization. Precision GeoSurveys has a proven record of over 700 surveys in remote and challenging terrains, ensuring high-quality data collection

FoggyCo

General

FoggyCo was incorporated under the BCBCA on November 15, 2019. Prior to closing of the Transaction, FoggyCo was a private company engaged in the acquisition, exploration, and evaluation of mineral resource properties.

Year ended December 31, 2022

FoggyCo did not undergo any material transactions or carry on active business operations during the year ended December 31, 2022.

Year ended December 31, 2023

FoggyCo did not undergo any material transactions or carry on active business operations during the year ended December 31, 2023.

Year ended December 31, 2024

On August 28, 2024, FoggyCo signed an option agreement (the "**FoggyCo Option Agreement**") to acquire a group of claims in the Toodoggone historic Mining region in British Columbia, from Cronin Exploration Inc., David Robinson, and Eagle Claw Investments 2 Pty Ltd. ATF Hookey Family Trust (collectively, the "**Optionors**"). These claims are collectively known as the "Foggy Mountain Property". Pursuant to the FoggyCo Option Agreement, FoggyCo may obtain up to an 100% interest in the Foggy Mountain Property upon satisfaction of certain requirements including, but not limited to: making an aggregate of \$175,000 in cash payments to the Optionors over a four (4) year period, incurring an aggregate of \$850,000 in exploration expenditures on the Foggy Mountain Property over a four (4) year period, and issuing the Optionors an aggregate of 2,000,000 FoggyCo Shares over a four (4) year period. Please refer to the following table for a summary of the option payments under the FoggyCo Option Agreement. In the event that FoggyCo fails to meet any of the following option payments, it shall not earn any interest in the Foggy Mountain Property:

Option Payment	OptionPayment Deadline
Pay \$25,000 in cash	On or before the first anniversary of a Going Public Transaction.
Pay \$25,000 in cash	On or before the second anniversary of a Going Public Transaction.
Pay \$50,000 in cash	On or before the third anniversary of a Going Public Transaction.
Pay \$75,000 in cash	On or before the fourth anniversary of a Going Public Transaction.

Incur \$100,000 in exploration expenditures	On or before the second anniversary of a Going Public Transaction.
Additional \$250,000 in exploration expenditures	On or before the third anniversary of a Going Public Transaction.
Additional \$500,000 in exploration expenditures	On or before the fourth anniversary of a Going Public Transaction.
Issue 250,000 shares	Effective date of the FoggyCo Option Agreement.
Issue 250,000 shares	On or before the first anniversary of a Going Public Transaction.
Issue 250,000 shares	On or before the second anniversary of a Going Public Transaction.
Issue 500,000 shares	On or before the third anniversary of a Going Public Transaction.
Issue 750,000 shares	On or before the fourth anniversary of a Going Public Transaction.

Note

- (1) For the Purposes of the FoggyCo Option Agreement, a Going Public Transaction means either: (a) the admission of the shares of FoggyCo (or the shares of such other entity which owns, directly or indirectly, substantially all of the assets of the FoggyCo at the time) to trading on an established Canadian or U.S. securities exchange, resulting in the holding of equity of the FoggyCo, or any of its subsidiaries, by the public, (b) any other transaction giving rise to a listing or quotation of equity of the FoggyCo on an established Canadian or U.S. securities exchange, and includes an amalgamation, share exchange take-over bid, or other transaction having a similar result, and any series of related transactions to similar effect, or (c) the FoggyCo or any successor entity becoming a reporting issuer under applicable Canadian securities laws.

As of the date of the Listing Statement, 250,000 FoggyCo Shares have been issued in respect of the FoggyCo Option Agreement. The Foggy Mountain Property is subject to a 2% net smelter return (“NSR”) in favour of the Optionors, of which, 1% of the NSR can be bought down within 30 days of commercial production on the Foggy Mountain Property, upon the payment of \$1,500,000 to the Optionors.

Transaction

On September 16, 2024, the Company entered into a Share Exchange Agreement (the “**Share Exchange Agreement**”) with FoggyCo and the FoggyCo Shareholders, pursuant to which, the Company will acquire FoggyCo from the FoggyCo Shareholders. A summary of the principal terms of the Share Exchange Agreement is provided in this section. This summary does not purport to be complete and is qualified in its entirety by the full text of the Share Exchange Agreement which the Issuer has filed under its profile on SEDAR+ (www.sedarplus.ca). The Share Exchange Agreement contains covenants, representations and warranties of and from each of the Company, FoggyCo, and the FoggyCo Shareholders and various conditions precedent, both mutual and with respect to each party to the Share Exchange Agreement.

Pursuant to the terms of the Share Exchange Agreement, the Company will acquire 2,250,001 of the issued and outstanding FoggyCo shares in exchange for 2,250,001 Common Shares (the “**Consideration Shares**”), at a deemed price of \$0.10 per Consideration Share upon closing of the Transaction (“**Closing**”).

Closing was subject to compliance with the terms and condition set forth in the Share Exchange Agreement including, but not limited to (i) entering into any other agreements necessary for the Transaction (ii) receipt of all required approvals, including approval of the Exchange and all necessary consents of other third parties; (iii) no material adverse change occurring in either the Company or FoggyCo prior to Closing; (iv) the representations and warranties of the Company, FoggyCo, and the FoggyCo Shareholders shall have been true and correct at Closing; and (v) certain other customary conditions for a transaction of this nature.

The Transaction constitutes a “fundamental change” pursuant to CSE Policy 8 – *Fundamental Changes & Changes of Business*. Accordingly, the Company is providing this Listing Statement in order to requalify the Common Shares for listing on the CSE, following the fundamental change. All Consideration Shares issuable pursuant to the Transaction shall be subject to an escrow agreement in accordance with NP 46-201.

The Transaction closed on April 17, 2025 and existing shareholders of the Company held approximately 90.6% of the Resulting Issuer Shares and FoggyCo Shareholders held approximately 9.4% of the Resulting Issuer Shares on an undiluted basis. See “*Selected Consolidated Financial Information - Resulting Issuer – Summary of Pro Forma Information*”.

Other than the Transaction, the Company has not completed a significant acquisition or significant disposition (as defined in CSE policies and Canadian securities laws) within the previous or current financial year. Please refer to “*General Development of the Business*”.

Resulting Issuer

Following the acquisition of the FoggyCo Shares by the Company, it is anticipated that the Resulting Issuer will continue FoggyCo’s business as a wholly-owned subsidiary of the Resulting Issuer. The capital structure of the Resulting Issuer will be altered in the manner contemplated by the Transaction. Upon Closing, it is anticipated that the Resulting Issuer Shares will be listed on the Exchange under the symbol “**BCRO**”. See “*Narrative Description of the Business*”.

Trends, Commitments, Events or Uncertainties

There are significant uncertainties regarding the price of critical minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. There is no guarantee that the Resulting Issuer will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion will limit the Resulting Issuer’s growth. Apart from this risk, and the risk factors noted under “*Risk Factors*”, the Resulting Issuer is not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on its business, financial condition or results of operations.

The Resulting Issuer is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates. The Resulting Issuer believes it conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Resulting Issuer is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Resulting Issuer.

Environmental legislation is becoming increasingly stringent and the expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Resulting Issuer’s operations may cause additional expenses and restrictions.

If the restrictions adversely affect the scope of exploration and development on the exploration and evaluation assets, the potential for production on the property may be diminished or negated. There are no trends, commitments, events or uncertainties known to management, which could reasonably be expected to have a material effect on the Resulting Issuer’s business, financial condition or results of operations, apart from those discussed in “*Risk Factors*”.

NARRATIVE DESCRIPTION OF THE BUSINESS

General

FoggyCo is a private mineral resource company engaged in the acquisition and exploration of mineral resource properties. Its objective is to acquire and stake promising mineral resource properties globally and prospect, explore and potentially develop such properties. Currently FoggyCo is focused on the Foggy Mountain Property.

At Closing, it is anticipated that the Resulting Issuer will continue FoggyCo’s current business as a junior mining company that aims to explore and develop the Foggy Mountain Property as further described under “*Narrative Description of the Business*” herein. The Resulting Issuer intends to use its available funds to meet the business objectives and milestones set out herein. See also the pro forma consolidated balance sheet of the Resulting Issuer attached hereto as Schedule “C”.

Principal Products or Services

The Resulting Issuer will be in the mineral exploration business, and does not anticipate having any marketable products or distributing any products at this time. In addition, the Resulting Issuer does not know when and if it will exercise the Foggy Mountain Option and when the Foggy Mountain Property will reach the development stage and if so, what the estimated costs would be to reach commercial production.

Production and Sales

Specialized Skill and Knowledge

Operations in the mineral exploration and development industry require professionals with a diverse set of specialized skill and knowledge. In particular, the Resulting Issuer's business requires individuals with specialized skills and knowledge in the areas of geology, engineering, operations, environmental, drilling, logistical planning and implementation of exploration and development programs, treasury accounting and legal. These professionals may be employed directly or indirectly by the Resulting Issuer. In order to attract and retain personnel with such skills and knowledge, the Resulting Issuer maintains competitive remuneration and compensation packages.

Business Cycles

The mineral exploration business is subject to mineral price cycles. The marketability of minerals and mineral concentrates, and the ability to finance the Resulting Issuer on favourable terms, is also affected by worldwide economic cycles. Fluctuations in supply and demand in various regions throughout the world are common. In recent years, mineral prices have fluctuated widely. Moreover, it is difficult to predict with any certainty future mineral prices. In recent years, the significant demand for minerals in some countries has driven commodity prices to historic highs. When the price of commodities being explored declines, investor interest subsides, and capital markets can become very difficult. The price of commodities can vary on a daily, and there is no proven methodology for determining future prices. Price volatility could have dramatic effects on the results of operations and the ability of the Resulting Issuer to execute its business plans. The onset of COVID-19 has further exasperated mineral price fluctuations. If the global conditions weaken and commodity prices decline as a consequence, a continuing period of lower prices could significantly affect the economic potential of the Resulting Issuer's properties. See "*Risk Factors*".

Environmental Regulation

The Resulting Issuer will be subject to various laws and regulations in the jurisdiction in which it operates relating to the protection of the environment. Due to the early stage of the Resulting Issuer's expected activities, environmental protection requirements are expected to have a minimal impact on the Resulting Issuer's capital expenditures and competitive position. If needed, the Resulting Issuer will make and will continue to make expenditures to ensure compliance with applicable laws and regulations. New environmental laws and regulations, amendments to existing laws and regulations, or more stringent implementations of existing laws and regulations could have a material adverse effect on the Resulting Issuer by potentially increasing capital and/or operating costs. Further information regarding risks associated with environmental protection can be found under the heading "*Risk Factors*" below.

Employees

As of December 31, 2023, the Company had nil permanent full time employee and nil permanent part time employees. The operations of the Company are managed by its directors and officers.

As of December 31, 2023, FoggyCo had nil permanent full time employee and nil permanent part time employees. The operations of FoggyCo are managed by its director.

The Resulting Issuer expects to have nil permanent full time employees and nil permanent part time employees. The operations of the Resulting Issuer are expected to be managed by its directors and officers. The Resulting Issuer anticipates engaging consultants from time to time in the areas of mineral exploration, geology and business negotiations as required to assist in evaluating its interests and recommending and conducting work programs.

Competitive Conditions

The mining industry is intensely competitive in all of its phases, and the Resulting Issuer anticipates competing with many companies possessing greater financial and technical facilities than itself in the search for and acquisition of attractive mineral properties and the development of such properties. In addition, the Resulting Issuer also anticipates competing for the technical expertise to develop and operate such properties, the labour to operate the properties and the capital for the purpose of funding such properties. There are a number of large established mineral exploration companies in Canada, both local and international, with substantial capabilities and greater financial and technical resources than the Resulting Issuer. Further information regarding risks associated with the competitive conditions can be found under the heading “*Risk Factors*” herein.

Lending Operations, Investment Policies and Restrictions

Neither the Company nor FoggyCo has adopted any specific policies or restrictions regarding investments or lending, but will ensure any investment or debt activities incurred are in the best interests of the Resulting Issuer and its shareholders.

Bankruptcy and Receivership

Neither the Company nor FoggyCo has been the subject of any bankruptcy or any receivership or similar proceedings against it or its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by it or its subsidiaries, within the three most recently completed financial years or the current financial year.

Material Restructuring

Other than in connection with the Transaction and disclosed in this Listing Statement, neither the Company nor FoggyCo has not been subject to any material restructuring within the three most recently completed financial years nor are either entities proposing any material restructuring for the current financial year.

Social and Environmental Policies

The Resulting Issuer is not expected to adopt any specific social or environmental policies that are fundamental to its operations (such as policies regarding its relationship with the environment, with the communities in the vicinity of its facilities or human rights policies). However, will ensure its ongoing compliance with local environmental laws in the jurisdictions in which it does business.

Mineral Project – Foggy Mountain Property

Current Technical Report

We recommend you read the Technical Report in its entirety to fully understand the technical aspects of the Foggy Mountain Property. Capitalized and abbreviated terms appearing in this section and not otherwise defined herein have the meaning ascribed to such terms in the Technical Report. A full copy of the Technical Report will be filed on the Company’s profile on SEDAR+ at www.sedarplus.ca.

The Technical Report was prepared for FoggyCo by James M. Hutter, P.Geo to present exploration information for a contiguous group of claims in the Omnineca Mining region of British Columbia. Relevant qualifications of the author are presented in the Certificate of Qualified Person (QP) provided in Appendix A of the Technical Report.

A site visit as required by NI 43-101 was performed by the QP on June 30, 2022, to verify the access, setting and general geology in the field, review infrastructure and assess community issues which might relate to activity on the Property.

Property Description, Location, and access

The Foggy Mountain Property is located in the Omineca Region of British Columbia, approximately 200 km North of Smithers, BC, and 8 km east of the Kemess South gold mine. The Kemess mine may be accessed year-round by the Omineca Resource Access Road from Mackenzie, British Columbia as well as by air to the Kemess airstrip. From the Kemess mine site, access to the property is currently by helicopter only. The Kemess mine is also the terminus of a high voltage power line that brings power directly from a BC Hydro substation in Mackenzie, British Columbia. Labour, services, and equipment are available from nearby communities of Smithers and Prince George. The Claims are centered at 648200 mE, 6321000 mN (WGS 84, UTM 9N).

The magnetic declination at the Property is $18.2^{\circ} \text{ E} \pm 0.47^{\circ}$ for all compass measurements, with declination changing by 0.13° W per year. All maps and reported coordinates are referenced to WGS84 UTM Zone 9N.

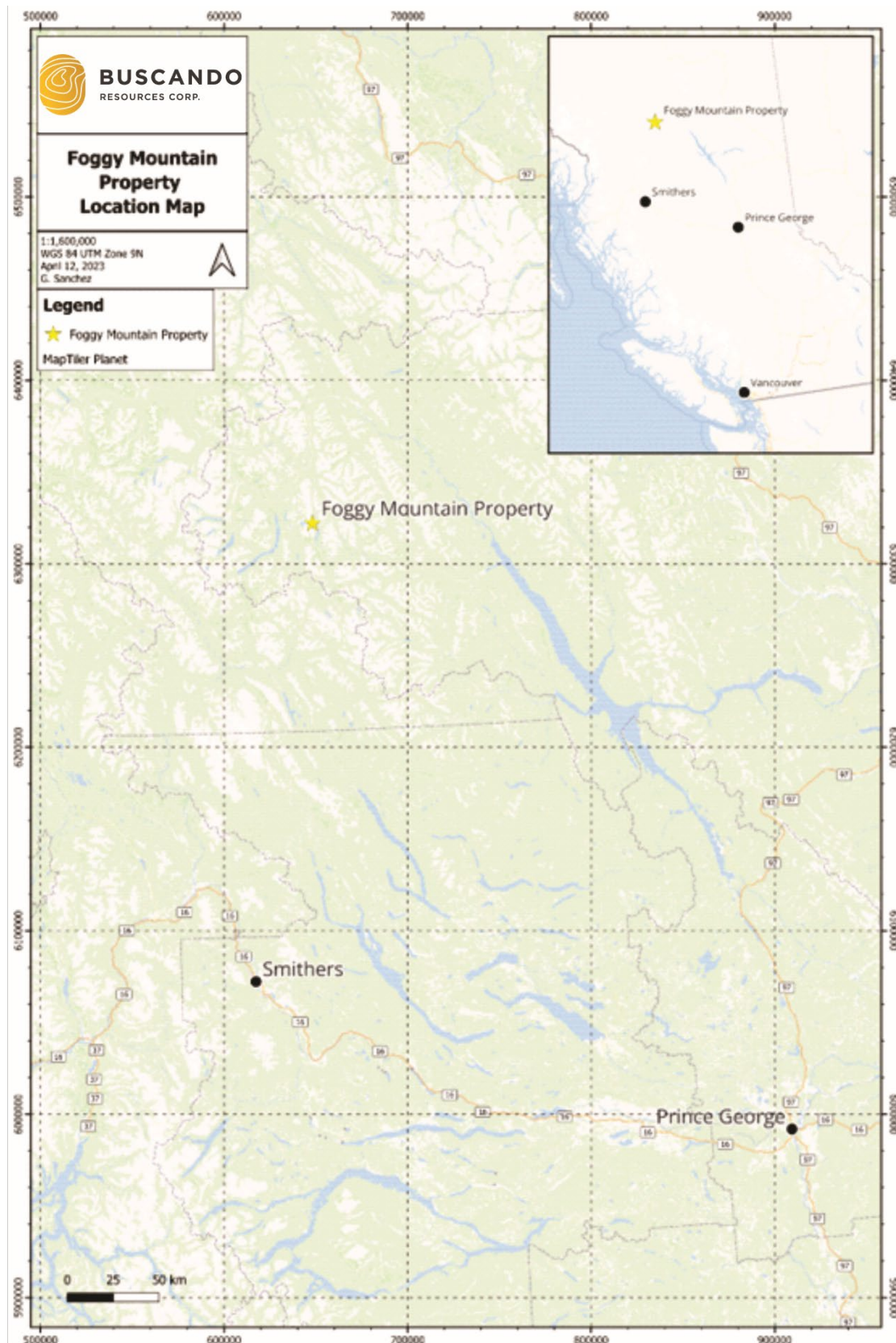


Figure 1 : Property locator map for the Foggy Mountain Property

FORM 2A – LISTING STATEMENT

The Property consists of three mineral claims within one contiguous claim group, totalling 4210.01 ha. The mineral claims are summarized in table 2 below. The claims are in good standing but have not been legally surveyed, nor is there a requirement to do so. The Province of BC owns the surface rights to the Property. There is no overlap between these claims or any pre-existing legacy claims. Claims status was searched on the website of the British Columbia Ministry of Energy and Mines, Mineral Titles Online BC (MTO: www.mtonline.gov.bc.ca). The table summarizing the mineral tenures of this property (Table 2) was taken directly from the MTO record on 2023-04-05.

Table 2: Foggy Mountain Property claims.

Tenure ID	Claim Name	Issue Date	Good to Date	Area (ha)
1093934	Foggy Mountain 1	2022/MAR/23	2026/MAR/12	1673.52
1093935	Foggy Mountain 2	2022/MAR/23	2026/MAR/12	1005.32
1093936	Foggy Mountain 3	2022/MAR/23	2026/MAR/12	1531.17
Total:				4210.01

History

Property History

Exploration work on the Foggy Mountain Property dates back to 1972, however most of the exploration was conducted from 2003 onwards. Table 3 below outlines historical exploration work on the Property. Work conducted by previous operators within the current Property boundary or relevant to the property are described in this section. To date there have been no mineral resource or reserve estimates that have been reported within the Project area.

Table 3: Historical exploration on or near the Property.

Year(s)	Owner	Work Type	Property Name	Commodities	ARIS #(s)
1980-81	Serem	Geochemical, Geological	Mess	Au, Ag	8999, 10235
1986	Western Premium	Geochemical	Mess	Au, Ag	15184
1988	Skylark	Geochemical, Geological	Fog	Au, Ag	17460
1989	Inco	Geochemical, Trenching, Diamond Drilling	Mess	Au, Ag	19789
2003-06	Stealth Minerals	Prospecting, Geological, Geophysical, Geochemical, Trenching, Diamond Drilling	Toodoggone, Fog, Mess	Au, Ag, Cu	27429, 27636, 28649
2008	Serengeti Resources	Geophysical	Kem		30208
2022	Cloudbreak Discovery	Prospecting, Geochemical, Geological	Foggy Mountain	Au, Ag, Cu, Pb, Zn	41189

Serem Ltd

Serem discovered mineralization in the Fog/Mess area in 1980 when soil sampling followed by limited hand and powder trenching was completed in the northern area of the present-day claims. A total of 82 silt samples and 36 soil samples were collected as part of the 1980 program. Most assay values were reported to be equal to background values in the area (Crawford and Vulimiri, 1981).

The 1981 program saw the completion of trenching as well as additional soil sampling, rock sampling, and mapping. A total of 197 soil, 8 steam silt, 35 grab, and 17 trench samples were collected from the claims. A few anomalous zones were identified, however most assay values were reported to be equal to background values in the area (Crawford, 1982) *Western Premium Resource Corp*

An extensive geochemical and rock sampling program was completed in 1986 by D.L. Cooke and Associates and outlined numerous precious metal soil anomalies over an area approximately 1,000 metres by 2,500 metres in the northern portion of the present-day claims. A total of 58 rock, 69 silt, 16 heavy metal concentrate, and 974 soil samples were taken. The program identified 300-meter-long elongate gold and silver anomalies in soil sampling trending northwest which coincides with two strongly anomalous stream sediment samples (Cooke, 1986).

Skylark Resources Ltd

This 1987 field program included fourteen rock and twenty-nine stream sediment samples, collected on August 6th and 10th, 1987. Several spot anomalies of Cu, Pb, Zn, Ag and Au were detected, while 37 of the 43 samples returned values within the background range for the area (Burns, 1988).

Inco Gold Management Ltd.

This 1987 field program included fourteen rock and twenty-nine stream sediment samples, collected on August 6th and 10th, 1987. Several spot anomalies of Cu, Pb, Zn, Ag and Au were detected, while 37 of the 43 samples returned values within the background range for the area (Burns, 1988).

Stealth Minerals Ltd.

The claims were staked by Stealth Minerals in 2003. In 2003, re-sampling and assaying of mineralized material from historic trench locations originally assayed by geochemical methods (ICP-MS) was subject to fire assay. This demonstrated a material increase in precious metal values. Samples of mineralized rocks taken by Stealth Minerals in 2003, for example, returned ICP assays of 185 g/t silver. When the rejects from these samples were fire assayed a material increase in grade, up to 8,500 g/t silver, was recorded. Other rock samples were re-assayed by fire assay and similar results were returned. Several veins in the northern portion of the Mess Ridge area returned anomalous to 37.0 g/t gold values plus the previously mentioned very high silver values.

Between 2003 to 2006, Stealth Mineral Ltd. conducted geochemical and geological surveys, along with prospecting on the Fog-Mess Property. Some of the highlights included the discovery of MESS 8, FOG-MESS SOUTH and MESS 5 mineral showings characterized by quartz vein-controlled polymetallic Ag-Cu-Zn+/-Au.

In 2004 Stealth Minerals followed up on previous field work which identified four areas of interest on the Foggy Mountain property, three of which have potential to host large-scale bulk mineable mineralization. During the 2004 season, a total of 1,886 "B" horizon soil samples were taken from grid and contour soil lines and 358 rock samples from outcrop and float. Geological mapping was conducted at a field scale of 1: 10,000. Two sheeted vein systems have been identified on Mess Ridge, the North Vein set and the South Vein set, both of which are hosted by Takla Group andesitic volcanic rocks. Bonanza grade precious metal values are present in the North Vein set.

The copper-in-soil geochemical anomaly with related copper-gold rock geochemistry at Mess Ridge is a large-scale target with only first pass exploration completed to date. Significant potential to discover a high-grade gold-silver system at the August 30th zone is indicated by outcrop channel samples that returned up to 13.58 g/t gold over 2.4 metres and by gold-in-soil values that suggest a potential strike length in excess of 700 metres.

During the 2006 season, follow-up work in areas with anomalous Au, Ag or Cu in soil and rocks collected in 2004 and 2005 were worked. A total of 63 rock samples were taken as chip, outcrop, and float from these areas. Geological mapping was conducted at a field scale of 1:20,000. Anomalous areas of gold, silver and copper were located. Chip sampling on the Aug 30th showing has anomalous gold (up to 30.7g/t gold over 10.3m) and silver (up to 50.4 g/t silver) values from quartz veins up to 1 m wide exist. Float and outcrop samples collected in the north draw three different creeks draining to the Aug 30th showing also returned anomalous copper, and zinc values.

Serengeti Resources Inc.

Between October 10th and 30th, December 13th and 20th, 2007, and February 20th to March 6th, 2008, an airborne magnetic and partial radiometric survey was flown over the Crow Bloom and Kem properties. These surveys indicated the presence of two potassium-high thorium-low features in the southern section of the claims, bordering on possible intrusives, indicating the possibility of potassic alteration.

Cloudbreak Discovery PLC

The 2022 exploration program operated by Cloudbreak consisted of 18 stream sediment samples and 82 rock samples, gathered by a field crew of four over the course of 7 days (June 30th, July 2nd to July 6th and July 9th). Sediment sampling locations were selected prior to field work and tested high priority drainages which provide maximum coverage basins in proximity to existing mineralization and catchment zones. Rock sampling verified historic mineral showings and prospected for additional mineralization occurring on the property.

Locations were marked by flagging tape with sample numbers and UTM coordinates (WGS 84 UTM 9N) were recorded by handheld GPS (Figures 9.1 and 9.2).

Rocks were collected and described by field personal for rock type, mineralization noted and sample quality (outcrop vs subcrop vs float).

Rock sampling on the Property confirmed the presence of copper-gold and silver mineralization at the MESS 5, FOG-MESS SOUTH and MAY showings.

Encouraging results including at the MAY showing returned up to 11.3 g/t gold, 90.5 g/t silver, 0.370 % copper and 8.32 g/t gold, 43.4 g/t silver, 2.33 % copper from MESS 5 showing. As well as newly described and unsampled zones to the southeast of the MAY showing which returned up to 0.1025 % Cu in a K-Spar altered granodiorite. The following maps show these sampling results.

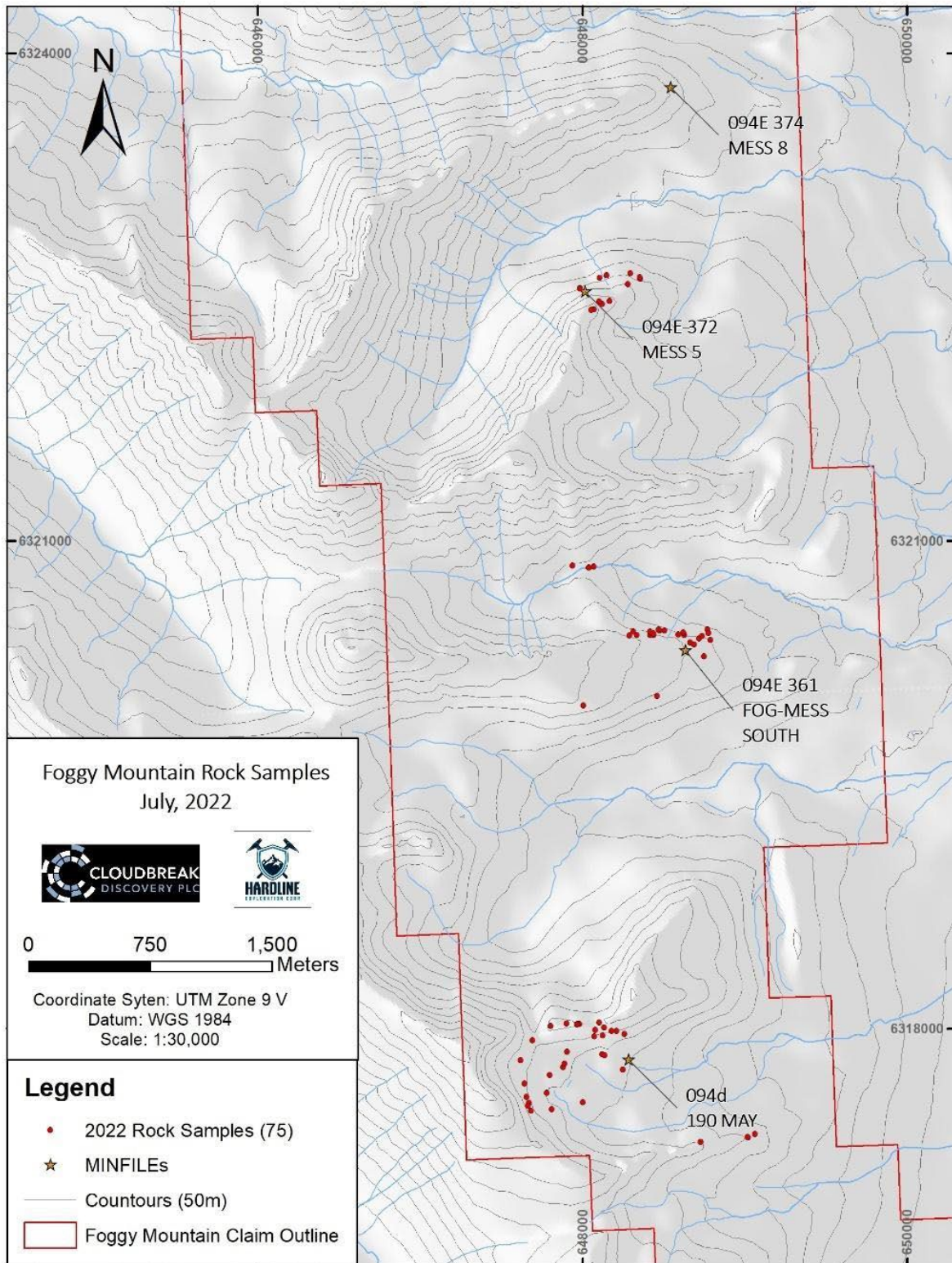


Figure 2: 2022 Foggy Mountain Rock Sample Locations.

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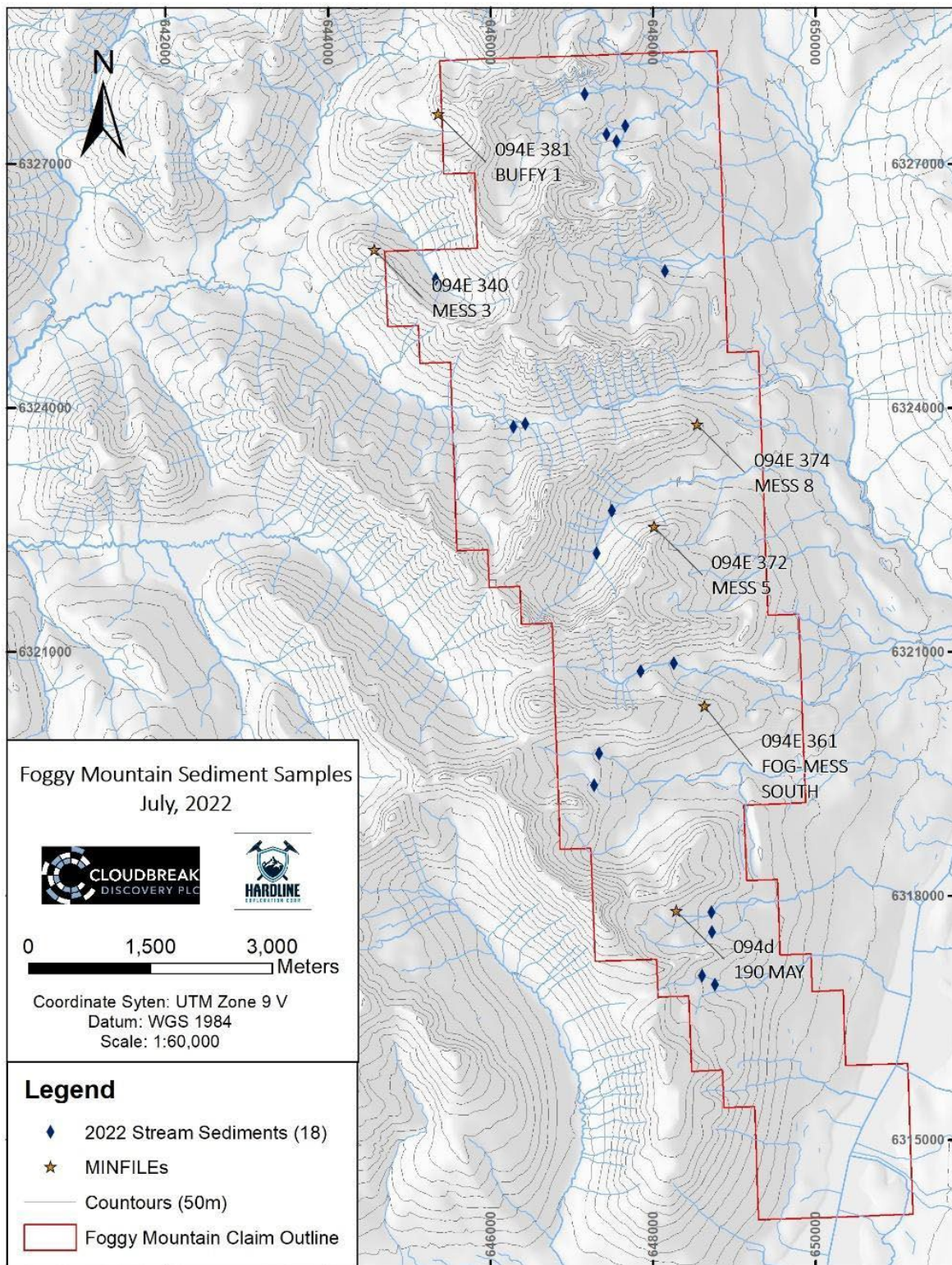


Figure 3.: 2022 Foggy Mountain Sediment Sample Locations.

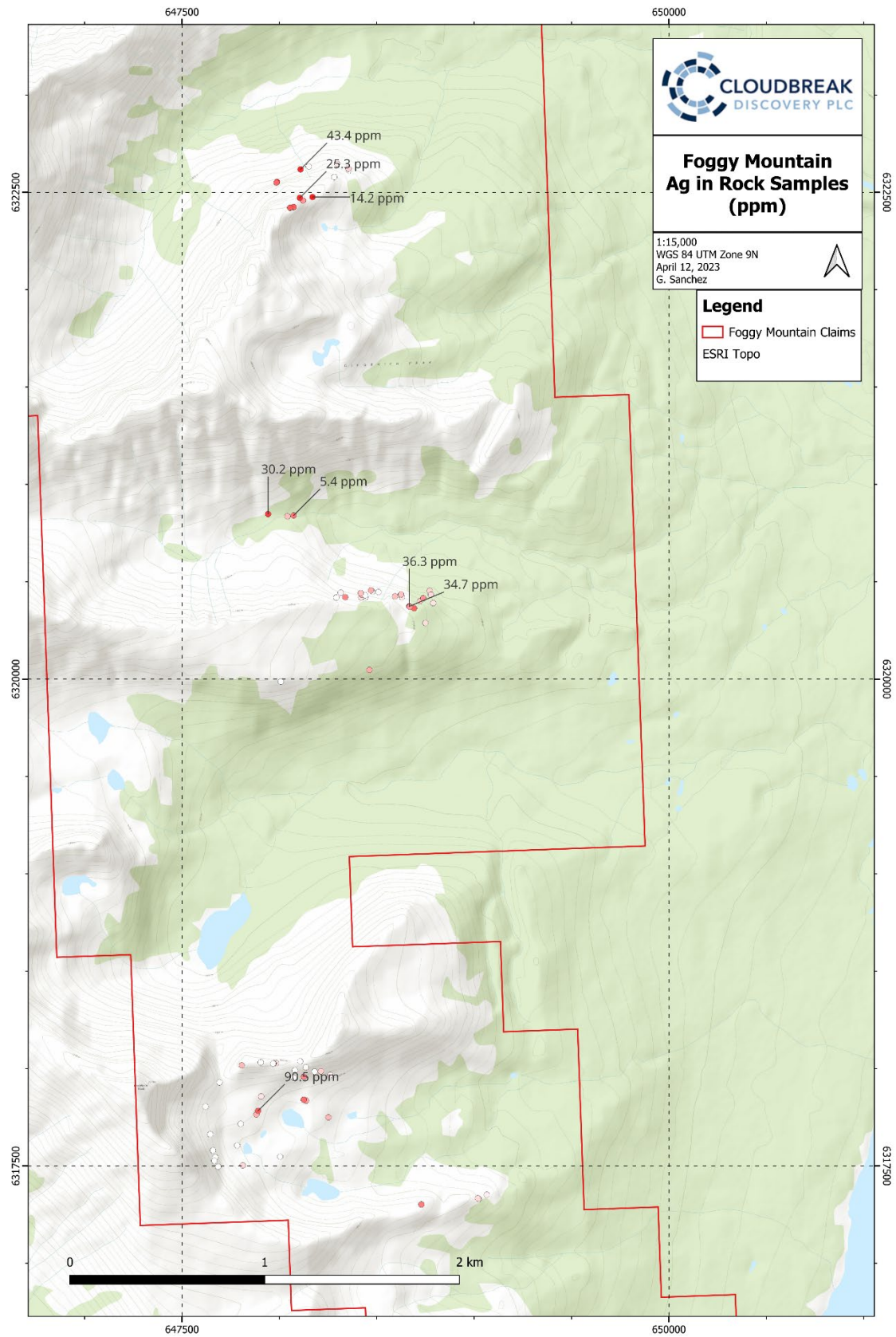


Figure 4: Ag in Foggy Mountain Rock Samples.

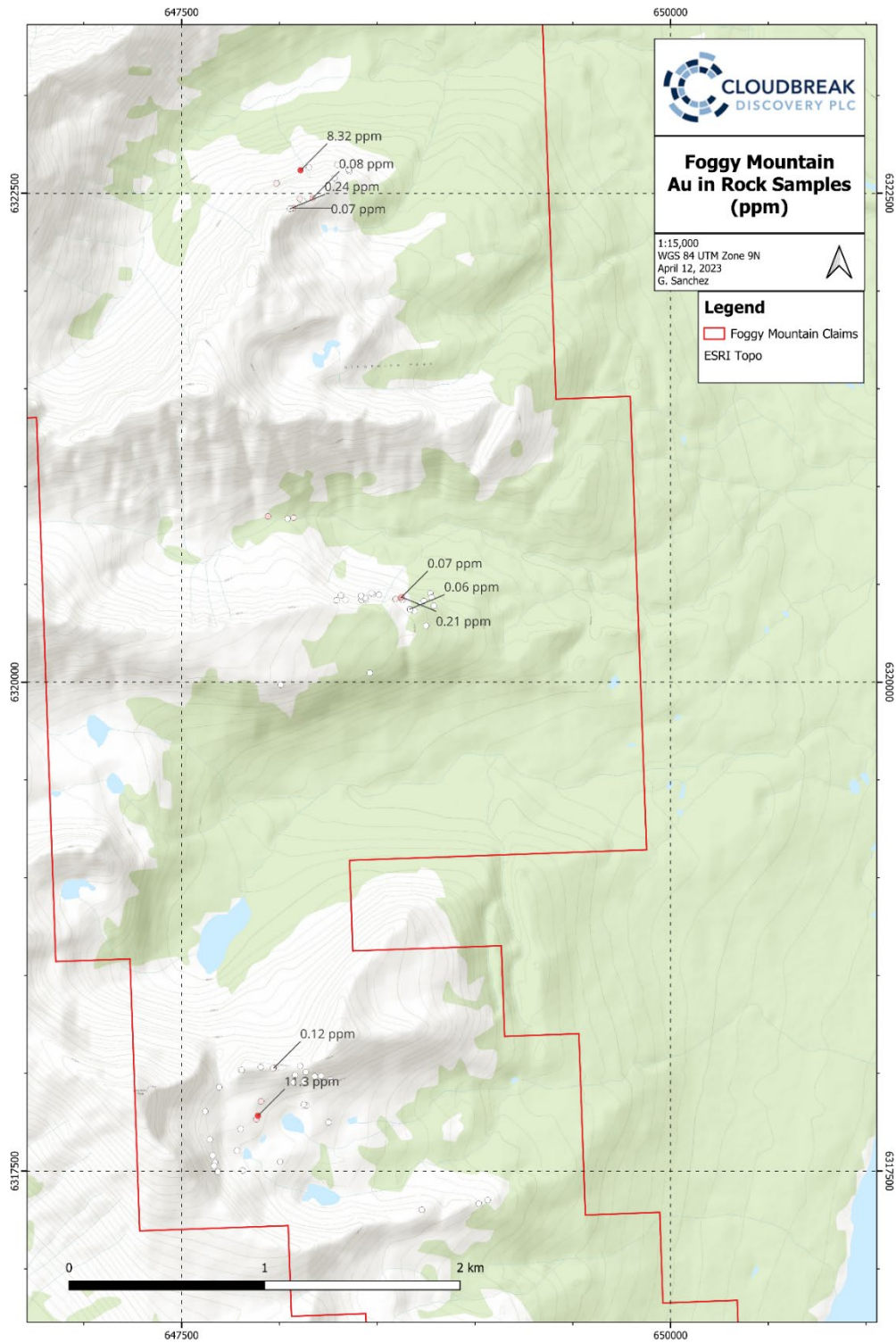


Figure 5: Au in Foggy Mountain Rock Samples.

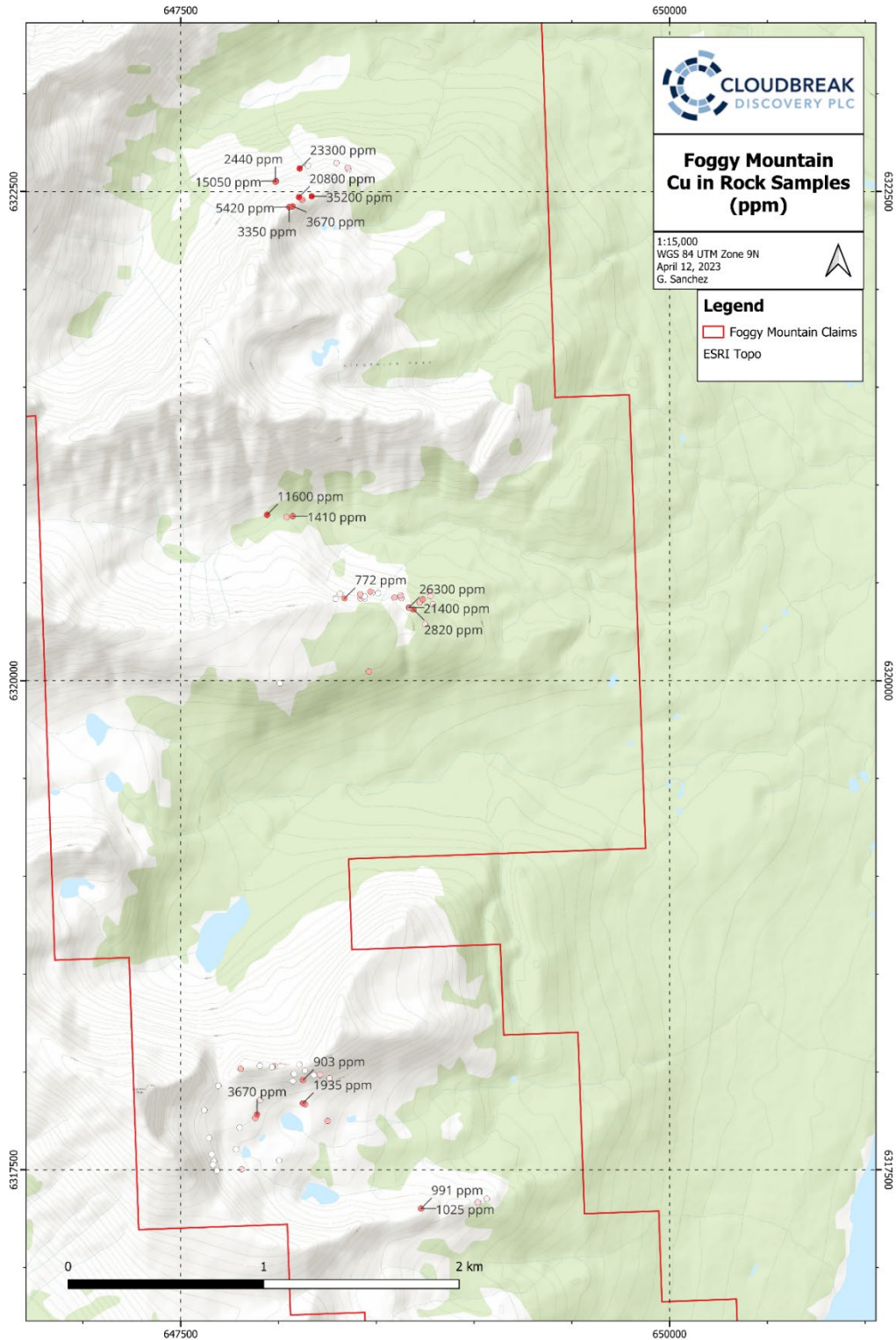


Figure 6.: Cu in Foggy Mountain Rock Samples.

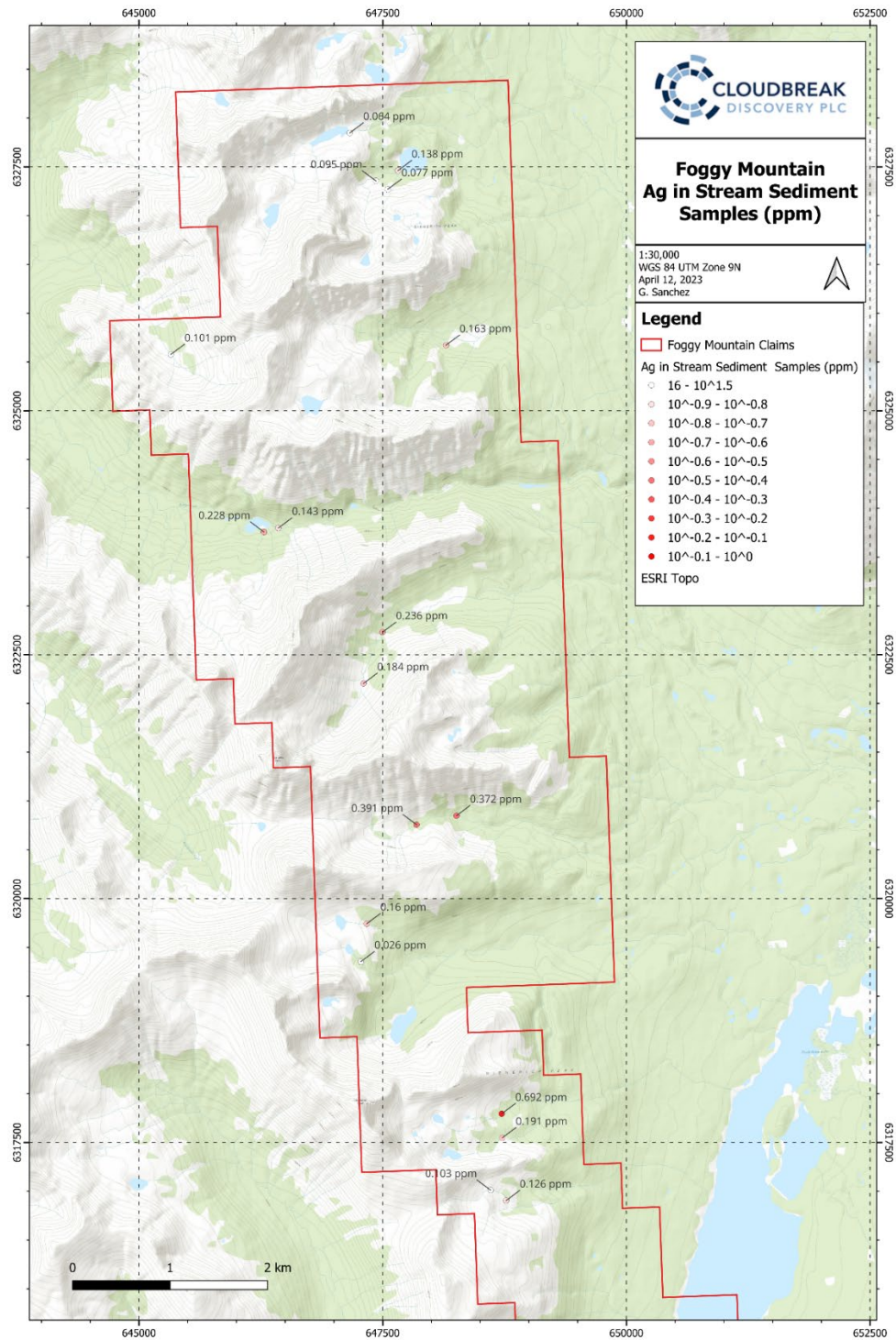


Figure 7: Ag in Foggy Mountain Stream Sediment Samples.

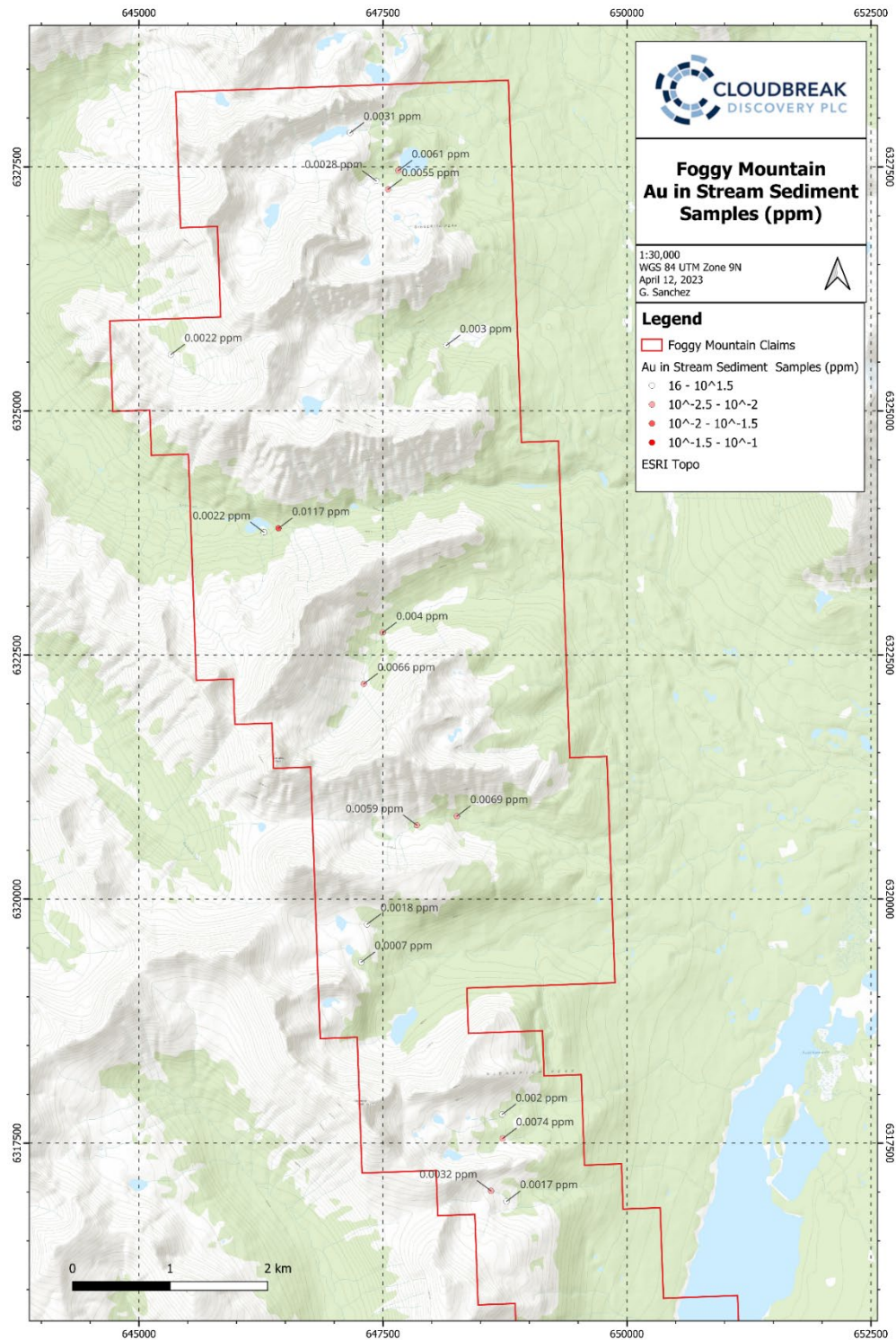


Figure 8: Au in Foggy Mountain Stream Sediment Samples.

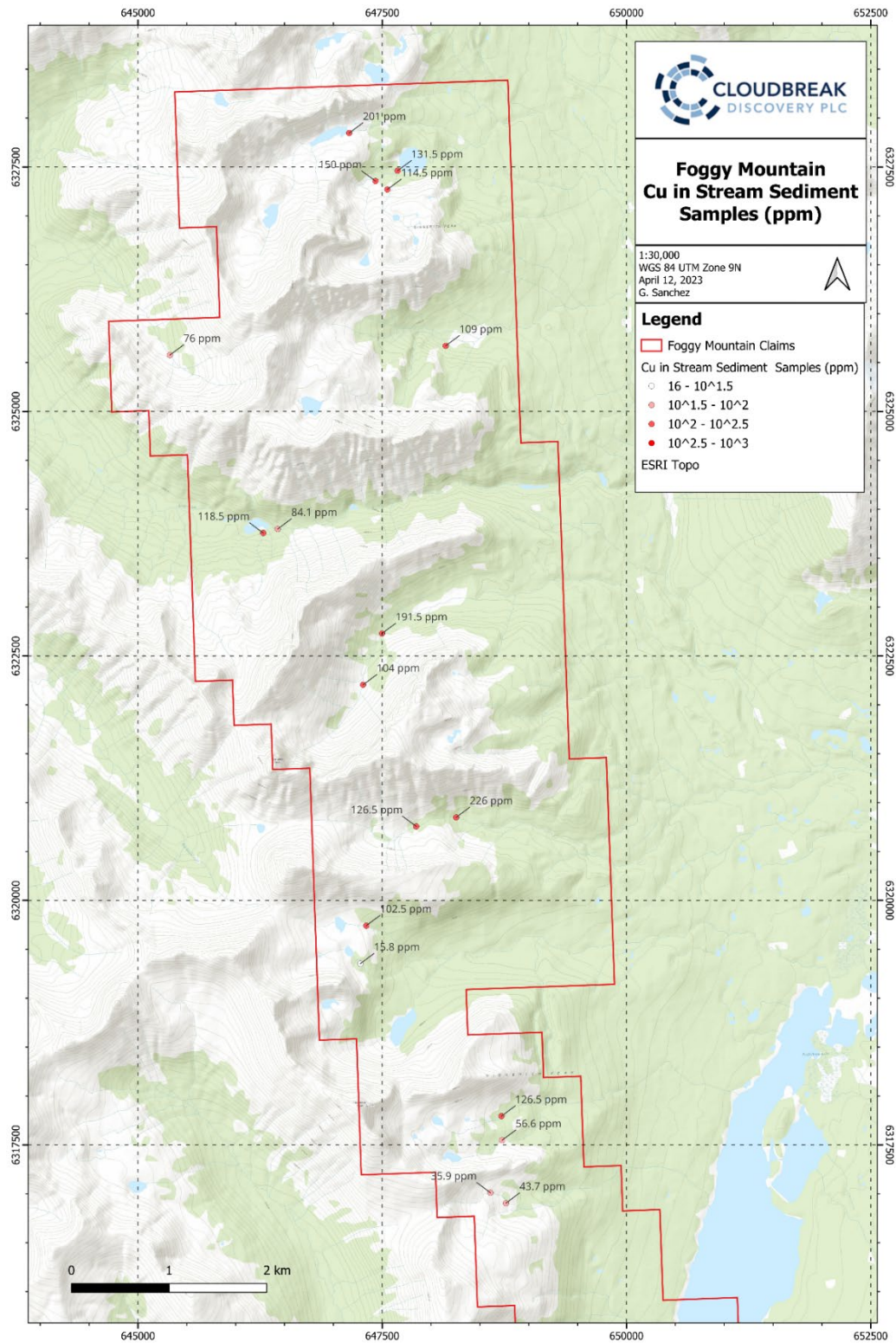


Figure 9: Cu in Foggy Mountain Stream Sediment Samples.

Geological Setting, Mineralization, and Deposit Types

Regional Geology

The Foggy Mountain property is situated in the northern portion of the Quesnel Terrane (Figure 10), an island arc which formed along the western North American continental margin during the Late Paleozoic to mid-Mesozoic. The area surrounding the Foggy Mountain property is bounded to the east by the Cassiar Terrane comprised of Proterozoic and Paleozoic carbonate and siliciclastic rocks that once formed part of the ancestral North American continental margin. These two terranes are divided by a large, structurally complex Early Jurassic system of east-west trending thrust faults, including the Swannell Fault, which structurally juxtaposed the Quesnel Terrane over the Cassiar Terrane. To the west the Quesnel Terrane is juxtaposed against the Stikine Terrane.

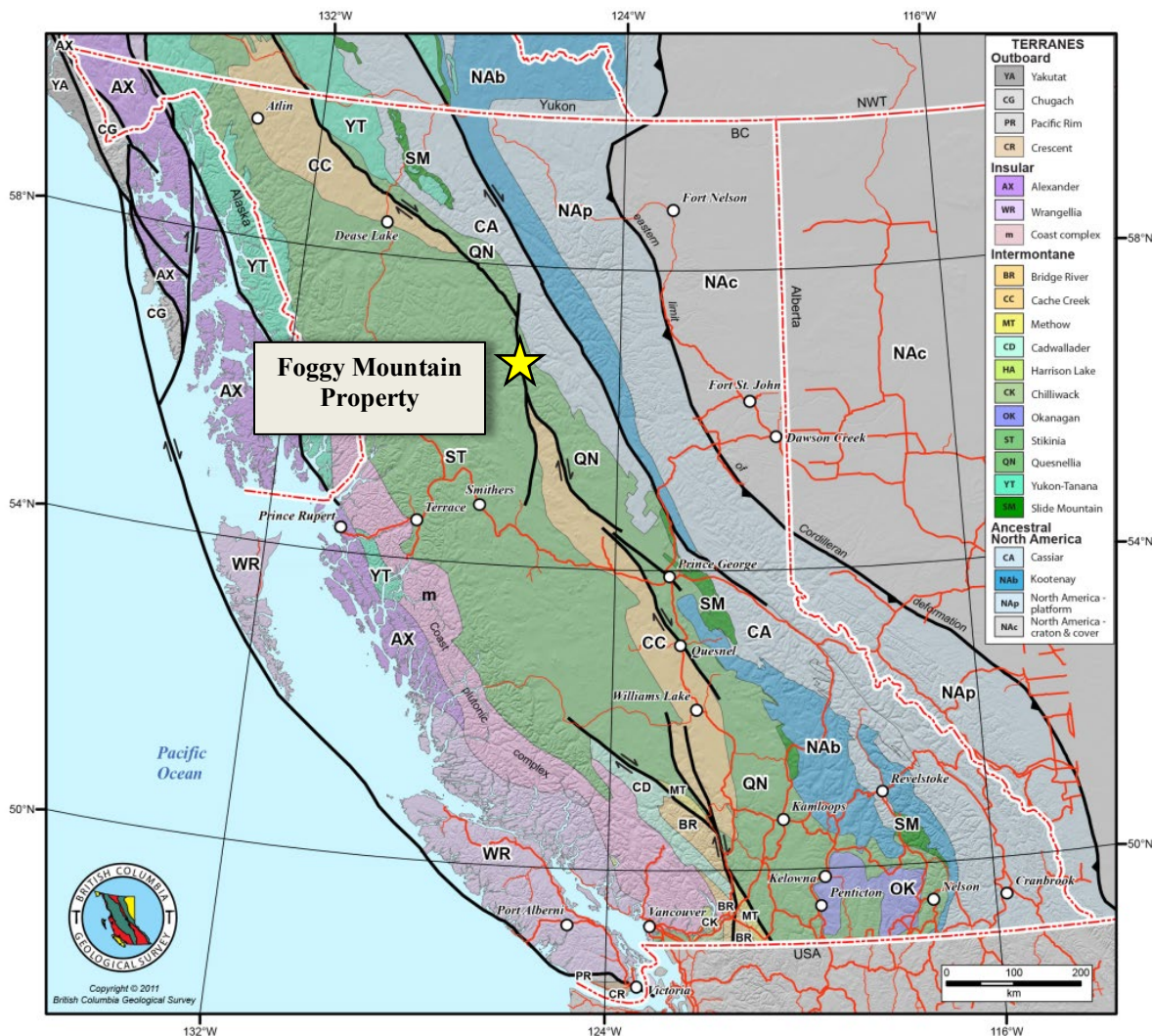


Figure 10: Geologic terranes of British Columbia.

The Stikine Terrane consists of similar volcanic arc lithologies and is proposed to be a northern extension of the Quesnellia arc that underwent counterclockwise oroclinal rotation and sinistral translation during the Late Triassic to Early Jurassic. These two terranes are divided by significant northwest-southeast trending fault (such as the Teslin and Pinchi Faults). Transpression along these faults formed the north-south Finlay-Ingenika and Dortatelle fault

systems near the Foggy Mountain property. Dislocation along the along the Finlay-Ingenika and Pinchi faults has displaced the Cache Creek Terrane in area around the Foggy Mountain property which separates the Stikinia and Quesnellia Terranes north and south of the district. Where the Quesnel and Cassiar Terranes are in fault contact with each other, the Quesnel and Cassiar Terranes are segregated by wedges of what is believed to be imbricated remnants of a Late Paleozoic marginal basin or the Slide Mountain Terrane. The Quesnel Terrane is a Mesozoic island arc that developed over a Late Paleozoic arc assemblage and continental marginal basin sediments (Struik, 1988). It is predominantly composed of volcanic, volcanoclastic, and sedimentary rock sequences and differing suites of plutonic rocks. Along its eastern margin are Pennsylvanian-Permian arc volcanic and sedimentary rocks related to the Lay Range Assemblage (Ferri et al., 1992).

However, the Quesnel Terrane is largely comprised of the Upper Triassic volcanic and sedimentary Takla Group and is locally overlain by Lower Jurassic volcanic and sedimentary rocks. Several suites of Late Triassic to Early Jurassic plutons are hosted within the Quesnel Terrane and host significant economic mineral deposits. These plutons consist of calc-alkaline and alkaline suites and Alaskan-type ultramafic to mafic intrusions. The majority of the plutons occur proximal to the composite Triassic to Cretaceous Hogem Batholith found extending from Johanson Lake area to the Nation Lakes area roughly 150km to the south (Ferri et al. 1992). There are also Cretaceous granitic plutons which cut the Quesnel and adjacent terranes; however these have not been proven to host significant economic resources.

Local Geology & Structure

Local geology is summarized by D. Kuran from Stealth Minerals geological mapping program conducted in 2004 (ARIS 27636) and seen in Figure 11.

The general stratigraphy is westerly dipping and younging with the oldest Permian sediments and volcanics along the southeastern border of the original arc basin, now intruded by the Giegerich plutonic suite. The older rocks of the Permian aged Asitka group contain thick sections of dark grey to black thickly-bedded pyritic chert and thrust bounded slabs of coral bearing carbonates, which contain local lenses of calc-silicate mineral replacements along structures and intrusive contacts. Generally a weak hornfels effect is seen in the clastic facies. The thick sections of Triassic volcanics are composed of green marine andesite to basalt flows and rare fragments characterized by augite phenocrysts. The central portion of the Mess 3 claim exhibits coarser textures within mafic to ultra mafic intrusive rocks.

The west half of the claim is underlain by thick sections, as seen at Mess Ridge, of Takla Group Triassic subaqueous mafic flows in fault and unconformable contact with fairly fresh sub-aerial dacite pyroclastics of the Jurassic Toodoggone Group of volcanics. This latter group of rocks consist of ash to lapilli tuff either dark grey-green or maroon. Bedding is evident at a 1-5 metre scale and graded pyroclastics are common. The mafic (unit TTv) rocks are locally overlain by the basal conglomerate at the top of the Triassic which contains older granitic cobbles (unit JH 1). The Triassic rocks are by far the most receptive host rock for vein and stockwork style epigenetic mineralization. This is due to their brittle habit when compared to the overlying and fault juxtaposed dacite pyroclastics that bend weakly rather than break. This brittle nature results in long-lived structural features that are prepared to host subsequent mineralizing episodes. These mineralized events are displayed as stockwork and sheeted sets of open-boiling textured low-sulphidation style epithermal veins, which show vertical precious metal zoning and a preference for the more brittle Triassic rocks. The dacite flows host narrow veins consisting primarily of barite and carbonate with minor and erratic precious and base metal mineralization.

Monzonite intrusive dykes appear to be related to mineralized events. These dykes may be the mineralizers or are occupying zones of weakness, which have had several episodes of epigenetic activity that include silicification, shearing, intrusion of dykes, wide-scale illite-sericite alteration at higher elevations with chlorite-montmorillonite at lower levels and later focused, structurally controlled epithermal veins containing precious metals.

Zones of pervasive alteration appear as thorium-potassium lows on the airborne geophysical maps. A strong feature includes the Mess and New Mess showings and continues to the northwest through other epithermal occurrences such as Awesome and Wrich Hill, and northward along the Saunders Fault system, which includes the Shasta deposit. Magnetic features on the airborne survey indicate a magnetic-high in the area of the New Mess mineralization in the south draining creek (1989 Inco Drilling). This is an area where the Takla and Toodoggone volcanics are in fault contact. There may be a portion of a buried intrusion below this area and the magnetic signature is responding to the shallower depth of cover rock being eroded from the creek.

For the most part, the volcanic Mesozoic assemblages are upright, shallowly dipping to flat-lying sequences crosscut by high angle north to northwest trending faults. Significant structures are the Finlay-Ingenika and Moosevale fault systems, which bound the eastern margin of the belt. These structures are dextral strike-slip features that are related to the terrain bounding faults between the Intermontane and Omineca belts.

The district represents the results of three superimposed volcanic arc building stages that began in the upper Paleozoic with the Asitka Group. Unconformably overlying the Asitka, Takla Group marine volcanic and sedimentary successions dominated until the lower-middle Jurassic, when continental, quartz- normative volcanism began with the deposition of the Hazelton Group-Toodoggone Formation sequences. The plutonic rocks of the Black Lake suite are coeval with the Toodoggone sequence and are likely co-magmatic. Block faulting has juxtaposed and exposed panels of varying depth from the magmatic and volcanic systems. The structures and intrusives likely had a strong influence on the eventual positioning of volcanic centers.

A system of high-angle normal and possibly contraction faults trend between 120 degrees to 150 degrees in azimuth and occur locally with secondary faults trending from 20 to 40 degrees and 60 to 80 degrees in azimuth. These structures may impart primary control of high-level co-magmatic plutons and deposition of the coeval Toodoggone Formation rocks. Regional-scale, northwest trending structures include the Saunders, Wrich, Black and Pi1 faults that cut the Toodoggone District, occur over distances of more than 80 kilometres. Parallel faults also display dip-slip movement, locally placing Stuhini Group in contact with Toodoggone Formation rocks as at Kemess North (Diakow, 2001) and Asitka Group rocks adjacent to intrusive plutons.

North-easterly trending high-angle faults cut and displace northwest trending structures, tilting and rotating monoclinical strata. The presence of high-level epithermal mineralization at Goat, Wrich Hill and at the Electrum prospect at substantially lower elevations to the north, may suggest a post-mineral, north side down displacement along a northeast trending fault system in the Finlay River Valley (Blann, 2004). North trending, right-lateral strike-slip faults are prominent along the eastern margin of the Giegerich Pluton and are Cretaceous and Early Tertiary in age. These faults may cut Toodoggone aged and older rocks to the west.

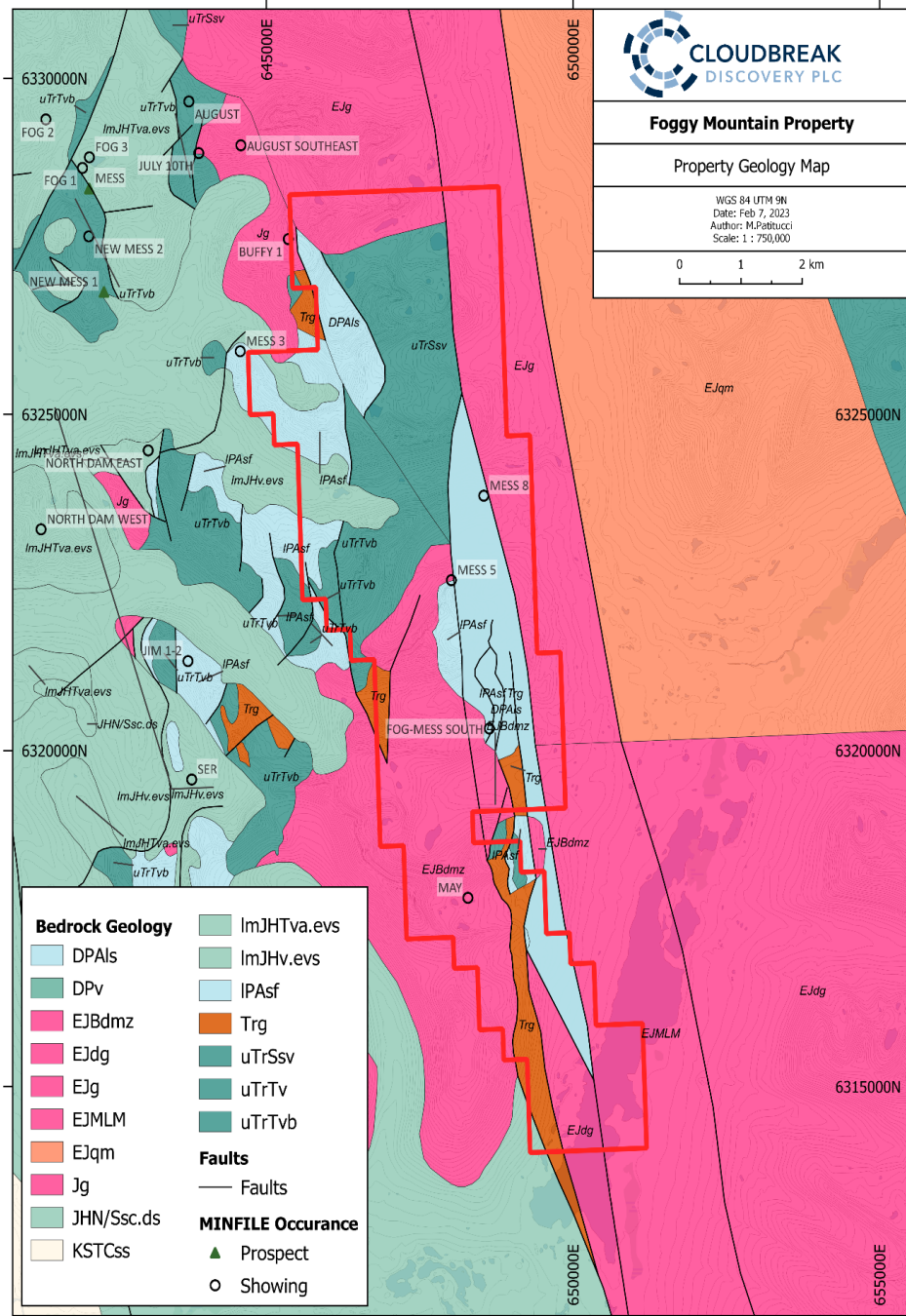


Figure 11: Foggy Mountain Property geological units from BC Bedrock. Legend in Figure 12.

Lower Jurassic

Toodoggone Volcanics

IJToAd	Adoogacho Member: dacitic volcanic rocks
IJToMo	Moyez Formation: dacitic volcanic rocks
IJToAdqp	Adoogacho Member: high level quartz phyric, felsitic intrusive rocks
IJToAvc	Attycelley Member: volcanoclastic rocks

Early Jurassic

EJg	intrusive rocks, undivided
EJdg	monzodioritic to gabbroic intrusive rocks
EJMLM	Melville and Lehto Plutons, Mitchell Intrusions, Red Bluff Porphyry: monzodioritic to gabbroic intrusive rocks
EJqm	quartz monzonitic intrusive rocks

Upper Triassic

Stuhini Group

uTrSsv	marine sedimentary and volcanic rocks
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Takla Group

uTrTv	undivided volcanic rocks
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Devonian to Permian

Asitka Group

DPAls	limestone bioherm/reef
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Figure 12: BC Bedrock geology legend for Figure 11.

Mineralization

Four mineral occurrences are located on the Foggy Mountain Property, while two other mineral showings are within 150 meters of the claim's boundary (Figure 13).

During 2022 field exploration visited and field checked MESS 5, FOG-MESS SOUTH and MAY showings.

MESS 8 (094E 374): In 2004, two rock samples (148263 and 148259) yielded up to 0.30 gram per tonne gold, 12.9 grams per tonne silver and greater than 1.0 per cent copper (Assessment Report 27636). Other samples taken from the ridge to the north yielded up to 0.134 per cent copper (sample 148266; Assessment Report 27636). No sample descriptions were provided. The Mess 8 occurrence is located at an elevation of approximately 1700 metres on an east-northeast trending ridge, approximately 6 kilometres northwest of the north end of Fredrikson Lake, about 180 kilometres north-northwest of the community of Germansen Landing.

MESS 5 (094E 372): In 2004, a rock sample (165771) assayed 3.74 grams per tonne gold, 5.1 grams per tonne silver and 0.944 per cent copper, whereas other samples (165769 and 165722) yielded up to 0.16 gram per tonne gold, 9.0 grams per tonne silver and greater than 1.0 per cent copper (Assessment Report 27636). The Mess 5 occurrence is located at an elevation of approximately 1850 metres on a northeast-trending ridge, approximately 5 kilometres northwest of the north end of Fredrikson Lake, and about 179 kilometres north-northwest of the community of Germansen Landing.

FOG-MESS SOUTH (094E 361): In 2004, a rock sample (165759) assayed 0.14 gram per tonne gold, 38.4 grams per tonne silver and greater than 1.0 per cent copper (Assessment Report 27636). No sample descriptions were

provided. The Fogmess South occurrence is located at an elevation of approximately 1700 metres on an east-trending ridge, approximately 3.5 kilometres northwest of the north end of Fredrikson Lake, and about 177 kilometres north-northwest of the community of Germansen Landing

MAY (094D 190): Two mineralized areas occur on the property, about 450 metres apart. Firstly, chalcopyrite and sphalerite occur in a 2.4-metre-wide quartz vein, near a granite-andesite contact. The vein is oriented at a 010-degree strike, dipping 65 degrees. In 1972, a chip sample from a 0.30 metre section of high-grade hanging wall material assayed 1.38 grams per tonne silver, 0.37 per cent copper and 4.30 per cent zinc (Property File Cyprus Anvil - Thompson, W.D., 1972). Secondly, chalcopyrite and molybdenite veins occur in feldspar-altered granite near its contact with a limestone body. The veins have steep dips and strike northwest. The May occurrence is located 3.5 kilometres west from the north end of Fredrikson Lake approximately 176 kilometres north-northwest of the community of Germansen Landing. The Kemess South occurrence (094E 094) is 12 kilometres west-northwest.

BUFFY1 (094E 381): 40m off claims. Locally, a hornblende diorite in contact with an epidote-zeolite flooded hornblende hosts quartz veins and fracture fillings with chalcopyrite, malachite and azurite. Later work describes a mineralized pyroxenite. In 2006, two chip samples (G06511 and G065112) yielded 0.339 and 0.483 per cent copper with 6.9 and 3.0 grams per tonne silver over 0.5 and 0.3 metres, respectively (Assessment Report 28649). In 2014, a rock sample (2692155) of mineralized pyroxenite assayed 0.2 per cent copper and 0.04 gram per tonne gold (Assessment Report 34942)

MESS 3 (094E 340): 120m off claims. Locally, skarn (silicified and carbonate-altered), bedded Asitka Group sediments associated with a 2-metre-wide oxidized zone and feldspar porphyry dikes host quartz veined fracture zones with chalcopyrite, sphalerite, pyrite and malachite. In 2004, a rock sample (165958) assayed 2.14 grams per tonne gold, 34.3 grams per tonne silver and greater than 1.0 per cent copper, whereas five other samples yielded from 0.253 to 0.604 per cent copper with associated gold and silver values (Assessment Report 27636). In 2006, a grab sample (6627) assayed 0.64 gram per tonne gold, 7.5 grams per tonne silver, 0.612 per cent copper and 0.706 per cent zinc (Assessment Report 28649). In 2014, a rock sample (2692156) assayed 0.26 per cent copper and 1.01 grams per tonne gold (Assessment Report 34942).

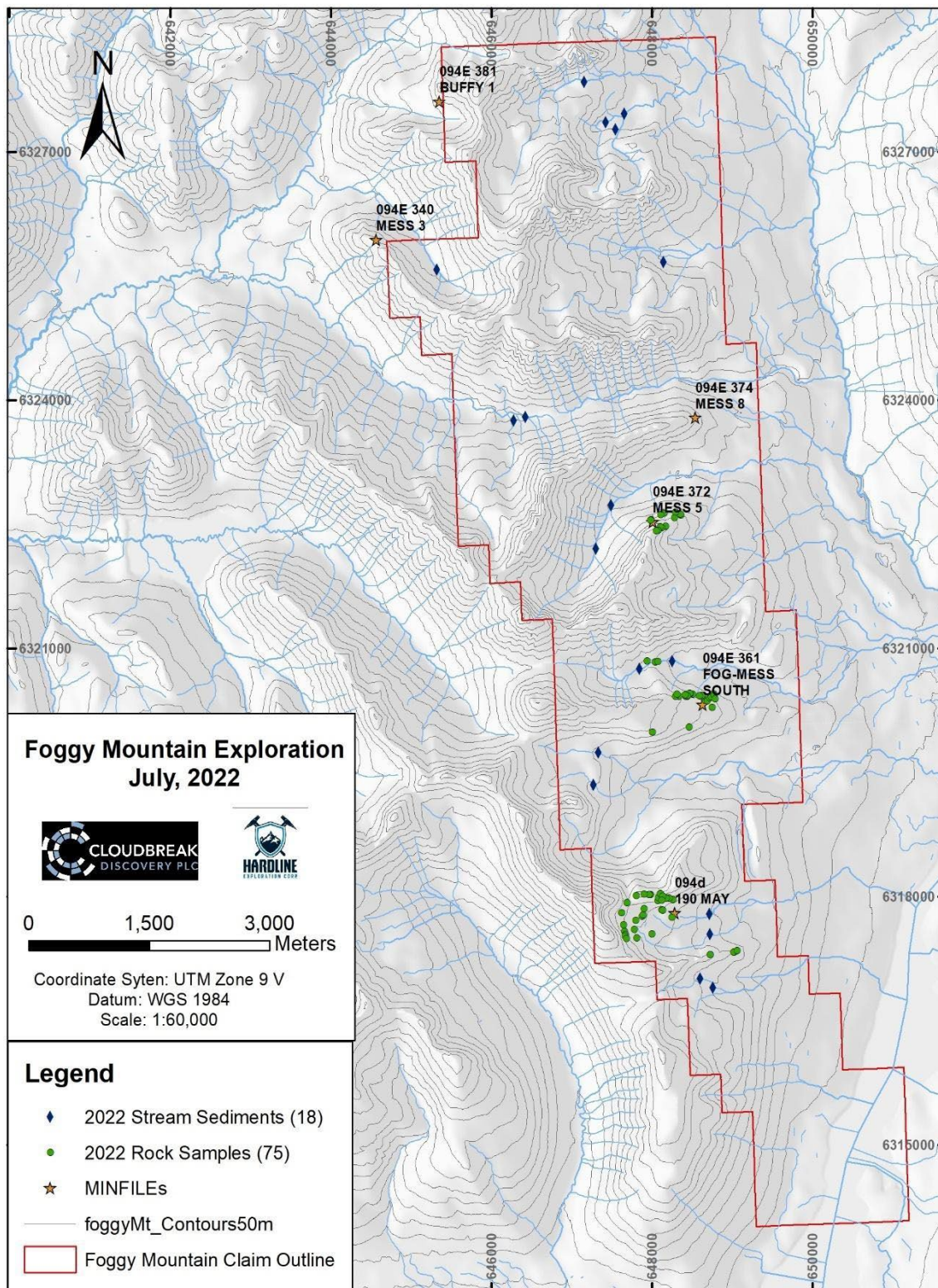


Figure 13: MINFILE occurrences on the Property

Deposit Types

The Foggy Mountain Property is believed to host polymetallic mineral deposits within structurally controlled epithermal veining. This system presents itself in Triassic-aged volcanic rocks due to their more brittle nature than the surrounding dacite pyroclastics. Brittle fracture and faulting observed within the Triassic volcanic units prove to be the most receptive structural features for vein and stockwork-style epigenetic mineralization in the area. These structural features can be long-lived and are well suited to hosting mineralizing episodes. These events result in mineralization observed as stockwork and sheeted sets of low-sulphidation epithermal veining throughout the fracture areas, with vertical precious metal zoning.

Dacite flows also present minor erratic mineralization occurrences, where narrow carbonate and barite veining contains sporadic precious and base metals.

The monzonite intrusive dykes in the area appear to be related to the mineralization episodes. They may be the mineralizers, or are occupying structural weaknesses that have had mineralizing events and epigenetic episodes such as silicification, shearing, intrusion of dykes, wide-scale illite-sericite and chlorite-montmorillonite alteration, and focused epithermal veining containing precious metals.

Exploration

On February 2nd, 2025, an airborne magnetic and radiometric survey was completed on the property by Precision Geosurveys. A total of 233 line kilometers were flown, covering the entirety of the Foggy Mountain claims, for a total area of 43 square kilometers.

The survey utilized two magnetic base stations to correct readings for environmental factors such as diurnal variations, magnetic pulsations, and changes of the Earth's magnetic field over the course of the survey (Poon, 2025).

The survey was conducted in full winter conditions with heavy snow cover, which is noted to possibly have an attenuating effect on gamma signals in the radiometric survey.

Figures 9-1 and 9-2 show the total magnetic intensity (TMI) and potassium percentage survey results for the project. These two results are relevant for targeting porphyry mineralization when paired together, as porphyry systems can often be expressed as a donut-shaped magnetic anomaly with high potassium content due to potassic alteration from the intrusion. In addition to porphyry-style features, linear features such as faults or shear zones are also of interest.

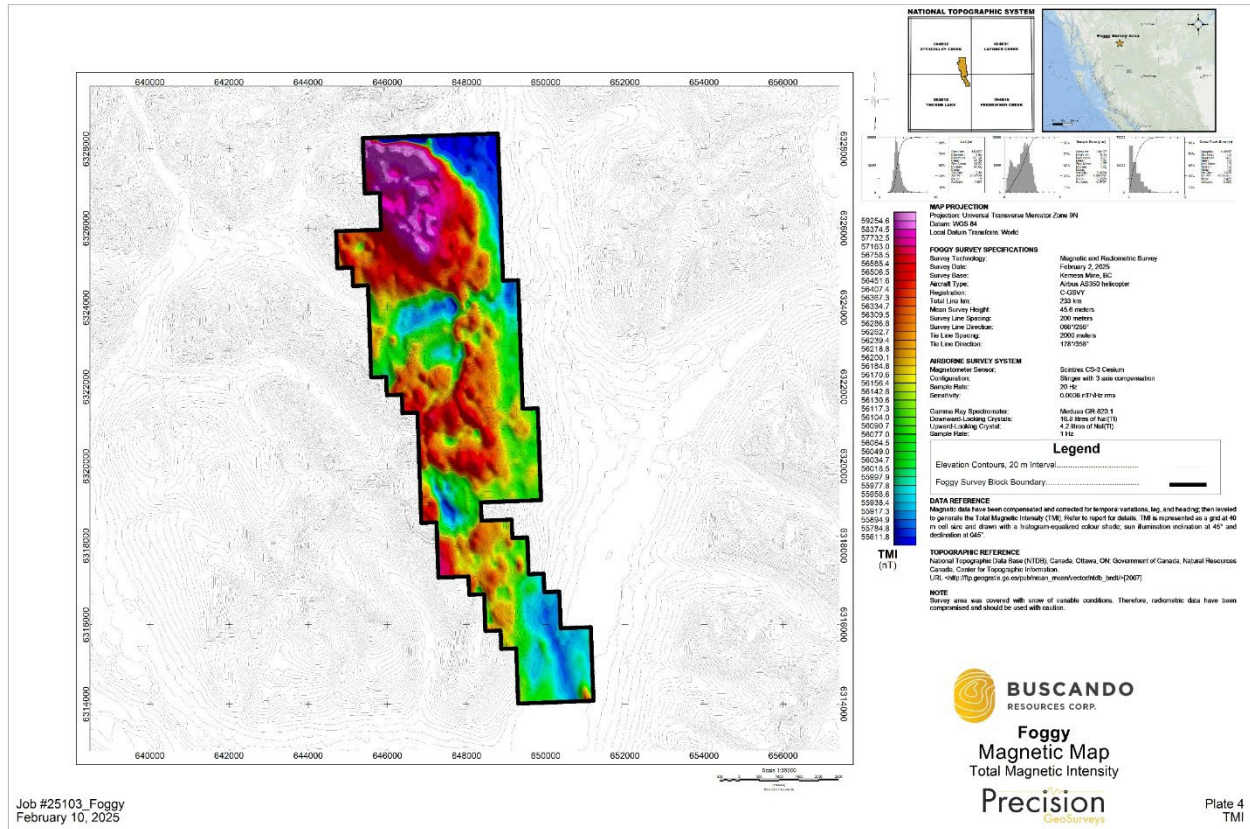
Three primary target areas were assigned from the Precision Geophysics airborne survey; Zone A, Zone B and Zone C.

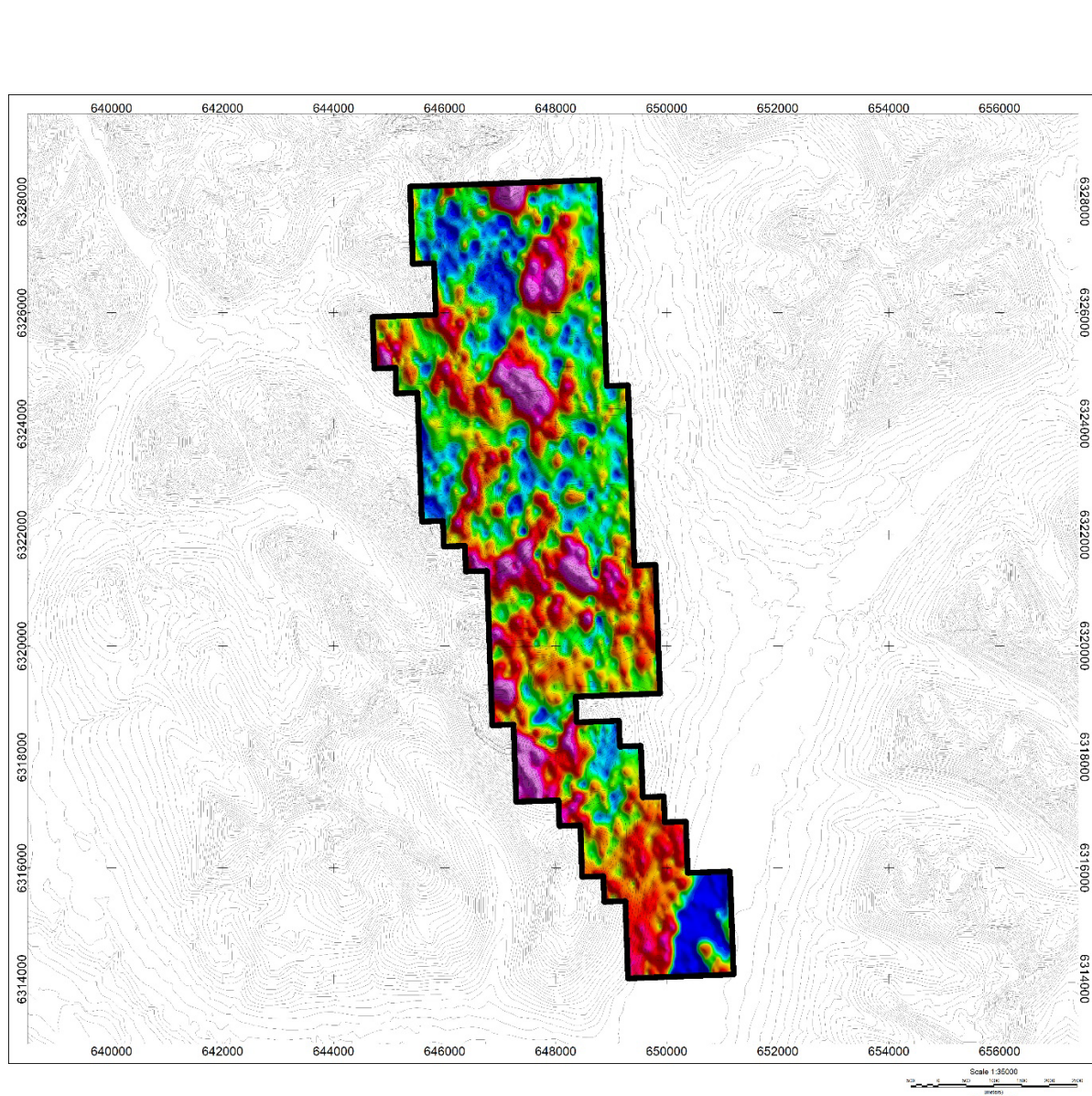
Zone A has been interpreted as a large intrusive body that is trending 145°/325° and based on the inversion model it is generally vertical. The extent of the intrusive body is unknown to the northwest as the magnetic anomaly appears to extend beyond the limits of the survey area. Multiple high-frequency magnetic features trend N-S within the interpreted body, suggesting structural discontinuity. The target area coincides with anomalous Cu in stream samples, but Au values are not as high as other areas. No known rock samples have been collected in target area A.

Zone B is being interpreted as an elongate structure, likely a fault or shear zone, or intrusive body emplaced along a shear zone. It coincides with stream sediment samples that returned anomalous Cu values. It also has rock samples collected from the northern and southern ends of the interpreted structure that show high Cu and Au values. As Zone B has been interpreted as a continuous lineation that connects the two sampled areas, the centre of the zone could be targeted for further exploration. As the inversion model suggests the structure is dipping to the east, follow up exploration should approach from the east of the magnetic high. Potential areas are centered at 648200 E, 6321755 N.

Zone C is being interpreted as a narrow structure, likely a fault or shear zone with potential mineral targets along the length of it. It coincides with stream sediment samples with anomalous Cu values and rock samples collected near the centre of the interpreted structure with anomalous Cu and Au. The structure trends NE-SW and the inversion model suggests that the structure is near vertical. (Poon et al., 2025).

Figures 9-3 and 9-4, from the above report, show these target areas with associated Cu and Au assay values.





Job #25103_Foggy
 February 10, 2025

Figure 9-2: Potassium Radiometric Survey Results

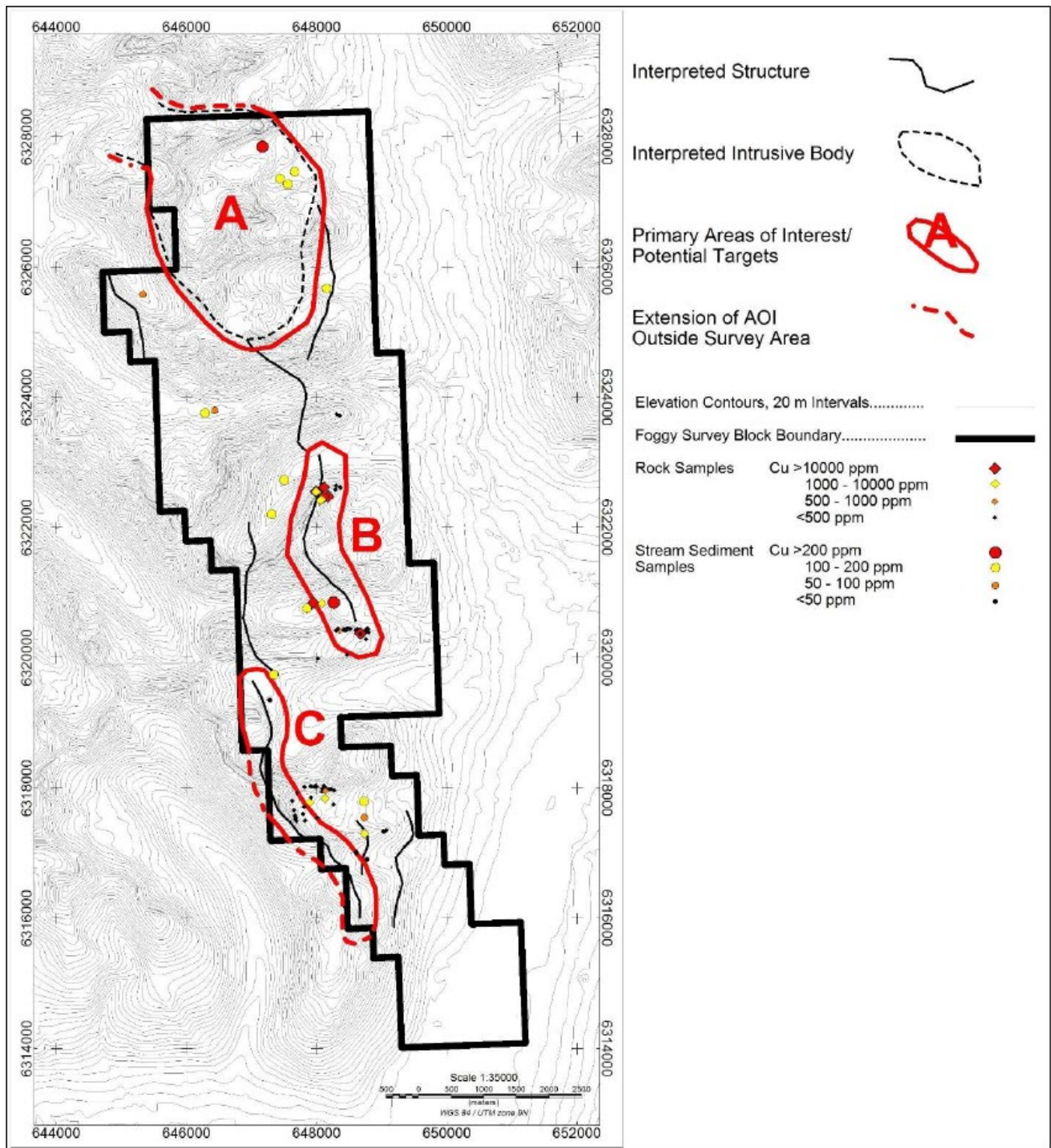


Figure 9-3: Geophysical targets with Cu assays.

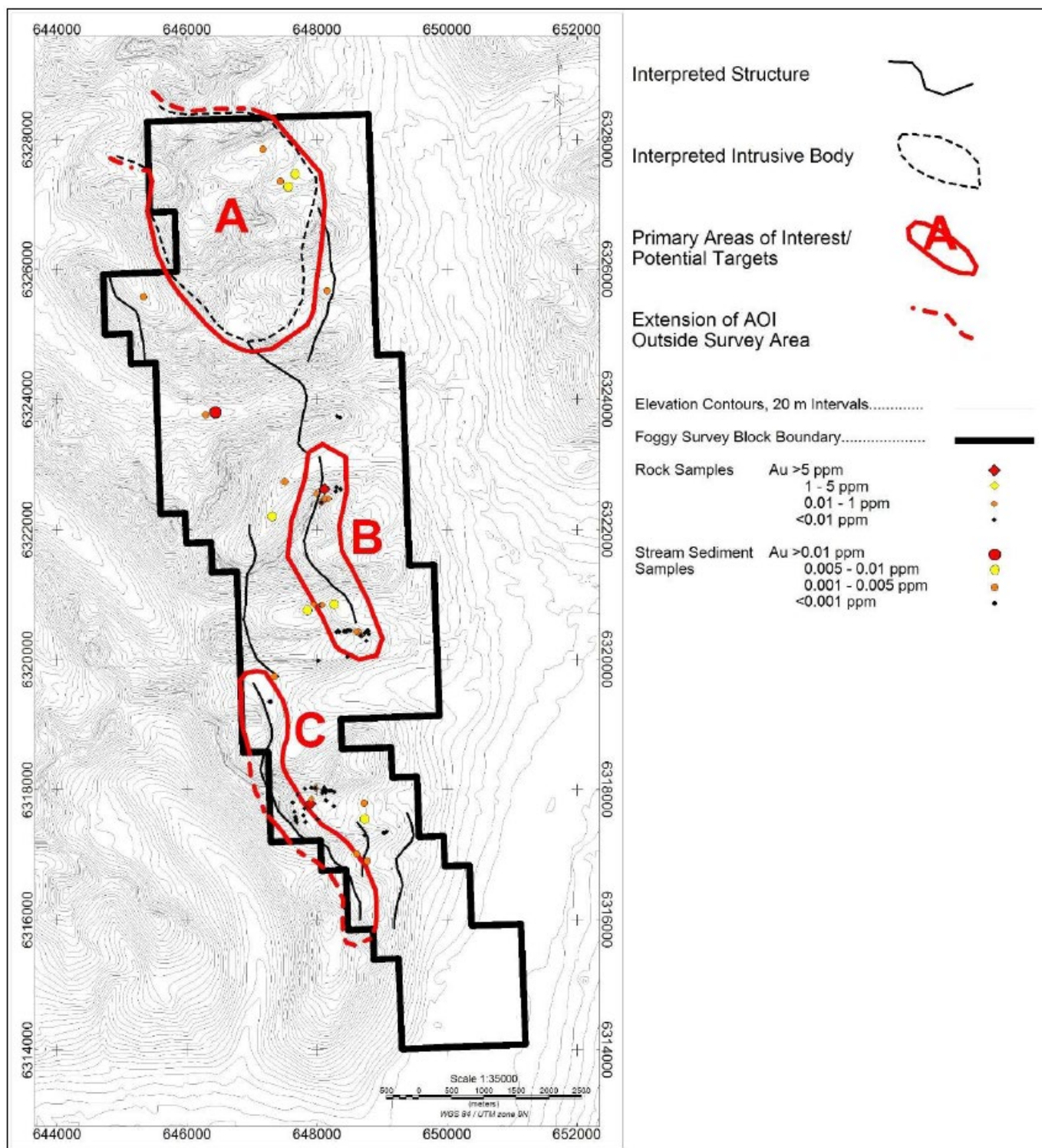


Figure 9-4: Geophysical targets with Au assays.

Drilling

Not applicable as the Company has not completed any diamond drilling on the Property.

Sample Preparation, Analyses and Security

1980-81 Serem Programs

Samples were sent to Min-En labs in North Vancouver, an independent certified assay lab, and analyzed for gold, silver, lead, zinc and copper. Analytical procedure is as follows:

“The samples are dried at 95 degrees C. Soil and stream sediment samples are screened by 80 mesh sieve to obtain the minus 80 mesh fraction for analysis. The rock samples are crushed and pulverized by a ceramic plated pulveriser.

For gold, a suitable sample, weight 5 or 10 grams, is pretreated with HNO₃ and HClO₄ mixture.

After pretreatment the samples are digested with aqua regia solution, and after digestion the samples are taken up with 25% HCl to suitable volume.

Sample solutions are prepared with methyl iso-butyl ketone for the extraction of gold.

With a set of suitable standard solutions, gold is analysed by atomic absorption instruments. The obtained detection limit is 5ppb.

For silver, lead, zinc, and copper, samples weighing 1.0 gram are digested for 6 hours with HNO₃ and HClO₄ mixture.

After cooling, the samples are diluted to standard volume. The solutions are analysed by atomic absorption spectrophotometers using the CH₂H₂-air flame combination” (Crawford & Vulimiri, 1981).

No details are provided in the assessment report regarding QAQC.

1986 Western Premium Resource corp.

Samples were sent to Min-En laboratories in North Vancouver, an independent and certified assay laboratory. Rock and soil samples were both analyzed for gold, silver, copper, lead, zinc, and antimony. Analytical procedure is as follows:

“Soil and silt samples were dried overnight at approximately 60 degrees Celsius and then sieved to minus 80 mesh. A 0.5 gram portion of each sample was extracted by digestion with nitric acid and aqua regia, followed by atomic absorption measurement to determine gold. All other elements were determined by Induction Coupling Plasma (ICP) analysis. Rock samples were crushed and then analyzed in the same manner as the soils and silts. Heavy mineral concentrates were separated by heavy liquid prior to crushing and geochemical extraction and analysis” (Cooke, 1986).

No details are provided in the assessment report regarding QAQC.

1988 Skylark Program

Samples were sent to ACME Labs in Vancouver, an independent certified assay laboratory. All samples underwent 30-element ICP analysis, as well as gold analysis by standard atomic absorption techniques. The assay reports detail the following:

“0.500gram sample is digested with 3ml 3-1-2 HCl=HNO3-H2O at 95 degrees Celsius for one hour and is diluted to 10ml with water. This leach is partial for Mn Fe P La Cr Mg Ba Ti and limited for Ka and k. Au detection limit by ICP is 3ppm” (Burns, 1988).

No details are provided in the assessment report regarding QAQC.

1989 Inco Program

Samples were sent to ACME Labs, in Vancouver BC, an independent certified assay laboratory. The assay reports include the following details for all rock and core samples:

“ICP- 0.500 gram sample is digested with 3ml 3-1-2 hcl-hno3-h2o at 95 degrees Celsius for one hour and is diluted to 10ml with water. This leach is partial for Mn Fe P La Cr Mg Ba Ti and limited for K. Au detection limit by ICP is 3ppm” (Richards, 1989).

2003 Stealth Minerals Program

Samples for the 2003 program were sent to ACME Labs in Vancouver, an independent certified assay laboratory. Certified standards and sample duplicates were inserted into the sample sequence to ensure QAQC consistency throughout. All standards and duplicates were within tolerances. The assay reports detail the following about the analytical process:

“Group 1DX – 0.50 gram sample leached with 3ml 2-2-2 HCl-HNO3-H2O at 95 degrees Celsius for one hour, diluted to 10ml, analysed by ICP-MS. Upper limits – Ag, Au, Hg, W = 100 ppm; Mo, Co, Cd, Sb, Bi, Th, U & B = 2,000 ppm; Cu, Pb, Zn, Ni, Mn, As, V, La, Cr = 10,000 ppm. Ag & Au by fire assay” (Kuran, 2003).

2004 Stealth Minerals Program

Samples for the 2004 program were sent to both Assayers Canada to ACME Labs in Vancouver, both independent certified assay laboratories. Certified standards, blanks and sample duplicates were inserted into the sample sequence to ensure QAQC consistency throughout. All standards and duplicates were within tolerances. All samples underwent multi-element ICP analysis with aqua regia digestion.

2006 Stealth Minerals Program

Samples for the 2005 and 6 programs were sent to ECO tech labs in Kamloops, BC, an independent certified assay lab. The 2006 assessment report details the analytical procedures as follows:

“Geochemical analysis was completed by EcoTech Labs of Kamloops for gold in rock chips was by 30 gram fire assay followed by atomic absorption finish [sic]. Silver and 28 other elements were determined by analyzing a 0.5 gram sample by dissolving in aqua regia and determinations read via ICP technology. Standards and duplicates were inserted at the lab and any deviation from acceptable analytical error resulted in the whole batch being re-assayed from a new split” (Barrios & Kuran, 2006).

2007 Serengeti Program

QAQC measures for the 2007 geophysical survey were implemented both at the time of the survey and afterwards during post-processing of the data. Before each day of surveying, several calibrations were performed prior to starting the survey including altimeter calibration, figure of merit (FOM), and AGS calibrations for the Compton stripping coefficients, aircraft and cosmic backgrounds, height attenuation coefficient, radioelement sensitivities, and radon removal parameters. After the survey, all these parameters were re-examined to assess the noise level during the survey, as well as investigating any deviations from the prescribed flight altitude. Data from a magnetic base station was taken over the course of the survey to allow for corrections of diurnal magnetic activity. Several

other corrections were applied during post processing, and verified against data from calibration ranges for accuracy.

2022 Cloudbreak program

Samples from the 2022 were submitted to ALS Laboratories in Vancouver, BC, a certified & independent assay laboratory. Rock samples were digested using four-acid and analyzed with ICP-MS, as well as fire assay for accurate gold values. Stream sediments were digested by aqua regia and finished with ICP-MS. Certified standards, blanks, and sample duplicates were inserted into the sample sequence before shipping to the lab for QAQC. All QAQC samples returned values within their certified ranges.

2025 Buscando Program

Several quality control measures were utilized, both during the survey and during data processing afterwards, to ensure the highest quality data without interference. Measurement tolerances were in place to ensure no erroneous data points were used. These included but were not limited to the flight line within 8 meters of ideal, 10 meter tolerance from ideal elevation with deviance for no longer than 1km, 10 Hz sampling frequency, and minimum of 4 GPS satellites at all times. A magnetic base station was erected for the course of the survey, to measure variations of earth's magnetic field and correct for diurnal variations, magnetic pulsations, and geomagnetic storms. The data from this base station was analyzed and applied to survey data during post-processing to minimize these effects. Several tests, checks, and calibrations were performed before each flight. Full details on the quality control measures may be found in Precision Geophysics' "Airborne Geophysical Report" on the Foggy property (Poon, 2025).

In addition to these quality control measures, Hardline Exploration has independently reviewed the survey data and calculated some basic statistics to ensure that no outliers or errors are skewing the data, specifically for the height-above-ground measurements in the survey. This analysis can be found in Section 12 of this report.

Data Verification

The author visited the Foggy Mountain Property on June 30th, 2022, to confirm access, claim boundaries, geological units, and presence of mineralization.

The author collected four rock samples from the Property (see table 12.1) and took field notes from various points of interest (see table 12.2).

As well, an in-depth analysis and data verification of historic data has been completed by the author James Hutter and summarized in section 6.1. The author has reviewed all historic work and has no reason to doubt the described surface mineralization or analytical results provided.

During the 2022 field season, Hardline Exploration Corp conducted a program of rock and soils sampling on the Foggy Mountain Property. A total of 82 rocks and 18 stream sediment samples were collected. Standard reference material was inserted with the samples sent to the lab. Five (5) samples were inserted into the rocks job orders. No problems with QA/QC verification or results occurred.

The analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in the laboratory standards, blanks, and duplicates. The author has no reason to doubt the accuracy and precision of the laboratory data. The quality control procedures discussed under "Sample Preparation, Analysis and Security" verified the obtained results.

The author has reviewed historic assessment reports and analyzed the sample procedures and analytical quality control measures, and it is the author's opinion that the sample preparation, security measures taken and analytical procedures were adequate to evaluate and confirm the presence of mineralization detailed in this report and use for future exploration assessment.

Table 12.1: JMH Foggy Mountain Rock Samples (06-30-2022)

Sample No.	Sampler	Sample Type	East	North	Elev	Description
C489447	JMH	Grab	648125	6317840	1770	White quartz vein with moderate malachite and occasional specks of pyrite
C489448	JMH	Grab	648669	6320372	1688	Mudstone lens in limestone; gossanous mudstone with fine disseminated pyrite
C489449	JMH	Grab	648347	6323721	1730	Strongly silicified sediments, gossanous with patchy pyrite, arsenical smell when struck
C489450	JMH	Grab	648303	6323742	1752	Quartz vein sub-crop with clots of epidote and rare specs of molybdenite

Table 12.2: JMH Foggy Mountain Field Notes (06-30-2022)

Station	East	North	Elev	Sample No.	Comments
299	648125	6317840	1770	C489447	MAY showing: quartz vein, poorly mineralization. White quartz vein with moderate malachite and specks of unidentified grey mineral
300	648590	6320394	1714		Near FOGMESS showing: siltstone.
301	648669	6320372	1688	C489448	FOGMESS showing. Gossanous mudstone lenses with fine disseminated pyrite in limestone.
302	648347	6323721	1730	C489449	Near MESS 8, Strongly silicified sediments, gossanous with patchy pyrite, arsenical smell when struck
303	648280	6323725	1753		Fine grained med grey diorite in talus. Probable dyke in med grey SLST.
304	648303	6323742	1752	C489450	Quartz vein (subcrop). White quartz vein with clots of epidote and rare specks of moly (?).
305	672295	6271945	1708		Gossanous diorite with scattered disseminated pyrite with epidote



Figure 12-3: Photos from the author's site visit to the Property (06-30-2022)

The author has also independently reviewed the 2025 geophysical survey data and calculated basic statistics to ensure that no significant outliers or errors are skewing the data, specifically for the height-above-ground measurements in the survey. Statistics are provided in Table 12-3 below, and a histogram below in Figure 12-2. These statistics show that while some high points are be considered outliers, the vast majority of points fall within the 40 meter plus/minus 10 meter elevation requirement. Where this limit is exceeded, none of the data points used in the model exceeded this elevation for more than a kilometer consecutively, which was the requirement for this data to be considered accurate. These outliers are likely due to the steep, mountainous nature of some areas on the claims, where maintaining consistent heigh above ground level is not always possible.

Table 12.3: 2025 Geophysical Survey Height AGL Stats

Max	Min	Mean	Std Deviation
131.3 m	19.7 m	45.6 m	10.6 m

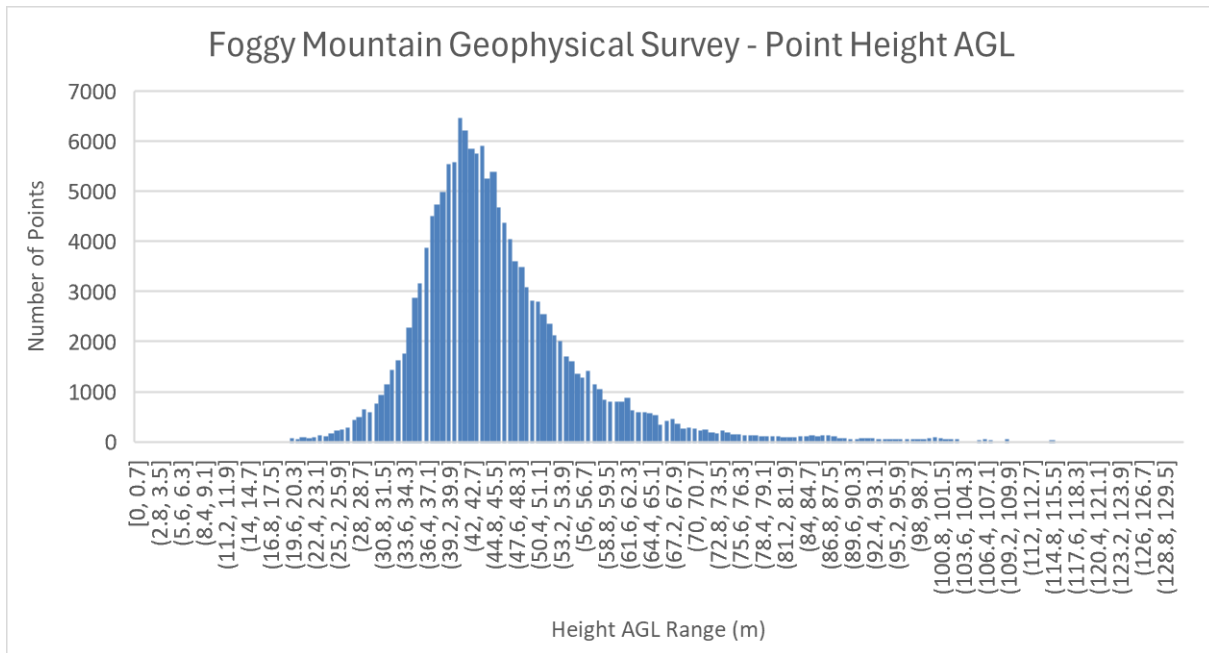


Figure 12-2: 2025 Geophysical Survey Height AGL Histogram

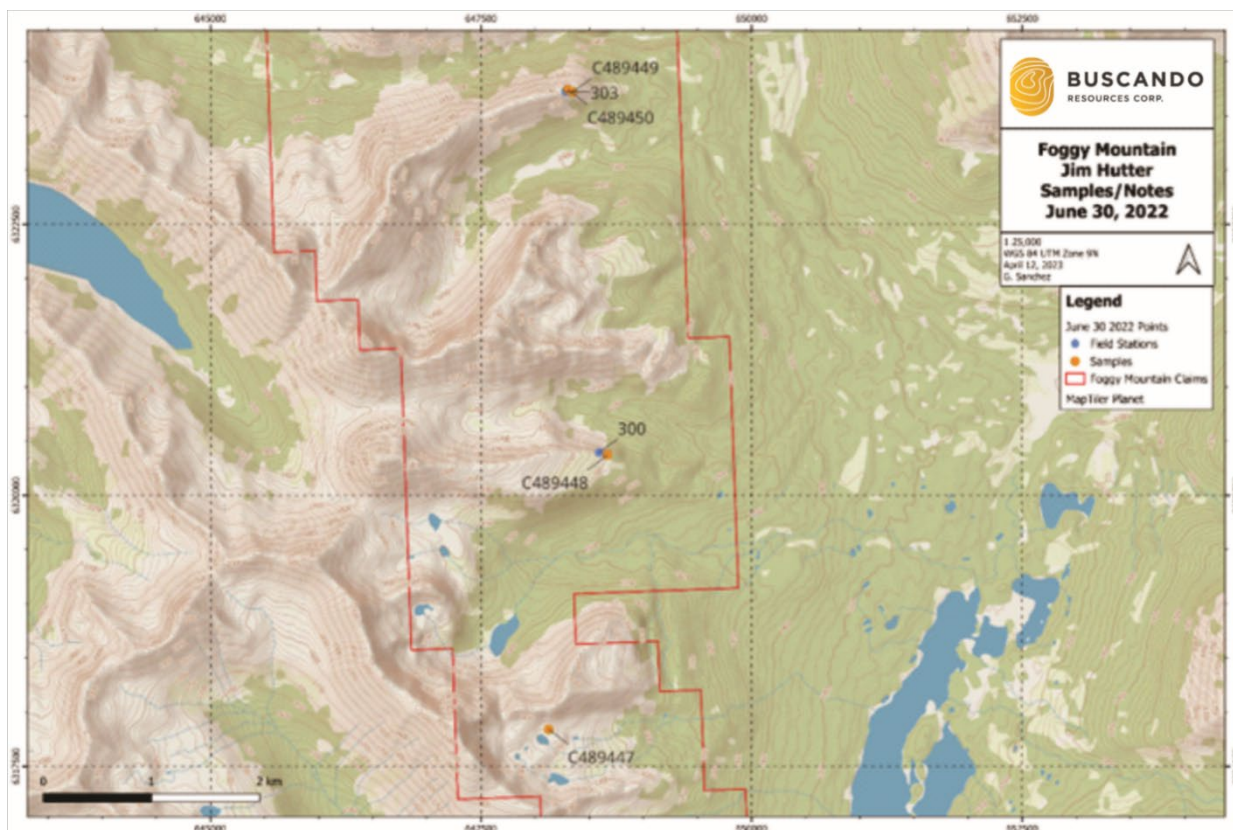


Figure 12-3: Map of points/samples from 2022 site visit.

Mineral Processing and Metallurgical Testing

There has been no mineral processing or metallurgical testing on the Foggy Mountain Property.

Mineral Resource Estimates

There are no mineral resource estimates for the Foggy Mountain Property.

Development, and Production

There has been no development or production on the Foggy Mountain Property.

Interpretations and Conclusions

The Foggy Mountain Property contains favourable polymetallic epithermal mineralization within Triassic volcanic rocks, as confirmed by the 2022 sampling program as well as historic sampling programs.

Further sampling around known mineral showings in 2022 has helped define anomalous areas of interest for further exploration and verified historical results. Stream sediment samples were also employed to broaden the exploration area and determine any upstream areas that warrant further prospecting and sampling.

A 2022 field program included 82 rock samples and 18 stream sediment samples, which were analyzed for various element concentrations. Anomalous copper, silver and gold values were recorded for both stream sediments and rock samples. Encouraging results at the MAY showing returned up to 11.3 g/t gold, 90.5 g/t silver, 0.370 % copper (Sample F00070107) and 8.32 g/t gold, 43.4 g/t silver, 2.33 % copper (Sample F00070123) from MESS 5 showing. while anomalous stream sediment samples reached highs of 0.0117 ppm gold, 0.692 ppm silver, and 226 ppm copper. FOG-

MESS SOUTH mineralization occurs as skarn related at the contact between mudstone and limestone units, sample F00073589 returned up to 2.63 % Cu with 34.7 g/t Ag.

The 2025 airborne magnetic & radiometric survey and resulting interpretation was able to shed light on several new target areas within the property. These areas are proposed as targets for future exploration to investigate the possibility of mineralization within these units.

The above-mentioned exploration data provides the basis for a follow-up work program including detailed geological mapping, prospecting, and sampling of important soil anomalies which are following structural and geological trends.

Based on the review of the historical data and results of present study, it is concluded that the Foggy Mountain Property is a property of merit and possesses a good potential for discovery of copper, silver, gold, and other mineralization.

Recommendations

Additional work is proposed in order to evaluate the potential of the property for hosting skarn and/or polymetallic veins (Ag-Pb-Zn+/-Au). In order to evaluate the potential of the Foggy Mountain property for hosting mineralization, additional mapping and sampling is recommended to locate and characterize altered intrusions, and locate potential zones of polymetallic veins (Ag-Pb-Zn+/-Au) or related mineralization.

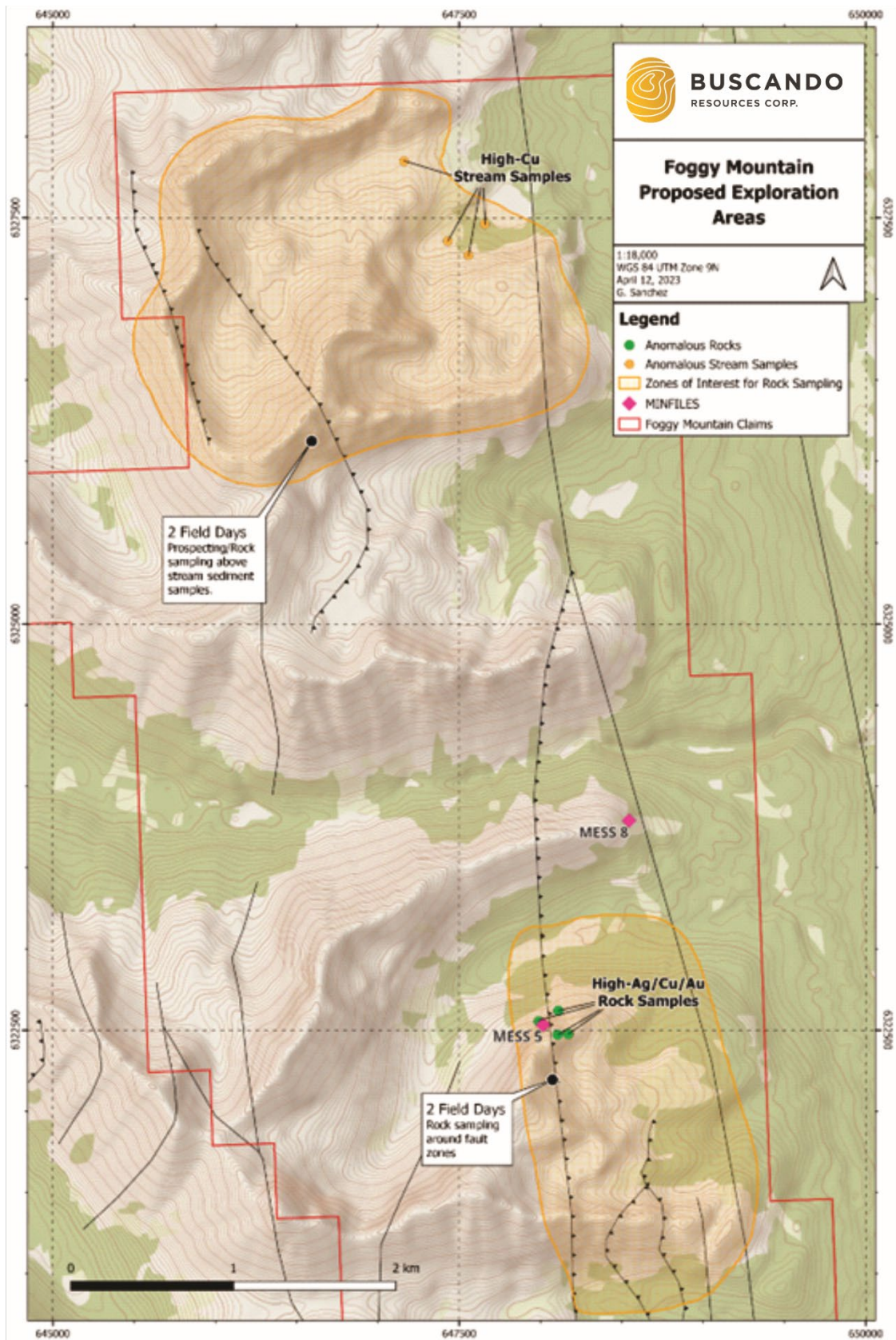
Additional rock sampling, mapping, and prospecting is recommended surrounding the MESS 5 showing, where recent sampling has yielded high Ag/Cu/Au results relative to other sampling on the Property. Special attention to contacts and faults while sampling is recommended, as other minfiles and anomalous samples in the area seem to correspond with these structural features. Anomalous mineral occurrences also appear to be more frequent at the edges of mag-high anomalies (Figure 26.2). Sampling of outcrop above high-Cu stream sediment samples in the northern section of the claims is also recommended to locate a source of copper entering the watershed. See Figure 26.1 for proposed exploration locations.

Furthermore, the 2025 aerial magnetic and radiometric survey has identified additional targets for exploration based on the magnetic and radiometric response in these areas as seen in section 9 of this report. These areas should be explored for possible porphyry mineralization and signs of a potassic alteration zone, as well as mineralization surrounding linear structures such as faults or shear zones.

The following Phase 1 budget is proposed to enable additional rock sampling, prospecting and mapping as outlined above:

Table 26.3: Proposed exploration budget.

Item	Description	Estimate
Preseason Planning	targeting, planning, logistics	\$3,000.00
Post Season reporting	assessment report and data compilation	\$5,000.00
Field Personnel	four person geology crew 6 days total	\$20,000.00
Equipment	truck, trailer, gear	\$3,000.00
Rentals	communications, XRF	\$2,000.00
Analytical	~190 Rock samples, ICP, thin sections	\$18,000.00
Expenses	mob, demob, room and board, consumables	\$17,000.00
Subcontractors	Helicopter	\$23,000.00
Taxes and Fees	Applicable taxes and fees	\$10,000.00
Total		\$101,000.00



Figure

Figure 26-4: Proposed Phase 1 Sampling Areas.

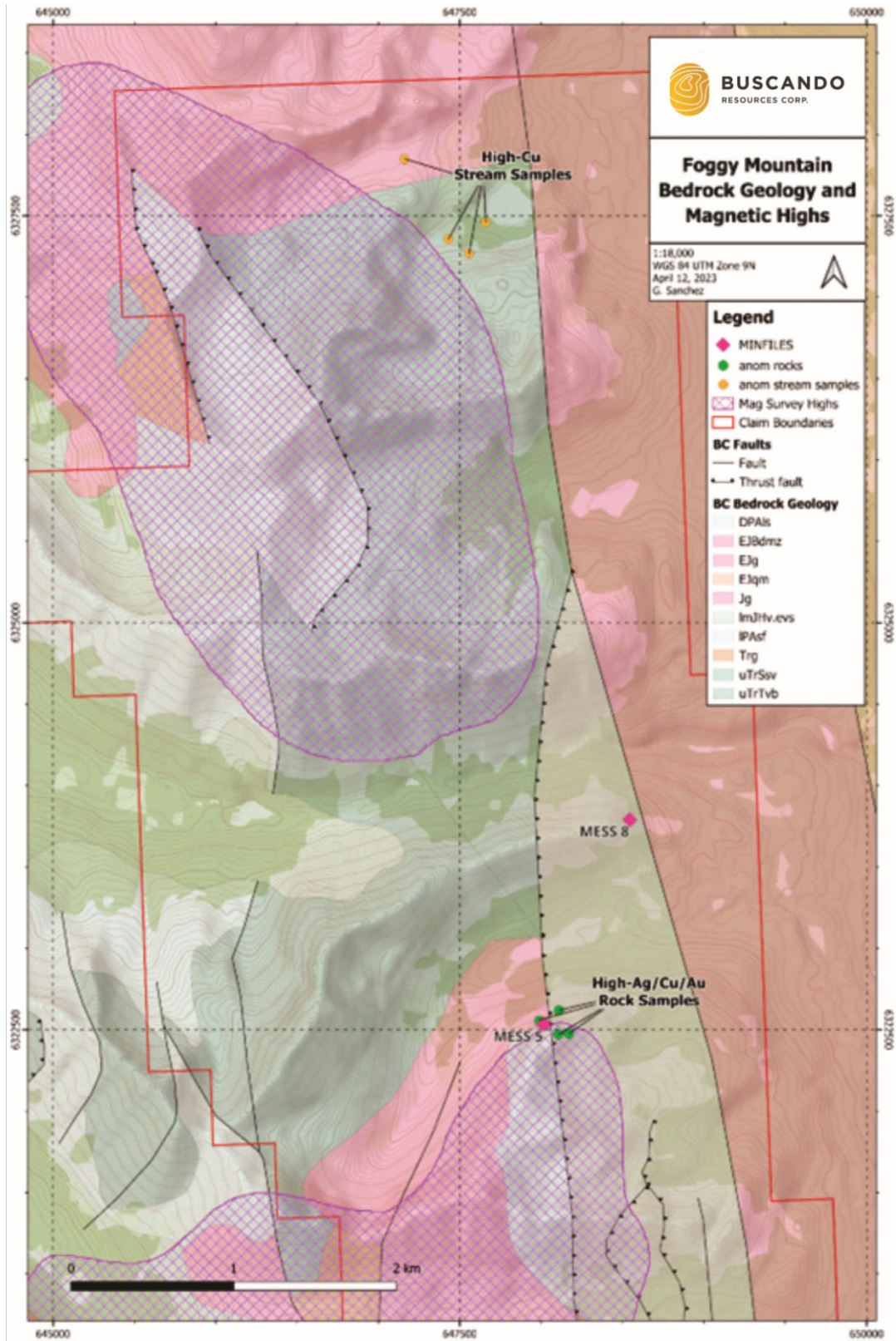


Figure 26-5: Local Bedrock Geology and Mag-High Features

USE OF AVAILABLE FUNDS

Proceeds

No proceeds will be raised, as no securities are being sold pursuant to this Listing Statement.

Available Funds

Upon completion of the Transaction, the Resulting Issuer anticipates having the following available funds for the next 12-month period:

Sources of Funds	Estimated Amount (\$)
Estimated Working Capital of the Company as of March 31, 2025	\$331,309
Estimated Working Capital of FoggyCo as of March 31, 2025	(\$9,999)
Total Available Funds	\$321,310

The Resulting Issuer is expected to use the funds available for working capital and general corporate purposes. Specifically, the Resulting Issuer will use the funds available to it upon completion of the Transaction, as follows:

Principal Uses of Available Funds for the 12 Month Period Ended subsequent to Closing	Estimated Amount (\$)
Costs associated with the Transaction ⁽¹⁾	\$36,000
Phase I Exploration of the Foggy Mountain Property ^{(2) (3)}	\$101,000
Property Payments	\$25,000
Operating Expenses for 12 months ⁽⁴⁾	\$120,000
Unallocated Funds	\$39,310
Total	\$321,310

Notes:

- (1) Includes Legal Fees of \$10,000, Technical Report of \$11,000 and Audit Fees of \$15,000 (CSE filing Fees of \$15,000 are included in the Working Capital Number)
- (2) As per the NI 43-101 Technical Report on the Foggy Mountain Property
- (3) \$96,100 was spent on an airborne geophysics survey and geological interpretation on the Foggy Mountain Property during the months of February and March 2025
- (4) General and Administrative fees of \$10,000 per month

The Resulting Issuer intends to spend the funds available as stated in this Listing Statement. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of proceeds will be subject to the discretion of management.

Business Objectives and Milestones

Following the completion of the Transaction, the Resulting Issuer anticipates working towards the following business objective with the following milestones, anticipated timing and estimated costs:

Business Objective	Milestones that must occur for Business Objective to be Accomplished	Anticipated Timing	Estimated Cost (\$)
Recent exploration data, including the recent airborne geophysics survey performed by Precision Geophysics, provides the basis for a follow-up work program including detailed geological mapping, prospecting, and sampling of important soil anomalies which are following structural and geological trends.	<p>In order to evaluate the potential of the Foggy Mountain property for hosting mineralization, additional mapping and sampling is recommended to locate and characterize altered intrusions, and locate potential zones of polymetallic veins (Ag-Pb-Zn+/-Au) or related mineralization.</p> <p>Additional rock sampling, mapping, and prospecting is recommended surrounding the MESS 5 showing, where recent sampling has yielded high Ag/Cu/Au results relative to other sampling on the Property.</p> <p>Special attention to contacts and faults while sampling is recommended, as other minfiles and anomalous amplitudes in the area seem to correspond with these structural features. Anomalous mineral occurrences also appear to be more frequent at the edges of mag-high anomalies. In addition, sampling of outcrop above high-Cu stream sediment samples in the northern section of the claims is recommended to locate a source of copper entering the watershed.</p>	3 to 6 months	\$101,000
Total (\$)			\$101,000

The Company intends to complete the balance of the Phase 1 exploration work amounting to \$101,000 within 12 months following the completion of the above business objective. **There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its business objectives.**

DIVIDENDS OR DISTRIBUTIONS

The Company does not have a dividend policy and does not pay dividends to its shareholders. The Company has not paid dividends on its common shares since incorporation. Upon the completion of the Transaction and subject to the requirements of the *BCBCA*, there are no restrictions in the Resulting Issuer's articles or elsewhere which would prevent the Resulting Issuer from paying dividends following Closing. All of the Resulting Issuer's Shares are entitled to an equal share in any dividends declared and paid. However, it is not contemplated that any dividends will be paid on the Resulting Issuer's shares in the immediate or foreseeable future. It is anticipated that all available funds will be invested to finance the growth of the Resulting Issuer's business. The directors of the Resulting Issuer will determine

if, and when, dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time

SELECTED CONSOLIDATED FINANCIAL INFORMATION

The Company

The following financial data summarizes selected financial data for the Company prepared in accordance with IFRS for the years ended December 31, 2023 and 2022 and the nine months ended September 30, 2024. The information presented below is derived from the Company's financial statements, which were audited or reviewed, as applicable) by the Company's independent auditor. The information set forth below should be read in conjunction with the Company's financial statements and related notes thereto. Copies of the financial statements are also available on the Company's SEDAR+ profile at www.sedarplus.ca. Please refer to Schedule "A" for the Company's financial statements

	Nine Months Ended September 30, 2024 (Unaudited) (\$)	Year Ended December 31, 2023 (Audited) (\$)	Year Ended December 31, 2022 (Audited) (\$)
Total Revenue	Nil	Nil	Nil
Net Income (Loss)	(\$122,425)	(\$500,126)	(\$338,930)
Basic and Diluted Income (Loss) per Common Share	(\$0.01)	(\$0.04)	(\$0.03)
Total Assets	\$5,470	\$36,766	\$350,407
Total Liabilities	Nil	Nil	Nil
Cash Dividends per Common Share	Nil	Nil	Nil
Shareholders' Equity (Deficit)	(\$159,215)	(\$36,790)	(\$338,336)

FoggyCo

The following table sets forth selected financial information for FoggyCo for the periods indicated. Such information is derived from the financial statements of FoggyCo and should be read in conjunction with such financial statements. See Schedule "B" – *Financial Statements of 1230439 BC Ltd.*

	Nine Months Ended September 30, 2024 (Audited) (\$)	Year Ended December 31, 2023 (Audited) (\$)	Year Ended December 31, 2022 (Audited) (\$)
Total Revenue	Nil	Nil	Nil
Net Income (Loss)	(\$50,000)	Nil	Nil

Basic and Diluted Income (Loss) per Common Share	(\$0.20)	(\$0.00)	(\$0.00)
Total Assets	\$5,001	\$1	\$1
Total Liabilities	Nil	Nil	Nil
Cash Dividends per Common Share	Nil	Nil	Nil
Shareholders' Equity (Deficit)	(\$4,999)	\$1	\$1

Resulting Issuer

Summary of Pro Forma Information

The following tables set forth certain financial information for the Company and FoggyCo, as well as unaudited pro forma consolidated information for the Resulting Issuer after giving effect to the Transaction. Such information is derived from the pro forma financial statements of the Resulting Issuer and should be read in conjunction with such financial statements. See Schedule "C"– *Pro Forma Consolidated Financial Statements of the Resulting Issuer*.

	The Company as at September 30, 2024 (Unaudited) (\$)	FoggyCo as at September 30, 2024 (Audited) (\$)	Pro Forma Adjustments (\$)	Resulting Issuer Pro Forma as at September 30, 2024 (\$)
Total Revenue	Nil	Nil	Nil	Nil
Net Income (Loss)	(\$122,425)	(\$50,000)	(\$15,000)	(\$187,425)
Total Assets	\$5,470	\$5,001	1,030,799	\$1,041,270
Total Liabilities	(\$164,685)	(\$10,000)	Nil	(\$174,685)
Shareholders' Equity (Deficit)	(\$159,215)	(\$4,999)	1,030,799	\$1,041,270

Foreign GAAP

The financial statements included in this Listing Statement have been, and the future financial statements of the Resulting Issuer shall be, prepared in accordance with IFRS.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company

A copy of the Company's management's discussion and analysis ("MD&A") of financial condition and results of operations for the year ended December 31, 2023 and 2022, as well as the MD&A of financial condition and results for the nine months ended September 30, 2024 are attached to this Listing Statement as Schedule "D". The MD&A should be read in conjunction with the Company's financial statements which are attached hereto as Schedule "A" and are available on the Company's SEDAR+ profile at www.sedarplus.ca.

FoggyCo

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MD&A of FoggyCo for the year ended December 31, 2022 and 2023, as well as the MD&A of financial condition and results of operations for the nine months ended September 30, 2024, are attached to this Listing Statement as Schedule "E", and should be read in conjunction with the financial statements for FoggyCo which are attached hereto as Schedule "B" to this Listing Statement.

The MD&A may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of genius and the Target to be materially different from actual future results. Please see "*Note Regarding Forward Looking Statements*" above.

MARKET FOR SECURITIES

On March 15, 2022 the Common Shares commenced trading on the CSE under the symbol "BRCO". Upon completion of the Transaction, it is anticipated that the Resulting Issuer Shares will be listed on the CSE and will continue trading under the symbol "BRCO".

The FoggyCo Shares are not listed on any stock exchange.

DESCRIPTION OF THE SECURITIES

General

The Company

The Company has an authorized capital of an unlimited number of Common Shares all without nominal or par value, of which 21,584,001 Common Shares are issued and outstanding as fully paid and non-assessable as of March 31, 2025.

Voting Rights. The holders of Common Shares are entitled to receive notice of, attend and vote at any meeting of the shareholders of the Company. The Common Shares carry one vote per share. There are no cumulative voting rights.

Dividends. The holders of Common Shares are entitled to receive on a pro rata basis such dividends as may be declared by the Board, out of funds legally available therefor. There are no indentures or agreements limiting the payment of dividends.

Profits. Each Common Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to shareholders, or on a winding up or liquidation.

Rights on Dissolution. In the event of the liquidation, dissolution or winding up of the Company, the holders of the Common Shares will be entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all the Company's liabilities and after the payment to the holders of the Preferred Shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of the Preferred Shares.

Pre-Emptive, Conversion and Other Rights. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Common Shares, and the Common Shares, when fully paid, will not be liable to further call or assessment. No other class of shares may be created without the approval of the holders of the Common Shares. There are no provisions discriminating against any existing or prospective holder of the Common Shares as a result of such shareholder owning a substantial number of the Common Shares.

FoggyCo

FoggyCo has an authorized capital of an unlimited number of common shares all without nominal or par value, of which 2,250,001 FoggyCo Shares are issued and outstanding as fully paid and non-assessable as of March 31, 2025.

Voting Rights. The holders of FoggyCo Shares are entitled to receive notice of, attend and vote at any meeting of the shareholders of the Company. The FoggyCo Shares carry one vote per share. There are no cumulative voting rights.

Dividends. The holders of FoggyCo Shares are entitled to receive on a pro rata basis such dividends as may be declared by the Board, out of funds legally available therefor. There are no indentures or agreements limiting the payment of dividends.

Profits. Each FoggyCo Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to shareholders, or on a winding up or liquidation.

Rights On Dissolution. In the event of the liquidation, dissolution or winding up of the Company, the holders of the FoggyCo Shares will be entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all the Company's liabilities.

Pre-Emptive, Conversion and Other Rights. No pre-emptive, redemption, sinking fund or conversion rights are attached to the FoggyCo Shares, and the FoggyCo Shares, when fully paid, will not be liable to further call or assessment. No other class of shares may be created without the approval of the holders of the FoggyCo Shares. There are no provisions discriminating against any existing or prospective holder of the FoggyCo Shares as a result of such shareholder owning a substantial number of the FoggyCo Shares.

Resulting Issuer

The authorized capital of the Resulting Issuer will consist of an unlimited number of Resulting Issuer Shares without par value. Following completion of the Transaction, there will be 23,834,002 Resulting Issuer Shares issued and outstanding, on an undiluted basis. See "*Consolidated Capitalization – Resulting Issuer – Pro Forma Consolidated Capitalization*".

Resulting Issuer Shares

The Resulting Issuer Shares will have all of the same attributes and characteristics as the existing Common Shares. For a full description of such rights and restrictions, see "*Description of the Securities - The Company*" above.

Resulting Issuer Stock Options

It is anticipated that the Resulting Issuer will grant stock options to directors, executive officers and other eligible optionees in the future in accordance with the Resulting Issuer Stock Option Plan and Exchange policies]. See "*Options to Purchase Securities*" for more information. Following completion of the Transaction, there will be 600,000 Resulting Issuer Options issued and outstanding. See "*Consolidated Capitalization – Resulting Issuer – Pro Forma Consolidated Capitalization*".

Resulting Issuer Warrants

It is anticipated that the Resulting Issuer will have 4,592,000 Resulting Issuer Warrants outstanding, which were issued in connection with the 2024 Offering. Each Resulting Issuer Warrant is exercisable into a Resulting Issuer Shares at \$0.15, for a period of one (1) year from the date of issuance, subject to accelerated expiry.

CONSOLIDATED CAPITALIZATION

The Company

The following table sets forth the Company's consolidated capitalization.

Designation of Security	Amount Authorized	Amount outstanding as of December 31, 2023 ⁽¹⁾	Amount outstanding as of the date of this Listing Statement (Prior to giving effect to the Transaction)
Common Shares	Unlimited	14,084,001	21,584,001
Warrants	Unlimited	5,450,000	4,592,000
Options	10% of issued and outstanding capital ⁽²⁾	600,000	600,000

Notes:

(2) See "Description Of Securities - Prior Sales".

(3) The number of stock options that the Resulting Issuer may grant is limited by the terms of the Stock Option Plan and policies of the CSE.

FoggyCo

Designation of Security	Amount Authorized	Amount outstanding as of December 31, 2023 ⁽¹⁾	Amount outstanding as of the date of this Listing Statement (prior to giving effect to the Transaction)
FoggyCo Shares	Unlimited	1	2,250,001

Notes:

(1) See "Description Of Securities - Prior Sales".

Resulting Issuer

Pro Forma Consolidated Capitalization

Designation of Security	Amount Authorized or to be Authorized	Amount outstanding after giving effect to the Transaction
Resulting Issuer Shares	Unlimited	23,834,002
Resulting Issuer Warrants	Unlimited	4,592,000
Resulting Issuer Options	10% of issued and outstanding capital	600,000

Fully-Diluted Share Capital

Description of Security	Number of Securities	Percentage of Total Securities
Common Shares outstanding as at the date of this Listing Statement	21,584,001	74.4%

Description of Security	Number of Securities	Percentage of Total Securities
Resulting Issuer Shares issued to Shareholders of FoggyCo at the Closing Date	2,250,001	7.7%
Resulting Issuer Shares issuable pursuant to the exercise of Resulting Issuer Warrants	4,592,000	15.8%
Resulting Issuer Shares issuable on exercise of the Resulting Issuer Options	600,000	2.1%
Total (fully diluted)	29,026,002	100%

Note:

(1) Assuming the Transaction is completed on the Closing Date.

OPTIONS TO PURCHASE SECURITIES

Resulting Issuer Stock Option Plan

The Company has adopted a rolling stock option plan (the “**Stock Option Plan**”), which provides that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares at the time of grant. The Stock Option Plan was approved by the Shareholders and adopted by the Company on October 1, 2022.

The purpose of the Stock Option Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified Executives, Employees and Consultants, to incent such individuals to contribute toward the long-term goals of the Company, and to encourage such individuals to acquire shares of the Company as long-term investments.

The following information is intended as a brief description of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan.

1. The maximum aggregate number of shares that may be issued upon the exercise of stock options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding share capital of the Company, the exercise price of which, as determined by the Board in its sole discretion, shall not be less than the last closing price of the Company’s shares traded through the facilities of the Exchange prior to the option grant, or such other price as may be required or permitted by the Exchange, or if the shares are no longer listed for trading on the Exchange, then such other exchange or quotation system on which the shares are listed or quoted for trading.
2. The Board shall not grant options to any one person in any 12 month period which will, when exercised, exceed 5% of the issued and outstanding shares of the Company or to any one consultant or to those persons employed by the Company who perform investor relations services which will, when exercised, exceed 2% of the issued and outstanding shares of the Company.
3. Upon expiry of an option, or in the event an option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated option shall again be available for the purposes of the Stock Option Plan. All options granted under the Stock Option Plan may not have an expiry date exceeding ten years from the date on which the Board grants and announces the granting of the option.
4. If the option holder ceases to be a director, officer, employee or consultant of the Company (other than by reason of death) then the option granted shall expire on a date stipulated by the Board at the time of grant

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and, in any event, must terminate within 90 days after the date on which the option holder ceases to be a director, officer, employee or consultant, subject to the terms and conditions set out in the Stock Option Plan. The Board retains the discretion to impose vesting periods on any options granted. Stock options granted to consultants performing investor relations services must vest in stages over a minimum of 12 months with no more than one-quarter of the stock options vesting in any three month period.

The Company will not issue any stock options unless such issuance is in accordance with section 2.25 of National Instrument 45-106 – *Prospectus Exemptions*.

The following table sets out information about the options that are issued and outstanding pursuant to the Stock Option Plan following the Transaction:

Category	Number of Options	Exercise Price \$	Expiry Date
Executive officers and past executive officers of the Resulting Issuer	400,000	\$0.10	November 1, 2025
Directors and past directors of the Resulting Issuer who are not also executive officers of the Resulting Issuer	200,000	\$0.10	November 1, 2025
Executive officers and past executive officers of all subsidiaries of the Resulting Issuer who are not also directors or executive officers of the Resulting Issuer	Nil	Nil	Nil
Directors and past directors of those subsidiaries who are not also executive officers of a subsidiary and who are not also directors or executive officers of the Resulting Issuer	Nil	Nil	Nil
Other employees and past employees of the Resulting Issuer	Nil	Nil	Nil

Category	Number of Options	Exercise Price \$	Expiry Date
Other employees and past employees of subsidiaries of the Resulting Issuer	Nil	Nil	Nil
Consultants of the Resulting Issuer	Nil	Nil	Nil
Any other person or company	Nil	Nil	Nil
TOTAL	600,000	-	-

PRIOR SALES

The Company

The Company completed a non-brokered offering of \$0.10 Units for gross proceeds of \$600,000. Each unit was comprised of one common share and one full warrant that could be exercised to acquire one common share for a period of one (1) year at a price of \$0.15 per common share, subject to accelerated expiry if the Common Shares trade at or above \$0.25 for 10 consecutive trading days. The Company paid Finders' Fees of \$9,200 and issued 92,000 finders' warrants that could be exercised to acquire one common share for a period of one (1) year at a price of \$0.10 per common share.

FoggyCo

The following table contains details pertaining to the prior sales of securities by FoggyCo, within the 12 months before the date of this Listing Statement

Date Issued	Number of FoggyCo's Securities	Issue Price or Exercise Price per Security (\$)
August 28, 2024 ⁽¹⁾	250,000	\$0.02
August 31, 2024 ⁽²⁾	2,000,000	\$0.02

Notes:

- (1) Issued pursuant to the FoggyCo Option Agreement.
- (2) Issued pursuant to the execution of two (2) Shares for Debt Agreements between the sole director of FoggyCo, Brad Kithcen and his partner Aman Rai, who are considered Related Parties to FoggyCo but are arm's length from the Company. The Shares for Debt Agreements were non-interest bearing. .

Trading Price and Volume

As at the date of this Listing Statement, the Common Shares are listed on the CSE under the symbol “BCRO.X. The following table sets out the price ranges and volume traded of Common Shares on the CSE during the periods indicated:

Period	High (\$)	Low (\$)	Volume
March 2025	\$0.18	\$0.15	935,000
February 2025	\$0.175	\$0.15	740,001
January 2025	\$0.165	\$0.115	1,678,750
December 2024	\$0.15	\$0.1	2,726,369
November 2024	\$0.13	\$0.10	741,589
October 2024	\$0.12	\$0.08	7,500
September, 2024	\$0.10	\$0.08	16,500
August, 2024	\$0.10	\$0.08	4,000
July, 2024 ⁽¹⁾	N/A	N/A	Nil
June , 2024 ⁽¹⁾	N/A	N/A	Nil
May, 2024 ⁽¹⁾	N/A	N/A	Nil
April, 2024 ⁽¹⁾	N/A	N/A	Nil
March, 2024 ⁽¹⁾	N/A	N/A	Nil
February, 2024 ⁽¹⁾	N/A	N/A	Nil
January 2024 ⁽¹⁾	N/A	N/A	Nil

Note:

(1) Trading in the Company’s Common Shares was halted from September 2023 – July 2024 in connection with the proposed transaction with EWS.

ESCROWED SECURITIES AND RESALE RESTRICTIONS

Escrowed Securities of the Resulting Issuer

Exchange Policy 2 – *Qualifications for Listing* requires all securities issued to “Related Persons”, as defined therein, be subject to an escrow agreement in accordance with NP 46-201. In addition to the requirements of NP 46-201, pursuant to the policies of the CSE, Builder Shares are subject to escrow requirements as set out in Policy 2, Appendix 2A.5(8)(e) of the CSE, regardless of whether the holder of such Builder Shares is a Principal. Pursuant to the Escrow Agreement, among the Company, the Escrow Agent, Principals, and Builder Share holders, the securities held in escrow by the Escrow Agent pursuant to NP 46-201 and the CSE policies will be released in accordance with the following release schedule:

Release Date	Amount Released
10 days following a public announcement of the results of the Stage 1 Exploration Program, and subject to CSE approval (the “Initial Release”)	1/10 of the Escrowed Securities
6 months after the Initial Release	1/6 of the remaining Escrowed Securities
12 months after the Initial Release	1/5 of the remaining Escrowed Securities

18 months after the Initial Release	1/4 of the remaining Escrowed Securities
24 months after the Initial Release	1/3 of the remaining Escrowed Securities
30 months after the Initial Release	1/2 of the remaining Escrowed Securities
36 months after the Initial Release	The remaining Escrowed Securities

The Initial Release from escrow, for all Builders Shares, is subject to CSE approval and is to occur no earlier than 10 days following public announcement of the results of the Stage 1 Exploration Program, as such program has been described in this Listing Statement, with the remaining Builders Shares being released in 15% tranches every 6 months thereafter.

The following securities are subject to escrow:

Designation of Class	Number of Securities Held in Escrow	Percentage of Class⁽¹⁾
Common Shares	2,250,001	9.44%

Note:

(1) Based on 23,834,002 Common Shares outstanding as of the date of this Listing Statement, assuming the Transaction is completed.

PRINCIPAL SHAREHOLDERS

Principal Shareholders of Resulting Issuer

Upon Closing, except for Kyler Hardy, no person beneficially owns, directly or indirectly, or exercises control or direction over 10% or more of the outstanding Resulting Issuer Shares (either on an undiluted or fully diluted basis).

To the knowledge of the directors and executive officers of the Company, no persons, except for Kyler Hardy, beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as of the date hereof.

To the knowledge of the proposed directors and executive officers of the Resulting Issuer, after giving effect to the Transaction, no persons, except for Kyler Hardy, beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding Common Shares as of the Closing Date.

DIRECTORS AND EXECUTIVE OFFICERS

Directors and Executive Officers of the Company

The following table sets out the names of the proposed directors and officers of the Resulting Issuer, the province and municipality in which each is ordinarily resident, all offices of the Resulting Issuer proposed to be held by each of them, their principal occupations during the past five years and the expected number of Resulting Issuer Shares beneficially owned by each, directly or indirectly, or over which control or direction is exercised, following completion of the Transaction.

Name, Position & Jurisdiction of Residence	Present Occupation & Positions Held During the Last Five Years ⁽¹⁾	Director or Officer Since	Number of Resulting Issuer Shares Beneficially Held⁽¹⁾	Percentage of Resulting Issuer Shares Beneficially Held⁽²⁾
Kyler Hardy ^{(3) (4)} British Columbia, Canada <i>CEO and Director</i>	Cronin Capital Corp. – President January 2007 to present, Monterey Minerals Inc. – Director April 2018 to December 2019, Imperial Helium – Chairman and Director June 2019 to July 2022, Royal Helium Ltd. – Director July 2022 to January 2024; Cronin Services Ltd. - Chief Executive Officer July 2017 to present; Temas Resources Corp. – Director January 2020 to present; Cloudbreak Discovery PLC – Director, President and CEO July 2019 to June 2023; Graycliff Resources Ltd. – Director March 2018 to August 2021, Norseman Silver Inc. Director February 2021 to May 2023; NuE Power Corp. Chairman and Director February 2022 to Present.	August, 2017	4,201,501 Common Shares	17.6%
David Robinson ^{(3) (4)} British Columbia, Canada <i>CFO and Director</i>	Allied Copper Corp. – Director August 2020 to July 2021 and Chief Financial Officer August 2020 to July 2021, Imperial Helium - Chief Financial Officer June 2019 to October 2021; Cronin Services Ltd. - Chief Financial Officer July 2017 to present; Norseman Silver Inc. – Chief Financial Officer September 2020 to February 2024; Temas Resources Corp. - Chief Financial Officer January 2020 to March 2022 and September 2023 to present and Director March 2022 to present; Cloudbreak Discovery PLC - Chief Financial Officer February 2020 to August 2023	October, 2018	1,001,250 Common Shares	4.2%
Donald Fuller ^{(3) (4)} British Columbia, Canada	Realtor and Property Manager Royal LePage - Westside since February 6, 2019 – present; director of ESgold Corp.	September, 2024	100,000 Common Shares	0.4%

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Name, Position & Jurisdiction of Residence	Present Occupation & Positions Held During the Last Five Years ⁽¹⁾	Director or Officer Since	Number of Resulting Issuer Shares Beneficially Held⁽¹⁾	Percentage of Resulting Issuer Shares Beneficially Held⁽²⁾
<i>Director</i>	February 2019 – September 2021			

Notes:

- (1) This information is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective directors and officers. Unless otherwise stated above, any directors or officers named above have held the principal occupation or employment indicated for at least the five preceding years.
- (2) Based on 23,834,002 issued and outstanding Resulting Issuer Shares.
- (3) Member of the audit committee.
- (4) Is “financially literate” as defined in national Instrument 52-110 – Audit Committees.

Period of Service of Directors

The term of office of each of the present directors expires at the Company’s next annual general meeting. Each director elected or appointed will hold office until the next annual general meeting of the Resulting Issuer or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the articles of the Resulting Issuer or with the provisions of the BCBCA.

Directors’ and Officers’ Common Share Ownership

Upon completion of the Closing, the directors and officers of the Resulting Issuer as a group own beneficially, directly or indirectly or exercise control or discretion over an aggregate of 4,602,750 Resulting Issuer Shares issued and outstanding on a non diluted basis.

Board Committees of the Company

The Resulting Issuer’s audit committee will initially be comprised of David Robinson (Chairman), Donald Fuller and Kyler Hardy. Of the members, Donald Fuller is independent. Kyler Hardy and David Robinson are non-independent members. It is the Resulting Issuer’s intention to appoint another independent board member within three (3) months following the closing of the Transaction such that a majority of the members of the audit committee are not executive officers, employees or control persons of the Resulting Issuer. All members of the audit committee are considered to be financially literate as required by section 1.6 of NI 52-110. For a summary of the experience and education of the audit committee members see “*Directors and Executive Officers*”. There are no other committees of the Board at this time.

Principal Occupation of Directors and Executive Officers

Information on directors’ and executive officers’ principal occupation is set out in *Management of the Resulting Issuer*.

Cease Trade Orders and Bankruptcies

Except as disclosed herein, as at the date of this Listing Statement and within the ten years before the date of this Listing Statement, no director, officer or promoter of the Resulting Issuer is or has been a director, officer or promoter of any person or company (including the Resulting Issuer), that while that person was acting in that capacity:

- a) was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

- b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, Transaction or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Cease Trade Orders

On December 30, 2019, a cease trade order was issued by the British Columbia Securities Commission against the ESGold Corp., of which Donald Fuller was a director, for failing to file its annual audited financial statements for the period ended June 30, 2019, its interim financial report for the period ended September 30, 2019 and its management's discussion and analysis, and certification of annual and interim filings, for the periods ended June 30, 2019 and September 30, 2019 (together the "Required Documents". ESGold Corp. filed the Required Documents in August 2020 and the cease trade order was subsequently revoked.

Kyler Hardy, the CEO and a director of the Company was an independent director of SBD Capital Corp., which was subject to a cease trade order issued by the Ontario Securities Commission on August 5, 2022 for failure to file its: (i) audited annual financial statements and accompanying management's discussion and analysis for the year ended March 31, 2022; (ii) interim financial statements and accompanying management's discussion and analysis for the period ended March 31, 2022 (iii) and certification of the foregoing filings as required by National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, within the prescribed time period under applicable securities laws. As at the date hereof, the cease trade order has been revoked.

Bankruptcies

On July 2007, Donald Fuller, a director of the Company was appointed President of Worldwide Solutions Group Inc. ("Worldwide"). Worldwide was the Managing General Partner of two Delaware investment funds. The first one was Stirling Assets LLLP ("Stirling") established in March 2005, later converted to an LP. Mr. Fuller was the Chief Executive Office of Stirling. The second fund was Canadian Resort Assets LLP ("CRA") established in January 2006 which was set up to hold resort properties in Canada in the run up to the winter Olympics in Vancouver. These properties had initially been placed under contract by Stirling Assets.

Stirling:

Remarkable Estates Limited

Stirling owned Remarkable Estates Limited, which was established for a Vineyard deal. Remarkable Estates Limited was placed into Liquidation April 8, 2009. The final liquidation report was issued by BDO Christchurch on 18 December 2014. There are no claims or proceedings outstanding.

Bridgewater Leeds

Bridgewater Leeds was apartment units in Leeds. In 2005 Stirling contracted with a developer to acquire 44 apartments in Leeds. Falling market values led to breach of a loan to value covenant and as Stirling was unable to provide more capital the loan was called by the bank. Stirling is awaiting a report from the receiver on final outcome however due to the mitigating steps that have been taken it is anticipated that any shortfall will be minimal.

Bella Casa

Bella Casa was a property in Orlando purchased by Stirling. Stirling was a guarantor along with Mr. Fuller and others. Stirling was sued for foreclosure however, settlement was reached with the sale of the property to a third party was arranged. As part of the transaction, Mr. Fuller was released from liability for the mortgage guarantee. No claims or proceedings are outstanding.

Canadian Resort Asset:

Hilton Whistler

Private Lender commenced foreclosure proceedings against Canadian Resort Asset. The subject properties turned over to Private Lender in full settlement of all claims. No claims or proceedings are outstanding.

Tremblant

Stirling contracted with Intrawest to acquire several units in the Panache development in Mt. Tremblant, Quebec. The properties did not perform and were handed back, and such action was ratified by order of the Superior Court of the Province of Quebec (matter no. 500-17-048236-098) in May 2009. No claims or proceedings are outstanding.

Other Insolvency Proceedings:

Northwest Landfill Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Northwest Landfill Limited, which was a private company established to take landfill material and use it to rebuild a golf course. Northwest Landfill Limited was placed in involuntary liquidation under the *Insolvency Act* on approximately April 10, 2018. All monies were repaid plus interest as per the terms of the temporary investment for which the funds were used. A confidential settlement was reached with no finding or admission of liability. The Northwest Landfill Limited was dissolved in April 2019 and no claims or proceedings are outstanding.

Belem Developments Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Belem Developments Limited, which was a single purpose entity set up to redevelop and apartment block in Liverpool, England. Due to problems with the contractor, the project did not get completed and Belem Developments Limited commenced insolvency proceedings under the *Insolvency Act* on approximately July 31, 2020. Belem Developments Limited was dissolved October 29, 2022, and no claims or proceedings are outstanding.

Residential Regeneration Limited and Residential Regeneration II Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Residential Regeneration Limited and Residential Regeneration II Limited, which were formed to invest in property development projects in the UK. Residential Regeneration was dissolved June 8, 2021. Residential Regeneration II underwent *Insolvency Act* proceedings on approximately May 21, 2019 and was dissolved October 26, 2022. No claims or proceedings are outstanding against either Residential Regeneration Limited and Residential Regeneration II Limited.

Squire Hotels Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Squire Hotels Limited, which was an investment vehicle that owned the Best Western Samlesbury Hotel.. It was determined that Squire Hotels Limited be placed in Administration on April 6, 2018, to wind up Squire Hotels Limited in an orderly manner and settle amounts owing between lenders, investors and the tax authority. Squire Hotels Limited was dissolved July 13, 2021, and no claims or proceedings are outstanding.

Manchester Terminal 2 Hotel Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Manchester Terminal 2 Hotel Limited, which was an investment vehicle which owned the Etrop Grange Hotel at Manchester Airport. Manchester Terminal 2 Hotel Limited was placed into Administration on April 25, 2018. Manchester Terminal 2 Hotel Limited was dissolved July 14, 2021, and no claims or proceedings are outstanding.

Windermere Hydro Hotel Limited

Donald Fuller, a director of the Resulting Issuer, was also a director of Windermere Hydro Hotel Limited, which was an investment vehicle which through Hydro Hotel Limited owned the Windermere Hydro Hotel in Bowness. Hydro Hotel Limited underwent insolvency proceeds under the *Insolvency Act* and was dissolved January 26, 2023, and no

claims or proceedings are outstanding. Windermere Hydro Hotel was dissolved September 12, 2024, and no claims or proceedings are outstanding.

Penalties or Sanctions

No proposed director, executive officer or promoter of the Resulting Issuer nor a proposed shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has, within the ten years prior to the date of this Listing Statement, been subject to:

- a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Settlement Agreements

Not applicable.

Personal Bankruptcies

No director or officer of the Resulting Issuer, or a shareholder holding sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, Transaction or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Potential Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Resulting Issuer also holding positions as directors or officers of other companies. Some of the individuals who are directors and officers of the Resulting Issuer have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Resulting Issuer will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies provided under the *BCBCA*.

Management of the Resulting Issuer

Further information on the business experience and professional qualifications of the proposed directors, officers and promoters of the Resulting Issuer is set forth below:

Samuel “Kyler” Hardy, Age: 41, Chief Executive Officer and Director

Mr. Hardy is a natural resources focused entrepreneur, who has been involved in the sector for over twenty years with both private and public businesses. During his career he has gained a wide array of experience including diamond driller, project manager, exploration service contractor, business consultant, public company management and private equity investor. He has built businesses from early stage start-ups to advanced operating companies in several sectors. He was a founder and former chief executive officer of a large geosciences and logistics management business specializing in grassroots to brownfields exploration and development. Mr. Hardy is experienced in project generation, exploration management, logistics, raising capital, corporate development and developing strategic alliances and partnerships.

Mr. Hardy has been involved in numerous enterprises which publicly report financial results, which requires a working understanding of, and ability to analyze and assess, financial information (including financial statements). He has over

seven years of experience as a director and/or senior officer of public companies, including experience in reviewing and understanding financial statements.

Mr. Hardy is an independent consultant and will devote approximately 20 hours a week to matters concerning the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

David Robinson, Age: 42, Chief Financial Officer and Director

Mr. Robinson is a CPA and has over ten years of accounting and capital markets experience. He has provided audit, tax and consulting services to private and public companies for a number of years at MNP LLP before moving to the Telus Pension Fund as a senior analyst, where he gained significant exposure to equity portfolio management and commercial lending. Mr. Robinson is currently the group CFO and a partner in Cronin Group, a natural resource focused merchant bank based in Vancouver, British Columbia.

Mr. Robinson is an independent consultant and will devote approximately 20 hours a week to matters concerning the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

Donald Fuller, Age: 63, Director

Mr. Fuller has been involved in a number of aspects of residential and commercial real estate sales, development and finance since 1993. From 1989 to 1992 he was an environmental policy consultant to the federal government of Canada. After graduating from the University of British Columbia with a Bachelor of Arts Degree in 1985, Mr. Fuller furthered his studies in England and received in 1989 an honours law degree from the University of Leeds. He then completed his bar admission course in 1990. Since 2005, he has been extensively involved in the creation and management of investment funds, including residential and commercial property funds, in Canada and internationally.

Mr. Fuller is an independent consultant and will devote approximately 10 hours a week to matters concerning the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

EXECUTIVE COMPENSATION

FoggyCo

“Named Executive Officers” or “NEOs” means each of the following individuals: (i) each CEO; (ii) each CFO; (iii) the most highly compensated executive officer other than CEO and CFO at the end of the most recently completed financial year whose total compensation was more than C\$150,000; (iv) each individual who would be a named executive officer under (iii) but for the fact that the individual was not an executive officer of FoggyCo and was not acting in a similar capacity, at the end of that financial year. Based on the above criteria, FoggyCo does not have any current or former NEOs.

Compensation Discussion and Analysis

At its present stage of development, FoggyCo does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors.

Summary Compensation Table

The following table is a summary of compensation paid to the Named Executive Officers for the year ended December 31, 2022 and 2023.

Name and principal position	Year Ended	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
P. Bradley Kitchen (Director)	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

External Management Companies

FoggyCo has not entered into any agreement with any external management company that employs or retains one or more of the NEOs or directors and, FoggyCo has not entered into any understanding, Transaction or agreement with any external management company to provide executive management services to FoggyCo, directly or indirectly, in respect of which any compensation was paid by FoggyCo.

Pension Plan Benefits

At this time, FoggyCo does not have a defined benefit plan or a defined contribution plan for any of its executive officers, or any deferred compensation plan for any of its executive officers.

Employment, Consulting and Management Agreements

Management functions of FoggyCo are substantially performed by directors (or private companies controlled by them, either directly or indirectly) of FoggyCo and not, to any substantial degree, by any other person with whom FoggyCo has contracted. FoggyCo does not have any employment, consulting or management agreements in place.

Stock Options and Other Compensation Securities

FoggyCo had no outstanding share or option based awards as at December 31, 2023. The Resulting Issuer will continue to utilize the Company's Stock Option Plan (see "*Options to Purchase Securities*").

Non-Arm's Length Party Transactions

Other than disclosed herein, FoggyCo has not completed any acquisitions of assets or services or provisions of assets or services from (i) any director, officer, or promoter of Buscando, (ii) an Insider or a securityholder disclosed in this Listing Statement as a principal securityholder of FoggyCo, either before or after giving effect to the Transaction; or (iii) an Associate or Affiliate of any Person described in (i) or (ii).

Resulting Issuer

Overview

At Closing, it is anticipated that the Resulting Issuer will have two NEOs, being Kyler Hardy and David Robinson.

The Resulting Issuer may pay compensation to its directors in the form of annual fees for attending meetings of the board of directors or for acting as chairs of committees. Subject to the discretion of the board of directors, directors will be entitled to receive stock options in accordance with the terms of the Plan and CSE requirements. It is also anticipated that the Resulting Issuer will obtain customary insurance for the benefit of its directors and enter into indemnification agreements with its directors, agreeing to indemnify its directors to the extent permitted by law.

The objective of the Resulting Issuer's compensation program is to compensate the directors and executive officers for their services to the Resulting Issuer at a level that is both in line with the Resulting Issuer's fiscal resources and competitive with companies at a similar stage of development. Compensation will be periodically assessed to confirm that it is in accordance with industry standards. Compensation for the directors and executive officers will be determined by the board of directors, however the Resulting Issuer may in the future establish a compensation committee comprised of at least a majority of independent directors of the Resulting Issuer.

The board of directors of the Resulting Issuer will determine compensation (which may be comprised of cash and/or options) for the directors and executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Resulting Issuer, the Resulting Issuer's resources, industry practice and regulatory guidelines regarding executive compensation levels.

Set out below is a summary of the anticipated compensation for each of the Resulting Issuer's Named Executive Officers and Directors for the 12-month period after giving effect to the Proposed Transaction, to the extent known:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Kyler Hardy Chief Executive Officer and Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Robinson Chief Financial Officer	2024	\$90,000	Nil	Nil	Nil	Nil	Nil	Nil	\$90,000
Donald Fuller Director	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Stock Options and Other Compensation Securities

The Resulting Issuer intends to continue to utilize the Stock Option Plan (see “*Options to Purchase Securities*”). The Resulting Issuer will have 600,000 stock options outstanding on the Closing Date. The Resulting Issuer intends to grant stock options to its directors, officers and consultants pursuant to the Plan, however, details respecting any such option grants will be at the discretion of the board of directors of the Resulting Issuer.

Employment, Consulting and Management Agreements

The Resulting Issuer anticipates entering into management agreements with the Named Executive Officers of the Resulting Issuer following close of the Transaction. All compensation and agreements are subject to review and approval by the board of the Resulting Issuer.

Pension Disclosure

The Resulting Issuer does not expect to have any pension or retirement plan applicable to the NEOs or directors.

External Management Companies

It is not currently anticipated that any NEOs or directors of the Resulting Issuer will be retained or employed by an external management company.

Non-Arm’s Length Party Transactions

Other than disclosed herein, the Resulting Issuer has not completed any acquisitions of assets or services or provisions of assets or services from (i) any director, officer, or promoter of the Resulting Issuer, (ii) an Insider or a securityholder disclosed in this Listing Statement as a principal securityholder of the Resulting Issuer, either before or after giving effect to the Transaction; or (iii) an Associate or Affiliate of any Person described in (i) or (ii).

Termination of Employment, Change in Responsibilities and Employment Contracts

The Resulting Issuer may enter into employment or consulting agreements with any NEOs or key employees in connection with Closing or in the 12 months following the Closing Date, which agreements may include terms with respect to: (a) the resignation, retirement or other termination of employment of the Named Executive Officer or key employee; (b) a change in control of the Resulting Issuer; or (c) a change in the Named Executive Officer's responsibilities following a change in control of the Resulting Issuer.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Indebtedness of Directors and Executive Officers of the Company

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company a proposed nominee for election as a director of the Company, and each associate of any such director, executive officer or proposed nominee: (a) is, or at any time since the beginning of the most recently completed financial year of the Company has been indebted to the Company or any of its subsidiaries or (b) has indebtedness to another entity that is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar Transaction or understanding provided by the Company or any of its subsidiaries.

AUDIT COMMITTEE

The Audit Committee's Mandate

The full text of the Audit Committee's charter is attached as Schedule "F" to this Listing Statement.

Mandate and Responsibilities of the Audit Committee

The Audit Committee's mandate and responsibilities include: (i) reviewing and recommending for approval to the Board the financial statements and accounting policies that affect the statements, annual MD&A and associated press releases; (ii) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assessing those procedures; (iii) establishing and maintaining complaint procedures regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; (iv) overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing such other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting; (v) pre-approving all non-audit services to be provided to the Company or its subsidiary entities by the external auditor; (vi) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company; and (vii) reviewing and approving the Company's hiring policies regarding partners, employees, and former partners and employees of the present and former external auditor of the Company.

The Audit Committee is to meet at least quarterly to review financial statements and MD&A and to meet with the Company's external auditors at least once a year.

Composition of the Audit Committee

The members of the Audit Committee are:

Committee Member	Independent/Not Independent ⁽¹⁾	Financially Literate ⁽²⁾
Kyler Hardy	Not Independent	Yes
David Robinson	Not Independent	Yes
Donald Fuller	Independent	Yes

Notes:

- (1) A member is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, reasonably interfere with the exercise of that member's independent judgment.
- (2) A member is financially literate if such member has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

All the proposed members of the Audit Committee are considered to be financially literate as required by section 1.6 of NI 52-110. Also see "Corporate Governance".

Relevant Education and Experience

For a summary of the experience and education of the Audit Committee members see "Directors and Executive Officers".

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors for the years ended December 31, 2023, 2022, and 2021 are as follows:

Period	Audit/ Audit-Related Fees ⁽¹⁾	Tax Fees ⁽²⁾	All Other Fees ⁽³⁾
December 31, 2023	\$13,500	\$1,500	\$4,000
December 31, 2022	\$12,000	\$2,000	Nil
December 31, 2021	\$12,000	Nil	Nil

Notes:

- (1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
- (2) Fees charged for tax compliance, tax advice and tax planning services.
- (3) Fees for services other than disclosed in any other column.

Reliance on Certain Exemptions

The Company is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The board of directors is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the opinion of the Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board of Directors facilitates its exercise of independent judgment in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Board of Directors requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the mineral exploration industry in order to identify and manage risks. The Board of Directors is responsible for monitoring the Company’s senior officers, who in turn are responsible for the maintenance of internal controls and management information systems.

The independent member of the Board of Directors is Donald Fuller.

Directorships

The following directors of the Company are currently directors or officers of other reporting issuers:

Name	Name of Reporting Issuer
Kyler Hardy	Temas Resources Corp. (CSE) Nu E Power Corp. (CSE)
David Robinson	Temas Resources Corp. (CSE)

Orientation and Continuing Education

New directors participate in an informal orientation program regarding the role of the Board of Directors, the Audit Committee, and its directors, and the nature and operations of the Company’s business. Members of the Board of Directors are encouraged to communicate with management of the Company, external legal counsel and auditors, and other external consultants to educate themselves about the Company’s business, the mineral exploration industry, and applicable legal and regulatory developments.

Ethical Business Conduct

The Company has not adopted formal guidelines to encourage and promote a culture of ethical business conduct, but does so by nominating board members it considers ethical, by avoiding or minimizing conflicts of interest and by having a sufficient number of independent board members. It is not anticipated that the Board of Directors will adopt formal guidelines in the 12 months following the date of this Listing Statement.

Nomination of Directors

The Board of Directors considers its size each year when it considers the number of directors to recommend to Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board of Directors’ duties effectively and to maintain a diversity of views and experience.

The Board of Directors does not have a nominating committee, and these functions are currently performed by the Board of Directors as a whole. However, if there is a change in the number of directors required by the Company, this practice may be reviewed.

Other Board Committees

The Company does not have any committees of the Board of Directors other than the Audit Committee. When necessary, the Board of Directors will strike a special committee of independent directors to deal with matters requiring independent oversight.

Assessments

The Board of Directors monitors the adequacy of information given to directors, communication between the Board of Directors and management, and the strategic direction and processes of the Board of Directors and its committees.

No formal policy has been established to monitor the effectiveness of the directors, the Board of Directors and its committees. However, the Company believes that its corporate governance practices are appropriate and effective given the Company's developmental stage.

RISK FACTORS

The following are certain factors relating to the business of the Resulting Issuer, which factors investors should carefully consider when making an investment decision concerning the shares of the Resulting Issuer. The Resulting Issuer will face a number of challenges in the development of its business. These risks and uncertainties are not the only ones facing the Resulting Issuer. Additional risks and uncertainties not presently known to the Resulting Issuer or which are currently deemed immaterial, may also impair the operations of the Resulting Issuer. If any such risks actually occur, shareholders could lose all or part of their investment and the financial condition, liquidity and results of operations of the Resulting Issuer could be materially adversely affected and the ability of the Resulting Issuer to implement its growth plans could be adversely affected.

Exploration Activities May Not be Successful

Exploration for, and development of, mineral properties involves significant financial risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenditures may be required to establish reserves by drilling, to complete a feasibility study and to construct mining and processing facilities at a site for extracting natural resource products. The Resulting Issuer cannot ensure that its future exploration programs will result in profitable commercial mining operations.

Also, substantial expenses may be incurred on exploration projects that are subsequently abandoned due to poor exploration results or the inability to define reserves that can be mined economically. Development projects have no operating history upon which to base estimates of future cash flow. Estimates of proven and probable reserves and cash operating costs are, to a large extent, based upon detailed geological and engineering analysis. There have been no feasibility studies conducted in order to derive estimates of capital and operating costs including, among others, anticipated tonnage and grades of ore to be mined and processed, the configuration of the ore body, ground and mining conditions, expected recovery rates of the gold or copper from the ore, and anticipated environmental and regulatory compliance costs.

It is possible that actual costs and economic returns of future mining operations may differ materially from the Resulting Issuer's best estimates. It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start up phase and to require more capital than anticipated. These additional costs could have an adverse impact on the Resulting Issuer's future cash flows, earnings, results of operations and financial condition.

Exploration Stage Operations

The Resulting Issuer's operations are subject to all of the risks normally incident to the exploration for and the development and operation of mineral properties. The Resulting Issuer has implemented safety and environmental measures designed to comply with or exceed government regulations and ensure safe, reliable and efficient operations in all phases of its operations. The Resulting Issuer maintains liability and property insurance, where reasonably available, in such amounts as it considers prudent. The Resulting Issuer may become subject to liability for hazards against which it cannot insure or which it may elect not to insure against because of high premium costs or other reasons.

The mineral exploration business is very speculative. All of the Resulting Issuer's properties are at an early stage of exploration. Mineral exploration involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to avoid. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain adequate machinery, equipment and/or labour are some of the risks involved in mineral exploration activities. The Resulting Issuer has relied on and may continue to rely on consultants and others for mineral exploration expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the material processed and to develop the mining and processing facilities and infrastructure at any site chosen for mining. There can be no assurance that commercial or any quantities of ore will be discovered. There is also no assurance that even if commercial quantities of ore are discovered, that the properties will be brought into commercial production or that the funds required to exploit any mineral reserves and resources discovered by the Resulting Issuer will be obtained on a timely basis or at all. The commercial viability of a mineral deposit once discovered is also dependent on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as mineral prices. Most of the above factors are beyond the control of the Resulting Issuer's. There can be no assurance that the Resulting Issuer's mineral exploration activities will be successful. In the event that such commercial viability is never attained, the Resulting Issuer may seek to transfer its property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

Properties May be Subject to Defects in Title

The Resulting Issuer has investigated its rights to explore and exploit the Foggy Mountain Property and, to the best of its knowledge, its rights are in good standing. However, no assurance can be given that such rights will not be revoked, or significantly altered, to the Resulting Issuer's detriment. There can also be no assurance that the Resulting Issuer's rights will not be challenged or impugned by third parties.

Some of the Resulting Issuer's mineral claims may overlap with other mineral claims owned by third parties which may be considered senior in title to the Resulting Issuer's mineral claims. The junior claim is only invalid in the areas where it overlaps a senior claim. The Resulting Issuer has not determined which, if any, of the Resulting Issuer's mineral claims is junior to a mineral claim held by a third party.

Although the Resulting Issuer is not aware of any existing title uncertainties with respect to any of its projects, there is no assurance that such uncertainties will not result in future losses or additional expenditures, which could have an adverse impact on the Resulting Issuer's future cash flows, earnings, results of operations and financial condition.

Completion of the Transaction

There are risks associated with the Transaction including (i) market reaction to the Transaction and the future trading prices of the Resulting Issuer Shares cannot be predicted; (ii) uncertainty as to whether the Transaction will have a positive impact on the entities involved in the transactions; and (iii) there is no assurance that required approvals will be received. Closing is subject to several conditions under the Share Exchange Agreement. In the event that any of those conditions is not satisfied or waived, the Transaction may not be completed.

Acquisitions and Joint Ventures

The Resulting Issuer will evaluate from time to time opportunities to acquire and joint venture mining assets and businesses. These acquisitions and joint ventures may be significant in size, may change the scale of the Resulting Issuer's business and may expose it to new geographic, political, operating, financial and geological risks. The Resulting Issuer's success in its acquisition and joint venture activities will depend on its ability to identify suitable acquisition and joint venture candidates and partners, acquire or joint venture them on acceptable terms and integrate their operations successfully with those of the Resulting Issuer. Any acquisitions or joint ventures would be accompanied by risks, such as the difficulty of assimilating the operations and personnel of any acquired companies; the potential disruption of the Resulting Issuer's ongoing business; the inability of management to maximize the financial and strategic position of the Resulting Issuer through the successful incorporation of acquired assets and businesses or joint ventures; additional expenses associated with amortization of acquired intangible assets; the maintenance of uniform standards, controls, procedures and policies; the impairment of relationships with employees,

customers and contractors as a result of any integration of new management personnel; dilution of the Resulting Issuer's present shareholders or of its interests in its subsidiaries or assets as a result of the issuance of shares to pay for acquisitions or the decision to grant earning or other interests to a joint venture partner; and the potential unknown liabilities associated with acquired assets and businesses. There can be no assurance that the Resulting Issuer would be successful in overcoming these risks or any other problems encountered in connection with such acquisitions or joint ventures. There may be no right for shareholders to evaluate the merits or risks of any future acquisition or joint venture undertaken except as required by applicable laws and regulations.

Key Personnel

The Resulting Issuer's senior officers are critical to its success. In the event of the departure of a senior officer, the Resulting Issuer believes that it will be successful in attracting and retaining qualified successors but there can be no assurance of such success. Recruiting qualified personnel as the Resulting Issuer grows is critical to its success. The number of persons skilled in the acquisition, exploration of mining properties is limited and competition for such persons is intense. As the Resulting Issuer's business activity grows, it will require additional key financial, administrative, mining and exploration personnel, and potentially additional operations staff. If the Resulting Issuer is not successful in attracting and training qualified personnel, the efficiency of its operations could be affected, which could have an adverse impact on future cash flows, earnings, results of operations and the financial condition of the Resulting Issuer.

Limited Business History and No History of Earnings

The Resulting Issuer has only recently commenced operations and has no history of operating earnings. The likelihood of success of the Resulting Issuer must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Resulting Issuer has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Resulting Issuer will ultimately generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

Availability of Drilling Equipment and Access

Natural resource exploration and development activities are dependent on the availability of drilling and related equipment in the particular areas where such activities will be conducted. Demand for such limited equipment or access restrictions may affect the availability of such equipment to the Company and may delay exploration and development activities.

No History of Earnings or Dividends

The Company has no history of earnings and there is no assurance that its mineral properties will generate earnings, operate profitably or provide a return on investment in the near future.

No dividends on the Common Shares have been paid by the Company to date. Payment of any future dividends, if any, will be at the discretion of the Board after taking into account many factors, including the Resulting Issuer's operating results, financial condition, and current and anticipated cash needs.

Dilution

Financing the development of a mineral property through to production, should feasibility studies show it is recommended, would be expensive and the Resulting Issuer would require additional monies to fund development and exploration programs and potential acquisitions. The Resulting Issuer cannot predict the size of future issuances of Resulting Issuer Shares or the issuance of debt instruments or other securities convertible into Resulting Issuer Shares. Likewise, the Resulting Issuer cannot predict the effect, if any, that future issuances and sales of the Resulting Issuer's securities will have on the market and market price of the Resulting Issuer Shares. If the Resulting Issuer raises additional funds by issuing additional equity securities, such financing may substantially dilute the interests of

existing shareholders. Sales of substantial numbers of the Resulting Issuer securities, or the availability of such the Resulting Issuer securities for sale, could adversely affect the market, liquidity and any prevailing market prices for the Resulting Issuer's securities.

Additional Capital

The Resulting Issuer plans to focus on evaluating its properties and exploring for minerals and will use its working capital to carry out such activities. However, the exploration and development of the Resulting Issuer's exploration properties is expected to require substantial additional financing. The ability of the Resulting Issuer to arrange such additional financing in the future will depend, in part, on the prevailing capital market conditions as well as the business and performance of the Resulting Issuer. Failure to obtain additional financing could result in delaying or indefinite postponement of exploration, development or production on any or all of the Resulting Issuer's exploration properties or a loss of a property interest. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Resulting Issuer. If additional financing is raised by the Resulting Issuer through the issuance of securities from treasury, control of the Resulting Issuer may change and security holders may suffer potentially significant dilution.

The Resulting Issuer may encounter difficulty sourcing future financing in light of the recent economic downturn. The current financial equity market conditions and the inhospitable funding environment make it difficult to raise capital through the issuance of Resulting Issuer Shares. The junior resource industry has been severely affected by the world economic situation and the effects of COVID-19 as it is considered speculative and high-risk in nature, making it even more difficult to fund.

Changes in the Market Price of the Resulting Issuer's Shares may be Unrelated to the Resulting Issuer's Results of Operations and could have an Adverse Impact on the Resulting Issuer

The Resulting Issuer Shares shall be listed on the CSE. The price of the Resulting Issuer Shares is likely to be significantly affected by short term changes in natural resource prices or in its financial condition or results of operations as reflected in its quarterly earnings reports. Other factors unrelated to the Resulting Issuer's performance that may have an effect on the price of the Resulting Issuer's Shares and may adversely affect an investors' ability to liquidate an investment and consequently an investor's interest in acquiring a significant stake in the Resulting Issuer includes: a reduction in analytical coverage by investment banks with research capabilities; a drop in trading volume and general market interest in the Resulting Issuer's securities; a failure to meet the reporting and other obligations under relevant securities laws or imposed by applicable stock exchanges could result in a delisting of the Resulting Issuer Shares and a substantial decline in the price of the Resulting Issuer Shares that persists for a significant period of time.

As a result of any of these factors, the market price of the Resulting Issuer Shares at any given point in time may not accurately reflect their long term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Resulting Issuer may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continuing fluctuations in price will not occur.

Future Sales May Affect the Market Price of the Resulting Issuer Shares

In order to finance future operations, the Resulting Issuer may raise funds through the issuance of additional Resulting Issuer Shares or the issuance of debt instruments or other securities convertible into Resulting Issuer Shares. The Resulting Issuer cannot predict the size of future issuances of Resulting Issuer Shares or the issuance of debt

instruments or other securities convertible into Resulting Issuer Shares or the dilutive effect, if any, that future issuances and sales of the Resulting Issuer's securities will have on the market price of the Resulting Issuer Shares.

Commodity Price Fluctuations and Cycles

Resource exploration is significantly linked to the outlook for commodities. When the price of commodities being explored declines investor interest subsides and capital markets become very difficult. The price of commodities varies on a daily basis and there is no proven methodology for determining future prices. Price volatility could have dramatic effects on the results of operations and the ability of the Resulting Issuer to execute its business plan. The mining business is subject to mineral price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles. Fluctuations in supply and demand in various regions throughout the world are common. In recent years, mineral prices have fluctuated widely. Moreover, it is difficult to predict future mineral prices with any certainty. As the Resulting Issuer's business is in the exploration stage and as the Resulting Issuer does not carry on production activities, its ability to fund ongoing exploration is affected by the availability of financing which is, in turn, affected by the strength of the economy and other general economic factors.

Additional Funding Requirements

As the Resulting Issuer's business is in the exploration stage and as the Resulting Issuer does not carry on production activities, it will require additional financing to continue its operations. Its ability to secure additional financing and fund ongoing exploration is affected by the strength of the economy and other general economic factors. There can be no assurance that the Resulting Issuer will be able to obtain adequate financing in the future, or that the terms of such financing will be favourable for further exploration and development of its projects. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of exploration programs and general market conditions for natural resources.

Legal and Litigation Risks

All industries, including the exploration industry, are subject to legal claims, with and without merit. Defense and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which the Resulting Issuer may become subject could have a material adverse effect on the Resulting Issuer's business, prospects, financial condition, and operating results. Defense and settlement of costs of legal claims can be substantial.

Specialized Skill and Knowledge

Various aspects of the Resulting Issuer's business require specialized skills and knowledge. Such skills and knowledge include the areas of permitting, geology, drilling, metallurgy, logistical planning and implementation of exploration programs as well as finance and accounting. The Resulting Issuer's management team and board of directors provide much of the specialized skill and knowledge. The Resulting Issuer also retains outside consultants as additional specialized skills and knowledge are required. However, it is possible that delays and increased costs may be experienced by the Resulting Issuer in locating and/or retaining skilled and knowledgeable employees and consultants in order to proceed with its planned exploration and development at its mineral properties.

Competitive Conditions

The Resulting Issuer competes against other companies to identify suitable exploration properties. Competition in the mineral exploration business is intense, and there is a high degree of competition for desirable mineral leases, suitable prospects for drilling operations and necessary exploration equipment, as well as for access to funds. The Resulting Issuer is competing with many other exploration companies possessing greater financial resources and technical facilities than that currently held by the Resulting Issuer.

Environmental Protection

The Resulting Issuer's properties are subject to stringent laws and regulations governing environmental quality. Such laws and regulations can increase the cost of planning, designing, installing and operating facilities on our properties. However, it is anticipated that, absent the occurrence of an extraordinary event, compliance with existing laws and regulations governing the release of materials in the environment or otherwise relating to the protection of the environment, will not have a material effect upon the Resulting Issuer's current operations, capital expenditures, earnings or competitive position.

Property Commitments

The Resulting Issuer's mineral properties and/or interests, particularly those commitments relating to the FoggyCo Option Agreement, are subject to various land payments, royalties and/or work commitments. Failure by the Resulting Issuer to meet its payment obligations or otherwise fulfill its commitments under these agreements could result in the loss of related property interests.

Environmental Regulatory Risks

The Resulting Issuer's operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation and regulation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain exploration industry operations, such as from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards, and enforcement, fines and penalties for non compliance are more stringent. Future legislation and regulations could cause additional expenses, capital expenditures, restrictions, liabilities and delays in exploration of any of the Resulting Issuer's properties, the extent of which cannot be predicted. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations.

Climate Change

The Resulting Issuer acknowledges climate change and that the increased regulation of greenhouse gas emissions (known as carbon taxes) may adversely affect the Resulting Issuer's operations and related legislation is becoming more stringent. The effects of climate change or extreme weather events may cause prolonged disruption to the delivery of essential commodities which could negatively affect production efficiency.

The Resulting Issuer makes efforts to mitigate climate risks by ensuring that extreme weather conditions are included in its emergency response plans. However, there is no assurance that the response will be effective, and the physical risks of climate change will not have an adverse effect on the Resulting Issuer's operations and profitability.

Changes in Government Regulation

Changes in government regulations or the application thereof and the presence of unknown environmental hazards on any of the Resulting Issuer's mineral properties may result in significant unanticipated compliance and reclamation costs. Government regulations relating to mineral rights tenure, permission to disturb areas and the right to operate can adversely affect the Resulting Issuer.

The Resulting Issuer may not be able to obtain all necessary licenses and permits that may be required to carry out exploration on any of its projects. Obtaining the necessary governmental permits is a complex, time consuming and costly process. The duration and success of efforts to obtain permits are contingent upon many variables not within our control. Obtaining environmental permits may increase costs and cause delays depending on the nature of the activity to be permitted and the interpretation of applicable requirements implemented by the permitting authority. There can be no assurance that all necessary approvals and permits will be obtained and, if obtained, that the costs involved will not exceed those that we previously estimated. It is possible that the costs and delays associated with the compliance with such standards and regulations could become such that we would not proceed with the development or operation.

Risks Relating to Statutory and Regulatory Compliance

The Resulting Issuer's current and future operations, from exploration through development activities and commercial production, if any, are and will be governed by applicable laws and regulations governing mineral claims acquisition, prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in exploration activities and in the development and operation of mines and related facilities, generally experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. The Resulting Issuer has received all necessary permits for the exploration work it is presently conducting; however, there can be no assurance that all permits which the Resulting Issuer may require for future exploration, construction of mining facilities and conduct of mining operations, if any, will be obtainable on reasonable terms or on a timely basis or at all, or that such laws and regulations would not have an adverse effect on any project which the Resulting Issuer may undertake.

Failure to comply with applicable laws, regulations and permits may result in enforcement actions thereunder, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. The Resulting Issuer may be required to compensate those suffering loss or damage by reason of its mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits. The Resulting Issuer is not currently covered by any form of environmental liability insurance. See "*Risk Factors – Insurance Risk*", below.

Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Resulting Issuer and cause increases in capital expenditures or require abandonment or delays in exploration.

Insurance Risk

The Resulting Issuer is subject to a number of operational risks and may not be adequately insured for certain risks, including: accidents or spills, industrial and transportation accidents, which may involve hazardous materials, labour disputes, catastrophic accidents, fires, blockades or other acts of social activism, changes in the regulatory environment, impact of non compliance with laws and regulations, natural phenomena such as inclement weather conditions, floods, earthquakes, ground movements, cave ins, and encountering unusual or unexpected geological conditions and technological failure of exploration methods.

There is no assurance that the foregoing risks and hazards will not result in damage to, or destruction of, the properties of the Resulting Issuer, personal injury or death, environmental damage or, regarding the exploration activities of the Resulting Issuer, increased costs, monetary losses and potential legal liability and adverse governmental action, all of which could have an adverse impact on the Resulting Issuer's future cash flows, earnings, results of operations and financial condition. The payment of any such liabilities would reduce the funds available to the Resulting Issuer. If the Resulting Issuer is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy.

No assurance can be given that insurance to cover the risks to which the Resulting Issuer's activities are subject will be available at all or at commercially reasonable premiums. The Resulting Issuer is not currently covered by any form of environmental liability insurance, since insurance against environmental risks (including liability for pollution) or other hazards resulting from exploration activities is unavailable or prohibitively expensive. This lack of environmental liability insurance coverage could have an adverse impact on the Resulting Issuer's future cash flows, earnings, results of operations and financial condition.

The Success of the Resulting Issuer Depends on its Relationships with Local Communities and Indigenous Organizations

Negative relationships with Indigenous and local communities could result in opposition to the Resulting Issuer's projects. Such opposition could result in material delays in attaining key operating permits or make certain projects

inaccessible to the Resulting Issuer's personnel. The Resulting Issuer respects and engages meaningfully with Indigenous and local communities at all of its operations. The Resulting Issuer is committed to working constructively with local communities, government agencies and Indigenous groups to ensure that exploration work is conducted in a culturally and environmentally sensitive manner.

Aboriginal Title Land Claims

Aboriginal title rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared Aboriginal title to lands outside of reserve land. The Resulting Issuer's property interests may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of Aboriginal title claims is a matter of considerable complexity. The impact of any such claim on the Resulting Issuer's ownership interest in properties cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Resulting Issuer's property interests are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Resulting Issuer's activities. Even in the absence of such recognition, the Resulting Issuer may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on its property interests, and there is no assurance that the Resulting Issuer will be able to establish a practical working relationship with any Indigenous organization in the area which would allow it to ultimately develop its property interests.

Conflicts of Interest

Certain of the Resulting Issuer's directors and officers are, and may continue to be, involved in other ventures in the mining industry through their direct and indirect participation in corporations, partnerships, joint ventures and other entities that may become potential competitors of the Resulting Issuer. Other than as described in this Listing Statement, the Resulting Issuer has also not entered into non-competition or non-disclosure agreements with any of its directors or officers that could restrict such persons from forming competing businesses or disclosing confidential information about the Resulting Issuer to third parties. Situations may therefore arise in connection with potential acquisitions or opportunities where the interests of the Resulting Issuer's directors and officers conflict with or diverge from the interests of the Resulting Issuer. Directors and officers with conflicts of interest will be required to follow the procedures set out in the BCCBA See "**Directors And Officers** – Conflicts of Interest".

PROMOTERS

Except as disclosed herein, to the knowledge of the board of directors of each of FoggyCo and the Company, management is not aware of any person or company who could currently be or would have been within the two (2) years immediately preceding the date of this Listing Statement characterized as a promoter (as such term is defined in the *Securities Act*. (BC)) for the Company or a subsidiary of the Company.

Kyler Hardy, the CEO and a director of the Company is considered a "Promoter" as such term is defined in the *Securities Act*. (BC).

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending, as of the date of this Listing Statement, by or against the Company or FoggyCo or to which either the Company or FoggyCo is a party, or of which any of its business or any of its assets is the subject matter of, and no such proceedings are known to the management of the Company or FoggyCo to be contemplated.

Regulatory Actions

Except as disclosed herein, there have been no:

- a) penalties or sanctions imposed against the Company or FoggyCo by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;
- b) other penalties or sanctions imposed by a court or regulatory body against the Company or FoggyCo necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and
- c) there have been no settlement agreements between the Company or FoggyCo entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

To the knowledge of management, no director or executive officer of the Resulting Issuer or any person or company that is the direct or indirect beneficial owners of, or who exercises control or direction over, more than 10% of any class of the Resulting Issuer's outstanding voting securities, or an associate or affiliate of any persons or companies referred to in this paragraph, has any material interest, direct or indirect, in any Transaction within the three years before the date hereof, or in any proposed Transaction, that has materially affected or will materially affect the Resulting Issuer or a subsidiary of the Resulting Issuer.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditors

The auditor of the Company is DeVisser Gray LLP of 401-905 West Pender Street, Vancouver, British Columbia, V6C 1L6, Canada.

The auditor of FoggyCo is DeVisser Gray LLP of 401-905 West Pender Street, Vancouver, British Columbia, V6C 1L6, Canada.

Following the Closing Date, it is anticipated that the auditor for the Resulting Issuer will continue to be DeVisser Gray LLP of 401-905 West Pender Street, Vancouver, British Columbia, V6C 1L6, Canada.

Transfer Agent

The registrar and transfer agent of the Company's Common Shares is Odyssey Trust Company of 350-409 Granville Street, Vancouver, British Columbia, V6C 1T2, Canada.

It is anticipated that after completion of the Transaction, the Resulting Issuer's transfer agent and registrar will remain Odyssey Trust Company of 350-409 Granville Street, Vancouver, British Columbia, V6C 1T2, Canada.

MATERIAL CONTRACTS

Material Contracts of the Company

During the two years prior to the date of this Listing Statement, the Company has not entered into any other material contracts, other than contracts entered into in the ordinary course of business, except:

- Share Exchange Agreement.

Material Contracts of FoggyCo

During the two years prior to the date of this Listing Statement, FoggyCo entered into the following material contracts, other than contracts entered into in the ordinary course of business:

- Share Exchange Agreement; and

- FoggyCo Option Agreement.

INTEREST OF EXPERTS

Opinions

The following is a list of persons or companies whose profession or business gives authority to a statement made by a person or company named in this Listing Statement as having prepared or certified a part of that document or report described in the Listing Statement:

- DeVisser Gray LLP conducted the audit and executed the audit report in respect of the financial statements of the Company for the year ended December 31, 2023, 2022, and 2021.
- DeVisser Gray LLP conducted the audit and executed the audit report in respect of the financial statements of FoggyCo for the years ended December 31, 2023 and December 31, 2022 attached as; and
- James M. Hutter, P.Geo. is the author of the Technical Report.

Interests of Experts

To the knowledge of managements of the Company (with respect to information about the Company) and FoggyCo (with respect to information about Ontario I), as of the date hereof, no person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Listing Statement or prepared or certified a report or valuation described or included in this Listing Statement, and no Associate or Affiliate of such person, have any beneficial interest, direct or indirect, in the securities or property of the Company or FoggyCo.

Expertised Reports

No expertised report was prepared to support the recommendations of the board of directors of the Company for the Transaction.

OTHER MATERIAL FACTS

To the knowledge of managements of the Company (with respect to information about the Company) and FoggyCo (with respect to information about FoggyCo), there are no other material facts relating to the Company, FoggyCo, the Resulting Issuer, and the Transaction that are not otherwise disclosed in this Listing Statement or are necessary for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Transaction.

FINANCIAL STATEMENTS

The unaudited interim financial statements of the Company as at and for the nine month period ended September 30, 2024 and audited annual financial statements of the Company for the years ended December 31, 2023 and December 31, 2022 attached as Schedule "A".

The audited interim financial statements of FoggyCo as at and for the nine-month period ended September 30, 2024 and for the years ended December 31, 2023 and December 31, 2022 attached as Schedule "B".

The pro forma consolidated financial statements of the Resulting Issuer for the nine-month period ended September 30, 2024 as Schedule "C".

SCHEDULE "A" – FINANCIAL STATEMENTS OF BUSCANDO RESOURCES CORP.

BUSCANDO RESOURCES CORP.
Financial Statements
(Expressed in Canadian Dollars)
For the year ended December 31, 2023 and 2022

Independent Auditor's Report

To the Shareholders of Buscando Resources Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Buscando Resources Corp. (the "Company"), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has not generated any revenue, has limited resources and has no assurance that sufficient funding will be available to finance operating costs. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information comprises the information included in "Management's Discussion and Analysis", but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is G.Cameron Dong.

A handwritten signature in black ink that reads "De Visser Gray LLP". The signature is written in a cursive, flowing style.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC, Canada
April 5, 2024

BUSCANDO RESOURCES CORP.

Statements of Financial Position

As at December 31, 2023 and December 31, 2022

(Expressed in Canadian Dollars)

	Note	December 31, 2023	December 31, 2022
ASSETS			
<i>Current Assets</i>			
Cash		\$27,327	\$160,958
Taxes receivable		9,439	11,370
		36,766	172,328
<i>Non-Current Assets</i>			
Exploration and evaluation assets	4	-	178,079
Total Assets		\$36,766	\$350,407
LIABILITIES			
<i>Current Liabilities</i>			
Accounts payable & accrued liabilities	7	73,556	12,071
Total Liabilities		\$73,556	\$12,071
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital <i>(net of issuance costs)</i>	6	882,121	757,121
Reserves	6	65,853	65,853
Deficit		(984,764)	(484,638)
		(\$36,790)	\$338,336
		\$36,766	\$350,407
Nature of operations and going concern			
	1		
Events after the reporting date			
	12		

On behalf of the Directors

"Kyler Hardy", President & CEO
Kyler Hardy

"Farzad Forooghian", Director
Farzad Forooghian

BUSCANDO RESOURCES CORP.

Statements of Loss and Comprehensive Loss

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

	Note	For the year ended December 31, 2023	For the year ended December 31, 2022
General and Administrative Expenses			
General and administrative		20,208	40,063
Consulting	7	157,079	187,125
Professional fees	7	49,448	33,936
Insurance		14,000	14,000
Investor relations		-	10,140
Transfer agent & filing fees		34,465	52,939
Interest & bank charges		835	727
Loss from Operations		276,035	338,930
Other Items			
Other revenue	11	(50,000)	-
Impairment of mineral property	4	274,091	-
Loss from Other Items		224,091	-
Net and comprehensive loss for the year		(\$500,126)	(\$338,930)
Basic and diluted loss per share		(0.04)	(0.03)
Weighted average number of common shares outstanding		13,830,576	10,626,796

BUSCANDO RESOURCES CORP.

Statements of Changes in Shareholders' Equity (Deficiency)

For the years ended December 31, 2023 and 2022

(expressed in Canadian Dollars)

	Note	Number of Common Shares	Amount	Number of Special Warrants	Amount	Reserves	Deficit	Total Shareholders' Equity
Balance December 31, 2021		6,475,001	\$188,500	4,609,000	\$387,186	\$65,853	(\$145,708)	\$495,831
Conversion of special warrants	6	4,609,000	387,186	(4,609,000)	(387,186)	-	-	-
Shares issued - private placement	6	1,750,000	175,000	-	-	-	-	175,000
Shares issued - repricing	6	-	6,435	-	-	-	-	6,435
Net loss for the year		-	-	-	-	-	(338,930)	(338,930)
Balance December 31, 2022		12,834,001	\$757,121	-	\$ -	\$65,853	(\$484,638)	\$338,336
Shares issued - mineral property	6	1,250,000	125,000	-	-	-	-	125,000
Net loss for the year		-	-	-	-	-	(500,126)	(500,126)
Balance December 31, 2023		14,084,001	\$882,121	-	\$ -	\$65,853	(\$984,764)	(\$36,790)

BUSCANDO RESOURCES CORP.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

	December 31, 2023	December 31, 2022
Operating Activities		
Net loss for the year	(\$500,126)	(\$338,930)
Add items not affecting cash		
Impairment of mineral property	274,091	-
Changes in non-cash working capital		
Accounts receivable	-	5,903
Taxes receivable	1,931	(9,120)
Accounts payable and accrued liabilities	61,485	(13,173)
Net cash used in operating activities	(162,619)	(355,320)
Investing Activities		
Government tax credit received	28,988	-
Mineral properties	-	(49,515)
Net cash provided (used in) investing activities	28,988	(49,515)
Financing Activities		
Issuance of shares - private placement	-	175,000
Proceeds from repricing of shares	-	6,435
Net cash provided by financing activities	-	181,435
Increase (decrease) in cash	(133,631)	(223,400)
Cash, beginning of year	160,958	384,358
Cash, end of year	\$27,327	\$160,958

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated on June 9, 2017 under the laws of British Columbia, Canada and is engaged in the business of acquiring, exploring and developing natural resource properties located in Canada. Its head office and registered office is located at 309 – 2912 West Broadway, Vancouver, BC V6K 0E9. The common shares of the Company are listed on the Canadian Stock Exchange (“CSE”) under the symbol BRCO and on the OTC under the symbol BRCOF.

These 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 assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at December 31, 2023, the Company has not generated any revenue and has a working capital deficit of \$36,790 (December 31, 2022 - \$160,257 surplus), has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time. The Company’s continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company.

These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance 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”).

The financial statements were approved by the Board of Directors on April 5, 2024.

The financial statements are presented in Canadian dollars, which is the functional currency of the Company.

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, if applicable, which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting

3. MATERIAL ACCOUNTING POLICIEY INFORMATION

a. Use of estimates and assumptions

The preparation of these financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company’s management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted

3. MATERIAL ACCOUNTING POLICIES (continued)

for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the carrying value of exploration and evaluation assets, fair value measurements for financial instruments, the recoverability and measurement of deferred tax assets, provisions for restoration and environmental obligations and contingent liabilities.

b. Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include:

- i. The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- ii. The classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

c. Cash

Cash includes cash on hand and deposits held at call with banks.

d. Restoration, rehabilitation, and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to exploration and evaluation assets along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The restoration asset will be depreciated on the same basis as other assets.

The increase in the restoration provision due to the passage of time is recognized as interest expense.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to the statement of comprehensive loss in the period incurred.

The costs of restoration projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

e. Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring licenses and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Option payments are recorded as exploration and evaluation assets when the payments are made.

Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded in the statement of loss and comprehensive loss, unless there are associated capitalized exploration and evaluation assets from which these credits have been derived, at

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

which point they are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

f. Share capital

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

g. Loss per share

Basic loss per share is calculated by dividing net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting year. Diluted loss per share is determined by adjusting the net loss attributable to common shares and the weighted average number of common shares outstanding, for the effects of all dilutive potential common shares.

h. Warrants

The Company makes certain estimates and assumptions when calculating the estimated fair value of warrants issued. The significant assumptions used include the estimate of expected volatility, expected life, expected dividend rate and expected risk-free rate of return. Changes in these assumptions may result in a material change to the value of the warrants issued

i. Share-based payments

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

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Income taxes

Current income tax

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

Deferred income tax

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

k. Financial instruments

Classification

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

The Company classifies its financial instruments as follows:

Financial assets/liabilities	Classification IFRS 9
Cash	FVTPL
Accounts payable	Amortized cost

Measurement

Financial assets and liabilities at amortized cost

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

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial assets and liabilities at FVTPL

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

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive loss ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. There are no financial instruments classified in this category as at December 31, 2023 and 2022.

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss. There are no financial instruments classified in this category as at December 31, 2023 and 2022.

Impairment of financial assets at amortized cost

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

Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of profit or loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive loss.

Financial liabilities

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

I. Accounting standards adopted during the current year

There are no new accounting standards or recent pronouncements that the Company expects will have a material impact on the Company's annual financial statements.

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (\$100,000 incurred); and
 - \$100,000 on or before March 15, 2024 (\$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year the Company decided to no longer pursue exploration on the Rupert Property. An impairment of \$274,091 was recorded.

5. SPECIAL WARRANTS

As at December 31, 2023, there were no special warrants outstanding (December 31, 2022: Nil).

On March 11, 2022, 4,609,000 special warrants were converted into common shares (See Note 6).

On December 2, 2021, the company issued 24,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$2,400. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years.

On June 23, 2021, the company issued 1,200,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$120,000. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years.

On April 1, 2021, the company issued 2,500,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$250,000. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years. In connection with this issuance, the Company issued 175,000 finder units. Each finder's unit consists of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years, subject to an accelerated expiry.

The special warrants will automatically be exercised on the date that is the earlier of either i) the fifth business day after the date on which the Company obtains a receipt from the applicable securities commission(s) in Canada for the final prospectus qualifying the distribution of the Shares to be issued upon the exercise or deemed exercise of the Special Warrants or (ii) 18 months from the closing date.

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

6. SHARE CAPITAL

Shares

Authorized: Unlimited Common shares without par value.

Issued and Outstanding Common Shares:

As at December 31, 2023, the total outstanding and issued common shares: 14,084,001 (December 31, 2022: 12,834,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4) at \$0.10 per common share.

On October 3, 2022, the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022, the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were converted resulting in an issuance of 885,000 common shares and 3,724,000 units. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On January 25, 2022, the Company increased the price of 429,001 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

As at December 31, 2023, 1,845,001 common shares were held in escrow.

Warrants

A summary of the changes in warrants is as follows:

	Number of warrants	Weighted average exercise price
		\$
Balance, December 31, 2021	2,175,000	0.11
Issued	5,474,000	0.20
Balance, December 31, 2022	7,649,000	0.20
Expired	(2,199,000)	0.11
Balance, December 31, 2023	5,450,000	0.20

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

The continuity of warrants for the year ended December 31, 2023 is as follows:

Warrants Outstanding	Exercise Price	Expiry Date	Weighted average remaining life (in years)
	\$		
2,500,000	0.20	31-10-2024	0.84
1,200,000	0.20	31-10-2024	0.84
1,750,000	0.20	10-03-2024	0.76
5,450,000			0.81

Options

On November 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On July 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On March 2, 2022, the company cancelled 50,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$3,466 using the Black Scholes valuation model.

On November 1, 2021, the company issued 950,000 stock options to certain directors, officers, and consultants of the company. The options have an exercise price of \$0.10 and expire on November 1, 2025. The options have a value of \$65,853 using the Black Scholes valuation model.

On August 6, 2021, the company approved a stock option plan authorizing the Company to grant stock options up to a maximum of 10% of the company's issued and outstanding shares.

The following Black Scholes variables were used to calculate stock-based compensation:

	November 1, 2021
Volatility	100%
Expected life	4 years
Risk-free interest rate	1.67%
Dividend yield	0%

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

A summary of the changes in stock options outstanding under the Company's stock option plan as at December 31, 2023, is as follows:

	Number	Weighted Average Exercise Price \$
Options outstanding at December 31, 2021	950,000	0.10
Expired	(50,000)	0.10
Options outstanding at December 31, 2022	900,000	0.10
Cancelled	(300,000)	0.10
Options outstanding at December 31, 2023	600,000	0.10

The continuity of stock options for the year ended December 31, 2023 is as follows:

Options Outstanding	Exercise Price	Expiry Date	Weighted average remaining life (in years)
	\$		
600,000	0.10	11-01-2025	1.84
600,000			1.84

7. DUE TO RELATED PARTIES

During the year ended December 31, 2023 the Company paid \$125,000 (2022 - \$112,500) for back office management and accounting services to a company controlled by a director of the Company and \$27,295 (2022 - \$15,590) for legal fees to a company controlled by a director of the Company.

As at December 31, 2023, accounts payable and accrued liabilities include \$50,362 (2022 - \$1,000) owing to a company controlled by a director of the Company.

The above transactions with related parties, occurring in the normal course of operations, were measured at fair value, are unsecured with no specific terms of repayment and are non-interest bearing; unless otherwise stated.

8. INCOME TAXES

A reconciliation of income taxes at statutory tax rates is as follows:

	2023	2022
	\$	\$
Loss for the year	(500,126)	(338,930)
Statutory tax rate	27.00%	27.00%
Expected recovery of income taxes	(135,034)	(91,511)
Effect of non-deductible amounts	(7,819)	530
Change in benefit not recognized	142,833	90,981
Deferred income tax recovery	-	-

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

8. INCOME TAXES (continued)

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the statements of financial position are as follows:

	2023	2022
	\$	\$
Non-capital losses	646,500	420,100
Mineral properties	284,283	18,796
Share issue costs	392	784
	931,175	439,680

As at December 31, 2023, the Company has operating losses available for carry-forward of approximately \$646,500 available to apply against future Canadian income tax purposes. The operating losses expire between 2042 and 2043.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the exploration and development of natural resource properties. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. The Company is not subject to any capital requirements imposed by a regulator and there have been no changes in the Company's approach to capital management during the year.

10. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and due to related parties.

Financial instruments measured at fair value are classified into one of the 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 hierarchy are:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of cash is determined using level 1 inputs.

The Company's financial instruments are exposed to certain financial risks, which include the following:

Credit risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

10. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT (continued)

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's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at December 31, 2023, the Company had a cash balance of \$27,327 to settle current liabilities of \$73,556. Liquidity risk is assessed as high.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign exchange risk:

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not hold any financial instruments that are subject to fluctuations in interest rates. Interest rate risk has been assessed as low.

Foreign currency Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. As at December 31, 2023, the Company does not have any financial instruments denominated in a foreign currency. Foreign currency risk has been assessed as low.

11. EWS TRANSACTION

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. ("EWS") pursuant to which the Company will acquire all of the outstanding shares in the capital of EWS (the "Transaction"). On completion of the Transaction, it is anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the Transaction, EWS is to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit will consist of one EWS share and one-half EWS warrant that entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS will also complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the holder to receive one share in EWS and one-half of one EWS warrant which will entitle the holder to acquire one EWS share at a price of \$1.00 per share for a period of 24 months. The Company will complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Upon completion of the Transaction, the Company anticipates it will have 51,201,026 shares issued and outstanding. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent. The transaction is subject to approval by the Canadian Stock Exchange and will constitute a reverse takeover of the Company by EWS.

12. EVENTS AFTER THE REPORTING DATE

On February 29, 2024 the Company terminated the agreement with Emergent Waste Solutions (Note 11).

BUSCANDO RESOURCES CORP.
Condensed Interim Financial Statements
(Expressed in Canadian Dollars)
For the nine months ended September 2024 and 2023

BUSCANDO RESOURCES CORP.

Condensed Interim Statements of Financial Position

As at September 30, 2024 and December 31, 2023

(Expressed in Canadian Dollars)

	Note	September 30, 2024	December 31, 2023
ASSETS			
<i>Current Assets</i>			
Cash		\$ 156	\$ 27,327
Taxes receivable		5,314	9,439
Total Assets		\$ 5,470	\$ 36,766
LIABILITIES			
<i>Current Liabilities</i>			
Accounts payable & accrued liabilities	6	164,685	73,556
Total Liabilities		\$ 164,685	\$ 73,556
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital <i>(net of issuance costs)</i>	5	882,121	882,121
Reserves	5	65,853	65,853
Deficit		(1,107,189)	(984,764)
		\$ (159,215)	\$ (36,790)
		\$ 5,470	\$ 36,766
Nature of operations and going concern	1		
Events after the reporting date	10		

On behalf of the Directors

"Kyler Hardy", President & CEO
Kyler Hardy

"Don Fuller", Director
Don Fuller

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

BUSCANDO RESOURCES CORP.

Condensed Interim Statements of Loss and Comprehensive Loss

For the periods ended September 30, 2024 and 2023

(Expressed in Canadian Dollars)

	Note	For the three months ended September 30, 2024	For the three months ended September 30, 2023	For the nine months ended September 30, 2024	For the nine months ended September 30, 2023
General and Administrative Expenses					
General and administrative		\$ -	\$ -	\$ 465	\$ 13,535
Consulting	6	24,012	27,011	69,378	143,492
Professional fees	6	1,500	21,648	15,661	45,448
Insurance		11,000	14,000	11,000	14,000
Transfer agent & filing fees		2,399	1,500	13,939	28,412
Exploration expenses		11,354	-	11,354	-
Interest & bank charges		209	184	628	738
Loss from Operations		50,474	64,343	122,425	245,625
Other Item					
Impairment of mineral property	4	-	339,255	-	339,255
Loss from Other Items		-	339,255	-	339,255
Net and comprehensive loss for the period		\$ (50,474)	\$ (403,598)	\$ (122,425)	\$ (584,880)
Basic and diluted loss per share		\$ (0.00)	\$ (0.03)	\$ (0.01)	\$ (0.04)
Weighted average number of common shares outstanding		14,084,001	14,084,001	14,084,001	13,698,162

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

BUSCANDO RESOURCES CORP.

Statements of Changes in Shareholders' Equity (Deficiency)

For the periods ended September 30, 2024 and 2023

(expressed in Canadian Dollars)

	Note	Number of Common Shares	Amount	Reserves	Deficit	Shareholders' Equity (Deficiency)
Balance December 31, 2022		12,834,001	\$ 757,121	\$ 65,853	\$ (484,638)	\$ 338,336
Shares issued - mineral property	5	1,250,000	125,000	-	-	125,000
Net loss for the period		-	-	-	(584,880)	(584,880)
Balance September 30, 2023		14,084,001	\$ 882,121	\$ 65,853	\$ (1,069,518)	\$ (121,544)
Balance December 31, 2023		14,084,001	\$ 882,121	\$ 65,853	\$ (984,764)	\$ (36,790)
Net loss for the period		-	-	-	(122,425)	(122,425)
Balance September 30, 2024		14,084,001	\$ 882,121	\$ 65,853	\$ (1,107,189)	\$ (159,215)

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

BUSCANDO RESOURCES CORP.

Statements of Cash Flows

For the periods ended September 30, 2024 and 2023

(Expressed in Canadian Dollars)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2023
Operating Activities		
Net loss for the year	\$ (122,425)	\$ (584,880)
Add items not affecting cash		
Impairment of mineral property	-	339,255
Changes in non-cash working capital		
Taxes receivable	4,125	3,553
Due to related parties	-	(1,000)
Accounts payable and accrued liabilities	91,129	82,559
Net cash used in operating activities	(27,171)	(160,513)
Investing Activities		
Mineral property recovery	-	13,824
Net cash provided (used in) investing activities	-	13,824
Increase (decrease) in cash	(27,171)	(146,689)
Cash, beginning of period	27,327	160,958
Cash, end of period	\$ 156	\$ 14,269

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

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated on June 9, 2017 under the laws of British Columbia, Canada and is engaged in the business of acquiring, exploring and developing natural resource properties located in Canada. Its head office and registered office is located at 309 – 2912 West Broadway, Vancouver, BC V6K 0E9. The common shares of the Company are listed on the Canadian Stock Exchange (“CSE”) under the symbol BRCO and on the OTC under the symbol BRCOF.

These 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 assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2024, the Company has not generated any revenue and has a working capital deficit of \$159,215 (December 31, 2023 - \$36,790), has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time. The Company’s continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company.

These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in accordance 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”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual audited financial statements for the year ended December 31, 2023, which have been prepared in accordance with IFRS as issued by the IASB.

The condensed interim financial statements were approved by the Board of Directors on November 12, 2024.

The condensed interim financial statements are presented in Canadian dollars, which is the functional currency of the Company.

The condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, if applicable, which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting

3. MATERIAL ACCOUNTING POLICIEY INFORMATION

The Company’s significant accounting policies applied in these condensed interim financial statements are the same applied in Note 3 to the Company’s annual audited financial statements as at and for the year ended December 31, 2023. These condensed interim financial statements should be read in conjunction with the Company’s most recent annual financial statements.

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (\$100,000 incurred); and
 - \$100,000 on or before March 15, 2024 (\$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year ended December 31, 2023 the Company decided to no longer pursue exploration on the Rupert Property. A full impairment was recorded.

5. SHARE CAPITAL

Shares

Authorized: Unlimited Common shares without par value.

Issued and Outstanding Common Shares:

As at September 30, 2024, the total outstanding and issued common shares: 14,084,001 (December 31, 2023: 14,084,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4) at \$0.10 per common share.

Warrants

A summary of the changes in warrants is as follows:

	Number of warrants	Weighted average exercise price
		\$
Balance, December 31, 2022	7,649,000	0.20
Expired	(2,199,000)	0.11
Balance, December 31, 2023	5,450,000	0.20
Balance, September 30, 2024	5,450,000	0.20

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

The continuity of warrants for the year ended September 30, 2024 is as follows:

Warrants Outstanding	Exercise Price	Expiry Date	Weighted average remaining life (in years)
	\$		
2,500,000	0.20	31-10-2024	0.04
1,200,000	0.20	31-10-2024	0.02
1,750,000	0.20	03-10-2024	0.00
5,450,000			0.06

Options

On November 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On July 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On March 2, 2022, the company cancelled 50,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$3,466 using the Black Scholes valuation model.

On November 1, 2021, the company issued 950,000 stock options to certain directors, officers, and consultants of the company. The options have an exercise price of \$0.10 and expire on November 1, 2025. The options have a value of \$65,853 using the Black Scholes valuation model.

On August 6, 2021, the company approved a stock option plan authorizing the Company to grant stock options up to a maximum of 10% of the company's issued and outstanding shares.

The following Black Scholes variables were used to calculate stock-based compensation:

	November 1, 2021
Volatility	100%
Expected life	4 years
Risk-free interest rate	1.67%
Dividend yield	0%

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

A summary of the changes in stock options outstanding under the Company's stock option plan as at September 30, 2024, is as follows:

	Number	Weighted Average Exercise Price \$
Options outstanding at December 31, 2022	900,000	0.10
Cancelled	(300,000)	0.10
Options outstanding at December 31, 2023	600,000	0.10
Options outstanding at September 30, 2024	600,000	0.10

The continuity of stock options for the year ended September 30, 2024 is as follows:

Options Outstanding	Exercise Price	Expiry Date	Weighted average remaining life (in years)
	\$		
600,000	0.10	11-01-2025	1.09
600,000			1.09

6. DUE TO RELATED PARTIES

During the period ended September 30, 2024 the Company paid \$67,500 (2023 - \$102,500) for back office management and accounting services to a company controlled by a director of the Company and \$1,500 (2023 - \$27,295) for legal fees to a company controlled by a director of the Company.

As at September 30, 2024, accounts payable and accrued liabilities include \$122,675 (2023 - \$37,217) owing to companies controlled by directors of the Company.

The above transactions with related parties, occurring in the normal course of operations, were measured at fair value, are unsecured with no specific terms of repayment and are non-interest bearing; unless otherwise stated.

7. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the exploration and development of natural resource properties. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. The Company is not subject to any capital requirements imposed by a regulator and there have been no changes in the Company's approach to capital management during the year.

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

8. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and due to related parties.

Financial instruments measured at fair value are classified into one of the 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 hierarchy are:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of cash is determined using level 1 inputs.

The Company's financial instruments are exposed to certain financial risks, which include the following:

Credit risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

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's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at September 30, 2024, the Company had a cash balance of \$156 to settle current liabilities of \$164,685. Liquidity risk is assessed as high.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign exchange risk:

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not hold any financial instruments that are subject to fluctuations in interest rates. Interest rate risk has been assessed as low.

Foreign currency Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. As at September 30, 2024, the Company does not have any financial instruments denominated in a foreign currency. Foreign currency risk has been assessed as low.

Buscando Resources Corp.
Notes to the Financial Statements
For the periods ended September 30, 2024 and 2023
(Expressed in Canadian dollars)

9. SHARE EXCHANGE AGREEMENT

The Company entered into a share exchange agreement dated Sept. 16, 2024, among the company, 1230439 B.C. Ltd. (123 B.C.) and the shareholders of 123 B.C., pursuant to which the Company will acquire 100 per cent of the issued and outstanding common shares in the capital of 123 B.C. Pursuant to the terms of the share exchange agreement, as consideration for the acquisition of 100 per cent of the issued and outstanding common shares of 123 B.C., the company will issue an aggregate of 2.25 million common shares in the capital of the company pro rata to the 123 B.C. shareholders. The transaction is subject regulatory and exchange approval. 123 B.C. holds the option to acquire a 100 percent interest in the mineral concessions comprising the Foggy Mountain project, located in the Toodoggone historic mining region of Northern British Columbia.

10. SUBSEQUENT EVENTS

On October 3, 2024, 1,750,000 warrants expired and on October 31, 2024 3,700,000 warrants expired.

SCHEDULE "B" – FINANCIAL STATEMENTS OF 1230439 BC LTD.

1230439 BC LTD

AUDITED FINANCIAL STATEMENTS

For the periods ended September 30, 2024, December 31, 2023 and December 31, 2022

(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Directors of 1230439 BC LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of 1230439 BC LTD (the "Company"), which comprise the statements of financial position as at September 30, 2024, December 31, 2023 and December 31, 2022, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the periods then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as at September 30, 2024, December 31, 2023 and December 31, 2022, and its financial performance and its cash flows for the periods then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has not yet achieved profitable operations, has incurred significant operating losses and negative cash flows from operations, and has been reliant on external debt and equity financing. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matters described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information comprises the information included in "Management's Discussion and Analysis", but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is James Roxburgh.

A handwritten signature in black ink that reads "De Visser Gray LLP". The script is cursive and fluid, with the letters "De" and "Gray" being more prominent than "Visser".

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC, Canada
November 12, 2024

1230439 BC LTD
Statements of Financial Position
As at September 30, 2024 and December 31, 2023 and 2022
(Expressed in Canadian Dollars)

	September 30, 2024	December 31, 2023	December 31, 2022
ASSETS	\$	\$	\$
Current assets			
Cash	1	1	1
	1	1	1
Non-current assets			
Exploration and evaluation assets (Note 4)	5,000	-	-
TOTAL ASSETS	5,001	1	1
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	10,000	-	-
	10,000	-	-
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital (Note 5)	45,001	1	1
Deficit	(50,000)	-	-
	(4,999)	1	1
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)	5,001	1	1

Nature of operations and going concern (Note 1)

(signed) "Brad Kitchen", Director

The accompanying notes form an integral part of these financial statements.

1230439 BC LTD**Statements of Loss and Comprehensive Loss****For the periods ended September 30, 2024, December 31, 2023 and 2022****(Expressed in Canadian Dollars)**

	September 30, 2024	December 31, 2023	December 31, 2022
EXPENSES			
Consulting fees (Note 6)	\$ 40,000	\$ -	\$ -
Professional fees	10,000	-	-
	50,000	-	-
NET LOSS AND COMPREHENSIVE LOSS	\$ (50,000)	\$ -	\$ -
LOSS PER SHARE – basic and diluted	\$ (0.20)	\$ -	\$ -
WEIGHTED AVERAGE COMMON SHARES – basic and diluted	257,300	1	1

The accompanying notes form an integral part of these financial statements.

1230439 BC LTD
Statements of Changes in Shareholders' Equity (Deficiency)
For the periods ended September 30, 2024, December 31, 2023 and 2022
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Deficit	Total
		\$	\$	\$
Balance as at December 31, 2023 and 2022	1	1	-	1
Shares issued from share for debt settlement (Note 5)	2,000,000	40,000	-	40,000
Shares issued for property option (Notes 5)	250,000	5,000	-	5,000
Net loss and comprehensive loss for the period	-	-	(50,000)	(50,000)
Balance as at September 30, 2024	2,250,001	45,001	(50,000)	(4,999)

The accompanying notes form an integral part of these financial statements.

1230439 BC LTD
Statements of Cash Flows
For the periods ended September 30, 2024, December 31, 2023 and 2022
(Expressed in Canadian Dollars)

	September 30, 2024	December 31, 2023	December 31, 2022
	\$	\$	\$
OPERATING ACTIVITIES			
Net loss for the period	(50,000)	-	-
Non-cash item:			
Consulting fees paid in common shares	40,000	-	-
Change in non-cash working capital items:			
Accounts payable and accrued liabilities	10,000	-	-
Cash used in operating activities	-	-	-
CHANGE IN CASH FOR THE PERIOD	-	-	-
CASH, BEGINNING OF PERIOD	1	1	1
CASH, END OF PERIOD	1	1	1

The accompanying notes form an integral part of these financial statements.

1. NATURE OF OPERATION AND GOING CONCERN

1230439 BC LTD. ("123" or the "Company") was incorporated under the Business Corporations Act (British Columbia) on November 15, 2019. The principal business of the Company was to identify and evaluate assets or businesses with a view to potentially acquiring them or an interest therein as a result of the closing of a purchase transaction, the exercising of an option or any concomitant transaction (a "Transaction"). On August 28, 2024, the Company completed a Transaction pursuant to which the Company entered into a property option agreement with Cronin Exploration Corp. ("Cronin") and two other shareholders to earn up to a 100% interest in 3 mineral claims constituting the Foggy Mountain Property (Note 4).

On September 16, 2024, the Company entered into a share exchange agreement (the "Agreement") with Buscando Resources Corp. ("Buscando"), pursuant to which Buscando has agreed to acquire 100% of the issued and outstanding common shares of the Company. Pursuant to the terms of the Agreement, as consideration for the acquisition of 100% of the issued and outstanding common shares of the Company, Buscando will issue an aggregate of 2,250,000 common shares pro rata to the Company's shareholders. The transaction is subject regulatory and exchange approval.

The Company is a private entity. The registered office of the Company is located at 1500 - 1050 West Georgia Street, Vancouver, BC, V6E 4N7, and the head office is located at 1601 – 1077 Marinaside Crescent, Vancouver, BC, V6Z 2Z5.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern. The Company has not yet achieved profitable operations, has incurred significant operating losses and negative cash flows from operations, and has been reliant on external debt and equity financing. During the period ended September 30, 2024, the Company incurred a loss, and as at September 30, 2024, the Company's working capital deficit was \$9,999 and it had accumulated losses of \$50,000 since inception. There is no assurance that the Company will be successful in generating and maintaining profitable operations, or able to secure future debt or equity financing for its working capital and development activities. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These financial statements do not reflect any adjustments to the amounts and classifications of assets and liabilities, which would be necessary should the Company be unable to continue as a going concern such adjustments could be material.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance 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").

The financial statements were approved by the Board of Directors on November 12, 2024.

The financial statements are presented in Canadian dollars, which is the functional currency of the Company.

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, if applicable, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting.

3. MATERIAL ACCOUNTING POLICIEY INFORMATION

a. Use of estimates and assumptions

The preparation of these financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the carrying value of exploration and evaluation assets, the recoverability and measurement of deferred tax assets and the provisions for restoration and environmental obligations.

b. Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include:

- i. The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- ii. The classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

c. Cash

Cash includes cash on hand and deposits held at call with banks.

d. Restoration, rehabilitation, and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to exploration and evaluation assets along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The restoration asset will be depreciated on the same basis as other assets.

The increase in the restoration provision due to the passage of time is recognized as interest expense.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to the statement of comprehensive loss in the period incurred.

The costs of restoration projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

e. Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring licenses and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Option payments are recorded as exploration and evaluation assets when the payments are made.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded in the statement of loss and comprehensive loss, unless there are associated capitalized exploration and evaluation assets from which these credits have been derived, at which point they are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

f. Share capital

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

g. Loss per share

Basic loss per share is calculated by dividing net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting year. Diluted loss per share is determined by adjusting the net loss attributable to common shares and the weighted average number of common shares outstanding, for the effects of all dilutive potential common shares.

h. Income taxes

Current income tax

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

Deferred income tax

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

i. Financial instruments

Classification

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

The Company classifies its financial instruments as follows:

Financial assets/liabilities	Classification IFRS 9
Cash	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

Measurement*Financial assets and liabilities at amortized cost*

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. Cash and accounts payable and accrued liabilities are classified in this category.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss in the year in which they arise. There are no financial instruments classified in this category as at September 30, 2024, December 31, 2023 and 2022.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in other comprehensive loss ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. There are no financial instruments classified in this category as at September 30, 2024, December 31, 2023 and 2022.

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss. There are no financial instruments classified in this category as at September 30, 2024, December 31, 2023 and 2022.

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)Impairment of financial assets at amortized cost

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

Derecognition*Financial assets*

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of profit or loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive loss.

Financial liabilities

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

j. New or proposed accounting standards

There are no new accounting standards or recent pronouncements that the Company expects will have a material impact on the Company's financial statements.

4. EXPLORATION AND EVALUATION ASSETS

On August 28, 2024, the Company entered into an option agreement (the "Option") with Cronin Exploration Inc. and two other shareholders (collectively, the "Optionors") who own a 100% legal and beneficial interest in the Foggy Mountain Property. The Foggy Mountain Property is an exploration stage project in the Omineca Mining Region of central British Columbia, approximately 195 km northeast of Meziadin Junction and 250 km north of Smithers.

The Option is exercisable by the Company making the following payments:

(a) making an aggregate of \$175,000 in cash payments to the Optionors in accordance with their Pro Rata Interest (the "Option Payments") as follows:

- (i) \$25,000 on or before the first anniversary of the Company going public;
- (ii) \$25,000 on or before the second anniversary of the Company going public;
- (iii) \$50,000 on or before the third anniversary of the Company going public; and
- (iv) \$75,000 on or before the fourth anniversary of the Company going public.

(b) incurring an aggregate of \$850,000 in expenditures on the property, as follows:

- (i) \$100,000 on or before the second anniversary of the Company going public;
- (ii) an additional \$250,000 on or before the third anniversary of the Company going public; and
- (iii) an additional \$500,000 on or before the fourth anniversary of the Company going public.

4. EXPLORATION AND EVALUATION ASSETS (continued)

(c) issuing to the Optionors in accordance with their Pro Rata Interest an aggregate of 2,000,000 common shares of the Company (the “Option Shares”), as follows:

- (i) 250,000 shares on August 28, 2024 (issued);
- (ii) 250,000 shares on or before the first anniversary of the Company going public;
- (iii) 250,000 shares on or before the second anniversary of the Company going public;
- (iv) 500,000 shares on or before the third anniversary of the Company going public; and
- (v) 750,000 shares on or before the fourth anniversary of the Company going public.

Upon completion of the Option, the Company will issue the Optionors a 2% net smelter royalty (“NSR”). Fifty percent of the 2% NSR Royalty may be bought back for \$1,500,000 upon commercial production of the property.

The continuity of the Company’s exploration and evaluation assets as at September 30, 2024 is as follows:

	\$
Balance, December 31, 2023 and 2022	-
Foggy Mountain property option payment – shares issued	5,000
Balance, September 30, 2024	5,000

5. SHARE CAPITAL

Authorized: Unlimited Common shares without par value.

Issued and outstanding

As at September 30, 2024, the Company had 2,250,001 common shares issued and outstanding (December 31, 2023 and 2022: 1 common share).

The Company has issued common shares as follows:

- On November 15, 2019, the Company issued 1 common share for \$1 upon incorporation.
- On August 28, 2024, the Company issued 250,000 common shares at a deemed price of \$0.02 in accordance with the Foggy Mountain option agreement (Note 4).
- On August 31, 2024, the Company issued 2,000,000 common shares to settle debt of \$40,000. These shares were issued at a price of \$0.02 per share.

Share purchase warrants

As at September 30, 2024, December 31, 2023 and December 31, 2022, the Company had no warrants outstanding or exercisable.

Share options

As at September 30, 2024, December 31, 2023 and December 31, 2022, the Company had no share options outstanding or exercisable.

6. RELATED PARTY TRANSACTIONS

Related parties are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly. Related parties of the Company include the members of the Board of Directors, officers of the Company, close family members of these individuals and any companies controlled by these individuals.

During the period ended September 30, 2024, the Company incurred management fees of \$40,000 (periods ended December 31, 2023 and 2022 – \$Nil) to a director of the Company and to a person related to the director of the Company.

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

7. INCOME TAXES

A reconciliation of income taxes at statutory rates is as follows:

	For the period ended September 30, 2024	For the year ended December 31, 2023	For the year ended December 31, 2022
	\$	\$	\$
Loss before income taxes	(50,000)	-	-
Combined federal and provincial income tax rate	27.00%	27.00%	27.00%
Expected income tax recovery	(13,500)	-	-
Benefit not recognized and other	13,500	-	-
Income tax expense	-	-	-

Deferred income taxes are provided as a result of temporary differences that arise due to differences between the income tax values and the carrying amounts of assets and liabilities. Deferred tax assets have not been recognized in respect of the following temporary difference:

	September 30, 2024	December 31, 2023	December 31, 2022
	\$	\$	\$
Non-capital losses carried forward	13,500	-	-
	13,500	-	-
Unrecognized deferred tax assets	(13,500)	-	-
Net deferred tax assets	-	-	-

As at September 30, 2024, the Company had non-capital losses of approximately \$50,000 available for deduction against future taxable income in Canada. If not utilized, these losses will expire in 2044.

8. SEGMENTED INFORMATION

Reportable segments are those operations whose operating results are reviewed by the chief operating decision maker, being the individual at the Company making decisions about resources to be allocated to a particular segment, and assessing performance provided those operations pass certain quantitative thresholds.

8. SEGMENTED INFORMATION (continued)

The Company undertakes administrative activities in Canada and is engaged in the acquisition and potential exploration and evaluation of mineral property interests. The Company's operations are in one geographic and only one commercial segment.

The net loss for the period ended September 30, 2024, and the total assets attributable to the geographical locations, as at September 30, 2024, relate only to operations in Canada.

9. CAPITAL MANAGEMENT

In the management of capital, the Company includes consideration of the components of shareholders' equity as well as cash and other working capital with a view to the Company's current and future needs. The Company currently manages its capital structure and adjust it, based on cash resources expected to be available to support its operations including the exploration and development of its mineral property interests. Management has not established a quantitative capital structure, but does review on a regular basis the stage of development of the Company and its needs.

There were no changes in the Company's approach to capital management during the period.

The Company is not subject to any externally imposed capital requirements.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

Financial instrument classification

The Company has implemented the following financial instrument classifications:

- Cash is classified as a financial asset subsequently measured at amortized cost. Changes in fair value for the period are recorded in net earnings.
- Accounts payable and accrued liabilities are classified as financial liabilities subsequently measured at amortized cost. After their initial fair value measurement, they are measured at amortized cost using the effective interest method.

IFRS 13 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. directly from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company does not have any financial instruments subsequently measured at fair value.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Credit risk

Credit risk is the risk of financial loss to a company if a counter party to a financial instrument fails to meet its contractual obligations. The Company's financial instruments subject to credit risk relate to cash in Canadian chartered banks and interest receivable from these banks. The Company considers the risk of default from Canadian chartered banks to be low.

Liquidity risk

Liquidity risk relates to the risk that the Company will encounter difficulty in meeting its obligation associated with financial liabilities. The financial liabilities on the statement of financial position consist of accounts payable and accrued liabilities. These liabilities have no fixed payment terms and are due on demand. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as currency risk, commodity risk and interest risk will affect the Company's net earnings, future cash flows, the value of financial instruments, or the fair value of its assets and liabilities. At September 30, 2024, the Company considers these risk to be minimal.

**SCHEDULE "C" – PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS OF THE RESULTING
ISSUER**

Buscando Resources Corp.
Unaudited Pro Forma Statement of Financial Position
September 30, 2024

(Unaudited and expressed in Canadian Dollars)

	Buscando Resources Corp.	1230439 BC Ltd.	Notes	Adjustments	Pro Forma Combined
ASSETS					
Cash	\$ 156	\$ 1	3(a) 3(b) 3(c)	\$ 590,800 (15,000) 225,000	\$ 800,957
Taxes receivable	5,314	-		-	5,314
	\$ 5,470	\$ 1		\$ 800,800	\$ 806,271
Exploration and evaluation assets	-	5,000	2	229,999	234,999
Total assets	\$ 5,470	\$ 5,001		\$ 1,030,799	\$ 1,041,270
LIABILITIES					
Accounts payable & accrued liabilities	164,685	10,000		-	174,685
Total liabilities	\$ 164,685	\$ 10,000		\$ -	\$ 174,685
SHAREHOLDERS' EQUITY					
Share capital	882,121	45,001	2 2 3(a) 3(c)	(45,001) 225,000 590,800 225,000	1,922,921
Reserves	65,853	-		-	65,853
Deficit	(1,107,189)	(50,000)	2 3(b)	50,000 (15,000)	(1,122,189)
	\$ (159,215)	\$ (4,999)		\$ 1,030,799	\$ 866,585
Total Liabilities and Shareholders' Equity	\$ 5,470	\$ 5,001		\$ 1,030,799	\$ 1,041,270

Buscando Resources Corp.

Notes to the Pro Forma Consolidated Financial Statements

For the period ended September 30, 2024

(Unaudited – Prepared by Management)

(Presented in Canadian Dollars)

1. PROPOSED TRANSACTION AND BASIS OF PRESENTATION

Buscando Resources Corp. ("Buscando" or the "Company") entered into a share exchange agreement with 1230439 BC Ltd. ("Foggy Co") on September 16, 2024 pursuant to which Buscando and Foggy Co agreed to a share exchange (the "Transaction") whereby Buscando will acquire all the issued and outstanding shares of Foggy Co. After giving effect to the Transaction, Buscando will be the legal parent company and will conduct exploration activities via Foggy Co, the subsidiary. Each outstanding Foggy Co common share will be exchanged for one common share of Buscando, resulting in the issuance of 2,250,000 Buscando shares. The Transaction will constitute an acquisition of Foggy Co by Buscando.

It is a condition of the Transaction that Buscando complete a private placement (the "Financing"). Each unit will consist of one Buscando share and one Buscando warrant. Each warrant will be exercisable at a price of \$0.15 per share for a period of 12 months. The Financing is expected to complete in conjunction with the closing of the Transaction.

The accompanying unaudited pro forma statement of financial position ("Pro Forma") as at September 30, 2024 has been prepared for inclusion in the Filing Statement of Buscando dated November 13, 2024, whereby the Company is completing the Transaction described above. The Pro Forma is for illustrative purposes only and may not be indicative of the financial position of the Company on completion of the Transaction.

This Pro Forma is derived from information from the statement of financial position of Buscando and the statement of financial position of Foggy Co, giving effect to the capital raising and Transaction as if it occurred on September 30, 2024.

The accounting policies applied in preparation of this pro forma consolidated statement of financial position are consistent with those applied and disclosed in the Company's financial statements for the period ended September 30, 2024.

2. ACQUISITION OF FOGGY CO BY BUSCANDO

For accounting purposes, the Transaction is accounted for as an acquisition of Foggy Co by Buscando.

Without significant operating activities, Foggy Co did not meet the accounting definition of a business pursuant to IFRS 3, Business combinations, and therefore the Transaction was accounted for as an acquisition of the net assets of Foggy Co by Buscando in exchange for shares of Buscando. The excess of the fair value of the consideration provided over the net assets received is allocated to exploration and evaluation assets.

Buscando Resources Corp.

Notes to the Pro Forma Consolidated Financial Statements

For the period ended September 30, 2024

(Unaudited – Prepared by Management)

(Presented in Canadian Dollars)

2. ACQUISITION OF FOGGY CO BY BUSCANDO (continued)

The purchase price and allocation of assets and liabilities are presented as follows:

Purchase Price:

Fair value of shares issued by Buscando	\$	225,000
Total Purchase Price	\$	225,000

Net Assets Acquired by Buscando:

Cash	\$	1
Exploration and evaluation assets		234,999
Accounts payable and accrued liabilities		(10,000)
Net Assets Acquired	\$	225,000

The fair value per share of the shares issued by Buscando is based on the capital raising price of \$0.10 (see Note 3a)).

3. PRO FORMA ADJUSTMENTS AND ASSUMPTIONS

The accompanying Pro Forma gives effect to the completion of the transactions described below as if they had occurred on September 30, 2024:

- a) The Company is anticipated to close a private placement of 6,000,000 units at a price of \$0.10 per unit for the gross proceeds of \$600,000. Each unit is comprised of one common share and one common share purchase warrant exercisable at the price of \$0.15 per common share and expiring after 12 months. The Company cash finders fee of \$9,200 to complete the private placement for net proceeds of \$590,800.
- b) The Company paid a listing fee of \$15,000 in conjunction with filing the listing statement with the Canadian Securities Exchange.
- c) The Company is anticipated to issue 1,500,000 common shares for gross proceeds of \$225,000 in connection with the exercise of warrants at \$0.15 per common share.

Buscando Resources Corp.

Notes to the Pro Forma Consolidated Financial Statements

For the period ended September 30, 2024

(Unaudited – Prepared by Management)

(Presented in Canadian Dollars)

4. SHARE CAPITAL

Upon completion of the proposed transaction, the Company's pro forma share capital will be as follows:

	Number of Shares	Amount \$
Authorized		
Unlimited common shares without par value		
Issued		
Buscando common shares outstanding prior to the Transaction	14,084,001	882,121
Shares issued to Foggy Co shareholders	2,250,001	225,000
Buscando common shares issued in private placement concurrent with the Transaction (net of share issuance costs)	6,000,000	590,800
Buscando common shares issued by exercise of warrants	1,500,000	225,000
Common shares outstanding after the Transaction	23,834,002	1,922,921

5. INCOME TAXES

No value has been ascribed to any acquired tax loss carry forwards obtained by Buscando as part of the Transaction. As an early-stage company, it is not known whether sufficient future taxable profits will be available to utilize these losses prior to expiry. The effective tax rate is 27%.

**SCHEDULE "D" – MANAGEMENT DISCUSSION AND ANALYSIS OF BUSCANDO RESOURCES
CORP.**

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022

Form 51-102F1

Effective Date

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial results of Buscando Resources Corp. (the "Company") for the year ended December 31, 2023, and 2022. This MD&A is a complement and supplement to the financial statements for the year ended December 31, 2023, and 2022. It should be read in conjunction with the Company's audited financial statements and related notes thereto. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

All monetary amounts in this MD&A and in the Company's financial statements are expressed in Canadian dollars, unless otherwise stated.

The effective date of this MD&A is April 5, 2024.

Forward Looking Information

Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are also advised to consider such forward-looking statements while considering the risks set forth below.

Caution Regarding Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained in this MD&A constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's properties; the future price of gold; success of exploration activities; cost and timing of future exploration and development; the estimation of mineral reserves and mineral resources; conclusions of economic evaluations; requirements for additional capital; and other statements relating to the financial and business prospects of the Company.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to:

- The Company's goal of creating shareholder value by concentrating on the acquisition and development of properties that have the potential to contain economic resources.

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022

Form 51-102F1

- Management's economic outlook regarding future trends.
- The Company's ability to meet its working capital needs at the current level in the short term.
- Expectations with respect to raising capital; and
- Governmental regulation and environmental liability.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors could also cause materially different results. There can be no assurance that forward-looking 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Critical Accounting Policies and Estimates

Significant accounting judgments and estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of carrying value of mining property and right acquisition costs, stock-based compensation, convertible promissory note bifurcation, warrant valuation, and deferred tax assets and liabilities. Financial results as determined by actual events could differ from those estimates.

Statement of Compliance

The 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") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The financial statements for the years ended December 31, 2023 and 2022 were authorized for issue by the Board of Directors on April 5, 2024. The financial statements have been prepared on a going concern basis, under the historical cost convention, except fair value through profit and loss assets which are carried at fair value, and have been prepared using the accrual basis of accounting, as explained in the accounting policies set out in Note 3. The financial statements are presented in Canadian Dollars, which is the functional currency of the Company.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Mineral exploration and mining involve considerable financial and technical risk. Substantial expenditures are usually required to establish ore reserves, to evaluate metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration programs planned by the Company will result in profitable commercial mining operations. Unusual or unexpected geological formations, unstable ground conditions that could result in cave-ins or land slides, floods, power outages or fuel shortages, labour disruptions, fire, explosions, and the inability to obtain suitable or adequate machinery, equipment or labour are risks associated with the conduct of exploration programs and the

Buscando Resources Corp.

Management's Discussion and Analysis

For the year ended December 31, 2023 and 2022 (Form 51-102F1)

operation of mines. At this point, the Company has no experience in the development and operation of mines and in the construction of facilities required to bring mines into production, and may rely upon consultants for expertise with respect to the construction and operation of a mining facility.

The Company may be subject to risks which could not reasonably be predicted in advance. Events such as labour disputes, environmental issues, natural disasters or estimation errors are prime examples of industry related risks.

The Company is in the business of resource exploration and as such, its prospects are largely dependent on movements in the price of various commodities. Prices fluctuate on a daily basis and are affected by a number of factors well beyond the control of the Company. The mineral exploration industry in general is a competitive market and there is no assurance that, even if commercial quantities of proven and probable reserves are discovered, a profitable market may exist. Due to the current grassroots nature of its operations, the Company does not enter into price hedging programs.

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 expects that uncertainty remains with respect to global economy, available capital and exploration risk to the resource industry. The Company intends to manage its cash resources and review opportunities as circumstances demand.

Accounting Standards, Amendments and Interpretations

New Standards, Amendments and Interpretations Effective for the first time

There are no new accounting standards or recent pronouncements that the Company expects will have a material impact on the Company's annual financial statements.

Financial Instruments and Other Instruments

All significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

The Company's financial instruments comprise of cash, accounts payable and accrued liabilities and due to related parties.

The fair value of cash is based on level 1 input of the fair value hierarchy.

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest rate risk, currency risk and/or credit risk arising from these financial instruments.

Description of Business and Overall Performance

The Company was incorporated on June 9, 2017, under the laws of British Columbia. The Company's head office and registered office is located at 309 – 2912 West Broadway, Vancouver BC V6K 0E9.

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Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022 (Form 51-102F1)

The Company is an exploration stage company with no revenues from mineral producing operations. Activities include acquiring mineral exploration properties and conducting exploration programs. The mineral exploration business is considered risky, and most exploration projects will not result in producing mines. The Company may offer an opportunity to other mining companies to acquire an interest in a property in return for funding all or part of the exploration and development of a particular property. For the funding of property acquisitions and exploration that the company conducts, the Company depends on the issuance of shares from the treasury to investors. These stock issuances depend on a number of factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

Activities

Most of the costs incurred have been incurred in arranging the financing and examining acquisitions of mining resources.

To date, Buscando Resources Corp. has sought opportunities to acquire mineral exploration properties and conduct exploration programs.

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (incurred \$100,000 incurred); and
 - \$100,000 on or before March 15, 2024. (incurred \$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year the Company decided to no longer pursue exploration on the Rupert Property. An impairment of \$274,091 was recorded.

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. ("EWS") pursuant to which the Company will acquire all of the outstanding shares in the capital of EWS (the "Transaction"). On completion of the Transaction, it is anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the Transaction, EWS is to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit will consist of one EWS share and one-half EWS warrant that entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS will also complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the holder to receive one share in EWS and one-half of one EWS warrant which will entitle the holder to acquire one EWS share at a price of \$1.00 per

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022 (Form 51-102F1)

share for a period of 24 months. The Company will complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Upon completion of the Transaction, the Company anticipates it will have 51,201,026 shares issued and outstanding. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent. The transaction is subject to approval by the Canadian Stock Exchange and will constitute a reverse takeover of the Company by EWS.

On February 29, 2024 the Company terminated the agreement with EWS.

Financing Activities during years ended December 31, 2023 and 2022

Common Shares

As at December 31, 2023, total outstanding and issued common shares: 14,084,001 (December 31, 2022: 12,834,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4 audited financial statements).

On October 3, 2022 the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022 the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were exercised resulting in an issuance of 4,609,000 common shares, 2,000,000 warrants with an exercise price of \$0.10 and 175,000 warrants with an exercise price of \$0.20.

On January 25, 2022, the Company increased the price of 429,001 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

As at December 31, 2023, 1,845,001 common shares were held in escrow.

Results of Operations

For the years ended December 31, 2023 and 2022

During the year ending December 31, 2023, the Company incurred a net loss of \$500,126 (2022 - \$338,930). The losses are primarily attributed to the following:

Buscando Resources Corp.**Management's Discussion and Analysis**

For the years ended December 31, 2023 and 2022 (Form 51-102F1)

	For the year ended December 31, 2023	For the year ended December 31, 2022	Variance	Discussion
General and administrative	20,208	40,063	(19,855)	General administrative expenses have decreased as the company reduced activity during the period
Consulting	157,079	187,125	(30,046)	Consulting expenses have decreased due to a reduction in management fees charged in Q3 2023
Professional fees	49,448	33,936	15,512	Professional fees have increased due to the pending transaction with EWS
Transfer agent & filing fees	34,465	52,939	(18,474)	Transfer agent & filing fee expenses have decreased as the company reduced activity during the period
Investor relations	-	10,140	(10,140)	Investor relation expenses have decreased as the company reduced activity during the period
Impairment of mineral property	274,091	-	274,091	The Rupert property is no longer being explored by the Company

	For the year ended December 31, 2022	For the year ended December 31, 2021	Variance	Discussion
General and administrative	40,063	500	39,563	General administrative expenses have increased as the company went public and are now operational as a listed entity
Consulting	187,125	-	187,125	Consulting expenses included back office management fees and advisory services related to the OTC listing
Professional fees	33,936	12,144	21,792	Professional fees were in relation to legal fees for the prospectus and listing on the CSE in 2022
Transfer agent & filing fees	52,939	15,790	37,149	Filing fees include OTC listing expenses and monthly transfer agent and activity fees

Summary of Quarterly Results

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Three months ended	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23
Income (loss) before non-operating items	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Loss before income taxes	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Income (loss) per common share, basic and diluted	\$ 0.00	\$ (0.03)	\$ (0.01)	\$ (0.01)
Net and comprehensive loss	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Net and comprehensive income (loss) per common share, basic and diluted	\$ 0.00	\$ (0.03)	\$ (0.01)	\$ (0.01)

Three months ended	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Loss before non-operating items	\$ (165,401)	\$ (91,820)	\$ (97,884)	\$ (64,897)
Loss before income taxes	\$ (165,401)	\$ (93,829)	\$ (97,884)	\$ (64,897)
Loss per common share, basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Net and comprehensive loss	\$ (165,401)	\$ (93,829)	\$ (97,884)	\$ (64,897)
Net and comprehensive loss per common share, basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)

Buscando Resources Corp.**Management's Discussion and Analysis****For the years ended December 31, 2023 and 2022 (Form 51-102F1)**

Summary of Financial Results For Most Recently Completed Years

The following tables summarizes the financial results of operations for the years ended December 31, 2023 and 2022:

	\$	\$
Expenses	276,035	338,930
Net loss	276,035	338,930
Loss per share - basic & diluted	(0.02)	(0.03)

Liquidity and Capital Resources

At December 31, 2023, the Company had net working capital deficit of \$36,790 (Dec 31, 2022 - \$160,257 surplus). The Company had cash on hand of \$27,327 (Dec 31, 2022 - \$160,958).

The Company has financed its operations through equity issuances. Although the Company has been successful in raising funds in the past, there can be no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. The Company is dependent upon the equity markets to finance all of its activities and it is anticipated that it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

On October 3, 2022 the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022 the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were exercised resulting in an issuance of 4,609,000 common shares, 2,000,000 warrants with an exercise price of \$0.10 and 175,000 warrants with an exercise price of \$0.20.

On February 25, 2022 the Company increased the price of 429,000 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

Off-Balance Sheet Arrangement

The Company has no long-term debt, does not have any used lines of credit or other arrangements in place to borrow funds, and has no off-balance sheet arrangements. The Company has no current plans to use debt financing and does not use hedges or other derivatives.

Related Party Transactions

During the year ended December 31, 2023 the Company paid \$125,000 (2022 - \$112,500) for back office management and accounting services to a company controlled by a director of the Company and \$27,295 (2022 - \$15,590) for legal fees to a company controlled by a director of the Company.

As at December 31, 2023, accounts payable and accrued liabilities include \$50,362 (2022 - \$1,000) owing to a company controlled by a director of the Company.

Buscando Resources Corp.**Management's Discussion and Analysis****For the years ended December 31, 2023 and 2022 (Form 51-102F1)**

Key Management Compensation

Key management personnel are persons responsible for planning, directing, and controlling the activities of an entity, and include executive and non-executive directors. On November 1, 2021, the company issued 950,000 stock options to key management personnel. The options have an exercise price of \$0.10 and expire on November 1, 2025.

Management's Responsibility for the Financial Statements

Information provided in this MD&A, including financial information extracted from the Financial Statements, is the responsibility of management. In the preparation of the Financial Statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Outstanding Share Data

As at the date of this MD&A, the Company had the following securities issued and outstanding:

- (1) Common shares – 14,084,001
- (2) Warrants – 5,450,000
- (3) Stock options – 600,000

Directors and Officers

Kyler Hardy – President and CEO
David Robinson – Director & CFO
Farzad Forooghian – Director

Buscando Resources Corp.

Management's Discussion and Analysis

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

Effective Date

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial results of Buscando Resources Corp. (the "Company") for the periods ended September 30, 2024, and 2023. This MD&A is a complement and supplement to the financial statements for the periods ended September 30, 2024, and 2023. It should be read in conjunction with the Company's audited financial statements and related notes thereto. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

All monetary amounts in this MD&A and in the Company's financial statements are expressed in Canadian dollars, unless otherwise stated.

The effective date of this MD&A is November 12, 2024.

Forward Looking Information

Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are also advised to consider such forward-looking statements while considering the risks set forth below.

Caution Regarding Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained in this MD&A constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's properties; the future price of gold; success of exploration activities; cost and timing of future exploration and development; the estimation of mineral reserves and mineral resources; conclusions of economic evaluations; requirements for additional capital; and other statements relating to the financial and business prospects of the Company.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to:

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Management's Discussion and Analysis

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

- The Company's goal of creating shareholder value by concentrating on the acquisition and development of properties that have the potential to contain economic resources.
- Management's economic outlook regarding future trends.
- The Company's ability to meet its working capital needs at the current level in the short term.
- Expectations with respect to raising capital; and
- Governmental regulation and environmental liability.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors could also cause materially different results. There can be no assurance that forward-looking 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Critical Accounting Policies and Estimates

The Company's significant accounting policies applied in these condensed interim financial statements are the same applied in Note 3 to the Company's annual audited financial statements as at and for the year ended December 31, 2023. These condensed interim financial statements should be read in conjunction with the Company's most recent annual financial statements.

Activities

Most of the costs incurred have been incurred in arranging the financing and examining acquisitions of mining resources.

To date, Buscando Resources Corp. has sought opportunities to acquire mineral exploration properties and conduct exploration programs.

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (incurred \$100,000 incurred); and
 - \$100,000 on or before March 15, 2024. (incurred \$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year ended December 31, 2023 the Company decided to no longer pursue exploration on the Rupert Property. A full impairment of

Buscando Resources Corp.

Management's Discussion and Analysis

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

\$274,091 was recorded.

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. ("EWS") pursuant to which the Company will acquire all of the outstanding shares in the capital of EWS (the "Transaction"). On completion of the Transaction, it is anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the Transaction, EWS is to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit will consist of one EWS share and one-half EWS warrant that entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS will also complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the holder to receive one share in EWS and one-half of one EWS warrant which will entitle the holder to acquire one EWS share at a price of \$1.00 per share for a period of 24 months. The Company will complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Upon completion of the Transaction, the Company anticipates it will have 51,201,026 shares issued and outstanding. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent. On February 29, 2024 the Company terminated the agreement with EWS.

Exploration and Evaluation Assets

During the nine months ended September 30, 2024 the Company incurred \$11,354 (2023 – Nil) in exploration expenses on the Foggy Mountain property (Note 9 of the September 30, 2024 financial statements).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4 audited financial statements) for a deemed cost of \$125,000. During the year ended December 31, 2023 the Company decided to no longer pursue exploration on the Rupert Property. A full impairment of \$339,255 was recorded.

Financing Activities during nine month periods ended September 30, 2024 and 2023

Common Shares

As at September 30, 2024, total outstanding and issued common shares 14,084,001 (September 30, 2023: 14,084,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4 audited financial statements).

Results of Operations

For the periods ended September 30, 2024 and 2023

During the nine month period ending September 30, 2024, the Company incurred a net loss of \$122,425 (2023 - \$584,880). The losses are primarily attributed to the following:

Buscando Resources Corp.**Management's Discussion and Analysis**

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

	For the period ended September 30, 2024	For the period ended September 30, 2023	Variance	Discussion
Consulting	69,378	143,492	(74,114)	Consulting expenses have decreased due to a reduction in management fees charged as of Q3 2023
Professional fees	15,661	45,448	(29,787)	Professional fees have decreased as the company was less active in 2024
Transfer agent & filing fees	13,939	28,412	(14,473)	Transfer agent & filing fee expenses have decreased as the company was less active in 2024
Impairment of mineral property	-	339,255	(339,255)	No impairment during the current period

Summary of Quarterly Results

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Three months ended	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23
Income (loss) before non-operating items	\$ (50,474)	\$ (44,527)	\$ (27,424)	\$ 34,755
Loss before income taxes	\$ (50,474)	\$ (44,527)	\$ (27,424)	\$ 34,755
Income (loss) per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ 0.00
Net and comprehensive loss	\$ (50,474)	\$ (44,527)	\$ (27,424)	\$ 34,755
Net and comprehensive income (loss) per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ 0.00

Three months ended	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22
Loss before non-operating items	\$ (353,598)	\$ (102,706)	\$ (78,577)	\$ (165,401)
Loss before income taxes	\$ (353,598)	\$ (102,706)	\$ (78,577)	\$ (165,401)
Loss per common share, basic and diluted	\$ (0.03)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Net and comprehensive loss	\$ (353,598)	\$ (102,706)	\$ (78,577)	\$ (165,401)
Net and comprehensive loss per common share, basic and diluted	\$ (0.03)	\$ (0.01)	\$ (0.01)	\$ (0.01)

Summary of Financial Results For Most Recently Completed Years

The following tables summarizes the financial results of operations for the periods ended December 31, 2023 and 2022:

	\$	\$
Expenses	276,035	338,930
Net loss	500,126	338,930
Loss per share - basic & diluted	(0.04)	(0.03)

Liquidity and Capital Resources

At September 30, 2024, the Company had net working capital deficit of \$159,215 (September 30, 2023 - \$121,544). The Company had cash on hand of \$156 (September 30, 2023 - \$160,958).

The Company has financed its operations through equity issuances. Although the Company has been successful in raising funds in the past, there can be no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. The Company is dependent upon the equity markets to finance all of its activities and it is anticipated that it will continue to

Buscando Resources Corp.

Management's Discussion and Analysis

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

On October 3, 2022 the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022, the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were converted resulting in an issuance of 885,000 common shares and 3,724,000 units. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On February 25, 2022 the Company increased the price of 429,000 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

Off-Balance Sheet Arrangement

The Company has no long-term debt, does not have any used lines of credit or other arrangements in place to borrow funds, and has no off-balance sheet arrangements. The Company has no current plans to use debt financing and does not use hedges or other derivatives.

Related Party Transactions

During the period ended September 30, 2024 the Company paid \$67,500 (2023 - \$102,500) for back office management and accounting services to a company controlled by a director of the Company and \$1,500 (2023 - \$27,295) for legal fees to a company controlled by a director of the Company.

As at September 30, 2024, accounts payable and accrued liabilities include \$122,675 (2023 - \$37,217) owing to companies controlled by directors of the Company.

Key Management Compensation

Key management personnel are persons responsible for planning, directing, and controlling the activities of an entity, and include executive and non-executive directors. On November 1, 2021, the company issued 950,000 stock options to key management personnel. The options have an exercise price of \$0.10 and expire on November 1, 2025.

Subsequent Events

The Company entered into a share exchange agreement dated Sept. 16, 2024, among the company, 1230439 B.C. Ltd. (123 B.C.) and the shareholders of 123 B.C., pursuant to which the Company will acquire 100 per cent of the issued and outstanding common shares in the capital of 123 B.C. Pursuant to the terms of the share exchange agreement, as consideration for the acquisition of 100 per cent of the issued and outstanding common shares of 123 B.C., the company will issue an aggregate of 2.25 million common shares in the capital of the company pro rata to the 123 B.C. shareholders. The transaction is subject regulatory and exchange approval. 123 B.C. holds the option to acquire a 100 percent interest in the mineral concessions comprising the Foggy Mountain project, located in the Toodoggone historic mining region of Northern British Columbia.

Buscando Resources Corp.**Management's Discussion and Analysis**

For the periods ended September 30, 2024 and 2023 (Form 51-102F1)

Management's Responsibility for the Financial Statements

Information provided in this MD&A, including financial information extracted from the Financial Statements, is the responsibility of management. In the preparation of the Financial Statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Outstanding Share Data

As at the date of this MD&A, the Company had the following securities issued and outstanding:

- (1) Common shares – 14,084,001
- (2) Warrants – Nil
- (3) Stock options – 600,000

Directors and Officers

Kyler Hardy – President and CEO
David Robinson – Director & CFO
Don Fuller – Director

SCHEDULE "E" – MANAGEMENT DISCUSSION AND ANALYSIS OF 1230439 BC LTD.

1230439 BC LTD.

**FORM 51-102F1
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023**

The following discussion and analysis of the Company's financial condition and results of operations for the nine months ended September 30, 2024 and 2023 should be read in conjunction with the financial statements and related notes for the periods ended September 31, 2024, December 31, 2023 and December 31, 2022. The requisite financial data presented for the relevant periods has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

Date

This management discussion and analysis is dated November 8, 2024 and is in respect of the nine months ended September 30, 2024 and 2023.

Business of the Corporation

1230439 BC LTD. (the "Company") incorporated under the Business Corporations Act (British Columbia) on November 15, 2019. The principal business of the Company was to identify and evaluate assets or businesses with a view to potentially acquiring them or an interest therein as a result of the closing of a purchase transaction, the exercising of an option or any concomitant transaction (a "Transaction"). On August 28, 2024, the Company completed a Transaction pursuant to which the Company entered into a property option agreement with Cronin Exploration Corp. ("Cronin") and two other shareholders to earn up to a 100% interest in 4 mineral claims constituting the Foggy Mountain Property.

Foggy Mountain Property

On August 28, 2024, the Company entered into an option agreement with Cronin Exploration Inc. and two other shareholders which owns a 100% legal and beneficial interest in the Foggy Mountain Property. The Foggy Mountain Property is an exploration stage project in the Omineca Mining Region of central British Columbia, approximately 195 km northeast of Meziadin Junction and 250 km north of Smithers.

The Option is exercisable by the Company making the following payments:

- a) making an aggregate of \$175,000 in cash payments to the Optionors in accordance with their Pro Rata Interest (the "Option Payments") as follows:
 - i. \$25,000 on or before the first anniversary of the Company going public;
 - ii. \$25,000 on or before the second anniversary of the Company going public;
 - iii. \$50,000 on or before the third anniversary of the Company going public; and
 - iv. \$75,000 on or before the fourth anniversary of the Company going public;
- b) incurring an aggregate of \$850,000 in expenditures on the property, as follows:
 - i. \$100,000 on or before the second anniversary of the Company going public;
 - ii. an additional \$250,000 on or before the third anniversary of the Company going public; and
 - iii. an additional \$500,000 on or before the fourth anniversary of the Company going public;

- c) issuing to the Optionors in accordance with their Pro Rata Interest an aggregate of 2,000,000 common shares in the capital of the Optionee (the “Option Shares”), as follows:
- 250,000 shares on August 28, 2024 (issued);
 - 250,000 shares on or before the first anniversary of the Company going public;
 - 250,000 shares on or before the second anniversary of the Company going public;
 - 500,000 shares on or before the third anniversary of the Company going public; and
 - 750,000 shares on or before the fourth anniversary of the Company going public.

Upon completion of the option agreement, the Company will issue the Optionors’ a 2% net smelter royalty (“NSR”). Fifty percent of the 2% NSR Royalty may be bought back for \$1,500,000 upon commercial production of the property.

Selected Financial Information

A summary of selected annual financial information follows:

	December 31, 2023	December 31, 2022	December 31, 2021
	\$	\$	\$
Total assets	1	1	1
Working capital	Nil	Nil	Nil
Net loss	Nil	Nil	Nil
Loss per share – basic and diluted	Nil	Nil	Nil

For the years ended December 31, 2023, 2022 and 2021, the Company reported no discontinued operations and declared no cash dividends. As the Company was dormant, there were no transactions in either 2023, 2022 or 2021.

Discussion of Operations

During the nine months ended September 30, 2024 and 2023, the Company incurred the following expenses and other items:

	2024	2023
EXPENSES		
Consulting fees	\$ 40,000	\$ –
Professional fees	10,000	–
	50,000	–
NET LOSS AND COMPREHENSIVE LOSS	\$ (50,000)	\$ –

Nine Months Ended September 30, 2024 compared to Nine Months Ended September 30, 2023

The Company’s net loss in the nine months ended September 30, 2024 totaled \$50,000, a \$50,000 increase compared to Nil during the nine months ended September 30, 2023. The increase in net loss for the nine months ended September 30, 2024 in comparison to the same period in 2023 was due solely to the increase in the use of consultants to help source and acquire a business.

Liquidity and Capital Resources

As at September 30, 2024, the Company had a working capital deficiency of \$9,999 as compared to a working capital of \$1 as at December 31, 2023. The Company had current liabilities of \$10,000 as of September 30, 2024 compared to current liabilities of Nil as at December 31, 2023 as the Company has accrued an audit fee in conjunction with the Transaction.

On August 28, 2024, the Company issued 250,000 common shares at deemed price \$0.02 per share in accordance with the Foggy Mountain option agreement.

On August 28, 2024, the Corporation issued 2,000,000 common shares at \$0.02 per share for settlement of \$40,000 of accounts payable.

Related Party Transactions

Related parties are those individuals having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly. Related parties of the Company include the members of the Board of Directors, officers of the Company, close family members of and companies controlled by these individuals.

During the nine months ended September 30, 2024, the Company incurred management fees of \$40,000 (2023 – \$Nil) to a director of the Company and to a person related to the director of the Company. This \$40,000 in fees was settled by the issuance of 2,000,000 common shares at a price of \$0.02 per share.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Accounting Policies and Estimates

The Company's accounting policies are described in Note 3 of the financial statements for the periods ended September 30, 2024, December 31, 2023 and December 31, 2022.

Disclosure of Outstanding Share Data

As at September 30, 2024 and November 8, 2024, there were 2,250,001 common shares issued and outstanding.

The Company had no stock options outstanding as of September 30, 2024 and as of November 8, 2024.

Subsequent Events

There are no subsequent events.

Risks and Uncertainties

There can be no assurance that the Company will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment. The following risk factors should be given special consideration when evaluating an investment in any of the Company's securities.

The Company has no meaningful revenues and does not expect to have any meaningful revenues in the foreseeable future. In the event that the Company generates any meaningful revenues in the future, the Company intends to retain its earnings in order to finance further growth. Furthermore, the Company has not paid any dividends in the past and does not expect to pay any dividends in the future.

Forward-Looking Statements

This MD&A and other public announcements by the Company may contain information that is forward-looking and is subject to risks and uncertainties. Forward-looking information includes information concerning the Company's future financial performance, business strategy, plans, goals, and objectives. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. In particular, forward-looking statements included in this MD&A include, but are not limited to: the focus of capital expenditures; expectations regarding the Proposed Transaction, including as to cost and timing; expectations regarding the ability to raise capital and to identify and evaluate business and assets with a view to complete a Qualifying Transaction; timing of adoption and implementation of new accounting policies; and timing of payment of dividends.

These statements involve known and unknown risks, uncertainties and other factors that could cause actual results or events to differ materially from those anticipated in such forward-looking statements, including: the ability of the Company to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits; that the Company will not complete the Proposed Transaction or that the costs or timing of the Proposed Transaction will not be as expected; changes to the laws, rules, and regulations applicable to the Company; unavailability of financing; changes in government regulation; general economic conditions; general business conditions; escalating professional fees; escalating transaction costs; and the failure to successfully complete a Qualifying Transaction.

With respect to forward-looking statements contained in this MD&A, the Company has made assumptions regarding: timing and amount of capital expenditures; future exchange rates; conditions in general economic and financial markets; availability of potential business assets required to complete a Qualifying Transaction; and effects of regulation by governmental agencies and future operating costs.

Management has included the above summary of assumptions and risks related to forward-looking information provided in this MD&A in order to provide shareholders with a more complete perspective on the Corporation's future outlook and such information may not be appropriate for other purposes. Readers are cautioned that the foregoing lists of factors are not exhaustive.

The Company does not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as expressly required by applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking statements, which are effective only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Additional Information

Additional information regarding the Corporation can be found by contacting the Board of Directors at pbkitchen@gmail.com.

SCHEDULE "F" – AUDIT COMMITTEE MANDATE

BUSCANDO RESOURCES CORP.

AUDIT COMMITTEE CHARTER

ARTICLE 1

PURPOSE

1.1 The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Buscando Resources Corp. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Company’s business, its operations and related risks.

ARTICLE 2

COMPOSITION, PROCEDURE, AND ORGANIZATION

2.1 The Committee shall consist of at least three members of the Board, the majority of whom are not officers or employees of the Company or of an affiliate of the Company.

2.2 All members of the Committee shall be financially literate as defined in NI 52-110 – Audit Committees or any successor policy.

2.3 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.4 Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

2.5 The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

2.6 The Committee shall have access to such officers and employees of the Company and to the Company’s external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

2.7 Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations as maybe requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

- (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
- (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.8 The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

ARTICLE 3

ROLES AND RESPONSIBILITIES

3.1 The overall duties and responsibilities of the Committee shall be as follows:

- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
- (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
- (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
- (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

3.2 The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) internal resources used;

- (vi) significant transactions outside of the normal business of the Company;
- (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
- (viii) the non-audit services provided by the external auditors;
- (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
- (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3.3 The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
- (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

3.4 The Committee is also charged with the responsibility to:

- (a) review and approve the Company's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
- (b) review and approve the financial sections of any of the following disclosed documents prepared by the Company:
 - (i) the annual report to shareholders;
 - (ii) the annual information form;
 - (iii) annual MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Company; and

- (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
 - (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Company's consolidated financial statements;
 - (f) review the minutes of any audit committee meeting of subsidiary companies;
 - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
 - (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
 - (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.
- 3.5 Without limiting the generality of anything in this Charter, the Committee has the authority:
- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
 - (b) to set and pay the compensation for any advisors employed by the Committee, and
 - (c) to communicate directly with the Auditor.

ARTICLE 4

EFFECTIVE DATE

- 4.1 This Charter was implemented by the Board on October 29, 2021.

CERTIFICATE OF THE COMPANY

Pursuant to a resolution duly passed by its board of directors, Buscando Resources Corp. hereby applies for the listing of the above-mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Buscando Resources Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated on this 23rd day of April, 2025.

(signed) "*Kyler Hardy*"

KYLER HARDY

Chief Executive Officer and Director

(signed) "*David Robinson*"

DAVID ROBINSON

Chief Financial Officer and Director

(signed) "*Donald Fuller*"

DONALD FULLER

Director

CERTIFICATE OF 1230439 BC LTD.

The foregoing contains full, true and plain disclosure of all material information relating to 1230439 BC Ltd. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated on this 23rd day of April, 2025.

(signed) "*P. Bradley Kitchen*"

P. BRADLEY KITCHEN
Director