EnviroGold Global Limited.

Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2021 and 2020

Expressed in United States Dollars

(Unaudited)

EnviroGold Global Limited
Condensed Interim Consolidated Statement of Financial Position
(Unaudited - Expressed in United States Dollars)

	September 30, 2021	December 31, 2020 (Audited)
Current assets		
Cash	$ 1,896,925	$ 8
Receivables	85,089	-
Prepaid expenses	108,200	-
	2,090,214	8
Non-current assets		
Equipment (Note 6)	22,881	-
Intangible assets (Note 6)	4,225,412	-
Total assets	**$ 6,338,507**	**$ 8**
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	$ 280,765	$ 291,997
Due to related parties (Note 9)	72,024	-
Total liabilities	352,789	291,997
Shareholders' equity (deficiency)		
Share capital (Note 8)	12,003,041	8
Contributed surplus	1,602,822	-
Accumulated other comprehensive loss	(103,066)	-
Deficit	(7,517,079)	(291,997)
Shareholders' equity (deficiency)	5,985,718	(291,989)
Total liabilities and shareholders' equity (deficiency)	**$ 6,338,507**	**$ 8**

Nature of operations and going concern (note 1)
Subsequent events (note 13)

Approved on Behalf of the Board of Directors:

(signed) *Mark B Thorpe*

(signed) *Robert S Foley*

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

EnviroGold Global Limited
Condensed Interim Consolidated Statements of Comprehensive Loss
(Unaudited - Expressed in United States Dollars)

Period ended,	Three month period ended, September 30, 2021	Nine month period ended, September 30, 2021
	$	$
Expenses		
General and administration	510,993	1,234,203
Interest and financing charges	(4,112)	1,967
Project development	242,866	737,755
Research and development	(75)	4,521
Share based compensation (Note 8, 9)	2,064,201	2,079,731
Loss before other items	(2,813,873)	(4,058,177)
Other items		
Depreciation (Note 6)	(633,229)	(849,762)
Foreign exchange gain	125,809	12,556
Listing expense (Note 4)	(2,307,758)	(2,307,758)
Other Expenses	(21,941)	(21,941)
Other items	(2,837,119)	(3,166,905)
Net loss for the period	(5,650,992)	(7,225,082)
Translation adjustment	(107,463)	(103,066)
Net comprehensive loss for the period	(5,758,455)	(7,328,148)
Loss per share - basic and diluted	(0.04)	(0.15)
Weighted average number of common shares outstanding - basic and diluted	139,945,515	47,161,126

ECGL was incorporated in December 2020. As such, there are no comparative figures.

EnviroGold Global Limited
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Unaudited - Expressed in United States Dollars)

	Share capital		Reserves			
	Number of shares #	Amount $	Contributed surplus $	Accumulated other comprehensive loss $	Deficit $	Total Shareholders Deficiency $
Balance, December 31, 2020	100	$ 8	$ -	$ -	$ (291,997)	$ (291,989)
Net loss for the period	-	-	-	(103,066)	(7,225,082)	(7,328,148)
Shares for debt	59,458,267	1,224,208	-	-	-	1,224,208
Acquisition of subsidiaries	35,957,512	2,422,296	-	-	-	2,422,296
Acquisition of intellectual property	28,686,845	1,932,505	-	-	-	1,932,505
Private placements	3,713,257	250,238	-	-	-	250,238
Reverse transaction accounting						
Equity of Range Energy Corp.	18,259,519	45,883,545	33,126,387	-	79,177,330	158,187,262
Elimination of Range Energy Corp's Equity		(45,883,545)	(33,126,387)	-	(79,177,330)	(158,187,262)
Shares acquired from legal subsidiary	(127,815,984)	-	-	-	-	-
Issuance of common shares pursuant to RTO	127,815,984	2,045,577	-	-	-	2,045,577
Reverse-take over private placement, net of share issuance cost	32,805,652	3,651,300	-	-	-	3,651,300
Non-cash share issuance cost	-	(26,574)	26,574	-	-	-
RSU conversion	4,500,000	503,483	(503,483)	-	-	-
Share based compensation	-	-	2,079,731	-	-	2,079,731
Balance, September 30, 2021	183,381,152	$ 12,003,041	$ 1,602,822	$ (103,066)	$ (7,517,079)	$ 5,985,718

The Company was incorporated in December 2020. As such, there are no comparative figures.

EnviroGold Global Limited
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited - Expressed in United States Dollars)

Nine months ended		September 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$	(7,225,082)
Depreciation		849,762
Foreign exchange		(103,703)
Listing expense		2,307,758
Share based compensation		2,079,731
Net changes		(2,091,534)
Changes in non-cash working capital items:		
Receivables		519,671
Prepaid expenses		(19,993)
Accounts payable and accrued liabilities		(647,961)
Cash used in operating activities		(2,239,817)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of equipment		(25,163)
Cash acquired upon RTO		1,059
Cash acquired upon acquisition of subsidiaries		259,300
Cash used in investing activities		235,196
CASH FLOWS FROM FINANCING ACTIVITIES		
Private placement		3,901,538
Cash provided by financing activities		3,901,538
Increase in cash		1,896,917
Cash - beginning of period		8
Cash - end of period	$	1,896,925
Supplemental cash disclosures		
RSU conversion	$	503,483
Broker warrant fair value	$	26,574
Intellectual property	$	1,932,505
Shares issued for debt	$	1,224,208
Income tax paid	$	-

The Company was incorporated in December 2020. As such, there are no comparative figures.

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

1. Nature of operations and going concern

EnviroGold Global Limited (formerly, Range Energy Resources Inc.) (the “Company”) was incorporated under the laws of British Columbia, Canada on March 1, 2005. On October 24, 2006, the Company's common shares were listed and called for trading on the Canadian Securities Exchange (“CSE”) with the symbol of RGO. On February 12, 2007, the Company listed on the Frankfurt Stock Exchange. On July 14, 2021 the Company completed the transaction, as described below. The Company is a clean technology company developing technology intended to reclaim mine tailings and resource development waste streams in order to sell various precious metals. Its common shares have been approved for listing on the Canadian Securities Exchange (“CSE”). The Company began trading on the CSE under the ticker symbol “NVRO” as of market open on July 16th, 2021

The head office, principal address, and records office of the Company are located at Suite 810, 789 West Pender Street, Vancouver, BC, V6C 1H2, Canada.

The Company entered into a business combination agreement (the “Combination Agreement”) dated March 26, 2021 with EnviroGold Global (Can) Ltd. (“EnviroGold Global”) (“ECGL”) to complete a business combination by way of a transaction that will constitute a reverse takeover of the Company by EnviroGold Global (the “Transaction”).On July 14, 2021, under the terms of the Combination Agreement, the Transaction was completed by way of a “three-cornered amalgamation” under the laws of Ontario, whereby a wholly-owned Ontario subsidiary of the Company amalgamated with EnviroGold Global, with the amalgamated company becoming a wholly-owned subsidiary of the Resulting Issuer. In connection with the Transaction, the Company reconstituted its board of directors and senior management, and change its name to “EnviroGold Global Limited”

These condensed interim consolidated financial statements have been prepared on the basis of a going concern which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company’s ability to continue as a going concern is dependent on being able to raise the necessary funding to continue operations, through public equity, debt financings, joint arrangements and other contractual arrangements, or being able to operate profitably in the future. The Company has incurred losses since inception and as at September 30, 2021 has a working capital of $1,737,425 (December 31, 2020 – deficiency of $291,989) and an accumulated deficit of $7,517,079 (December 31, 2020 - $291,997). There can be no assurance that additional funding will be available on a timely basis or on terms acceptable to the Company. If the Company is unable to obtain sufficient funding, the ability of the Company to meet its obligations as they come due and, accordingly, the appropriateness of the use of accounting principles as a going concern will be in doubt. These uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of assets and liabilities which might be necessary should the Company be unable to continue in existence.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The duration and full financial effect of the COVID-19 pandemic is unknown at this time, as are the measures taken by governments, companies and others to attempt to reduce the spread of COVID-19. Any estimate of the length and severity of these developments is therefore subject to significant uncertainty, and accordingly estimates of the extent to which the COVID-19 may materially and adversely affect the Company’s operations, financial results and condition in future periods are also subject to significant uncertainty, including potential restrictions on development sites access and supply chains disruptions that could delay the development plans of the properties of the Company.

These consolidated financial statements do not include any adjustments to the amounts or classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. Basis of presentation

(a) Statement of compliance

These condensed interim consolidated financial statements are prepared in accordance with International Financial Standard 34, Interim Financial Reporting, of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Committee ("IFRIC"). Accordingly, these condensed interim financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year-end reporting process.

These condensed interim consolidated financial statements have been authorized for release by the Company's Board of Directors on November 29, 2021.

(b) Basis of presentation

The condensed interim financial statements have been prepared on an accrual basis and are on a historical cost basis, except for certain financial instruments, which are measured at fair value. The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant are disclosed in note 2(e).

(c) Basis of Consolidation

The Company's consolidated financial statements include the accounts of the Company and its subsidiaries. The subsidiaries are entities controlled by the Company, where control is achieved by the Company being exposed to, or having rights to, variable returns from its involved with the entities and having the ability to affect those returns through its power over the entities. The subsidiaries are fully consolidated from the date on which control is obtained by the Company, and are deconsolidated from the date that control ceases.

These consolidated financial statements represent the results of the Company and its wholly-owned subsidiaries. Amounts are reported in Canadian dollars, unless otherwise indicated.

Subsidiary	**Location**	**Functional Currency**	**Ownership interest**
EnviroGold Global Limited	Canada	Canadian Dollar	Parent Company
EnviroGold Private Limited	Canada	Canadian Dollar	100%
EnviroGold Global (US) Inc	United States	United States Dollar	100%
EnviroGold Global Pty Inc	Australia	Australian Dollar	100%

All inter-company transactions, balances, income and expense are eliminated upon consolidation.

(d) Comparative figures

As a result of the Transaction, mentioned in Note 1 and Note 4, the comparative figures of ECGL have to be used. ECGL has only been incorporated since December 2020. Therefore, there will not be a comparative figure for the nine-month period ending September 30, 2020.

2. Basis of presentation (continued)

(e) Significant accounting judgements, estimates and assumptions

The preparation of consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

The preparation of these consolidated financial statements requires management to make judgments regarding going concern of the Company as discussed in Note 1.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Share-based payments
The Company uses the Black-Scholes Option Pricing Model to determine the fair value of options and warrants in order to calculate share-based payments expense and the fair value of agent warrants. The Black-Scholes Option Pricing Model involves six key inputs to determine fair value of an option: risk-free interest rate, exercise price, market price at date of issue, expected dividend yield, expected life, and expected volatility. Certain of the inputs are estimates that involve considerable judgment and are or could be affected by significant factors that are out of the Company's control. The Company is also required to estimate the future forfeiture rate of options based on historical information in its calculation of share-based payments expense.

Recognition and valuation of deferred tax assets
The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future or whether taxable temporary differences will reverse such that deferred tax assets can be utilized. Recognition therefore involves a degree of estimation and judgement regarding the future financial performance or the timing of the reversed deferred tax liabilities where deferred tax assets have been recognized.

Business combination
Considerable judgment is required to determine whether a set of assets acquired and liabilities assumed constitute a business and may require the Company to make certain judgments, taking into account all facts and circumstances. A business consists of inputs, including non-current assets and processes, including operational processes that when applied to those inputs have the ability to create outputs and provide a return to the Company and its shareholders.

2. Basis of presentation (continued)

Business combination (continued)

In business combinations, it generally requires time to obtain the information necessary to identify and measure the following as of the acquisition date:

a) The identifiable assets acquired and liabilities assumed;
b) The consideration transferred in exchange for an interest in the acquiree;
c) The resulting goodwill.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports in its consolidated financial statements provisional amounts for the items for which the accounting is incomplete.

During the measurement period, the Company will retrospectively adjust the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date. During the measurement period, the Company will also recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date. The measurement period ends as soon as the Company receives the information it was seeking about facts and circumstances that existed as of the acquisition date.

Estimates of useful lives of intangible property
Management's judgment involves consideration of intended use, industry trends and other factors in determining the expected useful lives of intangible property and to determine depreciation methods.

Cash generating units and impairment of non-financial assets
Judgment is required to assess the Company's determination of cash generating units ("CGU") for the purpose of impairment testing. The process to calculate the recoverable amount of a cash generating unit requires use of valuation methods such as the discounted cash flow method which uses assumptions of key variables including future cash flows, discount rate and terminal growth rates.

3. Significant accounting policies

Presentation of Financial Statements

These financial statements have been prepared using the revised definition of materiality, which focuses on the idea that if information is omitted, misstated or obscured, it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements.

3. Significant accounting policies (continued)

Foreign Currency

These consolidated financial statements are presented in United States dollars. The functional currency of the parent company is the Canadian dollar. The subsidiary determines its own functional currency and items included in the financial statements are measured using that functional currency.

Transactions and Balances in Foreign Currencies

Foreign currency transactions are translated into the functional currency of the respective entity, using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year-end exchange rates are recognised in profit or loss.

Non-monetary items measured at historical cost are translated using the exchange rates at the date of the transaction and are not retranslated. Non-monetary items measured at fair value are translated using the exchange rates at the date when fair value was determined.

Foreign Operations

On consolidation, the assets and liabilities of foreign operations are translated into US Dollars at the exchange rate prevailing at the reporting date and their income statements are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on the translation are recognised in other comprehensive income and accumulated in the foreign currency translation reserve in equity. On disposal of a foreign operation, the component of other comprehensive income relating to that foreign operation is recognised in earnings and recognised as part of the gain or loss on disposal.

Equipment

Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recognised to write off the cost of the Equipment less their residual values over their useful lives using the straight-line method at various rates. The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation rates:	
Laboratory equipment	5 years

An item of Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3. Significant accounting policies (continued)

Intangible Assets

Intangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recognised to expense the cost of the intangible asset less their residual value over a three-year period, using the straight- line method.

Impairment of Equipment and Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Individual assets are grouped together as a cash generating unit for impairment assessment purposes at the lowest level at which there are identifiable cash flows that are independent of other group assets.

If any such indication of impairment exists, the Company makes an estimate of its recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value in use. Where the carrying amount of a cash-generating unit exceeds its recoverable amount, the cash generating unit is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are adjusted for the risks specific to the cash generating unit and are discounted to their present value with a discount rate that reflects the current market indicators.

Where an impairment loss subsequently reverses, the carrying amount of the cash-generating unit is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior years. A reversal of an impairment loss is recognized as income immediately.

Lease accounting policy

At inception of a contract, the Company assesses whether a contract is, or contains a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognizes a right-of-use asset and a lease obligation at the lease commencement date. The right-of-use asset is initially measured based on the initial amount of the lease obligation adjusted for any lease payments made at or before the commencement date. The assets are depreciated over the lease term using the straight-line method as this most closely reflects the expected pattern of consumption of future economic benefits.

The lease obligation is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease obligation. The lease obligation is subsequently measured at amortized cost using the effective interest rate method.

The Company did not record any lease assets at September 30, 2021.

3. Significant accounting policies (continued)

Earnings (loss) per share

Basic loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of shares outstanding on a diluted basis. The weighted average number of shares outstanding on a diluted basis includes the additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding equity instruments were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting period. Basic and diluted loss per share is the same as the exercise of options and warrants is considered to be anti-dilutive.

Share-based compensation

From time to time, the Company grants stock options and restricted share units to employees and non-employees. An individual is classified as an employee, versus a non-employee, when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee. The fair value of stock options, measured using the Black-Scholes option pricing model at the date of grant, is charged to the consolidated statement of loss and comprehensive loss over the vesting period. Performance vesting conditions and forfeitures are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Where the terms and conditions of options are modified before they vest, any increase in the fair value of the options, measured immediately before and after the modification, is also charged to the consolidated statement of loss and comprehensive loss over the remaining vesting period.

Equity instruments granted to non-employees are recorded in the consolidated statement of loss and comprehensive loss at the fair value of the goods or services received, unless they are related to the issuance of shares. Amounts related to the issuance of shares are recorded as a reduction of share capital. When the value of goods or services received in exchange for a share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioral considerations.

All equity-settled share-based payments are recorded in equity reserves until exercised. Upon exercise, shares are issued from treasury and the amount previously recorded in equity reserves is reclassified to share capital along with any consideration paid.

Income Taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current Income Tax

Current income tax assets and/or liabilities comprise those claims from, or obligations to, fiscal authorities relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the consolidated financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period

3. Significant accounting policies (continued)

Income Taxes (continued)

Deferred Income Tax
Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are always provided for in full. Deferred tax assets are recognised to the extent that it is probable that they will be able to be utilised against future taxable income. Deferred tax assets and liabilities are offset only when the Company has a right and intention to offset current tax assets and liabilities from the same taxation authority. Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

Financial Instruments
All financial assets not classified at amortized cost or fair value through other comprehensive income (“FVOCI”) are measured at fair value through profit or loss (“FVTPL”). On initial recognition, the Company can irrevocably designate a financial asset at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

- It is held within a business model whose objective is to hold the financial asset to collect the contractual cash flows associated with the financial asset instead of selling the financial asset for a profit or loss;
- Its contractual terms give rise to cash flows that are solely payments of principal and interest.

All financial instruments are initially recognized at fair value on the statement of financial position. Subsequent measurement of financial instruments is based on their classification. Financial assets and liabilities classified at FVTPL are measured at fair value with changes in those fair values recognized in the consolidated statement of loss and comprehensive loss for the period. Financial assets classified at amortized cost and financial liabilities are measured at amortized cost using the effective interest method.

The Company classified cash at amortized cost and accounts payable at amortized cost.

Impairment of financial assets:
The Company assesses all information available, including on a forward-looking basis, the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

Financial instruments recorded at fair value:
Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

(Expressed in US Dollars)

3. Significant accounting policies (continued)

Financial Instruments (continued)

Financial instruments recorded at fair value: (continued)

• Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or 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. derived from prices); and
• Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs)

New standards adopted

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's condensed interim consolidated financial statements.

4. Reverse takeover ("RTO")

As described in Note 1, on July 14, 2021, the Company completed a Transaction which constituted a RTO.

The Transaction resulted in the shareholders of ECGL obtaining control of the combined entity by obtaining control of the voting rights, governance, and management decision making processes, and the resulting power to govern the financial and operating policies of the combined entities.

The Transaction constitutes an RTO of the Company by ECGL and has been accounted for as a RTO. The Company did not qualify as a business under the definitions of IFRS 3, and the Transaction was treated as an issuance of common shares by the Company for the net liabilities of the Company as well as the Company's public listing, with ECGL as the continuing entity. The excess of consideration over the fair value of net assets acquired has been recorded as a listing expense, consistent with the guidance of IFRS 3.

For accounting purposes, ECGL is treated as the accounting parent company (legal subsidiary) and the Company as the accounting subsidiary (legal parent) in these financial statements. As ECGL was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these financial statements at their historical carrying values. The results of operations of the Company have been included from July 14, 2021 onwards.

Fair Value of Purchase Consideration	
18,259,519 Shares in the company at $0.11 each	$ 2,045,577
Transaction costs: Legal fees	94,783
Total purchase price	$ 2,140,360
Allocation of Purchase Price	
Cash	1,059
Prepaid expense	2,684
Trade and other payables	(151,136)
Loan payable	(20,005)
Net liabilities acquired	(167,398)
Listing expense	2,307,758

(Expressed in US Dollars)

5. Acquisition of controlled entities

In accordance with IFRS 3 - Business Combinations, a transaction is recorded as a business combination if the significant assets, liabilities, or activities are acquired constitute a business. A business is defined as an integrated set of activities and assets, capable of being conducted and managed for the purpose of providing a return, lower costs, or other economic benefits. Where there are no such integrated activities, the transaction is treated as an asset acquisition. The acquisitions of EnviroGold Global Pty Ltd (Incorporated in Australia) and EnviroGold Global US Inc (Incorporated in USA), were recorded as an asset acquisition whereby the fair value of the consideration paid for the net assets acquired was allocated to the fair value of the identifiable assets acquired and liabilities assumed.

In March 2021 this group of entities advanced this business strategy by undertaking a range of transactions:

- The Company acquired 100% of share capital of EnviroGold Global Pty Ltd and 100% of share capital of EnviroGold Global US Inc, from Mr David Cam, by way of issue of 35,957,512 shares in the Company (Note 10).
- These transactions established the EnviroGold Global (CAN) Ltd consolidated group as an emerging business, developing remediation technology with a list of mine remediation prospects.

The Acquisition of EnviroGold Global Pty Ltd has been accounted for as an asset acquisition as follows:

Fair Value of Purchase Consideration	
17,978,756 Shares in the company at $0.067 each	$ 1,211,149
Assets and liabilities acquired	
Cash	47,489
Intercompany receivable	604,760
Other assets	5,815
Trade and other payables	(98,729)
Contract liabilities	(19,383)
Borrowings converted to shares	(926,124)
Net liabilities acquired	(386,172)
Intangible asset	1,597,321
	$ 1,211,149

The consideration paid is based on the fair value of the Company's shares issued, which is considered to be the best estimate of the fair value of assets and liabilities acquired. The shares issued are valued at 6.7 cents being the value subscribed by third party investors to invest in the Company. The intangibles acquired comprise the intellectual property held by EnviroGold Global Pty Ltd.

The Acquisition of EnviroGold Global US Inc has been accounting for as an asset acquisition as follows:

Fair Value of Purchase Consideration	
17,978,756 Shares in the company at $0.067 cents each	$ 1,211,149
Assets and liabilities acquired	
Cash	211,811
Other assets	79,708
Intercompany payable	(604,760)
Trade and other payables	(18,039)
Net liabilities acquired	(331,280)
Intangible asset	1,542,429
	$ 1,211,149

(Expressed in US Dollars)

5. Acquisition of controlled entities (continued)

The consideration paid is based on the fair value of the Company's shares issued, which is considered to be the best estimate of the fair value of assets and liabilities acquired. The shares issued are valued at $0.067 being the value subscribing by third party investors to invest in the Company. The intangibles acquired comprise the project prospects and customer relationships held by EnviroGold Global US Inc.

The subsidiary companies' financial statements used in the preparation of these consolidated financial statements have been prepared at the same date as the consolidated financial statements, using the same accounting policies. There are no significant restrictions over the Group's ability to access or use assets, and settle liabilities of the Group.

6. Equipment and Intangible assets

The following table summarizes the continuity of the Company's equipment

		Equipment		Intangible assets
Balance, December 31, 2020		**-**		**-**
Laboratory equipment		25,163		-
Intellectual property		-		3,529,826
Project prospects and customer relationships		-		1,542,429
Additions during the period		25,163		5,072,255
Foreign exchange effect on intangible assets		(1,013)		1,650
Depreciation		(1,269)		(848,493)
Balance, September 30, 2021	**$**	**22,881**	**$**	**4,225,412**

Intangible assets consist of intellectual property and project prospects and customer relationships which were acquired as part of the corporate structure and business establishment of the EnviroGold Global group of entities.

The intellectual property relates to the application of advanced electrochemical and surface probe techniques and the novel application on electrical charges on flotation chemistry. A patent is pending for improved process for recovery of refractory metals.

The project prospects and customer relationships relate agreed profit-sharing arrangements in addition to the project pipeline that the Company intends to grow and develop.

Amortisation will be charged over the estimated useful life of the intangible assets from the date of use. Intangible assets will be assessed annually for impairment. As at September 30, 2021, the remaining life of the intangible assets is 2.5 years.

7. Accounts payable and accrued liabilities

	September 30, 2021	December 31, 2020
	$	$
Trade payables	161,549	-
Accrued liabilities	119,216	291,997
	280,865	291,997

8. Share Capital

Authorized share capital

The Company is authorised to issue an unlimited number of common shares without par value.

Issued share capital

As at September 30, 2021, the Company has 183,381,152 (December 31, 2020 – 100) common shares issued and outstanding.

On July 14, 2021, the Company completed the Transaction (Note 4) to acquire ECGL. At this time the Company had 18,259,519 outstanding and converted a further 127,815,984 common shares to complete the Transaction (Note 4). In addition, on completion of the Transaction, the Company converted 1,794,204 finder warrants exercisable into 1,794,204 resulting warrants of the Company and 14,861,822 options were exchanged for 14,861,822 Options in the Company.

On July 15, 2021, the Company issued 4,500,000 shares from restricted units, for the Company being listed on the Canadian Stock Exchange. In connection with this issuance, an amount of $503,483 have been transferred from reserves to share capital.

On March 16, 2021, ECGL issued 45,571,069 common shares in resolution of debts to related parties (note 9) of $288,689.

On March 16, 2021, ECGL issued 35,957,512 common shares at a price of $0.067 per share to acquire all the shares in the Australian subsidiary and the United States (Note 5).

On March 16, 2021, ECGL issued 28,686,845 common shares at a price of $0.067 per share to acquire intellectual property assets. (Note 6).

On March 16, 2021, ECGL issued 13,622,352 common shares at a price of $0.067 per share to settle debt owed to third parties.

On March 16, 2021, ECGL issued 3,713,257 common shares at a price of $0.067 per share to raise funds of $250,238.

On March 16, 2021, ECGL issued 264,849 common shares at a price of $0.067 per share in resolution of debts of $17,842.

Escrow Shares

Prior to the closing of the Transaction (Note 4), EnviroGold Global completed a non-brokered private placement resulting in the sale of an aggregate of 32,805,652 units at a price of $0.11 per unit, for aggregate net proceeds of approximately $3,651,300. The proceeds from the subscription receipt portion of the offering were placed into escrow on completion of the offering. Immediately prior to the completion of the transaction, the subscription receipts were converted on a one-for-one basis into EGGL shares. The escrowed proceeds from the offering, less certain transaction fees and expenses, have been released from escrow to EGGL.

As at July 14, 2021, a total of 32,805,653 shares, are held in escrow and will be released based on the following:

On July 16, 2021, the date on which the Company was listed on Canadian Securities Exchange (“Listing Date”), 3,280,565 common shares were released from escrow. The remaining 29,525,087 common shares will be released pursuant to the following schedule:

(Expressed in US Dollars)

8. Share Capital (Continued)

Escrow Shares (Continued)

On the Listing date	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	the remaining escrow securities

Warrants

The continuity of the Company's share purchase warrants pursuant is as follows:

	Number of share purchase warrants \#	Weighted average exercise price $
Outstanding, December, 31, 2020	-	-
Granted	1,794,204	0.11
Outstanding, September 30, 2021	1,794,204	0.11

As of September 30, 2021, the Company had share purchase warrants outstanding and exercisable to acquire common shares of the Company as follows:

Expiry date	Exercise price $	Number of warrants, issued and exercisable \#
July 14, 2023	0.11	1,794,204

The fair value of the finder warrants was determined using the Black Scholes Option Pricing Model totalling 26,574.

Options

The Company adopted a Stock Option Incentive Plan (the “Plan”) subject to the rules of the exchange. The aggregate number of shares of the Company’s share capital issuable pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding common shares of the Company. The exercise price of options granted under the Plan shall be determined by the Company’s directors, provided that such price shall not be lower than the closing share price on the day before the grant date less the applicable discount permitted under CSE policies. Stock options granted under the Plan may be subject to vesting terms that are set at the discretion of the directors at the time of grant.

On June 30, 2021, the Company issued 14,433,251 stock options with exercise prices from $0.11 to $0.20 and expires in five years from the date of grant. The fair value of the options was determined using the Black Scholes Option Pricing Model totalling $939,367. The fair value of each option was estimated on the date of grant using the Black Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 100% using the historical price history of comparable companies in the industry segment; risk free interest rate of 1.75%; and an expected average life of two to five years.

(Expressed in US Dollars)

8. Share Capital (Continued)

Options (Continued)

On May 1, 2021, the Company issued 250,000 stock options with an exercise price of $0.16 and expires two years from the date of grant. The fair value of the options was determined using the Black Scholes Option Pricing Model totalling $16,042. The fair value of each option was estimated on the date of grant using the Black Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 100% using the historical price history of comparable companies in the industry segment; risk free interest rate of 1.75%; and an expected average life of two years.

On September 1, 2021, the Company issued 178,571 stock options with an exercise price of $0.24 and expires five years from the date of grant. The fair value of the options was determined using the Black Scholes Option Pricing Model totalling $12,786. The fair value of each option was estimated on the date of grant using the Black Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 100% using the historical price history of comparable companies in the industry segment; risk free interest rate of 1.75%; and an expected average life of two years.

The following weighted assumptions was used:

	Nine months period ended September 30, 2021
Exercise price	$0.11 to $0.20
Expected life	2 to 5 years
Volatility	100%
Risk-free-rate	1.75%

The continuity of the Company's share purchase options pursuant is as follows:

	Number of share purchase options #	Weighted average exercise price $
Outstanding, December, 31, 2020	-	-
Granted	14,861,822	0.18
Outstanding, September 30, 2021	14,861,822	0.18

The weighted average price of shares at the time the options were issued was $0.18.

As of September 30, 2021, the Company had share purchase options outstanding and exercisable to acquire common shares of the Company as follows:

Expiry date	Exercise price $	Number of options, issued #	Number of options, Exercisable #
May 1, 2023	0.16	250,000	250,000
July 14, 2026	0.11	2,936,071	2,936,071
June 30, 2026	0.20	11,497,180	7,944,774
September 1, 2023	0.24	178,571	178,571
		14,861,822	11,309,416

As at September 30, 2021 the remaining contractual life was 4.61 years.

(Expressed in US Dollars)

8. Share Capital (continued)

Restricted stock option

On May 4, 2021, EGGL adopted a restricted share unit plan (the "EGGL RSU Plan"). The maximum aggregate numbers of shares reserved for issuance under the RSU Plan, together with EGGL existing EGGL Option Plan shall not exceed a combined total of 10% of EGGL's issued and outstanding shares. In addition, the EGGL RSU Plan sets out certain other restrictions in respect of grants to certain participants under the EGGL Option Plan.

Restricted stock options were issued to certain directors on condition that certain goals must be achieved for the issuance of compensation shares.

The continuity of the Company's restricted stock options is as follows:

	Number of restricted stock options issued #
Outstanding, December, 31, 2021	-
Granted	14,000,000
Shares issued	(4,500,000)
Outstanding, September 30, 2021	9,500,000

On July 14, 2021 the Company issued 14,000,000 restricted stock options with an expiry date of July 14, 2021. These restricted stock options vest based on performance based milestones for which the Company has estimated a range of probabilities to arrive at the grant date valuation. The estimated value at the grant date was $1,111,536 which was recognized in stock based compensation expense. On July 14, 2021, 4,500,000 vested as the Company started trading on the CSE and a corresponding number of shares were issued and $503,483 was move to share capital from contributed surplus.

Reserve

The reserve account records items recognized as stock-based compensation expense and the fair value of finders' warrants issued until such time that the stock options and warrants are exercised, at which time the corresponding amount will be reallocated to share capital.

9. Related party transactions and balances

Related parties include Key Management Personnel ("KMP") are those persons that have the authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly. KMP's are defined as the Company's directors and officers.

(Expressed in US Dollars)

9. Related party transactions and balances (continued)

Details of related party compensation are as follows:

Nine months ended September 30,	2021
Services provided:	$
Consulting fees paid or accrued to a director	60,000
Consulting fees paid or accrued to the chairman	75,000
Consulting fees paid or accrued to the CEO	104,165
Consulting fees paid or accrued to the former CEO	23,975
Consulting fees paid or accrued to the CFO	35,399
Share based compensation	1,290,644
	1,589,183

As at		September 30 2021		December 31, 2020
Balances payable to related parties	$	72,024	$	-

All amounts due to related parties are unsecured, non-interest bearing and payable on demand.

Concurrently with the execution of the Combination Agreement (Note 5), the Company and 2706791 Ontario Inc. (“Holdco”), a company controlled by Mr. Allan Bezanson, a director and CEO of Range Energy, have entered into an investor rights agreement (the “Investor Rights Agreement”). Pursuant to the terms of the Investor Rights Agreement, the Company has agreed to provide Holdco, conditional and effective upon completion of the Transaction, with certain preemptive rights such that Holdco, together with its affiliates, including Mr. Bezanson, will be entitled to notice of and participation rights in respect of any equity financings the Resulting Issuer completes for a period of 18 months from the completion of the Transaction, such that Holdco and its affiliates will be able to maintain their proportional shareholdings in the Resulting Issuer.

In connection with closing of the Transaction (Note 5), the chairman was issued 10,000,000 restricted stock units (“RSUs”). The Company also issued 4,500,000 RSUs to another Director.

On March 16, 2021, ECGL issued 45,571,069 common shares in resolution of debts to related parties of $288,689.

10. Financial instruments

The Company is exposed to various risks in relation to financial instruments. The Company’s financial assets and liabilities by category are summarised in Note 3. The Company’s risk management is coordinated at its head office in Canada in close co- operation with the board of directors and focuses on actively securing the Company’s short to medium-term cash flows and raising finances for the Company’s capital expenditure program. The Company does not actively engage in the trading of financial assets for speculative purposes. The most significant financial risks to which the Company is exposed are described below.

a) 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. The Company does not hedge its exposure to fluctuations in the related foreign exchange rates.

b) Commodity Price Risk

When the Company commences operations, its revenues, earnings, and cash flows will be directly related to the volume and price of metals sold and will be sensitive to changes in market prices over which it has little or no control. Although the Company is not currently exposed to commodity price risk through and existing operation, commodity prices will influence the economics of any project under consideration.

11. Financial instruments (continued)

c) Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfil its payment obligations. The Company will limit its exposure to credit loss for cash by placing its cash with high-quality financial institutions and for trade receivables by performing standard credit checks. The Company has no credit risk at this time as it has not commenced operations.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company ensures, as far as reasonably possible, that it will have sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash. There can be no assurance that the Company will be successful in generating and maintaining profitable operations or will be able to secure future debt or equity financing for its working capital and expansion activities (Note 1).

e) Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. Interests on the Company's convertible debentures are based on fixed rates, and as such, the Company is not exposed to significant interest rate risk.

f) Sensitivity Risk

The Company holds balances in Canadian and Australian dollars that give rise to foreign exchange risk. Based on management's knowledge and experience of the financial markets, the Company does not believe there would be any material movements because of changes in interest rates. The effect of a 10% change in the exchange rate between the Canadian and US dollars would affect the statement of operations by $136,000 dollars. The effect of a 10% change in the exchange rate between the Australian and US dollars would affect the statement of operations by $3,000 dollars.

11. Capital management

The Company considers its capital to consist of shareholders' equity. The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

To maintain or adjust its capital structure, the Company may attempt to issue new shares or debt, dispose of assets, or adjust the amount of cash and cash equivalents. The success of each financing depends on numerous factors including but not limited to positive stock market conditions, a company's track record and the experience of management. There can be no assurance that the Company will be able to obtain debt or equity capital in the case of operating cash deficits.

The Company reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable. There were no significant changes in the Company's approach to capital management during the periods ended September 30, 2021 and December 31, 2020. The Company and its subsidiary are not currently subject to externally imposed capital requirements.

(Expressed in US Dollars)

12. Segment information

	Australia	Canada	US	Total
	$	$	$	$
Net loss for the period ended September 30, 2021	427,450	5,988,743	808,889	7,225,082
Net loss for the period ended September 30, 2020	-	-	-	
As at September 30 ,2021				
Non-current assets	1,584,417	1,158,991	1,504,885	4,248,293
As at December 30, 2020				
Non-current assets	-	-	-	

13. Subsequent events

On October 15, 2021, 1,250,000 RSUs were exercised.

On November 2, 2021, 565,712 warrants were exercised at $0.11 per warrant for gross proceeds of $63,785.