
PAMPA METALS CORPORATION (FORMERLY FIRESWIRL TECHNOLOGIES INC.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**Three Months Ended March 31, 2021
(Expressed in Canadian Dollars)**

(UNAUDITED)

Notice to Reader

The accompanying unaudited condensed interim consolidated financial statements of Pampa Metals Corporation (formerly "Fireswirl Technologies Inc.") (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements as at and for the three months ended March 31, 2021 have not been reviewed by the Company's auditors.

PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at	March 31, 2021	December 31, 2020
Assets		
Current assets		
Cash	\$ 4,511,087	\$ 3,290,262
Subscription and other receivables (note 3)	26,493	20,284
Prepaid (note 4)	56,688	123,358
Total current assets	4,594,268	3,433,904
Equipment (note 5)	1,052	-
Right-of-use asset (note 6)	16,246	-
Mineral property interests (note 10)	4,230,433	3,131,555
Total Assets	\$ 8,841,999	\$ 6,565,459
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	\$ 181,951	\$ 329,883
Lease liability (note 8)	16,131	-
Total Liabilities	198,082	329,883
Shareholders' Equity		
Share capital (note 9)	9,968,786	7,892,540
Warrants reserve (note 9)	1,928,169	903,937
Contributed surplus (note 9)	165,168	15,015
Accumulated other comprehensive loss	(1,571)	-
Accumulated deficit	(3,416,635)	(2,575,916)
Total shareholders' equity	8,643,917	6,235,576
Total Liabilities and Shareholders' Equity	\$ 8,841,999	\$ 6,565,459

Nature of operations and going concern (note 1)

Approved by the Board of Directors:

Director: Julian R.F Bavin

Director: Adrian Manger

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
 Three Months Ended March 31, 2021 and 2020
 (Expressed in Canadian Dollars)
 (Unaudited)

	Three months Ended March 31, 2021	Three months Ended March 31, 2020
Expenses		
General and administration	\$ 26,965	\$ 68
Investor relations and communication	364,767	-
Director and management fees (note 12)	139,947	-
Professional fees	129,731	-
Stock-based payments (notes 9 and 12)	150,153	-
Shareholder information	23,486	-
Depreciation	46	-
Depreciation of right-of-use asset	4,891	-
Net loss for before other items:	(839,986)	(68)
Other items:		
Accretion of lease liability	733	-
Net loss for the period	\$ (840,719)	\$ (68)
Other comprehensive loss:		
Foreign currency translation adjustment	(1,571)	-
Net loss and comprehensive loss for the period	\$ (842,290)	\$ (68)
Basic and diluted loss per share	\$ (0.02)	\$ (0.34)
Weighted average number of shares outstanding - basic and diluted	41,163,619	201

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PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

(Unaudited)

	Share Capital		Shares to be Issued	Warrants reserves	Contributed surplus	Other comprehensive loss	Accumulated Deficit	Total
	Number	Amount						
Balance, December 31, 2019	201	\$ 100	\$ 20,000	\$ -	\$ -	\$ -	\$ (11,845)	\$ 8,255
Net loss and comprehensive loss	-	-	-	-	-	-	(86)	(86)
Balance, March 31, 2020	201	\$ 100	\$ 20,000	\$ -	\$ -	\$ -	\$ (11,931)	\$ 8,169
Balance, December 31, 2020	39,189,683	\$ 7,892,540	-	903,937	15,015	\$ -	\$ (2,575,916)	\$ 6,235,576
Issuance of common shares for property	1,090,649	556,231	-	-	-	-	-	556,231
Issuance of common shares in private placement	6,115,062	2,751,778	-	-	-	-	-	2,751,778
Share issuance costs	-	(207,531)	-	-	-	-	-	(207,531)
Fair value of warrants issued	-	(967,283)	-	967,283	-	-	-	-
Fair value of broker warrants issued	-	(56,949)	-	56,949	-	-	-	-
Stock-based payment	-	-	-	-	150,153	-	-	150,153
Net loss and comprehensive loss	-	-	-	-	-	(1,571)	(840,719)	(840,719)
Balance, March 31, 2021	46,395,394	\$ 9,968,786	\$ -	\$ 1,928,169	\$ 165,168	\$ (1,571)	\$ (3,416,635)	\$ 8,775,451

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PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Condensed Interim Consolidated Statements of Cash Flows
 (Expressed in Canadian Dollars)
 (Unaudited)

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
Operating Activities		
Net loss for the period	\$ (840,719)	\$ (68)
Items not affecting cash:		
Stock-based compensation	150,153	-
Accretion of lease liability	733	-
Depreciation of right-of-use asset	4,891	-
Depreciation of equipment	46	-
Changes in non-cash operating working capital:		
Subscription and other receivables	(6,209)	-
Prepaid	66,670	-
Accounts payable and accrued liabilities	(147,932)	-
Cash (used in) operating activities	(772,367)	(68)
Investing Activities		
Purchase of equipment	(1,102)	-
Expenditures on mineral properties	(542,647)	-
Cash (used in) investing activities	(543,749)	-
Financing Activities		
Proceeds from issuance of shares and shares to be issued, net of costs	2,544,247	-
Lease payment	(5,739)	-
Cash provided by financing activities	2,538,508	-
Change in cash	1,222,392	(68)
Impact of foreign exchange	(1,567)	-
Cash, beginning	3,290,262	5,270
Cash, ending	\$ 4,511,087	\$ 5,202
Non-cash investing and financing activities		
Shares issued for mineral interests	\$ 556,231	\$ -

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2021 and March 31, 2021
(Expressed in Canadian Dollars)
(Unaudited)

1. Nature of operations

Fireswirl Technologies Inc. ("Fireswirl" or "the Company") was founded in 1999 and became publicly listed in 2006. The address of Fireswirl registered office is 1200 - 750 West Pender Street, Vancouver, British Columbia.

West Pacific Ventures Corp. ("West Pacific") was incorporated on August 31, 2018 under the British Columbia Corporations Act. West Pacific's registered office is located at 1200-750 W Pender Street, Vancouver BC. V6C 2T8.

On July 31, 2020, the Company entered into a definitive property purchase agreement to acquire a 100% interest in eight copper projects in northern Chile Revelo Resources Corp. ("Revelo") (note 10). On November 27, 2020, West Pacific completed the acquisition.

On November 27, 2020, West Pacific completed a takeover transaction (the "Transaction") by way of three-cornered amalgamation with Fireswirl, pursuant to an agreement (the "Definitive Agreement") dated September 1, 2020 between West Pacific, 1263621 B.C. Ltd., Fireswirl and Revelo. Pursuant to the Definitive Agreement, West Pacific amalgamated with 1263621 B.C. Ltd., and Fireswirl issued 33,048,948 common shares and 5,030,625 share purchase warrants ("Warrants") of Fireswirl to the shareholders of West Pacific on a one for one basis in exchange for all of outstanding shares and warrants of West Pacific. The Transaction was accounted for as a reverse takeover ("RTO") whereby West Pacific was identified as the acquirer for accounting purpose and the resulting consolidated financial statements are presented as a continuance of West Pacific and the comparative figures presented in the consolidated financial statements after the RTO are those of West Pacific. After the RTO, the combined entity of Fireswirl and West Pacific is referred to also as "the Company" in these consolidated financial statements. After the Transaction, Fireswirl was renamed Pampa Metals Corporation ("Pampa" or the "Company").

On November 27, 2020, in connection with the Transaction, Fireswirl voluntarily delisted its common shares from the NEX board of the TSX Venture Exchange ("TSXV") in order to list its common shares on the Canadian Securities Exchange ("CSE"). On December 14, 2020, the Company initiated trading on the CSE under the ticker symbol "PM".

Subsequent to the RTO, West Pacific changed its year end from June 30 to December 31.

These unaudited condensed interim consolidated financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Accordingly, it does not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern, and, therefore be required to realized its assets and liquidate its liabilities in other than the normal course of business and at amounts that may differ from those shown in these unaudited condensed interim consolidated financial statements. Such adjustments could be material.

PAMPA METALS CORPORATION

(Formerly Fireswirl Technologies Inc.)

Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2021 and March 31, 2021
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1. Nature of operations (continued)

At March 31, 2021, the Company has a working capital of \$4,396,186 and had accumulated losses of \$3,416,635. The Company expects to incur further losses in the development of its business. These circumstances indicate that material uncertainties exist that may cast significant doubt about the Company's ability to continue as a going concern and, accordingly, the ultimate use of accounting principles applicable to a going concern.

A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due; all of which are uncertain.

These unaudited condensed interim consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets, liabilities and reported expenses should the Company be unable to continue as a going concern. These adjustments could be material.

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

2. Significant accounting policies

(a) Statement of compliance

These unaudited condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standard ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with IFRS issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies and methods of computation applied by the Company in these unaudited condensed interim consolidated financial statements are the same as those applied in the Company's annual consolidated financial statements for the year ended December 31, 2020 other than below. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending December 31, 2021 could result in restatement of these unaudited condensed interim consolidated financial statements.

These unaudited condensed interim consolidated financial statements were authorized for issue by the Board of Directors on May 28, 2021.

PAMPA METALS CORPORATION

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Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2021 and March 31, 2021
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2. Significant accounting policies (continued)

(b) New accounting policy adopted

IFRS 16, Leases ("IFRS 16")

The Company's accounting policy for leases under IFRS 16 is as follows:

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. Contracts that convey the right to control the use of an identified asset for a period of time in exchange for consideration are accounted for as leases giving rise to right-of-use assets.

At the commencement date, a right-of-use asset is measured at cost, where cost comprises: (a) the amount of the initial measurement of the lease liability; (b) any lease payments made at or before the commencement date, less any lease incentives received; (c) any initial direct costs incurred by the Company; and (d) an estimate of costs to be incurred by the Company in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

A lease liability is initially measured at the present value of the unpaid lease payments discounted using the interest rate implicit in the lease or if that rate cannot be reliably determined, the Company's incremental borrowing rate. Subsequently, the Company measures a lease liability at amortized cost using the effective interest method. It is then remeasured to reflect revised in-substance fixed lease payments. Except where the costs are included in the carrying amount of another asset, the Company recognizes in profit or loss (a) the interest on a lease liability and (b) variable lease payments not included in the measurement of a lease liability in the period in which the event or condition that triggers those payments occurs. The Company subsequently measures a right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses; and adjusted for any re-measurement of the lease liability. Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term.

(c) New accounting standard not yet adopted

Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The IASB has published Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) which clarifies the guidance on whether a liability should be classified as either current or non-current. The amendments:

- clarify that the classification of liabilities as current or non-current should only be based on rights that are in place "at the end of the reporting period"
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability
- make clear that settlement includes transfers to the counterparty of cash, equity instruments, other assets or services that result in extinguishment of the liability.

This amendment is effective for annual periods beginning on or after January 1, 2022. Earlier application is permitted. The extent of the impact of adoption of this amendment has not yet been determined.

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Notes to Condensed Interim Consolidated Financial Statements
 Three Months Ended March 31, 2021 and March 31, 2021
 (Expressed in Canadian Dollars)
 (Unaudited)

3. Subscription and other receivables

As at	March 31, 2021	December 31, 2020
HST receivable	\$ 26,493	\$ 20,284

4. Prepaid

As at	March 31, 2021	December 31, 2020
Investor relations and communication	\$ 39,486	\$ 113,704
General and administration	17,202	9,654
	\$ 56,688	\$ 123,358

5. Equipment

Cost	Computer equipment
Balance, December 31, 2020	\$ -
Additions	1,102
Impact of foreign exchange	(4)
Balance, March 31, 2021	\$ 1,098

Accumulated depreciation

Balance, December 31, 2020	\$ -
Depreciation	46
Balance, March 31, 2021	\$ 46

Net book value

Balance, December 31, 2020	\$ -
Balance, March 31, 2021	\$ 1,052

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6. Right-of-use asset

	Warehouse lease
Balance, December 31, 2020	\$ -
Addition	21,192
Depreciation	(4,891)
Impact of foreign exchange	(55)
Balance, March 31, 2021	\$ 16,246

7. Accounts payable and accrued liabilities

As at	March 31, 2021	December 31, 2020
Accounts payable	\$ 57,268	\$ 57,993
Accrued liabilities	124,683	271,890
	\$ 181,951	\$ 329,883

8. Lease liability

Balance, December 31, 2020	\$ -
Additions	21,192
Accretion	733
Lease payments	(5,739)
Impact of foreign exchange	(55)
Balance, March 31, 2021	\$ 16,131
Allocated as:	
Current	\$ 16,131
Long-term	-
	\$ 16,131

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(Formerly Fireswirl Technologies Inc.)

Notes to Condensed Interim Consolidated Financial Statements
Three Months Ended March 31, 2021 and March 31, 2021
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9. Share capital

(a) Authorized

The Company is authorized to issue an unlimited number of common shares.

(b) Issued and outstanding - Common Shares

(i) During the year ended June 30, 2020, 14,300,000 common shares were issued in private placements for gross proceeds of \$535,000.

(ii) On November 27, 2020, the Company issued 7,798,747 common shares to Revelo for the purchase of 8 copper concessions in northern Chile.

(iii) On November 3, 2020, the Company completed a private placement of 10,061,250 subscription receipts of the Company at a price of \$0.40 per subscription receipt for gross proceeds of \$4,024,500. Each Subscription Receipt automatically converted into a unit of West Pacific and was exchanged for a unit of the Fireswirl on closing of the RTO. Each unit of the Company consists of a common share of the Company and half of a share purchase warrant, with each whole warrant being exercisable to acquire a further common share of the Company at a price of \$0.60 for a period of two years from the escrow release date. The fair value of the 5,030,625 warrants was estimated at \$764,072 using the Black-Scholes Option Pricing Model with the following assumptions: share price on issuance date of \$0.31, risk-free rates between 0.21%, dividend rate of 0%, expected life of between 2 years, and volatility of 136%.

The Company issued 93,750 common shares to the broker for the private placement which was valued at \$29,063 based on the share price on issuance date of \$0.31 and was included in the share issuance costs. The Company also issued 446,381 broker warrants with each broker warrant being exercisable to acquire a further common share of the Company at a price of \$0.60 for a period of two years. The fair value of the 446,381 broker warrants was estimated at \$76,968 using the Black-Scholes Option Pricing Model with the following assumptions: share price on issuance date of \$0.31, risk-free rates between 0.21%, dividend rate of 0%, expected life of between 2 years, and volatility of 136%.

The Company incurred a total share issuance cost of \$393,710 of which \$84,648 was allocated to the warrants issued.

(iv) On March 18, 2021, the Company completed a private placement financing of 6,115,062 units ("Units") at a price of \$0.45 per Unit for gross proceeds to the Company of \$2,751,780. Each Unit was comprised of one common share and one-half of one common share purchase warrant of the Company. Each whole warrant (a "Warrant") is exercisable into one common share at an exercise price of \$0.60 per share for 24 months. The Company may reduce the exercise period of the Warrants to 30 days from the date the Company provides notice to the holders of the warrants that the weighted average trading price of the common shares of the Company on the CSE is \$0.90 or greater for a period of 10 consecutive trading days. The fair value of the 3,057,530 warrants was estimated at \$967,283 using the Black-Scholes Option Pricing Model with the following assumptions: share price on issuance date of \$0.51, risk-free rates between 0.27%, dividend rate of 0%, expected life of between 2 years, and volatility of 136%.

The Company issued 175,318 broker warrants in the private placement. The fair value of the 175,318 broker warrants was estimated at \$56,949 using the Black-Scholes Option Pricing Model with the following assumptions: share price on issuance date of \$0.51, risk-free rates between 0.27%, dividend rate of 0%, expected life of between 2 years, and volatility of 136%.

The Company incurred share issuance costs of \$207,531 of which \$80,706 was allocated to the warrants and \$126,825 was allocated to the share capital.

(v) On March 18, 2020, the Company issued 1,090,649 common shares to Revelo in relation to the copper concessions in northern Chile.

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Notes to Condensed Interim Consolidated Financial Statements
 Three Months Ended March 31, 2021 and March 31, 2021
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 (Unaudited)

9. Share capital (continued)

Warrants and broker warrants

A summary of the Company's share purchase warrants and broker warrants for the period ended March 31, 2021 and 2020 are as follows:

	Number of warrants outstanding	Weighted average exercise price (\$)
Balance, December 31, 2019 and March 31, 2020	-	\$ -
Warrants issued in private placement	5,030,625	0.60
Broker warrants issued in private placement	446,381	0.60
Warrants issued in RTO	370,000	0.60
Broker warrants issued in RTO	5,250	0.60
Balance, December 31, 2020	5,852,256	0.60
Warrants issued in private placement (note 9(b)(iv))	3,057,530	0.60
Broker warrants issued in private placement (note 9(b)(iv))	175,318	0.60
Balance, March 31, 2021	9,085,104	\$ 0.60

As at March 31, 2021, the following warrants and broker warrants are outstanding:

Expiry date	Options outstanding	Exercise price (\$)	Weighted average remaining life (years)
Warrants			
October 19, 2022	332,500	0.60	1.55
November 27, 2022	5,068,125	0.60	1.66
March 18, 2023	3,057,530	0.60	1.96
	8,458,155	0.60	1.77
Broker warrants			
November 27, 2022	451,631	0.60	1.66
March 18, 2023	175,318	0.60	1.96
	626,949	0.60	1.75
Total warrants and broker warrants	9,085,104	0.60	1.76

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9. Share capital (continued)

Stock options

The movement in the Company's share options for the ended March 31, 2021 and 2020 are as follows:

	Number of stock options outstanding	Weighted average exercise price
Balance, December 31, 2019 and March 31, 2020	-	\$ -
Granted (i)	3,000,000	0.45
Balance, December 31, 2020 and March 31, 2021	3,000,000	\$ 0.45

(i) On December 22, 2020, the Company granted 3,000,000 stock options to certain officers and directors of the Company. The stock options have an exercise price of \$0.45 per share and are exercisable for a period of five years from the date of grant. The stock options have a three year vesting period with one-third vesting at the end of 12 months from the date of grant, one-third at 24 months from the date of grant and one-third at 36 months from the date of grant. The fair value of the stock options of \$996,471 was determined using the Black-Scholes option pricing model with the following assumptions: 5 years expected life; share price at the grant date of \$0.385; 136% volatility; risk free interest rate of 0.42%; and a dividend yield of 0%.

Grant date	Options outstanding	Options vested	Weighted average remaining life (years)	Exercise price (\$)	Expiry date
December 22, 2020	3,000,000	-	4.73	0.45	December 22, 2025

10. Mineral property interests

West Pacific holds the right to acquire a 100% interest in eight copper projects in northern Chile from Revelo Resources Corp. pursuant to the terms of a binding letter of intent between West Pacific and Revelo.

According to the definitive property purchase agreement between West Pacific and Revelo, the Company acquired the eight copper projects in Chile by paying Revelo on closing of the acquisition US\$300,000 in cash and issuing 7,798,747 common shares of the Company (note 9). In addition, Revelo may receive a contingent payment of US\$2,000,000 on a project-by-project basis (up to a total of US\$16,000,000) on the completion of the first bankable feasibility study on a project, and a further contingent payment of US\$3,000,000 on a project-by-project basis (up to a total of US\$24,000,000) upon the initiation of commercial production on a project. During the three months ended March 31, 2021, the Company issued 1,090,649 common shares to Revelo to satisfy Revelo's anti-dilution rights as part of the March 17, 2021 financing. As at March 31, 2021, the timeline for the completion of the first bankable feasibility study and the initiation of commercial production on a project has not been determined.

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10. Mineral property interests (continued)

	Three Months Ended March 31, 2021	Six Months Ended December 31, 2020
Balance, Opening	\$ 3,131,555	\$ 191,909
Acquisition:		
Addition - cash	-	236,608
Addition - common shares	556,231	2,417,612
Sub-total, acquisition costs	556,231	2,846,129
Deferred exploration costs:		
Geophysics	290,500	14,744
Geology	64,592	146,441
Professional fees	27,383	98,401
Property and other maintenance	333,941	17,686
Consulting fees	15,755	8,154
Impact of foreign exchange	(189,524)	-
Sub-total, deferred exploration costs	542,647	285,426
Balance, Ending	\$ 4,230,433	\$ 3,131,555

11. Capital disclosure

The Company defines its capital as as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development 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. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company's capital management objectives, policies and processes have remained unchanged during the period ended March 31, 2021. The Company is not subject to any capital requirements imposed by a lending institution or regulatory body.

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Notes to Condensed Interim Consolidated Financial Statements
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12. Related party transactions

Related party transaction

Related parties include the Board of Directors, close family members, other key management individuals and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The Company defines key management personnel as its CEO, CFO and Board of Directors.

The Company incurred no related party transactions during the three months ended March 31, 2021 and year ended June 30, 2020.

Compensation of key management personnel

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

Compensation awarded to key directors and management personnel is as follows:

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
Directors and management compensation	\$ 139,947	\$ -
Stock-based compensation	150,153	-
	\$ 290,100	\$ -
