

**CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
(AN EXPLORATION STAGE COMPANY)**

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2020 AND 2019

(EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim consolidated financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Canadian GoldCamps Corp. (formerly Supreme Metals Corp.) (the "Company") have been prepared by and are the responsibility of the Company's management.

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

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

	June 30, 2020	December 31, 2019
As at	\$	\$
Assets		
Current assets		
Cash	177,044	11,450
Amounts Receivable	11,015	9,020
Prepaid expenses	14,022	1,681
Total assets	202,081	22,151
Liabilities and Shareholders' Deficiency		
Current liabilities		
Accounts payable and accrued liabilities (Note 8)	97,906	32,326
Promissory notes payable (Note 9)	189,367	151,468
Total liabilities	287,273	183,794
Shareholders' Deficiency		
Share capital (Notes 10 and 13)	8,999,116	6,699,116
Share subscriptions received in advance (Notes 10 and 13)	165,000	-
Preferred share capital (Notes 10 and 13)	-	2,300,000
Reserve (Note 10)	924,136	924,136
Deficit	(10,173,444)	(10,084,895)
Total Shareholders' Deficiency	(85,192)	(161,643)
Total liabilities and shareholders' deficiency	202,081	22,151

Nature of operations and going concern (Note 1)

Subsequent events (Note 13)

Approved on behalf of the Board:

Signed: "David Garofalo"

Director

Signed: "Brendan Purdy"

Director

The accompanying notes are integral to these condensed interim consolidated financial statements

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
CONDENSED INTERIM CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

	Notes	Three months ended		Six months ended	
		June 30, 2020 \$	June 30, 2019 \$	June 30, 2020 \$	June 30, 2019 \$
Expenses					
Bank charges and interest		(1,720)	(1,408)	(3,238)	(1,474)
Consulting fees		(74,325)	(42,501)	(94,625)	(96,149)
Exploration and evaluation expenditures	6	(2,100)	31,426	(15,300)	(4,489,894)
Foreign exchange		-	-	-	(262)
Insurance		-	5,042	(1,681)	(3,362)
Office and general		(1,316)	(1,061)	(1,632)	(1,360)
Professional fees		(29,325)	(20,750)	(29,325)	(35,126)
Transfer agent and filing fees		(5,092)	(5,093)	(8,592)	(7,761)
Travel		-	(10,841)	-	(10,946)
Net loss for the period		(113,878)	(45,186)	(154,393)	(4,646,334)
Gain on sale of exploration and evaluation properties	6	61,400	-	61,400	-
Other income	6	4,444		4,444	
Net and comprehensive loss for the period		(48,034)	(45,186)	(88,549)	(45,186)
Basic and comprehensive loss per share		(0.00)	(0.00)	(0.01)	(0.02)
Weighted average number of shares outstanding		10,341,178	10,341,227	10,341,178	10,120,073

Certain figures have been reclassified to conform with prior period classifications.

The accompanying notes are integral to these condensed interim consolidated financial statements

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF SHAREHOLDERS' DEFICIENCY
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

	Share Capital #	Share Capital \$	Preferred Shares #	Preferred Share Capital \$	Shares to be Issued \$	Share- Based Payment Reserve \$	Warrant Reserve \$	Deficit \$	Total shareholders' equity (deficiency) \$
Balance – December 31, 2018	8,591,178*	5,649,116	-	-	-	15,950	924,136	(5,437,264)	1,151,938
Iberian acquisition	1,750,000*	1,050,000	5,750,000*	2,300,000	-	-	-	-	3,350,000
Reclassification of share-based payment reserve	-	-	-	-	-	(15,950)	-	15,950	-
Loss for the period	-	-	-	-	-	-	-	(4,646,334)	(4,646,334)
Balance – June 30, 2019	10,341,178*	6,699,116	5,750,000*	2,300,000	-	-	924,136	(10,067,648)	(144,396)
Balance – December 31, 2019	10,341,178*	6,699,116	5,750,000*	2,300,000	-	-	924,136	(10,084,895)	(161,643)
Conversion of preferred shares**	5,750,000	2,300,000	(5,750,000)	(2,300,000)	-	-	-	-	-
Obligation to issue shares	-	-	-	-	165,000	-	-	-	165,000
Loss for the period	-	-	-	-	-	-	-	(88,549)	(88,549)
Balance – June 30, 2020	16,091,178*	8,999,116	-	-	165,000	-	924,136	(10,173,444)	(85,192)

*The share numbers have been adjusted to reflect a consolidation of the Company's share capital on a one new for twenty old basis which was completed on May 25, 2020.

**Prior to the share consolidation, 115,000,000 preferred shares (pre-consolidation basis) were converted to common shares.

The accompanying notes are integral to these condensed interim consolidated financial statements

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

	June 30, 2020 \$	June 30, 2019 \$
For the six months ended,		
Cash flows used in for operating activities		
Net loss and comprehensive loss for the period	(88,549)	(4,646,334)
Adjustments for items not involving cash:		
Interest expense	2,899	-
Exploration and evaluation expenditures	-	4,513,390
	(15,650)	(132,944)
Changes in non-cash working capital items:		
Increase in other receivable	(1,995)	(11,212)
Increase in prepaid expenses	(12,341)	(4,548)
Increase in accounts payable and accrued liabilities	65,580	14,485
Net cash used in operating activities	(34,406)	(134,219)
Financing activities		
Proceeds received from promissory notes payable	35,000	-
Loans	-	100,000
Obligation to issue shares	165,000	-
Net cash provided by financing activities	200,000	100,000
Change in cash	165,594	(34,219)
Cash, beginning	11,450	74,189
Cash, ending	177,044	39,970
Supplementary cash flow information:		
Transfer of option reserve to deficit	\$ -	\$ 15,950
Iberian acquisition	\$ -	\$ 3,350,000

The accompanying notes are integral to these condensed interim consolidated financial statements

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2020 AND 2019
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

1. NATURE OF OPERATIONS AND GOING CONCERN

Canadian GoldCamps Corp. (formerly Supreme Metals Corp.), the (“Company”), is engaged in the acquisition, exploration and development of natural resource properties with a focus on making new gold discoveries in established gold camps in Canada. Effective August 12, 2020, the Company changed its name from Supreme Metals Corp. to Canadian GoldCamps Corp.

The Company’s head office and registered records office is located at Suite 810 - 789 West Pender Street, Vancouver, BC, V6C 1H2. The Company’s shares are listed on the Canadian Securities Exchange (“CSE”) under the symbol “CAMP” (formerly “ABJ”). In addition, on January 31, 2017 the Company’s shares were accepted for continuous trading on the electronic trading platform XETRA (R) on the Frankfurt Exchange under the ticker symbol A68.

On May 25, 2020, the Company completed a consolidation of its share capital on a one new for twenty old basis. Prior to the share consolidation, 115,000,000 preferred shares (pre-consolidation basis) were converted to common shares. The share and per share amounts have been adjusted within these financial statements to reflect the share consolidation.

Canadian GoldCamps Corp. (formerly Supreme Metals Corp.) is at an early stage of acquisition, exploration and development of natural resource properties and as is common with many small companies, it raises financing for its exploration and acquisition activities in discrete tranches.

The Company's ability to continue as a going concern is dependent upon obtaining additional financing and eventually achieving profitable production in the future. The Company is currently evaluating various options in order to address its financing needs. There can be no assurance that the Company's financing activities will continue to be successful or sufficient.

The Company has a working capital deficiency of \$85,192 (December 31, 2019 – \$161,643). For the six month period ended June 30, 2020, the Company had a net loss and comprehensive loss of \$88,549 (2019 – \$4,489,894) and had cash outflows from operations of \$34,406 (2019 – cash outflows of \$134,219). These circumstances 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. Subsequent to the quarter's end, On July 10, 2020, the Company closed a non-brokered private placement and issued 21,690,332 (“Units”) for gross proceeds of \$3,253,550 (Note 13).

These 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.

Basis of presentation

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and in accordance with IAS 34 – Interim Financial Reporting. These condensed interim consolidated financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2019. These financial statements have been prepared following the same accounting policies as the Company's audited financial statements for the year ended December 31, 2019.

The Board of Directors approved these condensed interim consolidated financial statements on August 31, 2020.

Basis of measurement

These condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. In addition, these condensed interim consolidated financial statements have been prepared on the historical-cost basis, except for the revaluation of certain financial assets and financial liabilities to fair value.

**CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2020 AND 2019
UNAUDITED – EXPRESSED IN CANADIAN DOLLARS**

1. NATURE OF OPERATIONS AND GOING CONCERN (continued)

Basis of consolidation

These consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the condensed interim consolidated financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances have been eliminated. The interim consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries Alibaba Graphite Corp. and Iberian Lithium Corp.

In March 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. Government measures to limit the spread of COVID-19, including the closure of non-essential businesses, did not materially disrupt the Company's operations during the third quarter of 2020. The mining industry has not been recognized as essential services across Canada. As at June 30, 2020, we have also not observed any material impairments of our assets or a significant change in the fair value of assets due to the COVID-19 pandemic.

Due to the rapid developments and uncertainty surrounding COVID-19, it is not possible to predict the impact that COVID-19 will have on our business, financial position and operating results in the future. In addition, it is possible that estimates in the Company's financial statements will change in the near term as a result of COVID-19 and the effect of any such changes could be material, which could result in, among other things, impairment of long-lived assets including intangibles and goodwill. The Company is closely monitoring the impact of the pandemic on all aspects of its business.

Functional and presentation currency

These condensed interim consolidated financial statements are presented in Canadian Dollars, which is the Company's functional currency.

2. SIGNIFICANT ACCOUNTING POLICIES

In preparing these condensed consolidated interim financial statements, the significant accounting policies and the significant judgments made by management in applying the Company's significant accounting policies and key sources of estimation uncertainty were the same as those that applied to the Company's audited consolidated financial statements for the year ended December 31, 2019, with exception to the new accounting standards adopted by the Company discussed below.

The preparation of condensed consolidated interim financial statements requires that the Company's management make judgments and estimates of effects of uncertain future events on the carrying amounts of the Company's assets and liabilities at the end of the reporting period. Actual future outcomes could differ from present estimates and judgments, potentially having material future effects on the Company's condensed interim financial statements. Estimates are reviewed on an ongoing basis and are based on historical experience and other facts and circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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3. CAPITAL RISK MANAGEMENT

The Company includes equity, comprising issued share capital and deficit, in the definition of capital, which as at June 30, 2020 was a share capital deficiency of \$85,192 (December 31, 2019 – \$161,643).

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund its exploration commitments. To secure the additional capital necessary to continue with the exploration of mineral properties, the Company may attempt to raise additional funds through the issuance of debt or equity. The Company is not subject to any capital requirements imposed by a lending institution.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares and adjusting capital spending. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

There were no changes in the Company's process, policies and approach to capital management during the six-month period ended June 30, 2020, and the year ended December 31, 2019.

4. FINANCIAL INSTRUMENTS AND RISK FACTORS

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate risk, foreign currency risk and price risk).

(i) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and amounts receivable. Cash is held with a Canadian chartered bank, from which management believes the risk of loss to be minimal.

Amounts receivable consists of sales tax receivable from government authorities in Canada and Spain. Amounts receivable are in good standing as of June 30, 2020. Management believes that the credit risk with respect to these amounts' receivable is minimal.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at June 30, 2020, the Company had cash and cash equivalents of \$177,044 (December 31, 2019 - \$11,450) to settle trade accounts payable and accrued liabilities of \$97,906 (December 31, 2019 - \$32,326). The Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity. As discussed in Note 1, the Company's ability to continually meet its obligations and carry out its planned exploration activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing. Management is continuing in its efforts to secure financing and believes it will be successful.

(iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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4. FINANCIAL INSTRUMENTS AND RISK FACTORS (CONTINUED)

iv) Financial risk

Interest rate risk

The Company has cash and cash equivalent balances and no variable interest-bearing debt. The Company's current policy is to invest excess cash in guaranteed investment certificates issued by a Canadian chartered bank with which it keeps its bank accounts. The Company periodically monitors the investments it makes and is satisfied with the creditworthiness of its Canadian chartered bank.

v) Foreign currency risk

The Company's functional and presentation currency is the Canadian Dollar and major purchases are transacted in Canadian Dollars. The Company at the present time does not have any foreign currency balances subject to foreign currency risk.

vi) Sensitivity analysis

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible over a twelve-month period:

Cash is subject to floating interest rates. The Company has no variable debt and receives low interest rates on its cash and cash equivalents balances. As such, the Company does not have significant interest rate risk.

5. ASSET ACQUISITION AND DISPOSAL

On January 22, 2019, the Company completed the 100% acquisition of Iberian Lithium Corp. ("Iberian Lithium") via a three-cornered amalgamation with the Company's wholly owned subsidiary, 2661648 Ontario Inc. Iberian Lithium is focused on the acquisition and development of Lithium properties in Portugal and Spain. The Company acquired Iberian Lithium's option on the Alberta II Lithium property in Galicia, Spain with Strategic Minerals Spain S.L. ("Strategic Minerals").

As consideration, the Company issued 1,750,000 common shares at a deemed value of \$0.60 per share and 5,750,000 non-voting, convertible series 1 preferred shares ("Preferred Shares") at a deemed price of \$0.40 per share.

The terms of the Preferred Shares, among other things, that they are non-voting, are convertible into common shares on a one to one basis, are eligible to participate in dividends if and when declared by the Company, have priority rights on liquidation and are subject to a restriction that no holder of the Preferred Shares may convert into common shares if the holder beneficially owns greater than 9.99% of common shares.

A \$250,000 finder's fee was paid on closing to an arm's length party.

The acquisition has been accounted for by the Company as a purchase of assets and assumption of liabilities. The acquisition did not qualify as a business combination under IFRS 3 – Business Combinations, as the significant inputs, processes and outputs, that together constitute a business, did not exist.

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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5. ASSET ACQUISITION AND DISPOSAL (CONTINUED)

The purchase price was determined based on *IFRS 2 - Share Based Payments* and allocated as follows:

Purchase price:	\$
5,750,000 preferred shares	2,300,000
1,750,000 common shares	1,050,000
Option payments and exploration activity paid to Iberian prior to acquisition date	919,594
Finder's fee	250,000
Total consideration paid	4,519,594
Net assets acquired:	
Cash	1,552
VAT receivable	3,284
Net assets acquired	4,836
Deemed exploration and evaluation expenditure	4,514,758

During the year ended December 31, 2018, the Company advanced funds to Iberian for option and exploration activity and paid finder's fees of \$250,000. During the year ended December 31, 2018, the Company entered into three promissory notes with Iberian Lithium. As at December 31, 2018, the principal amount of \$540,650 and accrued interest of \$6,310 was outstanding. The Company paid for \$372,634 in exploration expenses on behalf of Iberian, pursuant to the continuation of Iberian's phase 1 mining program. As at June 30, 2020, the intercompany loan and promissory notes are eliminated upon consolidation (Note 7).

During the year ended December 31, 2019, the Company sold an inactive subsidiary of Iberian, Iberian Lithium Portugal Unipessoal LDA for €5,000 (CAD \$7,500) and recognized a net gain on disposal of \$17,298.

6. EXPLORATION AND EVALUATION EXPENDITURES

The Company's exploration and evaluation expenditures are mainly related to the acquisition of various property rights and finder's fees. Many of these property rights were either terminated or returned to the original claim holders as the Company decided against further expenditures on these properties. The exploration and evaluation expenditures are summarized as follows:

	June 30, 2020	June 30, 2019
	\$	\$
Acquisition costs	-	4,513,390
General exploration expenditures	15,300	(23,496)
	15,300	4,489,894

During the six month period ended June 30, 2020, the Company paid a total of \$15,300 for exploration and evaluation expenditures. The 2020 expenditures were comprised of \$13,200 to renew licenses and permits and \$2,100 for geological consulting for the Bloom Lake East Project. The recovery of \$23,496 of general exploration expenditures in the comparative 2019 period were mainly related to government grants, totalling \$26,226 and incurred exploration and evaluation activity of \$2,730. The \$4,513,390 acquisition costs in the comparative period ended June 30, 2019 were attributed to the acquisition of Iberian Lithium's properties.

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

(1) Iberian

On January 22, 2019, the Company entered into a definitive share purchase agreement to acquire 100% of Iberian Lithium.

(2) Mt. Thom Project

On February 3, 2017, the Company entered into a purchase and sale agreement (the “Mt. Thom Purchase Agreement”) with the Vendors for the acquisition of a 100% undivided interest in the Mt. Thom Project. The Mt. Thom property is believed to be an “IOCG-type” copper-cobalt-gold prospect located in central Nova Scotia, Canada, approximately 22km east of Truro. The project consists of 39 mineral claims over five contiguous licenses and covers approx. 1,560 acres located in the Province of Nova Scotia. In consideration for the acquisition of the Mt. Thom Project, the Company paid \$20,000 and issued 2,500,000 common shares to the Vendors. The Mt. Thom Project is subject to a 1.5% gross royalty payable to the Vendors.

On April 13, 2018, the Company entered into an option agreement (the “Option Agreement”) with American Cobalt Corp (Formerly 1156010 BC Ltd.) (the “Purchaser”), a wholly owned subsidiary of International Cobalt Corp (CSE:CO) for its Mt. Thom Project.

On August 20, 2019, the Option Agreement with American Cobalt Corp. was terminated and the Property was returned to the Company.

(3) The Foster Marshall Property

On February 13, 2017, the Company entered into a mineral purchase and acquisition agreement with Gino Chitaroni, Elmer B. Stewart, and Robert Peel (the “FM Vendors”) providing for the acquisition of a one hundred percent (100%) undivided interest in and to seven mineral claims located in the Ingram and Ingram Townships of the Province of Ontario (the “FM Project”). The FM Project is located in the Larder Lake Mining Division, more specifically in the historic mining area of Cobalt, Ontario. The property is located approximately 25 kms north of the former producing Langis Mine project, once held by Agnico Eagle Mines Limited.

On February 25, 2019, American Cobalt Corp. withdrew from the Foster Marshall Property and the main claims of interest on the Foster Marshall Project expired.

(4) The Bloom Lake East Project

On February 3, 2017, the Company entered into an agreement of purchase and sale (the “Bloom Lake East Purchase Agreement”) with Thomas Poupore and Ryan Kalt (the “Vendors”) providing for the acquisition of a one hundred percent (100%) undivided interest in and to the Bloom Lake East Project located in Newfoundland and Labrador. Pursuant to the Bloom Lake East Purchase Agreement, the Company shall earn 100% of the Project upon the payment of \$100,000 (paid) and issuance of 250,000 common shares (issued) to the Vendors. The Bloom Lake East Project is subject to a 1.5% gross royalty payable to the Vendors. In February 2018, the Company technically allowed the Bloom Lake East Claims to expire but was able to make a payment to the Newfoundland government to extend the time for submission of assessment work.

On January 22, 2019, the Company entered into a Joint Exploration Agreement (the “Agreement”) with Champion Iron Limited (“Champion”), for a joint exploration on the Company’s Bloom Lake East Property and Champion’s Bloom Lake Mine Property.

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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UNAUDITED – EXPRESSED IN CANADIAN DOLLARS

6. EXPLORATION AND EVALUATION EXPENDITURES (CONTINUED)

(4) The Bloom Lake East Project (continued)

Pursuant to the terms of the agreement, Champion, at the expense of their own, explored the licenses held by the Company on the Bloom Lake East Property and the Company could explore for cobalt on Champion’s property. Champion was going to fund the following budget allocation:

- \$100,000 in exploration expenditures on the Bloom Lake East Property; and
- \$50,000 for cobalt exploration on the Bloom Lake Iron Mine Property.

The Bloom Lake East Project agreements were terminated during the year ended December 31, 2019.

On March 19, 2020, a purchase and sale agreement (“Purchase & Sale Agreement”) of the Bloom Lake East Property was made with Champion’s subsidiary Quebec Iron Ore Inc. (“Quebec Iron”). The Purchase & Sale Agreement consists of a cash payment of \$61,400 to be paid to the Company (received).

A gross royalty of 1.25% is held by the Company, and an additional 1% gross royalty will be held by the original claimholder. The 1.25% gross royalty held by the Company can be purchased at the discretion of Champion at a rate of \$100,000 for each 0.1%.

On May 6, 2020, the Board of Directors approved the Purchase & Sale Agreement.

During the period, the Company received a grant from the Department of Finance of \$4,444 (2019 - \$Nil) for the Bloom Lake East Property from the Newfoundland and Labrador Government’s Department of Finance – Mineral Incentive Programme under the Junior Exploration Assistance Project.

7. LOAN RECEIVABLE

During the year ended December 31, 2018, the Company advanced \$250,000 in cash and paid for \$372,633 in expenses on behalf of Iberian, pursuant to the continuation of Iberian’s phase 1 mining program. The working capital advances are non-interest bearing and due on demand. The loan receivable is eliminated upon consolidation in the period ended June 30, 2020, as a result of acquiring Iberian (Note 5).

8. ACCOUNTS PAYABLES AND ACCRUED LIABILITIES

The Company’s accounts payable and accrued liabilities are as follows:

	June 30, 2020	December 31, 2019
Trade payables (Note 11)	\$ 19,406	\$ 23,826
Accrued liabilities (Note 11)	78,500	8,500
Total	\$ 97,906	\$ 32,326

CANADIAN GOLDCAMPS CORP. (FORMERLY SUPREME METALS CORP.)
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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9. PROMISSORY NOTES PAYABLE

During the year ended December 31, 2019, the Company received two working capital loans from arm's length parties totalling \$150,000. The principal amount of one of the loans is \$50,000, and bears interest at 8% per annum.

During the six-month period ended June 30, 2020, the Company received two additional working capital loans from arm's length parties totalling \$35,000. The principal amount of one of the loans is \$25,000, and bears interest at 8% per annum.

As at June 30, 2020, the Company has accrued interest payable of \$4,367 on the interest-bearing loans. The Company recognized \$2,899 interest expense during the current period. All of the loans are unsecured and due on demand.

10. SHARE CAPITAL

Authorized share capital

Unlimited common shares without nominal or par value and unlimited number of convertible preferred shares without par value, participating, each share convertible into one common share, and non-voting.

Share consolidation

On May 25, 2020, the Company completed a consolidation of its share capital on a one new for twenty old basis. Prior to the share consolidation, 115,000,000 preferred shares (pre-consolidation basis) were converted to common shares.

There were no share issuances during the six-month period ended June 30, 2020.

As at June 30, 2020, the Company received \$165,000 in share subscriptions for a non-brokered private placement that closed subsequent to the period ended June 30, 2020 (Note 13).

Issuance of common and preferred shares during the six-month period ended June 30, 2019.

On October 22, 2018, the Company entered into a definitive share purchase agreement to acquire 100% of Iberian Lithium. As part of the purchase agreement, on January 22, 2019, the Company issued 1,750,000 common shares with a fair value of \$1,050,000 and 5,750,000 non-voting, convertible series 1 preferred shares with a fair value of \$2,300,000.

(a) Share Options

The Company has a share option plan ("the Plan") under which options to purchase common shares may be granted to officers, directors, employees and non-employees of the Company. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of five years. The exercise price of any option granted under the Plan may not be less than fair market value of the common shares at the time the option is granted, less any permitted discount.

All options are non-transferable. The options are subject to earlier termination upon the termination of the optionee's employment, upon the optionee ceasing to be a director, officer, or consultant of the Company, or upon the retirement, permanent disability or death of an optionee.

As at June 30, 2020, there were no outstanding share options.

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10. SHARE CAPITAL (CONTINUED)

(b) Warrants

The following is a summary of the Company's warrant activity:

	Number of Warrants #	Weighted average exercise price \$
Balance, December 31, 2018, December 31, 2019	2,783,040	1.37
Expired	(2,049,280)	1.50
Balance, June 30, 2020	733,760	1.00

As at June 30, 2020, the Company has outstanding warrants exercisable to acquire 733,760 shares as follows:

Number of Warrants Outstanding	Exercise Price	Expiry Date	Average remaining Contractual life (Years)
733,760	\$1.00	December 7, 2020	0.44
733,760			0.44

11. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

The Company incurred the following related party transactions, with associated persons or corporations, which were measured at the exchange amount as follows:

Key management includes directors, executive officers and officers which constitutes the management team. The Company paid or accrued compensation in form of consulting fees to companies controlled by directors, executive officers and officers as follows:

<i>Three month period ended</i>	June 30, 2020	June 30, 2019
	\$	\$
Consulting fees paid or accrued to the former Chief Executive Officer	70,000	60,000
Legal fees paid to a director	-	-
Accounting fees paid to the Chief Financial Officer	-	-
	70,000	60,000

There are amounts payable to current and former directors and companies owned thereby of \$70,144 and \$Nil in accounts payable as at June 30, 2020 and December 31, 2019, respectively (Note 8).

12. SEGMENTED INFORMATION

The Company's operations in the prior year comprised a single reporting operating segment engaged mainly in mineral exploration. As the operations were transitioning away from mineral exploration in that year with no definitive additional reporting segment, the Company's activities were still reported as a single reporting segment. In order to determine reportable operating segments, the chief operating decision maker reviews various factors including nature of operations, geographical location, quantitative thresholds and managerial structure.

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13. SUBSEQUENT EVENTS

Private placement

On July 10, 2020, the Company closed a non-brokered private placement and issued 21,690,332 (“Units”) for gross proceeds of \$3,253,550. Each Unit is comprised of one common share of the Company and one common share purchase warrant (each a “Warrant”). Each Warrant is exercisable to acquire one Common Share of the Company for a period of 36 months following the closing date at an exercise price of CAD\$0.30 per Common Share.

The Company paid a finder’s fee of 181,100 warrants to arm’s length parties in connection with the private placement, with the same terms as the private placement Warrants.

Share exchange agreement

On July 10, 2020, the Company acquired 100% of Sol Sureno Canada Inc. (“Sol Sureno”), an Ontario based exploration corporation focused on the acquisition and development of lithium properties in Peru. Sol Sureno via its wholly-owned subsidiary, Sol Sureño Sociedad Anonima Cerrada (Sol Sureño S.A.C.) (“Sol Sureno Peru”) a corporation formed under the laws of Peru, holds 22 registered mining concessions totalling 19,200 hectares (Ha) and another 11 mining concessions of 7,000 Ha still pending registration (the “Macusani Project”). Pursuant to the Acquisition, the Company issued 15,000,000 common shares to the shareholders of Sol Sureno in exchange for all of the issued and outstanding shares of Sol Sureno. The Company has concession fees totalling \$79, 800 USD related to the Macusani Project which are due on or before September 30, 2020.

The Company paid a finder’s fee, payable of 1,500,000 common shares of the Company, to arm’s length parties in connection with the Acquisition.

Shares for debt settlement

On July 10, 2020, the Company issued 2,500,000 common shares to settle \$250,000 of debt.

Stock options

On August 13, 2020, the Company granted a total of 5,670,000 options to directors, officers, employees and consultants of the Company. Each option is exercisable to purchase one common share of the Company at \$0.325 per share for a period of 5 years from the date of issuance.