A COPY OF THIS PRELIMINARY PROSPECTUS HAS BEEN FILED WITH THE SECURITIES REGULATORY AUTHORITIES IN BRITISH COLUMBIA, ALBERTA AND SASKATCHEWAN BUT HAS NOT YET BECOME FINAL FOR THE PURPOSE OF A SALE OF SECURITIES. INFORMATION CONTAINED IN THIS PRELIMINARY PROSPECTUS MAY NOT BE COMPLTE AND MAY HAVE TO BE AMENDED. THESE SECURITIES MAY NOT BE SOLD UNTIL A RECEIPT FOR THE PROSPECTUS IS OBTAINED FROM THE SECURITIES REGULATORY AUTHORITIES.

NO SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE SECURITIES AND IT IS AN OFFENCE TO CLAIM OTHERWISE.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and, may not be reoffered, resold or transferred to, or for the account or benefit, of a U.S. Person (as that term is defined in Regulation S of the U.S. Securities Act) except pursuant to an effective registration statement under the U.S. Securities Act, and any applicable state securities laws, or pursuant to an available exemption from the registration requirements from the U.S. Securities Act and any applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities offered hereby in the United States to, or for the account or benefit, of a U.S. Person. See "Plan of Distribution".

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING **DATED: MARCH 23, 2018**

DEEPROCK MINERALS INC.

$500,000 Offering of Shares
(5,000,000 Shares at a price of $0.10 per Share)

DeepRock Minerals Inc. (the "**Issuer**" or "**DeepRock**") is hereby offering (the "**Offering**") on a commercially reasonable efforts basis, to purchasers resident in the provinces of British Columbia, Alberta and Saskatchewan, through its agent, Chippingham Financial Group Ltd. (the "**Agent**"), 5,000,000 common shares of the Issuer (each a "**Share**") in the capital of the Issuer at a price of $0.10 per Share (the "**Issue Price**") for gross proceeds of $500,000. The Issuer has also granted to the Agent an option (the "**Overallotment Option**"), exercisable in whole or in part at any time and from time to time until 30-days following the Closing Date, to offer to sell up to an additional 15% of the number of Shares (the "**Additional Shares**") sold under the Offering on the same terms as set forth above. It is expected that the closing of the Offering will be on ■, 2018, or such other date as may be agreed on by the Issuer and the Agents. This Prospectus qualifies the distribution of the Shares, including Additional Shares.

A purchaser who acquires Shares forming part of the Overallotment Option position acquires those securities under this prospectus, regardless of whether the Overallotment Option is ultimately filled through the exercise of the Overallotment Option or secondary market purchases.

	Price to the Public	Agent's Commission(1)	Net Proceeds to the Issuer(2) (3)
Per Share	$0.10	$0.007	$0.093
Total Offering	$500,000	$35,000	$465,000

(1) Pursuant to the terms and conditions of a letter agreement (the "**Agency Agreement**") dated for reference March 13, 2017 between the Agent and the Issuer, the Issuer has agreed to pay to the Agent, upon the closing of the Offering, a cash commission (the "**Agent's Commission**") equal to 7% of the gross proceeds realized from the sale of the Shares to purchasers under the Offering, including Additional Shares, if any. In addition, the Issuer has agreed to grant to the Agent, as additional compensation, non-transferable compensation warrants (each an "**Agent's Warrant**") that will entitle the Agent to purchase such number of Shares (each an "**Agent's Warrant Share**") of the Issuer as is equal to 7% of the aggregate number of Shares sold to purchasers under the Offering, including the Additional Shares, if any. Each Agent's Warrant will entitle the Agent to purchase one Agent's Warrant Share at an exercise price of $0.10 per Agent's Warrant Share until the date which is 24 months after the Closing Date. The Issuer has further agreed to pay to the Agent a work fee (the "**Work Fee**") of $25,000, plus GST, which fee is payable by the issuance of 262,500 common shares of the Issuer at a deemed price of $0.10 per share (the "**Work Fee Shares**"). This Prospectus also qualifies the distribution of the Agent's Warrants and the Work Fee Shares. See "Plan of Distribution".

(2) Before deducting expenses of the Offering, estimated to be $70,000.

(3) This figure does not include the proceeds, if any, which may be received by the Issuer on the exercise of the Overallotment Option, or Agent's Warrants. There is no assurance that such Overallotment Option or Agent's Warrants will be exercised.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under the prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors." The Issuer has applied to list the Shares offered under this prospectus on the Canadian Securities Exchange (the "**Exchange**"). Listing is subject to the Issuer fulfilling all of the listing requirements of the Exchange. See "Plan of Distribution".

An application has been made to list the Issuer's Shares, including the Shares issuable on the exercise of the Agent's Warrants and existing Stock Options, on the Exchange. Listing is subject to the Issuer fulfilling all of the listing requirements of the Exchange. As at the date of this prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by the PLUS Markets Group plc.

An investment in a mineral resource issuer involves a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in the mineral exploration stage as opposed to the development stage, as in the present instance. See "Risk Factors".

No person is authorized by the Issuer to provide any information or to make any representation other than those contained in this prospectus in connection with this issue and the sale of the securities offered by the Issuer.

The Issuer is not considered to be a "connected issuer" or a "related issuer" of the Agent under applicable Canadian securities legislation.

This Offering is made on a "commercially reasonable efforts" basis by the Agent and is subject to a minimum of 5,000,000 Shares, for gross proceeds to the Issuer of $500,000, as and when issued by the Issuer and accepted by the Agent in accordance with the conditions contained in the Agency Agreement that is referred to under "Plan of Distribution". The offering price for the Shares offered under this Prospectus was determined by negotiation between the Issuer and the Agent. All funds received from subscriptions for Shares offered hereunder will be held in trust by the Agent pursuant to the terms of the Agency Agreement. If the Offering is not completed within 90 days of the issuance of a final receipt, or such other time as may be consented to by the regulatory authorities and the Agent and persons or companies who subscribed within that period, all subscription monies will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

The Agent's position is as follows:

Agent's Position	Maximum Size or Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price
Overallotment Option	750,000 Shares	up to 30-days following the Closing of the Offering	$0.10
Agent's Warrants (1)	350,000 Shares(2)	24 months from the Closing Date	$0.10
Work Fee Shares	262,500 Shares	Upon closing of the transaction	N/A

(1) The Overallotment Option and the Agent's Warrant Shares are qualified for distribution by this Prospectus. See "Plan of Distribution".

(2) If the Overallotment Option is exercised in full, the maximum number of Agent's Warrants available to the Agent would be 402,000.

Agent

CHIPPINGHAM FINANCIAL GROUP LTD.
Suite 202 595 Howe Street, Box 8
Vancouver, BC, V6C 2T5
Tel: (647) 346-4491

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains “forward-looking statements” which may include, but are not limited to, statements with respect to the future financial or operating performance of the Issuer and its mineral projects (including its current mineral property, the Ralleau Project (as defined below), located in Quebec), the future price of gold, silver, copper or other metal prices, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements expressed or implied by the forward-looking statements to differ materially from those anticipated in such statements. Such factors include, among others: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities and actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs and other costs of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; and, the factors discussed in the section entitled “Risk Factors” in this Prospectus. Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forwardlooking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this Prospectus and, unless otherwise required by applicable securities laws, the Issuer disclaims any obligation to update any forwardlooking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

SUMMARY

The following is a summary of the principal features of the Offering and certain information relating to the Issuer, and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. Reference is made to the Glossary for certain terms used in this Prospectus and in this summary.

The Issuer: The Issuer is a mineral resource company engaged in the acquisition, exploration and development of mineral resource properties. The sole mineral resource property interest of the Issuer is the Ralleau Project, Wilson and Ralleau Townships, Quebec, Canada on which the Issuer has an option to acquire a 50% interest. See "Corporate Structure", "General Development of the Business" and "Narrative Description of the Business".

The Offering: The Offering consists of 5,000,000 Shares of the Issuer. See "Description of the Securities Offered" and "Plan of Distribution".

Issue Price: $0.10 per Share.

Use of Proceeds: The gross proceeds to the Issuer from the sale of the Shares offered hereby will be $500,000, assuming the Overallotment Option is not exercised. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated expenses of the Offering of $70,000, the Agent's Commission of up to $35,000 and including the estimated unaudited working capital, as at December 31, 2017, of $5,273.73 are estimated to be $400,273. The Issuer intends to expend its available funds for the following principal purposes:

Use of Proceeds	**Offering**
Phase II of the Exploration Program for the Ralleau Project (1)	$172,500
Administrative costs for the 12-month period subsequent to the Completion of the Offering (2)	$79,200
Property option payments for the 12 months subsequent to completion of the Offering (3)(4)	$5,000
Unallocated working capital	$143,573
Total	**$400,273**

(1) The Technical Report recommends a two-phase exploration program on the Ralleau Project. Phase I of the work program involved IP surveying, prospecting, mapping and a report, which the Issuer completed in 2017. Phase II involves a pitting/trenching program, 1,000 Metre NQ drilling program, including assaying and reporting. See "Narrative Description of the Business – Ralleau Project, Quebec –Recommendations".

(2) See "Use of Proceeds" for the breakdown of the estimated administrative costs.

(3) See "Description of the Business – Ralleau Project, Quebec".

(4) The Option Agreement of the Issuer also requires the Issuer to issue an aggregate of 300,000 common shares to Megastar Development Corp. on or before the first anniversary of the Option Agreement.

Any proceeds from the sale of the Additional Shares, if any, and the exercise of the Agent's Warrants will be added to the working capital. Unallocated working capital would be used towards corporate development, further exploration work on the Ralleau Project, subject to exploration results, and the potential evaluation of additional mineral properties in the normal course of business. See "Use of Proceeds".

Board and Management:

Name	**Position Held**
Matthew Reams	Director and Chief Executive Officer
Craig Watters	Director
Geoff Balderson	Director and Chief Financial Officer
Alexander McAulay	Director
Richard Shatto	Director

Darrell Woronchak	President

Risk Factors:

These securities are considered to be highly speculative due to the nature of the Issuer's business and its formative stage of development. An investment in the Shares is subject to a number of risks, all of which should be carefully considered by a prospective investor. Such risks include exploration and development risks, financing risks, risks of estimates of mineral deposits, metal price fluctuations, conflicts of interests, competition and agreements with other parties, risks of title matters, risk of non-issuer submission to jurisdiction, uninsured risks, environmental and other regulatory risks and regulatory requirements, surface rights risk, negative operating cash flow risks, safety risks, reclamation, unknown environmental risks for past activities, dependence on key individuals, volatility of common shares, substantial number of authorized but unissued shares, and the risks of possible dilution to current shareholders due to outstanding options and warrants.

An investment in the Shares is suitable for only those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment. Subscribers should consult their own professional advisors to assess the income tax, legal and other aspects of an investment in Shares. See "Risk Factors".

Summary Financial Information

The following tables set forth selected financial information with respect to the operations of the Issuer for the two most recently completed financial years ended November 30, 2016 and 2015, which information has been derived from the audited financial statements of the Issuer and should be read in conjunction with such financial statements and related notes and Management's Discussion and Analysis of Financial Condition and the Results of Operations for the financial years ended November 30, 2016 and 2015 that are included elsewhere in this Prospectus. See "Selected Financial Information and Management's Discussion and Analysis".

	As at November 30, 2016 (Audited)	**As at November 30, 2015 (audited)**
Statements of Financial Position		
Cash	$201	Nil
Total Assets	$27,210	$25,500
Liabilities	$19,615	$6,881
Contributed Surplus	Nil	Nil
Share Capital	$25,500	$1
Deficit	($17,905)	($6,881)

	As at November 30, 2016 (Audited)	**As at November 30, 2015 (audited)**
Statement of Operations, Comprehensive Loss and Deficit		
Revenue	Nil	Nil
Expenses	$11,204	$6,881
Net Income (Loss)	($11,204)	($6,881)
Net Income (Loss) per Share	$0.01	($6,881)

GLOSSARY

Additional Shares	means additional shares sold under the Offering, on the same terms as the Shares, as a result of the Agent exercising the Overallotment Option.
Agency Agreement	means the letter agreement dated March 13, 2017 between the Issuer and the Agent with respect to the Offering.
Agent	means Chippingham Financial Group Ltd.
Agent's Commission	means the cash fee payable by the Issuer to the Agent for its services pursuant to the Agency Agreement in the amount of up to 7% of the gross proceeds from the sale of Shares to purchasers.
Agent's Warrant Shares	means Common Shares issued to the Agent upon the exercise of the Agent's Warrants and the payment of the exercise price of $0.10 per Agent's Warrant Share.
Agent's Warrants	means the Common Share purchase warrants, which will be granted to the Agent pursuant to the Agency Agreement to purchase the number of common shares up to 7% of the number of Shares sold under the Offering issued by the Issuer to purchasers.
Audit Committee	means the audit committee of the Issuer that consists of Richard Shatto, Geoff Balderson and Alexander McAulay.
Board	means the board of directors of the Issuer.
Closing Date	means the date the Offering is completed.
Common Shares or Shares	means the common shares in the capital of the Issuer.
DeepRock or the Issuer	means DeepRock Minerals Inc.
Escrow Agreement	means the escrow agreement dated effective September 18, 2017, among the Issuer, Integral Transfer Agency and certain shareholders of the Issuer
Escrow Policy	means National Policy 46-201 – Escrow for Initial Public Offerings.
Escrow Shares	means 4,390,662 Common Shares that are issued to Principals of the Issuer and are subject to the Escrow Agreement.
Exchange	means the Canadian Securities Exchange.
IFRS	means the International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IASB**").
Integral	means Integral Transfer Agency.
Listing Date	means the date the Common Shares are listed on the Exchange.
Megastar	means Megastar Development Corp.
Mineralization	means the presence of minerals of possible economic value and also the process by which concentration of economic minerals occurs.
Offering	means the offering of the Shares in accordance with the terms of this Prospectus.
Option Agreement	means the Ralleau Property option agreement dated April 5, 2017 and amended March 15, 2018 between Megastar and the Issuer.
Overallotment Option	means the option the Issuer granted to the Agent, to exercise in whole or in part at any time and from time to time until two business days prior to the Closing Date, to offer to sell up to an additional 15% of the number of Shares sold under the Offering.
Person	means a company or individual.
Principal	means the following:

	(a) a Person who acted as a promoter of the Issuer within two years before the IPO Prospectus or Exchange Bulletin confirming final acceptance of a transaction ("**Final Exchange Bulletin**"); (b) a director or senior officer of the Issuer or any of its material operating subsidiaries at the time of the IPO Prospectus or Final Exchange Bulletin; (c) a 20% holder—a Person that holds securities carrying more than 20% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; (d) a 10% holder—a Person that: (i) holds securities carrying more than 10% of the voting rights attached to the Issuer's outstanding securities immediately before and immediately after the Issuer's IPO or immediately after the Final Exchange Bulletin for non IPO transactions; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Issuer or any of its material operating subsidiaries.
Prospectus	means this prospectus.
Ralleau Property or the Property	means the mineral property located in Wilson and Ralleau Townships, Quebec, which has been optioned to the Issuer pursuant to the Option Agreement.
SEDAR	means the System for Electronic Document Analysis and Retrieval.
Selling Jurisdictions	means the Provinces of British Columbia, Alberta and Saskatchewan and being the jurisdictions in which the Shares be sold pursuant to the Offering.
Stock Option Plan	means the stock option plan of the Issuer dated August 15, 2017.
Stock Options	means options to purchase common shares of the Issuer that are granted to directors, officers, employees and consultants pursuant to the Stock Option Plan.
Technical Report	has the meaning assigned under the heading "Technical Survey of the Ralleau Project, Quebec".
Work Fee	means the fee in the amount of $25,000, plus GST owed to the Agent by the Issuer pursuant to the Agency Agreement in connection with the issue and sale of Shares under the Offering. This fee is to be paid by the issuance of 262,500 Shares of the Issuer.

CORPORATE STRUCTURE

Name, Address and Incorporation

The Issuer was incorporated on December 1, 2014 pursuant to the *Business Corporations Act* (British Columbia). On March 6, 2017 the Issuer changed its name from 1020647 BC Ltd. to DeepRock Minerals Inc. On September 11, 2017, the Issuer completed a split of its Shares on the basis of two new shares for each one old share then existing.

The corporate head office of the Issuer is situated at:

DeepRock Minerals Inc.
#13, 7179 201st Street
Langley, BC, Canada, V2Y 2Y9

and its registered and records office is situated at:

Harmony Corporate Services Ltd.
Suite 1000, 409 Granville Street
Vancouver, BC, Canada, V6C 1T2

The Issuer is currently a reporting issuer in the jurisdictions of British Columbia and Alberta. The Common Shares of the Issuer are not listed or posted for trading on any stock exchange.

Intercorporate Relationships

The Issuer does not have any subsidiaries.

DESCRIPTION OF THE BUSINESS

Description of Business

The Issuer is in the business of acquiring properties by staking initial claims, negotiating for permits from government authorities, negotiating with holders of claims or permits, entering into option agreements to acquire interests in claims, or purchasing companies with claims or permits. On these properties, the Issuer explores for minerals on its own or in joint ventures with others. Exploration for metals usually includes surface sampling, airborne and/or ground geophysical surveys and drilling. The Issuer is not limited to any particular metal or region, but the corporate focus is on precious and base metals in North America.

History

The Issuer was incorporated on December 1, 2014 under the laws of British Columbia as a wholly-owned subsidiary of a reporting issuer, Go Green Capital Corp. ("Go Green"). During 2015, Go Green obtained final court approval to complete a plan of arrangement (the "Arrangement") pursuant to Division 5 of Part 9 of the Business Corporation Act (British Columbia) with its wholly-owned subsidiary the Issuer. Under the Arrangement, the Issuer was to acquire $25,500 and all of Go Green's interest in a letter of intent (the "Euroex LOI") to acquire a company from Euroex Ventures Ltd. ("Euroex") in exchange for common shares (the "the Issuer Shares") of the Issuer. The Issuer Shares were distributed to Go Green shareholders pursuant to the Arrangement. On closing of the Arrangement, each Go Green shareholder, which was a shareholder of Go Green as of the share distribution record date received one new common share in the capital of Go Green (the "New Go Green Shares") and its pro-rata share of the Issuer Shares as distributed under the Arrangement for each Go Green common share (the "Old Go Green Shares") held by such person at the share distribution record date (determined to be as of April 2, 2015).

On May 5, 2015, the Issuer acquired the Euroex LOI and a note receivable in the amount of $25,500 (the "Note") from Go Green as part of the Arrangement. The Issuer had not commenced any commercial operations other than acquiring the Euroex LOI from Go Green. The Issuer issued 2,501,834 common shares in exchange for the Note and the Euroex LOI from Go Green.

Such shares were re-distributed to shareholders of Go Green as of the record date of April 2, 2015 on May 5, 2015. On completion of the Arrangement, the Issuer became a reporting issuer in the province of British Columbia and Alberta.

The Euroex LOI intended for the Issuer, after acquiring a company from Euroex, to commence its business as a company to create and establish a sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries, based in Nassau, Bahamas. Subsequent to February 28, 2017, the Issuer terminated its Euroex LOI and entered into an option agreement with Megastar. See "Selected Financial Information and Management's Discussion and Analysis – Proposed Transactions".

Between April 2017 and July 2017, the Issuer issued an aggregate of 2,511,716 Common Shares at a deemed price of $0.0375 per Share pursuant to private placements. The Issuer raised an aggregate of $94,189.35 and paid a finder's fee of $1,645.87 and issued an aggregate of 43,890 finder's fee warrants to employees of the Agent. The warrants are exercisable for a period of two years from closing at a price of $0.05 per share. See "Use of Proceeds – Other Sources of Funding" and "Prior Sales".

On July 31, 2017, the Issuer issued an aggregate of 4,033,330 Common Shares at a deemed price of $0.0375 per Share to settle indebtedness in the amount of $151,249.85. See "Prior Sales".

On September 11, 2017 the Issuer completed a split of its Shares on the basis of two new Shares for each one old Share then existing. All Shares in this Prospectus are stated on a post share split basis.

Ralleau Project, Quebec

On April 5, 2017 and amended March 15, 2018, the Issuer entered into an option agreement (the "**Option Agreement**") with Megastar Development Corp. ("**Megastar**"), regarding the Ralleau Project, Quebec, pursuant to which Megastar granted the Issuer the exclusive option to acquire a 50% interest in and to the Ralleau Project (the "**Option**"). Pursuant to the Option Agreement, the Issuer has agreed to (i) pay Megastar an aggregate of $100,000, issue an aggregate of 1,600,000 common shares to Megastar and incur $250,000 in Exploration Expenditures (as defined in the Option Agreement) as more particularly set out below:

	Cash	**Share Issuance**	**Exploration Expenditures**
Execution of the Agreement	$5,000 (paid)	N/A	$40,000 on or before May 30, 2017 (incurred) $15,000 on or before July 30, 2017 (incurred)
Exchange Listing Date	$5,000	500,000 Common Shares	N/A
1st Anniversary of the Option Agreement	$5,000	200,000 Common Shares	$25,000 on or before June 30, 2018
2nd Anniversary of the Option Agreement	$10,000	400,000 Common Shares	$50,000
3rd Anniversary of the Option Agreement	$75,000	500,000 Common Shares	$120,000

The Issuer will be the operator of the Ralleau Project during the term of the Option Agreement but may resign upon the provision of at least 30 days' notice to Megastar. As the operator of the Ralleau Project, the Issuer may, inter alia, enter the property and carry out such exploration and development work thereon and erect on the property such structures, machinery and equipment, facilities and supplies at it deems advisable.

Upon earning a 50% interest, the Option will be deemed to have been exercised and Megastar will transfer 50% of its interest in the Ralleau Project to the Issuer. Effective as of the Earn-In Date (as defined in the Option Agreement), the Issuer and Megastar will enter into a joint venture for the purpose of further exploration and development work on the Property and, if warranted, the operation of one or more mines on the Property.

Technical Summary of the Ralleau Project, Quebec

The following information regarding the Ralleau Project is summarized or extracted from an independent technical report with an effective date of May 25, 2017 (the "**Technical Report**") prepared for the Issuer by John Langton M.Sc., P.Geo. of MRB & Associates Geological Consultants (the "**Technical Report Author**"), pursuant to NI 43-101 and entitled "NI 43-101 – Technical Report: Ralleau Project, Wilson and Ralleau Townships, Quebec NTS 32F/01". All capitalized terms used in this section that have not otherwise been defined in this Prospectus shall have the meaning ascribed to them in the Technical Report. A copy of the Technical Report's is available on the Issuer's profile on SEDAR at www.sedar.com. Readers are encouraged to review the Technical Report in its entirety.

Property Description and Location

The Property is located in the west-central part of Quebec, within National Topographic System (NTS) map sheet 32F/01 (Lac de la Ligne), approximately 160 km northeast of Val-d'Or, and some 50 km east-northeast of the community of Lebel-sur-Quevillon (***Figure 4.1*** and ***Figure 4.2***).

The centre of the Property has Universal Transverse Mercator (UTM) coordinates 399000 East, 5443000 North in Zone 18 of the NAD 83 geoide, and Latitude/Longitude coordinates of approximately 49°08'00" North / 76°23'00" West. The Property over lies parts of Wilson and Ralleau townships, and comprises a contiguous block of 59 mineral claims, covering 3,323.85 hectares (ha) (***Figure 4.3***). Each claim covers an area of 30 seconds in latitude and 30 seconds in longitude.

The claims comprising the Property have not been legally surveyed. The boundary of each claim block was defined using the MRNFQ website at www.mrnfp.gouv.qc.ca/mines/index.jsp, and the GESTIM claim management system. There are no land claim issues, ownership disputes pending on the Property, or major environmental issues. All claims comprising the Property are in good standing. The renewal dates, rental fees, required minimum work and excess credits, as at the effective date of the Technical Report (May 15^{th}, 2017), are detailed in Table 4-1**.** Details of claim renewals, work credits, claim access rights, allowable exploration, development, mining works, and site rehabilitation are summarized in the Mining Act of Quebec, available at www2.publicationsduquebec.gouv.qc.ca.

Claims are renewed every two years at their expiration date. Since various blocks of claims have been registered at different periods of time, their expiration date is different from one claims block to other claim blocks. Renewal fees (in dollars) for each claim have to be paid at their expiration date and exploration work expenses totalling a minimum fixed amount of dollar/claim have to be reported. Explorations expenses reported which exceed the minimum requirement are kept for future renewal as "excess work credit". Those credits can also be used for the renewal of surrounding claims under some conditions.

The current status of the claims comprising the Property show work credits of $8,990.65 and obligated work requirements of $78,480.00. According to the surface area and the location of the claims, rent fees for the Property currently amount to $3,781.31. The Issuer must spend a minimum work requirement of $69,489.35 by July 11, 2018 to support the renewal of all the claims comprising the Property.

The Property is situated in Category III lands as defined by the James Bay and Northern Quebec Agreement (JBNQA)(http://www.gcc.ca/). Category III Lands are public lands on which Native people can, while respecting the principles of conservation, carryon their traditional activities year-round, and on which they have exclusive rights to certain animal species. The Eeyou Istchee James Bay Regional Government established pursuant to the Agreement on Governance in the Eeyou Istchee James Bay Territory signed by the Cree and the Government of Quebec on July 2012, exercises jurisdictions, functions and powers on Category III Lands located south of the 55th parallel. The Regional Government is formally constituted with equal representation of Aboriginal and non-Aboriginal populations. The Property straddles Cree family traditional territories or Cree Traplines of Mr. Sammy Blacksmith (trapline No W24C) and Mr Clarence Blacksmith (trapline No W24D) (Cree Mineral Exploration Board, 2014) members of the Cree First Nation of Waswanipi.

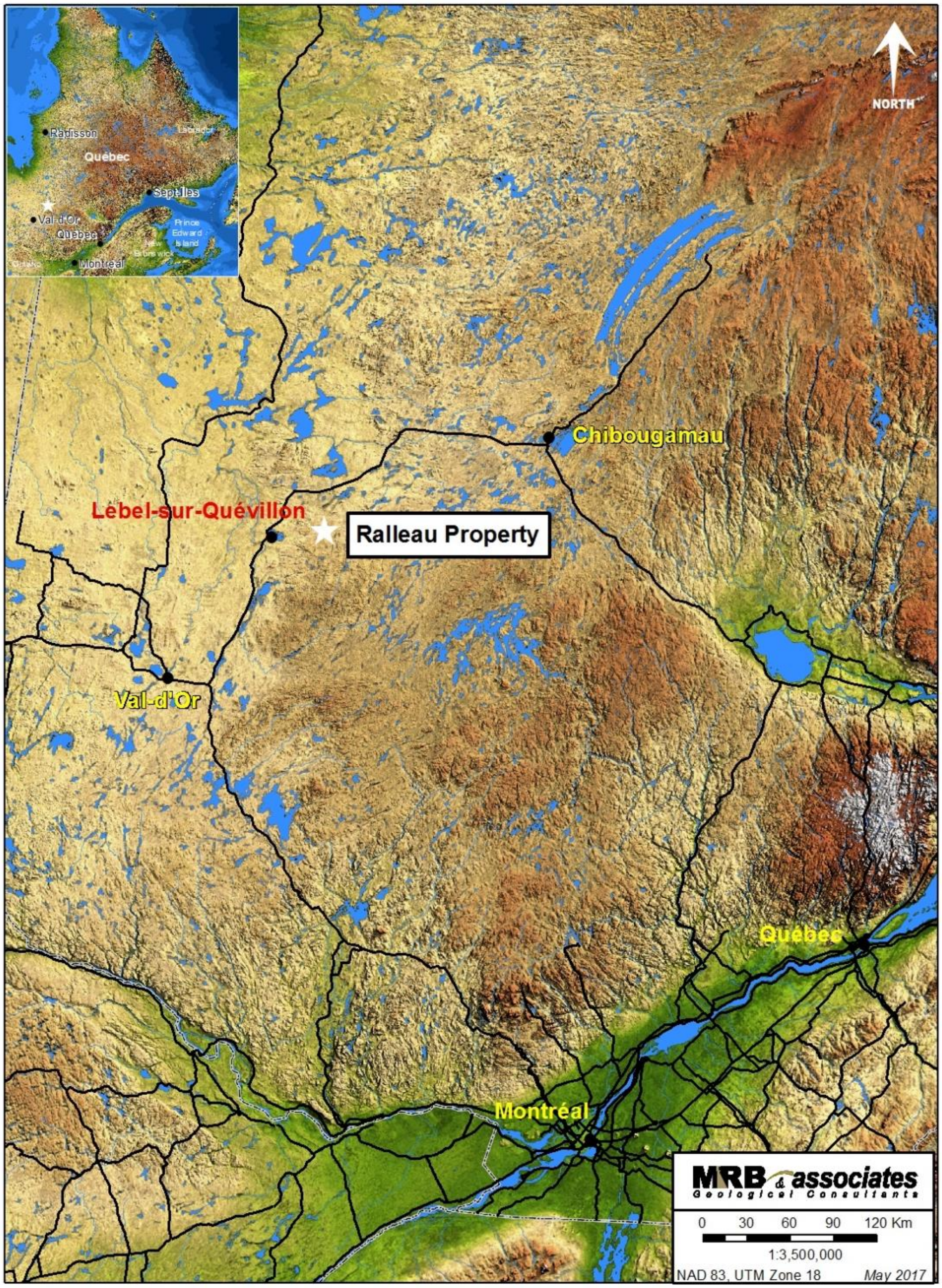

Figure 4.1: Regional location map of the Property

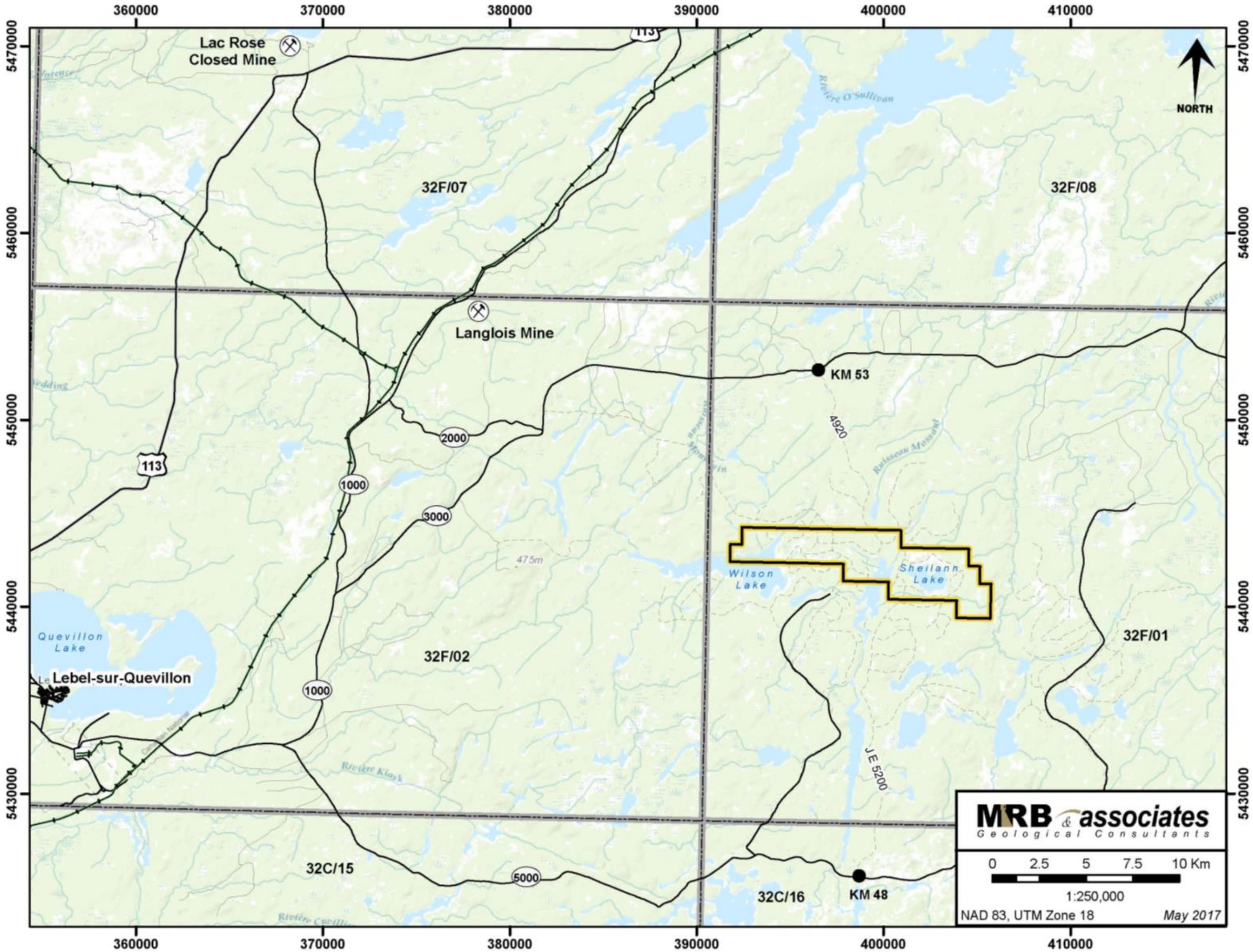

Figure 4.2: Base map of the Property area

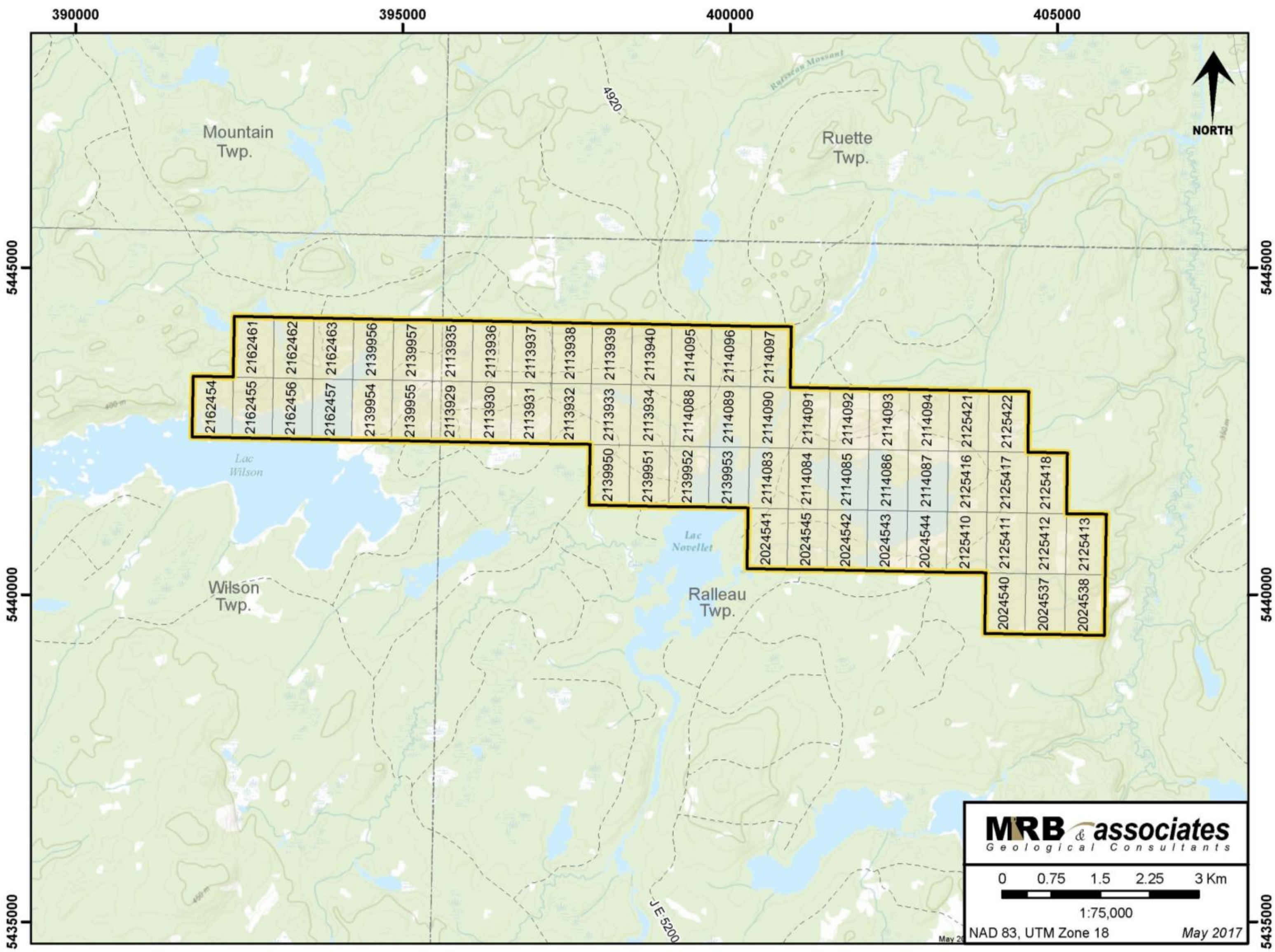

Figure4.3: Property claim map

Environmental Liabilities

No environmental permits are currently assigned to the Property for exploitation purposes. Environmental permit(s) may be required at a later date to fulfil environmental requirements with the goal of returning the land to a use whose value is at least equal to its previous value, and to ensure the long term ecological and environmental stability of the land and its watershed; however, no environmental liabilities were inherited with any of the claims on the Property, and there are no environmental requirements that need to be fulfilled in order to maintain any of the claims in good standing at this time.

Neither are there any apparent environmental issues related to the exploration and/or development of the Property, with the possible exception that there are numerous prominent streams and lakes that may require precautions be taken during certain types of exploration activity, such as diamond drilling or stripping.

Permits

Exploration work permits may be required for future work on the Property. The appropriate Permit Applications for potential forthcoming work on the Property would be required to be submitted by The Issuer to MRNF Quebec. As operator, The Issuer has assured the Author that all exploration programs on the Property shall be conducted in an environmentally sound manner, and will follow, to the best of their abilities, the principles and guidelines outlined in the E3 Framework Document for Responsible Exploration, as according to industry best practices (http://www.pdac.ca/e3plus/index.aspx).

Other Relevant Factors

Each mining claim provides access rights to a parcel of land on which exploration work may be performed; however, the claim holder cannot access land that has been granted, alienated or leased by the Province for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

To the Author's knowledge, there are no significant factors and risks that may affect access, title, or the right or ability to perform work on the Property throughout the year.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Accessibility

The Property is located approximately 160 km northeast of Val-d'Or and 50 km east of Lebel-sur-Quevillon. The town of Lebel-sur-Quevillon is accessible via Provincial Highway 113, which joins the Trans-Canada Highway (Route 117) some 30 km east of Val-d'Or (***Figure 5.1***). From Lebel-sur-Quevillon, the Property is easily accessed by truck via a network of secondary forestry roads (***Figure 5.2***). Ingress within the property is best realized by all-terrain vehicle (or snowmobile in winter) and by foot. Total driving time from Lebel-sur-Quevillon to the Property is typically 60 - 90 minutes, depending on road conditions.

From Lebel-sur-Quevillon, the main access route - to the central and western parts of the Property - is accommodated by travelling 53 km eastward on Haul Roads 1000 and 3000 to the junction of secondary road 4920, which leads 10 km southwards to the heart of the Property. The eastern part of the property (around Lac Sheilann) is accessed by travelling 36 km eastward on Haul Road 5000 from its junction with Haul Road 1000, and thence 15 km northward on road JE5200 (***Figure 5.2***).

Climate

Climate data was obtained from Canadian Climate Normals, Environment Canada, http://www.climate.weatheroffice.ec.gc.ca/climate_normals. Data collected from the meteorological station in Lebel-sur-Quevillon between 1971 and 2000 show that the hottest summer temperature was 34.4°C and the coldest winter temperature was - 43°C. The average daily temperature was slightly above 1°C.

On average, the area experienced 929.4 mm of annual precipitation: 703.8 mm of rain and 225.6 mm of snow.

Between February and May, the prevailing winds in the region are from the northwest, whereas between June and January there is a predominance of winds from the southwest. The wind data was collected in Val-d'Or, between 1952 and 1980.

Exploration operations on the Property can be carried out year-round.

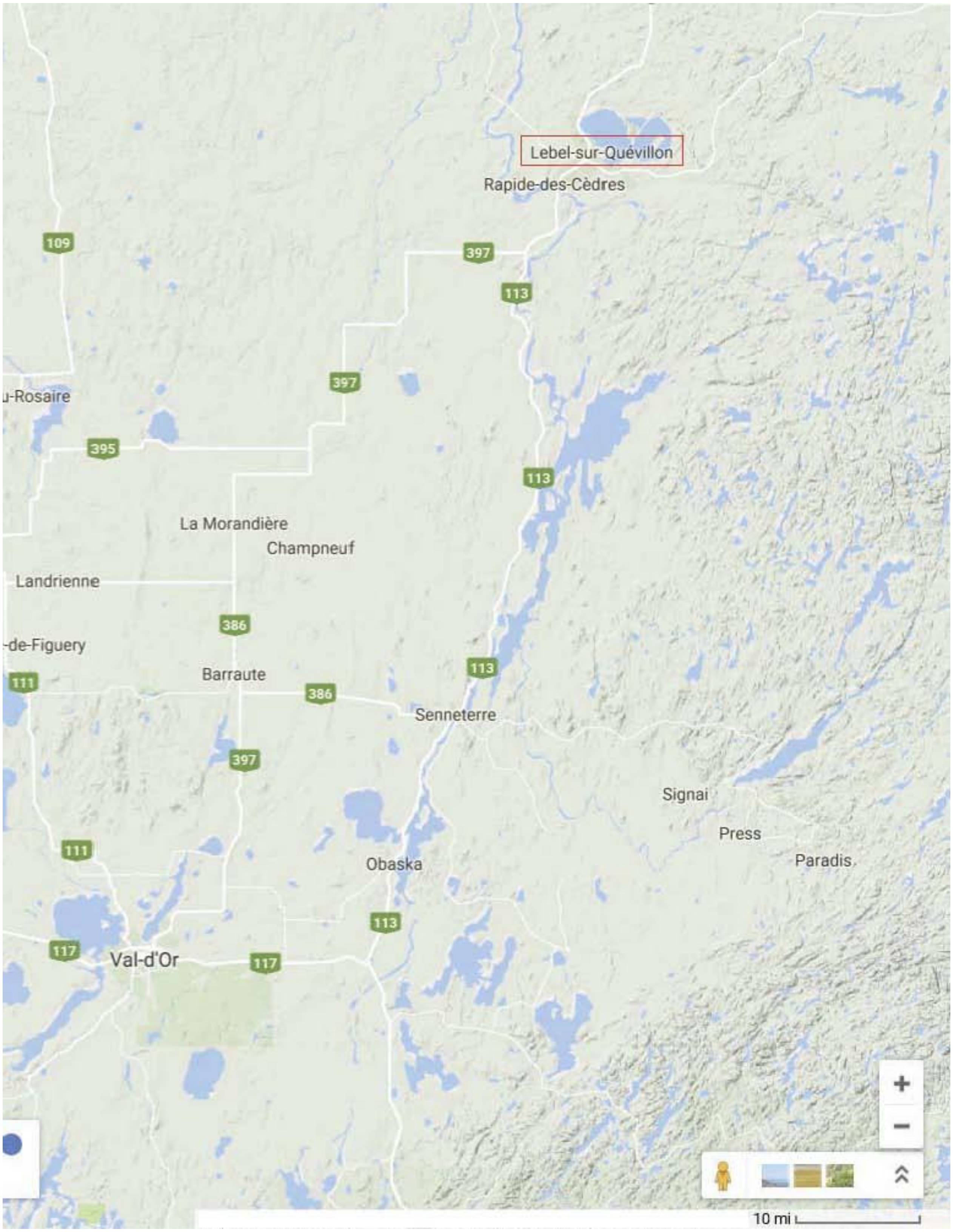

Figure 5.1: Main provincial roads in the vicinity of Val-d'Or/Lebel-sur-Quevillon

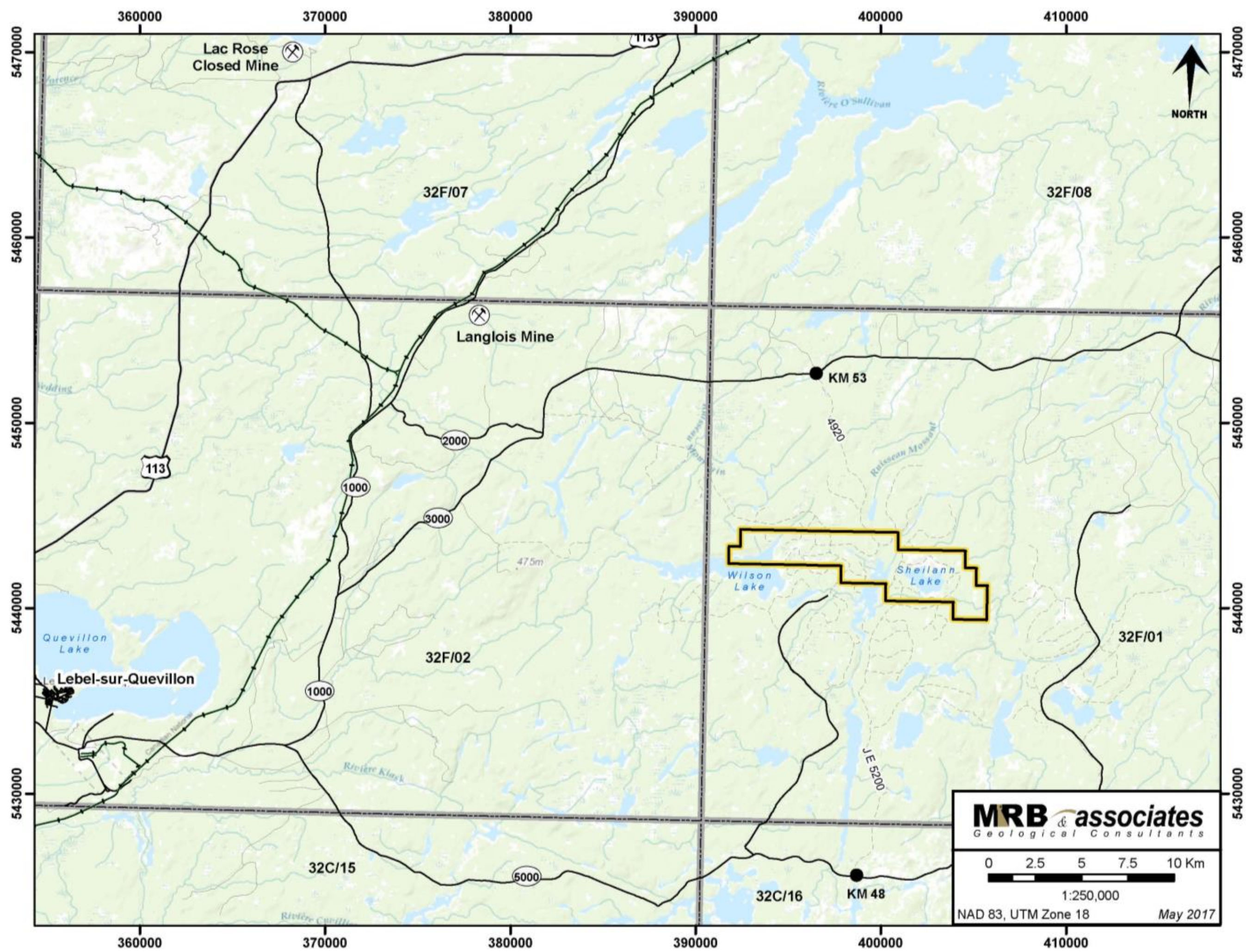

Figure 5.2: Primary and secondary access roads in the vicinity of the Property

Local Resources and Infrastructure

Lebel-sur-Quevillon, situated in the administrative region of Northern Quebec, is a small town providing housing, servicing, supplies, consumable, transport facilities and an experienced workforce. Services also include a health care centre with emergency services, primary and secondary schooling and provincial government services. The current population of Lebel-sur-Quevillon is 2,159 people (Statistics Canada, 2014). Lebel-sur-Quevillon has a municipal airstrip but it should be noted that there are presently no regular flights. The town of Val d'Or, located 160 km southwest has a regional airport with daily scheduled flight to Montreal. Other infrastructure in Lebel-sur-Quevillon area includes the Barraute-Lebel-sur-Quevillon-Franquet-Matagami freight railway line operated by Chemin de fer d'interet local du nord du Quebec (CFilNQ), a semi-autonomous division of Canadian National (CN), serving the administrative region of Abitibi-Temiscamingue and Nord-du-Quebec; a 315 kV power transmission line supplying Lebel hydroelectric substation, and; a 120 kV transmission line from Lebel substation to the Langlois Mine (Nyrstar) located some 20 km northwest of the Property. The Comtois sawmill (Resolute Forest Products) and the Langlois mine (Nyrstar) are main businesses operating in the Lebel-sur-Quevillon area.

The proximity of the Property to nearby mines and the mining centres of Chibougamau and Val-d'Or ensures the availability of equipment and personnel for exploration and mining.

Physiography

The Property lies in the Mistassini Highlands natural province of the Canadian Shield and is characterized by an irregular topography consisting of relatively flat lands dotted with hills that rise less than 100 m above the surrounding ground. Elevation ranges from

370 m to 430 m, with the highest area located north of Lac Sheilann. A few hills to the north of Lac Wilson attain an altitude of approximately 410 m. Local lake elevations are around 360 m. The Property is characterized by low-relief topography and an overall gentle slope towards the north. The physiography around the Property is largely attributed to the lithologies and structures of the underlying rocks, which in turn were sculpted by the most recent period of glaciation. Retreating glaciation left a generally thick veneer of moraine boulder till and eskers that cover much of the local bedrock and control the drainage. The outcrop exposure is minimal, and local swamps and wetlands are present throughout the Property.

Water from the central and eastern parts of the Property drains into Lac Novellet, which feeds into the O'Sullivan River and ultimately empties into James Bay via the Nottaway River system. Lac Wilson drains into the Wilson River, which flows south-west to Lac Quevillon.

Lakes, swamps and grassy meadows fill bedrock and drift depressions. Although most of the Property has been harvested by local forestry companies (***Figure 5.3***), the local terrain hosts a typical boreal forest mixture of fir (black spruce in the wetlands and jack pine in the drier areas) and tamarack, with local stands of aspen and yellow birch. Ground cover is generally in the form of grasses, caribou moss, and shrubs; the latter typically comprising willow, arctic birch, alders and Labrador tea.

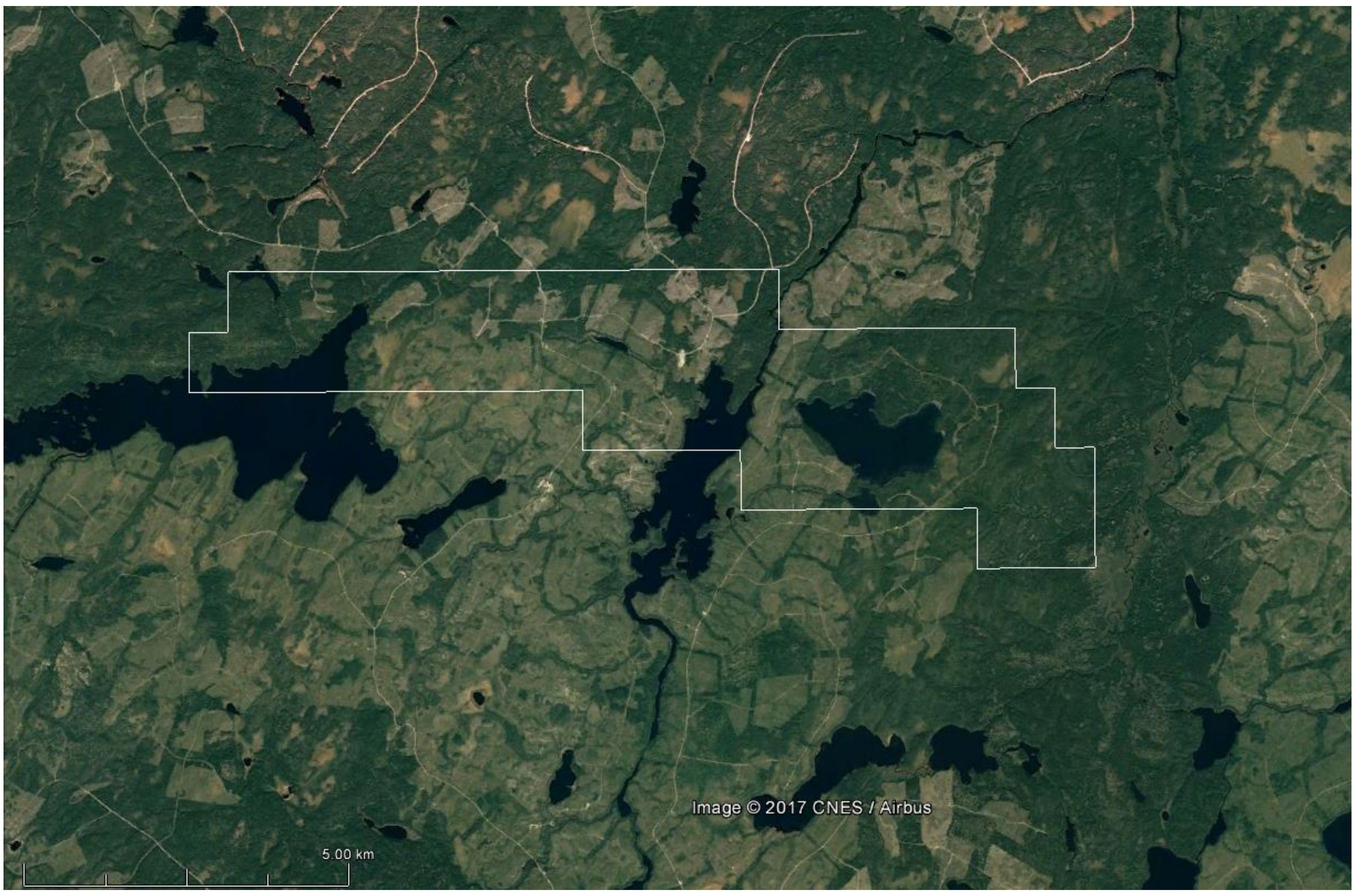

Figure 5.3: Google Earth image showing local physiography and outline of Property

History

***Note:** The GESTIM and E-Sigeom sites allow on-line searching of the Province of Quebec's database of Provincial Assessment Reports or "Gestimes Minieres" (GM's). The data are accessible online at https://gestim.mines.gouv.qc.ca/ and http://sigeom.mrnf.gouv.qc.ca/.*

The area in the vicinity of the Property has seen exploration programs completed by various companies since the 1950's. The historical exploration work pertaining to the area of the Property, but not necessarily to the entire Property, is summarized below.

Historic Exploration and Development Work

Most of the companies that have held property in the Property area since the 1950's only investigated small parcels of land and performed very limited work, usually consisting of reconnaissance mapping and magnetic and/or electromagnetic geophysical surveys, and preparation of simple reports. In a few cases, diamond-drilling was carried out to test geophysical anomalies and surface showings. No significant deposits have been found to date.

1940: Major geologic features at a scale of 1:63,360 (one inch to one mile) were published by the Ministere des Mines du Quebec (Fairbairn, 1940 and 1946) for the Ralleau, Effiat and Carpiquet townships. Fairburn confirmed the presence of felsic rocks northwest of Lac Sheilann (RG028A).

1956: Cyprus Exploration Corporation Limited completed mapping in the area west of Lac Novellet. Following their investigations, Cyprus decided to discontinue further work (GM61348).

1956 (1.5 km south of current Property): Malartic Goldfields completed an airborne EM geophysical survey over prospective gold claims to the southwest of Lac Novellet, followed by reconnaissance mapping and a surface electromagnetic survey. Eight packsack drill-holes were bored over a long conductor identified from the survey, but none of the holes were able to penetrate the overburden. No further work was recommended, although the source of the conductor was never explained. At a later date, three short, vertical packsack drill holes (N1, N2 and N3) totalling 31.4 m were drilled in the same area and again failed to determine the source of the electromagnetic conductor that had been previously outlined in 1956 (GM05419; GM07306).

1956: Dome Exploration Company bored eight diamond drill-holes, totalling 610 m, on the southwest side of Lac Sheilann in the same general area as their earlier pitting/trenching/stripping program (for which no published documents were found). Mineralization in hole SA-5 consisted of 0.11% Cu over 1.8 m. Three other holes appear to have intersected the same mineralization at greater depth: S-A1, SA-1A, and SA-6, returned 0.61% Cu over 1.46 m, 0.21% Cu over 1.58 m, and 0.38% Cu over 2.9 m, respectively. Hole SA-2, drilled approximately 60 m further to the northwest, returned 0.12% Cu over 19.2 m in the upper part of the hole and 0.18% Cu over 5.2 m in a lower part of the hole. This location may be a candidate for more detailed geophysical surveys, such as a surface pulse-EM, as the area appears to be strongly anomalous in copper (GM04721).

1956: SPES Exploration investigated the copper potential of the area northeast of Lac Sheilann, as a result of an encouraging copper assay from a sample taken from a showing; however, after several weeks of reconnaissance prospecting, without success, the work was halted (GM05363).

1964 (5 km west of current Property): Mining Corporation of Canada Limited completed electromagnetic (EM) and magnetic geophysical surveys over areas north of Lac Wilson. Trenching, and results from 7 drill holes, produced encouraging results. One trench over 20 m long and 11 m wide, produced results of 4.4% Cu over 1.2 m and 1.9% Cu over 11.4 m. The best result from the drilling was 0.33% Cu over 14.3 m. Another nearby hole returned several metres of graphite and barren massive pyrite (GM15336, GM15337, GM15348).

1964-1965 (5 km west of current Property): Coniagas Mines Limited completed EM and Magnetic surveys and 6 diamond drill-holes near the northeast shores of Lac Wilson. The most favourable results were 0.27% Cu over 0.6 m, and 0.12% Cu over 7.3 m (GM15848; GM15849; GM17234).

1965: Anglo American conducted a magnetic survey over an area northeast of Lac Sheillan and followed up with a Crone EM survey that identified two conductors that were drill tested by holes R-1, R-1A, R-2 and R-3, totalling 421.2 m. The holes encountered disseminated, semi-massive to massive sulphide mineralization associated with graphite stringers, with mineralized intercepts as follows: R-1A encountered 1% pyrrhotite and chalcopyrite over 4.57 m; R-1 intersected 20% pyrrhotite over 2.90 m and up to 30% pyrrhotite over 1.52 m; R-2 intersected 60% pyrrhotite and pyrite over 15.24 m and 10-20% sulphides, including chalcopyrite, over 12.74 m, and; hole R-3 encountered 20% pyrrhotite and trace chalcopyrite over 1.07 m (GM15993; GM18253; GM19519).

1968 (west of current Property): Madison Syndicate and Atlantic Syndicate completed a horizontal loop EM survey and drilled five (5) holes, totalling 616 m. Results of two of the holes included: 0.42% Cu over 8.54 m and 0.37% Cu over 8.84 m. The location of this work was not provided (GM39363).

1981 (between 1 km and 5 km west of current Property): SEREM Limited completed work on a number of claims held north of Lac Wilson, including line cutting, horizontal loop MaxMin EM, and magnetic surveys. Fifteen conductive zones were identified. A proposed program to drill a number of the more promising conductors does not appear to have been completed (GM39363).

1986: Mines Sullivan Inc. evaluation report. CDI Surveys Inc. performed an interpretation of data collected by Questor Surveys a few years earlier, over areas covering the eastern half of the current Property. The survey outlined 31 EM conductors and delineated 8 target areas, of which two are located on the Property (near the western and southeastern shores of Lac Sheilann).It was noted that some of the conductive anomalies were not continuous, which may suggest greater opportunities for VMS-style systems. Magnetic susceptibility interpretation differences were believed to be caused by alternating zones of felsic to mafic volcanic rocks, plus several known structural features representing north-south lineaments (GM44514).

1988: Onyx Resources Inc. contracted Sagax Geophysics to carry out an Induced Polarization (IP) geophysical survey totalling 70 line-kilometres over the area directly south of Lac Sheillan (the “west grid”). The survey outlined a total of thirty-two (32) conductive bodies, the orientations of which corresponds to the general orientation of the previously interpreted geological contacts. Seven (7) of the anomalies were deemed as priority targets for testing by diamond-drilling (GM47599).

1992: SOQUEM, in cooperation with Explorateurs-Innovateurs de Quebec Inc. carried out a Beep-Mat survey over an area just north of Lac Wilson. Eleven conductive outcrops on strike with two strong electromagnetic conductors detected by the IP survey were exumed (dynamited) and sampled. Analysis of the samples did not reveal any economic concentrations. The discovery of near-surface bedrock using the Beep Mat suggests that parts of the property are covered with only thin overburden and that further Beep Mat surveys are warranted (GM52037).

2003: The Lac de la Ligne map sheet (NTS 32F/01) was mapped at a scale of 1:50,000 by Bandyayera (RG2002-12). This work was undertaken mainly in order to update the geological maps of the Urban-Barry Greenstone Belt and evaluate the mineral potential of the area.

2005-2015: Megastar carrried out various exploration programs following its acquisition of the original property claims in 2005, including: reconnaissance geology and reporting (2005 - GM63677); surface geophysical surveys (2006 - GM62775); diamond drilling (2006 - GM63676); trenching and sampling (2007 - GM63732), and; an airborne geophysical survey (2008 - 64158); a digital-database compilation of all earlier work (Langton and Stephens, 2010); field truthing geophysical anomalies and detailed geological mapping (2010 - GM65611); National Instrument 43-101 Technical Report (2015 - GM69123). Megastar’s exploration work is summarized as follows:

2005: Geological compilation: Megastar completed a limited geological compilation in the fall of 2005 shortly after the initial block of 12 claims had been acquired (Fournier, 2005; GM63677).

2006: Megastar initiated field exploration work in January of 2006, consisting of approximately 75 line-km of line cutting over areas of the original twelve (12) cells, in preparation for ground geophysical surveys (see Megastar News Release dated Jan. 31, 2006). Magnetometer and EM surveys were completed over the grid during March and April of 2006 following completion of the line cutting (Boileau, 2006; GM62775). The objective was to refine the geological interpretation and further characterize the historic airborne Input conductors.

The magnetic survey outlined a unit of low magnetic susceptibility that correlated with the Novellet Rhyolite identified in an earlier Government survey (RG2002-12). Based on local outcrop exposure of the Novellet Rhyolite, the RG2002-12 Report estimated it to be 500 m thick. The 2006 detailed ground magnetic survey conducted by Megastar indicated that the Novellet Memeber was more than 850 m thick, and extended across the entire Ralleau property. In addition, magnetic anomalies adjacent to the south contact of the rhyolite were coincident with reported surface mineralization and DeepEM conductors.

The DeepEM in-loop down-hole TDEM survey identified six (6) distinct DeepEM conductors, four (4) of which occurred within the favourable rhyolite Novellet Member. Drilling to test these conductors was recommended.

2006 - Exploration Drilling: Megastar completed five diamond-drill holes in 2006 for a total of 1,545.7 metres. Drilling was planned to test coincidental Magnetic, DeepEM conductors, and favourable geology that had been identified on the original twelve cells.

The locations of the five (5) diamond-drill holes are summarized in ***Table 6.1***.

Table 6.1: Summary of 2006 Diamond-Drilling Program

Hole #	Length (m)	UTM (E) [NAD83, Zone 18]	UTM (N) [NAD83, Zone 18]	Azimuth	Dip
MAR-06-01	300	397688	5443970	360º	-50º
MAR-06-02	297	397502	5444364	180º	-50º
MAR-06-03	299	397275	5443238	360º	-50º
MAR-06-04	300	397861	5442897	360º	-50º
MAR-06-05	300	397846	5442459	360º	-50º

Best results of the drilling program are summarized in ***Table 6.2***.

Table 6.2: Selected "Best" Results From 2006 Diamond-Drilling Program

Hole	Sample	From (m)	To (m)	Cu (ppm)	Zn (ppm)
MAR-06-01	60873	72.00	73.50	247	106
MAR-06-01	60872	66.23	67.50	38	205
MAR-06-02	63349	192.00	193.50	218	176
MAR-06-02	63358	241.50	243.00	19	473
MAR-06-03	61244	216.00	216.30	631	2130
MAR-06-03	61220	66.00	67.50	47	1475
MAR-06-04	61277	208.50	209.10	243	91
MAR-06-04	61264	157.50	159.00	42	126
MAR-06-05	60865	334.50	336.00	131	44
MAR-06-05	60833	159.00	160.60	59	157

All EM conductors were reportedly explained by the drill hole intersections. Although no economic Au, Ag, Cu or Zn mineralization was found in the samples analysed, the anomalous values correspond to an environment of geochemical alteration. Geochemical data was used to characterize the rock types, as well as their alteration type and intensity. Whole rock analyses of several samples showed depletion of Na_2O in the footwall, whereas other samples exhibited K_2O enrichment of hanging wall. These alteration styles are often associated with VMS environments. In addition, hole MAR-06-01 intersected a wide zone of sericitized rhyolite, a type of alteration also associated with VMS deposits (Piché, 2007; GM63676).

2008: Megastar completed a stripping and channel sampling program designed to follow up on potential VMS targets around Lac Sheillan (GM63732). A 15 kilometre snow road was opened to Site #1, where approximately one (1) metre of overburden was removed to expose the bedrock surface. Forty-seven (47) channel samples were taken from the outcrop over a distance of approximately 50 metres, in a north-south direction. A rock-saw channel was cut and the channel material chipped out over approximately one metre. The work exposed massive to semi-massive sulphides that appeared anomalous in copper and zinc. The sulphide enrichment appeared to have occurred along the contact between the felsic and mafic rocks. Fifty (50) samples were submitted to ALS Chemex of Val-d'Or for assay of gold, silver, copper and zinc content. Eight (8) of these samples were also sampled by whole rock methods for 14 metal compounds (GM63732).

Site #2, which was located about three kilometres west of Site #1, was excavated but encountered water, prohibiting the collection of samples. The site was rehabilitated and abandoned.

2008: In late April of 2008, Megastar engaged Abitibi Geophysique Ltd. of Val d'Or, Quebec, and Geotech Ltd. of Aurora, Ontario, to conduct a helicopter-borne Versatile Time-Domain Electromagnetic (VTEM) geophysical survey. The survey area totalled 1,456 line kilometres over 8,000 hectares, on Megastar's entire 100% owned Ralleau project area (additional cells were acquired following the survey). Flight lines were spaced at 75 metre intervals, and accurately located using a GPS device and a radar altimeter for elevation (Abitibi Geophysics Report 08N045, 2008).

The VTEM system is particularly suited to identifying deeply buried, conductive ore bodies. This survey was intended to provide Megastar with priority drill targets that could be caused by underlying VMS deposits. The survey identified forty-nine (49) discrete anomalies classified according to conductivity and strike length as priorities 1 to 4. Eight (8) of these anomalies were classified as Priority 1, an additional eight (8) as priority 2, thirteen (13) were classified as priority 3, and finally twenty (20) more were classified as priority 4. Because VMS deposits are more often than not associated with anomalies of shorter strike length and moderate to low conductivity, Megastar believed that all 49 anomalies needed to be reclassified following a field mapping program to verify those anomalies that may be near surface, and corroborate them with favourable geological environments.

2010: Megastar solicited MRB & Associates to compile a comprehensive digital database of previous exploration work, prior to the 2010 summer exploration program (Langton and Stephens, 2010). During the summer, Megastar carried out a program that comprised ground-truthing the VTEM anomalies discovered by the 2008 airbourne survey, as well as a detailed geological mapping and sampling program (Stephens 2011; GM65611).

One hundred and sixty-one (161) grab samples were collected during the course of the mapping in 2010 and sent to ALS Chemex Laboratories in Val d'Or, Quebec for multi-element (109 samples), whole rock (35 samples), gold (22 samples), and platinum and palladium (5 samples) analysis.

Of the samples submitted for trace element geochemistry, twelve returned over 200 ppm Cu, the highest concentration being ppm Cu (Sample 108412). Eight samples returned values exceeding 200 ppm Zn, the highest concentration being 1,190 ppm Zn (Sample 7899). No significant values were obtained from grab samples analysed for gold, platinum or palladium content. Thirteen samples were reported as having anomalous copper-zinc, as well as K-enrichment and Na and Ca depletion.

2014: Megastar retained Roger Moar, consulting geologist, on July 22nd, 2014 to conduct a geological mapping and lithogeochemical sampling program to augment the work done by Stephens in 2010. Fieldwork was carried out over a period of 44 days between August 5th and September 28th, 2014 (Moar, 2015; GM69123).

The 2014 exploration program was conducted to refine the accuracy of the geological map, obtain a better understanding of the geological setting of the property, and to define potential targets for VMS mineralization. The geological mapping program was conducted along north-south traverses totalling 94 km, and along the numerous forestry roads and access trails transecting the Property.

A total of 158 outcrops over an area of 20 km^2 were mapped during the course of the survey. All geological data was concatenated with earlier reconnaissance mapping data and used to produce geological maps of the Property. A total of ninety-four (94) grab samples of representative lithological units as well as mineralized outcrops were collected and analyzed for a group of 33 elements. ***Table 6.3*** shows a summary of the grab samples collected during the 2014 geological mapping program that contained significant concentrations of Cu and Zn.

Forty-seven (47) grab samples were sent for gold assay, but none returned notable values.

Table 6.3: Summary of Grab Samples With Notable Cu and Zn - 2014 Program

Sample	Easting	Northing	Cu (ppm)	Zn (ppm)	Description
Q592576	395878	5444293	2070	190	Weakly to moderately carbonatized fine-grained andesite; 2-3% pyrite and chalcopyrite associated with a sub-vertical shear zone striking E-W
Q592641	401501	5441397	1920	8360	Sericitized and chloritized shear zone (10 cm) affecting intermediate volcanic; up to 10% pyrite with minor amount of chalcopyrite
Q592645	404228	5441569	720	130	Massive, fine-grained basalt; moderately carbonatized with 3% disseminated Pyrite

The whole rock data was used to determine the composition and classification of the rock units on the Property. According to the results of Moar (2015), the rocks underlying the Property span the range from felsic to mafic, consistent with bimodal volcanism genesis, and are classified as subalkaline, island arc tholeiites, likely derived from the fractionation of a primitive, mantle-derived magma.

Geological Setting and Mineralization

Regional Geology

The area of the Property is within the Northern Volcanic Zone (NVZ) of the Abitibi Subprovince, Superior Province (Chown et al., 1992), in the western part of the Urban-Barry Greenstone Belt (UBGB)(***Figure 7.1*** and ***Figure 7.2***). The mafic to felsic, volcanic and volcaniclastic rocks underlying the Property area are part of the basal, mafic-dominated sequence referred to as Volcanic Cycle I (Mueller et al., 1989), which formed between 2,730 and 2,720 Ma (Mortensen, 1993), and comprises massive, pillowed and brecciaed, tholeiitic basalt flows with local felsic and sedimentary units. With the exception of Proterozoic diabase dykes, all the rocks in the area are Archean.

The NVZ rocks in the region of the Property underwent regional amphibolite-facies metamorphism and have locally retrograded to greenschist-grade. Although all of the rocks underlying the Property have been metamorphosed, the “meta” prefix has generally been omitted for simplicity from the following rock descriptions.

The cyclic volcanic and sedimentary successions of the NVZ represent oceanic supracrustal assemblages deposited in an ancient arc-rift setting that were later basally accreted and intruded by syn-volcanic, poly-phase granitoid plutons. This entire assemblage was deformed and shortened during the north-south compressional Kenoran Orogeny (<2708 Ma) with concomitant development of mainly south-directed, high-angle reverse thrusts, followed by regional dextral transpression. Syn-tectonic plutons (2703-2690 Ma) intruded the sequence, mainly along major shear zones and along the interfaces between the syn-volcanic plutons and the supracrustal rock sequences.

The UBGB extends in a generally east-west direction over 135 km and is between 4 km and 20 km wide. It is delimited to the north by the Mountain and Father plutons and to the south by the Wilson and Souart plutons (***Figure 7.3***), which range in composition from granodiorite to tonalite. The UBGB comprises mainly volcanic rocks imbricated by east to east-northeast oblique thrust-faults. Rheaume and Bandyayera (2007) reviewed the lithostratigraphy of the Urban-Barry, Chapais and Chibougamau regions and proposed a sequence of three volcano-sedimentary cycles for the UBGB, dated between 2791 to 2707 Ma. Based on the work of Bandyayera et al. (2002, 2003, 2004a and 2004b), and Rheaume and Bandyayera (2007) the UBGB has been subdivided into five formations: the Fecteau (2791 Ma), Lacroix, Chanceux, Macho (2718 Ma), and Urban (2707-2714 Ma).

The volcanic rocks of the Urban Formation are interpreted to represent the third and final volcano-sedimentary cycle of the Urban-Barry Greenstone Belt. With the exception of the volcano-sedimentary Hauy Formation, which has been dated at 2691.7 ±2.9 Ma (David et al., 2007), the Urban Formation is younger than the volcanic rocks of the Chibougamau-Chapais region. Rheaume and Bandyayera (2007) proposed three interpretations to explain the age difference: (1) the volcanic events that formed the Urban Formation did not affect the Chibougamau-Chapais area; (2) the equivalent rocks were eroded, or; (3) they represent a local submarine volcanic basin, contemporary with the erosion of the volcanic centres in the Chibougamau-Chapais region. The Property is underlain by the Urban Formation, in the far western part of the UBGB.

The area has been affected by amphibolite-facies regional metamorphism characterized by the assemblage hornblende +actinolite +chlorite +biotite ± garnet (Bandyayera et al., 2003); however, the central part of the Urban Formation has retrograded to greenschist facies, illustrated by the predominant mineral assemblage of albite +epidote +actinolite +chlorite +carbonate. The rocks surrounding the syn-volcanic felsic intrusions record amphibolite-facies, contact metamorphic conditions characterized by the assemblage hornblende +biotite +garnet.

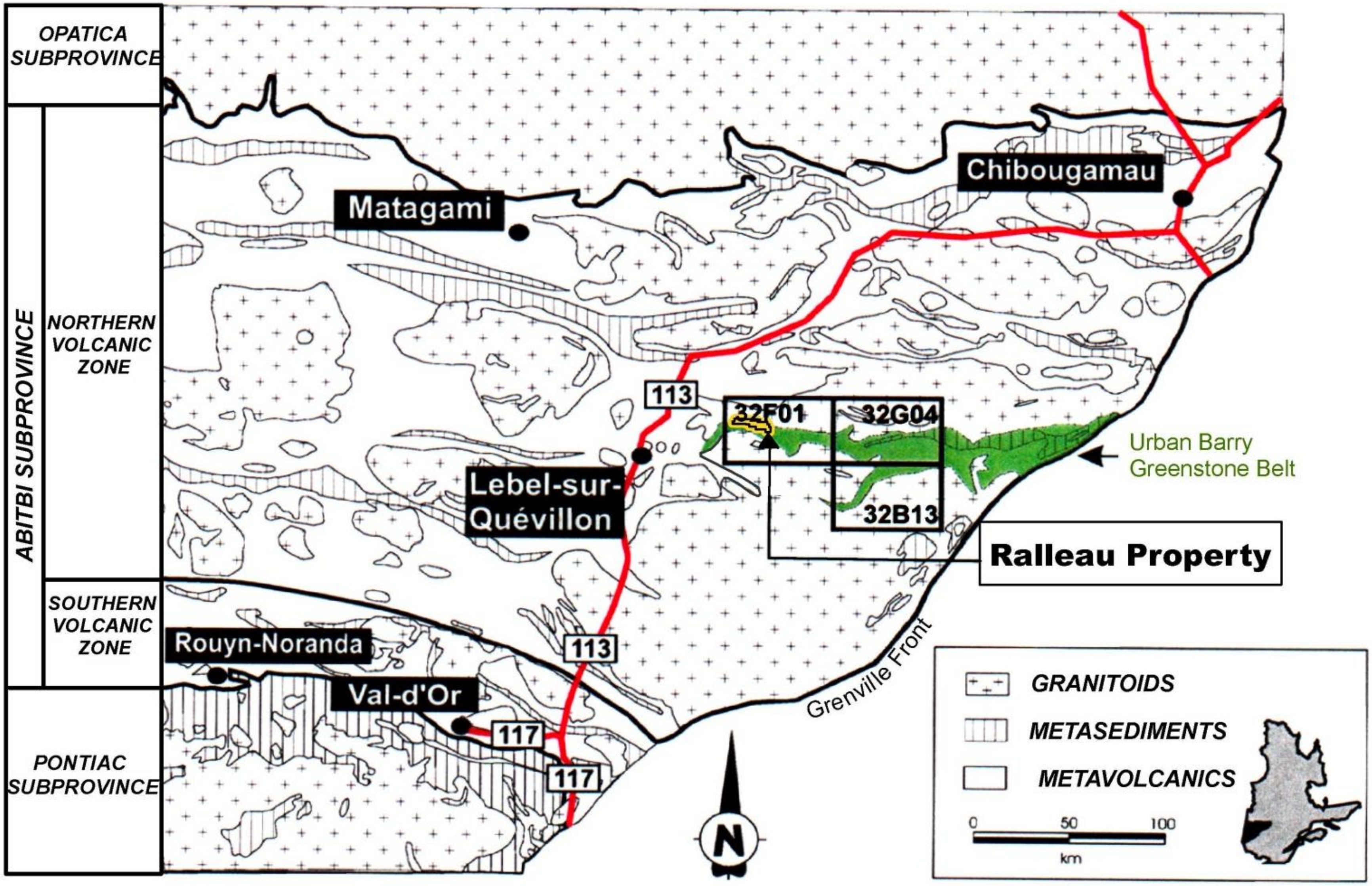

Figure 7.1: Regional map showing geological divisions of the Abitibi Subprovince (after Bandyayera et al., 2003)

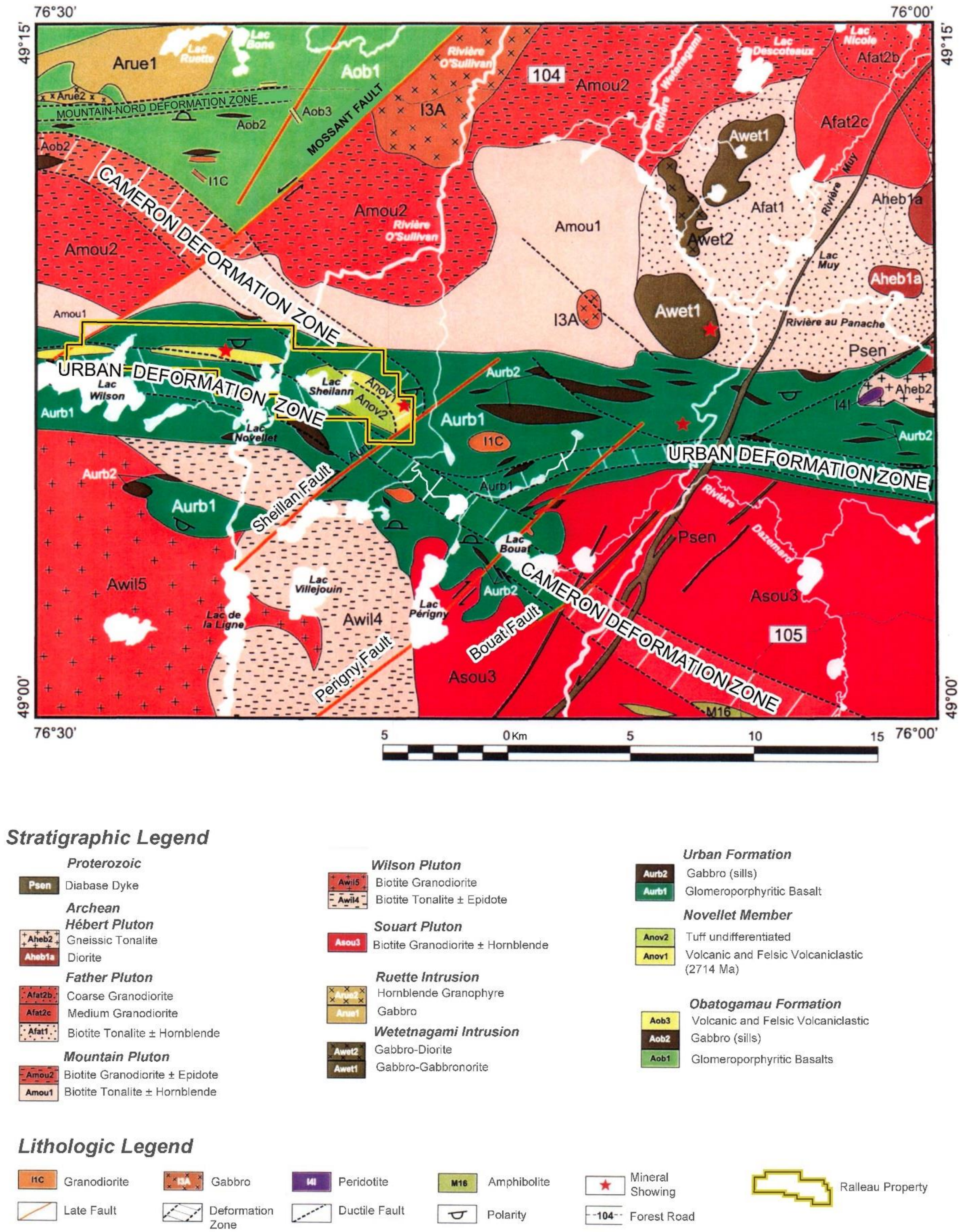

Figure 7.2: Regional geological map of the Abitibi Subprovince (after Bandyayera et al., 2003

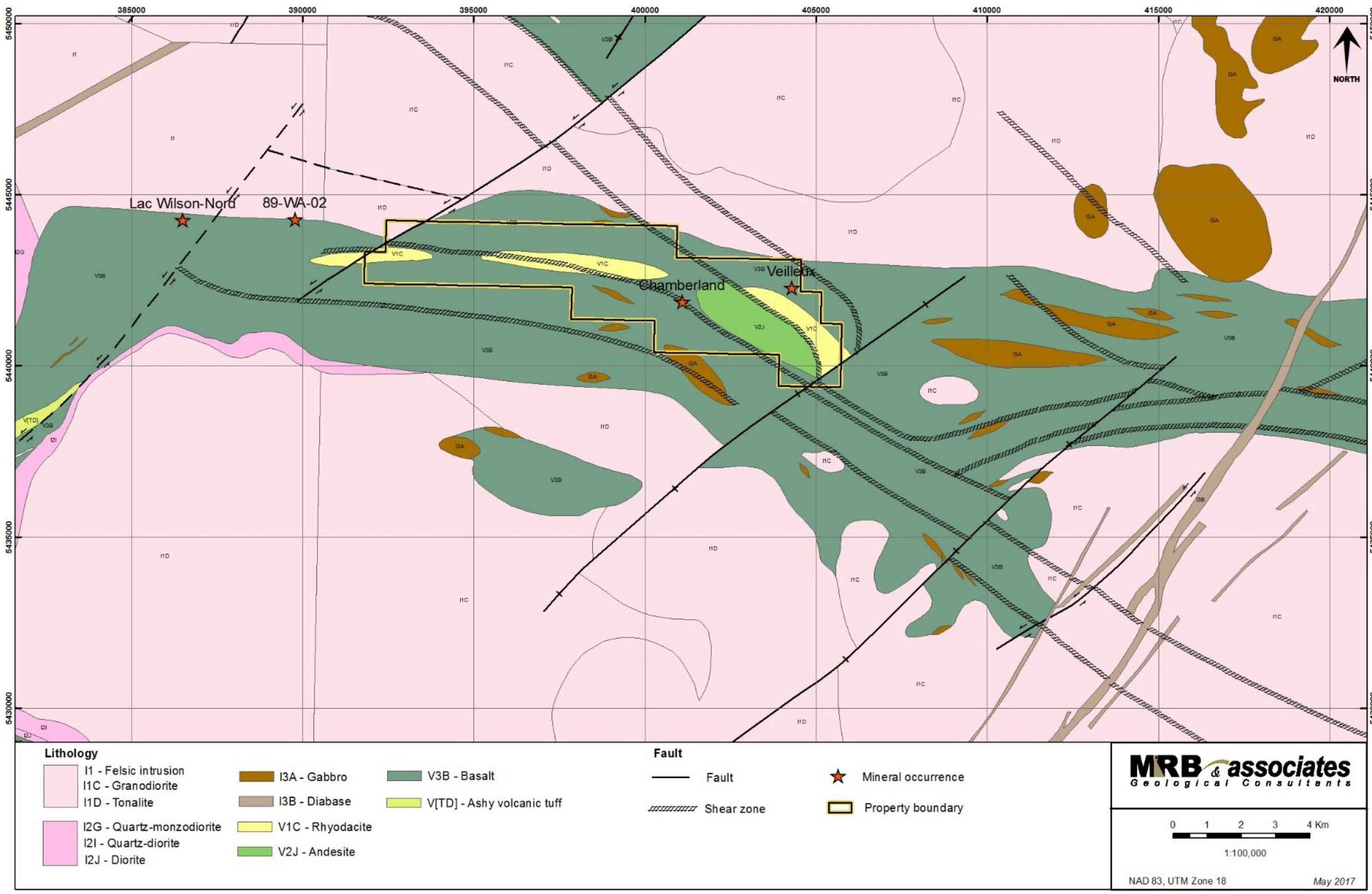

Figure 7.3: Local area geology underlying the Property.

Local Geology

The Urban Formation, which was first defined in exposures near Lac Picquet and Lac Mesplet by Bandyayera et al. (2002), extends for more than 125 km between the Grenville Front and Lac Wilson (see ***Figure 7.1*** and ***Map 1***). It is composed principally of tholeiitic, glomeroporphyritic basalt, syn-volcanic gabbro, felsic volcanic, and various sedimentary rocks. Mafic and andesitic rocks make up approximately 85% of the Urban Formation.

The mafic and andesitic rocks of the Urban Formation exhibit a variety of textures including aphyric, porphyritic, amygdular and pillowed units. The basalts are greyish green to dark green on weathered surfaces and dark greyish green on fresh surfaces. Mafic lavas are aphanitic and locally contain 2-5% amygdules (2-3 mm) filled with calcite and occasionally with quartz. The porphyritic units contain up to 15% plagioclase phenocrysts (2-5 mm). Pillowed basalts contain a relatively common epidote alteration at the centre of the pillows. These mafic flow units are chloritized, variably carbonatized and locally silicified.

The two main felsic volcanic units of the Urban Formation are the Novellet (2,714 Ma) and Freeman (2,707 Ma) members (Bandyayera et al., 2002, 2004b). The Freeman Member forms a 25 km long and 4 km wide band in the Lac Hebert area (NTS 32G/03) comprised of mainly rhyolitic to dacitic flows, lapilli tuffs and blocky tuffs of calc-alkaline affinity. The Novellet Member comprises mainly volcanic and volcaniclastic rocks and undifferentiated tuffs of intermediate to felsic composition, with calc-alkaline affinity. The felsic volcanic rocks of the Novellet Member have been dated at 2714.1±1.1 Ma by Bandyayera et al. (2003).

Several gabbro sills intrude the Urban Formation. They are massive to very weakly foliated, medium-grained and contain about equal proportions of chloritized amphibole and plagioclase. The gabbros are also weakly to strongly carbonatized. These sills are concordant with the regional foliation.

The Mountain Pluton, a relatively homogenous, syn-volcanic intrusion, lies along the northern contact of the Urban Formation, at the extreme north of the Property. The main intrusive phase of the Mountain Pluton on the Property is a biotite tonalite. In the field, this unit either occurs as small, isolated outcrops or as large zone of exposed rock on hill tops in the northeast part of Wilson Township. The biotite tonalite is medium-grained, homogeneous, and contains 60% subhedral plagioclase, 30% interstitial, blue quartz and approximately 10% fine-grained biotite. It is pale grey on fresh surfaces and weathers to a whitish grey. The Mountain Pluton also contains a granodiorite phase with 20-25% K-feldspar that crops out a few hundred metres north of the Property.

Property Geology

The latest interpretation of the geology underlying the Property is based primarily on the geological mapping programs carried out in 2010 (Stephens, 2011), which was modified somewhat by Moar (2015) during the 2014 summer field season.

The Property is situated within the western part of the Urban-Barry Greenstone Belt. The geology of the Property is dominated by mafic to intermediate volcanic rocks of the Urban Formation, and felsic volcanics of dacitic to rhyolitic composition of the Novellet Member. These lithological units mainly strike east-west in the western part of the Property, changing gradually to northwest-southeast in the eastern part of the Property. This changes in orientation is likely related to the influences of the Urban Deformational Zone and the Cameron Deformational Zone (see ***Structural Geology***). Bedrock exposures are scarce, as glacial deposits and wetland areas cover much of the Property.

The following details of the Property geology are summarized from Stephens (2011) and Moar (2015):

Interpretation of the geology of the Property following the 2010 mapping program (Stephens, 2011) confirmed the original geological interpretation to be generally representative; however, as a result of analysis of the data from the field mapping program, and new information available from an up-to-date airborne magnetic survey, a more precise delineation of the geological units was possible. The relocation of the geological contacts and the new interpretation of the regional structure resulted in several significant changes, including:

- repositioning of the Lac Wilson felsic unit further north but following the same general trend;
- shifting of the Lac Wilson felsic 'dome' toward the west, and a reduction in its width from 400 m to just over 100m;
- identification of a narrow cherty horizon within the core of the Lac Wilson felsic dome;

- extension of the Lac Novellet felsic dome toward the east, across Lac Sheilann, and an increase in its width toward the west;

- elimination of the most easterly felsic dome indicated on the original geological maps, and replacement by a northwest-southeast trending shear zone within silicified intermediate rocks;

- field correlation of observed mafic intrusions in the field with many of the magnetic-high anomalies, and interpretation that similar magnetic-high anomalies likely reflect unmapped mafic intrusions;

- repositioning of many of the earlier mapped mafic intrusions due to direct field observation and correlation with magnetic maps;

- elimination of several of the faults or shears indicated on the original maps, and modification of others;

- addition of several new faults or shears;

- repositioning of several regional shears based on correlation with the topography of the Property;

A porphyritic, pillowed andesite has been defined between the Novellet Member and mafic rocks of the Urban Formation. Several outcrops of this unit were mapped in the central part of the Property, as well as west of Lac Sheilann. The andesites are a medium greenish grey on weathered surfaces and a light, greyish green on fresh surfaces. They contain 15-30% subhedral plagioclase phenocrysts (2 mm - 4 mm) in a fine-grained matrix with 5-15% euhedral amphibole and fine-grained biotite. The pillows are moderately to strongly deformed and vary in thickness between 15 cm and 30 cm. The long axis of the pillows measure approximately 50 cm and are oriented generally east-west with a steep to sub-vertical dip to the north. The borders (2 cm) of the pillows have a rusty appearance and contain disseminated pyrite. The centre of the pillows are depleted in mafic minerals and are weakly altered to epidote. The pillows are commonly deformed and contain a series of parallel fractures, several decimetres apart. The fractures are oriented north-northwest to north-northeast, and are locally filled with quartz.

The Novellet Member regroups a suite of dacitic to rhyolitic volcanic rocks underlying the central axis of the Property. It has an apparent width of 150 m - 180 m in the centre of the Property, and of 300 m - 350 m at the eastern and western parts of the Property. The felsic lavas are light grey and weather greyish-white to white. They contain 3-15%, millimetre-scale, blue quartz, 3-7% acicular amphibole and minor biotite in a fine-grained, quartzo-feldspathic matrix. Subhedral phenocrysts (2 cm -5 cm) of white plagioclase occur locally. The schistosity dips between 68° and 90° towards 350°-360°. Quartz veins are relatively rare and unmineralized. Alteration is characterized primarily by silicification, albitization and a weak sericitization. The Novellet Member is mainly exposed between Lac Wilson and Lac Novellet, and in the area surrounding Lac Sheilann.

A small quartz-feldspar porphyritic (QFP) dyke (outcrop RM-14-064) that intrudes mafic volcanic rocks of the Urban Formation lies just inside the northern Property boundary, due north of hole MAR-06-05. The QFP dyke, with an estimated thickness of 10 m, forms a small east-west escarpment. Although, the dyke is not widely exposed, it is interpreted to be concordant with the regional foliation. It is beige on weathered surfaces and speckled beige and medium grey on fresh surfaces. This unit contains 25-40% whitish, subhedral plagioclase phenocrysts (2 mm - 4 mm), 7% fine black biotite flakes and 3% millimetre-scale blue quartz eyes attenuated or flattened parallel to the east-west schistosity, set in a fine-grained quartzo-feldspathic groundmass. The unit is weakly sericitized and weakly mineralized with finely disseminated pyrite.

Intermediate volcaniclastic rock exposures are rare on the Property. They have been logged in drill core and mapped at a few locations north and west of Lac Wilson, north of Lac Novellet (at the mouth of the O'Sullivan River), and northwest of Lac Sheilann. They form relatively continuous bands, several tens of metres wide, at the contact with the Novellet Member. The intermediate tuffs are layered with alternating, centimetre-scale bands of greyish beige rock interlayered with darker-coloured, greenish grey rocks. The lighter coloured layers are fine-grained and composed of plagioclase, quartz, and 10% mafic minerals, including biotite, amphibole and chlorite. The darker coloured bands are coarser-grained and contain approximately 50% mafic minerals. This unit contains minor quartz-carbonate veins oriented parallel to the foliation. Fine-grained pyrite occurs locally disseminated parallel to the dominant foliation. Monogenic lapilli tuffs of intermediate composition are grey and beige on weathered surfaces and pale greenish-grey on fresh surfaces. This unit contains 30-40% elongated, felsic volcanic fragments in a fine-grained, chloritized matrix with minor pyrite. Sericite and biotite define the foliation.

Although rare, a few outcrops of metasedimentary rocks have been identified among the mafic and intermediate layers of the Urban Formation. Outcrop RM-14-006 (Moar, 2015) was mapped in the central part of the Property, approximately 500 m south of the felsic rocks of the Novellet Member. It consists of thinly laminated, schistose, very fine-grained metasediments interlayered within massive mafic lavas. Dark thin laminas indicate the presence of graphite. The metasediments are sericitized and weakly mineralized with pyrite. The bedding dips 70° towards 016°. Thin layers of greywacke occur sporadically within pillowed and porphyritic intermediate lava flows. A thin wacke layer mapped north of Lac Wilson (outcrop RM-14-109) is pale grey on weathered surface and medium grey on fresh surface. It forms a massive to thinly laminated, centimetric to decimetric thick layer. The unit is moderately magnetic and contains 3-4% finely disseminated magnetite.

Amphibolite occurs between Lac Novellet and Lac Sheilann (outcrops RM-14-136, RM-14-137 and RM-14-148). This unit includes amphibolites and garnet-amphibolites, which are interpreted to be recrystallized and metamorphosed basalts. Fresh rocks are dark greenish grey and weathered surfaces are dark green. They vary from medium-to coarse-grained and display a foliated texture. The amphibolites consist mainly of hornblende, 10% plagioclase and up to 15% garnet porphyroblasts (1 mm - 10 mm). These amphibolites are weakly mineralized with pyrite and pyrrhotite, and are variably carbonatized.

A suite of felsic volcaniclastic rocks was mapped on a hill north of Lac Wilson (outcrop RM-14-111). The rocks are light grey on a fresh surface and weather to white on outcrops. This unit contains 20% angular to sub-rounded blocks (6.4 cm - 21.0 cm) and 30-40% lapilli fragments (0.2 cm - 3.0 cm). The matrix is fine-grained, tuffaceous and is composed of sericitized plagioclase, quartz and 20-25% fine-grained biotite. The fragments contain 5-15% rounded quartz phenocrysts (2 m - 8 m) and are commonly elongated parallel to the east-west foliation.

A few outcrops of felsic tuffs or reworked felsic volcaniclastic rocks were mapped in the Lac Wilson area (outcrops RM-14-123 to RM-14-126). The rocks are grey on a fresh surface and greyish-white when weathered. They are very fine-grained and composed primarily of quartz and feldspar with 3-7% biotite and disseminated magnetite. These units contain up to 15% angular to sub-rounded fragments (2 mm) of grey and blue quartz and 5-10% fragments/phenocrysts of white plagioclase. Locally, the rocks developed a schistose texture and are strongly sericitized. Overall, the unit is weakly mineralized with trace amounts of disseminated pyrite.

Structural Geology

The Urban-Barry Belt occupies a large synform bordered by felsic intrusive plutons. The belt is characterized by an overall east-west oriented schistosity consistent with the overall structural fabric of the Abitibi Subprovince and with the axis of the synform. The region has been sub-divided into several structural domains based on the orientation of planar and linear fabrics (Bandyayera et al., 2003). The synformal geometry is based on the geological observation that there is a reversal of the stratigraphic polarity on either side of the Urban-Barry Belt (Bandyayera et al., 2003).

The Urban Deformation Zone (UDZ) forms a two km wide, generally east-west corridor through the central part of the greenstone belt and affects the western and south-central part of the Property (see ***Figure 7.2***). Deformation in the UDZ is characterized by intermediate to high strain producing a weak to moderate schistosity oriented 085°- 110° with a sub-vertical dip. The UDZ hosts several decimetre- to metre-scale shear zones associated with chlorite, biotite and sericite alteration and locally containing minor pyrite.

The Cameron Deformation Zone is a southeast trending, late-stage structural zone, characterized by a series of anastomosing high-strain zones (shear zones) that transects the Property east of Lac Sheilann (see ***Figure 7.2***). the Cameron Deformation Zone has been recognized as being auriferous along strike, and is associated with the Langlois Zinc Mine, a volcanogenic massive-sulphide (VMS) deposit approximately 20 km to the northwest of the Property.

Late-stage, brittle faults cross cut the region. They are oriented generally northeast and do not exhibit any significant displacement (see ***Figure 7.2*** and ***Figure 7.3***).

Mineralization

Several areas of mineralization, or areas deemed to have potential to host mineralization, have been identified from the 2010 field reconnaissance work of Stephens (2011).

The known and recently discovered occurrences, include:

1. The Chamberland Occurrence. This occurrence is catalogued in the Provincial mineral occurrence database (Cogite #32F/01-0001), on-line at http://sigeom.mines.gouv.qc.ca/signet/classes/I1102_aLaCarte?l=A#GITE The showing was discovered in 1956 and is adjacent to the southwestern shoreline of Lac Sheilann. Surface mineralization comprises disseminated sulphides of chalcopyrite (copper), pyrrhotite, pyrite, sphalerite (zinc) and silver. Sample Q592641 (GM69123) contains up to 10% pyrite and traces of chalcopyrite (0.84% Zn and 0.19% Cu).

The mineralization is hosted in a sequence of metasedimentary greywackes, pyroclastic intermediate tuffs, lapilli tuffs and polygenic tuff breccia (Novellet Member) in contact with porphyritic, pillowed and massive, amygdaloidal and porphyritic basalt and andesites, all belonging to the Urban Formation. Although affected by a shear zone that dips 42°→356°, the mineralization appears to be stratiform, and is oriented at 315°, parallel with the Cameron Deformation Zone, which passes through the area of the occurrence. The surface and sub-surface extent of the occurrence remains undefined. Altered volcanic rocks, which locally host up to 50% sulphides, have been identified within felsic to intermediate rocks in the immediate vicinity of this occurrence, parts of which exhibit moderate to strong sericitic and occasionally chloritic and carbonate alteration.

The sub-surface was investigated by an 8-hole diamond-drilling program (SA-1, SA1-A, and SA-2 to SA-7), totalling 2002.4 ft (610.3 m) in 1956 by Dome Exploration (Sigma Mines Quebec) Ltd. (GM04721). Selected "best" results include 0.53% Cu and 9.49 gpt Ag over 1.86 m (hole SA-6); 0.61% Cu and 2.97 gpt Ag over 1.46 m (hole SA-1). All eight (8) holes encountered mineralization, but no significant grade intervals were encountered.

2. North of Lac Sheilann, in the general area of airborne anomaly R-39 and R-39A (***Map 1***), silicified, sericitized, and altered mafic to intermediate rocks locally hosts up to 10% sulphides. Weathering is extensive in the area. The extent of the apparent mineralization was traced over a surface distance of approximately 50 metres, although exposure was discontinuous. The width of the alteration observed was in excess of 10 metres;

3. East of Lac Sheilann, in the same general area of airborne anomaly R-41 (***Map 1***). In 2006, overburden was removed from the shallow bedrock at this location and a continuous channel sample taken along a length of approximately 50 metres. Lithology consists of multiple zones of interlayered, narrow, felsic to mafic units intruded by gabbroic dykes. The mineralization primarily consists of small pockets of near-massive pyrite with very minor chalcopyrite and sphalerite, and stringers of 2-10% pyrite along the contacts between the gabbro sills and the volcanic rocks. Use of a beep mat over this area failed to trace the weak conductors beyond the limits of the stripped area;

4. The "Central Zone", between Lac Novellet and Lac Wilson, in the same general area of airborne anomaly R-19 (***Map 1***). The location is host to several relic pits within the felsic Novellet Member that had reportedly returned significant Cu and Zn values;

5. The "South Centre Zone" is in the same general area of airborne anomalies R-21, R-27 and R-29 (***Map 1***) and occupies an pronounced generally east-west topographic valley. Although there are no outcrop exposures within the valley, elevated levels of sulphides in schistose rock, cut by a white quartz vein at the south edge of the valley, indicates the potential for gold mineralization. In 2006, Megastar drilled holes MAR-06-03, MAR-06-04 and MAR-06-05 on airborne anomalies R-21, R-29 and R-27 respectively. None of the holes returned notable gold assay values, but all intersected elevated concentrations of sulphides;

The "Northwest Gold Zone" and "Southeast Zone" of Stephens (2011) are no longer within the Property limits.

<u>Geological Controls on Mineralization:</u>

The principal geological control on VMS mineralization on the Property is the association with the felsic volcanic Novellet Member, which is host to most of the historic showings.

There is evidence of shear zones and faults on the Property. A prominent topographic feature that extends generally east-west across the western part of the Property is a deep ravine, coincident with a magnetic "low", where three (3) of the 2006 diamond-drill holes (MAR-06-03, -04, -05) intersected discrete zones of sulphide mineralization. It is interpreted that this ravine is the surface representation of a major fault (shear zone) system associated with the Urban Deformation Zone.

Mapping by Megastar in 2010 (Stephens, 2011) in areas adjacent to this ravine found wide parallel zones of high-strain within mafic units to the north, and mixed mafic-felsic units along the southern perimeter. Stephens noted that the sheared zones were accompanied by silicification, iron enrichment (primarily as pyrite, with occasionally trace chalcopyrite and sphalerite), hematite and/or epidote and/or carbonate alteration, primarily in the mafic rocks. The lithology and deformational features suggested the potential for gold mineralization. However, although numerous secondary offset shear zones and displacements, as well as the main high-strain zones, were sampled, no anomalous gold value assays were obtained.

Alteration and Mineralization:

Volcanogenic massive sulphide deposits are formed in close temporal association with submarine volcanism by hydrothermal circulation and exhalation of sulphides. Hydrothermal circulation is generally considered to be driven via heat in the crust often related to deep-seated gabbric intrusions. The convective hydrothermal circulation alters the host rocks resulting in zoned alteration haloes around, and mainly below, VMS deposits. These alteration zones are typically conical-shaped, stratigraphically discordant, and occur stratigraphically below the original fluid flow location, and not necessarily in the deposit itself. The most intense alteration is generally located directly underneath the main deposit associated with a stockwork feeder-vein systems, within the footwall volcanic sequence.

The alteration assemblages of the footwall alteration zone, from core outwards, are shown in (***Figure 7.4***) and summarized as follows;

1. silica alteration zone, found in the most intensely altered examples, resulting in complete silica replacement of the host rocks, and associated with chalcopyrite-pyrite stringer zones;

2. chlorite zone, found in nearly all examples, consisting of chlorite +/- sericite +/- silica. Often the host rock is entirely replaced by chlorite, which may appear as a chlorite schist in deformed examples;

3. sericite zone, found in nearly all examples, consisting of sericite +/- chlorite +/- silica;

4. silicification zone, often gradational with background silica-albite metasomatism.

In all cases these alteration zones are metasomatism effects in the strictest sense, resulting in addition of potassium (K_2O), silica, magnesium, and depletion of sodium (Na_2O). The hangingwall to a VMS deposit is often weakly sodium depleted.

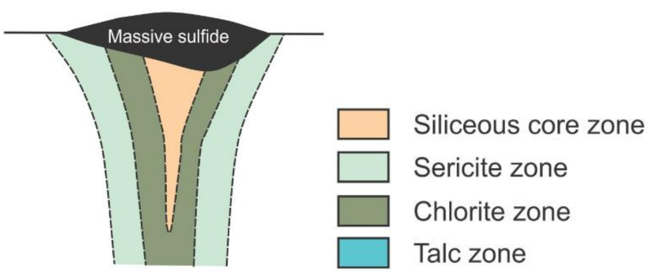

Figure 7.4: Alteration zones beneath a model VMS deposit (after Gifkins et al., 2005)

In ancient deposits, like those potentially underlying the Property, metamorphic, mineralogical, textural and structural changes within the host volcanic sequence disguise original metasomatic mineral assemblages. Furthermore, the underlying alteration zone has typically been displaced from the sulphides due to post-deposition tectonic deformation (***Figure 7.5***), hampering exploration efforts.

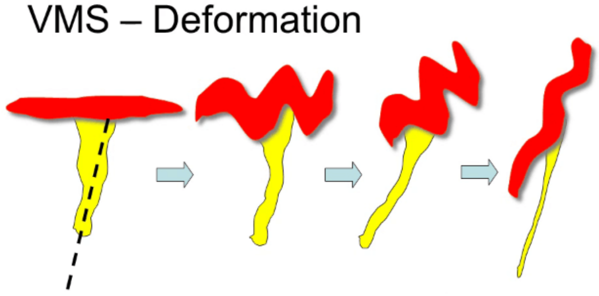

Figure 7.5: Post-deposition deformation of VMS system showing schematic flattening and rotation of sulphide deposit (red) and alteration zone (yellow).

With the objective of target-vectoring potential VMS deposit mineralization, the alteration chemistry of rocks underlying the Novelett Member and its flanking intermediate to mafic volcanic rocks were investigated by Stephens (2011), and by Moar (2015).

Stephens (2011) correlated samples having Na- and Ca-depletion, K-enrichment, and copper-zinc mineralization and disclosed that most samples with these correlations comprise sericitically altered intermediate to felsic volcanic rocks in the area around Lac Sheillan.

Moar (2015) showed that although most of his collected samples were generally unaltered, some showed a trend towards carbonate alteration. Based on various alteration indices (IFRAIS[1] and ISER[2]), anomalously altered rocks were noted northeast of Lac Wilson and east of Lac Sheilann. Sericite-altered rocks were only noted east of Lac Sheilann. Samples with anomalous K_2O enrichment were noted north of Lake Wilson, whereas Na_20 depletion was detected in a sample from the north-central part of the Property (Moar, 2015).

The 2006 diamond-drilling program intersected a sericitized quartz-phyric rhyolitic unit (319 m - 333 m down-hole) in hole MAR-06-05, characterized by low ISER values (GM63676). Although no anomalous Cu and Zn zones were intersected in hole MAR-06-05, it intersected the most abundant sulphide mineralization. The slightly Na_20-depleted and sericitized rhyolite unit is flanked to the south by a wide anomalous normative-orthoclase-zone affecting andesitic to dacitic rocks. Zones of K_2O enrichment (>10%), were encountered in hole MAR-06-03 (45 m - 95 m), hole MAR-06-04 (145 m - 175 m), and hole MAR-06-05 (5 m -110 m).

Deposit Types

The following section describing VMS deposits is largely based on Franklin (1996), Galley et al. (2007), Gibson et al. (2007) and Hannington (2014).

The Property is relatively underexplored, having only been the subject of basic grassroots exploration to date. The geology underlying the Property comprises a setting favourable for volcanic massive-sulphide (VMS) mineralization, which is the primary exploration focus on the Property. Should evidence of prospective deposits of other commodities be identified, the scope of work and the models utilized would be expanded to include them.

The term “VMS deposit” commonly refers to volcanic-associated, volcanic-hosted and volcanogenic massive-sulphide deposits (Franklin, 1996; Large, 1992; Large et al., 2001; Galley et al., 2007; Hannington, 2014). These deposits typically occur as lenses of polymetallic massive-sulphide that form at or near the seafloor in submarine volcanic environments, and are classified according to base-metal content, gold content, and host-rock lithology (Franklin et al., 1981; Poullsen and Hannington, 1995; Morton and Franklin, 1987; Barrie and Hannington, 1999; Franklin et al., 2005; Galley et al., 2007). VMS deposits typically have underlying discordant to semi-discordant, extensively altered, stockwork systems, referred to as the feeder zone or stringer zone, that represent the conduit system of upward hydrothermal fluid flow beneath the deposits.

VMS deposits range in age from 3.4 Ga to actively forming deposits in modern seafloor environments (i.e., black smokers). The most common feature among all types of VMS deposits is that they form in extensional tectonic settings, including both oceanic seafloor spreading and arc environments. Ancient VMS deposits, such as those being targeted on the Property, formed mainly in oceanic and continental nascent-arc, rifted-arc, and back-arc settings.

Primitive bimodal mafic volcanic-dominated oceanic rifted arc and bimodal felsic-dominated siliciclastic continental back-arc terranes contain some of the world’s most economically important VMS districts. Most significant VMS mining districts host clusters of deposits that formed within calderas or along extensive rift systems. Their clustering is further attributed to a common deep-seated heat source (intrusions) that drives large-scale sub-seafloor fluid convection systems. These subvolcanic intrusions may also supply metals to the VMS hydrothermal systems through magmatic devolatilization.

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[1] *IFRAIS = 100 x (Ab + Or + An + Cpx)/((HChl + HSer + HPrl + HPrg)+(Ab + Or + An + Cpx)).*

Unaltered rocks have an IFRAIS value of 100, whereas totally altered rocks have a value of 0.

[2]*ISER= 100 x ISER/((HChl + HSer + HPrg + HPrl) + (Ab + Or + An + Cpx)).*

ISER is a normative mineral alteration index that quantifies the degree of overall sericitization. Completely altered rocks have an ISER value of 100, whereas unaltered rocks have a value of 0.

In both equations, Ab is albite, Or is orthoclase, An is anorthite, Cpx is clinopyroxene, HChl is hydrothermal chlorite, HSer is hydrothermal sericite, HPrg is hydrothermal paragonite, and Hprl is pyrophyllite (Piché and Jébrak; 2004, 2006).

As a result of large-scale fluid flow, VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensify into zones of discordant alteration in the immediate footwall and hanging wall of individual deposits. VMS camps typically also host thin, but very extensive, units of ferruginous chemical exhalite deposits (e.g., chert, iron-formation).

VMS deposits are important sources of Cu, Zn, and Pb, and may contain significant concentrations of Ag and Au. There are close to 350 known VMS deposits (>200,000 t) in Canada and over 800 known worldwide. They have contributed 27% of Canada's historical Cu production, 49% of its Zn, 20% of its Pb, 40% of its Ag, and 3% of its Au (Galley et al., 2007).

The large majority of VMS deposits in Canada form in either bimodal mafic or bimodal felsic volcanic terranes dominated by basalt-basaltic andesite and rhyolite-rhyodacite. Prospective VMS-hosting arc terranes are characterized by bimodal volcanic successions that have a tholeiitic to transitional tholeiitic-calc alkaline composition. The felsic volcanics are characterized by low Zr/Y (<7) and low (La/Yb)N (<6) ratios, with elevated high-field-strength element contents (Zr >200 ppm, Y >30 ppm, and elevated LREE and HREE) typical of high-temperature, reduced magmas derived from partially hydrated crust (Barrie et al., 1993; Lentz, 1998).

The lithostratigraphic types of VMS are shown in ***Figure 8.1***. According to this classification, the most probable deposit type for the Property corresponds to the bimodal-mafic model.

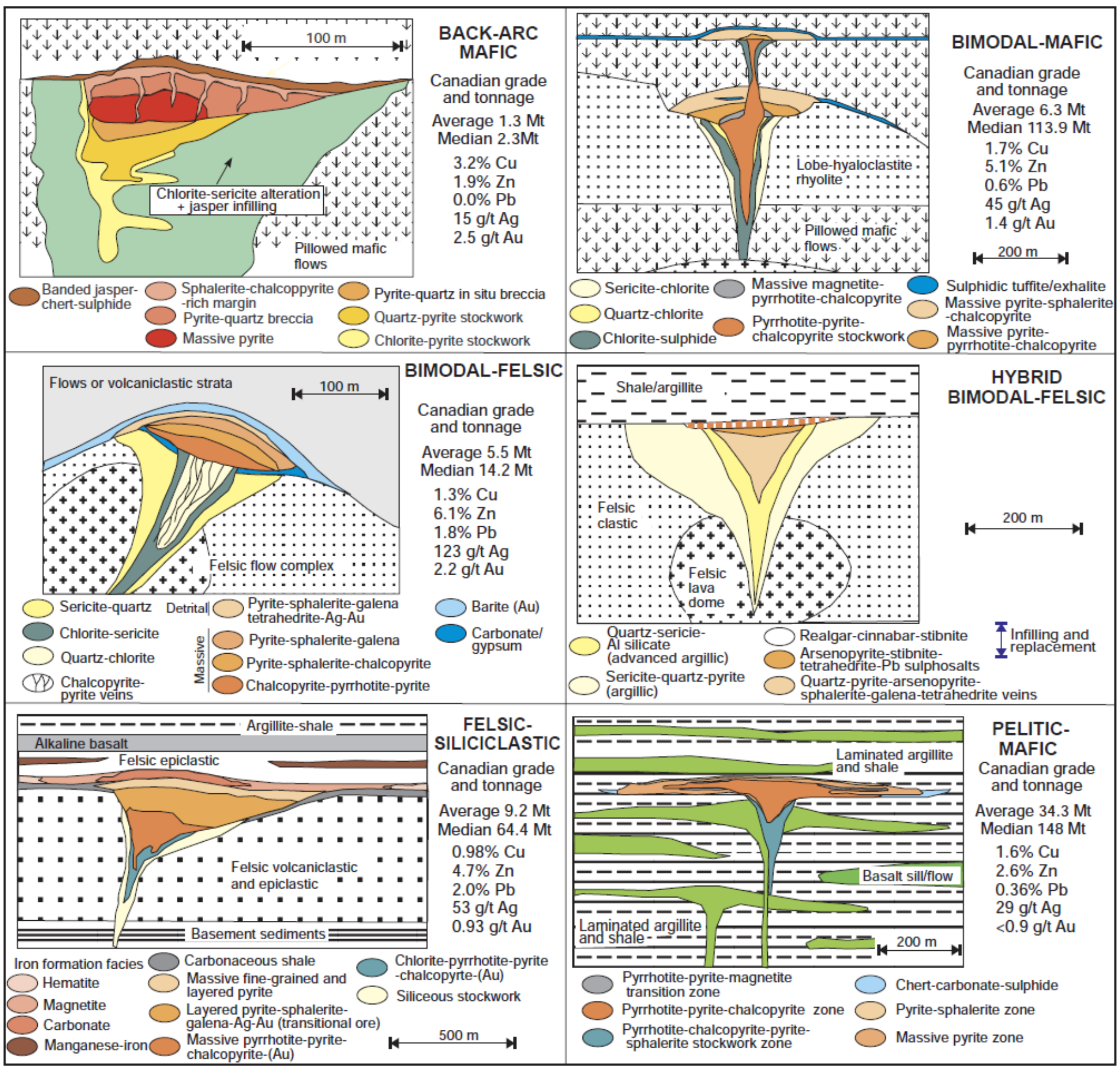

Figure 8.1: Lithological classification of VMS deposits proposed by Barrie and Hannington (1999)(modified by Galley et al., 2007).

As the model-name suggests, VMS deposits of this type are typically found within terranes dominated by mafic volcanic rocks, with lesser felsic volcanic rocks. It is often near the felsic-mafic contacts that these VMS deposits occur.

On the Property, most of the known sulphide showings and catalogued occurrences are spatially associated with the felsic volcanic Novellet Member.

Bimodal-mafic volcanic seafloor sequences are dominated by effusive volcanic successions (flows) and accompanying, large-scale, hypabyssal intrusions. This sub-seafloor environment supports high-temperature (>350°C) hydrothermal systems, from which VMS deposits are precipitated. The formation of the felsic exhalites on the mafic substrate is usually accompanied by silicification and/or chloritization of the underlying strata, the depth of which can be significant. In felsic volcaniclastic terrains, the generation of iron-rich exhalites can be accompanied by extensive K-Mg alteration of the felsic substrate.

Mineralogical Zonation

VMS deposits occurring in mafic volcanic rocks are characterized by significant amounts of iron-sulphides such as pyrite (FeS_2), accompanied by less abundant pyrrhotite (Fe1-xS) or marcasite (FeS_2), and variable amounts of chalcopyrite ($CuFeS_2$) and sphalerite (ZnS). VMS deposits dominated by felsic rocks are generally characterized by abundant but variable amounts of pyrite, chalcopyrite, and sphalerite, along with significant galena and tetrahedrite. Many deposits also show a zonation pattern in which the upper stockwork is dominated by chalcopyrite-pyrite±magnetite, with the basal part of the ore body dominated by pyrite-chalcopyrite, and the upper and outer margins dominated by sphalerite ±galena± barite. The gangue material varies according to several parameters such as metamorphic grade, age, and geologic setting of the VMS deposits. For deposits that occur at lower greenschist facies, the gangue material may consist of quartz, carbonate, barite, sericite, and chlorite. At higher metamorphic grades, chloritoid, garnet, amphibole, cordierite, gahnite, staurolite, kyanite, and andalusite are common gangue constituents.

Alteration Zonation

Alteration zones surrounding VMS deposits are caused by a complex interplay of ore-forming fluids, circulating seawater and host-rock interaction processes. Hydrothermal alteration varies widely from district to district and among individual VMS deposits. Alteration pipes beneath Cu-Zn deposits formed in deep water are generally characterized by a chloritic core and a sericitic outer zone (Franklin, 1996). Alteration associated with Zn-Pb-Cu deposits is dominated by sericite and quartz. Broad zones of semiconformable alteration will show increases in Ca-Si (epidotization-silicification), Ca-Si-Fe (actinolite-clinozoisite-magnetite), Na (spilitization), or K-Mg (mixed chlorite-sericite±Kfeldspar). The alteration zones associated with the feeder/stringer zone may extend vertically for several hundred metres below the VMS deposits and up to ten metres laterally forming a proximal hanging-wall alteration zone. Proximal alteration associated with discordant sulphide-silicate stockwork vein systems include chlorite-quartz- sulphide rich and sericite-quartz-pyrite±aluminosilicate rich assemblages, and are typically strongly depleted in Na and Ca due to high-temperature feldspar destruction. Most proximal alteration zones can be traced for up to twice the diameter of the massive-sulphide deposit and may extend to depths roughly 10 times the thickness of the deposit making them a much broader exploration target than the deposits themselves.

As the alteration zones around VMS deposits are much larger than the deposits themselves, systematic study of alteration-zone minerals and mineral assemblages (e.g., geochemical analysis, X-ray diffraction, oxygen isotope analysis) provide geologists with crucial target vectoring data for VMS exploration.

Exploration

Mineral exploration activity has been carried out sporadically on parts of the current Property and its immediate vicinity since the mid-1950s, including geological reconnaissance mapping, geophysical surveys, and limited diamond-drilling.

Recent work has been carried out by Megastar, who acquired a 12-claim block north Lac Wilson in 2005 that developed into the present Property.

Since 2005, Megastar has completed a reconnaissance geology survey (2005 - GM63677), a surface geophysical survey (2006 - GM62775), a diamond-drilling program (2006 - GM63676), trenching and sampling (2007 - GM63732), an airborne geophysical survey (2008 - 64158), a digital-database compilation of all earlier work (Langton and Stephens, 2010), and geological mapping, prospecting and sampling surveys over almost the entire property (2010 - GM65611; 2015 - GM69123). There has been no exploration activity on the Property since 2014.

No exploration has been completed on the Property by The Issuer since signing the Agreement with Megastar; however, as at the effective date of the Technical Report, The Issuer had initiated a prospecting and mapping program on the eastern part of the Property and a ground geophysical Induced Polarization (IP) survey on the western part of the Property. The results of The Issuer's current exploration programs are not addressed in the Technical Report.

Drilling

As at the date of the Technical Report, The Issuer had not completed any diamond-drilling on the Property.

The most recent diamond-drilling on the Property comprised a 5-hole, 1,545 m program completed by Megastar in 2006 (GM63676). Unfortunately, drill-core from this program was lost when the facility in which it was being stored was demolished in late 2016.

Sample Preparation, Analyses and Security

Overview

No information exists regarding the sample preparation, security and analytical procedures employed by historical exploration companies, i.e., those operating prior to the implementation of NI 43-101. The Author recommends that a rigorous Data Verification and Validation Program should be implemented by The Issuer for any analytical work on the Project going forward.

Protocols regarding sample preparation analysis and security that were employed in the course of the more recent exploration programs, i.e., those carried out by Megastar after implementation of NI 43-101 standards (GM62775; GM63676; GM63732; GM65611; GM69123; Langton & Stephens, 2011), are summarized herein.

ALS-Chemex Laboratories Ltd. of Val d'Or, Que. ("ALS"), an accredited lab, was the only assay laboratory employed by Megastar for their exploration programs. ALS Chemex has attained ISO 9001:2000 registration, which requires evidence of a quality management system covering all aspects of the assaying process. To ensure compliance with this system, regular internal audits are undertaken by staff members specially trained in auditing techniques.

Analytical methods selected by Megastar and employed by ALS for assay results over the course of their exploration programs are as follows:

- ME-XRF06: Whole-rock, fused disk method employing multi-element X-ray fluorescence (XRF) spectrometric analysis using a lithium borate flux;
- ME-XRF05: Whole-rock, pressed pellet procedure employing followed by multi-element XRF spectrometric analysis;
- ME-ICP61: Trace-level, multi-element assay method, employing 4-acid sample digestion followed by inductively coupled plasma-atomic emission spectrometry (ICP-AES) analysis;
- Au-AA23: Fire assay fusion procedure with atomic absorption spectroscopy (AAS) finish for trace-gold assay (lower detection limit of 0.005 ppm), from a 30 gm sample;
- Au-ICP21: Fire assay fusion procedure with ICP-AES finish for ultra-low trace-gold assay (lower detection limit of 0.001 ppm), from a 30 gm sample;
- Au-ICP22: Fire assay fusion procedure with ICP-AES finish for ultra-low trace-gold assay (lower detection limit of 0.001 ppm), from a 50 gm sample;
- PGM-ICP24: Fire assay fusion procedure with ICP-AES finish for ultra-low trace-assays of Platinum Group Metals from a 50 gm sample. Lower detection limits of 0.005 ppm for Platinum (Pt), 0.001 ppm for Palladium (Pa), and 0.001 ppm for Gold (Au);
- Ag-AA45, Cu-AA45, Zn-AA45: Aqua regia digestion technique followed by an AAS finish, for trace concentration assays. Lower detection limits of 0.2 ppm for Silver (Ag), 1 ppm for Copper (Cu), and 1 ppm for Zinc (Zn).

Quality Assurance and Quality Control (QAQC) Programs

With respect to the 2006 drilling program by Megastar (GM63676), the core-logging and -sampling program was carried out under the direct supervision of Mathieu Piché (P.Geo.). Samples were analysed at ALS for whole-rock (ME-XRF05 and ME-XRF06), gold (Au-AA23), silver (Ag-AA45), copper (Cu-AA45) and ZINC (Zn-AA45) content. No blanks, standards, nor duplicates were submitted with the core-interval samples for QAQC purposes.

Samples collected during the the 2007 exploration campaign, which comprised a trench- and channel- and grab-sampling program (GM63732), were analysed at ALS for whole-rock (ME-XRF05 and ME-XRF06), gold (Au-AA23), silver (Ag-AA45), copper (Cu-AA45) and ZINC (Zn-AA45) content.

According to a Megastar News Release dated March 18, 2008, of the 50 samples submitted for analysis, six (6) were duplicate-assayed, and five (5) blanks and nine (9) "Standards" were inserted into the sample train for QAQC purposes; however, no mention of these QAQC procedures, nor specific analytical results of the duplicates, blanks and standards, are included in that News Release nor in Megastar's 2008 Report (GM63732).

The samples submitted for analysis during the 2010 reconnaissance geological mapping and sampling program by Stephens (2011), were collected solely based on their potential to host anomalous mineralization (trace element geochemistry, or gold, and/or platinum and palladium content) or for confirmation on their specific rock properties (whole-rock analysis). There were no special preparation procedures other than to document the location of the sample, enter a brief description of the sample within the records, and to bag and tag the sample for control purposes at the laboratory. Samples collected during the 2010 program were selectively assayed for multi-element (ME-ICP61; ME-XRF-06), gold (Au-ICP21; Au-ICP22), and platinum group metal (PGM-ICP24) content. No special QAQC measures were employed other than using good geological practise in selection of the samples, and in the procedures used to secure the samples and deliver them to ALS.

Ninety-four of the grab samples of representative lithology and mineralization that were collected during the course of the 2014 exploration program (Moar, 2015; GM69123) were analyzed by ALS for a group of 33 elements using method ME-ICP61. Forty-seven (47) of the collected samples were analyzed for gold using method Au-AA24. Sixty-two (62) representative samples were also analyzed for whole rock using method ME-XRF26. As part of the QAQC protocol, two Certified Reference Material "standards" and two "blanks" were added to verify reproducibility, precision and contamination in the lab. These control samples were added to the submitted sample-stream, and represented approximately 4% of the total number of samples submitted for analysis.

The Certified Reference Material standards were provided by Analytical Solutions Ltd of Toronto and were prepared by "ORE Research" and "Exploration Pty. Limited" of Australia, both of which are certified companies for QAQC programs. Certified values of standard-sample OREAS 502, with a 95% confidence level (± 1.96 standard deviations) are 0.491 ± 0.009 gpt Au and 0.755 ± 0.009% Cu. Certified values for standard-sample OREAS 504, at a 95% confidence level, are 1.48 ± 0.02gpt Au and 1.137 ± 0.014% Cu.

An unmineralized, massive, medium-grained tonalite with no visible mineralization or alteration was used as material for the "blank" sample.

Summary

The Author considers that the sample preparation, security, and analytical procedures that have been employed by exploration companies since the implemention of NI 43-101 standards are deemed to have been adequate for the nature the particular work involved that is reported herein; however, more rigourous QAQC protocol for all sample analyses should be put in place and followed by The Issuer going forward.

Data Verification

A review of all the pertinent and available assessment files from the Ministère de l'Énergie et des Ressources naturelles (MERN) Quebec was completed. The Author has reviewed the reports containing information on the Property and believes the information to be accurate and that the sampling, sampling preparation, security, and analytical procedures that were in place at the time of the historic exploration programs were adequate. It is the author's opinion that the data used in the Report is adequate for the purposes of the Report; namely, to recommend an exploration program based on a distillation of all historical geological information compiled from known geological work performed or commissioned by the Province of Quebec and mineral exploration companies.

The Author (QP) did not collect independent samples from the Property for verification as it was not deemed necessary since the Property is in the early, grass-roots phase of exploration and no resource has been outlined. Furthermore, no independent samples of drill core could be obtained as the core from the recent (2006) diamond-drilling program by Megastar is no longer intact, having been recently disposed of when the storage facilitiy in which it was being kept was demolished.

Along with a review of all available technical data and geoscientific literature, the author verified the location of several sample collection sites and the location of drill-hole collar MAR-06-03, during his site visits.

Independent verification of the results of the various 2005-2014, Megastar-supported, exploration programs was achieved by comparing the results reported by Megastar with copies of original, signed Assay Certificates obtained directly from ALS Chemex in Val-d'Or, QC. The two sets of Assay Certificates were found to be identical.

The Author is not aware of any sampling problems that would impact the accuracy and reliability of the original assay results. With the project being in an early phase of exploration, a rigorous quality assurance and control program of inserted standards as a measure of the accuracy of the analysis and blanks is recommended going forward, in order to determine the precision of results from any analyytical laboratories utilized for sample assays.

Mineral Processing and Metallurgical Testing

No mineral processing nor metallurgical testing has been done by the Issuer on the Property.

Mineral Resource Estimates

No mineral resource estimates have been made by the Issuer or previous owners of the Property.

Adjacent Properties

There are no other properties owned by The Issuer in the vicinity of the Property. As at the time of writing, the Author was not aware of any active exploration activities in the immediate area of the Property.

Other Relevant Data and Information

The Authors are not aware of any environment, permitting, legal, title, taxation, socio-political issues, nor any other additional technical data available at the effective date of the Report that might lead an investor to a conclusion contrary to that set forth in the Technical Report, or that would materially affect the future exploration or potential mine development on the Property.

Interpretation and Conclusions

The Property is at an early, grassroots stage of exploration. A review of all available historic data on the Property shows that it is host to prospective VMS base-metal sulphide mineralization in an active mining camp recognized for sulphide and gold production.

Historic geological mapping and lithogeochemical sampling on the Property has been carried out in order to refine the accuracy of the geological map, obtain a better understanding of the geological setting, and to ultimately define potential targets for VMS mineralization. All geological data was compiled and merged with earlier reconnaissance mapping to produce geological maps covering the property at 1:7,500 scale, by Stephens (2010) and Moar (2015).

The Property includes areas of carbonate, paragonite, and sericite-altered bimodal volcanic rocks. Recent exploration programs completed by Megastar Development Corp. (2005-2014) significantly improved understanding of the geological setting of the property. Of particular benefit was the improved delineation of the felsic Novellet Member, which is interpreted to have an important association with bimodal-mafic style VMS mineralization, as all of the known occurrences of sulphide mineralization on the Property are spatially associated with this felsic unit. The Novelett Member underlies the central east-west axis of the Property coincident with a magnetic "low", and flanked by magnetically responsive basalts, andesites and gabbros of the Urban Formation.

Proximal alteration zones associated with stockwork vein systems underlying VMS deposits include assemblages that are typically strongly depleted in Na_2O and CaO, and enriched in K_2O, due to high-temperature feldspar destruction (Galley et. al., 2007). Alteration indices reveal that rocks anomalously altered in a style characteristic of VMS deposit alteration haloes rocks are present in the area northwest of Lac Novellet and east of Lac Sheilann. Numerous linear electromagnetic geophysical anomalies were outlined in both of these areas by an airborne survey in 2008 (GM64158; Cifuentes, 2008), only some of which have been tested by diamond-drilling.

The presence of alteration zones and the discovery of numerous Cu-Zn-Ag showings in the felsic Novelett Member, along with the presence of numerous geophysical anomalies that remain untested by diamond-drilling, accentuates the potential for the discovery of a VMS deposit on the Property, and additional geological investigative work is recommended.

Recommendations

Geological prospecting and geophysical methods were used by previous exploration programs (Megastar 2005-2014) to help identify areas of massive and disseminated VMS-style mineralization on the Property, around and along strike from documented historic occurrences and showings.

Geophysical anomalies generated by these surveys, especially the linear EM anomalies defined by the 2008 airborne survey (GM64158), were ground-truthed for evidence of surface expressions, and in some cases, drill-tested. In many cases, however, the source of the anomaly was not evident at surface, it being covered by glacial overburden, or it being a response to a sub-surface source. As such, many of these anomalies remain essentially untested.

Exploration should be directed towards testing all significant EM anomalies delineated by the 2008 survey (GM64158). As most of the linear EM anomalies on the Property are spatially associated with the Novellet Member, which is host to most of the sulphide showings, they represent the most interesting geophysical targets and should be more thoroughly investigated, to assess their economic potential.

An OreVision® IP survey is recommended over the area where diamond-drill holes MAR-06-03, -04 and -05, of the 2006 Megastar drilling campaign were collared. These three holes were designed to test linear EM anomalies R-21, R-29 and R-27 respectively, and intersected a series of linear sulphide horizons and alteration zones within the Novellet Member, parallel to the local strike. The OreVision® survey will provide important 3D information on the area between these holes, especially as the core from these holes is no longer available.

A pitting program is recommended to investigate the depth of overburden on all the linear EM anomalies within, or in close proximity to, the Novellet Member. Bedrock that is encountered under less than 1.2 m of overburben should be further exposed by trenching/stripping and systematically sampled. The most prospective of these anomalies should be tested by diamond-drilling. If warranted, follow-up down-hole electromagnetic surveys should also be carried out.

Further prospecting and detailed ground geophysical surveys are warranted, especially in the Lac Sheillan area of the Property, east of the O'Sullivan River. This area is the least explored by previous programs due to its restricted accessibility; however, numerous samples collected from this part of the Property show anomalous sulphide content, sericitic alteration, elevated K_2O content, and Na_2O and CaO depletion - all of which are indicators associated with VMS systems. In addition, a large part of the area is interpreted to be underlain the Novellet Member.

If warranted, diamond-drilling and down-hole electromagnetic surveys should follow.

The two-phase exploration program to further define prospective areas of VMS mineralization underlying the Property is summarized in ***Table 26.1***.

Table 26.1: Summary of Recommended Exploration Program for Property

Phase I(1)	
IP Survey	$40,000
Prospecting, Mapping & Report	$10,000
Sub-Total	$50,000
15% Miscellaneous	$7,500
Phase I Total	**$57,500**
Phase II	
Pitting / Trenching program	$25,000
1,000 metre NQ Drilling Program, includes assaying, and reporting.	$125,000
15% Miscellaneous	$22,500
Phase II Total	**$172,500**
Exploration Total	**$230,000**

(1) Phase I has been completed.

USE OF PROCEEDS

Proceeds

The gross proceeds to the Issuer from the sale of the Shares offered hereby, excluding any proceeds from the exercise of the Overallotment Option, will be $500,000. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated expenses of the Offering of $70,000, the Agent's Commission of up to $35,000, and including the estimated unaudited working capital, as at December 31, 2017, of $5,273 are estimated to be $505,273. The total funds expected to be available to the Issuer upon closing of the Offering are as follows.

Net Proceeds	$395,000
Estimated Unaudited Working Capital as at December 31, 2017	$5,273
Total Funds Available	$400,273[(1)]

(1) This figure does not include the proceeds, if any, which may be received by the Issuer from the exercise of the Overallotment Option, the Agent's Warrants or the Stock Options. There is no assurance that such Overallotment Option, the Agents Warrants or the Stock Options will be exercised.

The Company currently has $88,085.42 its accounts payable and plans on using a portion of the net proceeds to reduce this indebtedness. The principal purposes for this indebtedness are as follows:

Name	**Amount of Indebtedness**
Geophysics Operational Work	$17,572.80
Auditor	$5,615.00
BC0999650 BC Ltd. – Consulting Fees	$24,687.50
Harmony Corporate Services	$6,787.10
Geoff Balderson – Loan	$3,100.00
Geoff Balderson – Consulting	$5,250.00
Transfer Agent	$4,190.70
Accounting	$6,150.00
MRB (I need to insert a proper name)	$6,857.32
Point Nexus Administration Consulting Fees	$7,875.00
TOTAL	**$88,085.42**

The proposed principal uses of the total funds available to the Issuer upon completion of the Offering for the 12 months following the Closing are as follows:

Use of Proceeds	**Offering**
Phase II of the Exploration Program for the Ralleau Project [(1)]	$172,500
Administrative costs for the 12-month period subsequent to the Completion of the Offering [(2)]	$79,200
Property option payments for the 12 months subsequent to completion of the Offering	$5,000
Unallocated working capital [(3)]	$143,573

(1) The Technical Report recommends a two-phase exploration program on the Ralleau Project. Phase I of the work program involved IP surveying, prospecting, mapping and a report, which Phase was completed in 2017. Phase II involves a pitting/trenching program, 1,000 Metre NQ drilling program, including assaying and reporting. See "Narrative Description of the Business – Ralleau Project, Quebec – Technical Summary of the Ralleau Project – Recommendations".

(2) See the table below for the breakdown of the estimated administrative costs.

(3) Any proceeds from the sale of the Additional Shares, if any, and the exercise of the Agent's Warrants will be added to the working capital. Unallocated working capital would be used towards corporate development, further exploration work on the Ralleau Project, subject to exploration results, and the potential evaluation of additional mineral properties in the normal course of business.

The general and administrative expenses for the 12-month period following the completion of the Offering are estimated to be as follows:

Category	Average Monthly Total	12-Month Total
Salaries and benefits	$3,000	$36,000
Legal and accounting	$500	$6,000
Insurance (D&O and general)	$450	$5,400
Corporate expenses	$2,500	$30,000
Travel, lodging, meals	$50	$600
Sundry and miscellaneous costs	$100	$1,200
TOTAL:	$6,600	$79,200

The Issuer anticipates that it will make the following payments to related parties from the general and administrative expenses noted above:

Category	Amount	Related Party
Salaries and benefits	$12,000 per annum	Matthew Reams (Chief Executive Officer)
Salaries and benefits	$12,000 per annum	Darrell Woronchak (President)
Salaries and benefits	$12,000 per annum	Geoff Balderson (Chief Financial Officer Finance)

The Issuer intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary in order for the Issuer to achieve its stated business objectives. Accordingly, the Issuer cannot specify with certainty all of the particular uses for the net proceeds to be received upon the completion of the Offering, and the amounts it actually spends could vary from the amounts set forth above. The amounts actually allocated and spent will depend upon a number of factors, including the Issuer's ability to execute its business strategy, prevailing industry and market conditions and the results of exploration programs. See "Risk Factors" for further details. As well, from time to time the Issuer expects to evaluate and execute, as appropriate, potential acquisitions of properties or strategic relationships. Accordingly, management will retain broad discretion to allocate the Issuer's net proceeds of the Offering.

It is anticipated that the Issuer's working capital available to fund ongoing operations will be sufficient to meet its administration costs for at least 12 months.

Business Objectives and Milestones

The business objectives and milestones of the Issuer are as follows:

1. Complete the offering by the end of April, 2018;

2. Complete the recommended Phase II program on the Ralleau Project, using funds available from the Offering, by the end of 2018; and

3. The Company is in discussions with the geophysicists now for the appropriate next steps and work for Phase III if the results of Phase II proves unsatisfactory.

In the event that the results of the Phase II program do not warrant further exploration activity, the Company will revise its business plan and objectives which revisions may include the acquisition of additional mineral properties or joint ventures with other exploration or mining companies. Such activities will also likely require the Corporation to raise additional capital. There can be no assurance that the Company can raise such additional capital if and when required. See "Risk Factors".

The Board may, in its discretion, approve asset or corporate acquisitions or investments (including acquisitions outside the mining industry) that do not conform to these guidelines based upon the Board's consideration of the qualitative aspects of the subject properties including risk profile, technical upside, mineral resources and reserves and asset quality. Such acquisitions may require shareholder or regulatory approval.

Unallocated funds will be added to the Issuer's working capital for exploration of existing property interests, ongoing due diligence work to identify properties of merit for possible acquisition and operating and ancillary activities to support these efforts.

The CEO and CFO are responsible for the investment of unallocated funds and the investment policies to be adhered thereto.

Other Sources of Funding

As at the date of this Prospectus, the Issuer had the following share purchase warrants (the **Warrants**") outstanding:

Number of Finder's Fee Warrants Outstanding as of September 30, 2017	Exercise Price	Expiry Date
43,890 (1)	$0.05	April 26, 2019

(1) The Issuer closed private placements involving the issuance of an aggregate of 43,890 Warrants (the "**Finder's Fee Warrants**") as finder's fees. See "General Development of the Business – History"

On September 19, 2017 the Issuer granted the Stock Options to directors, officers and employees exercisable to acquire 875,000 Common Shares at an exercise price of $0.10, which expire five years from the Listing Date. See "Options to Purchase Securities".

Certain Warrant holders and Stock Option holders may choose to exercise their respective Warrants and Stock Options, but it is indeterminable as to how many warrants and stock options, respectively, will be exercised, if any.

DIVIDENDS

No dividends have been paid on any shares of the Issuer since the date of incorporation nor does the Issuer intend to pay a dividend on any of its shares in the immediate future. Dividends will, in all probability, only be paid in the event the Issuer successfully brings one of its properties into production. The directors of the Issuer will determine if and when dividends should be declared and paid in the future based on the Issuer's financial position at the relevant time.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion & Analysis ("MD&A") of Financial Condition & the Results of Operations for the Financial Years ended November 30, 2016 and 2015.

This MD&A is for the financial years ended November 30, 2016 and 2015 and should be read in conjunction with the Issuer's audited financial statements and the related notes contained therein for the financial years ended November 30, 2016 and 2015 (the "**Financial Statements**") which are included in this Prospectus. The financial statements summarize the financial impact of the Issuer's financings, investments and operations, which financial statements are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). The significant accounting policies are set out in Note 3 to the Financial Statements.

Overview for 2016 and 2015

The Issuer was incorporated on December 1, 2014 under the laws of British Columbia as a wholly-owned subsidiary of a reporting issuer, Go Green. During 2015, Go Green obtained final court approval to complete the Arrangement pursuant to Division 5 of Part 9 of the Business Corporation Act (British Columbia) with its wholly-owned subsidiary the Issuer. Under the Arrangement, the Issuer was to acquire $25,500 and all of Go Green's interest in the Euroex LOI to acquire a company from Euroex in exchange for Issuer Shares, which Issuer Shares were distributed to Go Green shareholders pursuant to the Arrangement. On closing of the Arrangement, each Go Green shareholder who was a shareholder of Go Green as of the share distribution record date, received one New Go Green Share and its pro-rata share of the Issuer Shares as distributed under the Arrangement for each Old Go Green Share held by such person at the share distribution record date (determined to be as of April 2, 2015).

On May 5, 2015, the Issuer acquired the Euroex LOI and the Note from Go Green as part of the Arrangement. The Issuer had not commenced any commercial operations other than acquiring the Euroex LOI from Go Green. The Issuer issued 2,501,834 common shares in exchange for the note receivable of $25,500 and the Euroex LOI from Go Green. Such shares were re-distributed to shareholders of Go Green as of record date of April 2, 2015 on May 5, 2015. On completion of the Arrangement, the Issuer became a reporting issuer in the province of British Columbia and Alberta.

The Euroex LOI intended for the Issuer, after acquiring a company from Euroex, to commence its business as a company to create and establish a sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries, based in Nassau, Bahamas. Subsequent to February 28, 2017, the Issuer terminated its Euroex LOI and entered into an option agreement with Megastar. See "Selected Financial Information and Management's Discussion and Analysis – Proposed Transactions".

Results of Operations for the Financial Year ended November 30, 2016 compared to the Financial Year ended November 30, 2015

During the year ended November 30, 2016, the Issuer incurred a net loss of $11,024 as compared to a net loss of $6,881 for the same period ended November 30, 2015. Total expenses for the year ended November 30, 2016 amounted to $11,024 mainly consisted of $1,952 in consulting fees, $8,525 in professional fees with respect to accounting and audit fees and $381 in transfer agent and filing fees. Total expenses for the period ended November 30, 2015 amounted to $6,881 mainly consisted of professional fees with respect to accounting and audit fees and transfer agent and filing fees.

Subsequent to November 30, 2016, the Issuer terminated its Euroex LOI and entered into an option agreement with Megastar.

Results of Operations for the Financial Year ended November 30, 2015

As at November 30, 2015, the Issuer has not yet entered into an agreement to acquire a company from Euroex but it is no longer a wholly owned subsidiary of Go Green. The Issuer has been active in completing an agreement to acquire a company from Euroex. As of the date of the Financials Statements, the Issuer had 1 common share issued and outstanding.

During the period from incorporation on December 1, 2014 to November 30, 2015, the Issuer incurred transfer agent and filing fees of $2,626 which includes annual filing fees of $1,019 to regulatory bodies, expenses of $341 to regulatory bodies to be spun-out from its former parent company and transfer agent fees of $1,266. The Issuer also incurred $4,200 in audit and accounting fees and $55 in bank charges. During the same period in prior year, the Issuer did not incur any expenses.

Selected Annual Information

The following table represents selected annual financial information derived from the Issuer's Financial Statements for the financial years ended November 30, 2016 and 2015 and should be read in conjunction with the Financial Statements. All share numbers under the heading "Selected Annual Information" are stated in a pre-share split basis:

	For the Financial Year Ended November 30, 2016 $	**For the Financial Year Ended November 30, 2015 $**
Total Revenue	Nil	Nil
Interest Income	Nil	Nil
Expenses	11,204	6,881
Net loss	(11,204)	(6,881)
Total Assets	27,210	25,500
Total Long-term liabilities	Nil	Nil
Net Loss per Share (basic and diluted)	$0.01	(9,044)

Selected Quarterly Information

The following table summarizes the results of operations for the eight recent quarters.

	Three Months Ended			
	February 28, 2017 $	**November 30, 2016 $**	**August 31, 2016 $**	**May 31, 2016 $**
Total Revenue	-	-	-	-
Interest Income	-	-	-	-
Expenses		5,172	170	4,534
Net Loss		(5,173	(170)	(4,534)
Net Loss per Share and Diluted Loss per Share		0.00	0.00	(4,534)

	Three Months Ended			
	February 29, 2017 $	**November 30, 2015 $**	**August 31, 2015 $**	**May 31, 2015 $**
Total Revenue	-	-	-	-
Interest Income	-	-	-	-
Expenses	1,147	4,718	19	2,144
Net Loss	(1,147)	(4,718)	(19)	(2,144)
Net Loss per Share and Diluted Loss per Share	(1,147)	(4,718)	(19)	(2,144)

Fourth Quarter

Activity during the fourth quarter for 2016 was primarily related to the Issuer maintaining its reporting issuer status. During the fourth quarter, the Issuer incurred a net loss of $5,173 as compared to $4,718 for the same period prior. Total expenses of $5,173 for the fourth quarter related primarily to the accrual of accounting and audit fees of $4,400 (2015: $4,200) and consulting fees of $952 (2015: $Nil) which is consistent with the same period prior.

Liquidity

The Issuer is a start-up development company with the intention of commercializing a world-class sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries and therefore has no regular source of income.

As at November 30, 2016 the Issuer had working capital of $7,595, consisting of cash in the amount of $201, other receivables of $1,509 and a note receivable of $25,500 and current liabilities totaling $19,615.

The Issuer believes that the current capital resources are not sufficient to pay overhead expenses for the next twelve months and will need to seek additional funding to fund its overhead expenses and any future commitments (see proposed transaction). The Issuer will continue to monitor the current economic and financial market conditions and evaluate their impact on the Issuer’s liquidity and future prospects.

Since the Issuer will not be able to generate cash from its operations in the foreseeable future, the Issuer will have to rely on the issuance of shares, shares for debt, loans and related party loans to fund ongoing operations and investments. The ability of the Issuer to raise capital will depend on market conditions and it may not be possible for the Issuer to issue shares on acceptable terms or at all.

Capital Resources

There are no known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of such resources.

Off-Balance Sheet Arrangements

Subsequent to November 30, 2016, the Issuer entered into an option agreement with, a publicly traded company on the TSX.V, whereby Megastar granted the Issuer the right to acquire a 50% interest in and to the Ralleau Project located in the Quevillon area of Quebec. The property consisted of 59 mineral tenures.

In order to acquire the 50% interest in the Ralleau Project the Issuer shall pay $100,000 in cash, issue 1,500,000 common shares of the Issuer and incur $250,000 in exploration work as follows:

(a) Cash payment of $100,000 and issuance of 1,600,000 common shares as follows:

- (i) $5,000 on or before the execution of this agreement (paid);
- (ii) $5,000 on or before the Exchange Listing Date;
- (iii) Issue 500,000 shares on the Exchange Listing Date;
- (iv) $5,000 and issue 200,000 common shares on or before the first anniversary date of this agreement;
- (iv) $10,000 and issue 400,000 common shares on or before the second anniversary date of this agreement; and
- (v) $75,000 and issue 500,000 common shares on or before the third anniversary date of this agreement.

(b) Exploration expenditures of $250,000 on the Property as follows:

- (i) $40,000 on or before May 30, 2017 (incurred);
- (ii) $15,000 on or before July 31, 2017 (incurred);
- (iii) $25,000 on or before March 30, 2018;
- (iv) $50,000 on or before the second anniversary date of this agreement; and
- (v) $120,000 on or before the third anniversary date of this agreement.

If the exploration expenditures incurred are less than the amount of the exploration expenditures required to be incurred in any period, the Issuer may at its option pay the deficiency to Megastar within sixty days after the end of such period in order to maintain the option in good standing.

Proposed Transactions

Except for the transformation of its business plan into a strategic plan and a tactical plan, the Issuer does not have any proposed transactions to discuss at this time.

Transactions with Related Parties

Financial Year Ended November 30, 2016 and 2015

During the period from incorporation on December 1, 2014 to November 30, 2015, the Issuer received $1 cash from Go Green as a result of the incorporator share issued.

The Issuer received a note receivable in the amount of $25,500 instead of cash and, in exchange, for issuance of 2,501,834 common shares of the Issuer to the shareholders of Go Green.

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

Outstanding Share Data

Authorized: Unlimited common shares without par value

Issued and Outstanding:

	Number of Shares	Amount ($)
Balance as at November 30, 2016	2,501,834	25,500

Stock Options;

As at November 30, 2016 there were no stock options outstanding.

Share Purchase Warrants:

As at November 30, 2016 there were no share purchase warrants outstanding.

Contingencies

Except for the commitments mentioned in Liquidity subsection (a), there is no other contingency outstanding as of date of this discussion.

Subsequent Events

There is no significant event to report.

Additional Disclosure for IPO Venture Issuers without Significant Revenue

The following table sets out a breakdown of all material components of certain costs to the Company for the period from inception to August 31, 2017.

Mineral Properties – Exploration and Evaluation

The following tables sets out the total deferred exploration costs recorded by the Company for the Ralleau Project as at August 31, 2017.

	As at August 31, 2017
Balance, beginning of period	
Acquisition payments	$ 5,000
Exploration costs incurred	$ -
Balance, end of period	**$ 5,000**

General and Administrative Expenses

The following table sets out the general and administrative expenses of the Company for the period from incorporation to August 31, 2017.

Item	Period from Incorporation to August 31, 2017
Professional fees	$ 18,795
Bank charges	$ 292
Consulting fees	$ 71,291
Exploration and evaluation expenditures	$ 75,465
Filing fees	$ 3,410
Office and miscellaneous	$ 51
Property investigation cost	$ 25,000
Transfer agent fees	$ 5,385
Total	**$ 199,689**

As set out in the section titled "Use of Proceeds", the Company anticipates having general working capital $143,573 following completion of the recommended work program after meeting the budgeted administrative costs for the next 12 months of $79,200 as well as property option payment of $5,000.

Other than as disclosed in this prospectus, the Company does not anticipate incurring any other material capital expenditures.

Assuming that the Company has expended is exploration expenses in accordance with the recommendations on the Ralleau Project, the Company presumably will have achieved one of its material stated business objectives which is to determine whether the Ralleau Project contained mineralized deposits and whether the results warrant the Company carrying out further work on the Ralleau Project.

If the results on the Ralleau Project do not warrant the Company incurring further exploration expenditures, then the Company anticipates that it would have sufficient funds to meet its budgeted administrative costs for the next calendar year. However, if a further work program is recommended on the Ralleau Project, the Company will be required to raise additional funding to carry out additional exploration programs on its Ralleau Project. In addition, should the opportunity to acquire other mineral exploration properties be presented to the Company, then the Company would have to determine the appropriate method of acquiring those properties. In the event that Common Shares could not be used to acquire the said properties, then the Company would have to determine the appropriate method of acquiring those properties. In event that common shares could not be used to acquire the said properties, then the Company would have to look to raise further capital. See "Risk Factors".

Changes in Accounting Policies including Initial Adoption

New standards recently adopted The Issuer has adopted the following new accounting standards and interpretations effective December 1, 2015. These changes were made in accordance with the applicable transitional provisions and had no impact on its financial statements.

• IFRS 7 *Financial Instruments* - The amendment clarifies the applicability of the amendments to IFRS 7 Disclosure - Offsetting Financial Assets and Financial Liabilities to condensed interim condensed interim financial statements. This amendment is effective for reporting periods beginning December 1, 2015.

• IAS 34 *Interim Financial Reporting* - The amendment clarifies the meaning of disclosure of information 'elsewhere in the interim financial report and requires a cross reference. This amendment is effective for reporting periods beginning December 1, 2015.

<u>Accounting standards issued but not yet applied</u>

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Issuer is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of these new and revised accounting pronouncements.

• IFRS 9 – *Financial Instruments* (effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

• IFRS 15 – *Revenue from Contracts with Customers* (effective January 1, 2018) replaces the previous guidance on revenue recognition and provides a framework to determine when to recognize revenue and at what amount.

• IAS 1 – *Presentation of Financial Statements* (effective January 1, 2016) represents amendments outlining disclosure initiatives relating to materiality, ordering of the notes, subtotals, accounting policies and disaggregation with an aim of clarifying IAS 1 to address perceived impediments to preparers exercising their judgement in presenting their financial reports.

• IAS 16 and 38 Property, Plant and Equipment and Intangible Assets (Amendment) – This new standard provides guidance on revaluation methods for property, plant and equipment and intangible assets. The standard is effective for annual periods beginning February 1, 2016.

<u>Financial and Disclosure Controls and Procedures</u>

During the year ended November 30, 2016, there has been no significant change in the Issuer's internal control over financial reporting since last year.

The management of the Issuer is responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. Management is also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Issuer's annual audited financial statements for the year ended November 30, 2016.

The management of the Issuer has filed the Venture Issuer Basic Certificate with the Interim Filings on SEDAR at www.sedar.com.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("**NI 52-109**"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("**DC&P**") and internal control over financial reporting ("**ICFR**"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The authorized capital of the Issuer consists of an unlimited number of common shares without par value of which 9,046,880 common Shares are issued and outstanding as of the date of this Prospectus. Holders of Common Shares are entitled to receive notice of any meetings of shareholders of the Issuer and to attend and cast one vote per Common Share at all such meetings. Holders of Common Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Common Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Common Shares are entitled to receive on a pro rata basis such dividends on the Common Shares, if any, as and when declared by the Issuer's Board at its discretion from funds legally available therefor, and upon the liquidation, dissolution or winding up of the Issuer, are entitled to receive, on a pro rata basis, the net assets of the Issuer after payments of debts and other liabilities. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

CONSOLIDATED CAPITALIZATION

The following table sets forth the capitalization of the Issuer. The table should be read in conjunction with the Financial Statements of the Issuer appearing elsewhere in this Prospectus:

	Amount Authorized	**Outstanding as at November 30, 2016**	**Outstanding as at February 28, 2018 After Giving Effect to the Offering(1)(2)(3) (4)**
		(audited)	**(unaudited)**
Common Shares	Unlimited	$25,500 (2,501,834 Pre Split Common Shares)	$525,000 (14,046,880 Common Shares)

(1) Includes share issued pursuant to the Issuer's private placement. See "Description of the Business – History" and "Prior Sales".
(2) Does not include the 2,333,390 Common Shares issuable upon exercise or allotment of the Work Fee Shares, Warrants, Agent's Warrants, the Overallotment Option, the Finder's Fee Warrants or the Stock Options.
(3) An aggregate of 4,390,662 Common Shares are expected to be subject to escrow requirements. See "Escrowed Securities".
(4) Excludes any Common Shares issued upon the exercise of Stock Options.

OPTIONS TO PURCHASE SECURITIES

Options to Purchase Securities

Stock Options

The following table sets forth certain information concerning stock options granted to the executive officers and directors of the Issuer as at the date of the Prospectus:

Held By	**Total Number of Stock Options Granted to Purchase Common Shares**	**Exercise Price**	**Market Value on the Date of Grant**	**Expiry Date**	**Market Value of the Common Shares on January 31, 2018**
All executive officers and past executive officers of the Issuer as a group (3 persons) and all directors and past directors of the Issuer who are not also executive officers of the Issuer as a group (2 persons)	625,000	$0.10	N/A	5 years from the Listing Date	N/A
All other employees and past employees of the Issuer as a group	0	N/A	N/A	N/A	N/A
All consultants of the Issuer as a group	250,000	$0.10	N/A	5 years from the Listing Date	N/A
Any other holders of Options	0	N/A	N/A	N/A	N/A
TOTAL	**875,000**				

(1) These Stock Options were granted to the directors and officers of the Issuer on September 19, 2017.

Stock Option Plan

The Issuer has adopted a 10% rolling incentive stock option plan (the "**Stock Option Plan**"), in accordance with the policies of the Exchange, which provides that the Board of the Issuer may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Issuer non-transferable options ("**Options**"), which are exercisable for a period of up to ten years, to purchase up to 10% of the issued and outstanding Common Shares of the Issuer, except that prior to the Common Shares being listed for trading on the Exchange (or such other trading facility as the Common Shares may be listed on) the number of Common Shares which will be available for purchase pursuant to Stock Options granted pursuant to the Stock Option Plan may exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant of Stock Options. In addition, the number of Common Shares reserved for issuance to any one person in a 12 month period shall not exceed 5% of the issued and outstanding Common Shares, the maximum number of Stock Options which may be granted to any one consultant in a 12 month period will not exceed 2% of the issued and outstanding Common Shares and the maximum number of Stock Options which may be granted to employees or consultants engaged in investor relations activities in a 12 month period will not exceed 2% of the issued and outstanding Common Shares and such Stock Options granted to employees or consultants engaged in investor relations activities must vest in stages over 12 months with no more than 25% of the Stock Options vesting in any three month period. The Board will determine the price per Common Share and the number of Common Shares which may be allotted to each director, officer, employee and consultant and all other terms and conditions of the Stock Options, subject to the rules of the Exchange, when such Stock Options are granted. Stock Options must be exercised within 30 days of termination of employment or cessation of the option holder's position with the Issuer, subject to the expiry date of such Stock Option and certain other provisions of the Stock Option Plan. The price per Common Share set by the Board, provided that the Common Shares are traded on an organized trading facility, shall not be less than the closing trading price of the Common Shares on the last day prior to the date on which such Stock Option is granted, less the applicable discount permitted (if any) by such applicable exchange or market.

Black-out Policy

The Issuer has adopted a black-out policy (the "**Black-Out Policy**") to regulate instances where directors, officers, and employees of the Issuer are prohibited from exercising stock options, trading Common Shares, and trading in securities of a company that the Issuer has business dealings with. The Black-Out Policy is in addition to the Issuer's legal obligation of ensuring all applicable insider trading laws, regulations and policies are being met.

PRIOR SALES

The following is a summary of the Common Shares issued by the Issuer within 12 months before the date of this Prospectus:

Date	**Number of Shares**	**Issue Price per Share[1]**	**Aggregate Issue Price**	**Consideration Received**
April 27, 2017	793,332 (1)	$0.0375	$29,749.95	Cash
May 30, 2017	273,000 (2)	$0.0375	$10,237.50	Cash
July 31, 2017	1,445,384 (3)	$0.0375	$54,201.90	Cash
July 31, 2017	4,033,330 (4)	$0.0375	$151,249.88	Debt Settlement
Total	**6,545,046**		**$245,439.23**	

(1) The Shares were issued pursuant to tranche 1 of a private placement. See "General Development of the Business - History".
(2) The Shares were issued pursuant to tranche 2 of a private placement. See "General Development of the Business - History".
(3) The Shares were issued pursuant to tranche 3 of a private placement. See "General Development of the Business - History".
(4) The Shares were issued pursuant to a settlement of outstanding indebtedness. See "General Development of the Business - History".

ESCROWED SECURITIES

The Issuer has issued a total of 4,390,662 Common Shares to Principals all of which will be escrowed in accordance with the Escrow Policy.

The following table sets out the Common Shares which are expected to be subject to escrow restrictions imposed by the Escrow Policy (the "**Escrow Shares**"):

Designation of Class	Number of Securities held in Escrow or that are subject to a Contractual Restriction on Transfer	Percentage of Class
Common Shares	4,390,662	48.53%

(1) Does not include any Common Shares issued upon the exercise of the Overallotment Option, Agent's Warrants or Stock Options.

As required by applicable securities laws, concurrent with the closing of the Offering, the shareholders of the Issuer described below will enter into a Form 46-201F1 escrow agreement with Integral Transfer Agency ("**Integral**") and the Issuer (the "**Escrow Agreement**"), pursuant to which such shareholders will agree to deposit an aggregate of 4,390,662 Escrow Shares into escrow with Integral as escrow agent. Under the terms of the Escrow Policy, the Issuer will, at the time of the Offering, be categorized as an "emerging" issuer. The Escrow Agreement provides that 10% of the number of Escrow Shares held thereunder will be released on the date that the Common Shares are listed and posted for trading on the Exchange (the "**Listing Date**"), and an additional 15% of the number of securities originally held thereunder shall be released on each of 6 months, 12 months, 18 months, 24 months, 30 months and 36 months from the date of the Listing Date.

The following is a list of the holders of the Escrow Shares:

Name of Principal	Number of Shares held in Escrow	Percentage of Issued Shares prior to the Distribution	Percentage of Issued Shares after the Distribution(1)
Matthew Reams *Director and CEO*	1,000	0.01%	.01%
Geoffrey Balderson[2] *Director and CFO*	750,000	8.29%	5.34%
Craig Watters[3] *Director*	101,000	1.12%	0.72%
Darrell Woronchak *President*	1,359,332	15.03%	9.68%
Richard Shatto[4] *Director*	772,666	8.54%	5.50%
0999650 B.C. Ltd.[5]	1,353,332	14.96%	9.63%
Evan Chester *CFO of the Founder*	53,332	0.59%	0.38%
TOTAL	**4,390,662**	**48.53%**	**31.26%**

(1) This assumes a total of 14,046,880 Common Shares are outstanding upon completion of the Offering and that the Principal does not acquire any securities pursuant to the Offering. This also excludes any Common Shares which may be issued upon the exercise or allotment of the Work Fee Shares, Warrants, Agent's Warrants, the Overallotment Option, the Finder's Fee Warrants or the Stock Options.

(2) This includes 700,000 shares held in the name of Harmony Corporate Services Ltd., a company wholly owned by Geoff Balderson, a director of the Issuer;

(3) This includes 1,000 shares held in the name of Gail Watters, wife of Craig Watters, a director of the Issuer;

(4) This includes 667,666 shares held in the name of Point Nexus Consulting Inc. a company wholly owned by Richard Shatto, a director of the Issuer and 4,000 shares held in the names of Mr. Shatto's immediate family members;

(5) 0999650 B.C. Ltd. is wholly owned by Rodney Gelineau, a director of the Founder.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Issuer, the only persons as at the date hereof who, beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the Common Shares, are as follows:

Name	Type of Ownership	Number of securities owned, controlled or directed	Percentage of Class as at the date of this Prospectus	Percentage of Class After Giving Effect to the Completion of the Offering (1)
0999650 B.C. Ltd. (2)	Direct	1,353,332	14.959%	9.634%
Darrell Woronchak (3)	Direct	1,359,332	15.025%	9.677%

(1) This assumes a total of 14,046,880 Common Shares are outstanding upon completion of the Offering and that 0999650 B.C. Ltd. and Darrell Woronchak. (the "**Principal Securityholders**") do not acquire any securities pursuant to the Offering. This also

excludes any Common Shares which may be issued upon the exercise or allotment of the Work Fee Shares, Warrants, Agent's Warrants, the Overallotment Option, the Finder's Fee Warrants or the Stock Options.

(2) Rodney Gelineau is the controlling and sole securityholder of 0999650 B.C. Ltd. None of the Issuer's directors or officers are affiliated with 0999650 B.C. Ltd.

(3) Mr. Woronchak is an Executive Officer of the Issuer.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Address, Occupation and Security Holding

The following are the full names, province or state of residence, positions with the Issuer and principal occupations within the preceding five years, the dates of their appointment or election and their holdings of Common Shares (including those over which they exercise control) of all of the directors and executive officers of the Issuer:

Name and Province or State of Residence	Current Position with Issuer	Principal Occupation for the Preceding Five Years	No. of Common Shares (%) [(2)]
Matthew Reams British Columbia, Canada	Director and Chief Executive Officer since December 1, 2014	NCR Service Tech since 1990; Chief Financial Officer of the Issuer from December 1, 2014 to February 22, 2017	1,000 (0.01%)
Craig Watters British Columbia, Canada	Director since February 22, 2017	Retired	100,000 (1.11%)
Geoff Balderson [1] British Columbia, Canada	Director and Chief Financial Officer since February 22, 2017	President of Flow Capital Corp. since 2009; President of Harmony Corporate Services Ltd. since 2015	750,000 [3] (8.29%)
Darrell Woronchak British Columbia, Canada	President since March 7, 2017	Co-Owner of Deadset Scooters Inc. since 2011.	1,359,332 (15.03%)
Alexander McAulay [1] British Columbia, Canada	Director since February 20, 2018	Accountant	0
Richard Shatto [1] British Columbia, Canada	Director since June 12, 2017	President of Point Nexus Consulting Inc. since 2009.	768,666 [4] (8.50%)
TOTAL			**2,978,998 (32.93%)**

(1) Member of Audit Committee;

(2) As at the date of this Prospectus, the Issuer has 9,046,880 common shares issued and outstanding.

(3) 700,000 common shares are held in the name of Harmony Corporate Services Ltd., a company wholly owned by Geoff Balderson.

(4) 667,666 common shares are held in the name of Point Nexus Consulting Inc., a company wholly owned by Richard Shatto.

Each of the directors of the Issuer will hold office until the next annual general meeting of the shareholders of the Issuer pursuant to the *Business Corporations Act* (British Columbia), or unless his office is earlier vacated in accordance with the Articles of the Issuer, or with the provisions of the *Business Corporations Act* (British Columbia).

As at the date hereof, the directors and officers of the Issuer currently own, directly or indirectly, or exercise control or direction over 2,978,998 Common Shares, or 32.927% of the issued and outstanding Common Shares. After the completion of the Offering, excluding the exercise of the Overallotment Option and prior to the exercise of any other outstanding rights to acquire Common Shares (including the Warrants, Stock Options and Agent's Warrants), the directors and officers of the Issuer will own approximately 21.208% of the issued and outstanding Common Shares.

Management and Key Personal

Matthew Reams (Age 49) – *Director and Chief Executive Officer*

Mr. Reams has 27 years of experience in the information technology industry. He has extensive experience in project management, customer relations, and business development. He was a director of Quantex Capital Corporation, an OTC-listed company, from November 2003 to May 2007. He was also president, CEO, CFO, secretary and treasurer of Suja Minerals Corp., an OTC-listed company, from May 2010 to June 2013, and continued to be the president, interim CFO, secretary and treasurer after Suja Minerals Corp. changed its name to GEI Global Energy Corp., from June 2013 to January 2014. He was a director of Greenflag Ventures Inc., a company listed on the TSX Venture Exchange, from May 2014 until December 2014. Matt has been a service technician at NCR Canada since 1990.

Mr. Reams is engaged by the Issuer as an independent contractor and expects to commit 10% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

Geoffrey Balderson (Age 40) – *Director and Chief Financial Officer*

Mr. Balderson is the of President Harmony Corporate Services Ltd., a private business consulting company located in Vancouver, British Columbia. Mr. Balderson has been an officer and director of several TSX Venture Exchange listed companies over the past 15 years.

Mr. Balderson is engaged by the Issuer as an independent contractor and expects to commit at least 20% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

Darrell Woronchak (Age 55) – *President*

Mr. Woronchak has held executive positions such as President and CEO for both private and public companies as well as Vice President positions in marketing and investor relations companies. With this experience, he has helped raise capital for both public and private companies in a variety of industries including mining and international distribution.

Mr. Woronchak is engaged by the Issuer as an independent contractor and expects to commit at least 10% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

<u>Directors</u>

Craig Watters (Age 71) – *Director*

Mr. Watters has spent a lifetime in business including construction, logging and land development.

Mr. Watters is engaged by the Issuer as an independent contractor and expects to commit at least 10% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

Alexander McAulay (Age 34) – *Director*

Mr. McAulay CPA, CA is an experienced public company CFO. Following his articling at MNP LLP, Mr. McAulay founded the successful Naked Brand Group Inc. (NASDAQ: NAKD) and led the company as its COO and CFO. Mr. McAulay is the CFO of Marifil Mines Ltd. (TSX-V) and the former CFO of Bow Energy Ltd., which just completed a merger with Petrolia Energy Corporation (OTCQB: BBLS). He is the owner of ACM Management Inc., a licensed accounting firm providing CFO services to reporting issuers.

Mr. McAulay is engaged by the Issuer as an independent contractor and expects to commit at least 10% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

Richard Shatto (Age 61) – *Director*

Mr. Shatto is a creative marketing and administrative specialist who has worked with both clients and agencies. Richard has worked with PointNexus Consulting Inc. ("PointNexus") since 2009 providing management, corporate governance, strategic planning and marketing services to private and public companies. Prior to PointNexus, Richard was a freelance business communications writer in his role as President of Wordstorm Communications and Productions. He began his business career with marketing roles in several industries including retail, building materials, agencies and consulting firms. Richard has served on the boards of directors of several private and public companies. He also studied Marketing Communications at Biola University in 1982.

Mr. Shatto is engaged by the Issuer as an independent contractor and expects to commit at least 30% of his time to the Issuer's business. He has not executed a non-competition or non-disclosure agreement with the Issuer.

Reporting Issuer Experience of the Directors, Officers and Promoters of Issuer

The following table sets out the directors, officers and promoters of the Issuer that are, or have been within the last five years, directors, officers, promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Exchange or Market	Position	From	To
Matthew Reams	Haltain Developments Corp.	N/A	Director	August 2014	Current
	Go Green Capital Corp.	N/A	Director	November 2014	Current
	1020645 BC Ltd.	N/A	Director	December 2014	Current
	Pinot Trading Inc.	N/A	Director	December 2014	Current
	RM Tracking Canada	N/A	Director	December 2014	Current
	1020650 BC Ltd.	N/A	Director	December 2014	Current
	1020651 BC Ltd.	N/A	Director	December 2014	February 2017
	1011705 BC Ltd.	N/A	Director	February 2016	Current
	Quantex Capital Corp.	OTC	Director	February 2003	May 2007
	Suja Minerals Corp.	OTC	Director, CEO, CFO, President, Treasurer and Secretary	July 2010	January 2014
	Greenflag Ventures Inc.	TSX-V[1]	Director	May 2014	October 2014
Geoffrey Balderson	Aim Explorations Inc.	NEX	President, CEO, CFO and Director	April 2011	Current
	Sunvest Minerals Corp.	TSX-V[1]	Director CEO and CFO	April 2008 Sept. 2013	March 2015 January 2015
	Argentum Silver Corporation	TSX-V [1]	Director	July 2007	Current
	Blackchain Solutions Inc.	CSE [2]	Director and CEO	January 2018	Current
	Electra Stone Ltd.	TSX-V[1]	CFO	January 2017	January 2018
	GoGreen Capital Corp.	N/A	CFO	February 2017	Current
	Eastwest Science Ltd.	N/A	CFO	February 2017	Current
	Canadian International Minerals Inc.	TSX-V [1]	Director and CFO	October 2017	Current
	Bankers Cobalt	TSX-V [1]	President and CEO Director	August 2016 August 2016 August 2016	October 2017 October 2017 Current
	Goldeneye Resources Corp.	TSX-V [1]	CFO and Director	March 2011	Current
	Royal Sapphire Corp.	TSX-V[1]	CFO and Director	January 2018	Current
Craig Watters	Haltain Developments Corp.	N/A	Director	August 2014	July 2017
	1011705 BC Ltd.	N/A	Director	February 2016	March 2017
Richard Shatto	Haltain Developments Corp.	N/A	Director	July 2014	Current
	Go Green Capital Corp.	N/A	Director and President	December 2015	Current
	1011704 BC Ltd.	N/A	Director	August 2014	March 2017
	1011705 BC Ltd.	N/A	Director	August 2014	March 2017
	1011704 BC Ltd.	N/A	Director	August 2014	March 2018
	1011707 BC Ltd.	N/A	Director	August 2014	June 2015
	1011709 BC Ltd.	N/A	Director	August 2014	June 2015

Name	Name of Reporting Issuer	Exchange or Market	Position	From	To
Alexander McAulay	Bow Energy Ltd.	TSX-V [1]	CFO	March 2017	March 2018
	Marifil Mines Limited	TSX-V [1]	CFO	September 2016	Current
	Naked Brand Group Inc.	OTCQB	Director	July 2012	February 2015
	Naked Brand Group Inc.	OTCQB	CFO, COO and Treasurer	July 2012	November 2013

1 TSX Venture Exchange;
2 The Canadian Securities Exchange;
3 Over-the-Counter.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer of the Issuer is, as at the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Issuer), that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Other than Mr. Balderson who was previously President and Chief Executive Officer of Argentum Silver Corp. ("**Argentum**"). On November 2, 2015, at the request of Argentum, the British Columbia Securities Commission issued a Cease Trade Order against insiders of Argentum for failure to file annual audited financial statements and management's discussion and analysis for the year ended June 30, 2015. The revocation of the Cease Trade Order was issued on December 16, 2015. On November 3, 2016 the British Columbia Securities Commission and the Ontario Securities Commission issued a Cease Trade Order for fail to file annual audited financial statements, Management Discussion and Analysis and certificate of the annual filings for the year ended June 30, 2016. The revocation of the Cease Trade Order was issued on December 5, 2016.

No director or executive officer of the Issuer, and no shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer:

(a) is, as at the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including the Issuer) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties or Sanctions

No director or executive officer of the Issuer, and no shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

There are potential conflicts of interest to which the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. In particular, certain of the directors and officers of the Issuer are involved in managerial and/or director positions with other companies whose operations may, from time to time, be in direct competition with those of the Issuer. Conflicts, if any, will be subject to the procedures and remedies available under the *Business Corporations Act* (British Columbia). The *Business Corporations Act* (British Columbia) provides that in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the *Business Corporations Act* (British Columbia). See "Risk Factors – Conflicts of Interest" for further details.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Issuer has been a reporting issuer in the provinces of Alberta and British Columbia since December 2014. Given the Issuer's size and its stage of development, the Issuer has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. It is anticipated that once the Issuer completes the Offering, the Board will consider appointing such a committee and adopting such guidelines. The Issuer currently relies solely on Board discussions without any formal objectives, criteria and analysis to determine the amount of compensation payable to directors and officers of the Issuer.

Philosophy

Compensation paid to the Named Executive Officers is based on the size and stage of development of the Issuer and reflects the need to provide incentive and compensation for the time and effort expended by the Named Executive Officers, while taking into account the financial and other resources of the Issuer, as well as increasing shareholder value.

The Issuer is a junior mineral exploration company without revenue and therefore certain compensation factors were considered and not included within the compensation structure and philosophy. Some of the factors not considered were target share ownership guidelines, pension plans, specific target weightings, and percentage of compensation at risk.

The Issuer's executive compensation currently consists of long-term incentives in the form of participation in the Issuer's Stock Option Plan. Once the Issuer's become listed on a stock exchange, it is expected that the Board will review the compensation of Named Executive Officers and make adjustments, if appropriate, to ensure that the compensation of the Named Executive Officers is commensurate with the services they provide.

Base Salary

It is expected that once the Issuer becomes a reporting issuer, base salary will be the principal component of executive compensation and the base salary for each executive officer will be based on the position held, the related responsibilities and functions performed by the executive and salary ranges for similar positions in comparable companies. Individual and corporate performance will also be taken into account in determining base salary levels for executives.

Option-based Awards

The Issuer believes that encouraging its officers and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Issuer's Stock Option Plan. Stock Options will be granted to management and employees taking into account a number of factors, including, base salary and bonuses and competitive factors.

The stock option component of compensation provided by the Issuer is intended to advance the interests of the Issuer by encouraging the directors, officers, employees and consultants of the Issuer to acquire shares, thereby increasing their proprietary interest in the Issuer, encouraging them to remain associated with the Issuer and furnishing them with additional incentive in their efforts on behalf of the Issuer in the conduct of its affairs. Grants under the Issuer's Stock Option Plan are intended to provide long term awards linked directly to the market value performance of the Issuer's shares. The Board will review management's recommendations for the granting of stock options to management, directors, officers and other employees and consultants of the Issuer and its subsidiaries. Stock Options are granted according to the specific level of responsibility of the particular executive. The number of outstanding Stock Options is also considered by the Board when determining the number of Stock Options to be granted in any particular year due to the limited number of Stock Options which are available for grant under the Issuer's Stock Option Plan.

Compensation Risk Assessment and Mitigation

The Board has considered the implications of the risks associated with the Issuer's compensation policies and practices. The Board is responsible for setting and overseeing the Issuer's compensation policies and practices. The Board does not provide specific monitoring and oversight of compensation policies and practices, but does review, consider and adjust these matters annually. The Issuer does not use any specific practices to identify and mitigate compensation policies that could encourage a Named Executive Officer (as defined below) or individual at a principal business unit or division to take inappropriate or excessive risks. These matters are dealt with on a case-by-case basis. The Issuer currently believes that none of its policies encourage its Named Executive Officers (as defined below) to take such risks. The Issuer has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Issuer.

There are no restrictions on Named Executive Officers (as defined below) or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers (as defined below) or directors. For the year ended November 30, 2016, no Named Executive Officer (as defined below) or director, directly or indirectly, employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Named Executive Officers

In this section, "Named Executive Officer" means (a) the Issuer's chief executive officer (the "CEO"), including an individual performing functions similar to a CEO, (b) the Issuer's chief financial officer (the "CFO"), including an individual performing functions similar to a CFO, (c) the most highly compensated executive officer of the Issuer, and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be a Named Executive Officer under (c) but for the fact that the individual was not an executive officer of the Issuer and was not acting in a similar capacity, at the end of that financial year.

During the Issuer's financial year ended November 30, 2016 and 2015, the Issuer had the following Named Executive Officer, Matthew Reams – Chief Executive Officer and Chief Financial Officer since December 1, 2014. Mr. Reams resigned as the Chief Financial Officer effective February 22, 2017 but remains as a director and Chief Executive Officer. On February 22, 2017, Geoff Balderson was appointed the Chief Financial Officer of the Issuer.

The Issuer does not provide retirement or other benefits for any of its directors or officers and the Issuer does not have any plans, other than the Stock Option Plan, pursuant to which cash or non-cash compensation is paid or distributed to the Named Executive Officers.

There are no arrangements for compensation with respect to the termination of Named Executive Officer, including in the event of a change of control.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

Table of Compensation Excluding Compensation Securities

The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Issuer to the Named Executive Officer of the Issuer during the financial years ended November 30, 2016 and 2015:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Matthew Reams (1) Director, Chief Executive Officer and Chief Financial Officer	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil

(1) Matthew Reams resigned as Chief Financial Officer effective February 22, 2017 but remains a director and the Chief Executive Officer.

<u>Stock Options and Other Compensation Securities</u>

Table of Compensation Securities

The following table discloses all compensation securities granted or issued to each Named Executive Officer by the Issuer or one of its subsidiaries during the fiscal year ended November 30, 2016 for services provided or to be provided, directly or indirectly, to the Issuer or any of its subsidiaries:

Name and Position	Type of Compensa-tion Security	Number of Compensa-tion Securities, Number of Underlying Securities(1) and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price ($)	Closing Price of Security or Underlying Security on Date of Grant ($)	Closing Price of Security or Underlying Security at Year End ($)	Expiry Date
Matthew Reams Chief Executive Officer	Nil	Nil (2)	N/A	N/A	N/A	N/A	N/A

(1) Each option is exercisable for one Common Share. The percentage of class represents the percentage of all outstanding Stock Options under the Stock Option Plan.
(2) On September 19, 2017 Mr. Reams was granted 125,000 Stock Options, exercisable at a price of $0.10 per share for five years from the date of listing of the Company's Shares on the Exchange.

Exercises of Compensation Securities by Named Executive Officers and Directors

No compensation securities were exercised by the Named Executive Officer or any director of the Issuer during the financial year ended November 30, 2016.

Recent Significant Changes to the Issuer's Compensation Policies

There have been no significant changes to the Issuer's compensation policies during the financial year ended November 30, 2016 that could or will have an effect on the Named Executive Officer and director's compensation.

Employment, Consulting and Management

The Issuer is not party to any employment, consulting or management agreement with the Named Executive Officer or a person performing services of a similar capacity.

There are no arrangements for compensation with respect to the termination of the Named Executive Officer included in the event of a change of control

Pension Plan Benefits

No pension plan or retirement benefit plans have been instituted by the Issuer and none are proposed at this time.

Termination and Change of Control Benefits

The Issuer has no compensatory plan, contract or arrangement in respect of compensation received or that may be received by the NEOs in the Issuer's most recently completed or current fiscal year to compensate such NEOs in the event of the termination of employment with the Issuer, a change of control of the Issuer or a change in responsibilities of NEOs following a change in control.

Director Compensation

Mr. Matthew Reams was the Issuer's sole director and officer until February 22, 2017. See Executive Compensation for all compensation received by Mr. Reams during the Issuer's fiscal years ended November 30, 2016 and 2015.

INDEBTEDNESS TO DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

As at the date of the Preliminary Prospectus, there was no indebtedness to the Issuer or any of its subsidiaries by any of its executive officers, directors, employees and / or former executive officers, directors and employees of the Issuer or any of its subsidiaries.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

As at the date of the Preliminary Prospectus, there was no indebtedness to the Issuer or any of its subsidiaries by any of its executive officers, directors, employees and / or former executive officers, directors and employees of the Issuer or any of its subsidiaries, under securities purchase and other programs.

CORPORATE GOVERNANCE AND THE AUDIT COMMITTEE

Corporate Governance

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 – *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Issuer. In addition, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") prescribes certain disclosure by the Issuer of its corporate governance practices. This disclosure, as it applies to the Issuer, is presented below.

Board of Directors

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

The independent members of the Board of the Issuer at present are Craig Watters and Richard Shatto.

The non-independent members of the Board of the Issuer at present are Matthew Reams, the Chief Executive Officer and Geoffrey Balderson, the Chief Financial Officer.

The Board facilitates its independent supervision over management by having regular Board meetings and by establishing and implementing prudent corporate governance policies and procedures.

Directorships

Certain directors are presently directors of one or more other reporting issuers. See "Directors, Officers and Promoters – Reporting Issuer Experience of the Directors, Officers and Promoters of the Issuer" above for further details.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Issuer's business, assets and industry and on the responsibilities of directors. Board meetings may also include presentations by the Issuer's management and employees to give the directors additional insight into the Issuer's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Issuer's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Issuer.

Nomination of Directors

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

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

Compensation

Management of the Issuer will conduct an annual review of the compensation of the Issuer's directors and executive officers and make recommendations to the Board. The Board determines compensation for the directors and executive officers.

Other Board Committees

Other than the Audit Committee, the Board has no other committees.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. The Board does not consider that formal assessments would be useful at this stage of the Issuer's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual directors and the Audit Committee. As part of the assessments, the Board may review its mandate and conduct reviews of applicable corporate policies.

<u>Committees of the Board</u>

The Board of the Issuer has only appointed an Audit Committee.

<u>Audit Committee</u>

The Audit Committee's Charter

A. Purpose

The overall purpose of the Audit Committee (the "**Committee**") is to ensure that the Issuer's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Issuer and to review the Issuer's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Audit Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Issuer's business, its operations and related risks.

B. *Composition, Procedure, and Organization*

1. The Committee shall consist of at least three members of the Board, the majority of whom are independent as defined in National Instrument 52-110 ("**NI 52-110**") or any successor policy.

2. All members of the Committee shall be financially literate as defined in NI 52-110 or any successor policy.

3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

5. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

6. The Committee shall have access to such officers and employees of the Issuer and to the Issuer's external auditors, and to such information respecting the Issuer, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

7. Meetings of the Committee shall be conducted as follows:

    (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

    (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

    (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

8. The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Issuer as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. *Roles and Responsibilities*

1. The overall duties and responsibilities of the Committee shall be as follows:

    (a) to assist the Board in the discharge of its responsibilities relating to the Issuer's accounting principles, reporting practices and internal controls and its approval of the Issuer's annual and interim consolidated financial statements and related financial disclosure;

    (b) to establish and maintain a direct line of communication with the Issuer's external auditors and assess their performance;

    (c) to ensure that the management of the Issuer has designed, implemented and is maintaining an effective system of internal financial controls; and

    (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

    (a) to recommend to the Board a firm of external auditors to be engaged by the Issuer, and to verify the independence of such external auditors;

(b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

(c) review the audit plan of the external auditors prior to the commencement of the audit;

(d) to review with the external auditors, upon completion of their audit:

(i) contents of their report;

(ii) scope and quality of the audit work performed;

(iii) adequacy of the Issuer's financial and auditing personnel;

(iv) co-operation received from the Issuer's personnel during the audit;

(v) internal resources used;

(vi) significant transactions outside of the normal business of the Issuer;

(vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and

(viii) the non-audit services provided by the external auditors;

(e) to discuss with the external auditors the quality and not just the acceptability of the Issuer's accounting principles; and

(f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Issuer are to:

(a) review the appropriateness and effectiveness of the Issuer's policies and business practices which impact on the financial integrity of the Issuer, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;

(b) review compliance under the Issuer's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

(c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Issuer; and

(d) periodically review the Issuer's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

4. The Committee is also charged with the responsibility to:

(a) Review and approve the Issuer's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;

(b) review and approve the financial sections of any of the following disclosed documents prepared by the Issuer:

(i) the annual report to shareholders;

(ii) the annual information form;

(iii) annual MD&A;

(iv) prospectuses;

(v) news releases discussing financial results of the Issuer; and

(vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;

(c) review regulatory filings and decisions as they relate to the Issuer's consolidated financial statements;

(d) review the appropriateness of the policies and procedures used in the preparation of the Issuer's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;

(e) review and report on the integrity of the Issuer's consolidated financial statements;

(f) review the minutes of any audit committee meeting of subsidiary companies;

(g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Issuer and the manner in which such matters have been disclosed in the consolidated financial statements;

(h) review the Issuer's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.

Composition of the Audit Committee

The Issuer's Audit Committee is composed of the following:

Alexander McAulay	Independent (1)	Financially literate (2)
Geoffrey Balderson	Not Independent (1)	Financially literate (2)
Richard Shatto	Independent (1)	Financially literate (2)

(1) A member of an audit committee is independent if, in addition to meeting other regulatory requirements, the member has no direct or indirect material relationship with the Issuer, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment pursuant to NI 52-110. Geoffrey Balderson is not independent as he is the Issuer's Chief Financial Officer.

(2) An individual is financially literate if they have the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Issuer's financial statements.

As required by Policy 3.1 of the Exchange, the Audit Committee consists of at least three Directors, the majority of whom (being Messrs. Watters and Shatto) are Independent members.

Relevant Education and Experience

Each member of the Issuer's Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Issuer to prepare its financial statements and the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer's financial statements, or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

Alexander McAulay – Mr. McAulay CPA, CA is an experienced public company CFO. Following his articling at MNP LLP, Alex founded the successful Naked Brand Group Inc. (NASDAQ: NAKD) and led the company as its COO and CFO. Alex is the CFO of Marifil Mines Ltd. (TSXV: MFM) and is the owner of a licensed accounting firm providing CFO services

Geoffrey Balderson – Mr. Balderson is the President of Harmony Corporate Services Ltd. since March, 2015; President of Flow Capital Corp. since January, 2009; President CFO and director of Goldeneye Resources Corp. since March, 2011; President, CEO, CFO and director of Aim Explorations Ltd. since April 2011; President, CEO and director of Nomad Ventures Inc. since August, 2016; CFO of Electra Stone Ltd. since January 2017; CFO and director of Deeprock Minerals Inc. since March 2017; CFO of EastWest Science Ltd. since March 2017; CFO of GoGreen Capital Corp. since March 2017; President, CEO and director of Patriot One Technologies Inc. from April, 2016 to Nov, 2016; President and CEO of Argentum Silver Corp. from August, 2014 to May, 2017; President and CEO of Sunvest Minerals Corp. from January, 2008 to March, 2015.

Richard Shatto – Mr. Shatto has 35+ years corporate business experience with 10 years in the management and administration. He is well versed in the general accounting processes and procedures and currently helps manage the corporate administration and accounting of several companies including audit committee oversight of financial statements and management discussion and analysis. He is currently on the board of directors of eight companies including four which are reporting issuers.

Audit Committee Oversight

At no time since the commencement of the Issuer's most recently completed financial year, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

The Issuer is relying on the exemption in section 6.1 of NI 52-110, which exempts venture issuers, as defined in NI 52-110, from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110. *Pre-Approval Policies and Procedures*

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

Set forth below are details of certain service fees paid to the Issuer's external auditor in each of the last two fiscal years for audit services:

Nature of Services	**Fees Billed by the Auditor During the Period Ended November 30, 2016**	**Fees Billed by the Auditor During the Period Ended November 30, 2015**
Audit Fees[(1)]	$3,150	Nil
Audit-Related Fees[(2)]	Nil	Nil
Tax Fees[(3)]	Nil	Nil
All Other Fees[(4)]	Nil	Nil
Total	Nil	Nil

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Issuer's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits. The Issuer accrued audit fees of $3,500 in respect of the audited financial statements contained in this Prospectus.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

PLAN OF DISTRIBUTION

Pursuant to the Agency Agreement, the Issuer has appointed the Agent to act as its agent to offer for distribution in the Selling Jurisdictions, on a commercially reasonable efforts basis, 5,000,000 Shares at a purchase price of $0.10 per Share for aggregate gross proceeds to the Issuer of $500,000 under the Offering, subject to the terms and conditions of the Agency Agreement. The Agent may enter into selling arrangements with other investment dealers and offer selling group participation at no additional cost to the Issuer. The Issuer has also granted to the Agent an option (the "**Overallotment Option**"), exercisable in whole or in part at any time and from time to time until 30-days following the Closing Date, to offer to sell up to an additional 15% of the number of Shares (the "**Additional Shares**") sold under the Offering on the same terms as set forth above. In addition, the Issuer has agreed to grant to the Agent, as additional compensation, non-transferable compensation warrants (each an "**Agent's Warrant**") that will entitle the Agent to purchase such number of Shares (each an "**Agent's Warrant Share**") of the Issuer as is equal to 7% of the aggregate number of Shares sold to purchasers under the Offering, including the Additional Shares, if any. Each Agent's Warrant will entitle the Agent to purchase one Agent's Warrant Share at an exercise price of $0.10 per Agent's Warrant Share until the date which is 24 months after the Closing Date. The Issuer has further agreed to pay to the Agent a work fee (the "**Work Fee**") of $25,000, plus GST, which fee is payable by the issuance of 262,500 common shares of the Issuer at a deemed price of $0.10 per share (the "**Work Fee Shares**"). This Prospectus also qualifies the distribution of the Agent's Warrants and the Work Fee Shares.

Pursuant to the Agency Agreement, the Issuer has granted the Agent the right of first refusal to provide any brokered equity financing of the Issuer, for a period of 12 months after the Closing of the Offering.

The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets or upon the occurrence of certain stated events.

The Offering Price of the Shares was determined by negotiation between the Issuer and the Agent.

The Agent hereby conditionally offers, as agent on behalf of the Issuer 5,000,000 Shares on a commercially reasonable efforts basis, subject to a minimum subscription of 5,000,000 Shares, for gross proceeds to the Issuer of $500,000 if, as, and when issued by the Issuer and accepted by the Agent in accordance with the Agency Agreement.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without prior notice. All funds received from subscriptions for Shares offered hereunder will be held in trust by the Agent pursuant to the terms of the Agency Agreement. If the offering is not completed within 90 days of the issuance of a final receipt or such other time as may be consented to by the regulatory authorities and the Agent and persons or companies subscribed within that period, all subscription monies will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

One or more global certificates that represent the aggregate principal number of Shares subscribed for will be issued in registered form to The Canadian Depository for Securities Limited ("CDS"), unless the Agent elects for book entry delivery, and will be deposited with CDS on the date of Closing. All of the purchasers of Shares will receive only a customer confirmation from the Agent as to the Shares purchased, except that certificates representing the Shares in registered and definitive form may be issued in certain other limited circumstances.

This prospectus qualifies the distribution of the Shares issuable in respect of the Offering.

There is no market through which the Shares may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus.

The Issuer has applied to list the Common Shares of the Issuer on the Exchange. Listing will be subject to the Issuer fulfilling all the listing requirements of the Exchange. Confirmation of Listing is a condition of Closing. As at the date of this Prospectus, the Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

RISK FACTORS

The Issuer is in the business of exploring and developing mineral properties, which is a highly speculative endeavour. **A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by**

purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Issuer's securities prior to purchasing any of the securities offered hereunder.

Insufficient Capital

The Issuer has no source of operating cash flow to fund its exploration and development project and will require additional financing to continue its operations. There can be no assurance that such financing will be available at all or on favourable terms. Failure to obtain such additional financing could result in delay or indefinite postponement of the Issuer's exploration and development program, resulting in the possible dilution or loss of mineral property interests. Any such financing will dilute the ownership interest of the Issuer's shareholders at the time of the financing, and may dilute the value of their shareholdings.

Limited Operating History

The Issuer was incorporated on December 1, 2014. The Issuer has no history of operating earnings. The likelihood of success of the Issuer must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Issuer has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Issuer can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

Exploration and Development Risks

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Issuer may be affected by numerous factors that are beyond the control of the Issuer and that cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to allowable production, importing and exporting minerals and environmental protection, the combination of which factors may result in the Issuer not receiving an adequate return of investment capital. All of the claims to which the Issuer has a right to acquire an interest are in the exploration stage only and are without a known body of commercial ore. Development of the subject mineral properties would follow only if favourable exploration results are obtained.

The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the Issuer's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Issuer's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors.

Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Lack of Availability of Resources

Mining exploration requires ready access to mining equipment such as drills, and crews to operate that equipment. There can be no assurance that such resources will be available to the Issuer on a timely basis or at a reasonable cost. Failure to obtain these resources when needed may result in delays in the Issuer's exploration programs.

Resale of Shares

The continued operation of the Issuer will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Issuer is unable to generate such revenues or obtain such additional financing, any investment in the Issuer may be lost. In such event, the probability of resale of the Shares purchased would be diminished.

Requirement for Additional Financing

The further development and exploration of the Issuer's projects depends upon the Issuer's ability to obtain financing through equity financing, joint ventures, debt financing, or other means. There is no assurance that the Issuer will be successful in obtaining required financing as and when needed. Volatile markets for precious and base metals may make it difficult or impossible for the Issuer to obtain equity financing or debt financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may cause the Issuer to postpone its exploration and development plans, forfeit rights in some or all of its properties or reduce or terminate some or all of its operations.

Negative Operating Cash Flow

The Issuer has negative operating cash flow and has incurred losses since its founding. The losses and negative operating cash flow are expected to continue for the foreseeable future as funds are expended on the exploration program on the Property and on administrative costs. The Issuer cannot predict when it will reach positive operating cash flow.

Uninsurable Risks

The Issuer's business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Issuer's properties or the properties of others, delays in mining, monetary losses and possible legal liability.

Although the Issuer intends to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance may not cover all the potential risks associated with a mining company's operations. The Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Issuer or to other companies in the mining industry on acceptable terms. The Issuer might also become subject to liability for pollution or other hazards which may not be insured against or which the Issuer may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Environmental Regulations, Permits and Licenses

The Issuer's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner that means standards are stricter, and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. The Issuer intends to comply fully with all environmental regulations. The current or future operations of the Issuer, including development activities and commencement of production on its properties, require permits from various federal, provincial and local governmental authorities, and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters.

Such operations and exploration activities are also subject to substantial regulation under applicable laws by governmental agencies that may require the Issuer to obtain permits from various governmental agencies. There can be no assurance, however, that all permits that the Issuer may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or that such laws and regulations will not have an adverse effect on any mining project which the Issuer might undertake.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Issuer and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

To the best of the Issuer's knowledge, it is operating in compliance with all applicable environmental rules and regulations.

Mineral Exploration and Mining Carry Inherent Risks

Mineral exploration and mining operations are subject to hazards normally encountered in exploration, development and production. These include unexpected geological formations, rock falls, flooding dam wall failure and other incidents or conditions which could result in damage to plant or equipment or the environment and which could impact exploration and production throughput. Although the Issuer intends to take adequate precautions to minimize risk, there is a possibility of a material adverse impact on the Issuer's operations and its financial results.

Acquisition of Additional Mineral Properties

If the Issuer loses or abandons its interest in the Ralleau Project, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Issuer, whether by way of option or otherwise, should the Issuer wish to acquire any additional properties.

Title Risks

Although the Issuer has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned. The Issuer's mineral property interests may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. Surveys have not been carried out on any of the Issuer's mineral properties in accordance with the laws of the jurisdiction in which such properties are situated; therefore, their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Issuer can give no assurance as to the validity of title of the Issuer to those lands or the size of such mineral lands.

Aboriginal Land Claims

Many lands in Quebec and elsewhere are or could become subject to aboriginal land claim to title, which could adversely affect the Issuer's title to its properties. The Issuer is required to obtain consent of the aboriginal title holders which may adversely affect the Issuer's activities. There can be no assurance that satisfactory agreements can be reached.

Competition

The mining industry is intensely competitive in all its phases. The Issuer competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Issuer. The competition in the mineral exploration and development business could have an adverse effect on the Issuer's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Management

The success of the Issuer is currently largely dependent on the performance of its board of directors and its senior management. The loss of the services of these persons will have a materially adverse effect on the Issuer's business and prospects. There is no assurance the Issuer can maintain the services of its board of directors and management or other qualified personnel required to operate its business. Failure to do so could have a material adverse affect on the Issuer and its prospects.

Metal Prices are Volatile

The mining industry is intensely competitive and there is no assurance that, even if commercial quantities of a mineral resource are discovered, a profitable market will exist for the sale of the same. There can be no assurance that metal prices will be such that the Issuer's properties can be mined at a profit. Factors beyond the control of the Issuer may affect the marketability of any minerals discovered. Metal prices are subject to volatile price changes from a variety of factors including international economic and political trends, expectations of inflation, global and regional demand, currency exchange fluctuations, interest rates and global or regional consumption patterns, speculative activities and increased production due to improved mining and production methods. The supply of, and demand for, the Issuer's principal products and exploration targets, gold, copper and silver, is affected by various factors, including political events, economic conditions and production costs.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants which affect capital and operating costs. Unusual or infrequent weather phenomena, terrorism, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Issuer's operations, financial condition and results of operations.

Conflict of Interests

Certain of the directors and officers of the Issuer are directors or officers of, or have significant shareholdings in, other mineral resource companies and, to the extent that such other companies may participate in ventures in which the Issuer may participate or may wish to participate, the directors of the Issuer may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. Such other companies may also compete with the Issuer for the acquisition of mineral property rights. In the event that any such conflict of interest arises, a director or officer who has such a conflict will disclose the conflict to a meeting of the directors of the Issuer and, if the conflict involves a director, the director will abstain from voting for or against the approval of such a participation or such terms. In appropriate cases, the Issuer will establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the Issuer making the assignment. In accordance with the provisions of the *Business Corporations Act* the directors and officers of the Issuer are required to act honestly in good faith, with a view to the best interests of the Issuer. In determining whether or not the Issuer will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the potential benefits to the Issuer, the degree of risk to which the Issuer may be exposed and its financial position at that time.

The Issuer Currently Depends on a Single Property

The Issuer's only material mineral property is the Ralleau Project. Unless the Issuer acquires or develops additional material properties or projects, the Issuer will be solely dependent upon the operation of the Ralleau Project for its revenue and profits, if any. If the Issuer loses or abandons its interest in the Ralleau Project, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Issuer, whether by way of option or otherwise, should the Issuer wish to acquire any additional properties.

Growth will Require New Personnel

Recruiting and retaining qualified personnel is critical to the Issuer's success. The number of persons skilled in the acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Issuer's business activity grows, it will require additional key financial, administrative, mining, marketing and public relations personnel as well as additional staff on the operations side. Although the Issuer believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success.

Dilution

Investors will experience dilution of the value of their investment due to the issue of lower priced securities at the private stage. There are also outstanding Stock Options pursuant to which additional Common Shares may be issued in the future. Exercise of such Stock Options may result in dilution to the Issuer's shareholders. In addition, if the Issuer raises additional funds through the sale of equity securities, shareholders may have their investment further diluted.

Operations Dependent on Revenues and Financings

The continued operation of the Issuer will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Issuer is unable to generate such revenues or obtain such additional financing, any investment in the Issuer may be lost. In such event, the probability of resale of the shares purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada and the United States have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continued fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Issuer in creating revenues, cash flows or earnings.

Absence of Public Trading Market

Currently, there is no public market for the Common Shares, and there can be no assurance that an active market for the Common Shares will develop or be sustained after this Offering.

Dividend Record and Policy

The Issuer has not paid any dividends since incorporation and does not anticipate declaring any dividends on the Common Shares in the foreseeable future. The directors of the Issuer will determine if and when dividends should be declared and paid in the future based on the Issuer's financial position at the relevant time.

Possible Dilution to Current Shareholders based on Outstanding Options and Warrants

At the date of this Preliminary Prospectus, the Issuer has 9,046,880 Common Shares, 875,000 Stock Options and 43,890 Warrants outstanding. The resale of outstanding shares from the exercise of dilutive securities could have a depressing effect on the market for the Issuer's shares. At the date of this Preliminary Prospectus, dilutive securities represented approximately ■% of the Issuer's issued shares.

PROMOTERS

The Issuer does not have any promoters, as defined under applicable securities laws.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

The Issuer is not currently subject to any legal proceedings nor was it subject to any legal proceedings since the beginning of the most recently completed financial year, being fiscal 2016, for which financial statements are included in this Preliminary Prospectus.

Regulatory Actions

The Issuer was not subject to any penalties or sanctions by a court or settlement agreements relating to provincial and securities legislation or with a security regulatory authority within the three years immediately preceding the date of the Preliminary Prospectus.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed elsewhere in this Prospectus, no director, executive officer, principal shareholder or any known associate or affiliate of such persons, has any material interest, direct or indirect, in any transaction within the last three years or in any proposed transaction, that has materially affected or is reasonably expected to materially affect the Issuer.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

The Issuer is not a "connected issuer" or "related issuer" of the Agent for the purposes of National Instrument 33-105 - Underwriting Conflicts.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditor

The auditor of the Issuer is:

Adam Sung Lim Ltd.
Chartered Professional Accountants
Unit 114B, 8988 Fraserton Court
Burnaby, BC V5J 5H8

Transfer Agent and Registrar

The registrar and transfer agent for the Common Shares of the Issuer is:

Integral Transfer Agency
203-100 Queen Street East
Toronto, Ontario M5C 1S6

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of the Issuer's business and as disclosed in this Preliminary Prospectus, other material contracts entered into by the Issuer are as follows:

1. Letter Agreement dated March 13, 2017, between the Issuer and Chippingham Financial Group pertaining to the distribution of 5,000,000 Shares at a price of $0.10 per Shares. See "Plan of Distribution".

2. Escrow Agreement dated September 18, 2017, between the Issuer, Integral Transfer Agency and certain shareholders of the Issuer. See "Escrowed Securities".

3. Stock Option Agreements and related Stock Option Plan, between the Issuer and certain individuals. See "Options to Purchase Securities".

4. The Transfer Agreement between Integral Transfer Agency and the Issuer dated April 20, 2015.

5. Ralleau Project Option Agreement between the Issuer and Megastar dated April 5, 2017. See "Narrative Description of the Business".

Copies of the foregoing contracts may be inspected at the registered office of the Issuer at #1000, 409 Granville Street, Vancouver, British Columbia, V6C 2T1, during normal business hours while primary distribution of the Shares offered hereunder is in progress.

EXPERTS AND INTERESTS OF EXPERTS

John P. Langton, M.Sc., P.Geo., of MRB & Associates, Geological Consultants, is the independent Qualified Person as defined by NI 43-101 who prepared the Technical Report referred to in this document, titled "Ralleau Project, Wilson and Ralleau Townships, Quebec NTS 32F/01" dated May 25th, 2017.

Adam Sung Lim Ltd., Chartered Professional Accountant, is the auditor of the Issuer and have audited the annual consolidated financial statements for the financial years ended November 30, 2016 and 2015. Adam Sung Lim Ltd. has confirmed that he is independent with respect to the Issuer within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

Except as disclosed herein, none of Adam Sung Lim Ltd., John P. Langton, nor any director, officer, employee, principal or partner thereof received or will receive a direct or indirect interest in the Ralleau Project of the Issuer or of any associate or affiliate of the Issuer. In addition, except as disclosed herein, no other director, officer, partner or employee of any of the aforementioned companies and partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associates or affiliates of the Issuer.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered by this Preliminary Prospectus which are not previously disclosed under the foregoing captions.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of British Columbia, Alberta and Saskatchewan provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In the provinces of British Columbia, Alberta and Saskatchewan, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus or any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Attached to and forming a part of this Preliminary Prospectus are the audited consolidated financial statements for the years ended November 30, 2016 and 2015, together with the auditor’s report thereon.

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)

Financial Statements
For the year ended November 30, 2017 and 2016

(Expressed in Canadian dollars)

UNIT 114B (2nd floor)
8988 FRASERTON COURT
BURNABY, BC, V5J 5H8

T: **604.318.5465**
F: **604.239.0866**

Adam Kim

ADAM SUNG KIM LTD.

CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: the Shareholders of
DeepRock Minerals Inc. (formerly 1020647 B.C. Ltd.)

I have audited the accompanying financial statements of DeepRock Minerals Inc. (formerly 1020647 B.C. Ltd.) (the "Company"), which comprise the statements of financial position as at November 30, 2017 and November 30, 2016, and the statements of loss and comprehensive loss, statements of cash flows and statement of changes in equity for the year ended November 30, 2017 and November 30, 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained in my audits is sufficient and appropriate to provide a basis for my audit opinion.

Opinion
In my opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2017 and November 30, 2016, and its financial performance and its cash flow for the year ended November 30, 2017 and November 30, 2016 in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without qualifying my opinion, I draw attention to Note 1 in the financial statements which indicates that the Company has incurred losses to date. This condition, along with other matters as set forth in Note 1, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

Burnaby, British Columbia
March 19, 2018

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Statements of Financial Position
November 30, 2017 and 2016
(Expressed in Canadian dollars)

	November 30, 2017 $	November 30, 2016 $
Assets		
Current		
Cash	8,079	201
GST receivable	10,987	159
Note receivable (Note 7)	25,500	25,500
Due from related party (Note 9)	12,888	1,350
Prepaid expenses (Note 9)	50,596	-
	108,050	27,210
Exploration and evaluation asset (Note 4)	5,000	-
Total Assets	113,050	27,210
Liabilities		
Current		
Accounts payable (Note 9)	78,797	3,403
Accrued liabilities	12,000	6,000
Loan payable (Note 7)	18,350	10,212
	109,147	19,615
Shareholders' Equity		
Share capital (Note 5)	256,841	25,500
Reserve (Note 5)	18,800	-
Deficit	(271,738)	(17,905)
	3,903	7,595
Total Liabilities and Shareholders' Equity	113,050	27,210

Nature and Continuance of Operations (Note 1)
Subsequent Event (Note 4)
Initial Public Offering (Note 12)

Approved and authorized for issue by the Board of Directors on March 19, 2018:

"Geoff Balderson"
Geoff Balderson, Director, CFO

"Matthew Reams"
Matthew Reams, Director, CEO

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Statements of Loss and Comprehensive Loss
For the years ended November 30, 2017 and 2016
(Expressed in Canadian dollars)

	November 30, 2017 $	November 30, 2016 $
Expenses		
Bank charges and interest	134	122
Consulting fees (Note 9)	109,196	1,952
Exploration (Note 4)	75,977	-
Property investigation cost (Note 9)	25,000	-
Office expense	7	44
Professional fees	18,570	8,525
Stock based compensation	17,500	-
Transfer agent and filing fees	7,449	381
Net loss and total comprehensive loss for the year	(253,833)	(11,024)
Basic and diluted loss per common share	(0.05)	(0.00)
Weighted average number of common shares outstanding	4,933,655	1,715,740

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Statements of Changes in Shareholders' (Deficit) Equity
For the years ended November 30, 2017 and 2016
(Expressed in Canadian dollars)

	Number of Shares #	Share Capital $	Reserve $	Shares to be issued $	Deficit $	Total $
Balance, November 30, 2015	2	1	-	25,499	(6,881)	18,619
Share cancelled and reissued	(2)	-	-	-	-	-
Shares issued per plan of arrangement	2,501,834	25,499	-	(25,499)	-	-
Net loss and comprehensive loss for the year	-	-	-	-	(11,024)	(11,024)
Balance, November 30, 2016	2,501,834	25,500	-	-	(17,905)	7,595
Cash						
Shares issued for cash	2,511,716	94,190	-	-	-	94,190
Share issue cost	-	(12,799)	-	-	-	(12,799)
Agent's warrants issued	-	(1,300)	1,300	-	-	-
Debt settlement	4,033,330	151,250	-	-	-	151,250
Stock based compensation	-	-	17,500	-	-	17,500
Net loss and comprehensive loss for the year	-	-	-	-	(253,833)	(253,833)
Balance, November 30, 2017	9,046,880	256,841	18,800	-	(271,738)	3,903

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Statements of Cash Flows
For the year ended November 30, 2017 and 2016
(Expressed in Canadian dollars)

	November 30, 2017 $	November 30, 2016 $
Cash (used in) /provided by:		
Operating activities		
Net loss for the year	(253,833)	(11,024)
Items not affecting cash		
Consulting fees	70,833	-
Stock based compensation	17,500	-
	(165,500)	(11,024)
Change in non-cash working capital components		
GST receivable	(10,828)	(1,509)
Accounts payable	105,215	2,384
Accrued liabilities	6,000	534
Net cash provided by (used in) operating activities	(65,113)	(9,615)
Financing activities		
Loans payable	8,138	9,821
Shares issued for cash	94,190	-
Shares issue costs - cash	(12,799)	-
Net cash provided by financing activities	89,529	9,821
Cash flows from investing activities:		
Exploration and evaluation assets	(5,000)	-
Due from related party	(11,538)	-
Net cash used in investing activities	(16,538)	-
Change in cash	7,878	206
Cash (bank indebtedness), beginning of the year	201	(5)
Cash, end of the year	8,079	201
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year:		
Interest expense	-	-
Income taxes	-	-
Non-cash transactions:		
Accounts payable	151,250	-
Share capital	151,250	-

The accompanying notes are an integral part of these Financial Statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Deeprock Minerals Inc. (formerly, 1020647 B.C. Ltd.) (the "Company") was incorporated on December 1, 2014 and, pursuant to a plan of arrangement (the "Arrangement") between the Company and Go Green Capital Corp. ("Go Green") dated December 4, 2014, it would acquire the letter of intent signed between Go Green and Euroex Ventures Ltd. ("Euroex") (the "Euroex LOI") and $25,500 in cash from Go Green as part of the arrangement agreement (the "Arrangement Agreement"). As consideration for this asset, the Company would issue 10,147,334 (5,073,667 pre-split) common shares, multiplied by the Conversion Factor, as defined in the Arrangement Agreement, which shares would be distributed to the Go Green shareholders who hold Go Green shares on the share distribution record date. Go Green completed the Arrangement in May of 2015 and issued a note payable in the amount of $25,500 and assigned the Euroex LOI to the Company.

The Company initiated the share distribution in April of 2015 and authorized to issue 2,501,834 (1,250,917 pre-split) common shares in May of 2015 to Go Green, which shares were to be re-distributed to the shareholders of Go Green as of record date of April 2, 2015.

On March 6, 2017, the Company terminated its Euroex LOI and entered into an option agreement with Megastar Development Corp. and changed its name from 1020647 B.C. Ltd. to Deeprock Minerals Inc. The Company's principal activities include acquiring, exploration and development of mineral properties. (Note 4).

The head office and principal office of the Company is located at #13 – 7179 - 201st Street Langley BC V2Y 2Y9.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At November 30, 2017, the Company has not achieved profitable operations, has accumulated losses of $271,738 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

2. BASIS OF PRESENTATION

These financial statements are prepared in accordance and compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").
These financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency.
These financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements set out below have been applied consistently in all material respects.

a. Significant accounting judgments and estimates
The preparation of 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 revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require judgement and estimates are as follows:

Going concern
The assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year.

Income taxes
The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

Stock based compensation
The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the stock option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 5.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Exploration and evaluation assets

The Company charges all exploration and evaluation expenses incurred prior to the determination of economically recoverable reserves to operations. These costs would also include periodic fees such as license and maintenance fees.

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Mineral property acquisition costs include cash consideration, option payment under an earn-in arrangement and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement. These costs are amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned, or when impairment in value has been determined to have occurred. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

The Company may occasionally enter into option-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would otherwise be undertaken by the Company. The Company does not record any expenditures made by the optionee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted as a gain on disposal.

c. Provision for decommissioning and restoration

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the reclamation of mineral properties in the year in which it is probable that an outflow of resources will be required to settle the obligation and when a reliable estimate of the amount can be made. Initially, a provision for a decommissioning liability is recognized based on expected cash flows required to settle the obligation and discounted at a pre-tax rate specific to the liability. The capitalized amount is depreciated on the same basis as the related asset. Following the initial recognition of the decommissioning liability, the carrying amount of the liability is increased for the passage of time and adjusted for changes to the current market based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. The increase in the provision due to passage of time is recognized as interest expense. Significant judgments and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows. As at November 30, 2017, the Company has no known restoration, rehabilitation or environmental liabilities related to its mineral properties.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Impairment

The Company assesses at the end of each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

An impairment loss in respect of a financial asset carried at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted using the instrument's original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset that was previously recognized in profit or loss, is removed from equity and recognized in the income statement.

All impairment losses are recognized in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognized previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment losses recognized for equity securities are not reversed.

e. Shared-based payments

Pursuant to the Company's option plan ("Option Plan"), the Company may grant stock options to directors, officers and employees for the purchase of the capital stock of the Company. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. At the discretion of the Board of Directors of the Company, options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Deferred income taxes

Deferred income tax assets and liabilities are recognized for deferred income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a deferred income tax asset will be recovered, the deferred income tax assets is reduced. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

g. Financial instruments

Financial instruments are defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial instruments at fair value through profit or loss (FVTPL).

Financial instruments are classified as FVTPL when they are held for trading. A financial instrument is held for trading if it was acquired for the purpose of selling in the near term. Financial instruments classified as FVTPL are stated at fair value with any changes in fair value recognized in earnings for the period.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, these financial assets are recorded at amortized cost using the effective interest method less any impairment.

Available-for-sale financial assets

Available-for-sale are non-derivative financial assets that are designated as available-for-sale or that are not classified in any other financial asset categories. Subsequent to initial recognition, changes in fair value, other than impairment losses, are recognized in other comprehensive income (loss) and presented in the fair value reserve in shareholders' equity. When the financial assets are sold or an impairment write-down is required, losses accumulated in the fair value reserve recognized in shareholders' equity are included in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial instruments (continued)

Financial liabilities

Financial liabilities are initially recorded at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method. The Company's accounts payable, accrued liabilities and due to related parties are classified as financial liabilities.

Transaction costs incurred on initial recognition of financial instruments classified as loans and receivables and other financial liabilities are included in the initial fair value amount.

Financial assets are derecognized when the contractual rights to the cash flows from the asset expire. Financial liabilities are derecognized only when the Company's obligations are discharged, cancelled or they expire.

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Due from related party	Loans and receivable
Note receivable	Loans and receivable
Accounts payable	Other liabilities
Accrued liabilities	Other liabilities
Loan payable	Other liabilities

Financial instruments recorded at fair value on the statement 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: 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).

h. Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average share outstanding is increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Accounting standards, interpretations and amendments to existing standards that have been recently adopted and that are not yet effective.

New standards recently adopted

The Company has adopted the following new accounting amendment effective December 1, 2016. The change was made in accordance with the applicable transitional provisions and had no material impact on its financial statements.

- IAS 1 – *Presentation of Financial Statements*

Accounting standards issued but not yet applied

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of these new and revised accounting pronouncements.

- IFRS 9 – *Financial Instruments* (effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

- IFRS 16 Leases specifies how an issuer will recognize, measure, present and disclose leases; effective for annual periods beginning on or after January 1, 2019.

- IFRS 15 – *Revenue from Contracts with Customers* (effective January 1, 2018) replaces the previous guidance on revenue recognition and provides a framework to determine when to recognize revenue and at what amount.

4. EXPLORATION AND EVALUATION ASSETS

The following table summarizes the Company's mineral property assets as at November 30, 2017 and 2016 and the changes for the years then ended, and exploration expenditures for the year ended November 30, 2017.

	Ralleau Property	Total
Deferred costs		
Balance, November 30, 2016	$ -	$ -
Paid in cash	5,000	5,000
Balance November 30, 2017	$ 5,000	$ 5,000

(Expressed in Canadian dollars)

4. EXPLORATION AND EVALUATION ASSETS (continued)

	Ralleau Property	Total
Exploration expenditures		
Geological	$ 73,157	$ 73,157
Geological report	2,820	2,820
	$ 75,977	$ 75,977

On April 5, 2017, the Company entered into an option agreement with Megastar Development Corp. ("Megastar"), whereby Megastar granted the Company the right to acquire a 50% interest in and to the Ralleau Property located in the Quevillon area of Quebec. In order to acquire the 50% interest in the Ralleau Property the Company shall pay $100,000 in cash, issue 1,500,000 (750,000 pre-split) common shares of the Company and incur $250,000 in eligible exploration work as follows:

(a) Cash payment of $100,000 and issuance of 1,500,000 (750,000 pre-split) common shares as follows:

- (i) $5,000 on or before the execution of this agreement (paid);
- (ii) $5,000 and 400,000 (200,000 pre-split) common shares on or before the exchange listing date;
- (iii) $5,000 and 200,000 (100,000 pre-split) common shares on or before the first anniversary date of this agreement, April 5, 2018;
- (iv) $10,000 and 400,000 (200,000 pre-split) common shares on or before the second anniversary date of this agreement, April 5, 2019;
- (v) $75,000 and 500,000 (250,000 pre-split) common shares on or before the third anniversary date of this agreement, April 5, 2020.

(b) Exploration expenditures of $250,000 on the Property as follows:

- (i) $40,000 on or before May 30, 2017 (incurred);
- (ii) $15,000 on or before July 31, 2017 (incurred);
- (iii) $25,000 on or before March 30, 2018;
- (iv) $50,000 on or before the second anniversary date of this agreement, April 5, 2019 ;
- (v) $120,000 on or before the third anniversary date of this agreement, April 5, 2020.

If the exploration expenditures incurred are less than the amount of the exploration expenditures required to be incurred in any period, the Company may at its option pay the deficiency to Megastar within sixty days after the end of such period in order to maintain the Option in good standing.

By an amended agreement dated March 15, 2018, the Company agreed to issue 300,000 pre-split common shares on the earlier of the exchange listing date or June 30, 2018 and the $25,000 exploration expenditure that was due on or before March 30, 2018 has been extended to June 30, 2018.

5. SHARE CAPITAL

a. Authorized
Unlimited Common shares without par value
b. Issued share capital

For the year ended November 30, 2017:

On May 1, 2017, the Company issued 793,332 (396,666 pre-split) common shares at a price of $0.0375 ($0.075 pre-split) per share for total proceeds of $29,750. The Company paid cash of $10,000 in legal fees and $2,082 in finder's fees and issued 25,200 (12,600 pre-split) agent's warrants at an exercise price of $0.05 ($0.10 pre-split) per share expiring two years from the issue date. The agent's warrants were fair valued at $746 using the Black-Scholes model based on the following assumptions: risk free rate - 1.00%; expected dividend - nil; expected life – 2 years; expected volatility – 100%.

On May 30, 2017, the Company issued 273,000 (136,500 pre-split) common shares at a price of $0.0375 ($0.075 pre-split) per share for total proceeds of $10,238. The Company paid cash of $717 in finder's fees and issued 18,690 (9,345 pre-split) agent's warrants at an exercise price of $0.05 ($0.10 pre-split) per share and expiring two years from the issue date. The agent's warrants were fair valued at $554 using the Black-Scholes model based on the following assumptions: risk free rate - 1.00%; expected dividend - nil; expected life – 2 years; expected volatility – 100%.

On July 31, 2017, the Company issued 1,445,384 (722,692 pre-split) common shares at a price of $0.0375 ($0.075 pre-split) per share for total proceeds of $54,202.

On July 31, 2017, the Company issued 4,033,330 (2,016,665 pre-split) common shares at a price of $0.0375 ($0.075 pre-split) per share to settle an aggregate of $151,250 in unpaid consulting fees with an officer of the Company, two companies each controlled by a director and officer of the Company, respectively, and a company controlled by an individual with significant influence.

On August 1, 2017, the shareholders of the Company approved a common share forward stock split on the basis of one old common share for two new common shares of the Company. The forward stock split was made effective on September 11, 2017. All references to the number of shares and per share amounts have been retroactively restated as if the forward stock split had occurred December 1, 2015.

For the year ended November 30, 2016:

Two (One pre-split) common share was issued at $0.50 ($1 pre-split) per common share on December 1, 2014 to Go Green.
As discussed in Note 1, the Company authorized to issue 2,501,834 (1,250,917 pre-split) common shares to Go Green and issuance of 2,501,834 (1,250,917 pre-split) shares was not completed until March 24, 2016. The aggregate fair value of these shares in the amount of $25,500 was based on the fair value estimates of assets transferred from Go Green to the Company. In May of 2015, Go Green issued a note receivable in the amount of $25,500 and assigned the Euroex LOI valued at $Nil to the Company.

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

c. Stock Options:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange's requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

On September 19, 2017, the Company granted 875,000 stock options to consultants, directors and an officer of the Company at a price of $0.10 per share expiring five years from the date on which the shares of the Company are first listed and called for trading on a Canadian stock exchange. The Company has recorded a fair value of $17,500 or $0.02 per option which was determined using the Black Scholes option pricing model with the following assumptions: $0.0275 per share on grant date, 0.85% risk free rate, 0% dividend yield, 100% expected annualized volatility; 5 years expected stock option life and 0% forfeiture rate. Excepted annualized volatility was estimated based on reference to volatility of comparable companies.

	Number of Stock Options	**Weighted Average Exercise Price**
Balance, November 30, 2015 and 2016	-	-
Granted	875,000	$0.10
Balance, November 30, 2017	875,000	$0.10

As at November 30, 2017, the Company has outstanding 875,000 stock options to consultants, directors and an officer of the Company at a price of $0.10 per share expiring five years from the date on which the shares of the Company are first listed and called for trading on a Canadian stock exchange.

d. Agent's Warrants:

Agent's warrant transactions for the year ended November 30, 2017 and 2016 are as follows:

	Number of Warrants	**Weighted Average Exercise Price**
Balance, November 30, 2015 and 2016	-	-
Issued	43,890	$0.05
Balance, November 30, 2017	43,890	$0.05

(Expressed in Canadian dollars)

5. SHARE CAPITAL (continued)

d. Agent's Warrants: (continued)

The following Agent's warrants are outstanding as at November 30, 2017:

Expiry Date	Exercise Price	Number of Shares	Remaining Contractual Life (Years)
April 26, 2019	$0.05	25,200	1.40
May 29, 2019	$0.05	18,690	1.49
Total		43,890	
Weighted average remaining life of warrants outstanding as at November 30, 2017			1.44

6. CAPITAL DISCLOSURES

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to pay for general administrative costs, the Company will raise additional amounts as needed. The Company is not subject to any capital requirements imposed by a regulator. There has been no change in the Company's approach to capital management during the year ended November 30, 2017.

7. NOTE RECEIVABLE/LOANS PAYABLE

As at November 30, 2017, external parties had temporarily advanced $18,350 (November 30, 2016: $10,212) to the Company in order to finance its short term operating expenses of which $3,100 is from the CFO. These loans are non-interest bearing and have no fixed terms of repayment.

The Company also received a note receivable in the amount of $25,500 from Go Green and, in exchange, for issuance of 2,501,834 (1,250,917 pre-split) common shares of the Company to the shareholders of Go Green. This note is non-interest bearing and has no fixed terms of repayment.

8. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, note receivable, due from related party, accounts payable and accrued liabilities and loans payable. Cash is stated at fair value and classified within Level 1 of the fair value hierarchy. The fair values of note receivable, accounts payable, accrued liabilities and loans payable approximate their carrying values due to their short-term nature of these instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

The Company's credit risk was primarily attributable to bank balances. The Company limits its credit exposure on cash held in bank accounts firstly by holding its key transactional bank accounts with banks of international financial institutions.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at November 30, 2017, the Company had cash balance of $8,079 and current liabilities of $109,147. All of the Company's financial liabilities are subject to normal trade terms. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company short term cash requirement.

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently immaterial.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollar. Accrued liabilities are denominated in Canadian currency. Therefore, the Company's exposure to currency risk is minimal.

9. RELATED PARTY TRANSACTIONS

The Company received a note receivable in the amount of $25,500 instead of cash and, in exchange, for issuance of 2,501,834 (1,250,917 pre-split) common shares of the Company to the shareholders of Go Green.

The amount due from related party is non-interest bearing, unsecured and due on demand.

Name	**Relationship**	**November 30, 2017**	**November 30, 2016**
		$	$
Due from related parties			
0999650 B.C. Ltd.	Controlled by Rodney Gelineau a shareholder with significant influence	12,888	-
1080349 B.C. Ltd.	Common directors	-	1,350
		12,888	1,350

(Expressed in Canadian dollars)

9. RELATED PARTY TRANSACTIONS (continued)

Name	Relationship	November 30, 2017	November 30, 2016
		$	$
Accounts payable			
0999650 B.C. Ltd.	Controlled by Rodney Gelineau	375	-
Geoff Balderson	CFO	8,400	-
Harmony Corporate Services	Controlled by Geoff Balderson	13,590	-
Point Nexus	Controlled by Richard Shatto, a director of the Company	3,675	
		26,040	-
Loans payable			
102771 B.C. Ltd.	Controlled by Rodney Gelineau	-	112
Point Nexus	Controlled by Richard Shatto	100	100
Geoff Balderson	CFO	3,100	-
Continental Agro Trade Corp.	Common directors	8,650	10,000
1011705 B.C. Ltd.	Common directors	6,500	-
		18,350	10,212

Key management compensation

The Company considers its Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") and its directors to be key management. During the year ended November 30, 2017 the Company had the following charges to its key management.

Name	Relationship	November 30, 2017	November 30, 2016
		$	$
Consulting fees			
0999650 B.C. Ltd.	Controlled by Rodney Gelineau	28,185	-
Darrel Woronchak	CEO and President	16,668	
Point Nexus	Controlled by Richard Shatto	12,436	-
Geoff Balderson	CFO	5,500	-
Harmony Corporate Services	Controlled by Geoff Balderson	5,300	-
		68,089	-
Property investigation cost			
Harmony Corporate Services	Controlled by Geoff Balderson	25,000	
		93,089	

(Expressed in Canadian dollars)

9. RELATED PARTY TRANSACTIONS (continued)

On July 31, 2017, the Company issued 4,033,330 (2,016,665 pre-split) common shares at a price of $0.0375 ($0.075 pre-split) per share to settle an aggregate of $151,250 in unpaid consulting fees with an officer of the Company, two companies each controlled by a director and officer of the Company, respectively, and a company controlled by an individual with significant influence.

Consulting contracts

On May 1, 2017, the Company entered into an independent contractor agreement with 0999650 B.C. Ltd. for consulting services for a period of one year totalling $50,000 commencing on May 15, 2017. As at November 30, 2017, $19,893 in consulting fees are included in prepaid expenses.

On May 4, 2017, the Company entered into an independent contractor agreement with Point Nexus Consulting Inc. for consulting services for a period of one year totalling $25,000. As at November 30, 2017, $9,922 in consulting fees are included in prepaid expenses.

On May 8, 2017, the Company entered into an independent contractor agreement with Darrel Woronchak for consulting services for a period of one year totalling $50,000. As at November 30, 2017, $20,831 in consulting fees are included in prepaid expenses.

These transactions above are in the normal course of operations and are measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

10. SEGMENTED INFORMATION

During the year ended November 30, 2017, the Company had one reportable operating segment, being the acquiring, exploration and development of mineral properties in Canada.

11. INCOME TAXES

The Company has accumulated non-capital losses. Tax attributes are subject to revision and potential adjustment by tax authorities.

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

	November 30, 2017	November 30, 2016
	$	$
Loss for the period before income taxes	(253,833)	(11,024)
Expected income tax recovery at 26%	(66,000)	(2,900)
Tax effects of:		
Permanent difference and change in tax rate	(1,500)	-
Current tax attributes not recognized	67,500	2,900
	-	-

(Expressed in Canadian dollars)

11. INCOME TAXES (Continued)

The significant components of the Company's deferred tax assets are as follows:

	November 30, 2017	November 30, 2016
	$	$
Substantively enacted tax rate	27%	26%
Deferred income tax assets:		
Non-capital losses	42,100	4,700
Share issue cost	2,800	-
Exploration and evaluation asset	27,300	-
Less: Unrecognized deferred tax assets	(72,200)	(4,700)
	-	–

As at November 30, 2017, the Company has exploration and development expenses of approximately $106,000 (2016: $Nil) and non-capital losses of $155,900 (2016: $18,000) for Canadian income tax purposes that may be carried forward to reduce taxable income derived in future years, and if not utilized, expire as summarized below:

Year of Expiry	$
2035	7,000
2036	11,000
2037	137,900
Total	155,900

At November 30, 2017, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

12 <u>Initial Public Offering</u>

On March 13, 2017, the Company entered into an agreement with Chippingham Financial Group. (the "Agent") to complete an Initial Public Offering ("IPO") for the issue of up to 5,000,000 common shares ("Offering") of the Company at $0.10 per share for gross proceeds of up to $500,000. The Company will grant to the Agent an option, exercisable in whole or in part at any time and from time to time until 30 days following the Closing Date, May 31, 2018, to offer to sell up to an additional 7% of the number of shares sold under the Offering on the same terms. The Company will pay the Agent a cash commission of 7% of the gross proceeds from the IPO and will issue to the Agent broker warrants to purchase 7% of the number of common shares sold pursuant to the IPO at $0.10 per share for up to 24 months from the date of closing of the IPO. The Company will pay the Agent a Work Fee of $25,000 plus GST, which fee is payable by the issuance of 262,600 common shares of the Company at a deemed price of $0.10 per share. Completion of the IPO is subject to a number of conditions, including but not limited to, the Canadian Securities Exchange ("CSE") acceptance. There can be no assurance that the IPO will be completed as proposed or at all.

CERTIFICATE OF ISSUER

Dated: March 23, 2018

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta and Saskatchewan.

/s/ Matthew Reams	*/s/Geoffrey Balderson*
Matthew Reams	Geoffrey Balderson
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Craig Watters	*/s/ Richard Shatto*
Craig Watters	Richard Shatto
Director	Director

CERTIFICATE OF THE AGENT

Dated: March 23, 2018

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta and Saskatchewan.

CHIPPINGHAM FINANCIAL GROUP

/s/ Leslie Allan Frame
Leslie Allan Frame
Head of Western Operations