A copy of this preliminary prospectus has been filed with the securities regulatory authorities in each of British Columbia and Alberta but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be distributed until a receipt for the prospectus is obtained from the securities regulatory authorities.

This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. See "Plan of Distribution".

INITIAL PUBLIC OFFERING **August 7, 2015**

PRELIMINARY PROSPECTUS

STONE RIDGE EXPLORATION CORP.

(the "Corporation")

OFFERING:

4,500,000 COMMON SHARES AT A PRICE OF $0.10 PER SHARE

This prospectus (the "Prospectus") qualifies for distribution in British Columbia and Alberta 4,500,000 Common Shares (the "Shares") in the capital of the Corporation at a price of $0.10 (the "Offering Price") per Share (the "Offering"). This Offering is being made to investors resident in British Columbia and Alberta. The Offering Price and terms of the Shares offered pursuant to this Offering have been determined by negotiation between the Corporation and Canaccord Genuity Corp. (the "Agent").

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 4,500,000 SHARES ($450,000). IN THE EVENT SUCH SUBSCRIPTIONS ARE NOT ATTAINED WITHIN 90 DAYS OF THE ISSUANCE OF THE FINAL RECEIPT FOR THIS PROSPECTUS OR, IF A RECEIPT IS ISSUED FOR AN AMENDMENT TO THIS PROSPECTUS, WITHIN 90 DAYS OF THE ISSUANCE OF SUCH RECEIPT AND, IN ANY EVENT, NOT LATER THAN 180 DAYS FROM THE DATE OF THE RECEIPT FOR THE FINAL PROSPECTUS, ALL FUNDS RAISED HEREUNDER WILL BE RETAINED BY THE AGENT AND REFUNDED TO INVESTORS WITHOUT INTEREST OR DEDUCTION.

	Number of Shares	Gross Proceeds	Agent's Commission(1)	Net Proceeds(2)(3)
Share Offering	4,500,000	$450,000	$45,000	$405,000
Per Share	1	$0.10	$0.01	$0.09

(1) The Agent will be paid a cash commission equal to 10% of the proceeds from the sale of Shares pursuant to this Offering and, if applicable, the Over-Allotment Option. The Corporation will also pay the Agent a corporate finance fee comprised of $45,000 and 250,000 Common Shares (the "Corporate Finance Shares") at a deemed price of $0.10 per Common Share, for corporate finance services. The Corporation will also grant non-transferable Agent's Warrants (as defined herein) to the Agent entitling the Agent to purchase that number of Common Shares equal to 10% of the number of Shares sold pursuant to the Offering. The Agent's Warrants may be exercised at a price of $0.10 per Common Share for a period of twenty four (24) months from the Listing Date (as defined herein). This Prospectus qualifies the distribution of those Corporate Finance Shares and Agent's Warrants that constitute Qualified Compensation Securities (as defined herein). See "Plan of Distribution".

(2) The Corporation has granted the Agent an over-allotment option (the "Over-Allotment Option") to solicit 675,000 additional Shares (the "Over-Allotment Option Shares") to raise additional gross proceeds of up to $67,500 exercisable 48 hours prior to the Closing Date. If the Over-Allotment Option is exercised in full, the total gross proceeds, Agent's Commission and net proceeds to the Corporation will be $517,500, $51,750 and $465,750 (before deduction of expenses), respectively. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the additional shares issued on exercise of the Over-allotment Option. The Corporation will also grant non-transferable Agent's Over-Allotment Warrants (as defined herein) to the Agent entitling the Agent to purchase that number of Common Shares equal to 10% of the number of Over-Allotment Option Shares sold pursuant to the Over-Allotment Option. The Agent's Over-Allotment Warrants may be exercised at a price of $0.10 per Common Share for a period of twenty four (24) months from the Listing Date (as defined herein). This Prospectus qualifies the distribution of those Agent's Over-Allotment Warrants that constitute Qualified Compensation Securities (as defined herein). See "Plan of Distribution".

(3) Before deducting the expenses of the Offering, estimated at $52,000.

ADDITIONAL DISTRIBUTION OF 125,000 COMMON SHARES ISSUABLE TO THE OPTIONORS

This Prospectus also qualifies for distribution 125,000 Common Shares issuable to the Optionors (as defined herein) in respect of the Hanson Property (as defined herein) pursuant to the Property Option Agreement (as defined herein); see "General Development of the Business" and "Plan of Distribution".

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this 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. The securities offered hereunder must be considered highly speculative due to the nature of the Corporation's business - see "Risk Factors".

As at the date of this Prospectus, the Corporation 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, 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 PLUS Markets Group plc.

The Corporation has applied to list the Common Shares of the Corporation on the Exchange (as defined herein). Listing will be subject to the Corporation fulfilling all of the listing requirements of the Exchange.

The Agent's position is as follows:

Agent's Position	Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Deemed Acquisition Price
Corporate Finance Shares(1)	250,000	On Closing Date	$0.10
Agent's Warrants(1)	450,000	Twenty four (24) months from the Listing Date	$0.10
Over-Allotment Option(1)	Up to 675,000	48 hours prior to Closing Date	$0.10
Agent's Over-Allotment Warrants(1)	Up to 67,500	Twenty four (24) months from the Listing Date	$0.10
Total securities issuable(1)	**1,442,500**		

(1) These securities are qualified for distribution by this Prospectus to the extent that such Corporate Finance Shares, Agent's Warrants and Agent's Over-Allotment Warrants constitute Qualified Compensation Securities; see (2) below and "Plan of Distribution".

(2) National Instrument 41-101 ("NI 41-101") imposes a restriction on the maximum number of securities which may be distributed under a prospectus to an Agent as compensation ("Qualified Compensation Securities"). Pursuant to NI 41-101, the aggregate Qualified Compensation Securities must not exceed 10% of the Shares offered pursuant to this Prospectus, which in the case of this Offering and the Over-Allotment Option is 517,500 securities. For the purposes of this Offering, any of combination of the following, totaling 517,500 securities, are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 250,000 Corporate Finance Shares; and (b) up to a maximum of an aggregate 517,500 Agent's Warrants and Agent's Over-Allotment Warrants. To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Offering and the Over-Allotment Option, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period in accordance with applicable securities laws.

The Agent, as exclusive agent of the Corporation for the purposes of this Offering, conditionally offers the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agent in accordance with the Agency Agreement referred to under "Plan of Distribution", and subject to the approval of certain legal matters on behalf of the Corporation by Salley Bowes Harwardt Law Corp. and on behalf of the Agent by Miller Thomson LLP. 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 notice. It is expected that share certificates evidencing the Shares in definitive form will be available for delivery at the closing of the Offering unless the Agent elects for delivery in electronic book entry form through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. If delivered in book entry form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

AGENT:

CANACCORD GENUITY CORP.

609 GRANVILLE STREET, SUITE 2200
VANCOUVER, BC
V7Y 1H2
TELEPHONE: (604) 643-7300
FACSIMILE: (604) 643-7606

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Corporation, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Corporation's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- Proposed expenditures for exploration work, and general and administrative expenses (see: "Narrative Description of the Business – Recommendations" and "Use of Proceeds" for further details);

- Expectations generally regarding completion of this Offering, the ability to raise further capital for corporate purposes and the utilization of the net proceeds of the Offering; and

- Treatment under applicable governmental regimes for permitting and approvals (see: "Risk Factors").

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of the Corporation's public filings, and include the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See "Risk Factors". The Corporation has no specific policies or procedures for updating forward-looking information. Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Corporation does not intend, and undertakes no obligation to update any forward looking information to reflect, among other things, new information or future events.

Investors are cautioned against placing undue reliance on forward-looking statements.

ELIGIBILITY FOR INVESTMENT

Based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder in force as of the date hereof (the "Tax Act"), in the opinion of Salley Bowes Harwardt Law Corp., counsel to the Corporation if the Common Shares are listed on a designated stock exchange, the Common Shares will be "qualified investments" under the Tax Act for trusts governed by registered retirement savings plans ("RRSP"), registered retirement income funds ("RRIF"), registered disability savings plans, deferred profit sharing plans, registered education savings plans and tax free savings accounts ("TFSA").

However, the holder of a TFSA that holds Common Shares will be subject to a penalty tax if such Common Shares are a "prohibited investment" for the purposes of the Tax Act. Common Shares will generally be a “prohibited investment” if the holder of the TFSA (or the annuitant under a RRSP or RRIF) does not deal at arm's length with the Corporation for the purposes of the Tax Act or the holder of the TFSA (or the annuitant under a RRSP or RRIF) has a “significant interest” (within the meaning of the Tax Act) in the Corporation or a corporation, partnership or trust with which the Corporation does not deal at arm's length for the purposes of the Tax Act. Prospective purchasers should consult their own tax advisors regarding their particular circumstances.

GLOSSARY

"**Agency Agreement**" means the Agency Agreement dated ♦, 2015 between the Agent and the Corporation.

"**Agent**" means Canaccord Genuity Corp.

"**Agent's Over-Allotment Warrants**" means the common share purchase warrants granted to the Agent equal to 10% of the number of Over-Allotment Option Shares sold pursuant to the exercise of the Over-Allotment Option, as described under the heading "Plan of Distribution".

"**Agent's Warrants**" means the common share purchase warrants granted to the Agent as described under the heading "Plan of Distribution".

"**Board**" means the Corporation's board of directors.

"**Closing**" means the closing of the Offering.

"**Closing Date**" means such date that the Corporation and the Agent mutually determine to close the sale of the Shares of the Corporation offered pursuant to this Prospectus, in compliance with the regulatory requirements governing distribution of securities.

"**Common Share**" means a common share without par value in the capital of the Corporation.

"**Corporate Finance Shares**" means the 250,000 Common Shares to be issued to the Agent as its corporate finance fee for the Offering.

"**Corporation**" means Stone Ridge Exploration Corp.

"**Escrow Agent**" means Equity Financial Trust Company.

"**Exchange**" or "**CSE**" means the Canadian Securities Exchange.

"**Hanson Property**" or the "**Property**" means the two (2) contiguous mineral claims, comprising an aggregate 3,554.8 hectares, located in the Omineca Mining Division, British Columbia.

"**Listing Date**" means the date the Common Shares commence trading on the Exchange.

"**Offering**" has the meaning ascribed to it on the face page of this Prospectus.

"**Offering Price**" means $0.10 per Share.

"**Optionors**" means John A. Chapman and KGE Management Ltd., collectively.

"**Over-Allotment Option**" means Agent's option to solicit up to 675,000 additional Shares to raise additional gross proceeds of up to $67,500 exercisable 48 hours prior to Closing.

"**Over-Allotment Option Shares**" means the Common Shares to be issued upon exercise of the Over-Allotment Option.

"**Property Option Agreement**" means the amended and restated option agreement dated February 23, 2015, as amended by the provisions of the First Amending Agreement dated July 23, 2015, made among the Corporation and the Optionors with respect to the Hanson Property.

"**Shares**" has the meaning ascribed to it on the face page of this Prospectus.

"**Stock Option Agreements**" mean the stock option agreements dated for reference May 5, 2015 between the Corporation and certain directors and officers of the Corporation.

"**Stock Option Plan**" means a stock option plan dated April 14, 2015 providing for the granting of incentive stock options to the Corporation's directors, officers, employees and consultants.

"**Subscriber**" means a subscriber for the Shares offered under this Offering.

"**Technical Report**" means the technical report dated May 26, 2015 entitled "Technical Report, Hanson Property, Central British Columbia, Canada" co-authored by Donald G. MacIntyre, Ph.D., P.Eng., an independent consulting geologist providing services through D.G. MacIntyre and Associates Ltd. and Richard Kemp, B.Sc., P.Geo., an independent consulting geologist.

PROSPECTUS SUMMARY

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

The Corporation

The Corporation is engaged in the business of mineral exploration in British Columbia. Its objective is to locate and develop economic precious and base metals properties of merit and to conduct its exploration program on the Hanson Property. See “Narrative Description of the Business”.

Management, Directors & Officers

Robert Coltura	*President, Chief Executive Officer, Director and Promoter*
Jerry A. Minni	*Chief Financial Officer, Corporate Secretary, Director and Promoter*
Stephen B. Butrenchuk	*Director*
Matthew Coltura	*Director*

See “Directors and Officers”.

The Offering

Offering

4,500,000 Shares at a price of $0.10 per Share.

Additional Distribution

The Corporation is also qualifying the distribution of:

(i) the 250,000 Corporate Finance Shares, to the extent such securities are Qualified Compensation Securities;

(ii) the 450,000 Agent’s Warrants, to the extent such securities are Qualified Compensation Securities;

(iii) the 67,500 Agent’s Over-Allotment Warrants, to the extent such securities are Qualified Compensation Securities;

(iv) the Over-Allotment Option and the issuance of up to 675,000 Over-Allotment Option Shares upon exercise thereof; and

(v) the 125,000 Common Shares issuable to the Optionors in respect of the Hanson Property.

See “Plan of Distribution”.

Use of Proceeds

If all the Shares offered pursuant to this Offering are sold, the net proceeds to the Corporation will be $405,000 (assuming no exercise of the Over-Allotment Option) less the sum of <$77,170> representing the Corporation’s working capital deficit as at July 31, 2015, for an aggregate $327,830, which funds are intended to be spent by the Corporation, in order of priority, as follows:

		Funds to be Used
(a)	To pay the estimated costs of this Offering (including legal, audit and printing expenses)	$ 52,000
(b)	To pay the corporate finance fee to the Agent	$ 45,000
(c)	To pay the cash consideration payable to the Optionors on the Listing Date pursuant to the terms of the Property Option Agreement	$ 26,220
(d)	To pay the estimated cost of the recommended Stage 1exploration program and budget on the Hanson Property as outlined in the Technical Report	$ 40,000

		Funds to be Used
(e)	To provide funding sufficient to meet administrative costs for 12 months	$ 63,000
(f)	To provide general working capital to fund ongoing operations and expansion	$101,610
	Total:	**$327,830**

The Corporation 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. See "Use of Proceeds".

The Corporation has reported negative cash flow from operations in its most recently completed financial year.

Risk Factors

An investment in the Shares of the Corporation should be considered highly speculative and investors may incur a loss on their investment. The Corporation has no history of earnings and has negative cash flow from operations. There are no known commercial quantities of mineral reserves on the Corporation's Property and there is no guarantee of the Corporation's title to its Property. The Corporation has an option only to acquire an interest in the Hanson Property. The Corporation and its assets may become subject to uninsurable risks. The Corporation's activities may require permits or licenses which may not be granted to the Corporation. The Corporation competes with other companies with greater financial resources and technical facilities. The Corporation is currently largely dependent on the performance of its directors and there is no assurance the Corporation can maintain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely. Exploration of the Hanson Property may be subject to risks stemming from relations with and claims by local community groups and by First Nations. See "Risk Factors".

Summary of Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Corporation and notes thereto appearing elsewhere in the Prospectus. The selected financial information is derived from the unaudited interim financial statements for the period ended May 31, 2015 and the audited financial statements for the financial years ended February 28, 2015, February 28, 2014 and February 28, 2013. The Corporation has established February 28 as its financial year end. See "Selected Financial Information and Management Discussion and Analysis".

	Period Ended May 31, 2015 (unaudited)	Year Ended February 28, 2015 (audited)	Year Ended February 28, 2014 (audited)	Year Ended February 28, 2013 (audited)
Total revenues	Nil	Nil	Nil	Nil
Exploration expenditures	$2,549	$5,100	Nil	$107,870
Management fees	$17,250	$40,500	$54,000	$60,950
General and administrative expenses	$11,128	$11,483	$365	$2,073
Rent	$2,250	$9,000	$9,000	$9,000
Stock based compensation	$64,537	Nil	Nil	Nil
Net Loss	<$95,165>	<$60,983>	<$63,365>	<$72,023>
Basic and diluted loss per common share	$0.01	$0.01	$0.01	$0.02
Total assets	$137,948	$134,006	$126,608	$131,102
Long-term financial liabilities	Nil	Nil	Nil	Nil
Cash dividends per share	Nil	Nil	Nil	Nil

Currency

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

Stone Ridge Exploration Corp. was incorporated pursuant to the *Business Corporations Act* (British Columbia) on January 26, 2012.

The Corporation's head office is located at Suite 200 – 551 Howe Street, Vancouver, British Columbia, V6C 2C2 and the registered office is located at Salley Bowes Harwardt Law Corp., Barristers and Solicitors, Suite 1750, 1185 West Georgia Street, Vancouver, British Columbia, V6E 4E6.

The Corporation has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Corporation

The Corporation is engaged in the business of mineral exploration in British Columbia. Its objective is to locate and develop economic precious and base metals properties of merit. See "Narrative Description of the Business".

To this end, the Corporation entered into the Property Option Agreement dated February 23, 2015 with the Optionors, whereunder the Corporation was granted an irrevocable and exclusive option to acquire a 100% interest in the Hanson Property, consisting of two (2) contiguous mineral claims comprising an aggregate 3,554.8 hectares, located in the Omineca Mining Division, British Columbia, Canada, the particulars of which are described in greater detail below.

To exercise its option to acquire a 100% interest in the Property, pursuant to the terms of the Property Option Agreement, the Corporation agreed to pay an aggregate $161,220 and to issue an aggregate 630,000 of its Common Shares to the Optionors and incur an aggregate minimum $2,600,000 in exploration expenditures on the Property, in accordance with the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
January 26, 2012	$10,000 (paid)	Nil	Nil
On or before the Listing Date	$26,220	125,000(1)	$100,000 (completed)
On or before 12 months after the Listing Date	$15,000	Nil	$35,000
On or before 24 months after the Listing Date	$15,000	90,000(2)	Nil
On or before 36 months after the Listing Date	$40,000	100,000(2)	$1,165,000
On or before 48 months after the Listing Date	$55,000	315,000(2)	$1,300,000
TOTAL	**$161,220**	**630,000**	**$2,600,000**

(1) These 125,000 Common Shares are qualified for distribution under this Prospectus.
(2) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.

In accordance with the terms of the Property Option Agreement:

1. the Optionors will receive an additional 600,000 common shares upon completion of a positive feasibility study on the Property and an additional 1,000,000 common shares upon the Property achieving commercial production; and

2. the Optionors will retain a 3% net smelter returns royalty (the "NSR") on the Property. The Corporation will have the right to purchase 1.5% of such NSR at any time prior to commencement of commercial production in consideration of the payment of the sum of $3,000,000 to the Optionors (each as to one-half). Beginning on 31 December 2019 and annually thereafter, the Corporation will make an annual advance minimum royalty payment of $25,000. The payments will be adjusted annually each December 31st according to the CPI, with a base of December 31, 2015. Annual advance minimum royalty payments are deductible from future NSR payments.

In the event that during the term of the Property Option Agreement, either the Optionors or the Corporation acquires any right, title or interest in a mineral claim or other mineral property interest located within 2.5 kilometres of the boundaries of the Property, such mineral claim or mineral property interest shall be deemed to form part of the Property and shall be governed by the terms of the Property Option Agreement.

To date, the Corporation has raised $279,900 through the sale of securities. The Corporation intends to raise additional funding through its Offering to carry out additional exploration on the Hanson Property, as set out in "Use of Proceeds".

Trends

There are no current trends in the Corporation's business that are likely to impact on the Corporation's performance.

NARRATIVE DESCRIPTION OF THE BUSINESS

Stated Business Objectives

The principal business carried on and intended to be carried on by the Corporation is the acquisition, exploration and development of natural resource properties. The Corporation intends on expending existing working capital and net proceeds raised from this Offering to pay the balance of the estimated costs of this Offering, to carry out exploration on the Hanson Property, to pay for administrative costs for the next twelve months and for working capital. The Corporation may decide to acquire other properties in addition to the mineral property described below.

Hanson Property, Omineca Mining Division, British Columbia, Canada

The following represents information summarized from the Technical Report on the Hanson Property co-authored by Donald G. MacIntyre, Ph.D., P. Eng. and by Richard Kemp, B.Sc., P.Geo. (collectively, the "Co-Authors"), each a Qualified Person (as defined in National Instrument 43-101), prepared in accordance with the requirements of NI 43-101. **All Figures 1 to 18, inclusive, and Tables 1 and 2 from the Technical Report are reproduced in and form part of this Prospectus; a complete copy of the Technical Report is available for review, in color, on the System for Electronic Document Analysis and Retrieval (SEDAR) located at the following website: www.sedar.com. Alternatively, the Technical Report may be inspected during normal business hours at the Corporation's business offices at Suite 200 - 551 Howe Street, Vancouver, British Columbia, V6C 2C2.**

Description and Location of the Hanson Property

The Hanson Property is located approximately 26 km northwest of the town of Fraser Lake in north central British Columbia and is accessible via logging roads from the town of Endako; Fraser Lake is on Highway 16 between the towns of Burns Lake and Vanderhoof. The Property lies within the Cache Creek terrane, approximately 15 km north of the Endako molybdenum mine (see Figures 1 and 2).

The Hanson Property consists of two contiguous mineral tenures covering 3,554.8 hectares lying south of south of Hanson Lake (Figure 3) centred at 54°13' 14" North Latitude 125°02' 45" West Longitude. The tenures are largely in the southeast corner of NTS map sheet 93K/6.

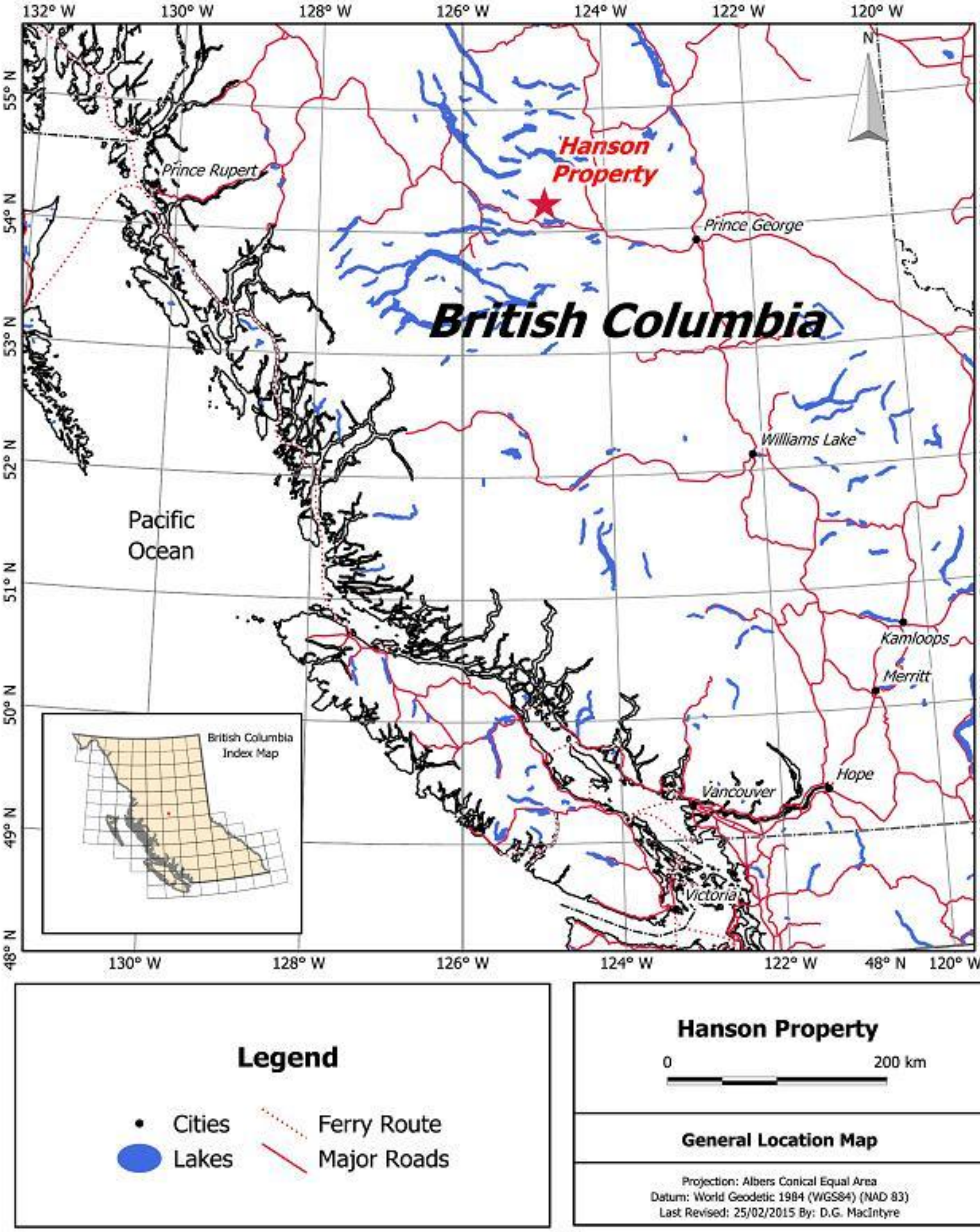

Figure 1. General location map, Hanson Property, southwest British Columbia.

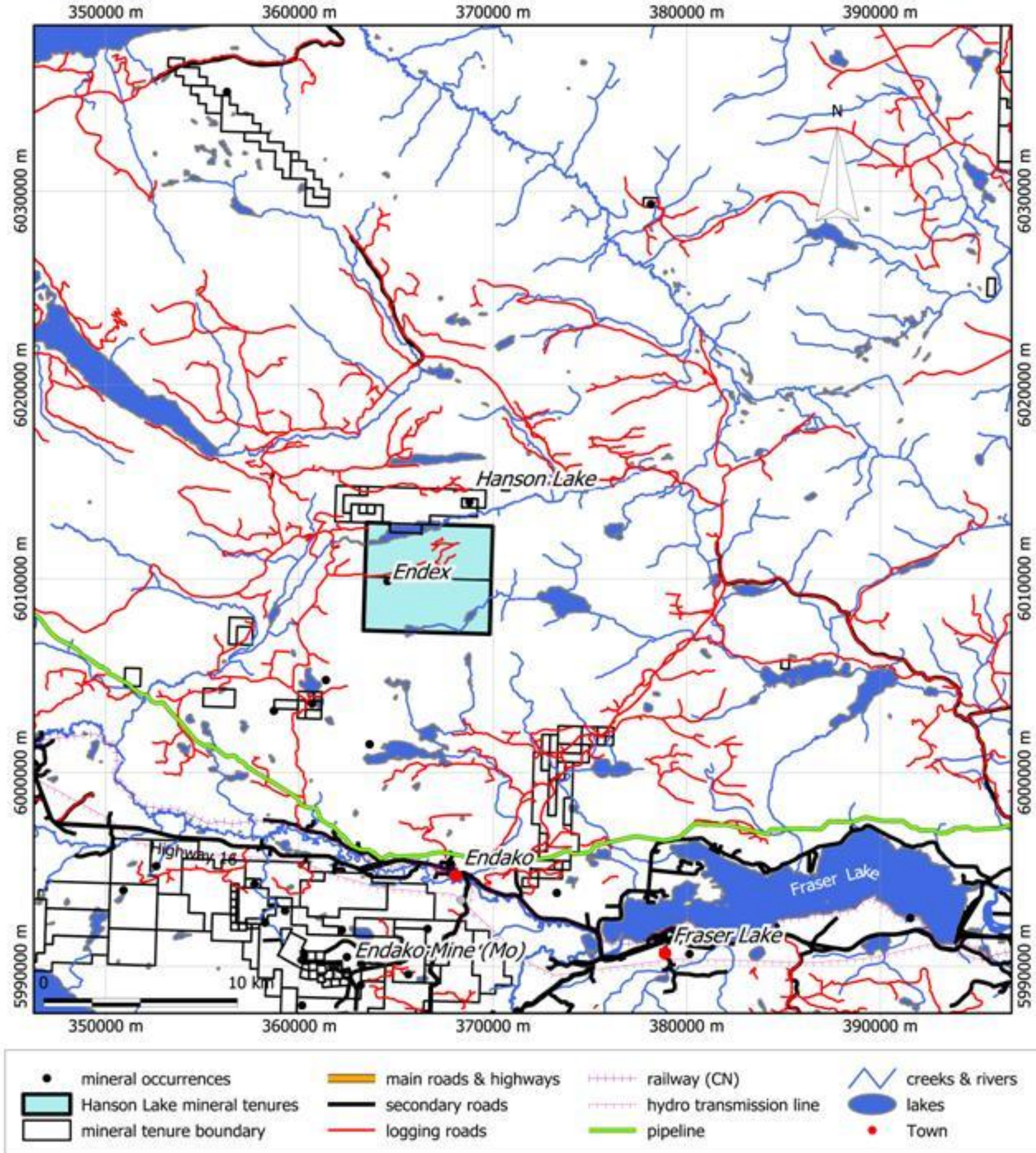

Figure 2. Access and infrastructure map, Hanson Property.

The mineral tenures comprising the Hanson Property are shown in Figure 3 and listed in Table 1 below.

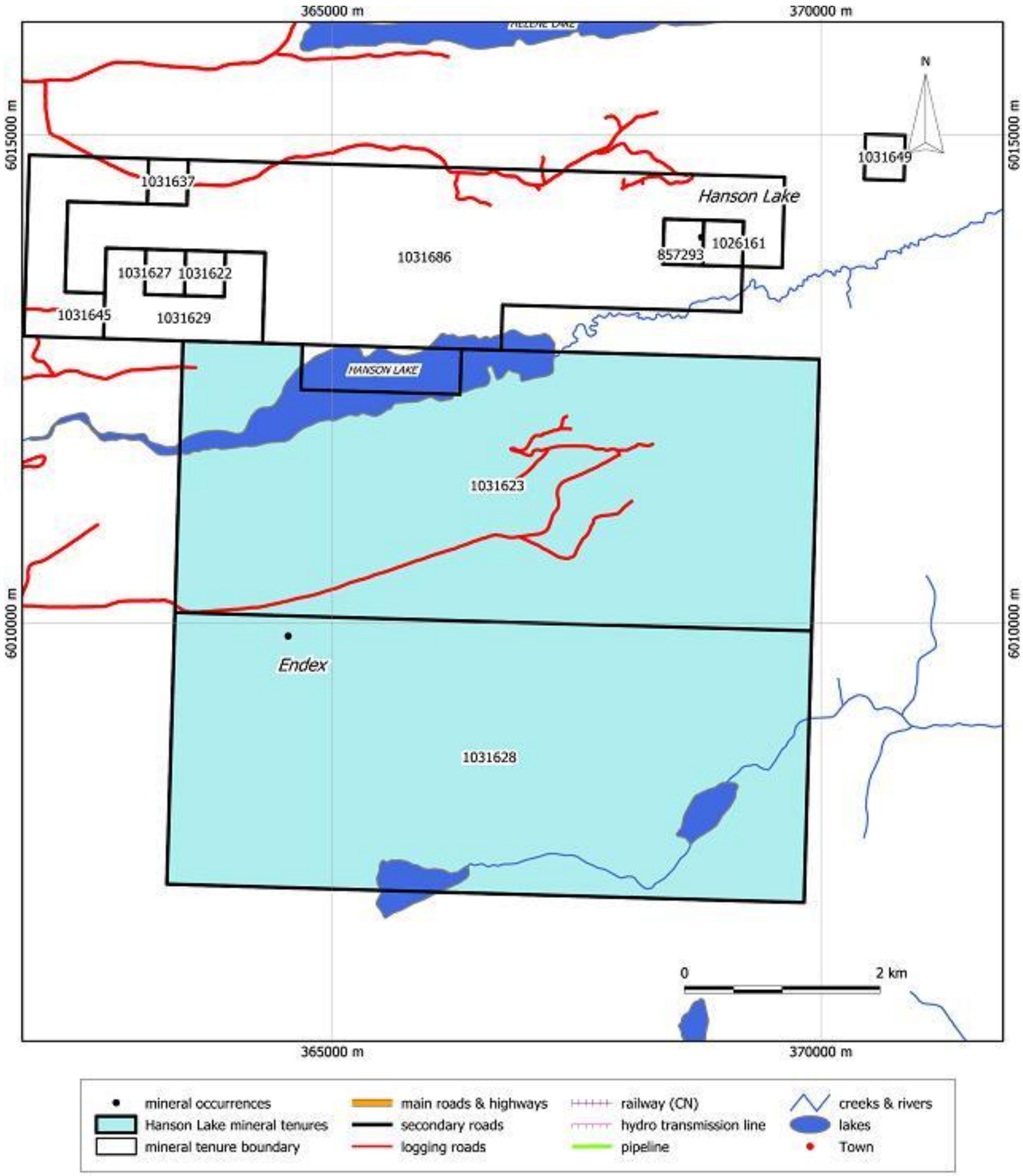

Figure 3. Mineral tenure map, Hanson Property.

Table 1. List of Mineral Tenures, Hanson Property

Tenure Number	Claim Name	Issue Date	Good To Date	Area (ha)
1031623	HAN1401	2014/Oct/17	2015/Oct/17	1739.0554
1031628	HAN201402	2014/Oct/17	2015/Oct/17	1815.7383
			Total (approx)	3554.7937

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Access

Road access to the Property is via Augier Road from Highway 16, approximately 20 km east of the town of Burns Lake. Augier Road is followed for 7 km until Hannay Road, then a right hand turn at kilometre 29 onto Hanson Lake Road, and another right hand turn at kilometre 33 for access to the southern portion of the Property and the Buckley (Endex occurrence (MinFile 093K081)) and Wilson zones. This road is followed for 4km until Owl Lake Road.

Climate and Vegetation

The Hanson Property is located within the sub-boreal spruce bioclimatic zone of British Columbia. The sub-boreal spruce zone occupies the terrain of BC's interior plateau located in central British Columbia.

Because the sub-boreal spruce zone is located in the British Columbia interior, it has characteristic extremes of temperature. Short, warm and moist summers are combined with temperatures often reaching 30 degrees Celsius. Winters can reach temperatures of -10 degrees, with extremes sometimes at -40 degrees.

The climate of the Hanson Lake area is strongly influenced by its location in the Coast Mountain rain shadow and is characterized by cold, dry winters and warm, dry, short summers. Precipitation is mainly in the form of snow with average annual accumulation of between 1.0 and 2.0 metres.

The vast rolling landscape of the sub-boreal spruce zone is lushly covered in coniferous forest. The dominant coniferous species are hybrid white spruce, subalpine fir, and occasionally, black spruce, along with lodgepole pine and occasionally Douglas-fir.

The Property area is generally heavily forested with several tree species occurring on the claims including Aspen, Cottonwood, Spruce, Jackpine and Balsam fir.

Local Resources

The nearest town is Fraser Lake which is located 26 kilometres to the southeast, along the southern shore of Fraser Lake. This town provides accommodation for workers at the nearby Endako molybdenum mine as well as local tourist facilities and support for the logging industry. There are hardware and grocery stores in town which offer the necessary basic amenities.

The Hanson Lake area is an active logging region with plenty of heavy equipment and operators available for hire. Most of these operators live in the towns of Fraser Lake, Fort Fraser, Vanderhoof and Burns Lake. Burns Lake and Vanderhoof are major population centres and are within a one to two hour drive of the Property and provide all necessary services including police, medical, fuel and helicopter services. Drilling companies are located in Smithers and Prince George respectively. Analytical services are available in Smithers (prep lab) and Vancouver.

Infrastructure

Infrastructure in the area is primarily a well maintained network of logging roads that transect the area of the claims. The nearest powerlines, gas pipelines and rail heads are located at Fraser Lake along the Highway 16 corridor.

Physiography

Topographically, the Hanson Property exhibits a moderate relief with an elevation ranging from 820 to just over 1,300 metres above mean sea level over an area of 35.55 square kilometres. There are numerous rivers and streams running through the survey area which connect various lakes and wetlands. There are also some roads and trails throughout the block.

The general landscape within the project area is dominated by the easterly trending Shovel Creek valley. Most of the surrounding terrain has a similar easterly grain. This topographic trend is approximately parallel to known geological structure. In stereoscopic pairs of air photos, it is possible to identify some W.N.W. structures that appear to be sub-parallel to some of the geochemical targets identified in exploration work. Lower valley slopes are moderately steep to extremely steep generally lying between 20 and 40 degrees. Drainage patterns show a marked degree of derangement due to glacial scouring and deposition. Shovel Creek, draining into Hanson Lake from the east, is meandering and swampy. Fine sediment is thought to have been deposited along the valley bottom in glacially formed depressions now demarcated by swamp and muskeg. The valley slopes directly above Shovel Creek and Hanson Lake are moderately well drained by youthful streams. Upland areas are poorly drained by networks of swamps and sluggish creeks. Bedrock exposure is sparse, forming less than 2% of the area.

History of the Hanson Property

Most of the historical work described here was done on the mineral showings north of Hanson Lake, i.e. the Bysouth, Kimura and Cyr zones. The current mineral tenures now under option to the Corporation now only cover the Buckley and Wilson zones, located south of Hanson Lake (Endex minfile showing).

1965-1970 AMAX Exploration Inc.

Between 1965 and 1970, AMAX Exploration Inc. was actively exploring for molybdenum in the Endako area as, at that time, its parent company AMAX Inc., was the world's largest molybdenum producer. It conducted silt and soil geochemical programs on the south side of Hanson Lake, discovering a large molybdenum-in-soils anomaly centered some two kilometers due south of the lake. D.G. Allen, Geologist reported "Geochemical Soil sampling has revealed a prominent anomalous area approximately 6,000 feet by 4,000 feet on the southern Top claims. Almost no outcrops are present in the anomalous area to aid in interpretation of the anomaly." (Allen, 1970; Assessment Report 2931)

1971 - 1973 Endako Mines Division

Canadian Exploration Limited, Endako Mines Division (a subsidiary of Placer Development Ltd.) as part of a regional exploration program focused on the Hanson Lake area upon discovering anomalous base and precious metals values in stream silts. A large block of 409 mineral claims were staked, approximately 2,900 soil samples were collected and assayed and 52.8 line-kilometres (33 line-miles) of ground magnetometer survey were conducted (Kimura, 1972; Assessment Report 3645). Several large anomalies were generated with this work. Forty additional mineral claims were staked east of the first area surveyed (known as Cyr Zone) and 216 soil samples were collected and assayed (Bysouth, 1973; Assessment Report 4282). A large lead-zinc anomaly was outlined adjacent to the east end of the Bysouth Zone anomaly discovered the prior year. An additional 20 mineral claims were staked southeast of Hanson Lake (known as Wilson Zone) and 134 soil samples were collected and assayed (Kimura, 1973; Assessment Report 4284). A copper-molybdenum anomaly was defined.

Canadian Exploration Limited, Endako Mines Division, staked 37 mineral claims that overlapped ground previously held by AMAX Exploration Inc. south of Hanson Lake. A total of 399 soil samples were collected and sent for assay. Similar to AMAX, Endako Mines defined a large molybdenum-lead-silver anomaly that extended beyond AMAX's 1970 soils grid towards the south (Cyr, 1973; Assessment Report 4703). Induced Polarization surveys conducted on 29.4 kilometres (18.4 miles) of cut-line extended the 1972 survey over the Kimura, Bysouth and Cyr Zones north of Hanson Lake and for the first time tested the Wilson Zone to the southeast of Hanson Lake. Several new chargeability and resistivity anomalies were defined (Cannon 1973; Assessment Report 4758). Although follow-up work was planned for 1974, this program was cancelled due to the introduction of Government Bill #31, the Mineral Royalties Act (Endako Mines internal report).

1977-1978 Endako Mines Division

In 1977, Endako Mines drilled four inclined BQ wire-line core holes totalling 225 meters to test the Buckley (2 holes – H7, 8) and Wilson (2 holes – H9, 10) Zones. Sub-economic molybdenum and copper were intersected in these short holes (Kimura 1978; Assessment Report 6664).

In 1978 an additional three inclined BQ wire-line core holes totalling 350 meters were drilled in the Buckley Zone (holes 78-1, 2 and 3). Sub-economic molybdenum and copper mineralization was also intersected in these short holes (Kimura, 1979; Assessment Report 7190).

Molybdenum prices collapsed in the early 1980's, Endako Mines Division withdrew from the Hanson Lake area and never returned as its parent company, Placer Development Limited, shifted all its development to precious metals.

1987 Metamin Enterprises Inc.

The Hanson Lake area was restaked by Metamin Enterprises Inc. in 1987. Ben Ainsworth and Dave Jenkins, the principals of Metamin, were former Placer Development Limited geologists. Metamin optioned the Hanson property to Cazador Explorations Limited. Placer Development Limited was approached by Cazador management to see if it wished to participate again in the Hanson project through Cazador share placements. Placer decided in favour of this arrangement and also participated in the Initial Public Offering (IPO) of the company.

1988-1993 Cazador Explorations Inc.

Cazador Explorations conducted extensive geochemical soil surveys and ground magnetic surveys north of Hanson Lake followed by trenching and drilling (core and reverse circulation). Also, Placer Development Limited (then Placer Dome Inc.) analyzed old stored sample pulps for precious metals from Endako Mines' 1970's Hanson exploration. This joint work resulted in the discovery of new mineralization in the Kimura, Bysouth and Cyr Zones (Jenkins, 1989, Assessment Report; 18398; Twyman, 1990, Assessment Report 19649; Twyman, 1991; Assessment Report 21187; Ainsworth, 1992, Assessment Report 22499 and Jenkins, 1993, Assessment Report 23042).

1995 Columbia Yukon Resources

The last significant exploration of the Hanson property was done by Columbia Yukon Resources Ltd. under an option with Metamin Enterprises Inc. Four core holes, totalling 961 meters, were drilled in the Bysouth Zone near Trench T8912.

2004 Abel Exploration Ltd. – Yekooche First Nation

The Hanson property was restaked by Abel Exploration Ltd. on behalf of the Yekooche First Nation in 2004. A small program focussed on lithogeochemical sampling of historical trenches in the Kimura (18 samples) and Cyr (6 samples) zones was completed in late 2004 (Koyanagi, 2005; Assessment Report 27665).

2006 G.W. Kurz

The Hanson Lake area was restaked in 2006 by G.W. Kurz to cover several areas of potential molybdenum mineralization. This staking was triggered by rising molybdenum prices. A total of 33 soil and 6 stream samples were collected along the Owl Lake logging road in an area south of Hanson Lake (Bysouth, 2007, Assessment Report 29145). The claims were subsequently allowed to forfeit.

2010 Chapman and KGE Management Ltd.

The Hanson Property was re-staked in 2010 by John Chapman and KGE Management Ltd. on October 17, 2014. The Property was optioned to the Corporation and during the period 2012 to 2014, the Corporation carried out an airborne ZTEM geophysical survey, a structural analysis and a prospecting and sampling program, as described below under Exploration. Also in 2014, the Hanson Property was reduced from 8,220 ha. to its current two claims (3,555 ha.) on the south side of Hanson Lake to cover the main exploration target areas in the vicinity of the Wilson Zone and the Buckley Zone, on which the recommended exploration program is to be conducted.

Geological Setting and Mineralization

Regional Tectonic Setting

The Hanson Property lies within the Cache Creek terrane, of the Intermontane Tectonic Belt, consisting of an oceanic accretion-subduction complex composed of a mixture of oceanic and arc volcanic rocks, pelagic sedimentary rocks, ultramafic bodies and exotic limestone (Bickerton et al., 2013). The Cache Creek terrane is bounded on either side by arc complexes. The Paleozoic-Mesozoic Quesnel terrane lies to the east across the Pinchi Fault, while the Triassic-Jurassic Stikine terrane lies to the west (Figure 4).

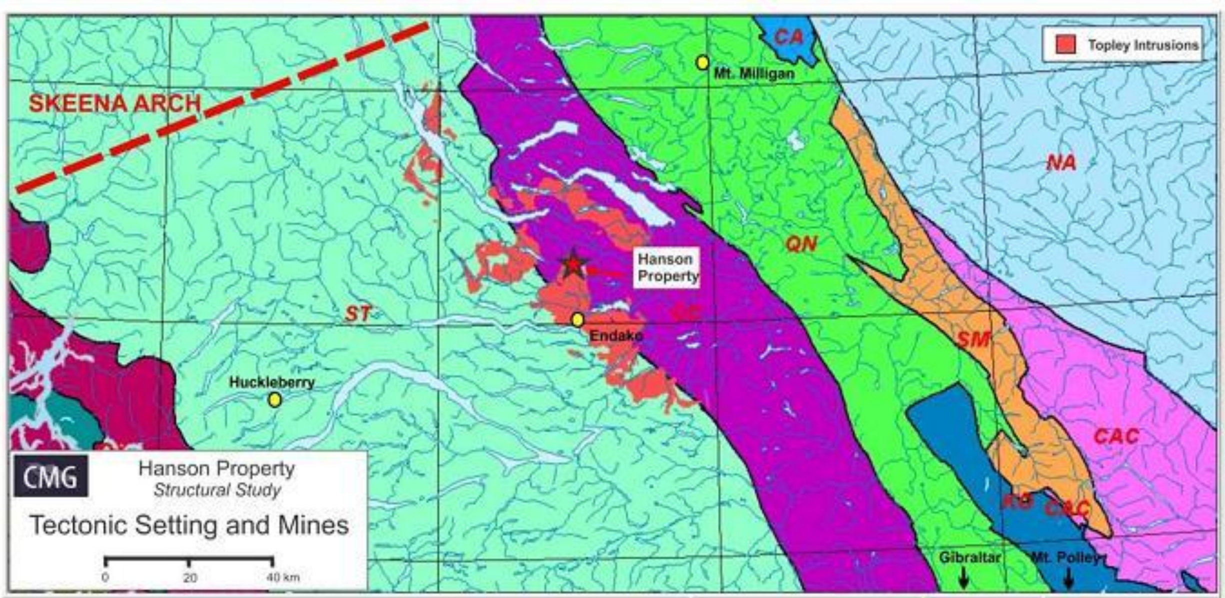

Figure 4. GSC terrane map and significant mines.

The northwest oriented terrane boundaries, formed in part by compressional normal faulting, are known to have tight characteristics unlikely to facilitate metal-bearing felsic intrusions. During formation of these constricted boundaries strain would have been release via roughly perpendicular extensional faulting. Such structures would consist of dilation jogs and relatively open networks, capable of hosting mineralization which the main northwest structures could not. A number of deposits, including Endako, have been found to be associated with such easterly trending structures adjacent to northwest terrane boundaries.

The Endako molybdenum mine is a calc-alkaline porphyry deposit, hosted within quartz monzonites of the Francois Lake Plutonic Suite, variably considered to be a younger phase of the Jurassic Topley intrusions (MinFile 093K 006; Schiarizza and MacIntyre, 1999). The Topley intrusions were thought to have been emplaced during a time of regional tectonic uplift forming the east-northeast trending Skeena Arch (Figure 4; Souther and Armstrong, 1966; Kimura et al., 1976). The Endako deposit trends northwest, consisting of north-easterly trending molybdenite quartz veins. Mineralization is thought to be facilitated by the east trending South Boundary Fault (Kimura et al., 1976) directly south of the deposit.

The Hanson Property is situated near the Cache Creek-Stikine boundary, only 15 km north of the Endako mine (Figure 4).

Other significant mines in the area include the alkalic porphyry deposits at Mt. Milligan to the NE and Mt. Polley to the SE (just off the bottom of Figure 4), both found within the Quesnel terrane. The Gibraltar Cu-Mo porphyry deposit, located within rocks of the Cache Creek terrane, lies near the Terrane's eastern boundary (also off the bottom of Figure 4).

Regional Geology

The regional geological setting of the Hanson Property is shown in Figure 5. This geology is from the digital geology of British Columbia as compiled by the B.C. Geological Survey Branch (Massey et al., 2005). The geology shown is based on mapping that was done in the Fort Fraser (93K) map sheet as part of the Nechako Natmap project (1995-2000). Regional map units conform to those used by Struik et al. (1997, 2007), Whelan et al., (1998) and Hrudey et al. (1999).

The oldest rocks in the Hanson Lake area are the Devonian-Triassic metamorphic rocks of the Taltapin and Cache Creek metamorphic complexes (Figure 5). These rocks are intruded by the Late Triassic Boer and the Late Triassic-Early Jurassic Stern Creek plutonic suites. Ultramafic rocks north of Hanson Lake are assigned to the Late Triassic-Early Jurassic Butterfield Lake Intrusive Complex. The Late Triassic-Early Jurassic intrusions are in part coeval with rocks of the Upper Triassic-Lower Jurassic Sitlika Assemblage and the Lower to Middle Jurassic Hazelton Group. The area south of Hanson Lake is largely underlain by granitic rocks of the Middle to Late Jurassic Francois Lake and Stag Lake plutonic suites of the Endako batholith. A younger, Early Cretaceous pluton that underlies the area immediately south of Hanson Lake comprises the Hanson Lake phase of the batholith. The Endako batholith and older metamorphic rocks are overlain by the Lower Cretaceous sedimentary rocks of the Skeena Group and Upper Cretaceous andesitic volcanic rocks of the Kasalka Group. Extensive areas northwest and southeast of Hanson Lake are covered by relatively flat lying to gently dipping flows of the Eocene age. These rocks included felsic volcanic and sedimentary rocks of the Ootsa Lake Group and overlying basaltic flows of the Endako Group.

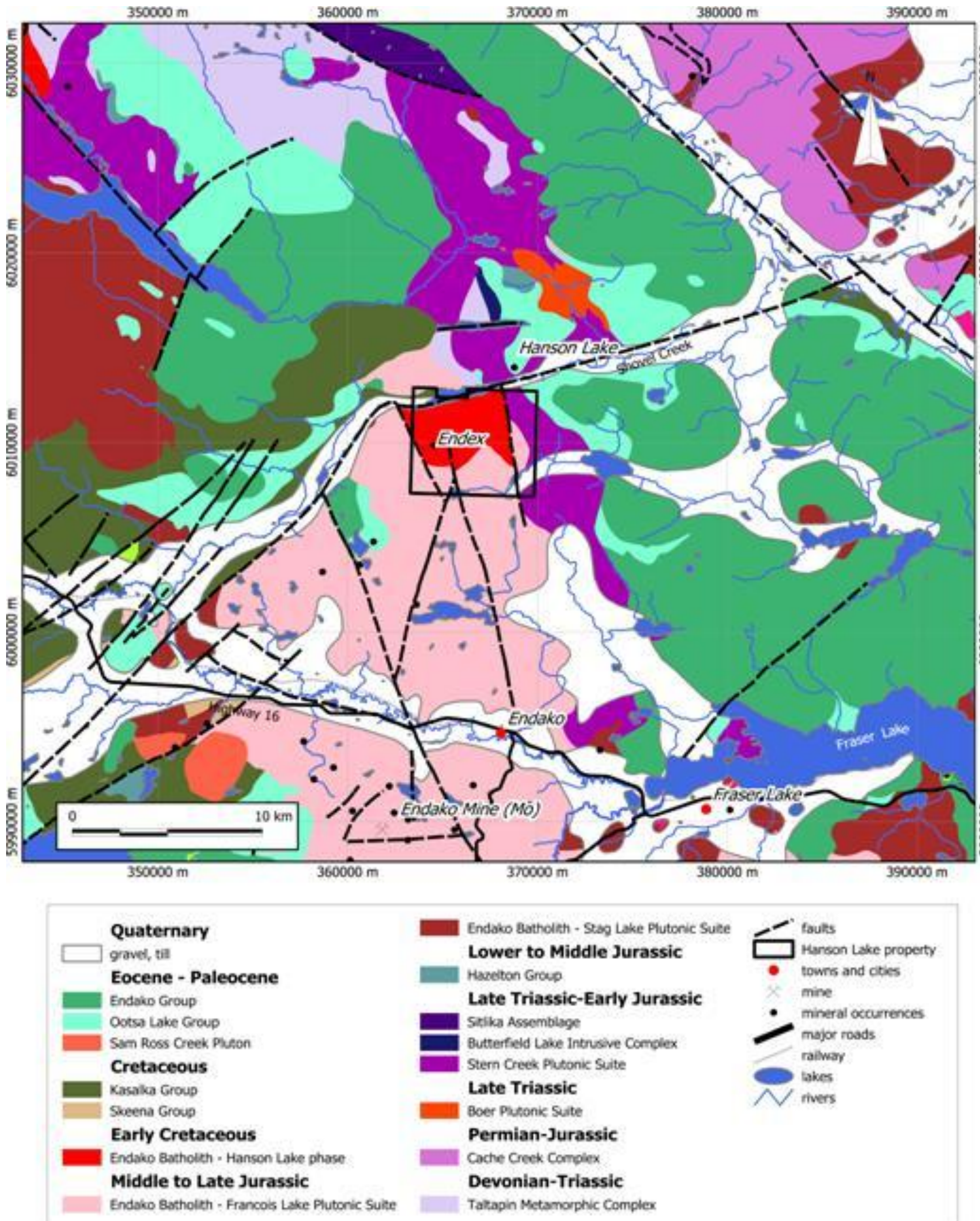

Figure 5. Regional geologic setting of the Hanson Property.

Property Geology and Mineral Occurrences

The geology of the Hanson Lake area is shown in Figure 6. This geology is based on geologic mapping done by the Geological Survey of Canada (GSC) as part of the Nechako Natmap project (Whalen et al., 1998; Hrudey et al., 1999; Struik et al., 1997).

The oldest rocks in the Hanson Lake area are amphibolites that crop out sporadically between Hanson Lake and Helene lakes. Several outcrops also occur north of Helene Lake. These rocks are assigned by the GSC to the Devonian to Triassic Taltapin Metamorphic complex. Early workers on the Property assigned these rocks to the Cache Creek Group (unit CC). The amphibolites are intruded by gneissic quartz diorite and diorite (unit QD). The GSC has assigned these intrusive rocks to the Late Triassic-Early Jurassic Stern Creek plutonic suite. North of Helene Lake greenstone basalt breccia is exposed nonconformably overlying Stern Creek orthogneiss. Near the unconformity, which was not directly observed, the basalt is found with rounded gneissic blocks and elongate rounded amphibolite clasts 5 to 20 cm across (Hrudey et al., 1999). These rocks may be the basal member of the Lower to Middle Jurassic Hazelton Group A few sporadic outcrops of ultramafic rocks crop out north of Helene Lake and these are believed to be correlative with the Late Triassic-Early Jurassic Butterfield Lake Intrusive Complex (Hrudey et al., 1999). Outcrops of amphibolite and hornblende diorite that crop out northeast corner of Hanson Lake have been mapped by Struik (1998) as part of the Pennsylvanian to Jurassic Babine Metamorphic Complex which may include plutonic rocks of the Boer Suite (hornblende diorite, quartz diorite and biotite granodiorite) and amphibolite of the Cache Creek Group.

Sporadic outcrops of white to pink coarse grained biotite granite to granodiorite (unit QM) crop out northwest and southwest of Hanson Lake. These intrusive rocks are assigned to the Glenannan Phase of the Middle to Late Jurassic Francois Lake plutonic suite of the Endako batholith (Whalen et al, 2001). Outcrops of grey to white weathering medium to coarse grained granite and granodiorite south of Hanson Lake have been dated as Early Cretaceous (Whalen et al., 2001) and comprise the younger Hanson Lake phase of the Endako Batholith. Outcrops of alaskite north of the lake (unit AK) may also be part of this pluton. West of Hanson Lake, the Endako batholith and older metamorphic rocks are overlain by Upper Cretaceous andesitic volcanic rocks of the Kasalka Group. Extensive areas northwest and southeast of Hanson Lake are covered by relatively flat lying to gently dipping flows of Eocene or younger age. These rocks included felsic volcanic and sedimentary rocks of the Ootsa Lake Group (unit OO) and overlying basaltic flows of the Endako Group (unit E). Early workers on the Property also recognized a younger quartz-feldspar porphyry (unit QFP) that intrudes older rock units. These rocks are similar to quartz phyric flows that are part of the Eocene Ootsa Lake Group.

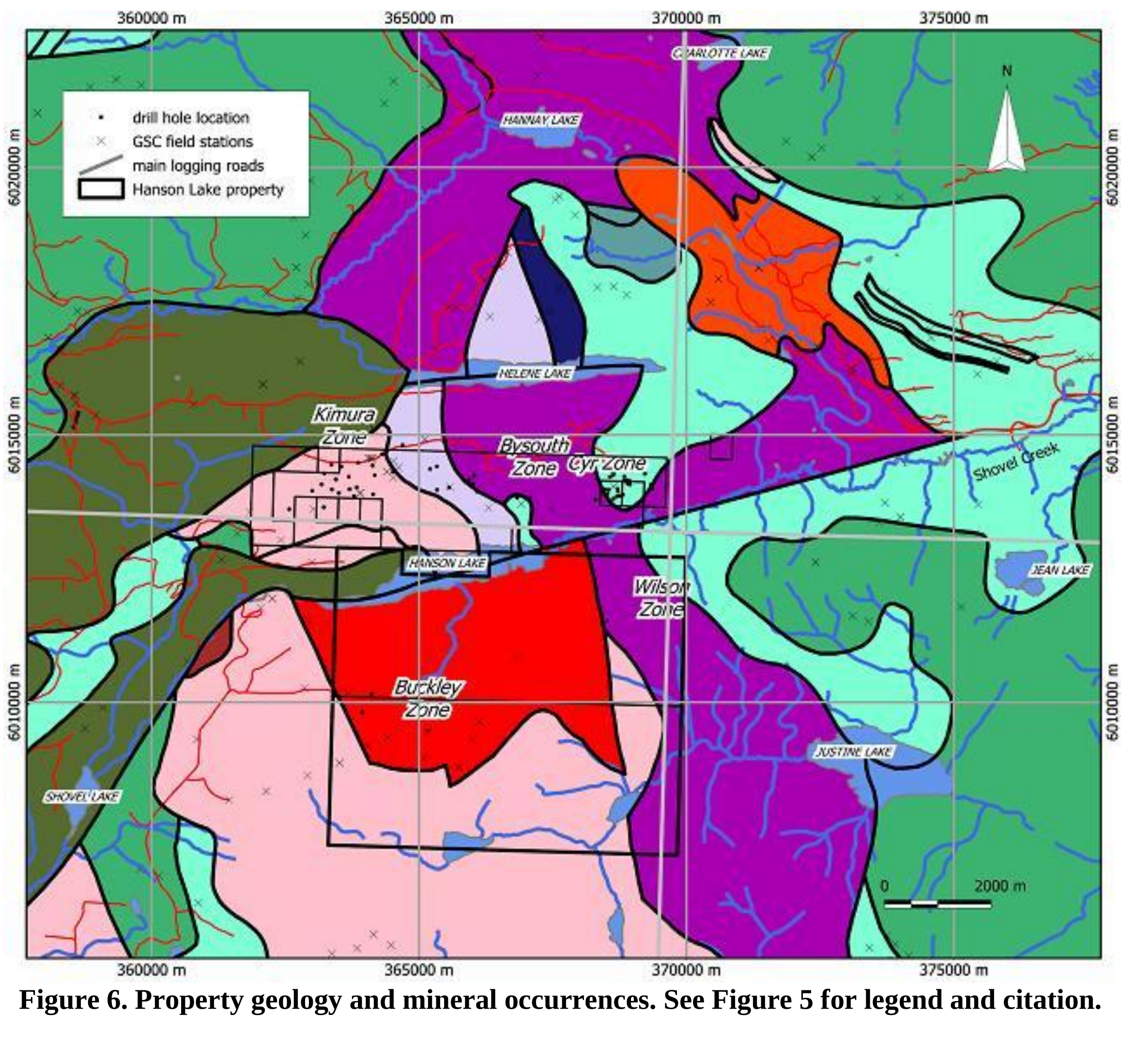

Figure 6. Property geology and mineral occurrences. See Figure 5 for legend and citation.

Historically, claims at Hanson Lake have covered five mineral zones as delineated by previous exploration companies. North of Hanson Lake is the Kimura Zone on the west, the Cyr Zone to the east and the Bysouth Zone occupying the central area of the property (Figure 6). South of Hanson Lake are the Buckley and Wilson zones. The mineral tenures discussed in this report cover these two zones.

Geological mapping by Twyman (1990) and Chapman (1992) is shown on Figure 6. This mapping has the Kimura Zone underlain by Late Jurassic Glenannan quartz monzonite (unit QM). The Bysouth Zone is hosted by amphibolite and biotite-hornblende schist (unit CC) and biotite quartz-feldspar gneiss (unit QD). The Cyr Zone is located within possibly Eocene quartz porphyry and quartz-feldspar porphyry (Twyman, 1990; Chapman, 1992).

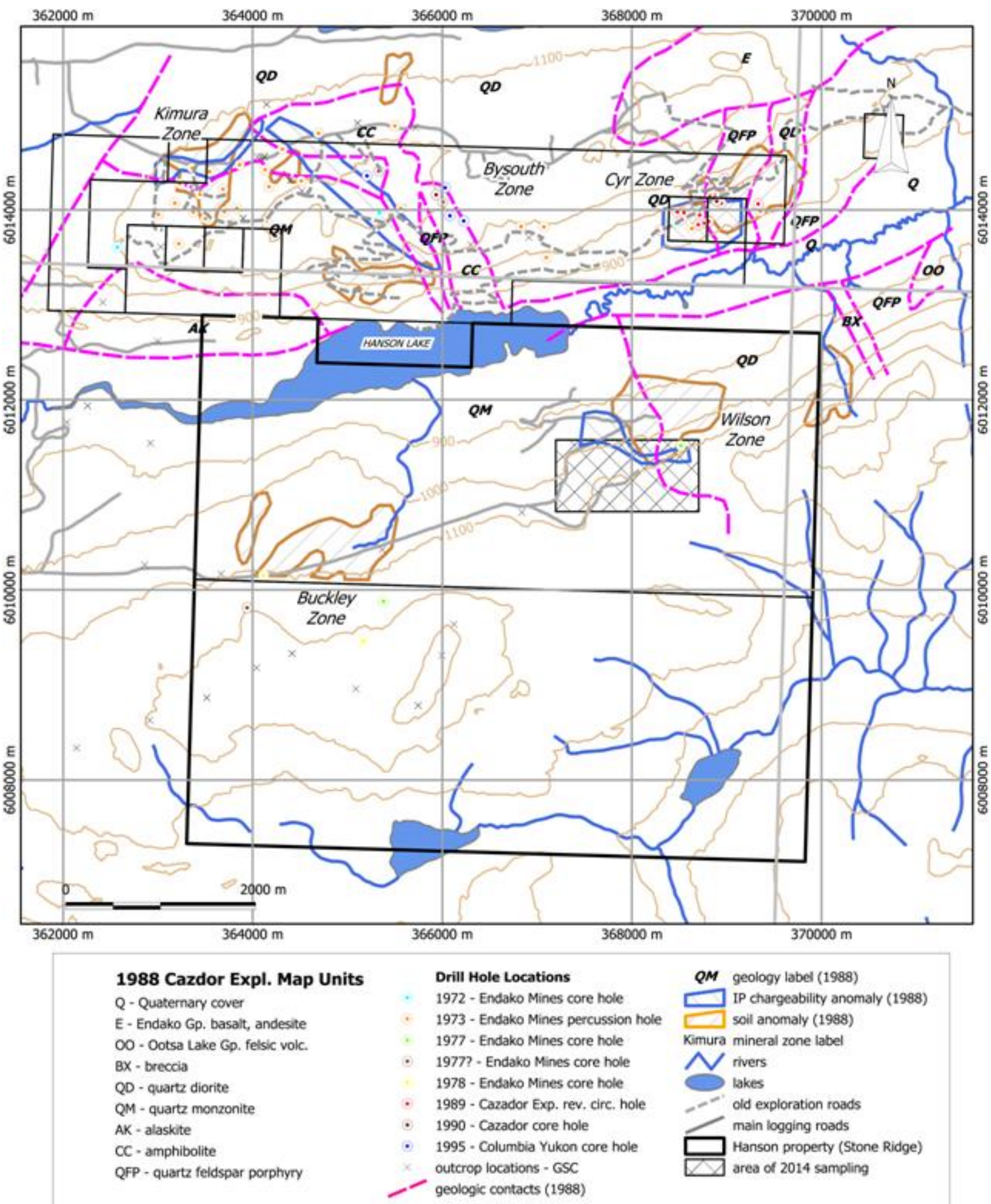

Figure 7. Geology, drill sites and exploration targets on the Hanson Property.

The Buckley zone is within the Early Cretaceous Hanson Lake phase of the Endako Batholith.; the Wilson zone straddles the contact between the Hanson Lake phase and older gneissic quartz diorites.

Deposit Types

Mineralization at the Hanson Lake area lies is principally within: (1) quartz monzonite as fracture filling stockwork containing copper, molybdenum (Kimura, Buckley and Wilson zones), (2) quartz porphyry/quartz feldspar porphyry with silicified zones carrying gold, silver, zinc, lead values (Cyr zone), (3) acid breccias with silicified zones carrying zinc, lead, gold, silver values (Cyr zone) and (4) quartz diorite/amphibolite shear zones that contain: copper, gold (Bysouth zone). Sulphides occur in all areas principally as chalcopyrite, sphalerite, molybdenite and galena. The first 3 occurrence types are believed to be related to porphyry Cu-Mo type hydrothermal systems. The Kimura, Buckley and Wilson zones are hosted by Early Cretaceous phases of the Endako batholith and may be the same age as mineralization at the Endako Mo mine. The Cyr zone appears to be younger and related to an Eocene age quartz porphyry intrusion. The Bysouth mineralization is in a shear zone of unknown age.

Exploration

A helicopter-borne Z-Axis Tipper electromagnetic (ZTEM) and aeromagnetic geophysical survey was conducted by Geotech Ltd. over the Hanson Property in 2012. This survey was commissioned by the Corporation and the Optionors. The total area covered by the airborne geophysical survey, conducted between May 25th and June 2nd 2012, was 132 km^2. Total survey line coverage was 288 line kilometres.

A structural study was done by Coast Mountain in 2013 (Cross, 2013). This study delineated several prospective linears which formed the basis for the 2014 follow-up program.

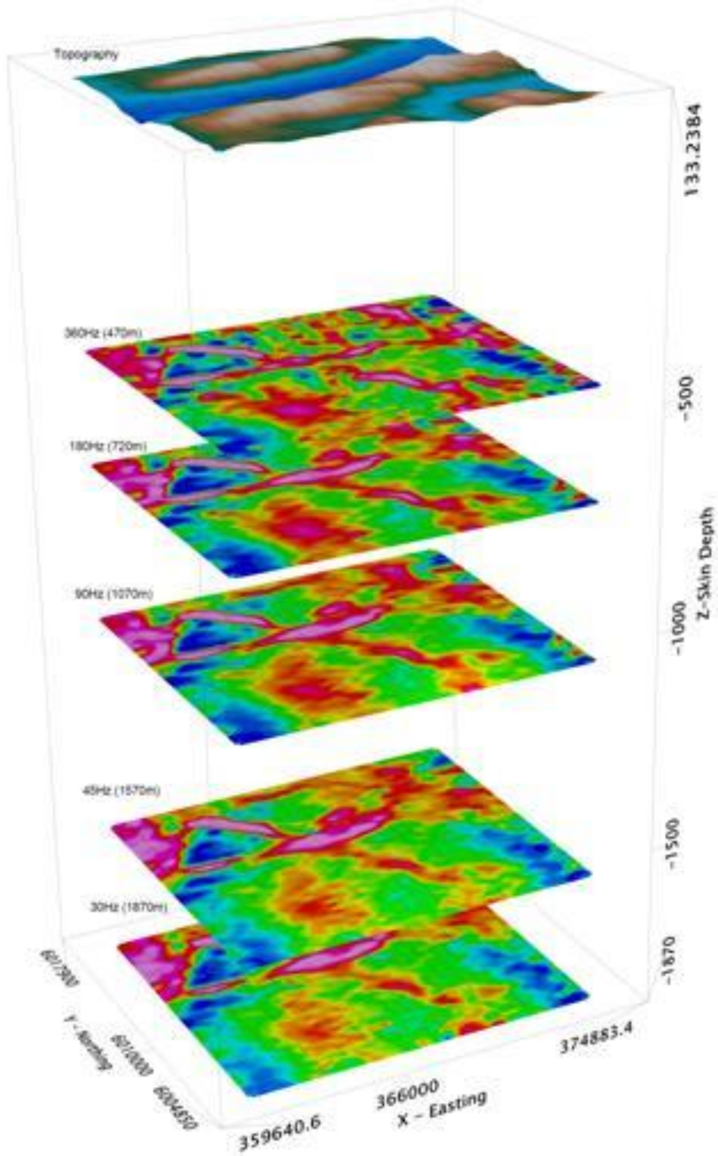

Figure 8. 3D view of In-Phase Total Divergence versus Skin Depth (30-360 Hz). See Figure 9 for scale bar legend.

2012 Airborne ZTEM and aeromagnetic geophysical survey

The principal geophysical sensors used by Geotech during the airborne survey included a Z-Axis Tipper electromagnetic (ZTEM) system, and a caesium magnetometer. Ancillary equipment included a GPS navigation system and a radar altimeter.

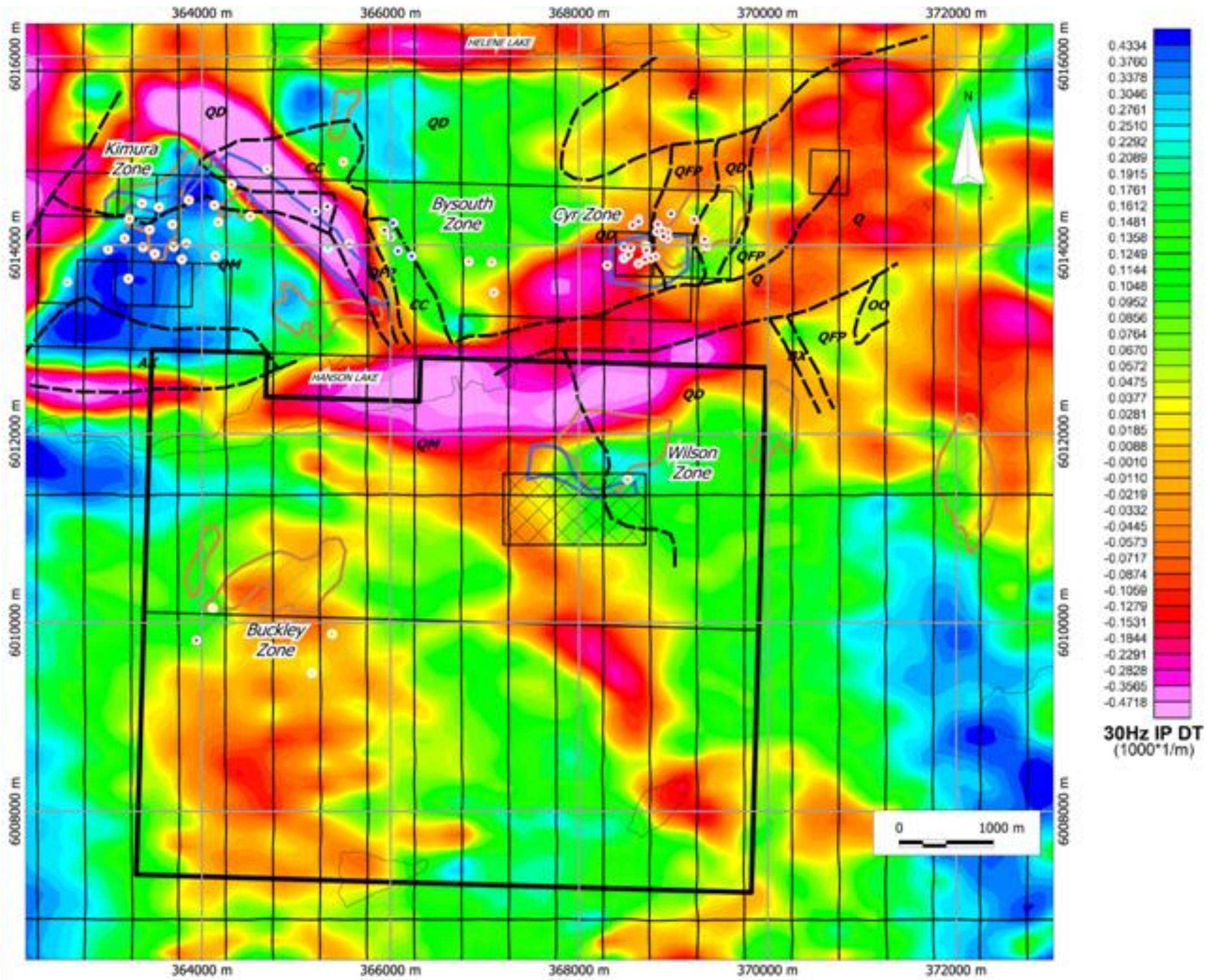

Figure 9. Geology contacts and mineral showings superimposed on ZTEM 30Hz In-Phase Total Divergence Grid map. Vertical and horizontal flight lines are shown. See Figure 7 for legend.

The survey operations were based out of the town of Fraser Lake, BC. In-field data quality assurance and preliminary processing were carried out on a daily basis during the acquisition phase. Preliminary and final data processing, including generation of final digital data and map products were undertaken from the office of Geotech Ltd. in Aurora, Ontario.

A copy of the report submitted to the Corporation was examined by the Co-Authors. The survey report describes the procedures for data acquisition, processing, final image presentation and the specifications for the digital data set. 2D inversions over two selected lines were performed in support of the ZTEM survey results.

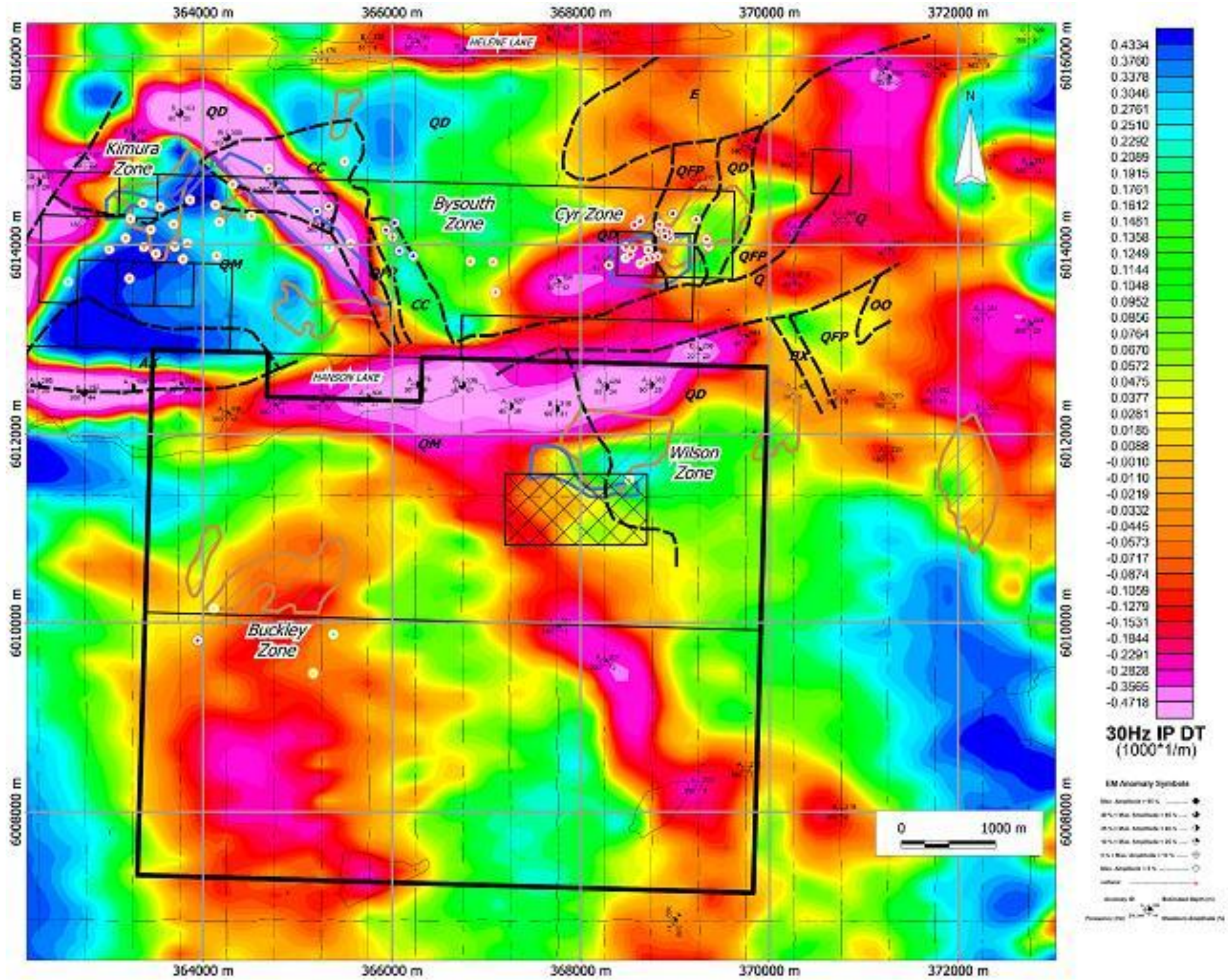

Figure 10. ZTEM anomaly picks and location of known mineral zones. See Figure 7 for legend.

Survey Results

A 3D view of In-Phase Total Divergence versus Skin Depth (30-360 Hz) is shown in Figure 8. Geology contacts and mineral showings are superimposed on a ZTEM 30Hz In-Phase Total Divergence Grid map shown in Figures 9 and 10. Figure 10 also shows the anomaly picks selected by Geotech in the vicinity of the main showings. Figure 11 shows geology contacts and mineral showings superimposed on a Total Magnetic Intensity map.

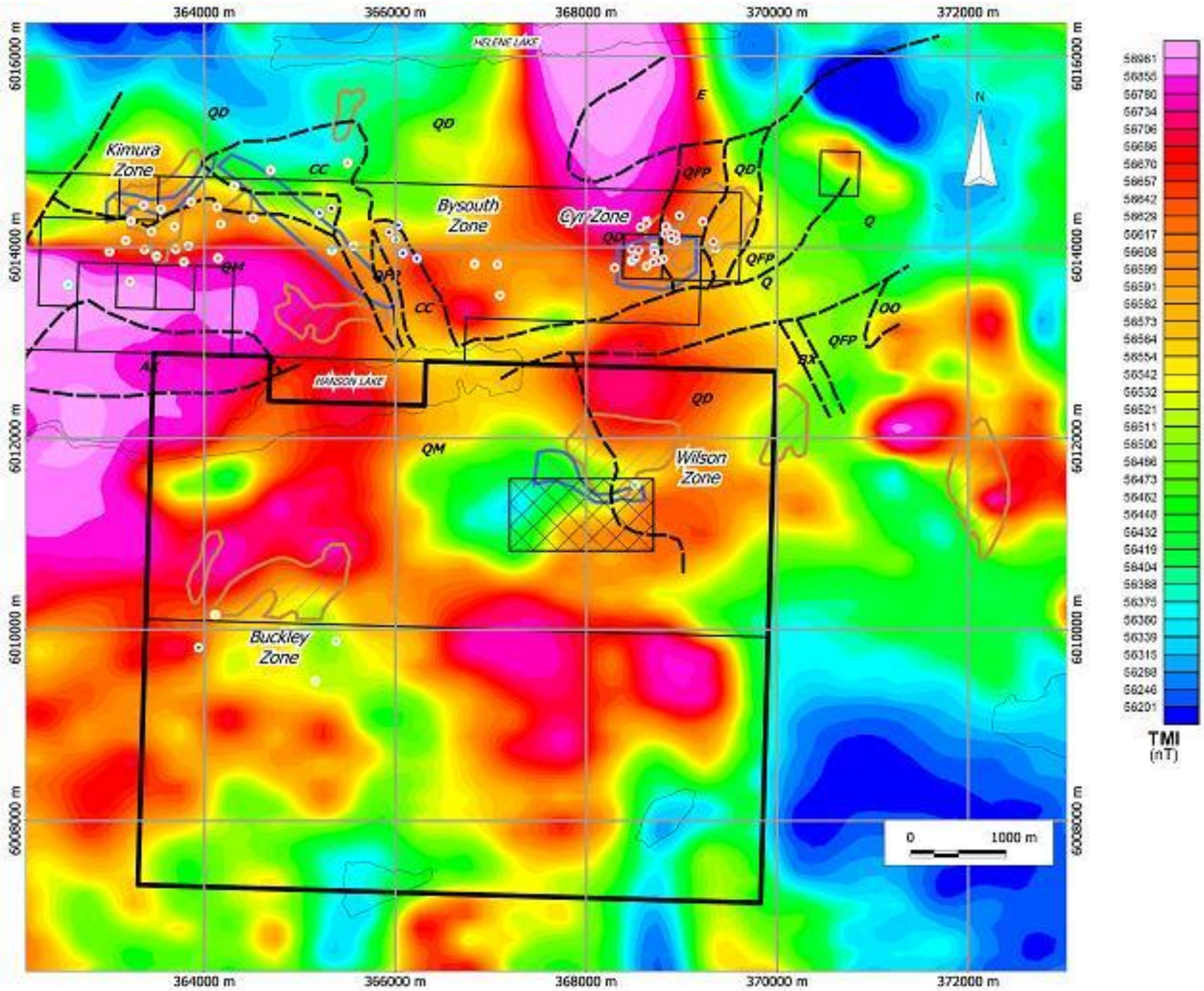

Figure 11. Geology and mineral showings superimposed on Total Magnetic Intensity (TMI) map. See Figure 7 for legend.

An examination of these maps suggests the following:

- In the Kimura Zone, a northeast trending belt of elevated ZTEM conductivity roughly corresponds to the contact zone between amphibolite (CC), quartz monzonite (QM) and quartz diorite (QD). There is also a corresponding ground IP anomaly.
- There is an east west trending zone of elevated conductivity that parallels the trend of Hanson Lake and Shovel Creek.
- The main area of historical drilling and trenching within the Kimura Zone is actually an area of low conductivity. This low is bounded to the northwest by an area of high conductivity that corresponds to an area of Upper Cretaceous volcanic and sedimentary rocks.
- An ovoid shaped area of high conductivity occurs immediately southwest of the area of drilling in the Cyr zone.
- A broad area of moderately elevated conductivity occurs south of the Buckley zone.
- The 5 known mineral zones (Kimura, Bysouth, Cyr, Buckley and Wilson) all occur in areas of moderate magnetic response adjacent to magnetic highs. The magnetic highs appear to correlate with known intrusive bodies.

- There is a strong magnetic low that occurs in the southeast corner of the survey area. Mapping indicates this area is underlain by Triassic diorite which should be strongly magnetic.

2013 Structural Analysis

In 2013, a structural analysis was conducted by Coast Mountain Geological Limited ("Coast Mountain") at a regional and property scale to locate potential targets on the Hanson Property not necessarily visible to geological mapping programs through the glacial till cover (Cross, 2013) . Utilizing topographic and geophysical data from the BC Ministry of Energy and Mines MapPlace website, and a ZTEM survey conducted on the Hanson Property in 2012 by Geotech Ltd. (MacIntyre, 2012), linear structures were identified and compiled to be compared with known regional structures and faults. Cross (2013) concluded that the Hanson Property showed good potential for mineralization with a number of major east-northeast trending structures crossing the Property, and intersecting with northwesterly linears. Several targets were identified at the intersection of these linears (Cross, 2013).

2014 Prospecting and Soil Sampling Program

In 2014, Coast Mountain Geological Ltd., on behalf of the Corporation, conducted a six day prospecting and soil sampling program in the area south of Hanson Lake (Figure 7). Three people including two geologists and one geotechnician spent five days on site. A total of 16 rock samples and 33 soil samples were collected between May 28th and June 2nd, 2014. In preparation for the 2014 field program, a small amount of time was spent digitizing historical geochemical and structural data into a GIS database to identify areas of potential interest for further follow up. This data along with the results of the 2014 field program are presented in Figures 12 to 18, inclusive. The results of the 2014 geochemical survey are presented in an assessment report filed with the B.C. Ministry of Energy and Mines.

2014 Prospecting and Soil Sampling Methods

A total of 33 soil samples were collected along two NE-SW oriented soil lines. The northern soil line was established along the uphill side of a decommissioned logging road used for site access. Historical soil samples were located along this route and duplicated during the 2014 field program to confirm its location and historical Cu-Mo soil results. A second soil line was established roughly 200 metres to the SE of the northern soil line within forest cover to the north of a clear cut area along a compass, chain and flagged line oriented at 40 degrees azimuth. Soil samples along the two traverses were collected at 25m station intervals marked in the field with blue and red flagging. All samples were taken from the "B" horizon, whenever possible, and placed in Kraft sample bags which were labelled with the sample number using a permanent marker. Where a "B" horizon was not present samples were taken from the "A" and occasionally the "C" horizon.

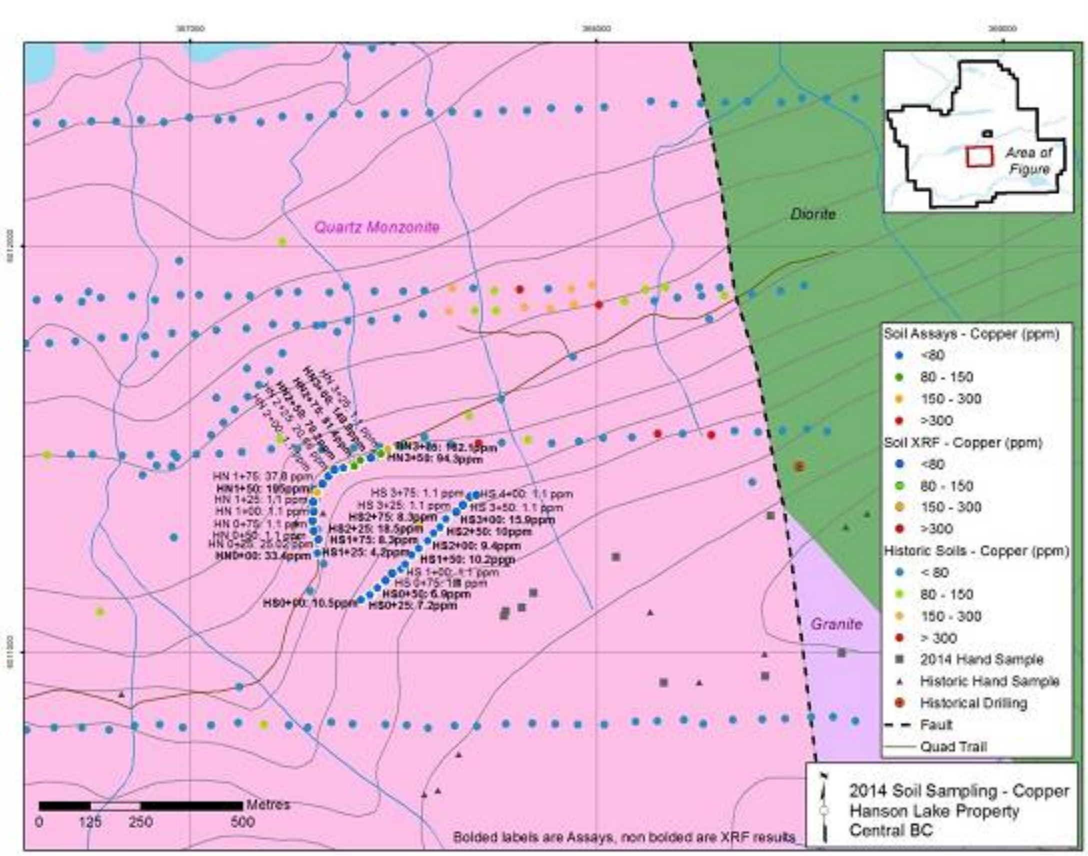

Figure 12. Copper results from 2014 soil sampling program.

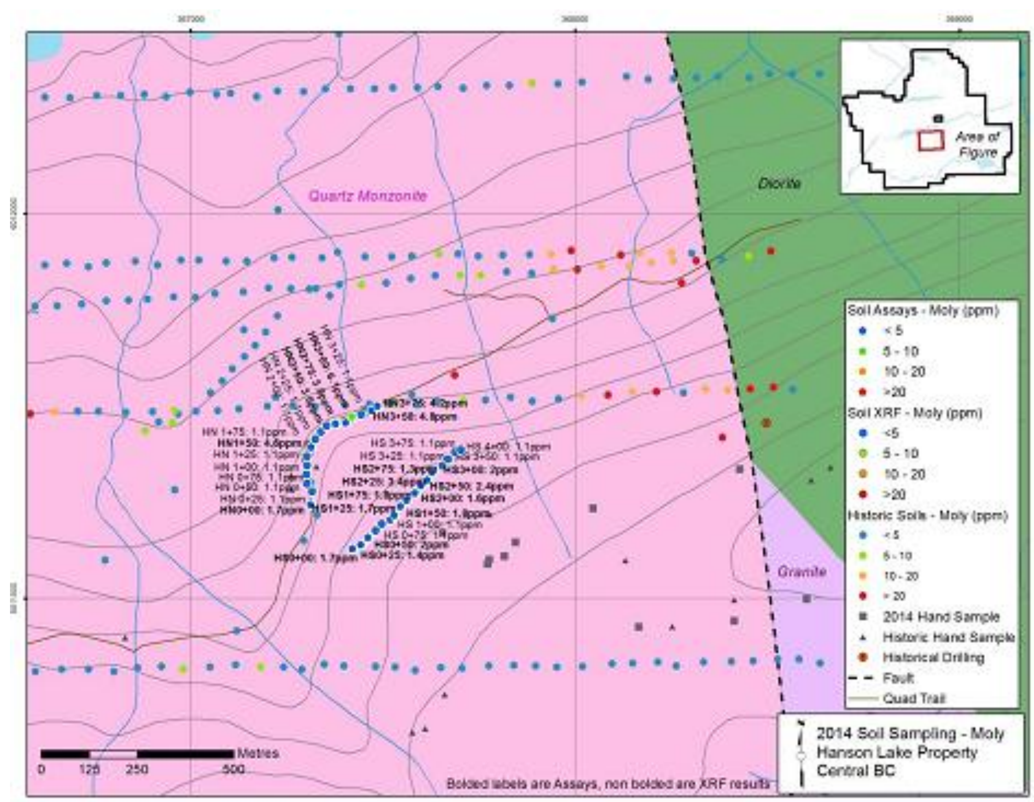

Figure 13. Molybdenum results from 2014 soil sampling program.

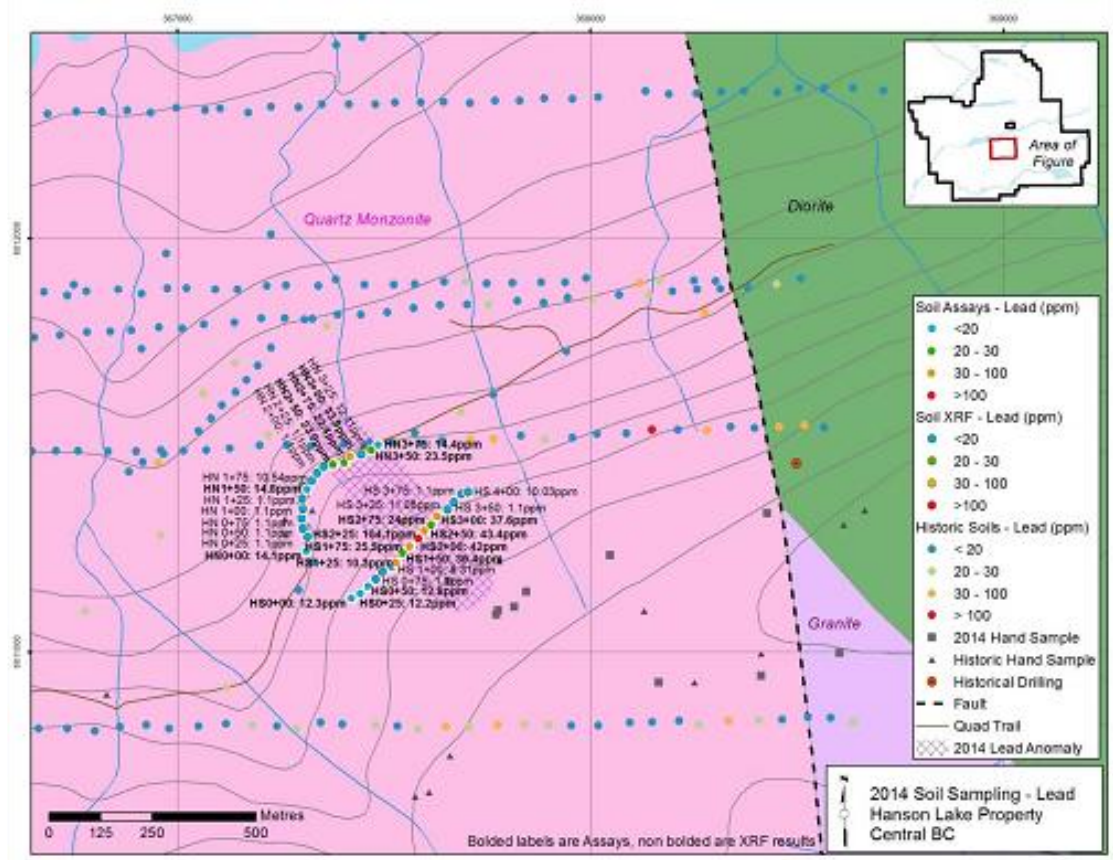

Figure 14. Lead results from 2014 soil sampling program.

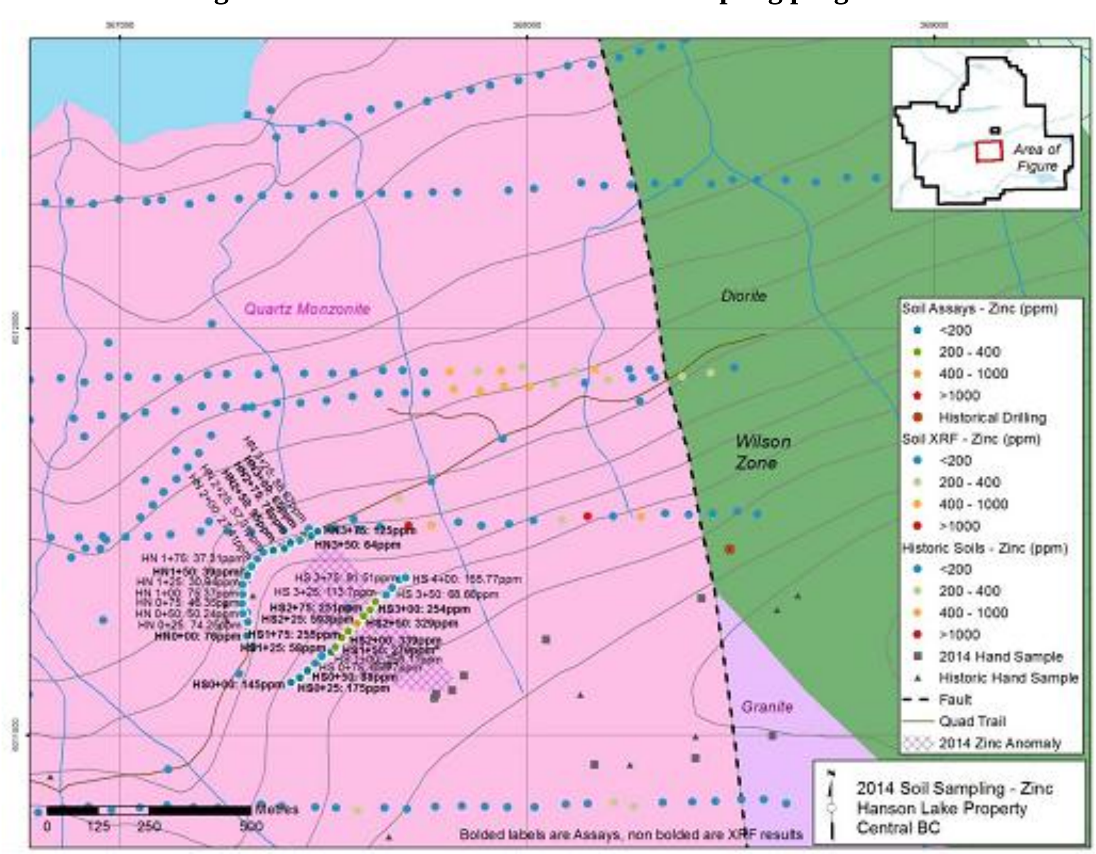

Figure 15. Zinc results from 2014 soil sampling program.

Sample notes concerning the samples depth, colour, soil horizon sampled and additional comments, along with the sampler's initials, and GPS coordinates were recorded. This data is included in an assessment report submitted in 2014 (Struyk and Kemp, 2014).

Coast Mountain also collected a total of 16 rock grab samples primarily along decommissioned logging roads, accessible in a clear cut area to the south of the southern soil line. Outcrop exposure in the clearcut area is limited but thought to be near surface with areas exhibiting blocky rubble of frost heaved and angular quartz monzonite subcrop. Samples of weakly altered pyritic and gossanous quartz monzonite float were collected from the area. The results for Cu, Mo, and Pb are shown in Figures 16 to 18, inclusive.

Rock samples were collected in plastic bags, sealed and identified by a unique sample tag number. Sample notes were taken at each station and recorded with a GPS coordinate. The sample locations were marked in the field with flagging and labelled with its unique sample tag number. Field notes and original assay certificates are included in the assessment report submitted in 2014 (Struyk and Kemp, 2014).

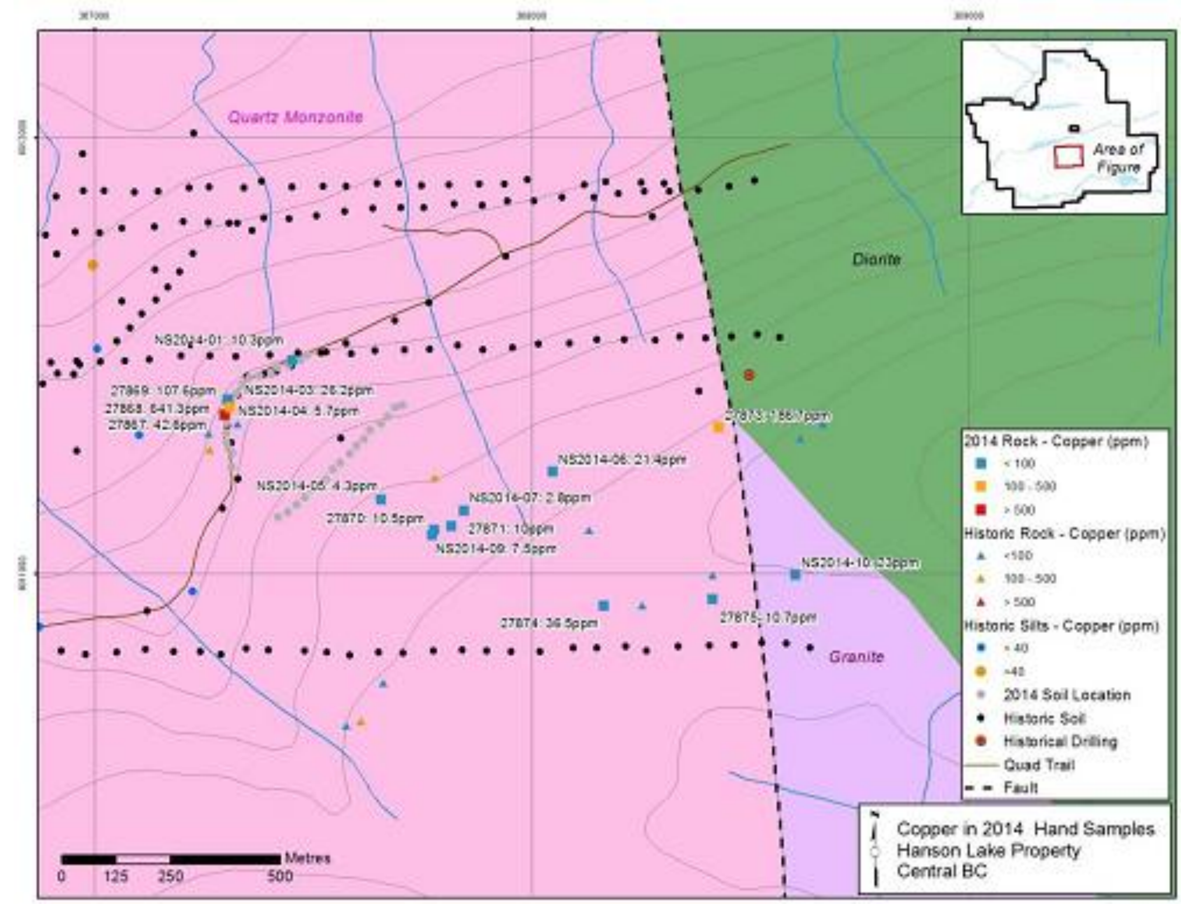

Figure 16. Copper results from 2014 rock samples.

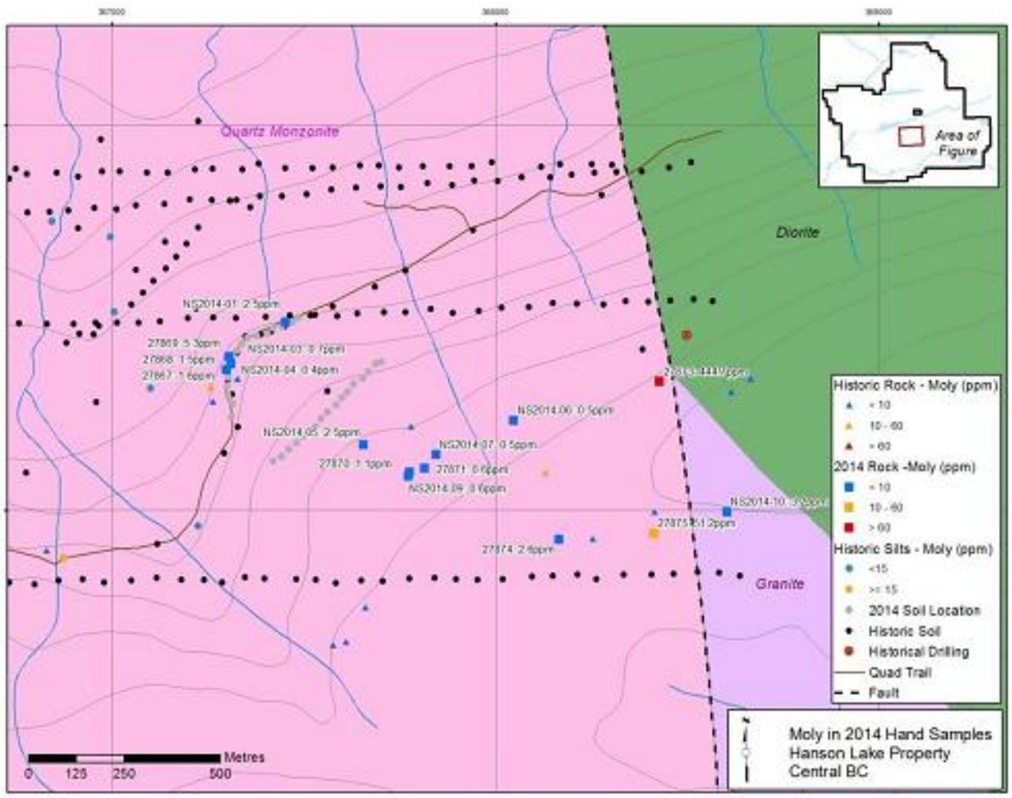

Figure 17. Molybdenum results from 2014 rock samples.

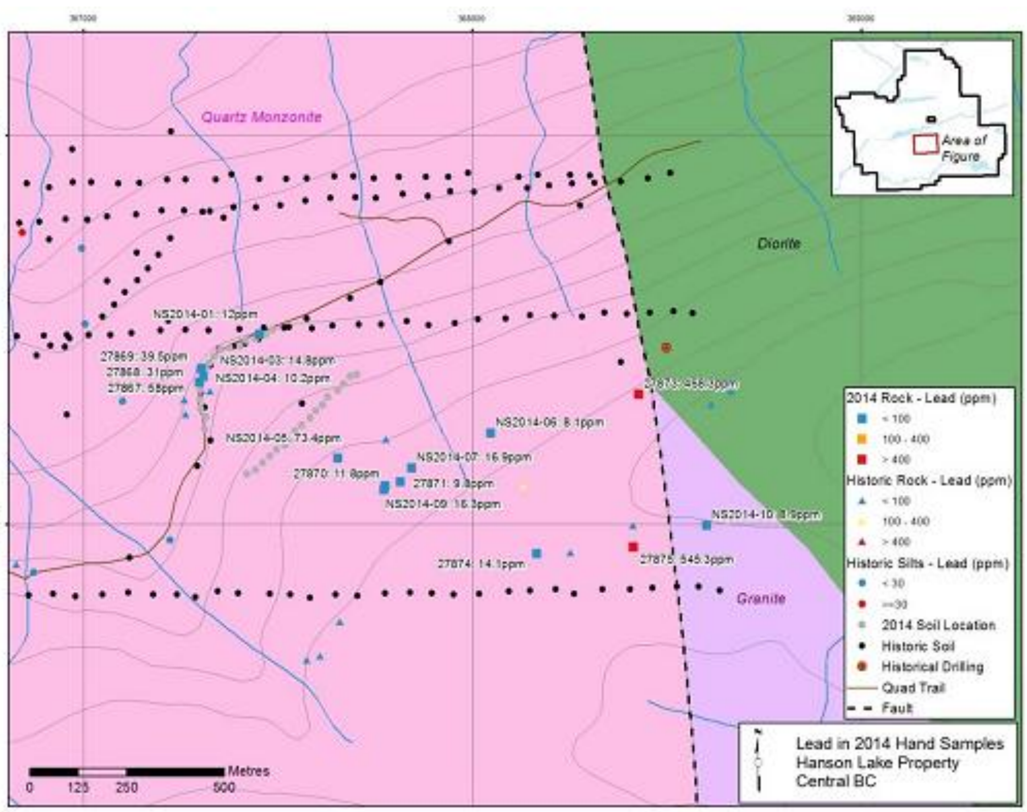

Figure 18. Lead results from 2014 rock samples.

Drilling

Only limited diamond drilling has been done on the Hanson Lake mineral showings and this work is described in the History and Adjacent Properties sections of the Technical Report. No recent diamond drilling has been conducted thereon, which is still in the early stages of exploration.

Sample Preparation, Analyses and Security

Rock samples collected during the 2014 geochemical program were brought back to town daily, dried and stored in a secure place. At the end of the program, all samples were packed and readied for transport on site by the field crew. A Coast Mountain Geological Ltd. ("CMG") employee drove the samples directly to CMG's office facilities in Vancouver, B.C. where they were stored, sorted and dried.

The rock samples were directly submitted to ACME Labs in Vancouver, BC for geochemical analysis. Rock samples were prepared using code PRP70-250: crushed to 1kg to greater than 70% passing 2mm. A 250g aliquot was pulverized to greater than 85% passing 75 μm. The sample was then analysed using code MA200: 0.25g aliquot digested in hot HNO_3-$HClO_4$-HF to fuming and taken to dryness. The residue is dissolved in HCl and analysed for 45 elements with ICP-ES/MS. Rock sample results are presented in Figures 16 to 18, inclusive for Cu, Mo and Pb. and rock descriptions and assay results are found in Struyk and Kemp (2014).

The soil samples (thoroughly dry) were analyzed with a Thermo Scientific NITON® XL3t™ GOLDD+ portable XRF analyzer operated by a certified operator of CMG. The 18 samples that were anomalous in one or more of elements of interest (Ag, Cu, Mo, Zn, Pb) or pathfinders (including As, Sb and Hg) were submitted to ACME Labs in Vancouver, BC for further geochemical analysis. XRF sample preparation included removing a representative column of soil from the sample bag with a clean scoop, and placing the material on a clean (metal-free) paper surface. The soil was then covered with plastic wrap.

The XRF analysis is a spot measurement of the sample, examining an area of approximately 1cm in diameter and 0.1-3mm depth. For each sample analysis the main, low, and high filters of the XRF were activated for 30 seconds each. Results from the XRF analysis are not directly comparable to assays, which measure an average of the entire sample. Nevertheless, XRF analysis is useful in qualitatively identifying anomalous samples from background. For each sample the measurement is accompanied by a variable 2σ error, specific for each element detected, which gives the reliability of the analysis. It is important to note that this error is not only different for each element within a given sample, but varies between samples for the same element. Errors were reduced by drying the samples, as well as pressing the material to eliminate air pockets between grains. Soil samples submitted to ACME Laboratories were prepared using code SS80: they were dried at 60 degrees Celsius, and then subsequently sieved 100g to -180μm. The samples were then analysed using code AQ200: 0.5g aliquot digested in Aqua Regia and analysed for 36 elements with ICP-ES/MS. Soil results are presented in Figures 12 to 15, inclusive, for Cu, Mo, Pb and Zn respectively. XRF and assay results are found in Struyk and Kemp (2014).

In the Co-Author's opinion the procedures followed by Coast Mountain are completely adequate and consistent with current best practises followed by exploration companies conducting geochemical sampling programs.

Data Verification

The Co-Authors have examined the Geotech and Coast Mountain reports pertaining to geophysical and geochemical work done in 2012 and 2014 respectively. It is the Co-Authors' opinion that the surveys that were conducted were done in a professional manner following industry best practises. Both reports describe in detail the procedures and methodology used to acquire the data. Original data is included with the reports including raw geophysical data, processed geophysical data, original assay certificates and detailed descriptions of the location and nature of the samples collected. Analytical work was done by Acme Labs, a well respected, certified laboratory located in Vancouver B.C. Original assay certificates issued by Acme Labs indicate appropriate quality control measures were followed including duplicate and blank sample analyses and comparison of results to known standards. The results indicate high levels of precision and accuracy in the analytical data within the know limits of the XRF analytical technique.

D.G. MacIntyre has not had an opportunity to visit the mineral tenures that now comprise the Hanson Property. However, R. Kemp supervised the collection of samples by CMG in 2014 on the current Hanson Property and can confirm that appropriate sample collection techniques and sample handling protocols were followed.

Mineral Processing and Metallurgical Testing

There is no record of any mineral processing or metallurgical testing having been done on samples from the Hanson Property.

Mineral Resource and Mineral Reserve Estimates

There has not been sufficient drilling to determine the subsurface extent and overall grade of mineralization on the Hanson Property. Therefore, there are no historical mineral resource estimates for the Property.

Adjacent Properties

Kimura and Bysouth Zones

The Kimura zone is located in an area that was logged in the 1970's and has since been reforested. The zone occupies ground that gently slopes toward the north and is relatively flat. Outcrop is extremely sparse but the overburden is relatively thin. Endako Mines uncovered the underlying rocks through a series of trenches excavated in the 1970's (Figure 7). The trenches were excavated over 25 years ago and most are now overgrown and some are filled with water or debris. A strong Cu in soil geochemical anomaly is associated with the Kimura Zone (Figure 7).

The majority of the Kimura Zone is characterized by a very coarse-grained quartz monzonite/granite that grades to pegmatite locally with feldspar crystals reaching up to two centimetres. This intrusive phase is distinguished by large, quartz phenocrysts up to 1.0 centimetre in diameter. Andesitic dykes commonly intrude the plutonic rocks. The dykes are massive, fine grained and locally feldspar porphyritic. They commonly contain small amounts of disseminated pyrite and often magnetite. Propylitic alteration, characterized by chloritized mafic minerals, is pervasive throughout the zone. Epidote is seen in several trenches along the west side of the Kimura zone. Silicic alteration appears to form a core within the zone (Koyanagi, 2005). Mineralization in the Kimura zone occurs mainly as disseminated sulphides with locally occurring massive sulphides. Sulphides are mostly pyrite and chalcopyrite with minor amounts of bornite (Koyanagi, 2005).

The Kimura and Bysouth zones have been extensively tested by percussion and diamond drilling. Drill hole locations are shown in Figure 7. The target of drilling and trenching done in 1973 and 1990 appears to have been the presence of strong soil geochemical anomalies for Cu and Zn and coincident IP chargeability anomalies (Figure 7).

Cyr Zone

The Cyr Zone is located along the south-facing slope above the north-east end of Hanson Lake (Figure 7). Previous exploration produced a series of trenches, pits and drill hole locations. Access to these workings is via a system of switchback roads. The Cyr zone is underlain by a quartz porphyry unit. This porphyry is commonly clay altered, oxidized and is often leached and vuggy (Koyanagi, 2005). The porphyry appears rhyolitic or dacitic in composition and may be a high level intrusive. The rhyolite may belong to the Eocene Ootsa lake group.

Mineralization in the Cyr zone occurs as disseminated pyrite which is ubiquitous throughout the quartz feldspar porphyry (QFP). Quartz veins and quartz segregations are found locally but do not appear associated with sulphide mineralization (Koyanagi, 2005). Lithogeochemical sampling by Koyanagi (2005) returned high levels of silver (10894 ppb) and significant levels of lead and zinc (1095.92 ppm and 439.5 ppm respectively).

Other Relevant Data and Information

The Co-Authors have reviewed all public and private reports pertaining directly to the Property. Many of these were provided by the Optionors. The Co-Authors are not aware of any additional sources of information that might significantly change the conclusions presented in the Technical Report.

Interpretation and Conclusions

According to the Struyk and Kemp (2014) report, the 2014 prospecting and soil geochemical sampling program successfully confirmed elevated and anomalous results in both soil and rock grab samples in the area south of the Wilson zone on the Hanson Property. Rock grab sample results show moderate to strong Cu-Mo-Pb mineralization proximal to a N-S trending fault zone contact located immediately to the west of the Wilson Zone. This fault was identified in the structural study as being a prospective structure for mineral enrichment (Cross, 2013). While outcrop exposure is limited on the Property, additional prospecting and soil geochemical surveys are further recommended in this area to evaluate the potential of this fault structure and bounding stratigraphy.

The soil geochemical survey results obtained by Coast Mountain along the northern soil line traverse confirmed the presence of historical Cu-Mo results. Rock grab samples collected along this traverse confirmed elevated and anomalous copper values hosted by altered quartz monzonite with up to 5% fracture healed pyrite. A second soil line traverse located approximately 200 m. to the south of the northern soil line confirmed the extension of anomalous Pb-Zn enrichment over an interval of approximately 150 m. through the central portion of the southern soil line traverse. The Pb-Zn soil anomaly is open to extension to the northwest and southeast. Additional soil line coverage along with mapping and prospecting is warranted in this area to evaluate the potential extension of the Pb- Zn soil anomaly. A second area of interest is located to the northeast of the 2014 field program where historical soil geochemical results identified a broad area of anomalous Cu-Mo-Pb +/- Zn enrichment which is open to extension to the north and south warranting additional soil line coverage, prospecting and mapping.

Recommendations

In the Co-Author's opinion, the Hanson Property is a property of merit and additional exploration expenditures are warranted based on the results of the 2014 geochemical program. Struyk and Kemp (2014) recommended priority be given to drilling the potential targets identified, particularly the IP and ZTEM geophysical anomalies. They suggest that the E-W trending Southern IP anomaly identified during the 1988 geophysical survey which is coincident with the Cu-Mo-Pb +/- Zn soil enrichment to the northeast, is a strong drill target. They also recommend drilling from the road cut where Mo-Cu mineralization was seen in outcrop. Specifically they suggest that several drill holes should be placed in the Southern IP anomaly where it is located within the area of strong mineralization discovered during the 2014 prospecting program on the west side of the Wilson Zone and the N-S fault.

The Co-Authors agree that it is premature to initiate a diamond drilling program without more extensive geochemical and geophysical survey data. Accordingly, the Co-Authors recommend that before drilling be considered, a ground IP survey and coincident soil geochemical grid be established over the area west and south of the Wilson Zone to help define potential drill targets. In particular, a 3D IP model along parallel grid lines would help determine the subsurface orientation of any detected chargeability anomaly. The initial grid size should be 2 km by 2 km with survey lines spaced at 200 metre intervals, for a total of 20 line-kilometers. Soil sampling should be done at 50 metre intervals.

A two stage, success contingent exploration program is recommended to follow-up rock and soil geochemical anomalies detected in 2014. Stage 1 would involve a 3D IP survey and coincident soil sampling. The projected cost of this program is $40,000. Depending on the results of the Stage 1 program, a recommended Stage 2 program would involve diamond drilling to test the best targets.

Budget

The estimated budget for the recommended program of work is as follows:

Table 2. Projected costs for proposed exploration program, Hanson Property

Stage 1

Expense		Units	Unit cost	Total
Ground geophysics/ IP survey				$25,000
Soil geochemistry				$10,000
Geologists/project supervisor	10	Person days	$500	$5,000
			Total	$40,000

Stage 2

Expense		Units	Unit cost	Total
Drilling	1000	metres	$120	$120,000
Analytical	100	analyses	$30	$3,000
Geologists/camp manager	30	Person days	$500	$15,000
			Total	$138,000
		Total Stages 1 + 2		**$178,000**

The Statement of Qualifications of the Co-Authors of the Technical Report are appended thereto.

USE OF PROCEEDS

Proceeds

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 4,500,000 SHARES ($450,000). IN THE EVENT SUCH SUBSCRIPTIONS ARE NOT ATTAINED WITHIN 90 DAYS OF THE ISSUANCE OF THE FINAL RECEIPT FOR THIS PROSPECTUS OR, IF A RECEIPT IS ISSUED FOR AN AMENDMENT TO THIS PROSPECTUS, WITHIN 90 DAYS OF THE ISSUANCE OF SUCH RECEIPT AND, IN ANY EVENT, NOT LATER THAN 180 DAYS FROM THE DATE OF THE RECEIPT FOR THE FINAL PROSPECTUS, ALL FUNDS RAISED HEREUNDER WILL BE RETAINED BY THE AGENT AND REFUNDED TO INVESTORS WITHOUT INTEREST OR DEDUCTION.

Funds Available

If all the Shares offered pursuant to this Offering are sold, the net proceeds to the Corporation will be $405,000 (assuming no exercise of the Over-Allotment Option) less the sum of <$77,170> representing the Corporation's working capital deficit as at July 31, 2015, for an aggregate $327,830, which funds are intended to be spent by the Corporation, in order of priority, as follows:

Principal Purposes

		Funds to be Used
(a)	To pay the estimated costs of this Offering (including legal, audit and printing expenses)	$ 52,000
(b)	To pay the corporate finance fee to the Agent	$ 45,000

(c)	To pay the cash consideration payable to the Optionors on the Listing Date pursuant to the terms of the Property Option Agreement	$ 26,220
(d)	To pay the estimated cost of the recommended Stage 1exploration program and budget on the Hanson Property as outlined in the Technical Report	$ 40,000
(e)	To provide funding sufficient to meet administrative costs for 12 months	$ 63,000
(f)	To provide general working capital to fund ongoing operations and expansion	$101,610
	Total:	**$327,830**

Upon completion of the Offering, the Corporation's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Estimated administrative expenditures for the following twelve months are comprised of the following:

(i)	Office rent	$ 9,000
(ii)	Management and Administration Services	$30,000
(iii)	Miscellaneous Office and Supplies	$ 1,000
(iv)	Transfer Agent	$ 3,000
(v)	Legal	$10,000
(vi)	Accounting and Audit	$10,000
	Total:	**$63,000**

Since its founding, the Corporation has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended Stage 1 exploration program on the Hanson Property. Although the Corporation has allocated $63,000 (as above) from the Offering to fund its ongoing operations for a period of twelve months, thereafter, the Corporation will be reliant on future equity financings for its funding requirements.

The Corporation's unallocated working capital will not suffice to fund the recommended Stage 2 exploration program on the Hanson Property and there is no assurance that the Corporation can successfully obtain additional financing to fund such Stage 2 program.

The Corporation 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 the event that the Closing Date occurs during the Summer, 2015, the Corporation intends to undertake the recommended exploration program during the Summer or early Fall, 2015.

Until required for the Corporation's purposes, the proceeds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Corporation's Chief Financial Officer will be responsible for the investment of unallocated funds.

In the event of exercise of the Over-Allotment Option, the Corporation will use the proceeds for general working capital.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Annual Information

The following table sets forth summary financial information of the Corporation from the unaudited interim financial statements for the period ended May 31, 2015 and from the audited financial statements for the financial years ended February 28, 2015, February 28, 2014 and February 28, 2013. This summary financial information should only be read in conjunction with the Corporation's financial statements, including the notes thereto, included elsewhere in this Prospectus.

	Period Ended May 31, 2015 (unaudited)	**Year Ended February 28, 2015 (audited)**	**Year Ended February 28, 2014 (audited)**	**Year Ended February 28, 2013 (audited)**
Total revenues	Nil	Nil	Nil	Nil
Exploration expenditures	$2,549	$5,100	Nil	$107,870
Management fees	$17,250	$40,500	$54,000	$60,950
General and administrative expenses	$11,128	$11,483	$365	$2,073
Rent	$2,250	$9,000	$9,000	$9,000
Stock based compensation	$64,537	Nil	Nil	Nil
Net Loss	<$95,165>	<$60,983>	<$63,365>	<$72,023>
Basic and diluted loss per common share	$0.01	$0.01	$0.01	$0.02
Total assets	$137,948	$134,006	$126,608	$131,102
Long-term financial liabilities	Nil	Nil	Nil	Nil
Cash dividends per share	Nil	Nil	Nil	Nil

Dividends

The Corporation has neither declared nor paid any dividends on its Common Shares. The Corporation intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

Management's Discussion and Analysis

This discussion is of the audited financial statements of the Corporation for the unaudited interim financial statements for the period ended May 31, 2015 and the financial years ended February 28, 2015, February 28, 2014 and February 28, 2013. The financial statements are included in this Prospectus and should be referred to when reading this discussion. The financial statements summarize the financial impact of the Corporation's financings, investments and operations, which financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS").

Financial Period Ended May 31, 2015

During the financial period ended May 31, 2015, the Corporation reported nil revenue and a net loss of <$95,165> ($0.01 per common share). The Corporation incurred $11,128 for general and administrative expenses during the financial period. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the Chief Financial Officer, Corporate Secretary and a Director of the Corporation, provided management and administrative services to the Corporation for a monthly fee of $2,500, aggregating $7,500 plus applicable taxes during the financial period. In addition, Matalia Investments Ltd., controlled by Robert Coltura, a Director of the Corporation, provided management and administrative services to the Corporation for a monthly fee of $3,250, aggregating $9,750 during the financial period. Further, the Corporation paid the sum of $2,250 to Matalia Investments Ltd., a private company controlled by Robert Coltura, for office premises and corporate secretarial services provided during the financial period.

J.A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Corporation during the financial period, at a cost of $2,875.

The Corporation incurred a stock-based compensation expense of $64,537 for the fair value of stock options granted to its directors and officers.

Financial Year Ended February 28, 2015

During the financial year ended February 28, 2015, the Corporation reported nil revenue and a net loss of <$60,983> ($0.01 per common share). The Corporation incurred $11,483 for general and administrative expenses during the financial year. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the Chief Financial Officer, Corporate Secretary and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $18,000 during the financial year. In addition, Matalia Investments Ltd., controlled by Robert Coltura, President, Chief Executive Officer and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $18,000 during the financial year. Further, the Corporation paid the sum of $9,000 to Matalia Investments Ltd., a private company controlled by Robert Coltura, for office premises and corporate secretarial services provided during the financial year.

J.A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Corporation during the financial year ended February 28, 2015, at a cost of $3,990.

As at February 28, 2015, the Corporation owed an aggregate $49,928 to companies controlled by Robert Coltura and Jerry A. Minni, both directors and officers of the Corporation; such obligations are unsecured, are non-interest bearing and have no fixed terms of repayment.

During the financial year ended February 28, 2015, the Corporation incurred exploration expenditures aggregating $5,100. The Corporation commissioned the Technical Report and intends to carry out the recommended exploration program on the Hanson Property once the Offering is completed.

During the financial year ended February 28, 2015, the Corporation received $229,400 for 5,735,000 Common Shares subscribed. As at the date of this Prospectus, the only securities issued by the Corporation consisted of 9,960,000 common shares.

Financial Year Ended February 28, 2014

During the financial year ended February 28, 2014, the Corporation reported nil revenue and a net loss of <$63,365> ($0.01 per common share). The Corporation incurred $365 for general and administrative expenses during the financial year. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the Chief Financial Officer, Corporate Secretary and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $18,000 during the financial year. In addition, Matalia Investments Ltd., controlled by Robert Coltura, President, Chief Executive Officer and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $18,000 during the financial year. Further, the Corporation paid the sum of $9,000 to Matalia Investments Ltd., a private company controlled by Robert Coltura, for office premises and corporate secretarial services provided during the financial year.

As at February 28, 2014, the Corporation owed an aggregate $82,688 to companies controlled by directors of the Corporation; such obligations are unsecured, are non-interest bearing and have no fixed terms of repayment.

During the financial year ended February 28, 2014, the Corporation did not issue any securities.

Financial Year Ended February 28, 2013

During the financial year ended February 28, 2013, the Corporation reported nil revenue and a net loss of <$72,023> ($0.02 per common share). The Corporation incurred $2,073 for general and administrative expenses during the financial year. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the Chief Financial Officer, Corporate Secretary and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $22,125 during the financial year. In addition, Matalia Investments Ltd., controlled by Robert Coltura, President, Chief Executive Officer and a Director of the Corporation, provided management and administrative services to the Corporation for fees aggregating $22,125 during the financial year. Further, the Corporation paid the sum of $9,000 to Matalia Investments Ltd., a private company controlled by Robert Coltura, for office premises and corporate secretarial services provided during the financial year.

J.A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Corporation during the financial year ended February 28, 2013, at a cost of $750.

During the financial year ended February 28, 2013, the Corporation incurred exploration expenditures aggregating $107,870.

During the financial year ended February 28, 2013, the Corporation received $49,000 for 1,225,000 Common Shares subscribed.

General Financial Matters

During the first year after completion of this Offering, the Corporation estimates that the aggregate monthly cost of administration will be approximately $5,250 for a total aggregate annual cost of approximately $63,000. See "Use of Proceeds". The net proceeds from this Offering should be sufficient to fund the Corporation's operations for at least a period of 12 months. There are no other capital expenditures to be incurred by the Corporation during the period.

The Corporation does not yet generate positive cash flow from operations, and is therefore reliant upon the issuance of its own common shares to fund its operations. As of February 28, 2015 its capital resources consisted of a cash balance of $580 and accounts receivable totaling $7,808. The Corporation also had an accounts payable balance of $56,604 and repayable advances totaling $1,500. The Corporation expects that it will be able to meet its current obligations as they come due with its existing cash and other receivable balances. The Corporation has met its exploration commitment of $100,000 related to the Hanson Property. The Corporation expects that it will have the necessary resources to pay the cash instalment of $26,220 on the Listing Date. In order to meet future exploration commitments and cash payments, the Corporation will require additional capital resources.

As of July 31, 2015, the Corporation had working capital deficit of <$77,170>. The Corporation expects to incur losses for at least the next 24 months and there can be no assurance that the Corporation will ever make a profit. To achieve profitability, the Corporation must advance its property through further exploration in order to bring the property to a stage where the Corporation can attract the participation of a major resource company, which has the expertise and financial capability to place such property into commercial production.

The Corporation has concluded transactions and arrangements with related parties. See "Interest of Management and Others in Material Transactions" for further details.

The Corporation's ability to continue as a going-concern is dependent upon its ability to achieve profitability and fund any additional losses it may incur. The financial statements are prepared on a going concern basis, which implies that the Corporation will realize its assets and discharge its liabilities in the normal course of business. The financial statements do not reflect adjustments to the carrying value of assets and liabilities that would be necessary if the Corporation were unable to achieve and maintain profitable operations.

DESCRIPTION OF SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The authorized share capital of the Corporation consists of unlimited common shares without par value. As of the date of this Prospectus, 9,960,000 Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Corporation. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Corporation, are entitled to receive such dividends in any financial year as the board of directors of the Corporation may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Corporation, the remaining property and assets of the Corporation.

Agent's Warrants and Agent's Over-Allotment Warrants

The Corporation has also agreed to grant to the Agent, Agent's Warrants and Agent's Over-Allotment Warrants entitling the Agent to purchase up to that amount of Common Shares as is equal to 10% of the number of Shares sold pursuant to this Offering and Over-Allotment Option.

Additional Common Shares

The Corporation has also agreed to issue:

(a) 250,000 Common Shares to the Agent as a corporate finance fee. See "Plan of Distribution"; and

(b) 125,000 Common Shares of the Corporation to the Optionors on the Listing Date in respect of the Hanson Property. See "General Development of the Business" and "Plan of Distribution".

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Corporation's capitalization since incorporation and after giving effect to the Offering:

Description	Authorized Amount	Authorized at the date of this Prospectus	Outstanding as at February 28, 2015 (Audited)	Outstanding at the date of this Prospectus (Unaudited)	Outstanding after giving effect to this Offering (Unaudited)(1)(2)
Common Shares	Unlimited	Unlimited	9,960,000	9,960,000	14,835,000
Long Term Debt	Nil	Nil	Nil	Nil	Nil

(1) As partial consideration for the sale of Shares pursuant to this Prospectus the Corporation has agreed to grant the Agent non-transferable Agent's Warrants entitling the Agent to purchase up to that amount of Common Shares as is equal to 10% of the number of Shares sold pursuant to this Offering. The Agent's Warrants may be exercised at a price of $0.10 per Common Share for a period of twenty four (24) months from the Listing Date. The Agent will be paid a cash commission equal to 10% of the proceeds from the sale of Shares pursuant to this Offering and, if applicable, the Over-Allotment Option, a cash corporate finance fee in the amount of $45,000 and the Corporate Finance Shares. The Corporation has also agreed to grant the Agent non-transferable Agent's Over-Allotment Warrants equal to 10% of the number of Over-Allotment Option Shares sold pursuant to the exercise of the Over-Allotment Option, exercisable on the same terms as the Agent's Warrants. This Prospectus qualifies the distribution of the Agent's Warrants and Corporate Finance Shares to the Agent to the extent that such Agent's Warrants, Agent's Over-Allotment Warrants and Corporate Finance Shares constitute Qualified Compensation Securities. The Common Shares issuable on exercise of the Agent's Warrants, Agent's Over-Allotment Warrants or Over-Allotment Option are not reflected in these figures. As well, the Common Shares to be issued on exercise of the stock options are not reflected in these figures.

(2) Includes the Corporate Finance Shares and 125,000 Common Shares to be issued to the Optionors in respect of the Hanson Property.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

A Stock Option Plan was approved by the Corporation's directors on April 14, 2015. The purpose of the Stock Option Plan is to assist the Corporation in attracting, retaining and motivating directors, officers, employees and consultants (together "service providers") of the Corporation and of its affiliates and to closely align the personal interests of such service providers with the interests of the Corporation and its shareholders.

The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of Common Shares of the Corporation issued and outstanding from time to time.

The Stock Option Plan will be administered by the board of directors of the Corporation, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such service providers of the Corporation and its affiliates, if any, as the board of directors may from time to time designate. The exercise prices shall be determined by the board of directors, but shall, in no event, be less than the closing market price of the Corporation's shares on the Exchange, less the maximum discount permitted under the Exchange policies. The Stock Option Plan provides that the number of Common Shares issuable on the exercise of options granted to all persons together with all of the Corporation's other previously granted options may not exceed 10% of the Corporation's issued and outstanding Common Shares. In addition, the number of Common Shares which may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares on a yearly basis. Subject to earlier termination and in the event of dismissal for cause, termination other than for cause or in the event of death, all options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

As of the date of this Prospectus, options to purchase up to 800,000 common shares of the Corporation have been granted to the Corporation's directors and officers, as set forth below, pursuant to incentive option agreements dated for reference May 5, 2015 (the "Stock Option Agreements").

Optionee	Number of Common Shares Optioned	Exercise Price	Expiry Date
Robert Coltura	200,000	$0.10	May 5, 2020
Jerry A. Minni	200,000	$0.10	May 5, 2020
Stephen B. Butrenchuk	200,000	$0.10	May 5, 2020
Matthew Coltura	200,000	$0.10	May 5, 2020

Agent's Warrants

The Corporation will issue to the Agent, Agent's Warrants for the purchase of up to that number of Common Shares as is equal to 10% of the Shares of the Corporation sold pursuant to the Offering exercisable at a price of $0.10 per Common Share for a period of twenty four (24) months from the Closing Date of the Offering.

PRIOR SALES

The following table summarizes the sales of securities of the Corporation prior to the date of this Prospectus.

Issue Date	Price Per Common Share	Number of Common Shares Issued	Proceeds to the Corporation
January 26, 2012	$0.0005	4,000(1)	$2.00
February 5, 2012	$0.0005	2,996,000(1)	$1,498.00
July 20, 2012	$0.04	1,225,000(1)(2)	$49,000.00
February 27, 2015	$0.04	5,735,000(1)	$229,400.00
	TOTAL	**9,960,000**	**$279,900.00**

(1) The Corporation subdivided its issued share capital on the basis of two (2) new common shares for every one (1) common share on March 12, 2015.
(2) These shares were issued as flow-through common shares.

Date of Grant	Number of Incentive Stock Options Granted	Exercise Price	Proceeds to the Corporation
May 5, 2015	800,000	$0.10	$80,000 (1)

(1) In the event all such incentive stock options are exercised by the holders thereof.

ESCROWED SECURITIES

Escrowed Securities

Under the applicable policies and notices of the Canadian Securities Administrators securities held by Principals (as defined below) are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Corporation are subject to the escrow requirements.

Principals include all persons or companies that, on the completion of the Offering, fall into one of the following categories:

(i) directors and senior officers of the Corporation, as listed in this Prospectus;

(ii) promoters of the Corporation during the two years preceding this Offering;

(iii) those who own and/or control more than 10% of the Corporation's voting securities immediately after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Corporation or of a material operating subsidiary of the Corporation;

(iv) those who own and/or control more than 20% of the Corporation's voting securities immediately after completion of this Offering; and

(v) associates and affiliates of any of the above.

The Principals of the Corporation are all of the directors and senior officers of the Corporation.

Pursuant to an agreement (the "Escrow Agreement") dated as of March 25, 2015, among the Corporation, the Escrow Agent and the Principals of the Corporation, the Principals agreed to deposit in escrow their Common Shares (the "Escrowed Securities") with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that an additional 15% will be released therefrom every 6 month interval thereafter, over a period of 36 months.

The Corporation is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Corporation achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate" resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers as if the Corporation had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

(i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Corporation's board of directors;

(ii) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children or parents;

(iii) transfers upon bankruptcy to the trustee in bankruptcy;

(iv) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; and

(v) tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The following table sets forth details of the Escrowed Securities that are subject to the Escrow Agreement as of the date of this Prospectus:

Name	No. of Escrowed Common Shares(1)	Offering Percentage (After Giving Effect to the Offering)(2)(3)
Robert Coltura	1,500,000	10.11%
Jerry A. Minni	1,500,000	10.11%
Matalia Investments Ltd.(4)	1,000,000	6.74%
JVM Management Ltd. (5)	1,000,000	6.74%
Total:	**5,000,000**	

(1) These shares have been deposited in escrow with Equity Financial Trust Company.
(2) Does not include exercise of Agent's Warrants, Agent's Over-Allotment Warrants, Stock Options or Over-Allotment Option.
(3) Includes the Corporate Finance Shares and the 125,000 Common Shares to be issued to the Optionors; in result, the aggregate number of issued and outstanding Common Shares after completion of the Offering would total 14,835,000 Common Shares.
(4) A company controlled by Robert Coltura.
(5) A company controlled by Jerry A. Minni and his spouse.

Shares Subject to Resale Restrictions

Those securities which are issued to the Agent and which do not constitute Qualified Compensation Securities will be subject to a four month hold period, in accordance with applicable securities laws.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Corporation, as of the date of this Prospectus no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Corporation's Common Shares except for the following:

Prior to the Offering			After Giving Effect to the Offering		
Name	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held(1)(2)	Percentage of Common Shares Held(3)
Robert Coltura	2,500,000(4)	25.10%	2,500,000	16.85%	14.86%
Jerry A. Minni	2,500,000(5)	25.10%	2,500,000	16.85%	14.86%

Prior to the Offering			After Giving Effect to the Offering		
Name	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held[(1)(2)]	Percentage of Common Shares Held[(3)]
Syndicated Capital Corp.[(6)]	1,385,000	13.91%	1,385,000	9.34%	8.23%

(1) Does not include exercise of Agent's Warrants, Agent's Over-Allotment Warrants, stock options or Over-Allotment Option.
(2) Includes the Corporate Finance Shares and the 125,000 Common Shares to be issued to the Optionors.
(3) On a fully-diluted basis, assuming completion of the Offering, the issuance of the Corporate Finance Shares, the 125,000 common shares to the Optionors, the exercise of all stock options and the Agent's Warrants, the Agent's Over-Allotment Warrants and the exercise of the Over-Allotment Option.
(4) 1,000,000 common shares are held by Matalia Investment Ltd., a company controlled by Robert Coltura.
(5) 1,000,000 common shares are held by JVM Management Ltd., a company controlled by Jerry A. Minni and his spouse.
(6) The principal securityholder of Syndicated Capital Corp. is Salman Jamal.

DIRECTORS AND OFFICERS

The following table provides the names, provinces of residence, position, principal occupations and the number of voting securities of the Corporation that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Province of Residence and Position with the Corporation	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Robert Coltura British Columbia, Canada *President, Chief Executive Officer, Director*	Director and Officer since January 26, 2012	President of Matalia Investments Ltd., October, 1993 to present; Director of Graphene 3D Labs Inc. since June, 2011 to present; Director of Portola Resources Inc. since June, 2011 to present; President and CEO of Golden Peak Minerals Inc., since April, 2011 to present and Director from March, 2011 to present; Director of GMV Minerals Inc. since April, 2014 to present; President, CEO and Director of Portofino Resources Inc., March, 2012 to present; President, CEO and Director of Montego Resources Inc., July, 2012 to present; Director of Turquoise Capital Corp., March, 2013 to May, 2014; Director of Pacific Potash Corp. since June, 2013 to October, 2013; President and CEO of Trigold Resources Inc. from November, 2010 to February, 2013 and director from November, 2010 to September, 2013; CFO of 88 Capital Corp. from April, 2012 to December, 2012 and director from March, 2011 to December, 2012; President and CEO of Goldstar Minerals Inc. from May, 2010 to June, 2012; President and CEO of Highpointe Exploration Inc. from November, 2009 to December, 2012; President and CEO of Mega Copper Ltd. from April, 2009 to February, 2012; Director of Iron South Mining Corp. from August, 2002 to September, 2013.	2,500,000[(2)] (25.10%)

Name and Province of Residence and Position with the Corporation	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Jerry A. Minni(1) British Columbia, Canada *Chief Financial Officer, Corporate Secretary and Director*	Director and Officer since January 26, 2012	Chief Executive Officer of Mcorp Investment Group from 1992 to present; a Certified General Accountant since 1988; CFO and Director of Montego Resources Inc., July 20, 2012 to present; Director of Trinity Valley Energy Corp. from April, 2014 to present; CFO and Director of Universal Ventures Inc. from March, 2011 to present; CFO and Director of Portofino Resources Inc., June, 2011 to present; Director of Portola Resources Inc. from April, 2010 to present; CFO of Plate Resources Inc. from March, 2011 to June, 2015; CFO and Director of Golden Peak Minerals Inc. from April, 2011 to June 25, 2015; CFO and Director of Walker River Resources Inc. from December, 2010 to September, 2014; CFO and Director of Graphene 3D Labs Inc. from January, 2011 to August, 2014; CFO and Director of Noka Resources Inc. from December, 2010 to June, 2014; CFO and Director of Trigold Resources Inc. from November, 2010 to July, 2013; CFO and Director of Bravura Ventures Corp. from January, 2011 to March, 2013; Director of Dragonfly Capital Corp. from March, 2010 to January, 2013; Director of Pure Energy Corp. from September, 2010 to January, 2013; CFO and Director of Revolver Resources Inc. from December, 2010 to September, 2012; CFO and Director of Pacific Arc Resources Inc. from January, 2010 to July, 2012; CEO and Director of Rio Grande Mining Corp. from May, 2007 to June, 2012; CFO and Director of Highpointe Exploration Inc. from February, 2010 to March, 2012; CFO and Director of Fairmont Resources Inc. from May, 2007 to September, 2011	2,500,000(3) (25.10%)
Stephen B. Butrenchuk(1) Alberta, Canada *Director*	Director since March 10, 2015	Self-employed Consulting Geologist from 1994 to present; Director of Montego Resources Inc., July 20, 2012 to present; Director of Oxford Resources Inc. from March, 2010 to July, 2015; Director of Goldstar Minerals Inc. and Anfield Resources Inc. from June, 2010 to present; Director of Worldwide Marijuana Inc. from June, 2014 to March, 2015.	None
Matthew Coltura(1) British Columbia, Canada *Director*	Director since March 10, 2015	Student; currently enrolled in the University of the Fraser Valley's Business Administration Program and part-time sales representative, Envision Financial, a division of First West Credit Union.	None

(1) Denotes a member of the Audit Committee of the Corporation.
(2) 1,000,000 common shares are held by Matalia Investment Ltd., a company controlled by Robert Coltura.
(3) 1,000,000 common shares are held by JVM Management Ltd., a company controlled by Jerry A. Minni and his spouse.

The term of office of the directors expires annually at the time of the Corporation’s annual general meeting. The term of office of the officers expires at the discretion of the Corporation’s directors.

The Corporation has one committee, the audit committee, whose members are Jerry A. Minni, Stephen B. Butrenchuk and Matthew Coltura.

The following is a brief description of the background of the key management, directors and promoters of the Corporation.

Robert Coltura, *President, Chief Executive Officer, Director and Promoter*

Mr. Coltura is President, Chief Executive Officer and a Director of the Corporation and provides his services to the Corporation on a part time basis. He has served the Corporation as President, Chief Executive Officer and a Director since January 26, 2012. He will devote approximately 20% of his time to the affairs of the Corporation.

Mr. Coltura is a businessman and is President and principal shareholder of Matalia Investments Ltd., a company that provides management consulting and corporate finance services to public and private companies. He has several years' experience with reporting issuers.

Mr. Coltura is a consultant to the Corporation and has not entered into a non-competition or non-disclosure agreement with the Corporation and is 50 years of age.

Jerry A. Minni, *Chief Financial Officer, Corporate Secretary, Director and Promoter*

Mr. Minni is the Chief Financial Officer, Corporate Secretary and Director of the Corporation and provides his services to the Corporation on a part time basis. He has served as the Chief Financial Officer, Corporate Secretary and a Director since January 26, 2012. Mr. Minni is responsible for overseeing the financial management of and reporting by the Corporation and will devote approximately 15% of his time to the affairs of the Corporation.

Mr. Minni, a Certified General Accountant, has 29 years expertise in the administration, management and finance of public and private companies. He is currently a director and the Chief Financial Officer of several reporting issuers.

Mr. Minni has not entered into a non-competition or non-disclosure agreement with the Corporation and is 55 years of age.

Stephen B. Butrenchuk, *Director*

Mr. Butrenchuk is a Director of the Corporation and provides his services to the Corporation on a part time basis. He has served as a Director of the Corporation since March 10, 2015 and will devote approximately 5% of his time to the affairs of the Corporation.

Mr. Butrenchuk received his B.Sc and M.Sc in Geology from the University of Manitoba and is a P.Geo. registered in the Province of British Columbia. He was first employed by Cominco Ltd. where he spent 16 years as an exploration geologist, was under contract to the B.C. Geological Survey for four years and most recently was engaged as a Consulting Geologist with several junior mineral exploration companies. Mr. Butrenchuk is currently a director and/or officer of several reporting issuers.

Mr. Butrenchuk has not entered into a non-competition or non-disclosure agreement with the Corporation and is 70 years of age.

Matthew Coltura, *Director*

Mr. Coltura is a Director of the Corporation and provides his services to the Corporation on a part time basis. He has served as a Director of the Corporation since March 10, 2015 and will devote approximately 5% of his time to the affairs of the Corporation.

Mr. Coltura is currently enrolled in the University of Fraser Valley's Business Administration Program and is employed, on a part-time basis, as a service representative, Envision Financial, a division of First West Credit Union.

Mr. Coltura has not entered into a non-competition or non-disclosure agreement with the Corporation and is 22 years of age.

Corporate Cease Trade Orders or Bankruptcies

To the best of the Corporation's knowledge, no existing or proposed director, officer, promoter or other member of management of the Corporation is, or within the ten years prior to the date hereof has been, a director, officer, promoter or other member of management of any other Corporation that, while that person was acting in the capacity of a director, officer, promoter or other member of management of that Corporation, was the subject of a cease trade order or similar order or an order that denied the Corporation access to any statutory exemptions for a period of more than 30 consecutive days, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or appointed to hold the assets of that director, officer or promoter.

Penalties or Sanctions

To the Corporation's knowledge, no existing or proposed director, officer, promoter or other member of management of the Corporation has been subject to any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion, formation or management of a publicly traded company, or involving fraud or theft.

Personal Bankruptcies

To the Corporation's knowledge no existing or proposed director, officer, promoter or other member of management of the Corporation has, during the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

The directors of the Corporation are required by law to act honestly and in good faith with a view to the best interests of the Corporation and to disclose any interests, which they may have in any project or opportunity of the Corporation. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Corporation's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Corporation, its promoters, directors and officers or other members of management of the Corporation or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Corporation and their duties as a director or officer of such other companies.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

National Instrument 52-110 ("NI 52-110"), NI 41-101 and Form 52-110F2 require the Corporation, as a venture issuer, to disclose certain information relating to the Corporation's audit committee (the "Audit Committee") and its relationship with the Corporation's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule A-1.

Composition of Audit Committee

The members of the Corporation's Audit Committee are:

Jerry A. Minni	Not Independent	Financially literate[2]
Stephen B. Butrenchuk	Independent[1]	Financially literate[2]
Matthew Coltura	Independent[1]	Financially literate[2]

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Corporation, which could, in the view of the Corporation's board of directors, reasonably interfere with the exercise of a member's independent judgment.

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

Relevant Education and Experience

Each member of the Corporation's present Audit Committee has adequate education and experience that is relevant to their 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 Corporation to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level 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 Corporation's financial statements or experience actively supervising individuals engaged in such activities; and

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

Jerry A. Minni: Mr. Minni is a Certified General Accountant with over 29 years expertise in the administration, management and financing of venture companies. Mr. Minni is currently a director and the Chief Financial Officer of several public companies and serves as a member of the audit committee of several reporting issuers and is familiar with the financial reporting requirements applicable to public companies in Canada.

Stephen B. Butrenchuk: Mr. Butrenchuk has been a self-employed consulting geologist since 1994 and is a director of several public companies and serves as a member of the audit committee of several reporting issuers and is familiar with the financial reporting requirements applicable to public companies in Canada.

Matthew Coltura: Mr. Coltura has a diploma in business administration with an accounting option from Okanagan College. Mr. Coltura is employed, on a part-time basis, as a service representative, Envision Financial, a division of First West Credit Union.

See "Directors and Officers" for further details.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Corporation's board of directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Corporation's board of directors to review the performance of the Corporation's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Corporation. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The fees billed by the Corporation's external auditors during the financial years ended February 28, 2015 and February 28, 2014 for audit and non-audit related services provided to the Corporation are as follows:

Period February 28	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
2015	Nil(4)	Nil	Nil	Nil
2014	Nil(4)	Nil	Nil	Nil

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.
(4) As of February 28, 2015, the Corporation's external auditors had not billed the Corporation for any services. Fees for the Corporation's audit are estimated to be $15,000.

Exemption

The Corporation has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

Corporate Governance

General

The Corporation's board of directors 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

Corporation. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") prescribes certain disclosure by the Corporation of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Corporation's board of directors facilitates its exercise of independent supervision over the Corporation's management through frequent meetings of the board of directors.

The Corporation's board of directors is comprised of four (4) directors, of whom each of Stephen B. Butrenchuk and Matthew Coltura are independent for the purposes of NI 58-101. Robert Coltura is a member of the Corporation's management and is not independent as he serves as President and Chief Executive Officer of the Corporation. Jerry A. Minni is a member of the Corporation's management and is not independent as he serves as Chief Financial Officer and Corporate Secretary of the Corporation.

Directorships

Certain of the Corporation's directors are also currently directors of other reporting issuers as follows:

NAME	REPORTING ISSUER
Robert Coltura	Golden Peak Minerals Inc. GMV Minerals Inc. Graphene 3D Labs Inc. Montego Resources Inc. Portofino Resources Inc. Portola Resources Inc.
Jerry A. Minni	Montego Resources Inc. Portola Resources Inc. Portofino Resources Inc. Trinity Valley Energy Corp. Universal Ventures Inc.
Stephen B. Butrenchuk	Anfield Resources Inc. Goldstar Minerals Inc. Montego Resources Inc.
Matthew Coltura	None

Orientation and Continuing Education

New members of the board of directors receive an orientation package which includes reports on operations and results, and public disclosure filings by the Corporation. Meetings of the board of directors are sometimes held at the Corporation's offices and, from time to time, are combined with presentations by the Corporation's management to give the directors additional insight into the Corporation's business. In addition, management of the Corporation makes itself available for discussion with all members of the board of directors.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation'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 Corporation.

Nomination of Directors

The Board considers 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's duties effectively and to maintain a diversity of view 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 Corporation, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Corporation to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committee other than the Audit Committee.

Assessments

Due to the minimal size of the Corporation's board of directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

In assessing the compensation of its executive officers, the Corporation does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board.

The Corporation’s executive compensation program is based on comparisons of similar type and size companies. Both individual and corporate performances are also taken into account.

As of the date of this Prospectus, the Corporation’s directors have not established any benchmark or performance goals to be achieved or met by the Named Executive Officers, however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Corporation. The satisfactory discharge of such duties is subject to ongoing monitoring by the Corporation’s directors.

Payments may be made from time to time to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Corporation at competitive industry rates for work of a similar nature by reputable arm’s length services providers.

Option-Based Awards

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Corporation to achieve the longer-term objectives of the Corporation; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

Named Executive Officers’ Compensation

During the financial year ended February 28, 2015, the Corporation had two Named Executive Officers (as defined in National Instrument 51-102), namely Robert Coltura, the President and Chief Executive Officer and Jerry A. Minni, the Chief Financial Officer and Corporate Secretary.

The following table sets forth the compensation of the Named Executive Officers, for the period indicated:

Name and Principal Position	Year Ended	Salary ($)	Share-based Awards ($)	Option-based Awards ($)	Non-equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Robert Coltura President and Chief Executive Officer	2015	Nil	Nil	Nil	N/A	N/A	N/A	$18,000(1) $9,000(3)	$27,000
	2014	Nil	Nil	Nil	N/A	N/A	N/A	$18,000(1) $9,000(3)	$27,000
Jerry A. Minni Chief Financial Officer and Corporate Secretary	2015	Nil	Nil	Nil	N/A	N/A	N/A	$18,000(2) $3,990(4)	$21,990
	2014	Nil	Nil	Nil	N/A	N/A	N/A	$18,000(2)	$18,000

(1) Matalia Investments Ltd., controlled by Robert Coltura, provided management and administrative services to the Corporation for a monthly fee.
(2) J.A. Minni & Associates Inc., controlled by Jerry A. Minni, provided management and administrative services to the Corporation for a monthly fee.
(3) Matalia Investments Ltd., controlled by Robert Coltura, provided office premises and corporate secretarial services to the Corporation.
(4) J.A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Corporation.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out the details of all grant of options to the Named Executive Officers during the most recently completed financial year ended February 28, 2015.

Option-Based Awards					Share-Based Awards	
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiry Date	Value of Unexercised in-the-Money Options ($)	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (#)
Robert Coltura President and Chief Executive Officer	Nil	N/A	N/A	Nil	Nil	Nil
Jerry A. Minni Chief Financial Officer and Corporate Secretary	Nil	N/A	N/A	Nil	Nil	Nil

Termination of Employment, Change of Control Benefits and Employment Contracts

The Corporation does not have any employment or consulting contracts. However, the Corporation does pay a monthly fee of $1,500 to Matalia Investments Ltd. (controlled by Robert Coltura) for the provision of management and administrative services to the Corporation. In addition, the Corporation does pay a monthly fee of $750 to Matalia Investments Ltd. for the provision of office premises and corporate secretarial services. In addition, the Corporation does pay a monthly fee of $1,500 to J.A. Minni & Associates Inc. (controlled by Jerry A. Minni) for the provision of management and administrative services to the Corporation. The services provided by each of Matalia Investments Ltd. and J.A. Minni & Associates Inc. include, but are not limited to, the provision of all day-to-day services required by a publicly traded entity including liaison with the Corporation's accounting and legal representatives, securities regulatory bodies and investment firms, as well as the preparation and dissemination of corporate and market information to the Corporation's shareholders, the review and negotiation of corporate investment opportunities, and such other services as the Corporation's Board of Directors may request.

Directors' Compensation

The only arrangements the Corporation has pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options pursuant to the Corporation's Stock Option Plan. The purpose of granting such options is to assist the Corporation in compensating, attracting, retaining, and motivating the directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

Director Compensation Table

The following table sets forth the value of all compensation provided to directors, not including those directors who are also Named Executive Officers, for the Corporation's most recently completed financial year:

Name	Fees Earned ($)	Share-based Awards ($)	Option-based Awards ($)	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Stephen B. Butrenchuk	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Matthew Coltura	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out the details of all grant of options to the directors during the most recently completed financial year.

Option-Based Awards					Share-Based Awards	
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiry Date	Value of Unexercised In-the-Money Options ($)(1)	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (#)
Robert Coltura	Nil	N/A	N/A	Nil	Nil	Nil
Jerry A. Minni	Nil	N/A	N/A	Nil	Nil	Nil
Stephen B. Butrenchuk	Nil	N/A	N/A	Nil	Nil	Nil
Matthew Coltura	Nil	N/A	N/A	Nil	Nil	Nil

Proposed Compensation to be paid to Executive Officers

During the next 12 months, the Corporation proposes to pay the following compensation to its executive officers:

NAME AND PRINCIPAL POSITION	SALARY ($)	ALL OTHER COMPENSATION ($)	TOTAL COMPENSATION ($)
Robert Coltura President and Chief Executive Officer	Nil	$15,000(1) $9,000(3)	$24,000
Jerry A. Minni Chief Financial Officer and Corporate Secretary	Nil	$15,000(2) $4,000(4)	$19,000

(1) Matalia Investments Ltd., controlled by Robert Coltura, will provide management and administrative services to the Corporation for a monthly fee of $1,250;
(2) J.A. Minni & Associates Inc., controlled by Jerry A. Minni, will provide management and administrative services to the Corporation for a monthly fee of $1,250;
(3) Matalia Investments Ltd., controlled by Robert Coltura, will provide office premises and corporate secretarial services to the Corporation.
(4) J.A. Minni & Associates Inc., controlled by Jerry A. Minni, will provide accounting services to the Corporation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than routine indebtedness for travel and other expense advances, no existing or proposed director, executive officer or senior officer of the Corporation or any associate of any of them, was indebted to the Corporation as at February 28, 2015, or is currently indebted to the Corporation.

PLAN OF DISTRIBUTION

Shares

The Offering consists of 4,500,000 Shares to raise minimum gross proceeds of $450,000.

Pursuant to the Agency Agreement, the Corporation engaged the Agent as its exclusive agent for the purposes of the Offering, and the Corporation, through the Agent, hereby offers for sale to the public under this Prospectus, on a commercially reasonable efforts basis, the Shares to be issued and sold under the Offering at the Offering Price, subject to prior sale if, as and when issued. The Offering Price and terms of the Offering were established through negotiation between the Corporation and the Agent, in accordance with the policies of the Exchange. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Shares offered pursuant to the Offering in the provinces of British Columbia and Alberta. This Prospectus qualifies the distribution of the Shares to the Subscribers in those jurisdictions. The Agent reserves the right, at no additional cost to the Corporation, to offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers, and investment dealers who may or may not be offered part of the commission or Agent's Warrants derived from this Offering. The Agent is not obligated to purchase Shares in connection with this Offering. The obligations of the Agent under this Offering may be terminated at any time in the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain other stated events.

The Corporation has agreed to pay the Agent a cash commission equal to 10% of the aggregate Offering Price of Shares sold under the Offering and, if applicable, the Over-Allotment Option, a cash corporate finance fee of $45,000 and to issue the Corporate Finance Shares. In addition, the Agent is entitled to receive upon successful completion of the Offering, as part of its remuneration, Agent's Warrants entitling the holder thereof to purchase that number of Common Shares equal to 10% of the number of Shares sold pursuant to this Offering. The Agent's Warrants will be exercisable at a price of $0.10 per Common Share for a period of twenty four (24) months from the Listing Date.

The Corporation has granted to the Agent an Over-Allotment Option exercisable, in whole or in part, 48 hours prior to the Closing Date, to purchase up to 15% of the Offering (675,000 Common Shares). The Over-Allotment Option and the Over-Allotment Option Shares are also qualified for distribution under this Prospectus. In addition, upon exercise of the Over-Allotment Option, the Agent is entitled to receive Agent's Over-Allotment Warrants entitling the holder thereof to purchase that number of Common Shares equal to 10% of the number of Over-Allotment Option Shares sold pursuant to the Over-Allotment Option. The Agent's Over-Allotment Warrants will be exercisable at a price of $0.10 per Common Share for a period of twenty four (24) months from the Listing Date.

National Instrument 41-101 ("NI 41-101") imposes a restriction on the maximum number of securities which may be distributed under a prospectus to an Agent as compensation ("Qualified Compensation Securities"). Pursuant to NI 41-101, the aggregate Qualified Compensation Securities must not exceed 10% of the Shares offered pursuant to this Prospectus, which in the case of this Offering and the Over-Allotment Option is 517,500 securities. For the purposes of this Offering, any of combination of the following, totaling 517,500 securities, are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 250,000 Corporate Finance Shares; and (b) up to a maximum of an aggregate 517,500 Agent's Warrants and Agent's Over-Allotment Warrants. To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Offering and the Over-Allotment Option, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period in accordance with applicable securities laws.

Closing of this Offering is conditional upon the Offering of 4,500,000 Shares being sold within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of the receipt for the final Prospectus.

The Corporation has applied to list the securities offered under this Prospectus on the Canadian Securities Exchange. Listing will be subject to the Corporation fulfilling all the listing requirements of the Canadian Securities Exchange.

The Agency Agreement provides that, upon the occurrence of certain events or at the discretion of the Agent on the basis of its assessment of the state of financial markets, the Agent may terminate the Offering and the obligations of Subscribers to purchase the Shares will then cease. The Agent may also terminate the Agency Agreement if a final receipt for the Prospectus is not issued within 120 days from the date of the Agency Agreement.

The Corporation has granted the Agent a right of first refusal in respect of future brokered equity financings of the Corporation for a period of 12 months from the Closing Date.

As at the date of this Prospectus, the Corporation 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, 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.

Subscriptions will be received for the Shares offered hereby subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, or in the event that the Offering does not complete within the time required, the subscription price and the subscription will be returned to the Subscriber forthwith without interest or deduction.

Common Shares – Hanson Property

This Prospectus also qualifies the distribution of the 125,000 Common Shares issuable to the Optionors in respect of the Hanson Property; such Common Shares will be issued in accordance with the schedule set out under the heading "General Development of the Business".

RISK FACTORS

The securities offered hereunder must be considered highly speculative due to the nature of the Corporation's business. Prospective investors should carefully consider the information presented in this Prospectus before purchasing the Shares offered under this Prospectus, which include the following:

Insufficient Capital

The Corporation does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Corporation will require additional funds which may be obtained either by the sale of equity capital or by entering into an option or joint venture agreement with a third party providing such funding. There is no assurance that the Corporation will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Corporation's interest in the Hanson Property.

Financing Risks

The Corporation has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Corporation will be profitable. The Corporation has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Corporation is through the sale of its equity shares. Even if the results of exploration are encouraging, the Corporation may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on any of its properties. While the Corporation may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there is no assurance that any such funds will be available on terms acceptable to the Corporation, or at all. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Limited Operating History

The Corporation has no history of earnings. There are no known commercial quantities of mineral reserves on the Hanson Property. The purpose of this Offering is to raise funds to carry out exploration and development on the Hanson Property with the objective of establishing economic quantities of mineral reserves.

Resale of Shares

The continued operation of the Corporation 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 Corporation is unable to generate such revenues or obtain such additional financing, any investment in the Corporation 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 the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual 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 Corporation in creating revenues, cash flows or earnings. The value of Common Shares distributed hereunder will be affected by such volatility.

Before this Offering, there has been no public market for the Corporation's Common Shares. An active public market for the Common Shares might not develop or be sustained after this Offering. The Offering Price of the Shares has been determined by negotiations between the Corporation and representatives of the Agent and such Offering Price will not necessarily reflect the prevailing market price of the Common Shares following this Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the Offering Price to the public.

Negative Operating Cash Flow

The Corporation 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 Hanson Property and on administrative costs. The Corporation cannot predict when it will reach positive operating cash flow.

Title Risks

Although the Corporation 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 Corporation'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 Corporation's mineral properties, therefore, in accordance with the laws of the jurisdiction in which such properties are situated; their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Corporation can give no assurance as to the validity of title of the Corporation to those lands or the size of such mineral lands. Further, the Corporation does not own the Hanson Property and only has a right to earn an interest therein pursuant to the Property Option Agreement. In the event that the Corporation does not fulfill its obligations contemplated by the Property Option Agreement, it will lose its interest in the Hanson Property.

First Nations Land Claims

The Corporation's Hanson Property may now or in the future be the subject of First Nations land claims. The legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Corporation's ownership interest in the Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of Aboriginal rights in the area in which the Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Corporation's activities. Even in the absence of such recognition, the Corporation may at some point be required to negotiate with holders of Aboriginal interests in order to facilitate exploration and development work on the Property and there is no assurance that the Corporation will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Property.

Exploration and Development

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 Corporation may be affected by numerous factors which are beyond the control of the Corporation and which 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 royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Corporation not receiving an adequate return of investment capital.

All of the concessions to which the Corporation has a right to acquire an interest in are in the exploration stages 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 Corporation's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Corporation'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 identify the existence of a deposit and to establish an exploitable reserve of ore. 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.

There is no assurance that the Exchange will approve the acquisitions of any additional mineral properties by the Corporation, whether by way of option or otherwise.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Corporation may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Corporation.

Environmental Regulations, Permits and Licenses

The Corporation'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 imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which means stricter standards, and enforcement, fines and penalties for non-compliance are more stringent. 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 Corporation intends to fully comply with all environmental regulations.

The current or future operations of the Corporation, including development activities and commencement of production on its properties, require permits from various, federal, provincial or territorial 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 these laws by governmental agencies and may require that the Corporation obtain permits from various governmental agencies. There can be no assurance, however, that all permits which the Corporation may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or such laws and regulations would not have an adverse effect on any mining project which the Corporation 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 Corporation 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.

No Commercial Ore

The Hanson Property on which a portion of the proceeds of the Offering are to be expended does not contain any amounts of commercial ore.

Competition

The mining industry is intensely competitive in all its phases, and the Corporation competes with other companies that have greater financial resources and technical facilities. Competition could adversely affect the Corporation's ability to acquire suitable properties or prospects in the future.

Management

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

Fluctuating Mineral Prices

Factors beyond the control of the Corporation may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors cannot be predicted.

Dilution

The Offering Price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share, and accordingly, investors will suffer immediate and substantial dilution of their investment in the amount of 51% or $0.051 per Common Share.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Corporation. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia).

Some of the directors and officers of the Corporation are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Corporation and their duties to the other companies on whose boards they serve, the directors and officers of the Corporation have agreed to the following:

1. participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;

2. no commissions or other extraordinary consideration will be paid to such directors and officers; and

3. business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Corporation except on the same or better terms than the basis on which they are offered to third party participants.

Dividends

The Corporation does not anticipate paying any dividends on its Common Shares in the foreseeable future.

PROMOTERS

Robert Coltura and Jerry A. Minni are considered to be the promoters of the Corporation in that they took the initiative in organizing the Corporation. Robert Coltura currently holds, directly and indirectly, 2,500,000 Common Shares representing 25.10% of the Corporation's currently issued Common Shares while Jerry A. Minni currently holds, directly and indirectly, 2,500,000 Common Shares representing 25.10% thereof. See "Principal Shareholders" for further details.

The named promoters of the Corporation have provided and will continue to provide management and administrative services to the Corporation, will render accounting services and will provide office premises and corporate secretarial services to the Corporation for monthly fees, as more particularly outlined under the headings "Management's Discussion and Analysis" and "Interest of Management and Others in Material Transactions", set out in this Prospectus.

LEGAL PROCEEDINGS

The Corporation is not a party to any legal proceedings and is not aware of any such proceedings known to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Matalia Investments Ltd. which provides management and administrative services to the Corporation for a monthly fee of $1,500, is controlled by Robert Coltura, President, Chief Executive Officer and a Director of the Corporation. The aggregate sum of $18,000 was paid by the Corporation to Matalia Investments Ltd. for the provision of such services for the financial year ended February 28, 2015.

Further, the Corporation paid the aggregate sum of $9,000 to Matalia Investments Ltd., a private company controlled by Robert Coltura, for office premises and corporate secretarial services provided during the financial year ended February 28, 2015

J.A. Minni & Associates Inc. which provides management and administrative services to the Corporation for a monthly fee of $1,500, is controlled by Jerry A. Minni, Chief Financial Officer, Corporate Secretary and a Director of the Corporation. The aggregate sum of $18,000 was paid by the Corporation to J.A. Minni & Associates Inc. for the provision of such services for the financial year ended February 28, 2015.

In addition, the sum of $3,990 was paid to J.A. Minni & Associates Inc. for accounting services rendered to the Corporation for the financial year ended February 28, 2015.

Except as set out above, the directors, senior officers and principal shareholders of the Corporation or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Corporation has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND AGENT

The Corporation is not a related party or connected party to the Agent (as such terms are defined in National Instrument 33-105 Underwriting Conflicts).

AUDITORS

The auditor of the Corporation is Manning Elliott LLP, Chartered Accountants, of 11th Floor, 1050 West Pender Street, Vancouver, British Columbia, Canada, V6E 3S7.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Corporation is Equity Financial Trust Company, of Suite 2700, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N9.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Corporation within two years prior to the date hereof which are currently in effect and considered to be currently material:

1. Property Option Agreement made between the Corporation, John A. Chapman and KGE Management Ltd. dated February 23, 2015, as amended by the provisions of the First Amending Agreement dated June 3, 2015, referred to under “General Development of the Business”.

2. Stock Option Plan dated April 14, 2015 referred to under “Options to Purchase Securities”.

3. Stock Option Agreements dated for reference May 5, 2015 between the Corporation and certain directors and officers of the Corporation referred to under “Options to Purchase Securities”.

4. Escrow Agreement among the Corporation, Equity Financial Trust Company and the Principals of the Corporation dated March 25, 2015 referred to under “Escrowed Shares”.

5. Agency Agreement between the Corporation and Canaccord Genuity Corp. dated for reference ♦, 2015 referred to under “Plan of Distribution”.

A copy of any material contract and the Technical Report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Corporation’s offices at Suite 200 - 551 Howe Street, Vancouver, British Columbia, Canada, V6C 2C2. As well, the Technical Report is available for viewing on SEDAR located at the following website: www.sedar.com.

EXPERTS

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Corporation or any associate or affiliate of the Corporation.

Certain legal matters related to this Offering will be passed upon on behalf of the Corporation by Salley Bowes Harwardt Law Corp. and by Miller Thomson LLP on behalf of the Agent. Donald G. MacIntyre, Ph.D., P. Eng. and Richard Kemp, B.Sc., P.Geo., co-authors of the Technical Report on the Hanson Property, is independent from the Corporation within the meaning of NI 43-101 Standards of Disclosure for Mineral Projects.

Manning Elliott LLP, Chartered Accountants is the auditor of the Corporation. Manning Elliott LLP has informed the Corporation that it is independent of the Corporation within the meaning of the rules of professional conduct of the Institute of Chartered Accountants of British Columbia (ICABC).

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of British Columbia and Alberta provides subscribers 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. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the subscriber, provided that the remedies for rescission or damages are exercised by the subscriber within the time limit prescribed by the securities legislation of the subscriber's province or territory. The subscriber 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 part of this Prospectus are the unaudited interim financial statements of the Corporation for the financial period ended May 31, 2015 and the audited financial statements of the Corporation for the financial years ended February 28, 2015, February 28, 2014 and February 28, 2013.

STONE RIDGE EXPLORATION CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

1. Mandate and Purpose of the Committee

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of **STONE RIDGE EXPLORATION CORP.** (the "**Company**") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

(a) the integrity of the Company's financial statements;

(b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;

(c) the qualifications, independence and performance of the Company's auditor;

(d) internal controls and disclosure controls;

(e) the performance of the Company's internal audit function;

(f) consideration and approval of certain related party transactions; and

(g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority

The Committee has the authority to:

(i) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and

(ii) communicate directly with the Company's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

3. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. A majority of the Committee's members must be "independent" and "financially literate" as such terms are defined in applicable securities legislation.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chair of the Committee. If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

4. Meetings

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting. The Company's auditor shall be given notice of every meeting of the Committee and, at the expense of the Company, shall be entitled to attend and be heard thereat. If requested by a member of the Committee, the Company's auditor shall attend every meeting of the Committee held during the term of office of the Company's auditor.

A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. Business may also be transacted by the unanimous written consent resolutions of the members of the Committee, which when so approved shall be deemed to be resolutions passed at a duly called and constituted meeting of the Committee.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the Toronto Stock Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

7. Duties and Responsibilities

(a) Financial Reporting

The Committee is responsible for reviewing and recommending approval to the Board of the Company's annual and interim financial statements, MD&A and related news releases, before they are released.

The Committee is also responsible for:

(i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;

(ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;

(iii) discussing with management and the Company's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;

(iv) discussing with management any significant variances between comparative reporting periods; and

(v) in the course of discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) **Auditor**

The Committee is responsible for recommending to the Board:

(i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(ii) the compensation of the Company's auditor.

The Company's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Company's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

(c) **Relationship with the Auditor**

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

(i) establishing effective communication processes with management and the Company's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;

(ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;

(iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and

(iv) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) **Accounting Policies**

The Committee is responsible for:

(i) reviewing the Company's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;

(ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;

(iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;

(iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and

(v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.

(e) **Risk and Uncertainty**

The Committee is responsible for reviewing, as part of its approval of the financial statements:

(i) uncertainty notes and disclosures; and

(ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed or controlled.

(f) **Controls and Control Deviations**

The Committee is responsible for reviewing:

(i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and

(ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

(g) **Compliance with Laws and Regulations**

The Committee is responsible for reviewing regular reports from management and others (e.g. auditors) concerning the Company's compliance with financial related laws and regulations, such as:

(i) tax and financial reporting laws and regulations;

(ii) legal withholdings requirements;

(iii) environmental protection laws; and

(iv) other matters for which directors face liability exposure.

(h) **Related Party Transactions**

All transactions between the Company and a related party (each a "related party transaction"), other than transactions entered into in the ordinary course of business, shall be presented to the Committee for consideration.

The term "related party" includes (i) all directors, officers, employees, consultants and their associates (as that term is defined in the Securities Act (British Columbia)), as well as all entities with common directors, officers, employees and consultants (each "general related parties"), and (ii) all other individuals and entities having beneficial ownership of, or control or direction over, directly or indirectly securities of the Company carrying more than 10% of the voting rights attached to all of the Company's outstanding voting securities (each "10% shareholders").

Related party transactions involving general related parties which are not material to the Company require review and approval by the Committee. Related party transactions that are material to the Company or that involve 10% shareholders require approval by the Board, following review thereof by the Committee and the Committee providing its recommendation thereon to the Board.

8. Non-Audit Services

All non-audit services to be provided to the Company or its subsidiary entities by the Company's auditor must be pre-approved by the Committee.

9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Committee is responsible for reviewing complaints and concerns that are brought to the attention of the Chair of the Audit Committee and for ensuring that any such complaints and concerns are appropriately addressed. The Committee shall report quarterly to the Board on the status of any complaints or concerns received by the Committee.

10. Procedure For Reporting Of Fraud Or Control Weaknesses

Each employee is expected to report situations in which he or she suspects fraud or is aware of any internal control weaknesses. An employee should treat suspected fraud seriously, and ensure that the situation is brought to the attention of the Committee. In addition, weaknesses in the internal control procedures of the Company that may result in errors or omissions in financial information, or that create a risk of potential fraud or loss of the Company's assets, should be brought to the attention of both management and the Committee.

To facilitate the reporting of suspected fraud, it is the policy of Company that the employee (the "whistleblower") has anonymous and direct access to the Chair of the Audit Committee. Should a new Chair be appointed prior to the updating of this document, current Chair will ensure that the whistleblower is able to reach the new Chair in a timely manner. In the event that the Chair of the Audit Committee cannot be reached, the whistleblower should contact the Chair of the Board of Directors. Access to the names and place of employment of the Company's Directors can be found in the Company's website.

In addition, it is the policy of the Company that employees concerned about reporting internal control weaknesses directly to management are able to report such weaknesses to the Committee anonymously. In this case, the employee should follow the same procedure detailed above for reporting suspected fraud.

11. Hiring Policies

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.

STONE RIDGE EXPLORATION CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED MAY 31, 2015

AND MAY 31, 2014

(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company’s independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute to Chartered Accountants for a review of interim financial statements by an entity’s auditors.

STONE RIDGE EXPLORATION CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

EXPRESSED IN CANADIAN DOLLARS

	May 31, 2015 (Unaudited)	February 28, 2015 (Audited)
ASSETS		
Current		
Cash	$ 327	$ 580
Amounts receivables	9,454	7,808
	9,781	8,388
Exploration and evaluation assets (Note 6)	128,167	125,618
	$ 137,948	$ 134,006
LIABILITIES		
Current		
Accounts payable	$ 91,174	$ 56,604
Due to related parties	1,500	1,500
	92,674	58,104
SHAREHOLDERS' EQUITY		
Share capital (Note 7)	279,900	279,900
Contributed surplus	183,037	118,500
Deficit	(417,663)	(322,498)
	45,274	75,902
	$ 137,948	$ 134,006

NATURE OF CONTINUANCE OF OPERATIONS (Note 1)

Approved on behalf of the Board:

"Robert Coltura" Director

"Jerry Minni" Director

STONE RIDGE EXPLORATION CORP.

CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

	Three months ended May 31, 2015	Three months ended May 31, 2014
Expenses		
Management fees	$ 17,250	$ 13,500
Office and miscellaneous	253	24
Professional fees	10,875	–
Rent	2,250	2,250
Stock based compensation	64,537	–
Net loss and comprehensive loss, end of period	$ 95,165	$ 15,774
Loss per share (basic and diluted)	$ (0.01)	$ (0.00)
Weighted average number of common shares outstanding	9,960,000	4,225,000

STONE RIDGE EXPLORATION CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

	Share Capital					
	Number of Shares	Amount	Subscriptions Receivable	Contributed Surplus	Deficit	Total
		$	$	$	$	$
Balances, February 28, 2015	9,960,000	279,900	–	118,500	(322,498)	75,902
Stock base compensation	–	–	–	64,537	–	64,537
Comprehensive loss for the period	–	–	–	–	(95,165)	(95,165)
Balances May 31, 2015	9,960,000	279,900	–	183,037	(417,663)	45,274
Balances, February 28, 2014	4,225,000	50,000	100,000	118,500	(261,515)	7,485
Shares issued for cash	–	100,000	(100,000)	–	–	–
Comprehensive loss for the period	–	–	–	–	(15,774)	(15,774)
Balances, May 31, 2014	4,225,000	150,000	–	118,500	(277,289)	(8,289)

STONE RIDGE EXPLORATION CORP.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

	Three months ended May 31, 2015	Three months ended May 31, 2014
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Net loss for the period	$ (95,165)	$ (15,774)
Items not involving cash:		
Stock-based compensation	64,537	–
	(30,628)	(15,774)
Changes in non-cash working capital balances:		
Other receivables	(1,646)	(788)
Accounts payable and accrued liabilities	34,570	16,538
Cash used in operating activities	2,296	(24)
INVESTING ACTIVITY		
Mineral property acquisition and exploration costs	(2,549)	–
Cash used in investing activity	(2,549)	–
FINANCING ACTIVITIES		
Shares issued for cash	–	100,000
Subscriptions receivable	–	(100,000)
Cash used in by financing activities	–	–
INCREASE IN CASH DURING THE PERIOD	(253)	(24)
CASH, BEGINNING OF PERIOD	580	1,230
CASH, END OF PERIOD	$ 327	$ 1,206
SUPPLEMENTAL DISCLOSURES		
Interest paid	$ –	$ –
Income taxes paid	$ –	$ –
Shares issued for evaluation and exploration costs	$ –	$ –

1. NATURE OF OPERATIONS

Stone Ridge Exploration Corp. ("the Company") was incorporated on January 26, 2012 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at May 31, 2015, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the properties or realizing proceeds from their disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $417,663 as at May 31, 2015, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give effect to any adjustments which would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared in accordance with IAS 34 Interim Financial Reporting ("IAS34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They do not include all financial information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended February 28, 2015.

The financial statements are prepared in accordance with accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretation of the International Financial Reporting Interpretation Committee ("IFRIC").

The financial statements were authorized for issue by the Board of Directors on August 4, 2015.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

On March 12, 2015, the Company completed a two-for-one common share split and all share amounts presented have been retroactively restated.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based compensation

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

g) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

h) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

j) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

k) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss (“FVTPL”).

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company’s cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. At May 31, 2015, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At May 31, 2015, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At May 31, 2015, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements 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 reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the estimated value of the acquisition costs which are recorded in the statement of financial position;

iii. the measurement of deferred income tax assets and liabilities; and

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Significant accounting estimates (continued)

iv. the inputs used in accounting for share-based payments in profit or loss.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company's ability to continue as a going concern.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

The mandatory adoption of the following new and revised accounting standards and interpretations on March 1, 2014 had no significant impact on the Company's financial statements for the years presented:

IAS 32 - *Financial Instruments: Presentation*
In December 2011, the IASB issued an amendment to clarify the meaning of the offsetting criterion and the principle behind net settlement, including identifying when some gross settlement systems may be considered equivalent to net settlement.

IAS 36 – *Impairment of Assets*
In May 2013, the IASB, as a consequential amendment to IFRS 13 *Fair Value Measurement*, modified some of the disclosure requirements in IAS 36 regarding measurement of the recoverable amount of impaired assets. The amendments resulted from the IASB's decision in December 2010 to require additional disclosures about the measurement of impaired assets (or a group of assets) with a recoverable amount based on fair value less costs of disposal.

IFRIC 21 – *Levies*
IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government, both for levies that are accounted for in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and those where the timing and amount of the levy is certain.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

New accounting standards effective for annual periods on or after March 1, 2015:

IAS 1 – *Presentation of Financial Statements*

In December 2014, the IASB issued an amendment to address perceived impediments to preparers exercising their judgment in presenting their financial reports. The changes clarify that materiality considerations apply to all parts of the financial statements and the aggregation and disaggregation of line items within the financial statements.

(Expressed in Canadian dollars) UNAUDITED

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

IAS 16 – *Property, Plant and Equipment* and IAS 36 – *Intangible Assets*

In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

New accounting standards effective for annual periods on or after March 1, 2018:

IFRS 9 - *Financial Instruments*

In November 2009, as part of the IASB project to replace IAS 39 Financial Instruments: Recognition and Measurement, the IASB issued the first phase of IFRS 9 Financial Instruments, that introduces new requirements for the classification and measurement of financial assets. The standard was revised in October 2010 to include requirements regarding classification and measurement of financial liabilities. In November 2013 the standard was revised to add the new general hedge accounting requirements. The standard was finalized in July 2014 and was revised to add a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income (FVOTCI) category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics test.

The extent of the impact of adoption of these standards and interpretations on the financial statements of the Company has not been determined.

6. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	**Exploration Costs**	**Total**
	$	$	$
Balance, February 28, 2015	12,648	112,970	125,618
Other exploration costs	-	2,549	2,549
Balance, May 31, 2015	12,648	115,519	128,167

Hanson Mineral Property

Pursuant to an option agreement (the “Original Agreement”) dated January 26, 2012, with KGE Management Ltd. (“KGE”) and John Chapman, collectively, the “Optionors ”, the Company was granted an option to acquire a 100% undivided interest in the Hanson Mineral Property (the “Property”) in the Omineca Mining Division of British Columbia. The terms of the Original Agreement were amended on February 25, 2012, August 1, 2013, September 19, 2014, February 18 and 23, 2015 (collectively, the “Option Agreement”).

(Expressed in Canadian dollars) UNAUDITED

6. EXPLORATION AND EVALUATION ASSET (continued)

In accordance with the Option Agreement, the Company has the option to acquire a 100% undivided interest in the Property by issuing a total of 1,260,000 common shares of the Company to the Optionors, making cash payments totaling $161,220, and incurring a total of $2,600,000 in exploration expenditures as follows:

	Common Shares	**Cash**	**Exploration Expenditures**
	#	$	$
Upon execution of the Original Agreement (paid)	-	10,000	-
Upon listing of the Company's common shares on a Canadian Stock Exchange (the "Listing")	250,000	26,220	100,000
On or before the first anniversary of the Listing	-	15,000	35,000
On or before the second anniversary of the Listing	180,000	15,000	-
On or before the third anniversary of the Listing	200,000	40,000	1,165,000
On or before the fourth anniversary of the Listing	630,000	55,000	1,300,000
Total	1,260,000	161,220	2,600,000

The Property is comprised of two mineral claims and a 2.5 kilometre area of influence measured from the outside perimeter of the claims but not including claims already held by third parties.

The Company will also be required to issue an additional 1,200,000 common shares to the Optionors upon completion of a positive feasibility study on the Property, and an additional 2,000,000 common shares upon the commencement of commercial production.

The Optionors will retain a 3% Net Smelter Returns royalty on the Property. The Company has the right to purchase 1.5% of the royalty for $3 million at any time prior to the commencement of commercial production.

7. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

The Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% on every six months from date of listing. At May 31, 2015, 2,500,000 shares remain in escrow.

c) Issued and Outstanding as at May 31, 2015: 9,960,000 common shares.

(i) During the year ended February 28, 2015, the Company issued 5,735,000 common shares of the Company at a price of $0.04 per share for gross proceeds of $229,400, of which $100,000 had been collected in the previous year.

(ii) During the period the Company forward split it issued and outstanding common shares on a two-for-two one basis.

(Expressed in Canadian dollars) UNAUDITED

7. SHARE CAPITAL (continued)

d) Stock Options

The Company grants incentive stock options as permitted pursuant to the Company's Stock Option Plan (the "Plan") approved by the shareholders which complies with the rules and policies of the Canadian Securities Exchange. Under the Plan, the aggregate number of common shares which may be subject to option at any time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of 10 years, and the term will be reduced to one year following the date of death of the Optionee. If the Optionee ceases to be qualified to receive options from the Company those options shall immediately expire. All options vest when granted unless otherwise specified by the Board of Directors. Options granted to persons providing investor relations activities to the Company must vest in stages over at lease one-year period and no more than one-quarter of such options may be vested in any three month period.

During the year ended May 31, 2015, the Company granted 800,000 options to directors and officers of the Company. The options vested immediately upon grant and share-based compensation expense of $64,557 was charged to net loss. The Company uses the Black-Scholes option pricing model to value stock options which requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

The weighted average assumptions used in calculating the fair value of the options were as follows:

	2015	2014
Risk-free rate	1.07%	–
Expected life of options in years	5	–
Expected volatility	143%	–
Expected dividend yield	0%	–
Expected forfeiture rate	0%	–

The weighted average grant date fair value for the options granted in 2015 was $0.10.

The expected volatility used in the Black-Scholes option pricing model is based on the historical volatility of a set of representative companies with similar risk profile.

The following table summarizes stock option transactions during the year:

	Number of Options	Weighted Avg. Exercise Price
Outstanding, February 28, 2015	–	$ –
Granted	800,000	0.10
Outstanding, May 31, 2015	800,000	$ 0.10

The following table summarizes the stock options outstanding:

Exercise Price	Number of Options Outstanding	Exercisable	Expiry Date
$ 0.10	800,000	800,000	May 5, 2020

The weighted average remaining useful life of outstanding options is 4.95 years as at May 31, 2015.

(Expressed in Canadian dollars) UNAUDITED

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	May 31, 2015	**February 28, 2014**
	$	$
Accounts payable and accrued liabilities	73,421	82,688

The amounts are due to companies controlled by directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	Period ended May 31, 2015	**Period ended May 31, 2014**
	$	$
Professional fees	2,875	-
Rent	2,250	2,250
Total	5,125	9,750

Professional fees, and rent are paid to companies controlled by directors of the Company.

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the directors of the Company. The remuneration of key management is as follows:

	Period ended May 31, 2015	**Period ended May 31, 2014**
	$	$
Management fees	17,250	13,500

Management services were provided by companies owned by two directors of the Company.

9. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at May 31, 2015 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	327	–	–	327

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at May 31, 2015 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

11. SUBSEQUENT EVENTS

The Company entered into an agency agreement whereby the Agent has agreed to raise on commercially reasonable efforts up to $450,000 in the initial public offering ("IPO") by the issuance of up to 4,500,000 common shares of the Company at a price of $0.10 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a commission of 10% of the gross proceeds of the IPO, payable in cash, and a corporate finance fee of $45,000 payable in cash and 250,000 common shares plus the Agent's legal fees incurred pursuant to the IPO, and any other reasonable expenses of the Agent. The Company has also agreed to grant to the Agent such number of agent's warrants (the "Agent's Warrants") which will entitle the Agent to purchase up to 10% of the common shares sold under the IPO, being up to 450,000 common shares of the Company (the "Agent's Warrant Shares"), at a purchase price of $0.10 per Agent's Warrant Share until twenty four (24) months from the Listing Date.

The Company has also granted the Agent an over-allotment option for up to 15% of the common shares being offered under the IPO on the same terms as the IPO. The Company has agreed to pay to the Agent a commission of 10% of the gross proceeds realized from the sale and issuance of additional common shares pursuant to the exercise of the over-allotment option, payable in cash. The Company has also agreed to grant to the Agent such number of agent's warrants (the "Agent's Over-Allotment Option Warrants") which will entitle the Agent to purchase up to 10% of the number of additional common shares sold and issued under the over-allotment option. The Agent's Over-Allotment Option Warrants will have the same terms and conditions as the Agent's Warrants.

STONE RIDGE EXPLORATION CORP.

FINANCIAL STATEMENTS

AS AT

FEBRUARY 28, 2015 AND 2014

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

11th floor, 1050 West Pender Street, Vancouver, BC, Canada V6E 3S7

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INDEPENDENT AUDITORS' REPORT

To the Directors of
Stone Ridge Exploration Corp.

We have audited the accompanying financial statements of Stone Ridge Exploration Corp. which comprise the statements of financial position as at February 28, 2015 and 2014, and the statements of comprehensive loss, changes in equity and cash flows for the years ended February 28, 2015, 2014 and 2013, and the related notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, 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
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits 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 consolidated financial statements. The procedures selected depend on our 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, we consider 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.

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

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Stone Ridge Exploration Corp. as at February 28, 2015 and 2014, and its financial performance and cash flows for the years ended February 28, 2015, 2014 and 2013 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Stone Ridge Exploration Corp. to continue as a going concern.

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
[Report Date]

STONE RIDGE EXPLORATION CORP.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	Note	February 28, 2015	February 28, 2014
		$	$
ASSETS			
CURRENT			
Cash		580	1,230
Amounts receivable		7,808	4,860
		8,388	6,090
EXPLORATION AND EVALUATION ASSET	6	125,618	120,518
		134,006	126,608
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities	8	56,604	119,123
Advances from related parties		1,500	-
		58,104	119,123
SHAREHOLDERS' EQUITY			
SHARE CAPITAL	7	279,900	50,500
CONTRIBUTED SURPLUS		118,500	118,500
SUBSCRIPTIONS RECEIVED		-	100,000
DEFICIT		(322,498)	(261,515)
		75,902	7,485
		134,006	126,608

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
SUBSEQUENT EVENTS (Note 12)

Approved and authorized for issue on behalf of the Board on ●.

/s/ "Robert Coltura" Director * /s/ "Jerry A. Minni"* Director

The accompanying notes are an integral part of these financial statements

STONE RIDGE EXPLORATION CORP.
STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

	Note	**Year ended February 28, 2015**	**Year ended February 28, 2014**	**Year ended February 28, 2013**
		$	$	$
EXPENSES				
Advertising		415	-	817
Management fees	8	40,500	54,000	60,950
Office and miscellaneous		316	89	231
Professional fees	8	10,752	276	1,025
Rent	8	9,000	9,000	9,000
NET LOSS AND COMPREHENSIVE LOSS		(60,983)	(63,365)	(72,023)
LOSS PER SHARE – Basic and diluted		(0.01)	(0.01)	(0.02)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		4,256,425	4,225,000	3,751,781

The accompanying notes are an integral part of these financial statements

STONE RIDGE EXPLORATION CORP.
STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars)

	Common Shares					
	Number of Shares	**Amount**	**Contributed Surplus**	**Subscriptions Received**	**Deficit**	**Total**
		$	$	$	$	$
Balance, February 29, 2012	3,000,000	1,500	118,500	56,000	(126,127)	49,873
Subscriptions received	-	-	-	93,000	-	93,000
Shares issued for subscriptions received	1,225,000	49,000	-	(49,000)	-	-
Net loss and comprehensive loss for the year	-	-	-	-	(72,023)	(72,023)
Balance, February 28, 2013	4,225,000	50,500	118,500	100,000	(198,150)	70,850
Net loss for the year	-	-	-	-	(63,365)	(63,365)
Balance, February 28, 2014	4,225,000	50,500	118,500	100,000	(261,515)	7,485
Shares issued for subscriptions received	5,735,000	229,400	-	(100,000)	-	129,400
Net loss for the year	-	-	-	-	(60,983)	(60,983)
Balance, February 28, 2015	9,960,000	279,900	118,500	-	(322,498)	75,902

The accompanying notes are an integral part of these financial statements

STONE RIDGE EXPLORATION CORP.
STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)

	Year ended February 28, 2015	Year ended February 28, 2014	Year ended February 28, 2013
	$	$	$
CASH PROVIDED BY (USED IN):			
OPERATING ACTIVITIES			
Net loss for the year	(60,983)	(63,365)	(72,023)
Changes in non-cash working capital balances:			
Amounts receivable	(2,948)	(2,179)	(1,839)
Accounts payable and accrued liabilities	(62,519)	58,870	52,973
Advances from related party	1,500	-	-
Cash used in operating activities	(124,950)	(6,674)	(20,889)
INVESTING ACTIVITIES			
Exploration and evaluation asset	(5,100)	-	(108,995)
Cash used in investing activities	(5,100)	-	(108,995)
FINANCING ACTIVITIES			
Shares subscriptions received	129,400	-	93,000
Cash provided by financing activities	129,400	-	93,000
CHANGE IN CASH	(650)	(6,674)	(36,884)
CASH, BEGINNING OF YEAR	1,230	7,904	44,788
CASH, END OF YEAR	580	1,230	7,904
SUPPLEMENTAL CASH DISCLOSURES			
Interest paid	-	-	-
Income taxes paid	-	-	-

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS

Stone Ridge Exploration Corp. ("the Company") was incorporated on January 26, 2012 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at February 28, 2015, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $322,498 as at February 28, 2015, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give affect to any adjustments which would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

These financial statements were authorized for issue in accordance with a resolution from the Board of Directors on ●.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

On March 12, 2015, the Company completed a two-for-one common share split and all share amounts presented have been retroactively restated.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

d) Share-based compensation

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

e) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Flow-through shares (continued)

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

f) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

g) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

h) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

j) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. At February 28, 2015, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At February 28, 2015, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

k) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Financial liabilities (continued)

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At February 28, 2015, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements 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 reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the estimated value of the acquisition costs which are recorded in the statement of financial position;

iii. the measurement of deferred income tax assets and liabilities; and

iv. the inputs used in accounting for share-based payments in profit or loss.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company’s ability to continue as a going concern.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

The mandatory adoption of the following new and revised accounting standards and interpretations on March 1, 2014 had no significant impact on the Company's financial statements for the years presented:

IAS 32 - *Financial Instruments: Presentation*
In December 2011, the IASB issued an amendment to clarify the meaning of the offsetting criterion and the principle behind net settlement, including identifying when some gross settlement systems may be considered equivalent to net settlement.

IAS 36 – *Impairment of Assets*
In May 2013, the IASB, as a consequential amendment to IFRS 13 *Fair Value Measurement*, modified some of the disclosure requirements in IAS 36 regarding measurement of the recoverable amount of impaired assets. The amendments resulted from the IASB's decision in December 2010 to require additional disclosures about the measurement of impaired assets (or a group of assets) with a recoverable amount based on fair value less costs of disposal.

IFRIC 21 – *Levies*
IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government, both for levies that are accounted for in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and those where the timing and amount of the levy is certain.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

New accounting standards effective for annual periods on or after March 1, 2015:

IAS 1 – *Presentation of Financial Statements*

In December 2014, the IASB issued an amendment to address perceived impediments to preparers exercising their judgment in presenting their financial reports. The changes clarify that materiality considerations apply to all parts of the financial statements and the aggregation and disaggregation of line items within the financial statements.

IAS 16 – *Property, Plant and Equipment* and IAS 36 – *Intangible Assets*

In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

(Expressed in Canadian dollars)

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

New accounting standards effective for annual periods on or after March 1, 2018:

IFRS 9 - *Financial Instruments*

In November 2009, as part of the IASB project to replace IAS 39 Financial Instruments: Recognition and Measurement, the IASB issued the first phase of IFRS 9 Financial Instruments, that introduces new requirements for the classification and measurement of financial assets. The standard was revised in October 2010 to include requirements regarding classification and measurement of financial liabilities. In November 2013 the standard was revised to add the new general hedge accounting requirements. The standard was finalized in July 2014 and was revised to add a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income (FVOTCI) category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics test.

The extent of the impact of adoption of these standards and interpretations on the financial statements of the Company has not been determined.

6. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	**Exploration Costs**	**Total**
	$	$	$
Balance, February 28, 2013 and 2014	12,648	107,870	120,518
Other exploration costs	-	5,100	5,100
Balance, February 28, 2015	12,648	112,970	125,618

Hanson Mineral Property

Pursuant to an option agreement (the “Original Agreement”) dated January 26, 2012, with KGE Management Ltd. (“KGE”) and John Chapman, collectively, the “Optionors ”, the Company was granted an option to acquire a 100% undivided interest in the Hanson Mineral Property (the “Property”) in the Omineca Mining Division of British Columbia. The terms of the Original Agreement were amended on February 25, 2012, August 1, 2013, September 19, 2014, February 18 and 23, 2015 (collectively, the “Option Agreement”).

(Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSET (continued)

In accordance with the Option Agreement, the Company has the option to acquire a 100% undivided interest in the Property by issuing a total of 630,000 common shares of the Company to the Optionors, making cash payments totaling $161,220, and incurring a total of $2,600,000 in exploration expenditures as follows:

	Common Shares	**Cash**	**Exploration Expenditures**
	#	$	$
Upon execution of the Original Agreement (paid)	-	10,000	-
Upon listing of the Company's common shares on a Canadian Stock Exchange (the "Listing") [(1)]	125,000	26,220	100,000
On or before the first anniversary of the Listing	-	15,000	35,000
On or before the second anniversary of the Listing	90,000	15,000	-
On or before the third anniversary of the Listing	100,000	40,000	1,165,000
On or before the fourth anniversary of the Listing	315,000	55,000	1,300,000
Total	630,000	161,220	2,600,000

[(1)] The Listing date shall be no later than July 31, 2015.(see note 12)

The Property is comprised of two mineral claims and a 2.5 kilometre area of influence measured from the outside perimeter of the claims but not including claims already held by third parties.

The Company will also be required to issue an additional 600,000 common shares to the Optionors upon completion of a positive feasibility study on the Property, and an additional 1,000,000 common shares upon the commencement of commercial production.

The Optionors will retain a 3% Net Smelter Returns royalty on the Property. The Company has the right to purchase 1.5% of the royalty for $3 million at any time prior to the commencement of commercial production. Beginning on December 31, 2019 and annually thereafter, the Company will make an annual advance minimum royalty payment of $25,000.

7. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

As at February 28, 2015, there are no issued and outstanding common shares of the Company held in escrow.

c) Issued and Outstanding as at February 28, 2015: 9,960,000 common shares.

(i) During the year ended February 28, 2015, the Company issued 5,735,000 common shares of the Company at a price of $0.04 per share for gross proceeds of $229,400, of which $100,000 had been collected in the previous year.

(ii) During the year ended February 28, 2013, the Company issued 1,225,000 common shares of the Company at a price of $0.04 per share for gross proceeds of $49,000 which had been collected in the previous year. During the year ended February 28, 2013, the Company received share subscriptions of $93,000.

(Expressed in Canadian dollars)

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	February 28, 2015	**February 28, 2014**
	$	$
Accounts payable and accrued liabilities	49,928	82,688

The amounts are due to companies controlled by directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

As at February 28, 2015, the Company had a $1,500 (2014: NIL) advance from the director of the Company. The amount is non-interest bearing, unsecured and is due upon demand.

The Company had the following related party transactions:

	Year ended February 28, 2015	**Year ended February 28, 2014**	**Year ended February 28, 2013**
	$	$	$
Professional fees	3,990	-	750
Rent	9,000	9,000	9,000
Total	12,990	9,000	9,750

Professional fees, and rent are paid to companies controlled by directors of the Company.

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the directors of the Company. The remuneration of key management is as follows:

	Year ended February 28, 2015	**Year ended February 28, 2014**	**Year ended February 28, 2013**
	$	$	$
Management fees	36,000	36,000	44,250

Management services were provided by companies owned by two directors of the Company.

(Expressed in Canadian dollars)

9. INCOME TAXES

The Company has losses carried forward of $197,000 available to reduce income taxes in future years which expire between 2032 and 2035.

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets.

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	Year ended February 28, 2015	Year ended February 28, 2014	Year ended February 28, 2013
Canadian statutory income tax rate	26%	26%	25%
Income tax recovery at statutory rate	$ 16,000	$ 16,000	$ 18,000
Effect of income taxes of:			
Renunciation of flow-through shares	-	-	(12,000)
Change in deferred tax assets not recognized	(16,000)	(16,000)	(6,000)
Deferred income tax recovery	$ -	$ -	$ -

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

	February 28, 2015	February 28, 2014
	$	$
Non-capital loss carry forwards	53,000	37,000
Mineral properties	(13,000)	(13,000)
Deferred tax assets not recognized	(40,000)	(24,000)
	-	-

10. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at February 28, 2015 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	580	-	-	580

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at February 28, 2015 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

12. SUBSEQUENT EVENTS

i. On March 25, 2015, the Company entered into an escrow agreement with Equity Financial Trust Company pursuant to which 5,000,000 common shares of the Company will be held in escrow pursuant to the requirements of National Instrument 46-201 - *Escrow for Initial Public Offerings* to be released as to 1/10th of the escrow securities thereof on the date the Company's common shares commence trading on the Canadian exchange (the "Listing Date") and as to 1/6th of the remaining escrow securities 6 months after the listing date, 1/5th of the remaining escrow securities 12 months from the listing date, 1/4th of the remaining escrow securities from the listing date, 1/3rd of the remaining escrow securities 24 months from the listing date, ½ of the remaining escrow securities 30 months from the listing date and the remaining escrow securities 36 months after the listing date.

ii. On March 12, 2015, the Company completed a two-for-one common share split of the Company's issued and outstanding common shares. As a result of the share split, the number of shares presented in these financial statements and the calculated weighted average number of common shares issued and outstanding for the purpose of earnings per share calculation are based on the post share split common shares for all years presented.

iii. On April 14, 2015, the board approved a 10% rolling stock option plan for the Company in which the maximum number of shares which may be issuable pursuant to options granted under the plan shall not be more than 10% of the Company's issued share capital from time to time.

iv. On May 5, 2015, the Company granted 800,000 stock options to directors and officers exercisable at $0.10 per common share and expiring on May 5, 2020.

v. On ●, 2015, the Company entered into an agency agreement with Canaccord Genuity (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts up to $450,000 in the initial public offering ("IPO") by the issuance of up to 4,500,000 common shares of the Company at a price of $0.10 per common share.

   Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a commission of 10% of the gross proceeds of the IPO, payable in cash, and a corporate finance fee consisting of $45,000 payable in cash and 250,000 common shares of the Company, plus the Agent's legal fees incurred pursuant to the IPO, and any other reasonable expenses of the Agent. The Company has also agreed to grant to the Agent such number of agent's warrants (the "Agent's Warrants") which will entitle the Agent to purchase up to 10% of the common shares sold under the IPO, being up to 450,000 common shares of the Company (the "Agent's Warrant Shares"), at a exercise price of $0.10 per Agent's Warrant Share until 24 months from the Listing Date.

   The Company has also granted the Agent an over-allotment option for up to $67,500 gross proceeds under the IPO on the same terms as the IPO. The Company has agreed to pay to the Agent a commission of 10% of the gross proceeds realized from the sale and issuance of additional common shares pursuant to the exercise of the over-allotment option, payable in cash. The Company has also agreed to grant to the Agent such number of agent's warrants (the "Agent's Over-Allotment Option Warrants") which will entitle the Agent to purchase up to 10% of the number of additional common shares sold and issued under the over-allotment option. The Agent's Over-Allotment Option Warrants will have the same terms and conditions as the Agent's Warrants.

vi. On July 23, 2015, the Option agreement between the Company and KGE Management Ltd. ("KGE") and John Chapman, collectively, the "Optionors " was amended to extend the listing date as defined in the agreement from no later than July 31, 2015 to no later than November 15, 2015.

C-1
CERTIFICATE OF STONE RIDGE EXPLORATION CORP.

Dated: August 7, 2015

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

s/ "Robert Coltura"
Robert Coltura
President and Chief Executive Officer

s/ "Jerry A. Minni"
Jerry A. Minni
Chief Financial Officer and Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "Stephen B. Butrenchuk"
Stephen B. Butrenchuk
Director

s/ "Matthew Coltura"
Matthew Coltura
Director

CERTIFICATE OF PROMOTERS

Dated: August 7, 2015

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

s/ "Robert Coltura"
Robert Coltura

s/ "Jerry A. Minni"
Jerry A. Minni

C-2
CERTIFICATE OF THE AGENT

Dated: August 7, 2015

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 securities legislation of British Columbia and Alberta.

CANACCORD GENUITY CORP.

s/ "Ali Pejman"
Ali Pejman, Managing Director, Investment Banking