FOUR NINES GOLD INC.

Canadian Securities Exchange

Form 2A

Listing Statement

August 18, 2017

Note to Reader:

This Listing Statement contains the long form final prospectus of Four Nines Gold Inc. (the "**Issuer**") dated June 22, 2017 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange ("**CSE**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Issuer, as required by the CSE.

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FOUR NINES GOLD INC.

CSE Form 2A Listing Statement

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2. Schedule A: Prospectus of the Issuer dated June 22, 2017

See attached.

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. This prospectus does not constitute an offer to sell or solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".

INITIAL PUBLIC OFFERING

June 22, 2017

PROSPECTUS
FOUR NINES GOLD INC.

(the "**Corporation**")

OFFERING:

Minimum Offering to raise gross proceeds of $600,000 through the issuance of 6,000,000 Units at a price of $0.10 per Unit

Maximum Offering to raise gross proceeds of $750,000 through the issuance of 7,500,000 Units at a price of $0.10 per Unit

This prospectus (the "**Prospectus**") qualifies for distribution in British Columbia and Alberta between 6,000,000 and 7,500,000 units (the "**Units**") comprising one common share (the "**Common Shares**") of the Corporation and one-half common share purchase warrant (each whole warrant, a "**Warrant**") of the Corporation (together, the Common Shares and Warrants are the "**Offered Securities**") at a price of $0.10 (the "**Offering Price**") per Unit (the "**Offering**") to raise aggregate gross proceeds of between $600,000 (the "**Minimum Offering**") and $750,000 (the "**Maximum Offering**"). This Offering is being made to investors resident in British Columbia and Alberta. The Offering Price and terms of the Units offered pursuant to this Offering have been determined by negotiation between the Corporation and PI Financial Corp. (the "**Agent**").

	Price to the Public	Agent's Commission(1)	Net Proceeds(2)
Per Unit	$0.10	$0.007	$0.093
Minimum Offering	$600,000	$42,000	$558,000
Maximum Offering	$750,000	$52,500	$697,500

(1) The Corporation has agreed to pay the Agent a cash commission equal to 7% of the gross proceeds of the Offering (the "**Commission**") and compensation options (the "**Compensation Options**") equal in number to 7% of the number of Units sold under the Offering which will entitle the Agent to purchase one Common Share, at an exercise price equal to $0.20 in the first year and $0.30 in the second year. The Compensation Options may be exercised at any time and from time to time for a period of 24 months following the Listing Date. The Corporation shall pay the Agent a corporate finance fee of $22,500 plus GST of $1,125 for a total of $23,625 (of which $11,250 plus GST of $562.50 has been paid by the Corporation to the Agent as a non-refundable corporate finance fee deposit and the balance shall be paid to the Agent on the Closing Date). See "Plan of Distribution".

(2) Before deducting expenses of the Offering, estimated at $75,000 (excluding the Commission but including fees and expenses of the Agent (including its legal expenses) and the legal and audit expenses of the Corporation), which will be paid from the proceeds of the Offering.

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 6,000,000 UNITS ($600,000) AND A MAXIMUM SUBSCRIPTION OF 7,500,000 UNITS ($750,000). PROVIDED THAT THE MINIMUM OFFERING IS SUBSCRIBED FOR, IT IS EXPECTED THAT THE CLOSING OF THE OFFERING WILL TAKE PLACE ON OR ABOUT JULY 31, 2017 OR ON SUCH OTHER DATE AS THE

CORPORATION AND THE AGENT MAY AGREE (THE "**CLOSING DATE**"). 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.

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, Aequitas NEO 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 Canadian Securities Exchange (the "**Exchange**") has conditionally approved the listing of the Common Shares, which is subject to the Corporation fulfilling all of the 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
	Minimum Offering	Maximum Offering		
Compensation Options(1)	420,000(2)	525,000(3)	Twenty-four (24) months from the Listing Date	$0.20 in the first year and $0.30 in the second year per Common Share
Total securities issuable(1)	420,000(2)	525,000(3)		

(1) These securities are qualified for distribution by this Prospectus.
(2) Assumes the completion of the Minimum Offering.
(3) Assumes the completion of the Maximum Offering.

Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the issuer's properties are in the exploration stage as opposed to the development stage. The sole property of the Corporation is in the exploration stage and is without a known body of commercial ore. An investment in the Offered Securities should only be made by persons who can afford the total loss of their investment. See the section of this Prospectus entitled "*Risk Factors*".

The Agent, as exclusive agent of the Corporation for the purposes of this Offering, conditionally offers the Offered Securities 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 AFG Law LLP 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 Common Shares and the warrant certificates evidencing the Common Share purchase warrants compromising the Units 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 the Offered Securities will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Offered Securities were purchased.

AGENT:

PI FINANCIAL CORP.

1900 - 666 Burrard Street

Vancouver, BC V6C 3N1

TELEPHONE: (604) 664-2900

FACSIMILE: (604) 664-3660

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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, the Corporation's opportunities, strategies, competition, expected activities and expenditures as the Corporation pursues its business plan, the adequacy of the Corporation's available cash resources and other statements about future events or results and 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); and

- 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.

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed elsewhere herein and any other of the Corporation's concurrent public filings, as applicable. The assumptions applied in making the forward-looking statements include, but are not limited to, that there is no material deterioration in general business and economic conditions, that the Corporation completes the Offering and the listing of the Common Shares on the Exchange on a timely basis, that the timing, costs and results of the Corporation's recommended exploration programs on the Property are consistent with the Corporation's current expectations, that the Corporation receives regulatory and governmental approvals and permits for its properties on a timely basis, that the Corporation is able to obtain financing for its properties on reasonable terms and on a timely basis, that the Corporation is able to procure equipment and supplies in sufficient quantities and on a timely basis, that engineering and exploration timetables and capital costs for the Corporation's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions, that any environmental and other proceedings or disputes are satisfactorily resolved, and that the Corporation maintains its ongoing relations with its business partners and governmental authorities.

The material factors applied in making the forward-looking statements include, but are not limited to, the ultimate determination of mineral reserves and resources, if any, sufficient working capital to pursue and develop any such mineral reserves and resources, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, and the availability and receipt of any required approvals, licenses and permits should the Corporation pursue further development of the Property.

While the Corporation considers these material factors and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, that the Corporation has a limited operating history, resource exploration and development is a speculative business, the Corporation may lose or abandon its interest in the Property, the Property is in the exploration stage and is without known bodies of commercial ore, the Corporation may not be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on any of its properties, environmental laws and regulations may become more onerous, the Corporation's ability to raise additional funds by equity financing and the fluctuating price of metals, including gold, as well as the other factors discussed in the section of this Prospectus entitled "*Risk Factors*". Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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.

For the reasons set forth above, investors should not place undue reliance on forward looking statements. This Prospectus includes many cautionary statements, including those stated under the heading “Risk Factors”. You should read these cautionary statements as being applicable to all related forward-looking statements wherever they appear in this Prospectus.

NOTE TO INVESTORS

An investor should rely only on the information contained in this Prospectus and is not entitled to rely on certain parts of the information contained in this Prospectus to the exclusion of others. Neither the Corporation nor the Agent has authorized anyone to provide investors with additional or different information. Neither the Corporation nor the Agent is offering to sell these securities in any jurisdictions where the offer or sale is not permitted. The information contained in this Prospectus is accurate only as of the date of this Prospectus, regardless of the time of delivery of this Prospectus or any sale of the Units. The Corporation's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus.

TECHNICAL INFORMATION

Technical information relating to the Property contained in this Prospectus is derived from, and in some instances is an extract from, the Technical Report.

Reference should be made to the full text of the Technical Report which has been filed with Canadian securities regulatory authorities pursuant to NI 43-101 and is available for review under the Corporation's profile on SEDAR at www.sedar.com.

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 AFG Law LLP, counsel to the Corporation, if the Common Shares and Warrant Shares were issued on the date hereof and listed and posted for trading on a "designated stock exchange" as defined in the Tax Act (which includes the Exchange), the Common Shares, Warrants and Warrant Shares would at that time be a qualified investment under the Tax Act for a trust governed by a "registered retirement savings plan" ("**RRSP**"), "registered retirement income fund" ("**RRIF**"), "registered disability savings plan", "deferred profit sharing plan", "registered education savings plan" and "tax free savings account" ("**TFSA**"), as those terms are defined in the Tax Act (collectively, the "**Plans**"), provided that, in the case of the Warrants, the Corporation deals at arm's length with each person who is an annuitant, a beneficiary, an employer, or a subscriber under, or a holder of, such Plan and any person who does not deal at arm's length with such person.

Notwithstanding that a Common Share, Warrant or Warrant Share may be a qualified investment for a TFSA, RRSP or RRIF (a "**Registered Plan**"), if the Common Share, Warrant or Warrant Share is a "prohibited investment" within the meaning of the Tax Act for a Registered Plan, the holder or annuitant of the Registered Plan, as the case may be, will be subject to penalty taxes as set out in the Tax Act. The Common Shares, Warrants and Warrant Shares will generally be a "prohibited investment" for a Registered Plan if the holder or annuitant, as the case may be, does not deal at arm's length with the Corporation for the purposes of the Tax Act or has a "significant interest" (as defined in the Tax Act) in the Corporation. Generally, a holder or annuitant will not have a significant interest in the Corporation unless annuitant or holder and/or persons not dealing at arm's length with the annuitant or holder, owns directly or indirectly 10% of the issued shares of any class of the capital stock of the Corporation or of a corporation related to the Corporation for purposes of the Tax Act. However, the Common Shares and Warrant Shares generally will not be a prohibited investment if the Common Shares and Warrant Shares are "excluded property" within the meaning of the Tax Act for the Registered Plans. If certain proposed amendments to the Tax Act released by the Ministry of Finance on March 22, 2017 are enacted as proposed, the prohibited investment rules will extend to trusts governed by registered disability savings plans and registered education savings plans.

Prospective purchasers who intend to hold Units in trusts governed by Plans should consult their own tax advisors in regards to the application of these rules under the Tax Act in their particular circumstances.

The Common Shares are not currently listed on a "designated stock exchange". Concurrent with the filing of this Prospectus, the Corporation is applying to list the Common Shares on the Exchange as of the day before Closing, followed by an immediate halt in trading of the Shares in order to allow the Issuer to satisfy the conditions of the Exchange. The Corporation will rely upon the Exchange to list the Shares on the Exchange as of the day before Closing and otherwise proceed in the manner described above to render the Shares issued on the Closing to be listed on a designated stock exchange within the meaning of the Tax Act for the Plans at the time of issuance. If the Exchange does not proceed as anticipated, the Shares will not be a "qualified investment" for the Plans at the time of Closing.

Prospective holders that intend to hold Units in a Registered Plan are urged to consult their own tax advisors to ensure that the Units would not constitute a "prohibited investment" in their particular circumstances.

GLOSSARY

"**Agency Agreement**" means the Agency Agreement dated June 22, 2017 between the Agent and the Corporation.

"**Agent**" means PI Financial Corp.

"**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 Units offered pursuant to this Prospectus, in compliance with the regulatory requirements governing distribution of securities.

"**Commission**" means the cash commission paid to the Agent equal to 7% of the gross proceeds of the Offering.

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

"**Compensation Options**" means the options to purchase Common Shares equal to 7% of the Units sold under the Offering, exercisable for 24 months from the Listing Date at $0.20 per Common Share in the first year and $0.30 in the second year, granted to the Agent as described under the heading "Plan of Distribution".

"**Corporation**" means Four Nines Gold Inc.

"**Escrow Agent**" means National Issuer Services Ltd.

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

"**Listing Date**" means the date the Common Shares are listed on the Exchange.

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators.

"**Offered Securities**" means the Units.

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

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

"**Optionor**" means Pacific Ridge Exploration Ltd.

"**Property Option Agreement**" means the option agreement dated September 12, 2016, as amended February 7, 2017 and May 19, 2017, between the Corporation and the Optionor with respect to the Property.

"**Property**" or the "**Mariposa Property**" means certain mineral claims situated in the Dawson Mining District, Yukon Territory, more particularly described in Schedule "A" to the Property Option Agreement.

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

"**Technical Report**" means the technical report dated February 7, 2017 entitled "Technical Report on the Mariposa Project, in the White Gold district, Yukon Territory" prepared in accordance with the requirements of NI 43-101, authored by Jean Pautler, P. Geo. (the "**Author**"), an independent consulting geologist, addressed to the Corporation in respect of the Property.

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

"**Warrant**" means a warrant to purchase a Common Share.

"**Warrant Share**" means a Common Share issuable upon the exercise of a whole Warrant at an exercise price of $0.20 in the first year and $0.30 in the second year following Closing.

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 a mineral resource company engaged in the acquisition and exploration of mineral resource properties in Canada. Its objective is to locate and develop economic precious and base metals properties of merit. The principal mineral resource property interest of the Corporation at the present time is its option to acquire up to a 70% interest in the Mariposa Property located in Yukon Territory, Canada. See "Narrative Description of the Business".

Management, Directors & Officers

Jim Mustard	*Chief Executive Officer, Director and Promoter*
Casey Forward	*Chief Financial Officer and Director*
Chris Verrico	*Director*
Ryan Cheung	*Director*

See "Directors and Officers".

The Offering

Offering

The Offering will raise minimum aggregate gross proceeds of $600,000 (the "**Minimum Offering**") and maximum aggregate gross proceeds of $750,000 (the "**Maximum Offering**") through the issuance of between 6,000,000 and 7,500,000 Units consisting of one Common Share and one-half Warrant. Each whole Warrant will entitle the holder thereof to purchase one Common Share at any time on or before 24 months after the Closing at an exercise price of $0.20 in the first year and $0.30 in the second year.

Prior to the completion of the Offering, the Agent will hold all funds received from subscribers in trust, and in the event that the Offering cannot be completed within the distribution period to raise aggregate gross proceeds of at least $600,000, the Offering will be discontinued and all subscription monies will be returned to subscribers by the Agent without interest or deduction.

Additional Distribution

The Corporation qualifies the distribution of the Compensation Options.

See "Plan of Distribution".

Issue Price

$0.10 per Unit.

The Property

Pursuant to the terms of the Property Option Agreement, the Corporation has the option to acquire an initial 51% interest in the Property. Pursuant to the Property Option Agreement, the Corporation agreed to, over a four year period: (a) make cash payments to the Optionor in the aggregate amount of $200,000; (b) issue the Optionor 1,000,000 Common Shares and 150,000 common share purchase warrants; and (c) incur $2,450,000 in exploration expenditures on the Property in staged annual increments by December 31, 2020. If the Corporation acquires the initial 51% interest in the Property then it will have a further option to acquire an additional 19% (for a total of 70%) interest in the Property, by (a): making additional cash payments to the Optionor in the aggregate amount of $200,000; (b) issuing an additional 500,000 Common Shares; and (c) incurring an additional $2,500,000 in exploration expenditures on the Property in stage annual increments by December 31, 2022.

The Technical Report on the Property, dated February 7, 2017, was completed by the Author who is a "Qualified Person" as defined in NI 43-101. See "The Property".

Use of Proceeds

The aggregate gross proceeds to the Corporation from the sale of the Units offered hereby will be $600,000 if the Minimum Offering is completed and $750,000 if the Maximum Offering is completed. The net proceeds to the Corporation from the completion of the Offering, after deducting the Agent's Commission of 7% of the gross proceeds of the Offering ($42,000 if the Minimum Offering is completed and $52,500 if the Maximum Offering is completed) will be approximately $518,325 if the Minimum Offering is completed (including a working capital deficiency of $39,675 which represents the Corporation's working capital as at May 31, 2017) and $657,825 if the Maximum Offering is completed (including a working capital deficiency of $39,675 which represents the Corporation's working capital as at May 31, 2017), which, in either case, such funds are intended to be spent by the Corporation, in order of priority, as follows:

Principal Purpose	Minimum Offering	Maximum Offering
Proposed Phase 1 exploration program at the and budget on the Property as outlined in the Technical Report	$250,000	$250,000
General and administrative expenses for 12 months	$103,000	$103,000
Expenses of the Offering	$75,000	$75,000
Corporate finance fee to the Agent	$11,813	$11,813
Property Option Agreement Payment (due on or before December 31, 2017)	$20,000	$20,000
Unallocated working capital	$58,512	$198,012
Total	**$518,325**	**$657,825**

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 Units should be considered highly speculative and investors may incur a total loss on their investment. An investment in the Units is suitable for only those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment. Subscribers should consult their own professional advisors to assess the income tax, legal and other aspects of an investment in the Units. The Corporation has an option only to acquire an interest in the Property. There is no guarantee that the Corporation will be able to meet its obligations under the Property Option Agreement by which it acquired its interest in the Property. The risks, uncertainties and other factors, many of which are beyond the control of the Corporation, that could influence actual results include, but are not limited to: insufficient capital; limited operating history; lack of operating cash flow; resale of shares; price volatility of publicly traded securities; market for securities; dependence on the Mariposa Property; exploration, development and production risks; mineral resources and reserves; obtaining and renewing licenses and permits; no assurances; title matters, loss of interest in properties; additional funding requirements; dilution; first nations land claims; environmental risks; regulatory requirements; mineral prices; offering price; infrastructure; risks associated with acquisitions; executive employee recruitment and retention; adverse general economic conditions; claims and legal proceedings; force majeure; uncertainty of use of proceeds; competition; conflicts of interest; dividends; litigation; reporting issuer status; and operating hazards, risks and insurance. See "*Risk Factors*" for additional for a discussion of the foregoing risks and additional 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 audited financial statements of the Corporation for the period from incorporation on March 19, 2015 to January 31, 2016 and for the year ended January 31, 2017. The Corporation has established January as its financial year end. See "Selected Financial Information and Management Discussion and Analysis".

	Year Ended January 31, 2017 (audited)	**From Incorporation on March 19, 2015 to January 31, 2016 (audited)**
Total revenues	-	-
Professional Fees	31,199	-
Management fees	-	-
General and administrative expenses	610	115
Rent	-	-
Stock based compensation	-	-
Net Loss	34,547	115
Basic and diluted loss per common share	(0.01)	(0.00)
Total assets	175,703	16,610
Long-term financial liabilities	-	-
Cash dividends per share	-	-

During the financial year ended January 31, 2017, the Corporation incurred exploration expenditures aggregating $68,091 (2016 – Nil).

Currency

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

CORPORATE STRUCTURE

The Corporation was incorporated on March 19, 2015 under the name "Hornby Acquisition Ltd." pursuant to the *Business Corporations Act* (British Columbia). On April 20, 2016, the Corporation changed its name to "Eureka Dome Gold Inc." and on November 30, 2016, the Corporation changed its name to "Four Nines Gold Inc.".

The Corporation's head office and registered office is located at 605 – 815 Hornby Street, Vancouver, B.C. V6Z 2E6.

The Corporation has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Corporation

The principal business carried on and intended to be carried on by the Corporation is the acquisition, exploration and development of mineral properties. The Corporation is engaged in the business of mineral exploration in Canada. Its objective is to locate and develop economic precious and base metals properties of merit. See "Narrative Description of the Business". The Corporation will continue to assess new mineral properties and will seek to acquire interests in additional properties if the Corporation determines such properties have sufficient geologic or economic merit and if the Corporation has adequate financial resources to complete such acquisitions.

The Corporation entered into the Property Option Agreement dated September 12, 2016, as amended February 7, 2017 and May 19, 2017, with the Optionor, whereunder the Corporation was granted an irrevocable and exclusive option to acquire an initial 51% interest in the Property (the "**First Option**") and thereafter, upon the Corporation exercising the First Option and earning a 51% interest in the Property by completing all of the requirements of Section 3.2 of the Property Option Agreement (as set out below), the Corporation has to right to, within 60 days of the completion of such requirements, to proceed to exercise the Second Option (as defined below) by giving notice in writing to the Optionor that Corporation intends to proceed to exercise the Second Option, whereupon the Optionor thereby will conditionally grant to the Corporation the exclusive right and option to earn an additional undivided 19% right, title and interest in the Property (the "**Second Option**") on the terms as set out following the First Option terms below, which terms the Corporation must comply with to maintain the Second Option in good standing and to exercise the Second Option and earn an additional 19% interest in the Property.

The Property consists of (1311) contiguous mineral claims comprising an aggregate 27,000 hectares, located in the in the White Gold district, Yukon Territory, the particulars of which are described in greater detail below.

To exercise the First Option, pursuant to the terms of the Property Option Agreement, the Corporation agreed to, over a four year period: (a) make cash payments to the Optionor in the aggregate amount of $200,000; (b) issue the Optionor 1,000,000 Common Shares and 150,000 common share purchase warrants and (c) incur $2,450,000 in exploration expenditures on the Property, in accordance with the following schedule:

Date for Completion	Cash Payment	Number of Common Shares and Warrants to be Issued(1)	Minimum Exploration Expenditures to be Incurred
Within 5 business days following the execution of the Property Option Agreement	$10,000 (paid)	Nil	Nil
Within 5 business days following the Listing Date	Nil	100,000 Common Shares 100,000 Warrants	Nil
On or before December 31, 2016	$10,000 (paid)	Nil	$50,000 (completed)
On or before December 31, 2017	$20,000	100,000 Common Shares 50,000 Warrants	$250,000
On before December 31, 2018	$30,000	250,000 Common Shares	$400,000
On or before December 31, 2019	$50,000	250,000 Common Shares	$750,000
On or before December 31, 2020	$80,000	300,000 Common Shares	$1,000,000
TOTAL	**$**200,000	1,000,000 Common Shares 150,000 Warrants	**$**2,450,000

(1) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.

To exercise the Second Option, pursuant to the terms of the Property Option Agreement, the Corporation agreed to, over a further two year period: (a) make cash payments to the Optionor in the aggregate amount of $200,000; (b) issue the Optionor 500,000 Common Shares; and (c) incur $2,500,000 in exploration expenditures on the Property, in accordance with the following schedule:

Date for Completion	Cash Payment	Number of Common Shares and Warrants to be Issued(1)	Minimum Exploration Expenditures to be Incurred
On or before December 31, 2021	$100,000	250,000 Common Shares	$1,250,000
On before December 31, 2022	$100,000	250,000 Common Shares	$1,250,000
TOTAL	$200,000	500,000 Common Shares	$2,500,000
(1) 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. there is an existing 2% net smelter returns royalty (the "**NSR**") on the Property pursuant to an agreement between the Optionor and Tintina Syndicate dated October 28, 2009, as amended November 4, 2010 and October 1, 2014, held by the Tintina Syndicate subject to the Optionor's right to purchase 50% thereof for $1 million which is subject to an assignment agreement between the Optionor and Sandstorm Gold Ltd. ("**Sandstorm**") dated June 16, 2015 (the "**Sandstorm Agreement**"), where the Optionor assigned to Sandstorm its right to purchase 50% of the NSR for $1 million;

2. the Corporation is the operator of the Property for the duration of the Option Agreement; and

3. In the event that either the Corporation or the Optionor acquires, after the date of the Property Option Agreement, directly or indirectly, any interest in any new property which has mineral claims within a two kilometre radius of the outer boundary of the Property (an "**AOI Property**"), the acquiring party must disclose this acquisition promptly to the other party and the acquiring party's entire AOI Property shall form part of the Property and become subject to the terms of the Property Option Agreement.

To date, the Corporation has raised $126,725 through the sale of 4,854,500 Common Shares.

Competitive Conditions

The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. With metal prices at their current levels, activity in the industry has increased dramatically, and competition is also high for the recruitment of qualified personnel and equipment.

Government Regulation

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

The Corporation believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Corporation with respect to the foregoing laws and regulations.

Environmental Regulation

The Corporation's mineral exploration activities are subject to various federal, provincial and local laws and regulations governing protection of the environment. In general, these laws are amended often and are becoming more restrictive. The Corporation's policy is to conduct its business in a way that safeguards public health and the environment. The Corporation believes that its operations are conducted in material compliance with applicable environmental laws and regulations.

Since its incorporation, the Corporation has not had any material environmental incidents or non-compliance with any applicable environmental laws or regulations. The Corporation estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year and in the future unless the Corporation transitions from a mineral exploration company to a development and/or production company.

Other Property Interests and Mining Claims

The Corporation currently has no other interests other than as described in this Prospectus.

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 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.

Mariposa Property, Dawson Mining District, Yukon Territory

The following represents information summarized from the Technical Report on the Property by the Author, a Qualified Person (as defined in NI 43-101), prepared in accordance with the requirements of NI 43-101. **All figures and tables 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 605 – 815 Hornby Street, Vancouver, B.C. V6Z 2E6.**

Description and Location of the Property

The Property is located approximately 120 km south-southeast of Dawson City, and 310 km northwest of Whitehorse, Yukon Territory *(Figure 1)*. Dawson City is 538 km by paved highway north of Whitehorse, Yukon Territory *(Figure 1)*. The Property, consisting of 1311 contiguous claims within the Dawson Mining

District, covers the headwaters of the placer producing Scroggie Creek, just west of Pyroxene Mountain within the unglaciated Yukon Plateau. The Property is accessible by fixed wing aircraft and winter road, and lies proximal to the proposed road access from Dawson City to the Coffee deposit.

The property is centered at a latitude and a longitude of 63°00’N, 138°32’W.

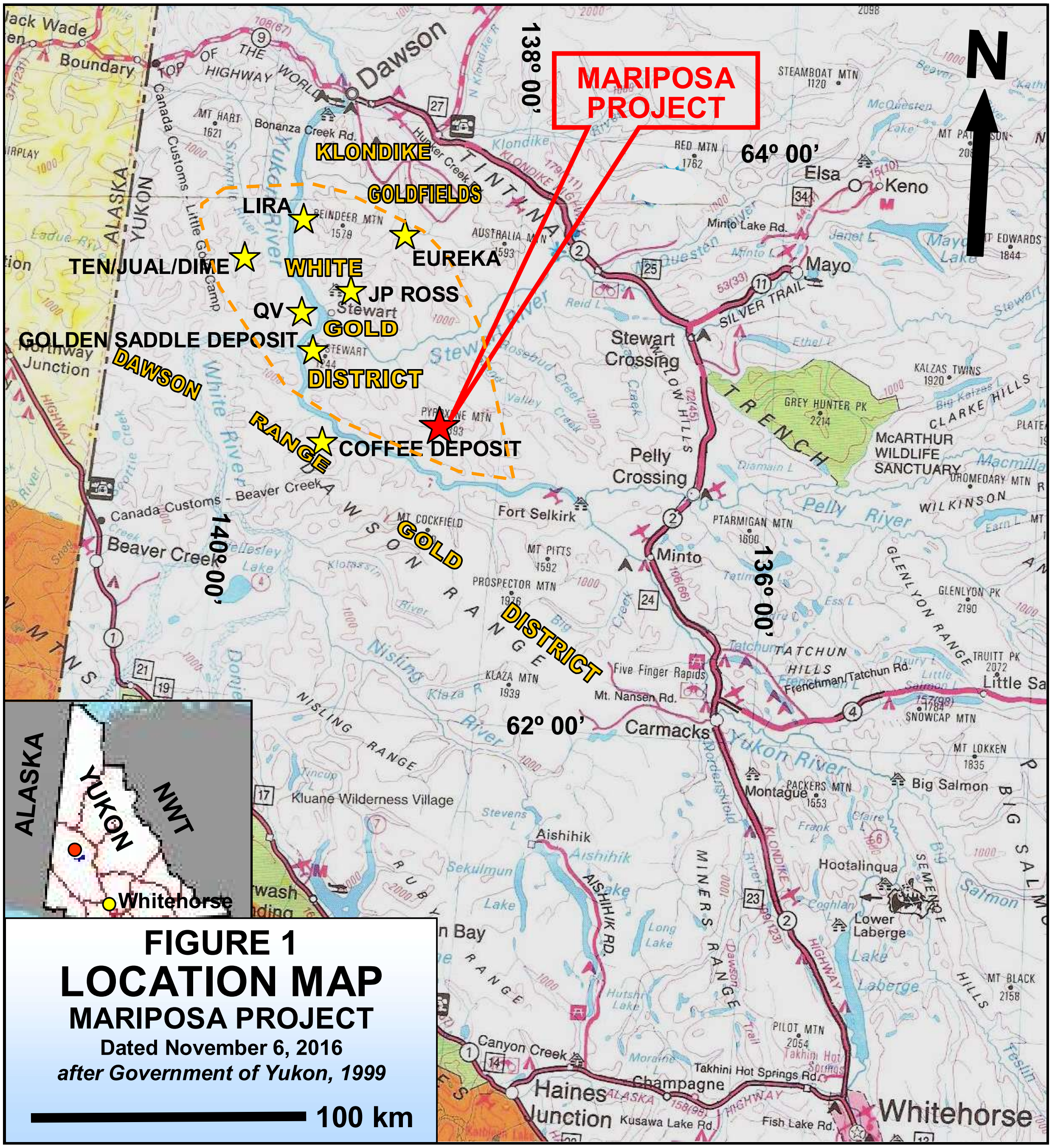


FIGURE 1
LOCATION MAP
MARIPOSA PROJECT
Dated November 6, 2016
after Government of Yukon, 1999

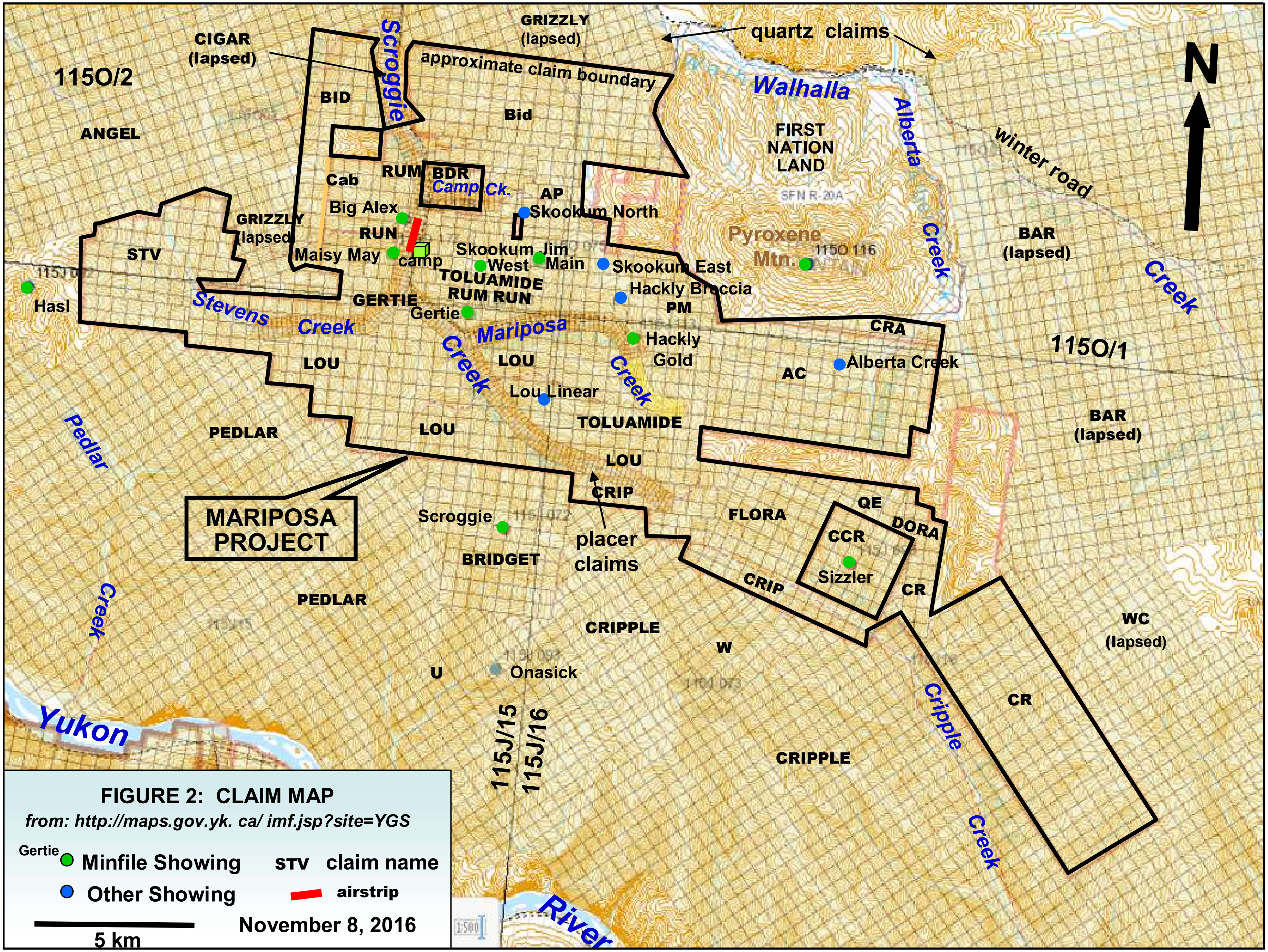


FIGURE 2: CLAIM MAP
from: http://maps.gov.yk. ca/ imf.jsp?site=YGS
Gertie Minfile Showing
Other Showing
STV claim name
airstrip
5 km
November 8, 2016

The claims compromising the Property cover an area of approximately 27,000 hectares in the Dawson Mining District *(Figure 2)*. The mineral claims were located by GPS and staked in accordance with the Yukon Quartz Mining Act on claim sheets 115O/01 & 2 and 115J/15 & 16, available for viewing in the Dawson Mining Recorder's Office. A table summarizing pertinent claim data follows.

Table 1: Claim data

Claim Name	Grant No.	No. of Claims	Expiry Date
Rum Run 1, 3-4	YC17658,60-61	3	2025-02-15
Rum Run 5-13,15,17,19, 21-40	YC17662-70,72,74,76, YC20192-211	32	2023-02-15
Rum Run 44,46,48,43,45,47,49,53-58	YC36188-190,YC20214,16,18,20,22-27	13	2023-02-15
Toluamide 1-58, 65-82, 85-138	YC75987-6044, YD12601-18,21-74	130	2023-02-15
Toluamide 59-64, 83-84	YC6045-50, YD12619-20	8	2024-02-15
Toluamide 140-146	YD12676-79, YD31534-35,44	7	2021-02-15
Flora 1-36, Dora 29	YD08101- YD08136, YD64292	37	2019-02-15
Gertie 1-46	YD08141- YD08186	46	2023-02-15
CR 1-8, CR F 9,10-19,107, CR F 108, 104-266	YD106501-502, 156003-19, 107-466	179	2021-02-15
Bid 111-212, 248-262	YD156111- YD156262	117	2018-02-15
Bid 213-247	YD156111- YD156262	35	2020-02-15
AP 1-40, Toluamide 139	YD16601- YD16640, YD12675	41	2022-02-15
Lou 1-222, 237-240	YD30031-252 YD30307-310	226	2020-02-15
Cab 1-6, 11-26	YD30265-70, YD30275-90	22	2023-02-15
QE 1-13, 42, 43-45, 46-49, 50-53	YD31521-533, 545, 517-19, 536-39,46-49	25	2020-02-15
Dora 17-22, 24-28, 30	YD31554-59, 61-65, YD64293	12	2018-02-15
AC 1-126, AC97A, AC98A, Lot 1-2, PM 1-24	YD64152-YD64281, YD64301-YD64324	154	2022-02-15
STV 1-72,75-82, STV Fr 73-74,83-84	YD73853-YD73936	84	2019-02-15
Crip 1-64	YD73937-YD74000	64	2020-02-15
BID 18-69, CRA 13-36	YE62353-YE62404, YE62417-YE62440	76	2018-02-15
TOTAL		**1311**	

The claims comprising the Property are registered to the Optionor. All claims are subject to the Property Option Agreement *(Refer to the Optionor's News Release, September 14, 2016.)*.

The Mariposa Project is located within the Traditional Territory of the Tr'ondëk Hwëch'in and Selkirk First Nations. First Nations have settled their land claims in the area, with a Selkirk First Nations surveyed land package (SFN R-20A), with surface and subsurface rights, located on Pyroxene Mountain adjoining the northeast Property area *(Figure 2)*. The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the Yukon Government. Surface rights would have to be obtained from the government if the Property were to go into development.

A mineral claim holder is required to perform assessment work and is required to document this work to maintain the title as outlined in the regulations of the Yukon Quartz Mining Act. The amount of work required is equivalent to $100.00 of assessment work per quartz claim unit per year. Alternatively, the claim holder may pay the equivalent amount per claim unit per year to the Yukon Government as "Cash in Lieu" to maintain title to the claims.

Preliminary exploration activities do not require permitting, but significant drilling, trenching, blasting, cut lines, and excavating may require a Mining Land Use Permit that must be approved under the Yukon

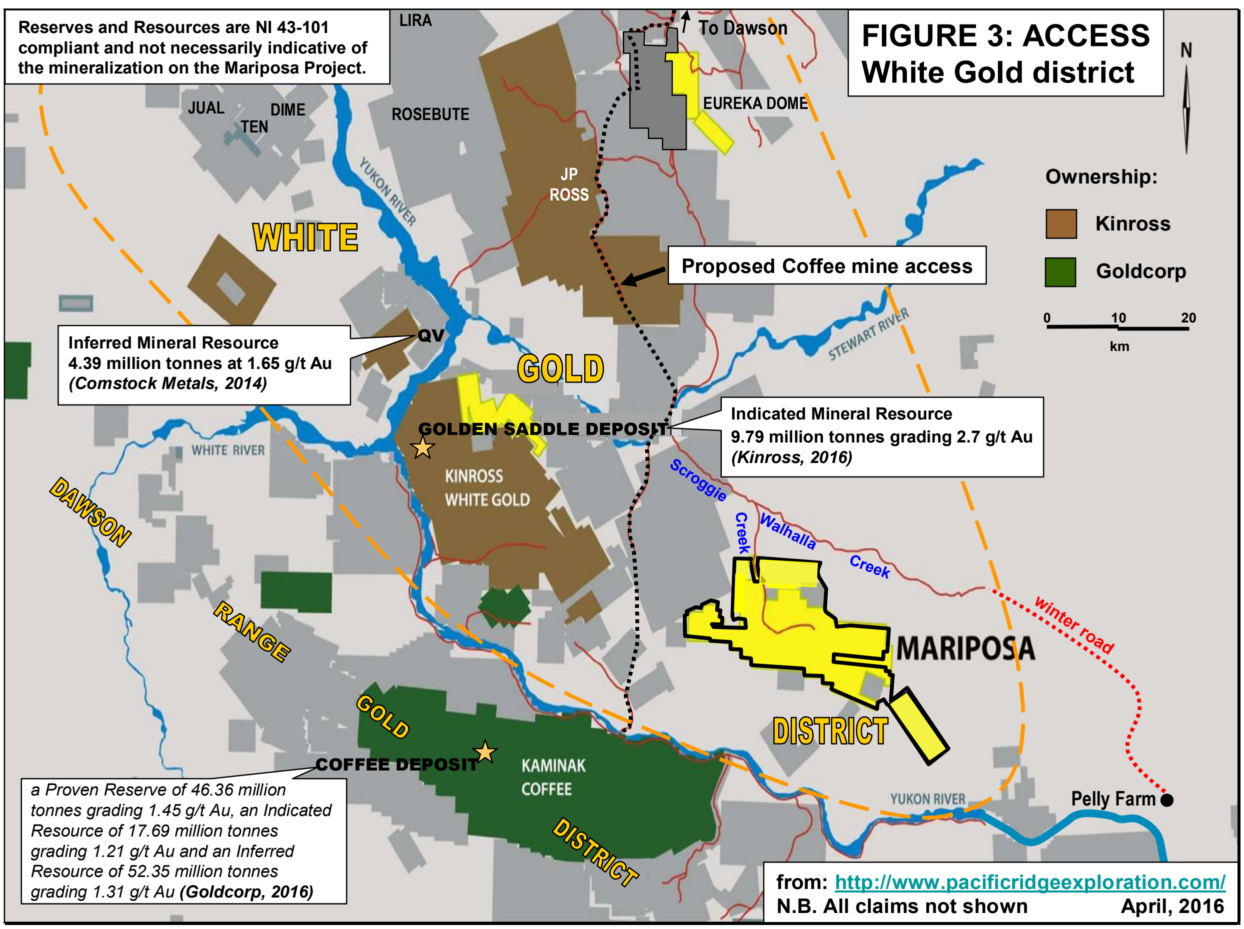
Environmental Socioeconomic Assessment Act. A Class 3 Land Use Approval permit (number LQ00368) is currently held by the Optionor on the Property. The permit will be assumed by the Corporation.

To the Author's knowledge, the Property area is not subject to any environmental liability. The Author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the Property.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Access, Local Resources and Infrastructure

The property is accessible by fixed-wing aircraft from Dawson City (120 km) or Whitehorse (310 km) to a 750m airstrip centred at approximately 621738mE 6990198mN along Scroggie Creek. The old Dawson trail from Pelly Farm on the north side of the Pelly River, 40 km west of Pelly Crossing, is used as a winter road via Walhalla Creek to mobilize equipment and supplies by local placer miners to the Scroggie airstrip, a total distance of approximately 90 km. The trail is accessible by ATV in drier periods in the summer. (A chainsaw is recommended to cut deadfalls, resulting from the 2009 fire). An old road did extend from the junction of Scroggie and Walhalla Creeks to the Stewart River, but is in poor shape now with at least one major washout where the road is gone. This would connect to the proposed Coffee mine access route *(Figure 3)*.



The old Optionor camp is situated at 621717mE, 6989966mN, NAD 83, zone 7, proximal to the airstrip, with functional kitchen and dry tents, a 2 person sleeper tent, floors, a saw building, open core shack and generator with shack. Local road access exists along Scroggie and Mariposa Creeks and access trails to the Skookum West and Skookum Main showings were improved by the Corporation in the fall of 2016 to allow for ATV/vehicle access. An excavator trail exists to the Hackly Breccia zone, and local trails exist along other drainages. Helicopter access is available from Dawson City.

Water is available from northerly flowing Scroggie Creek and its tributaries, including Mariposa Creek, northerly flowing tributaries of Walhalla Creek, including Alberta Creek, southerly flowing tributaries of Cripple Creek and tributaries of Pedlar Creek.

Dawson City is the closest town of significant size, with a population of approximately 2020, but draws some 60,000 visitors each year. Facilities include an airport, with regular air service from Whitehorse, Yukon Territory and Fairbanks, Alaska, two helicopter bases, fixed wing bases, a hospital, police station, service stations, two grocery stores, accommodation and restaurants. Industrial services include tire repair, propane sales, welding and machine shops, heavy equipment repair and rental, a lumber mill, and freight and trucking companies. Heavy equipment and a mining oriented labour force are available for contract exploration and mining work. Main industries are tourism and gold mining. More complete facilities and a larger mining oriented labour force are available in Whitehorse.

Physiography, Climate and Infrastructure

The Mariposa Property covers the headwaters of Scroggie Creek, just west of Pyroxene Mountain within the unglaciated portion of the Yukon Plateau. It is characterized by moderate topography with low sinuous, smooth ridges and deep narrow valleys and creeks that drain into the broader flat-bottomed valleys of Scroggie and Mariposa Creeks, which are lined with gravels of past and present placer mining workings *(Figure 2)*. The area is drained by northerly flowing Scroggie Creek and its tributaries, including Mariposa Creek, and northerly flowing tributaries of Walhalla Creek including Alberta Creek, which flow into the Stewart River. The southeastern property area is drained by southerly flowing tributaries of Cripple Creek and the southwestern property area by tributaries of Pedlar Creek, which flow into the Yukon River.

Elevation ranges from just about 900m along Scroggie Creek in the northern property area to 1150m in the central property area *(Figure 2)*. The property lies below treeline. Vegetation is typical boreal forest consisting of white spruce, birch and poplar on well-drained slopes and black spruce on poorly drained frozen north facing slopes. Willow and dwarf birch are present at higher elevations. Most of the property was burned in 2009, with extensive deadfall. Permafrost is prevalent, particularly on north facing slopes.

The area has a northern interior climate characterized by a wide temperature range with short, mild summers, long cold winters and light precipitation. Summers are warm, with daily averages in July of 23°C dropping to 8°C at night. Winters are cold, with January temperatures of -22.5°C during the day, dropping to an average of -31°C overnight and -45°C is not uncommon. Annual precipitation averages about 325 millimetres, including close to 200 mm of rain and 160 mm of snow. The exploration season lasts from late May until mid October.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property. The nearest source of hydro-electric power is the Klondike Highway at McQueston approximately 80 km to the northeast, with Pelly Crossing more accessible, 100 km to the southeast.

History

Placer activity in the Mariposa Property area dates back to 1898 when gold was first discovered in Scroggie and Mariposa Creeks. The first mechanized placer mining began in the mid 1950's, while large scale mechanized mining began in 1980 and has continued uninterrupted until present. Reported placer gold production from Scroggie Creek (including Mariposa Creek) from 1978 to 2016 is 64,717 crude ounces of gold. Total production is much higher, but early data is not available. Recent gold fineness for Scroggie is 890 with historic figures of 895-900. Gordon Richards, who placer mined at Scroggie, estimated total production at approximately 100,000 ounces of gold with a fineness of 905. Placer creeks on and draining the Mariposa Property include Scroggie, Mariposa, Stevens, and Camp Creeks.

The Mariposa Property covers five gold Minfile occurrences, as documented by the Yukon Geological Survey, as follows *(Figure 2)*:

- Skookum Jim drilled prospect (Minfile Number 115N 075), covers the 3.5 by 0.6 km gold in soil anomaly which includes the Skookum Main and Skookum West showings,
- Gertie Main drilled prospect (Minfile Number 115N 103),
- Hackly Gold drilled prospect (Minfile Number 115N 113),
- Rum Run (Maisy May) drilled prospect (Minfile Number 115N 177),
- Big Alex anomaly (Minfile Number 115N 178).

The first lode gold exploration in the area dates to 1917, when claims were reportedly staked over a quartz vein occurrence on the Mariposa Property in the area of the Mariposa Creek placer workings, about 2 km southeast of the Skookum Jim drilled prospect.

Documented exploration on the Mariposa Property, undertaken from 1987 to 2016, has included mapping over 30% of the property, prospecting, approximately 12,800 soil samples (covering about 35% of the property), hand and mechanized trenching (about 3,263m in 21 trenches), 965m of geoprobe (bedrock interface) sampling, a 910 line km airborne magnetic survey (covering about 40% of the property) and ground magnetic (310 km), VLF-EM (113.5 km) and IP/resistivity (4.62 line km) geophysical surveys, 8,636m of diamond drilling in 54 holes (one was lost) and 653m of RAB drilling in 12 holes. In addition, a trenching and prospecting program was completed in the fall of 2016 by the Corporation on the Hackly Breccia target and Skookum West, which will be discussed under "Exploration".

The work completed by various operators as documented in Yukon Minfile, various government publications of the Yukon Geological Survey or its predecessor *(Mineral Industry Reports and Yukon Exploration and Geology)* and the Geological Survey of Canada, and company publications (primarily available as assessment reports filed with the government) is summarized below. The locations of the occurrences, known mineralized zones and important natural features are shown in Figures 2, 5 and 6 in relation to the outside property boundaries.

The following is a summary of the known work history on the Mariposa Property:

1987-8 A weak gold in soil anomaly was defined in the area of the current Skookum Jim soil anomaly, and followed up by a small hand trench and rock geochemical sampling (179 samples) for Ron McPhee. Assay results were disappointing, mostly below 30 ppb Au, with the exception of three rock samples that ran 3.1, 2.6 and 2.0 g/t Au, located on the ridge just south of Skookum Main.

1999 Prospecting and silt sampling (4 samples) by prospector Shawn Ryan east of Scroggie Creek and just west of Skookum West returned anomalous results of 77 ppb and 378 ppb silt samples draining the Skookum West area.

2000-01 Prospecting and geochemical sampling (11 soils, 5 rocks and 4 silts) by prospectors Tom Morgan and Vern Matkovich east of Scroggie Creek returned 111 ppb Au in soil south of the Hackly Gold area, south of Mariposa Creek, and 2.53 g/t Au over 2m from 0625486E and 6987507N in the Gertie area.

Work by Gordon Richards (M.Sc. in Geology) and associates (Tintina Syndicate):

1999-01 Prospecting, mapping and geochemical sampling (24 rock, 282 soil and 4 silt), on the Rum Run claims (Big Alex, Maisy May and Gertie areas) defined a 1 km diameter gold soil anomaly with associated molybdenum, lead and antimony at the Big Alex zone, and 3,020 ppb Au in rock from sulphide stringers in pegmatite along Scroggie Creek to the east and an extensive (>3 km) northwest trending zone of quartz muscovite schist. Follow up of the above with geochemical sampling (111 soils, 24 rock and 2 silt samples), 2 hand pits, and VLF–EM geophysical lines was undertaken but did not produce significant results.

2003 Magnetic surveys over the Big Alex - Pegmatite, Maisy May and ridge to the north of Gertie (22 km at 20m stations on 200m spaced lines), were featureless except for linear southwest trending highs thought to represent mafic bands in the metamorphic rocks. Limited geochemical sampling (29 soil and 4 rocks) returned a 1333 ppb Au in soil value from the Gertie area, underlain by quartz muscovite schist.

2005 Additional magnetic surveying by Richards to locate the Scroggie fault identified a weak magnetic low along Scroggie Creek that could be the fault and defined a strong magnetic high associated with the contact between the metamorphic rocks and the Walhalla pluton *(Richards, 2005a)*. An 8.5 line km VLF-EM survey was carried out along 200m spaced lines, but no significant anomalies were detected. Magnetic surveying (4.7 km at 20m stations on 100m spaced lines), soil sampling (42 samples) and mapping in the Gertie area, to the southwest of the 2003 grid, identified quartz boulders at the 1333 ppb Au in soil location and magnetic highs were associated with mafic gneisses and lows over the quartz muscovite schist.

2006 An orientation MMI soil survey (131 samples) along select lines throughout the property returned anomalous values in gold and silver (with anomalous zinc, molybdenum and lead), providing more discrete targets than conventional soil sampling. Silt samples (14) were collected returning anomalous gold in Lower Scroggie Creek, and an evaluation of a 2005 tractor trench along Scroggie Creek failed to locate mineralization related to the Scroggie fault.

2008 Program of bedrock sampling, with pyrite, pyrrhotite and minor disseminated chalcopyrite noted, and MMI sampling on the Cigar claims (now lapsed), returned weakly anomalous copper and molybdenum in rock, but no gold values and only a weak copper MMI soil anomaly, open to the north.

2009 Geochemical soil and rock sampling were completed over select areas within the Toluamide claim group. Quartz vein float west of Skookum West returned 787.4 ppb Au. In September, 2009, Richards optioned the Mariposa claim group, comprising 203 mineral claims, to the Optionor.

2010 Geochemical survey (202 soil, 2 silt and 11 rock chip samples) in the Alberta Creek area returned moderately anomalous gold values (20 to 134 ppb) with supporting anomalous molybdenum, lead, arsenic and antimony. The claims (AC) were subsequently added to the Optionor option with Richards.

Work by the Optionor:

2009 An initial evaluation late in the field season involving ridge and spur soil sampling (307 samples), prospecting, and mapping confirmed significant anomalies along the quartz muscovite schist unit.

2010 Program of grid soil geochemical sampling (2952 soils at 50m stations on lines 100m apart) over a 3 by 9 km grid delineated the easterly trending 3.5 by 0.6 km Skookum Jim (Skookum Main and Skookum West) gold soil anomaly (maximum 1.57 g/t Au) and 4 additional (Big Alex, Maisy May, Gertie, and Hackly Gold) gold/multi-element targets. Five trenches (1,605m) were completed over the Skookum Main zone in the eastern part of the anomaly with TR10-SJ-02 returning 0.49 g/t Au over 150m including 1.25 over 30m.

2011 In the spring of 2011 a 910 line km high resolution aeromagnetic survey, at a 100m line spacing, conducted over the Skookum Jim and adjacent area (west central property area) by Precision GeoSurveys Inc. of Vancouver, British Columbia, provided high resolution definition of both stratigraphy and cross structures. Geochemical evaluation of the 2010 soil data and an orientation survey was conducted to guide the 2011 soil survey.

2011 Soil geochemistry (6,903 samples) primarily over the Skookum Main and Alberta Creek areas, and 105 line km of ground magnetometer and VLF-EM geophysical surveys and 6,011m of diamond drilling in 41 holes were completed primarily on the Skookum Main and Skookum West showings. The best apparent intersections were from the Skookum Main showing, with the discovery hole returning 1.51 g/t Au over a 106m drill length, including 2.44 g/t Au over 38.9m, including 8.34 g/t Au over 8.4m in DDH 11MP-01. Other significant intersections included 1.13 g/t Au over 19.8m in DDH 11MP-05, 0.63 g/t Au over 45.3m in DDH 11MP-06, and 0.93 g/t Au over 40.0m in DDH 11MP-08. However, orientation of the zones had not been determined and lithologies could not be correlated between drill sections. An additional soil anomaly was outlined at Lou Linear. Lineament and vectoring analyses were conducted.

2012 Initial petrographic, scanning electron microscope and paragenesis work, followed by geochemistry (2,796 soil and 108 silt samples), 175 line km of ground magnetic surveying, about 630m of excavation in 5 trenches at Skookum Main and 2,450m of diamond drilling in 14 holes, primarily on the Skookum Main showing, were completed. The best apparent drill intersections from the Skookum Main showing were 0.72 g/t Au over a 40.6m drill length, including 1.40 g/t Au over 14.7m in DDH 12MP-10 and 4.76 g/t Au over 2.8m in DDH 12MP-3A. Only one hole was drilled perpendicular to the trend of mineralization.

Trenching on the Skookum West showing (1,028m in 11 trenches) intersected anomalous gold including 1.40 g/t Au over 40m, including 1.83 g/t Au over 20m, in SWTR12-11, 2.45 g/t Au over 10m in SWTR12-03, and 1.49 g/t Au over 10m in SWTR12-08. A significant soil anomaly was obtained at Alberta Creek and 11.7 g/t Au was obtained from a quartz breccia with galena at Hackly Gold.

2013 Program of soil sampling (134 samples at Alberta Creek), eleven 420m long high resolution IP/resistivity lines (4.62 line km) and 965m of geoprobe (bedrock interface sampling) with 5m sample spacing (208 samples from 12 lines) at Skookum West, Skookum Main and Alberta Creek, was completed. Significant geoprobe results include 3.08 g/t Au over 1.51m at Skookum Main, 100m west of the 2.44 g/t Au over 6.4m true width intercept in DDH 11MP-01; 7.20 g/t Au and 3.49 g/t Au, about 50m apart at Skookum West, proximal to 0.886 g/t Au over 20m in trench SWTR12-09; and 2.92 g/t Au and 0.12 to 0.91 g/t Au within the 400 x 750m Alberta Creek gold in soil anomaly, suggestive of a northwest trending gold mineralized structural zone.

2015 RAB drill program of 655.3m in 12 holes over a 125m strike length on the Skookum Main showing confirmed a 060-070°55°SE trend to mineralization. The most significant results were 0.619 g/t Au over the entire 41.15m in 15MPR-11, 0.841 g/t Au over 28.96m in hole 15MPR-07, and 0.586 g/t Au over 24.38m in hole 15MPR-10.

2016 Program of mapping, prospecting, review of select core and evaluation of the main showings, producing a property geology map, and 102.9 g/t Au was obtained from quartz vein float with galena, similar to the Hackly breccia mineralization, near upper Mariposa Creek.

The drill programs will be discussed in more detail under "Drilling". The soil geochemical coverage is shown in Figure 7 and anomalies obtained are discussed under "Mineralization". Significant details of the geophysical surveys are discussed under "Geophysics" and shown on Figures 8 to 10.

Geological Setting and Mineralization

Regional Geology

The Mariposa Property occurs within the unglaciated Yukon Plateau portion of the Paleozoic Yukon-Tanana terrane, southwest of the Tintina Fault and northeast of the Denali faults, dominated in the regional area by Late Devonian and older metasiliciclastic rocks of the Snowcap assemblage (**PDS**), which interfinger with, and are stratigraphically overlain by, Late Devonian to Mississippian intermediate to mafic amphibolite of the Finlayson assemblage (**DMF**). The metasiliciclastic rocks include metamorphosed fine clastic rocks, quartzite and conglomerate. The above lithologies include marble horizons (**DMc**) and are metamorphosed to amphibolite grade. Devonian metasedimentary rocks (quartzite and metapelite) of the Nasina assemblage (included in PDS) lie structurally above and/or may partly be equivalent to the above metaclastic unit.

Abundant orthogneiss bodies of the Mississippian mainly Simpson Range plutonic suite (**MgSR**) and Permian Sulphur Creek orthogneiss (**PgS**) occur throughout the region. The Mississippian orthogneiss compositions range from granite to potassium feldspar augen bearing to tonalite and diorite. The Sulphur Creek orthogneiss includes granitic and potassium feldspar augen orthogneiss and highly strained, mafic poor orthogneiss; the latter as observed at Sulphur Creek, north of the Indian River. Narrow bodies of Paleozoic ultramafic rocks (**mPum**), commonly serpentinized (**mPums**) also occur within the area.

The above units are interpreted to represent two arcs, an older Devonian to Mississippian arc consisting of amphibolite (**DMF**) and associated subvolcanic intrusions (**MgSR**) built on a siliciclastic basement (**PDS**) and a Permian arc of granitic orthogneiss (**PgS**) and coeval metavolcanic rocks (**PKs**) built on the Devono-Mississippian arc.

The above lithologies are intruded by plutons and stocks of Late Triassic to Early Jurassic commonly K-spar megacrystic granodiorite of the Minto suite (**LTrEJgM**), Early Jurassic aged granodiorite and quartz monzonite (**eJgd**) and Cretaceous granodiorite (**Ki**), and are unconformably overlain by massive andesite flows and breccias of the Late Cretaceous Carmacks Group (**uKv**), locally with Early Cretaceous coarse clastic sedimentary rocks at the base of the sequence (**lKs**). Eocene feldspar ±quartz porphyry dykes intrude the above (**Er**).

Economically the Mariposa Property is located within the White Gold district, 50 km south-southeast of the White Gold Project (Golden Saddle and Arc deposits), of Kinross Gold Corporation and 44 km north-northeast of Goldcorp's Coffee deposit, which will be discussed under "Deposit Type".

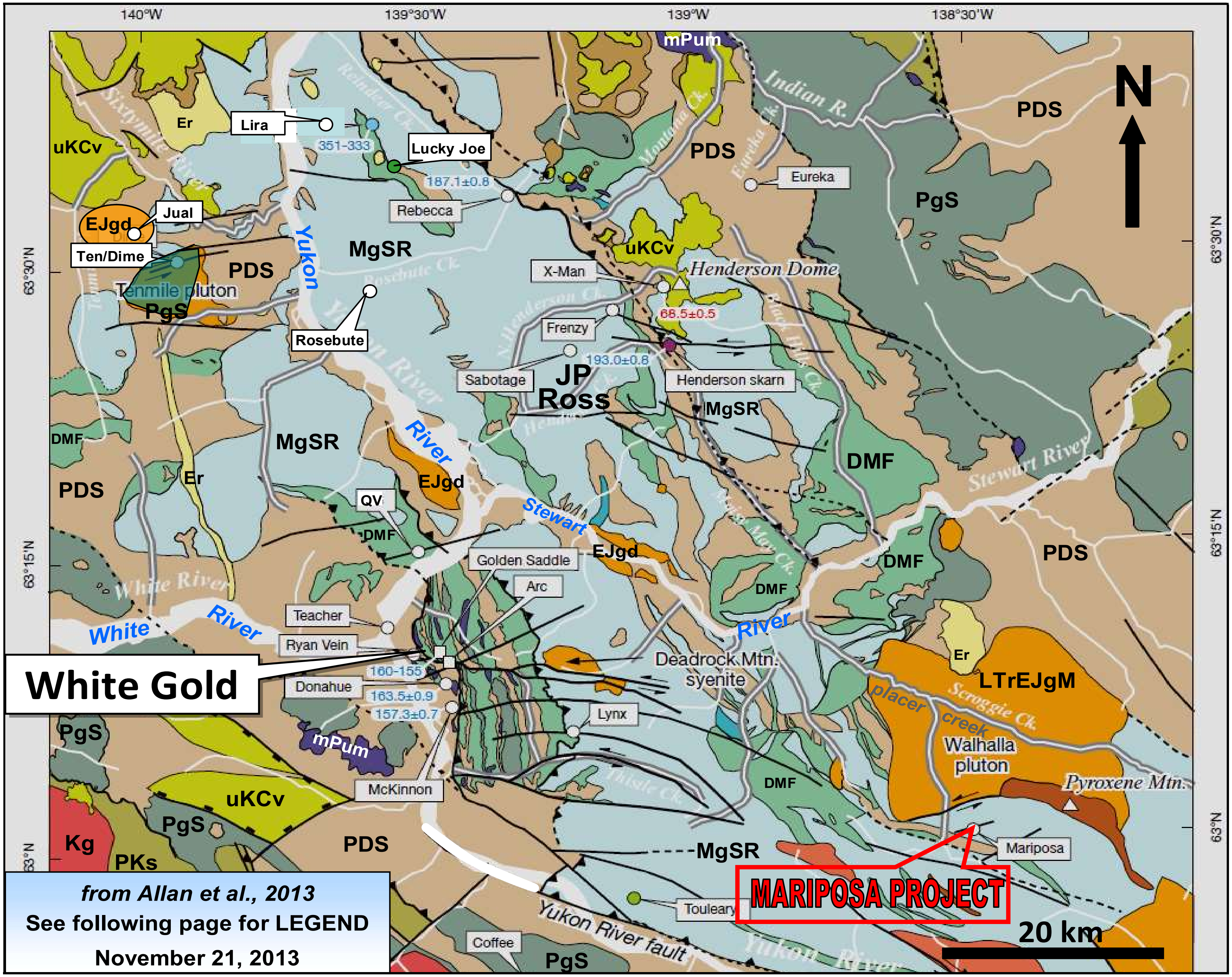
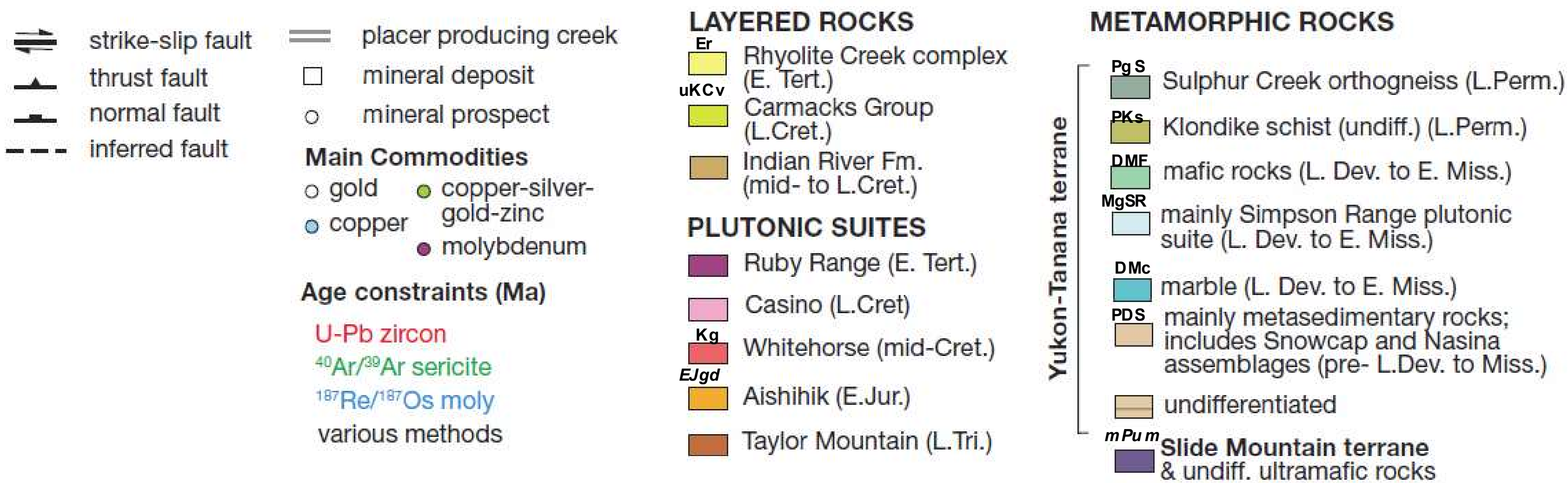


FIGURE 4: REGIONAL GEOLOGY of the WHITE GOLD DISTRICT

LEGEND for FIGURE 4



from Allan et al., 2013

Letters on Map Units (e.g. PDS) are taken from Legend from Colpron et al., 2016 and are described in text p20.

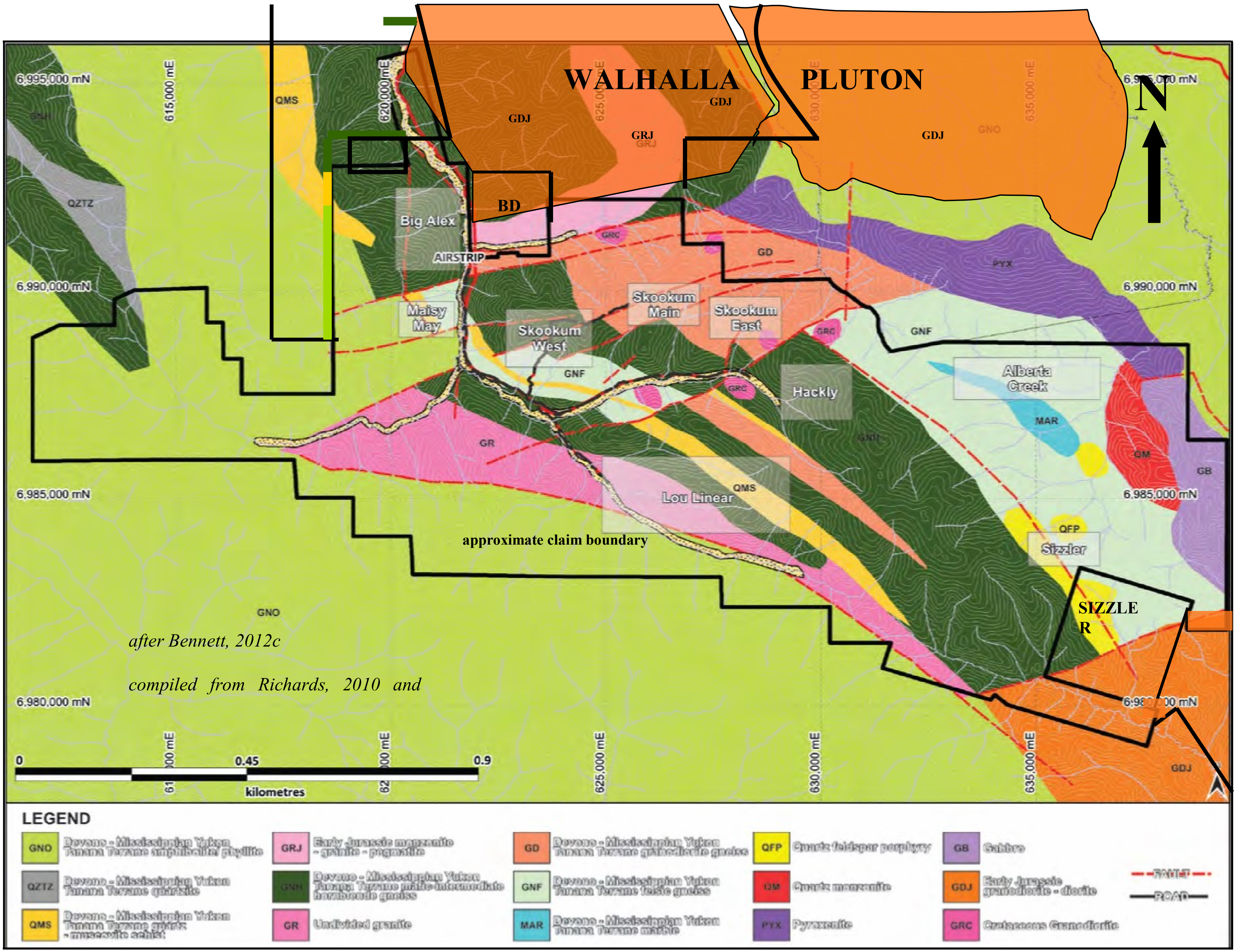


FIGURE 5: GENERALIZED PROPERTY GEOLOGY

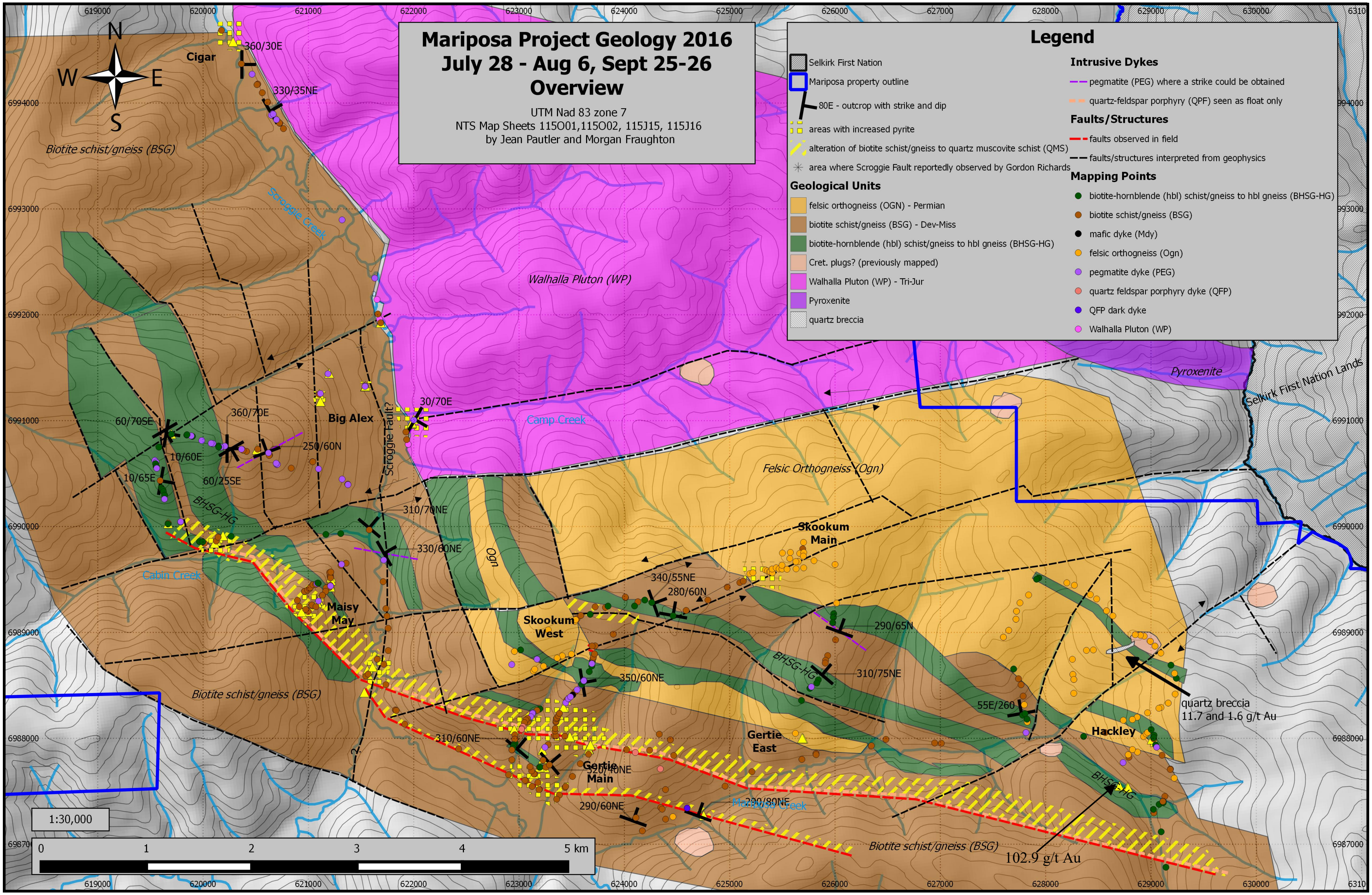


FIGURE 6: MARIPOSA GEOLOGY DETAIL

Property Geology

The entire Mariposa Property has not been mapped, but has focussed on the Skookum Jim anomaly and adjacent areas. The property geology in Figure 5 is derived from mapping by Gordon Richards from 1999 to 2009, the Yukon Geological Survey and aeromagnetic data. More detailed geology has been added to this base in Figure 6 from mapping conducted by the author and Morgan Fraughton in 2016.

Outcrop is scarce through the area, primarily exposed as isolated local float, subcrop and minor outcrop along road cuts, trenches, ridges and occasionally along creeks. Drill hole data has not as yet been incorporated into the geologic map due to inconsistency in previous core logging which was performed by 7 different people during the 2011 and 2012 drill programs. A review of select core intervals on site by the author indicated that much of the felsic biotite schist to gneiss was erroneously logged as mafic schist due to the dark colour (melanocratic, not mafic).

The property area is generally unglaciated, but local glaciation may affect lower elevations and till has been noted in the headwaters of Mariposa Creek and locally above Scroggie Creek.

The Mariposa Property is primarily underlain by metamorphic rocks of the Yukon-Tanana terrane with foliation trending northwest, dipping moderately to the northeast (290-320°/50-70°NE) with local steeper dips proximal to faults. The central property area *(Figure 6)*, which hosts the main showings, is underlain by biotite-quartz-feldspar gneiss (biotite gneiss - BSG) of probable metasedimentary origin (Snowcap assemblage) with lesser bands of intermediate mafic hornblende bearing gneiss (BHSG-HG) (Finlayson assemblage), intruded by Permian felsic orthogneiss (Sulphur Creek plutonic suite - Ogn) with mafic to intermediate orthogneiss of the Simpson Range plutonic suite in the southern property area, south of Mariposa Creek and possibly in the Hackly Gold area. Marble locally occurs within the metasedimentary package, with a significant band evident in the Alberta Creek area. A northwesterly trending body of ultramafic to mafic rocks (pyroxenite and gabbro) also occurs in the Alberta Creek area, which continues just to the northeast of the property through Pyroxene Mountain.

The above units are intruded by the Late Triassic - Early Jurassic Walhalla pluton (Minto suite), consisting of K-spar, and locally hornblende, megacrystic granodiorite to diorite, in the northern property area. Pegmatite dykes, typically a late stage related to Minto intrusions, cut the above units and appear to be more prevalent due to their resistant nature. Common trends are northwest and southwest. Small plugs of possible Cretaceous granodiorite were previously mapped on the property, but not examined in the 2016 program, since placer tailings obscure the two localities where exposed along Mariposa Creek. A quartz monzonite stock, of possible Cretaceous age, cuts felsic gneisses in the Alberta Creek area. Eocene quartz feldspar porphyry dykes (QFP) intrude the metamorphic package in the Sizzler area and locally along the northern contact of the quartz muscovite schist altered fault zone (QMS), as noted in the Gertie and southern Maisy May areas.

Both Scroggie and Mariposa Creeks are long time placer creeks which are currently being mined by Mr. Zdenek Bidrman and were previously mined by Mr. Gordon Richards, who undertook most of the hard rock exploration on the property prior to acquisition by the Optionor.

Structurally, the central property area is dominated by an east-northeasterly sinistral strike slip fault system, which appears to be related to mineralization. This is typical within the White Gold district. The Skookum and Maisy May showings occur within the two km wide Mariposa Structural Corridor with the Skookum Jim fault system forming the southern boundary and the Cabin Creek fault forming the northern boundary. A second, parallel corridor to the south contains the Gertie, Hackly and Skookum East zones.

Gordon Richards identified a northerly trending fault that may extend along Scroggie Creek. One of the fault localities was pointed out to the Author by the current placer miner, but was covered by tailings *(Figure 5)*. The existence of the fault is supported by airborne magnetic data and by the northerly disruption of foliations proximal to Scroggie Creek.

A northwesterly trending quartz-muscovite schist zone extends for about 14 km across the property, from at least north of Cabin Creek, through the Maisy May area, across Scroggie Creek, where it extends through the Gertie area, (two splays are evident here). The splays cross Mariposa Creek and the northern splay appears to continue through a saddle area in the headwaters of Mariposa and Alberta Creeks. The southern splay occurs as a blue-grey, pyritic fault gouge trending 295°/80°NE where it crosses Mariposa Creek. Overall the quartz-muscovite schist trends 295°/45°NE, trending more northerly (325°) and steeper near Scroggie Creek and through the Maisy May area. The zone does not appear to be offset, except possibly sinistrally along the Cabin Creek fault, a probable Cretaceous structure.

The quartz muscovite schist resembles a felsic metavolcanic unit and appears to parallel stratigraphy, but progressive and variable alteration is observed with the surrounding biotite-quartz-feldspar gneiss, suggesting that it is alteration, which may be related to a structure (QMS fault). Minor bands of intermediate hornblende bearing gneiss occur near the upper and lower contacts of the biotite gneiss. The quartz muscovite schist is characterized by anomalous arsenic soil geochemistry, with local gold, bismuth, lead, tellurium, and zinc, and commonly contains 1% pyrite ±limonite giving it a yellowish-orange colour. Arsenopyrite crystals are reported in the sluice concentrates over about 300m of workings where the quartz muscovite schist crosses Scroggie Creek. K-spar – hematite alteration was noted between the two schist bands in the Gertie area.

A table of Formations follows:

Eocene

Er: *Rhyolite Creek complex*: Eocene felsic dykes and small intrusions, commonly feldspar and quartz feldspar porphyritic

Cretaceous

Ki: granodiorite intrusions

Late Triassic - Early Jurassic

LTrEJgM: *Minto plutonic suite*: granodiorite to locally diorite, commonly K-spar megacrystic; includes Walhalla pluton (**WP**); common related late stage pegmatite dykes

Late Permian

PgS: *Sulphur Creek plutonic suite*: felsic meta-intrusive rocks (orthogneiss - **Ogn**)

Mississippian

MgSR: *Simpson Range plutonic suite:* mafic to lesser felsic meta-intrusive rocks

Late Devonian - Early Mississippian

DMF: *Finlayson assemblage*: biotite-hornblende-quartz-feldspar schist to gneiss (**BHSG**) and lesser hornblende-quartz-feldspar gneiss (**HG**); ±chlorite, ±garnet (intermediate to mafic metavolcanic and related undifferentiated mafic intrusions); locally marble (**DMc**)

Pre Late Devonian

PDS: *Snowcap assemblage*: biotite-quartz-feldspar schist to gneiss ±chlorite, ±garnet, and quartzite (mainly metasedimentary rocks); locally marble (**DMc**)

Mineralization

The Mariposa Property covers five gold Minfile occurrences, as documented by the Yukon Geological Survey, as follows *(Figure 2)*:

- Skookum Jim drilled prospect (Minfile Number 115N 075), covers the 3.5 by 0.6 km gold in soil anomaly, which includes the Skookum Main and Skookum West showings,

- Gertie Main drilled prospect (Minfile Number 115N 103),
- Hackly Gold drilled prospect (Minfile Number 115N 113),
- Rum Run (Maisy May) drilled prospect (Minfile Number 115N 177),
- Big Alex anomaly (Minfile Number 115N 178).

The Minfile occurrences above and another showing (Alberta Creek) and three additional soil anomalies (Skookum North, Skookum East and Lou Linear) were all delineated by soil geochemistry. Approximately 12,800 soils have been collected, covering about 35% of the property. Most of the samples were collected from the C horizon using a one metre long Edelman Dutch hand auger at depths from 20 to 60 cm, but A horizon samples were collected from within a few cm of surface at Skookum North and portions of Skookum East and Alberta Creek due to extensive permafrost; the latter return lower order soil anomalies, so are plotted with distinct symbols to differentiate them. The soil coverage over the property is shown in Figure 7 and gold soil anomalies are shown over the regional magnetic map in Figure 8, and over the ground magnetic map with VLF-EM structures in Figure 10.

The Skookum Jim and Maisy May drilled prospects occur within the two km wide Mariposa Structural Corridor, a zone of structural dislocation (evident in the magnetic signature), bounded by east-northeasterly sinistral strike slip faults. The Skookum Jim fault system forms the southern boundary and the Cabin Creek fault forms the northern boundary. A second, parallel corridor to the south contains the Gertie, Hackly and Skookum East occurrences. The individual occurrences and soil anomalies are summarized below.

1. **Skookum Jim:**
    - covers a 0.6 by 3.5 km gold in soil anomaly, which includes the Skookum Main and Skookum West showings, with anomalous values in antimony, bismuth, copper and molybdenum
    - occurs along an east-northeasterly sinistral strike slip fault system

1a. Skookum Main:

- 0.6 by 1.1 km gold in soil anomaly, with a peak value of 1.95 g/t Au
- 0.49 g/t Au over 150m including 1.25 g/t Au over 30m in trench TR10-SJ-02
- extensive albite-ankerite-limonite(±pyrite)-sericite alteration ±silicification, quartz veins, stockwork and breccia, locally K-spar and hematite alteration
- main host rock appears to be felsic orthogneiss which is a favourable host for mineralization due to competency
- approximate true width diamond drill intersections of 0.93 g/t Au over 36.4m, including 1.39 g/t Au over 8.4m in DDH 11MP-08, 1.51 g/t Au over 13.4m, including 2.44 g/t Au over 6.4m in DDH 11MP-01, 0.88 g/t Au over 17.5m in 11MP-27, and 4.76 g/t Au over 0.9m in DDH 12MP-03A
- most of the diamond drilling was not drilled perpendicular to the mineralization and did not adequately target the favourable magnetic lows (magnetite destruction due to alteration)

1b. Skookum West

- 0.8 by 1.5 km gold in soil anomaly, with a peak value of 606 ppb Au, locally strong molybdenum, and a weak correlation with silver and antimony
- two distinct zones evident, an upper (north) and a lower (south) zone with grab sample values of 19.9 g/t Au and 10.9 g/t Au, respectively
- albite-ankerite-limonite(±pyrite)-sericite alteration ±silicification, quartz veins, stockwork and breccia evident, locally hematite alteration (with specular hematite noted) in lower zone
- felsic orthogneiss evident, which is a favourable host for mineralization due to competency, but mafic metavolcanic rocks also present (requires targeting below this package)
- trench results of 1.40 g/t Au over 40m, including 1.83 g/t Au over 20m, in SWTR12-11, 2.45 g/t Au over 10m in SWTR12-03, 1.49 g/t Au over 10m in SWTR12-08

- narrow approximate true width diamond drill intersections of 0.98 g/t Au over 3.2m in DDH 11MP-31, 3.74 g/t Au over 1.2m in DDH 11MP-33, and 1.69 g/t Au over 1.9m in DDH 11MP-11

The Maisy May and Gertie drilled prospects cover the quartz muscovite schist zone explored by Gordon Richards from 1999 to 2009, which has been traced for 14 km across the property. The zone appears to trend northwest, dipping 45-50°NE, locally steeper proximal to the Scroggie fault and through the Maisy May area.

2. Rum Run (Maisy May):

- covers a northwest trending 0.5 km by 1 km long gold in soil anomaly with a maximum value of 728.3 ppb Au and associated bismuth, copper, arsenic and mercury over a 320°/steep north trending several hundred metre thick zone of quartz muscovite schist ±pyrite and rare chalcopyrite (hole 11MP-16 intersected 140m of quartz-muscovite schist, open at depth)
- anomalous values on surface appear to be associated with interpreted faults near fault intersections, silicification and cubic, commonly oxidized, pyrite
- grab sample of 1.08 g/t Au from limited surface sampling
- tested by 4 DDH's with 0.94 g/t Au over 4.1m in 11MP-16 and 1.48 g/t Au over 1.6m in 11MP-15
- an intersection of 1.28 g/t Au over 1.5m in 11MP-15 was associated with quartz stockwork and silica-carbonate-albite alteration with minor quartz veinlets at 15-20°CA, indicating similar mineralization and suggesting a southwest dip, as at the Skookum Main showing
- significant alteration (albite-ankerite-limonite alteration ±silicification) also occurs near the mouth of Cabin Creek

3. Gertie (includes Gertie Main and Gertie East):

- covers linear northwest (290°) trending soil anomalies along the quartz muscovite schist zone with a maximum value of 1333 ppb Au at Gertie Main
- 2 distinct parallel gold soil trends 2 km long by 150m wide with anomalous bismuth, arsenic and molybdenum at Gertie Main
- silicification and an increase in oxidized cubic pyrite content (1-2%) occur within the anomalous soil areas at Gertie Main
- favourable orthogneiss host rock occurs in the area
- 2.53 g/t Au over 2m from a pyritic granitic dyke at Gertie East.
- only 1 of 3 DDH's reached its target depth with no significant results, but the hole was drilled parallel to the trend

4. Big Alex:

- two smaller (100 by 300m) gold soil anomalies (maximum 590.8 ppb Au) within a 1 km long by 0.5 km wide zone along a northerly trending structure in an area dominated by pegmatite dykes
- tested by 1 DDH with 4.1g/t Au over 1.8m in 11MP-12 associated with quartz breccia and sheeted quartz veins
- silicification occurs in the area and significant alteration (albite-ankerite-limonite alteration ± silicification) also occurs near the mouth of Cabin Creek to the south
- the local placer miner obtained 300 ounces/day for 4 days from Scroggie near the mouth of the northern creek with the most quartz attached to the gold

4a. Big Alex East:

- just east of Scroggie Creek 3.02 g/t Au was obtained from pegmatite dykes with fine pyrite veinlets trending at 060-070°/40-85°SE (same orientation as Skookum Main) cutting granodiorite of the Walhalla pluton
- 2.36 g/t Au over 1.5m from a rusty quartz vein trending 045°
- tested by two DDH's which returned 0.81 g/t Au over 12.4m, including 1.64 g/t Au over 5.2m (12MP-13) and 1.43 g/t Au over 1.5m (12MP-14)

- suggests potential along the Camp Creek structure

5. **Hackly:**
   - both the Hackly Gold and Hackly Breccia targets occur in this area, proximal to a northeast trending sinistral fault
   - located above a placer mining area on Mariposa Creek, noted for pristine nuggets that appear to be close to their bedrock source

5a. Hackly Gold:

- covers a 700 by 400m, gold in soil anomaly with bismuth and molybdenum (maximum 256 ppb Au)
- targeted by 2 DDH's (299m) with no significant results, but not favourable orientations

5b. Hackly Breccia:

- minor linear northeasterly trending soil anomaly
- 11.7 and 1.6 g/t Au *(Figure 6)* grab samples from quartz breccia boulders with galena; source of boulders appears to be further uphill (still untested)
- similar quartz float with galena from upper Mariposa Creek returned 102.9 g/t Au *(Figure 6)* with associated silver, mercury, tellurium and selenium
- initial trench results of 0.42 g/t Au over 55m, including 1.10 g/t Au over 10m from MPTR16-01, and 0.16 g/t Au over 25m and a grab sample of 2.87 g/t Au from the end of MPTR16-02 (requires extension)
- only 2 trenches and no diamond drilling
- zone appears to trend west-southwest towards a 282.2 ppb Au soil anomaly
- appears to lie down plunge of the Skookum Main zone

6. **Alberta Creek:**
   - covers a northwest trending discontinuous 3 km long gold in soil anomaly with a peak value of 450 ppb Au and main southeast portion of anomaly is 200-400m wide by 750m long
   - geoprobe results of 2.92 g/t Au and a number of moderately anomalous results, from 0.12 to 0.91 g/t Au
   - high resolution IP survey, suggests the presence of a northwest trending mineralized structural zone

7. **Lou Linear:**
   - covers a discontinuous 0.5 by 2 km northwesterly trending gold in soil anomaly with associated arsenic in area underlain by favourable intermediate orthogneiss
   - quartz breccia float from area returned anomalous arsenic, but no gold (only 3 samples)

8. **Skookum East:**
   - covers a linear east-northeast trending 0.5 km long gold in soil anomaly with associated molybdenum
   - weaker and less continuous extension of the Skookum Main soil anomaly within permafrost area

9. **Skookum North:**
   - covers a linear east-northeast trending 0.5 km long weak gold in soil anomaly with associated silver-lead-zinc, lesser bismuth and arsenic and weak copper
   - defined by A horizon soil sampling entirely within permafrost area

Petrographic, scanning electron microscope (SEM) and paragenesis work identified four main phases within the mineralized zone at Skookum Main as follows:

- Phase 1 (PRE AU ORE) - pervasive, non-destructive sericite alteration
- Phase 2A (PRE AU ORE) - destructive albitization that immediately preceded alkali -feldspar alteration and occurs in close proximity to alkali feldspar zones
- Phase 2B (SYN AU ORE -1) - focused (vein hosted) and pervasive destructive alkali feldspar + ankerite + pyrite (Py 1) - accessory hematite alteration + hydrothermal monazite associated with economic gold values
- Phase 3 (SYN AU ORE -2) - progressive silicification initiated as silica flooding, followed by minor brecciation and multi-stage quartz veining which is associated with growth of pyrite 2 (Py 2) and deposition of visible gold
- Phase 4 (POST AU ORE) - carbonate, quartz ±clay veins that crosscut Phases 1 - 3 alteration

The SEM analyses demonstrated that gold occurs as both electrum in Py 1 (Phase 2B) and native gold in latest stage Phase 3 quartz veins, while silver occurs as Phase 2B electrum and Phase 2B silver sulfosalts in Py 1. Lead occurs as lead sulphosalts in Py 1 and as galena in Phase 4. Calcite and antimony occur as Phase 2B tetrahedrite in Py 1, copper occurs as Phase 2B chalcopyrite in Py 1, barium occurs as Phase 2B and Phase 3 barite and zinc is hosted in rare occurrences of sphalerite occurring within Phase 2B ankerite.

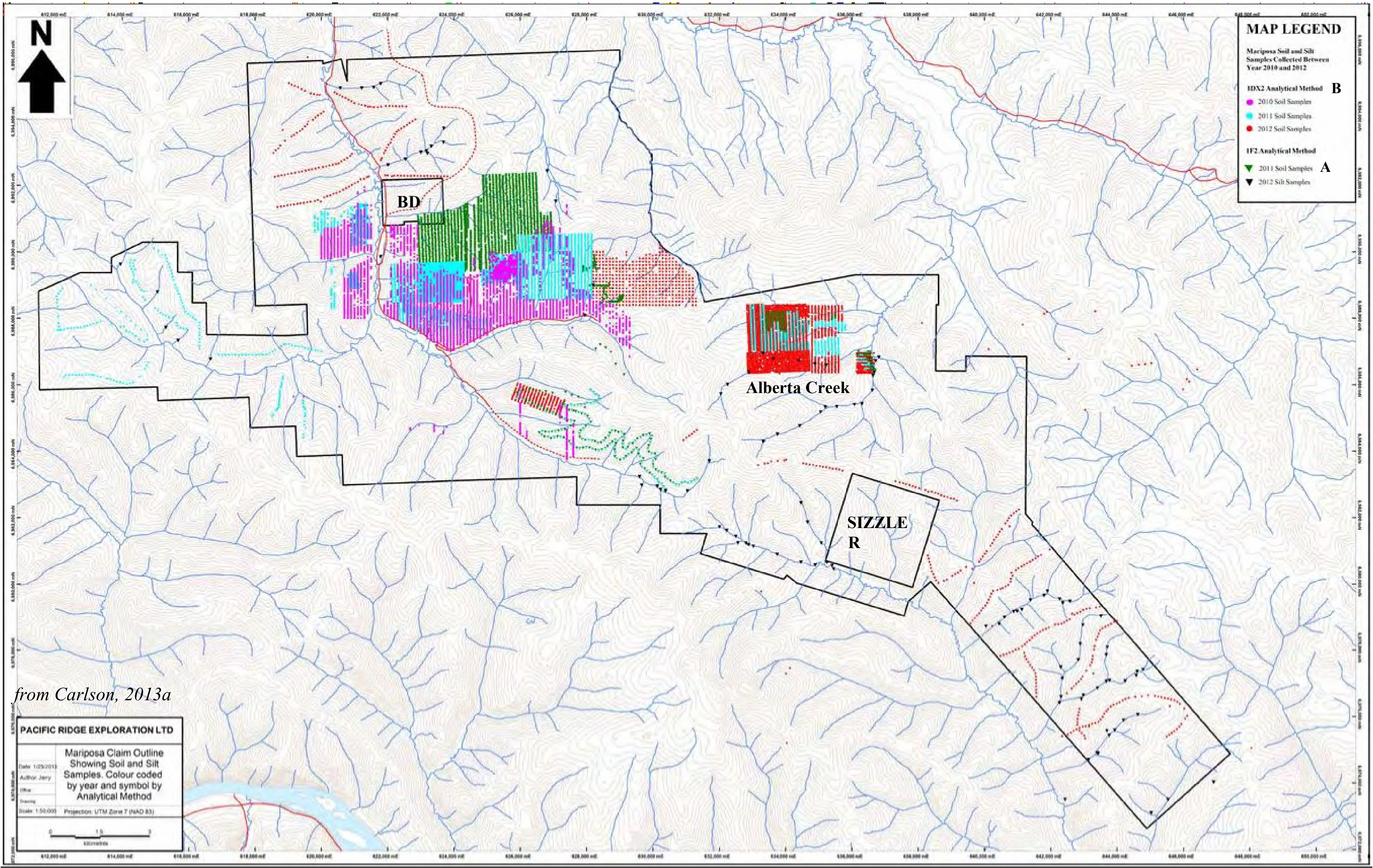


FIGURE 7: SOIL GEOCHEMISTRY COVERAGE

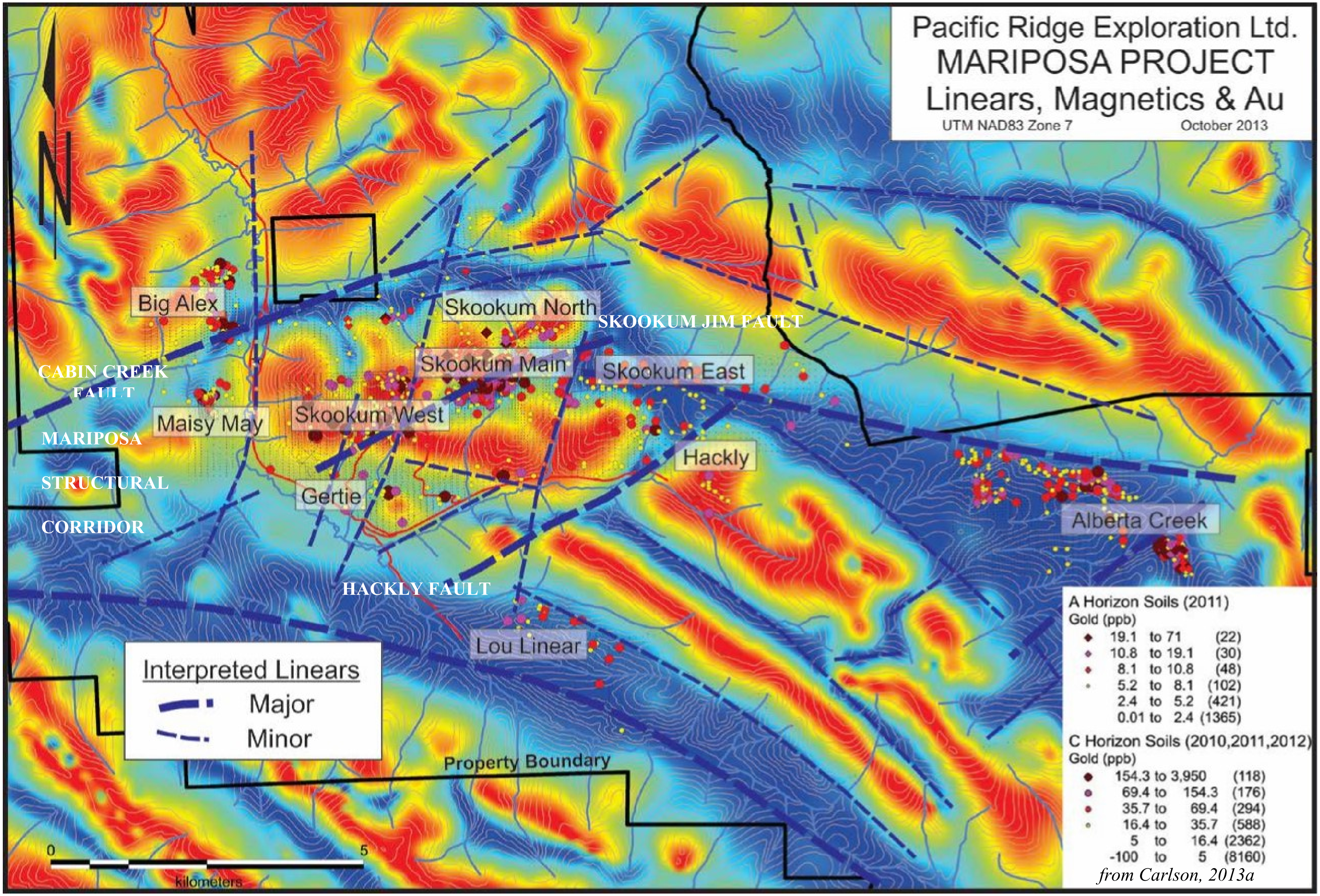
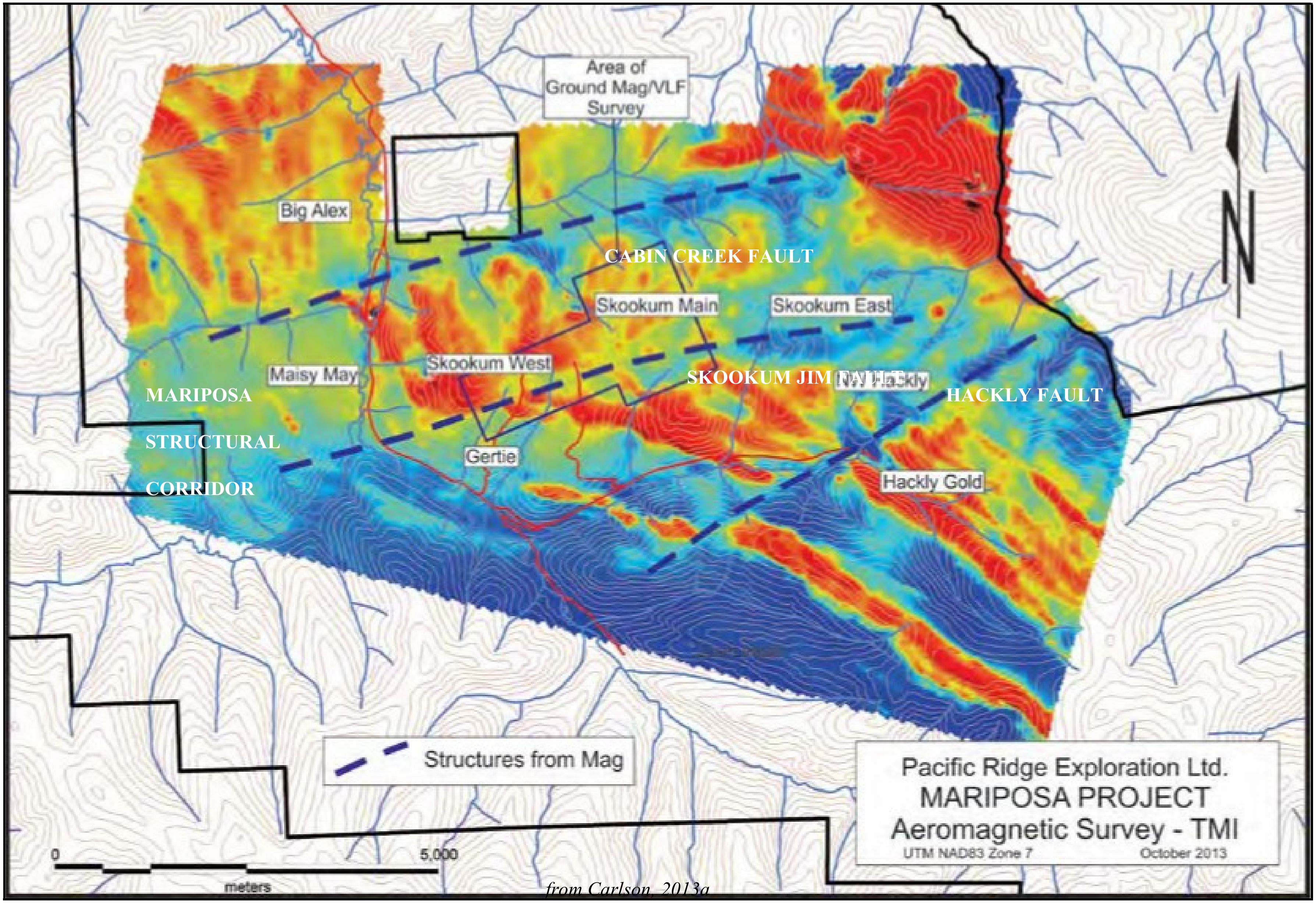


FIGURE 8: GOLD IN SOILS OVER REGIONAL MAGNETIC MAP



from Carlson, 2013a

FIGURE 9: AIRBORNE TMI MAGNETIC MAP SKOOKUM JIM AREA

Geophysics

The airborne geophysics is presented here due its effectiveness in projection of the lithology, alteration and structures through poorly exposed sections of the property.

The 2010 to 2012 soil geochemical anomalies are overlain on the 1:50,000 scale government aeromagnetic map in Figure 8. The northwest regional stratigraphic trend, distinguishing mafic (magnetic highs) and felsic units (magnetic lows) is evident, cut by predominantly east-northeast to northeast cross structures that disrupt the stratigraphy *(Figure 8)*. Two of the latter structures define a two km wide structural corridor within which the stratigraphic units have been disrupted and rotated to north-south (Mariposa Structural Corridor). This corridor contains the Skookum and Maisy May showings. The Skookum Jim fault system forms the southern boundary and the Cabin Creek fault forms the northern boundary. A second, parallel corridor to the south contains the Gertie, Hackly and Skookum East zones. A series of north-northeast structures cut both of these zones. The magnetic lows within these corridors may be important in outlining potential mineralized zones where key structures potentially focused the flow of magnetite-destructive hydrothermal fluids. The Alberta Creek anomaly is also associated with a northeast trending structure as well as a broad magnetic low.

In March and April, 2011 a 910 line km airborne magnetic geophysical survey was flown over the Skookum Jim anomaly and adjacent areas by Precision GeoSurveys Inc. of Vancouver, British Columbia for the Optionor. The survey utilized a helicopter-mounted cesium vapor magnetometer along 015°/285° lines, with a 100m line spacing, 1000m spaced tie lines, and a nominal bird height of 34m.

The survey was effective in outlining the northwest trending stratigraphic trends and delineated the north-northeast trending cross structures, which offset this stratigraphy, in more detail *(Figure 9)*. The sinistral strike slip movement is clearly evident across the structural corridors. Individual mineralized veins and stringers have been linked to these property-wide cross structures as part of a Reidel shear zone.

In 2011, 175 line km of VLF-EM and magnetic surveying and 16.4 line km of walkmag magnetic survey were completed by Aurora Geosciences of Whitehorse, Yukon Territory. The survey work was focused on the Skookum Main and West showings. The surveys were successful in defining greater structural detail in the immediate area of the Skookum Main and Skookum West mineralized zones, but much of this structure remains unexplained due to the poor outcrop exposure. The VLF-EM survey defined possible boundaries to the east-northeast trending structural corridor and identified a number of parallel northeast trending features that could be fault zones or dykes *(Figure 10)*. C horizon gold soil values and interpreted VLF-EM structures are shown over the ground magnetic data in Figure 11. At the Skookum Main showing the highest gold values occur preferentially within felsic units within an east-northeast trending corridor, defined as a magnetic low. Linear magnetic low features that cut across the stratigraphy suggest the presence of structural dislocations that have potentially been the focus of magnetite-destructive hydrothermal fluids. The Skookum Main showing, and to a lesser extent the Skookum West showing, can be seen to fall along an interpreted east-northeast trending VLF-EM structure and a related magnetic low.

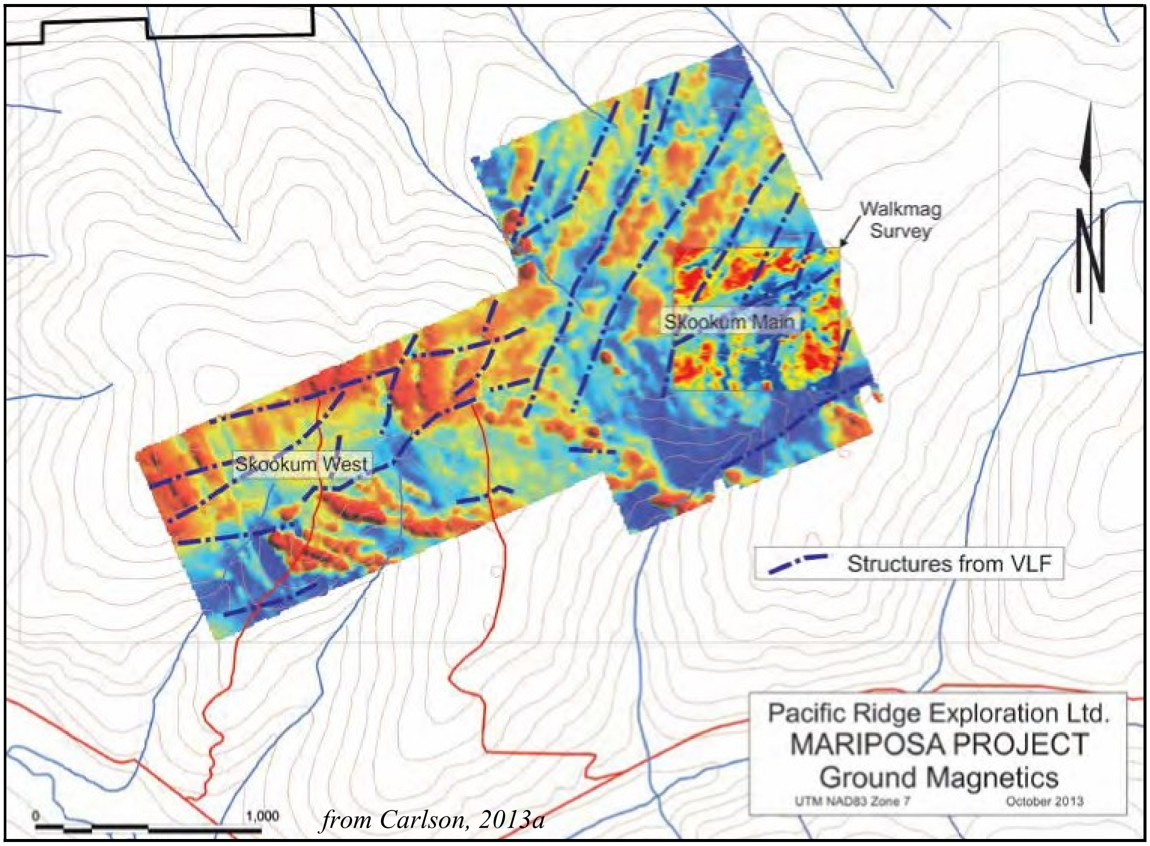


Figure 10: VLF-EM over Ground Magnetic Map

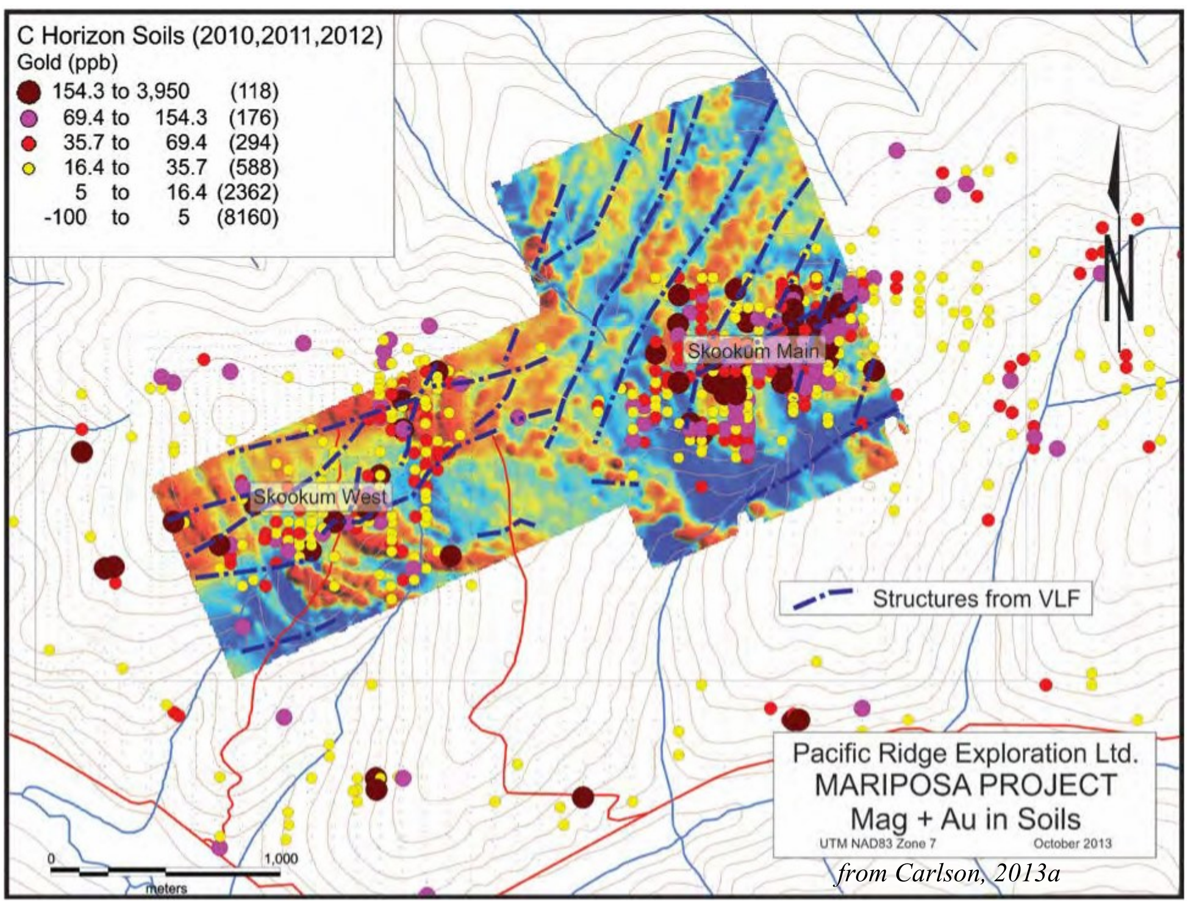


Figure 11: Gold in Soils and VLF-EM over Ground Magnetic Map

Deposit Type

The deposit type for mineralization observed at the Mariposa Property is the orogenic vein type, typical of gold mineralization within the White Gold district, and also the deposit type of the Coffee deposit of Goldcorp Inc. (recently acquired from Kaminak Gold Corp.). Coffee has a NI 43-101 compliant Proven Reserve of 46.36 million tonnes grading 1.45 g/t Au, an Indicated Resource of 17.69 million tonnes grading 1.21 g/t Au and an Inferred Resource of 52.35 million tonnes grading 1.31 g/t Au. The Author has not been able to independently verify the above Resource information and it is not necessarily indicative of the mineralization on the Mariposa Property which is the subject of this report.

The Mariposa Property is located 50 km south-southeast of the Golden Saddle deposit of Kinross Gold Corporation, within the White Gold district, and 44 km north-northeast of Goldcorp Inc.'s Coffee deposit *(Figures 1 and 3)*. The NI 43-101 compliant Indicated Resource of the Golden Saddle deposit as of December 31, 2015 is 9,788,000 tonnes grading 2.7 g/t Au, primarily mineable by open pit methods, with an additional 2,166,000 tonnes Inferred grading 1.8 g/t Au. The Author has not been able to independently verify the above information and it is not necessarily indicative of the mineralization on the Mariposa Property which is the subject of this report.

Mineralization in the White Gold district is controlled by a brittle to brittle-ductile D4 deformation event dated as Middle to Late Jurassic (155-160 Ma), which corresponds to the age of regional exhumation and cooling in the region. Re-Os age dating by UBC researchers has shown the age of Mariposa mineralization to be the same as the Golden Saddle deposit at the White Gold Project. Epizonal features (breccias, rapid crystallization textures) are prevalent and gold is commonly associated with oxidized cubic pyrite. Most gold prospects in the White Gold district share a common relationship with small-displacement, easterly trending, sinistral strike-slip faults.

The Mariposa Property exhibits the following similar characteristics to the orogenic type of gold mineralization within the White Gold district:

- dominated by an east-northeasterly sinistral strike slip fault system with small-displacement, which appears to be related to mineralization,
- association with quartz veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold,
- mineralized zones generally trend east-northeast,
- predominantly hosted within felsic orthogneiss (meta-intrusive) of Permian age,
- some mineralization is also hosted by Devonian and older Snowcap assemblage metasedimentary rocks,
- proximity to ultramafic – mafic horizon,
- alteration assemblage includes sericite, silicification, carbonate, pervasive potassium feldspar and hematite (typical in the footwall zone) and
- association of gold with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead ±copper, ±arsenic.

At the Coffee Project of Goldcorp Inc. mineralization is similar to that at White Gold with quartz veins, stockworks and mechanical breccias, and a strong association with pyrite. Host rocks include felsic orthogneiss and the Cretaceous Coffee Creek granite. Structure is a key feature with strong northerly and easterly trends.

Other examples of the orogenic deposit type (also known as mesothermal, gold quartz, greenstone, Mother Lode) include Bralorne-Pioneer near Goldbridge, Cariboo Gold Quartz at Wells, and Erickson at Cassiar within British Columbia, Alaska-Juneau, Jualin and Kensington in Alaska, and those in the Mother Lode and Grass Valley districts in California. Deposits are of post-Middle Jurassic age in the Cordillera, and appear to form immediately after accretion of oceanic terranes to the continental margin.

This type of deposit typically occurs as gold bearing quartz-carbonate veins and veinlets with minor sulphides crosscutting varied hostrocks and localized along major regional faults and related splays. The wallrock is typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo. Largest concentrations of free gold are commonly at, or near, the intersection of quartz veins with serpentinized and carbonate altered ultramafic rocks.

Gold-quartz vein type mineralization commonly occurs in a system of en echelon veins on all scales. Tabular fissure veins occur in more competent host lithologies, with veinlets and stringers forming stockworks in less competent lithologies. Lower grade bulk-tonnage styles of mineralization may develop in areas marginal to veins with gold associated with disseminated sulphides and may also be related to broad areas of fracturing with gold and sulphides associated with quartz veinlet networks. Major ore controls are secondary structures at a high angle to relatively flat-lying to moderately dipping collisional suture zones, and competent host rocks.

Ore minerals include native gold, pyrite, arsenopyrite, with lesser galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth minerals, cosalite, tetrahedrite, stibnite, molybdenite and gersdorffite (nickel, arsenic sulphide) in a gangue of quartz and carbonates (ferroan-dolomite, ankerite, ferroan-magnesite, calcite and siderite), and lesser albite, mariposite (fuchsite), sericite, muscovite, chlorite, tourmaline, graphite. Host rocks are varied including mafic volcanic rocks, ultramafic and mafic intrusions, fine clastic rocks, chert, and felsic to intermediate intrusions.

Silicification, pyritization and potassium metasomatism generally occur adjacent to veins (usually within a metre) within broader zones of carbonate alteration, extending up to tens of metres from the veins. Carbonate alteration consists of talc and iron-magnesite in ultramafic rocks, ankerite and chlorite in mafic volcanic rocks, graphite and pyrite in sediments, and sericite, albite, calcite, siderite and pyrite in felsic to intermediate intrusions. Quartz-carbonate altered rock and pyrite are often the most prominent alteration minerals in the wallrock. Fuchsite/mariposite, sericite and scheelite are common where veins are associated with felsic to intermediate intrusions.

Elemental associations are gold, silver, arsenic, antimony, potassium, lithium, bismuth, tungsten, tellerium and boron, ±(copper, lead, zinc and mercury). Geophysics is useful in outlining faults indicated by linear magnetic anomalies and areas of carbonate alteration indicated by negative magnetic anomalies due to destruction of magnetite. Associated deposit types include gold bearing sulphide mantos, silica veins and placer gold.

Exploration

The only work conducted on the Mariposa Property by the Corporation was a $48,091 exploration program from September 24 to October 2, 2016 consisting of upgrading access on the claims, trenching and prospecting. The program was managed by Morgan Fraughton, a prospector from Dawson City, Yukon, with experience on the property and within the White Gold district, and directed by the author. Over $21,000 in exploration was completed by the Optionor between July 28 and August 6, 2016 and the cost of the 2015 RAB drill program by the Optionor was $111,294.33, so that a total of at least $180,000 in exploration has been spent on the Mariposa Property in the last two years. The programs by the Optionor are documented under "History" and "Drilling".

A site visit was completed by the Author on the Mariposa Property on September 29, 2016 for the Corporation, during the 2016 trenching program, and a work program was completed between July 29 and August 6, 2016 by the Author and Morgan Fraughton for the Optionor. Select drill hole, trench and anomalous soil sample locations were examined by the author during these periods.

Trenching

A total of 734m of excavator trenching was conducted by the Corporation on the Mariposa Property in five trenches between September 24 and October 2, 2016. The 2016 trenching was performed by Bear Creek Mining & Exploration of Scroggie Creek, Yukon using a John Deere 330C LC excavator, operated by Johney Harre. The 2.5 km access road from the Mariposa placer road to trench MPTR16-03 at the Skookum West zone was cleared (covered in deadfall from the 2009 forest fire) to allow ATV/truck access. Suitable ATV access exists from here to the Skookum Main showing. Trench specifications are summarized in Table 3, below and trenches are shown in Figures 8 and 9.

Table 3: 2016 trench specifications

Trench No.	Target	Easting*	Northing*	Az. (°)	Length	Samples
MPTR16-01	Hackly Breccia	628733	6988941	180	117	25
MPTR16-02	Hackly Breccia	628697	6988938	215	130	28
MPTR16-03	Skookum West	623900	6989358	155	150	15
MPTR16-04	Skookum West	623795	6989288	155	153	11
MPTR16-05	Skookum West	623666	6988963	170	184	38
TOTAL		*NAD 83, UTM zone 7			**734**	**117**

A total of 117 samples were collected from the trenches, including 8 grab samples. The trenches were measured out using a 50m tape and marked at 5m intervals. Due to the broken nature of the rock, samples, weighing approximately 3 to 4 kg over each 5m interval, consisted of approximately 40-50 split pieces (using a rock hammer) of rock fragments of variable sizes collected continuously from along the bottom of the trench over each 5m interval. One blank and one standard quality assurance and quality control samples were randomly inserted for each trench and several select grab samples of specific interesting mineralization were collected, such as silicified zones, quartz veins and breccias. Trench results are summarized in Table 4.

Table 4: Significant 2016 trench results

Hole	From(m)	To(m)	Length(m)	Au(g/t)	Zone
MPTR16-01	55	110	55	0.42	Hackly Breccia
includes	65	110	45	0.49	
includes	75	85	10	1.10	
MPTR16-02	105	130	25	0.16	Hackly Breccia
includes	125	130 end	5	0.36	
grab	129	129	grab	2.87	
MPTR16-03	20	40	20	0.38	Skookum West
includes	25	35	10	0.57	
grab	32	32	grab	10.	
MPTR16-04	25	45	20	0.60	Skookum West
includes	35	40	5	1.64	
grab	33	33	grab	1.91	
MPTR16-05	0	105	105	0.11	Skookum West
includes	45	50	5	0.50	

NB: the strike and dip of the zones are not known, so true widths cannot be determined

Two trenches (MPTR16-01 and -02 - *Figure 12*) targeted the Hackly Breccia zone *(Figure 6)* which was discovered in 2012, returning 11.7 and 1.6 g/t Au from grab samples of quartz breccia boulders with galena. A limonitic silicified zone ±pyrite was intersected in MPTR16-01 just downslope of the breccia boulders from 55 to 110m, which returned anomalous gold of 0.42 g/t Au over 55m, including a quartz breccia-vein zone with galena, which returned 1.10 g/t Au over 10m from 75 to 85m. The mineralized zone is hosted by the felsic orthogneiss just below the contact with mafic hornblende-biotite gneiss.

Trench MPTR16-02 intersected the felsic orthogneiss throughout most of the trench, with minor limonite and silicification, but minor quartz breccia was only found at the end of the trench. The end of the trench returned 0.16 g/t Au over 25m, including 0.36 g/t Au over 5m. A grab sample from 129m returned 2.87 g/t Au. The zone appears to trend about 250°, just south of MPTR16-02 towards a 282.2 ppb Au soil anomaly, 600m to the west-southwest. This trend is the same as that for the Skookum Main zone, and typical within the White Gold district.

Two trenches (MPTR16-03 and -04 - *Figure 13*) targeted an east-northeast trending quartz breccia zone in the northern Skookum West zone, on either side of a small trench (SWTR12-09) that returned 0.9 g/t Au over 20m. A trench (12SJ-12) 50m to the east-northeast of MPTR16-03 returned 1.5 g/t Au over 10m, ending in mineralization. The entire trenches were not sampled due to lack of mineralization and alteration in the lower portions. Trench MPTR16-03 intersected amphibolite (mafic hornblende gneiss – probable metavolcanic) throughout the trench, with minor limonite, silicification and quartz breccia. The trench returned anomalous values of 0.38 g/t Au over 20m from 20 to 40m, including 0.57 g/t Au over 10m. A grab sample of quartz breccia at 32m with malachite and azurite staining and fine chalcopyrite stringers returned 10.8 g/t Au with 0.42% Cu, 20.7 g/t Ag and anomalous tellurium and mercury. Possible trend was 330°/80°W.

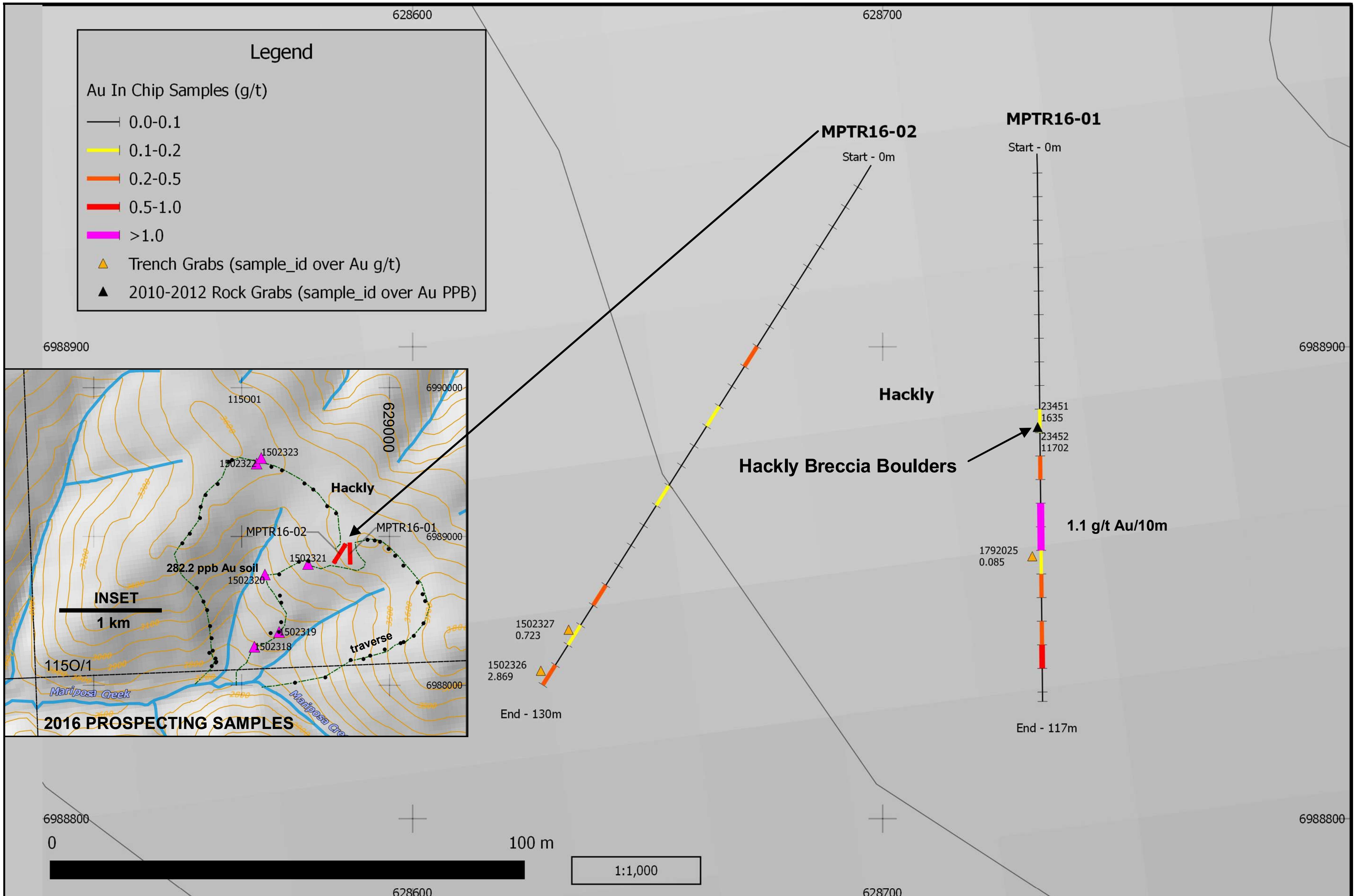
Trench MPTR16-04, 125m southwest of MPTR16-03, intersected biotite schist (probable metasedimentary rocks) throughout the trench, with limonite, silicification and minor quartz veins from 0 to 50m. The trench returned anomalous values of 0.60 g/t Au over 25m from 20 to 45m, including 1.64 g/t Au over 5m. The latter interval corresponds to a black quartz feldspar porphyry dyke with quartz breccia. A similar grab sample near this interval with galena carried 1.91 g/t Au.

Trench MPTR16-05 targeted the east-northeast trending southern Skookum West zone between small Candig trenches (SWTR12-07) that returned 0.7 g/t Au over 30m (SWTR12-07) and 1.4 g/t Au over 40m (SWTR12-07). The trench intersected mixed lithologies with felsic orthogneiss at the top of the trench, followed by biotite schist, then amphibolite. Silicification and limonite with minor quartz veins are patchy throughout most of the trench, from 0 to 115m. The quartz rich zones returned anomalous values of 0.11 to 0.50 g/t Au over 5m intervals, including at the start of the trench. The trench returned 0.109 g/t Au over 105m.

For comparison, initial trench results in 2009 on the Kona zone (now planned to be mined as a separate open pit) at Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m in Trench 09K-03. In addition, better values were obtained in diamond drilling than in trenching at Kinross' Golden Saddle deposit and locally at the Coffee deposit due to high oxidation at surface in a non-glaciated environment. Gold becomes liberated from the oxidized material (possibly due to freeze and thaw conditions) and is not collected in the samples.

Prospecting

During the trenching program prospecting was conducted over the Hackly Breccia zone with the collection of six samples for analysis. The Hackly Breccia boulders consist of two 1m sized boulders that appear to originate from upslope. The 2016 trenching returned anomalous results from downslope of the boulders. The site of the 282.2 ppb Au soil anomaly was located and a pit dug to expose subcrop (sample 1502320). Minor quartz chips were found in possible orthogneiss with some possible quartz feldspar porphyry. The 250° – 70° trending extent of the breccia zone was also prospected, as well as along the low ridge above the Hackly Breccia. Possible subcrop of quartz breccia was found downhill. No significant values were obtained from the samples collected.



Mariposa Trenching and Prospecting 2016
Hackly Trenches (MPTR16-01 and MPTR16-02)

FIGURE 12

Map Publishing Date: November 2, 2016
Created For: Eureka Dome Gold Inc.

NTS Mapsheets: 115O01

UTM Zone 7, NAD83

Created By: Morgan Fraughton

N W E S

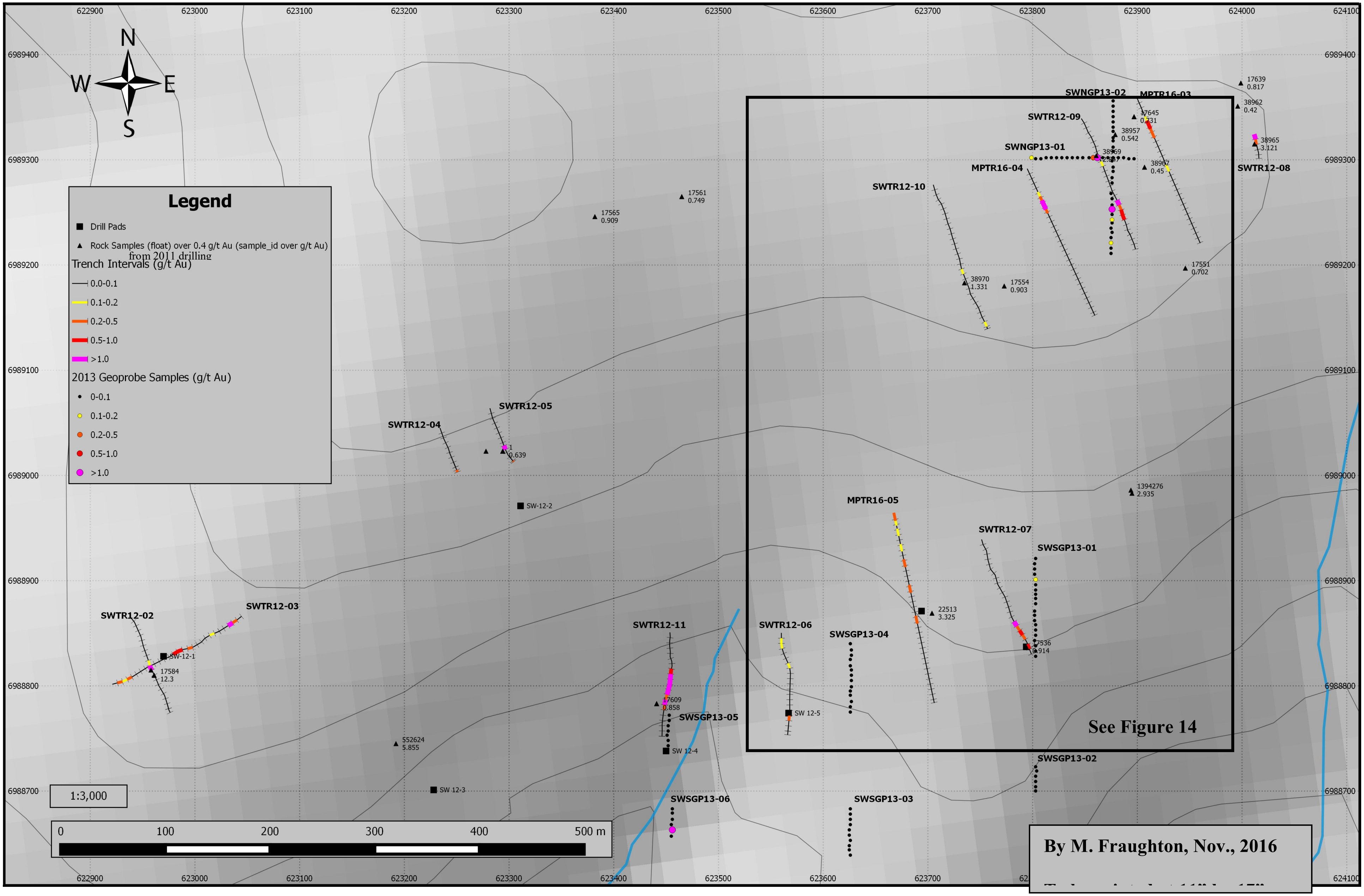


Figure 13: Skookum West Showing Compilation (Rocks, Trenches, Geoprobe)

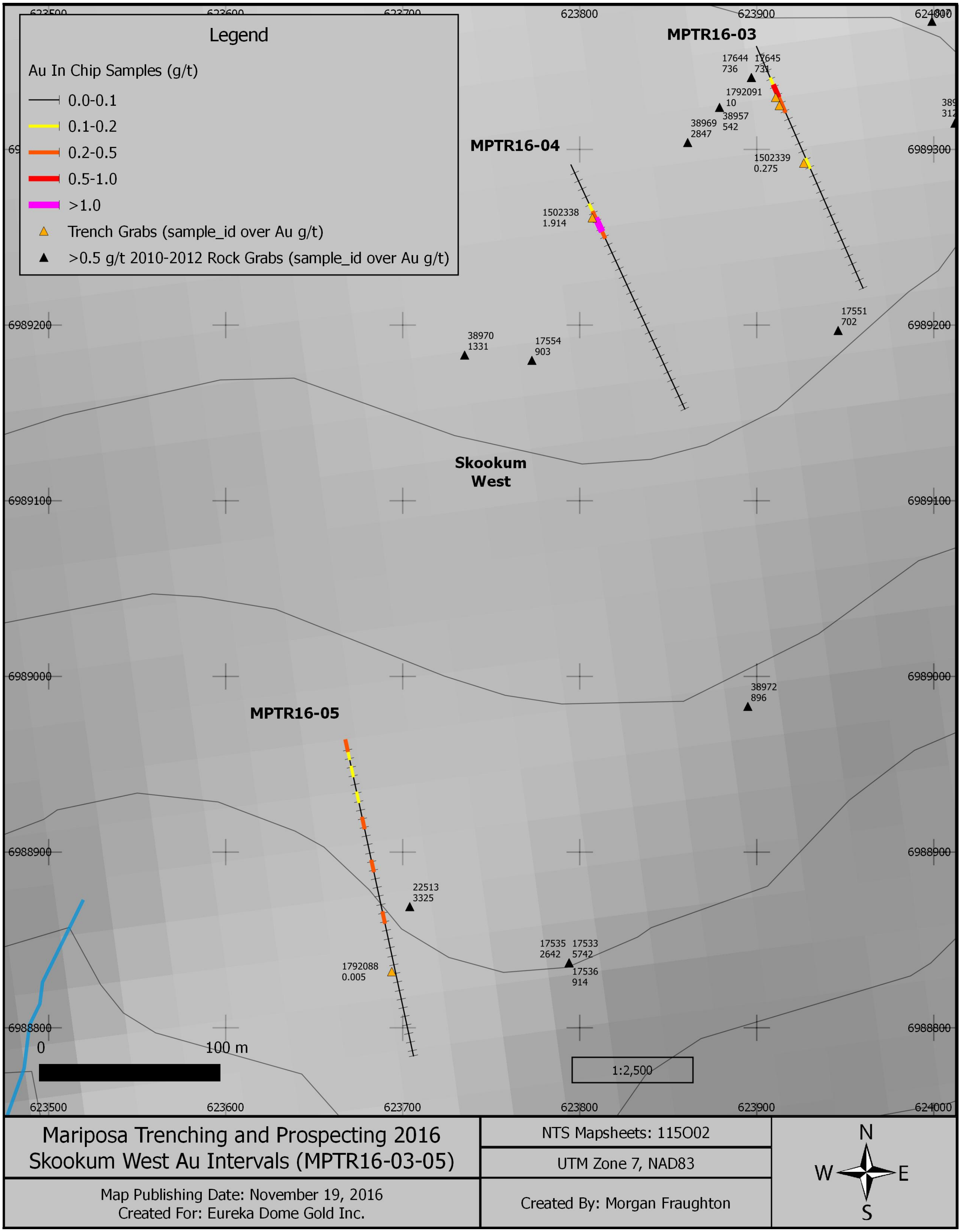


Figure 14: Trenches MPTR16-03 to -05

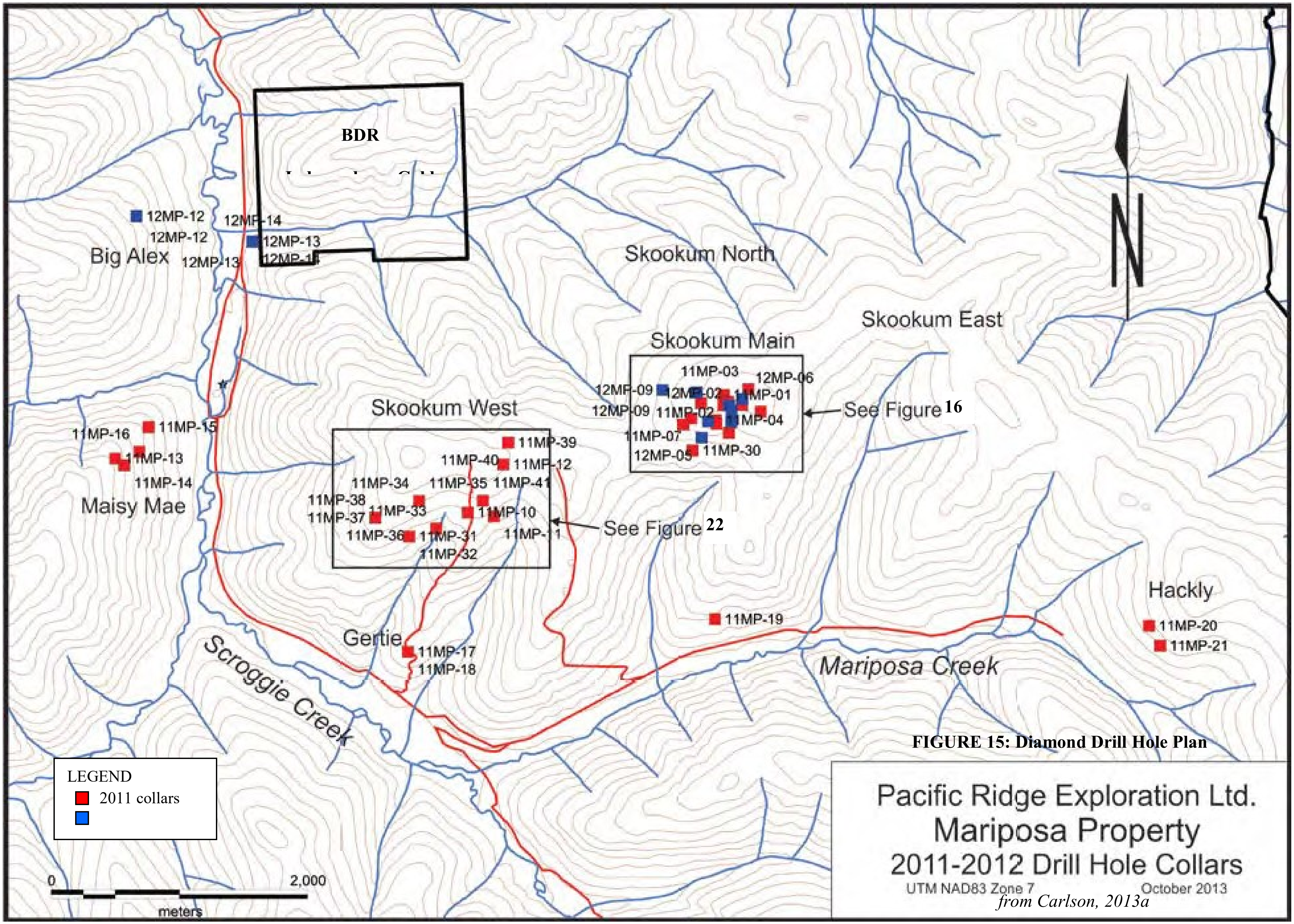


FIGURE 15: Diamond Drill Hole Plan

from Carlson, 2013a

Drilling

No drilling has been conducted by the Corporation, but approximately 8,636m of diamond drilling was previously completed on the Mariposa Property in 2011 and 2012 by the Optionor, with 6,011m in 41 holes in 2011 and 2,625m in 14 holes in 2012 (hole 12MP-03 was lost at 78m and was re-drilled as 3A). A rotary air blast (RAB) drill program was conducted on the Skookum Main showing in 2015 to verify the attitude and extent of the mineralization, with 655.3m in 12 holes. The majority of drilling has been completed on the Skookum Main showing, with 29 diamond drill holes (plus 1 lost hole) and 12 RAB drill holes. The number of diamond drill holes and samples completed on the individual zones are summarized in Table 5 below.

Table 5: Summary of diamond drill programs by showing

Zone or Showing	Year	No. of Holes	Meters drilled	Type	No. of Samples*
Skookum Main	2011, 12	29	5207	NQ	3860
Skookum West	2011	14	1671	NQ, BQTW	905
Maisy May	2011	4	754	NQ	573
Gertie	2011	3	282	NQ	216
Hackly	2011	2	299	NQ	227
Big Alex	2012	3	423	NQ	264
TOTAL		**55**	**8,636m**		**6,045**

*includes a total of 1,097 quality assurance and quality control (QAQC) samples

Most of the diamond drill core is stored on the property on the west side of the airstrip at 621698mE, 6990207mN, with select intervals from 11MP-01,-03, -05, 06, -08, -27 stored at the HS Bostock Core Library at the Yukon Geological Survey, Alaska Highway, Whitehorse. The 2011 diamond drilling was performed by Ridgeline Diamond Drilling Ltd. of Smithers, British Columbia using a Hydracore 1000 coring rig with NQ diameter (47.6 mm) wireline equipment, and Elite Diamond Drilling Inc. of Vernon, British Columbia using a JKS300 helicopter-portable drill with BQTW (40.7 mm) wireline equipment. The 2012 diamond drilling was carried out by Driftwood Diamond Drilling Ltd. of Smithers, British Columbia utilizing an SRS 3000 fly drill with NQ wireline tools.

The diamond drill holes were surveyed in using a hand held GPS unit and a Brunton compass at the top of the hole. In the 2011-12 diamond drilling a Flexit multi-shot survey tool was primarily utilized for downhole surveys, with a Reflex EZshot survey tool used in the last 10 holes in 2011. Results indicate overall consistency in the azimuth and dips. Core recovery was good, averaging 95% in the 2011 program and 89% in the 2012 program, with some local zones of poor recovery and lost core that would not significantly affect the assay values obtained. Most of the diamond drill core was sampled with 4,948 samples collected and analyzed and 1,097 quality assurance and quality control (QAQC) samples inserted. Sample intervals were generally 1.0 to 1.5m. The diamond drill programs are detailed in Carlson (2013a & b).

Many of the drill sites were inspected by the author during the site examination on September 29, 2016, and during the July 29 to August 6, 2016 and September 13-14, 2012 work programs, as noted in Tables

6-8. Drill collars are shown in Figure 15 with details of the Skookum Main and Skookum West showings in Figures 17 and 24, a cross section through the Skookum Main showing in Figure 18 and a 3D cross section in Figure 19. Diamond drill hole specifications are summarized in Tables 6 to 7, below.

Table 6: 2011 diamond drill hole specifications

Hole ID	Target	Easting NAD 83	NorthingZ one 7	Elev.	Az.	Dip	Length	No.* of Samples
11MP-01 ŧ	Skookum Main	625691	6989791	1089	178	-50	237.1	189
11MP-02 ŧ	Skookum Main	625691	6989791	1089	178	-67	167.3	102
11MP-03	Skookum Main	625885	6989835	1092	178	-50	170.4	110
11MP-04	Skookum Main	625629	6989594	1067	358	-50	173.1	143
11MP-05 ŧ	Skookum Main	625689	6989711	1086	178	-50	191.7	147
11MP-06 ŧ	Skookum Main	625689	6989711	1086	178	-65	149.1	94
11MP-07	Skookum Main	625440	6989607	1065	178	-45	182.3	138
11MP-08	Skookum Main	625732	6989496	1042	358	-45	231.0	201
11MP-09	Skookum Main	625725	6989736	1086	268	-45	169.8	135
11 MP-10 ŧ	Skookum West	623695	6988876	982	178	-50	142.3	110
11MP-11	Skookum West	623898	6988846	957	358	-45	154.5	103
11MP-12 ŧ	Skookum West	623973	6989250	1027	88	-45	76.2	55
11MP-13 ŧ	Maisy May	620944	6989296	803	223	-45	104.9	83
11MP-14 ŧ	Maisy May	621017	6989243	778	223	-45	222.2	127
11MP-15 ŧ	Maisy May	621206	6989540	703	223	-45	145.4	120
11MP-16 ŧ	Maisy May	621133	6989347	733	223	-45	282.6	243
11MP-17 ŧ	Gertie	623228	6987792	767	223	-45	102.1	81
11MP-18 ŧ	Gertie	623228	6987792	750	198	-55	58.8	42
11 MP-19 ŧ	Gertie	625625	6988046	850	123	-50	121.0	93
11MP-20 ŧ	Hackly	629012	6987995	1000	268	-50	183.4	146
11MP-21 ŧ	Hackly	629098	6987840	1022	48	-50	114.6	81
11MP-22	Skookum Main	625518	6989727	1079	268	-45	176.2	129
11MP-23	Skookum Main	625377	6989561	1060	268	-45	169.2	136
11MP-24	Skookum Main	625377	6989561	1060	268	-60	147.8	118
11MP-25	Skookum Main	625834	6989713	1089	358	-45	134.1	108
11MP-26	Skookum Main	625834	6989713	1089	178	-45	135.9	115
11MP-27	Skookum Main	625637	6989565	1059	358	-50	197.2	170
11MP-28	Skookum Main	625637	6989565	1059	333	-50	132.0	109
11MP-29	Skookum Main	625981	6989661	1081	333	-50	121.3	94
11MP-30	Skookum Main	625448	6989358	1000	358	-50	121.3	96
11MP-31 ŧ	Skookum West	623238	6988690	919	358	-45	175.6	136
11 MP-32 ŧ	Skookum West	623238	6988690	919	328	-45	157.0	114
11 MP-33 ŧ	Skookum West	623448	6988750	915	358	-45	135.0	12
11 MP-34 ŧ	Skookum West	623315	6988965	996	358	-45	135.6	55
11 MP-35 ŧ	Skookum West	623315	6988965	996	328	-45	138.7	21
11 MP-36 ŧ	Skookum West	622973	6988834	988	228	-45	105.2	13
11 MP-37 ŧ	Skookum West	622973	6988834	988	228	-67	51.2	38
11MP-38 ŧ	Skookum West	622975	6988835	990	18	-45	63.1	44
11MP-39 ŧ	Skookum West	624012	6989420	1006	218	-50	106.7	57
11MP-40	Skookum West	624012	6989420	1006	188	-50	65.8	22
11MP-41	Skookum West	623815	6988968	1003	178	-50	162.5	125
TOTAL							**6011m**	**4,255**

ŧ denotes hole located by Author *includes a total of 861 QAQC samples

Table 7: 2012 diamond drill hole specifications

Hole ID	Target	Easting NAD 83	NorthingZone 7	Elev.	Az.	Dip	Length (m)	No.* of Samples
12MP-01 ŧ	Skookum Main	625723	6989684	1088	270	-50	177	120
12MP-02	Skookum Main	625338	6989543	1041	90	-50	168	49
12MP-03	Skookum Main	625758	6989671	1081	270	-50	78	0
12MP-03A	Skookum Main	625758	6989671	1081	270	-48	228	197
12MP-04	Skookum Main	625758	6989671	1081	240	-65	186	190
12MP-05	Skookum Main	625509	6989453	1081	270	-50	180	147
12MP-06	Skookum Main	625837	6989760	1097	270	-50	225	212
12MP-07	Skookum Main	625570	6989585	1075	270	-50	201	135
12MP-08	Skookum Main	625752	6989580	1067	270	-50	204	115
12MP-09	Skookum Main	625215	6989829	1017	160	-50	186	129
12MP-10	Skookum Main	625837	6989760	1097	80	-50	198	164
12MP-11	Skookum Main	625480	6989810	1065	310	-50	171	68
12MP-12 ŧ	Big Alex	621110	6991180	730	270	-45	162	78
12MP-13 ŧ	Big Alex E	622015	6990983		325	-50	150	114
12MP-14 ŧ	Big Alex E	622015	6990983		325	-70	111	72
TOTAL							**2625m**	**1790**

ŧ denotes hole located by Author *includes a total of 236 QAQC samples

The 2015 RAB drill program on the Skookum Main showing *(Figure 20)* was completed by GroundTruth Exploration Inc. of Dawson City, Yukon using their remote controlled, tracked, air/hydraulically operated rotary air blast (RAB) drill with a 44 hp turbo charged Kubota diesel engine. The drill uses a stationary 300/200 compressor and a 90 mm COP32 hammer. Drill rods are 1.5m long, drill hole diameter is 8.88 cm and chips range in size from powder to 3/8”. RAB holes were surveyed in using a hand held GPS unit and a compass. RAB samples were collected at 1.52m intervals throughout the entire hole with 433 samples collected and analyzed and 46 additional (QAQC) samples inserted. Chip trays with representative chips for each interval are stored at the premises of GroundTruth Exploration Inc. and complete sets of bagged duplicate samples for each drill hole are stored at each respective drill site for future use if necessary. RAB drill hole specifications are summarized in Table 8, below.

Table 8: 2015 RAB drill hole specifications

Hole ID	Easting NAD 83	Northing Zone 7	Elev.	Az. (°)	Dip (°)	Length (m)	Samples	
							No.	QAQC
15MPR-01 ŧ	625700.2	6989750.6	1088.4	340	-50	45.72	30	0B, 4D, 1S
15MPR-02	625723.5	6989765.6	1086.8	330	-45	44.20	30	1, 3, 1
15MPR-03 ŧ	625676.9	6989740.3	1088.5	330	-45	44.20	29	1, 4, 0
15MPR-04 ŧ	625655.9	6989725.4	1087.7	330	-45	57.91	38	1, 0, 1
15MPR-05 ŧ	625638.3	6989714.7	1087.4	330	-45	50.29	33	1, 2, 1
15MPR-06 ŧ	625617.7	6989701.3	1086.6	330	-45	50.29	33	0, 1, 1
15MPR-07 ŧ	625670.8	6989706.2	1086.3	330	-45	60.96	40	1, 3, 1
15MPR-08	625692.2	6989720.9	1087.3	330	-45	65.53	43	0, 2, 2

15MPR-09 ŧ	625713.0	6989732.6	1087.1	330	-45	60.96	41	2, 2, 0
15MPR-10 ŧ	625725.8	6989710.2	1085.2	330	-45	60.96	41	1, 1, 1
15MPR-11	625707.7	6989696.0	1083.5	330	-45	60.96	40	1, 2, 2
15MPR-12	625684.3	6989683.6	1084.0	330	-45	53.34	35	1, 0, 1
TOTAL						**655.3m**	**433**	**10B,24D,12S**

ŧ denotes hole located by Author in 2016 B: blank, D: duplicate, S: standard

The 2011 and 2012 diamond drill programs were supervised by Janice Fingler, M.Sc., P.Geo., and the Project Geologist in the 2012 program was Jerry Solomon, M.Sc., P.Geol.; both are qualified professionals.

The initial 2011 drill program was designed to test the strongest portion of the easterly trending Skookum Jim gold in soil anomaly at the Skookum Main showing, with the first drill holes testing the strongest highly anomalous trench intercept in TR10-SJ-02 which returned 1.25 g/t Au over 30m, within a broader interval of 0.67 g/t Au over 105m. Subsequent holes were guided by trends defined by the soil geochemistry and linear magnetic lows, believed to reflect mineralized structures.

The best apparent intersections were from the Skookum Main showing, with the discovery hole returning 1.51 g/t Au over a 106m drill length, including 2.44 g/t Au over 38.9m, including 8.34 g/t Au over 8.4m in DDH 11MP-01. Other significant intersections included 1.13 g/t Au over 19.8m in DDH 11MP-05, 0.63 g/t Au over 45.3m in DDH 11MP-06, and 0.93 g/t Au over 40.0m in DDH 11MP-08. However, orientation of the zone had not been determined and lithologies could not be correlated between drill sections.

A structural analysis suggested a northerly trend to mineralized structures. Lithogeochemical and 3-D modelling studies by indicated a 070°/70°SE mineralized structural trend, with a stratigraphic control; gold is preferentially hosted in felsic units and is significantly reduced in mafic units, with stratigraphy trending 340°/25°NE. Consequently, the 2012 drill holes at Skookum Main were primarily drilled westerly to intersect structure and stratigraphy. Results were generally restricted to narrower intervals in 2012 except for in DDH 12MP-10, which returned 0.72 g/t Au over 40.6m, including 1.40 g/t Au over 14.7m.

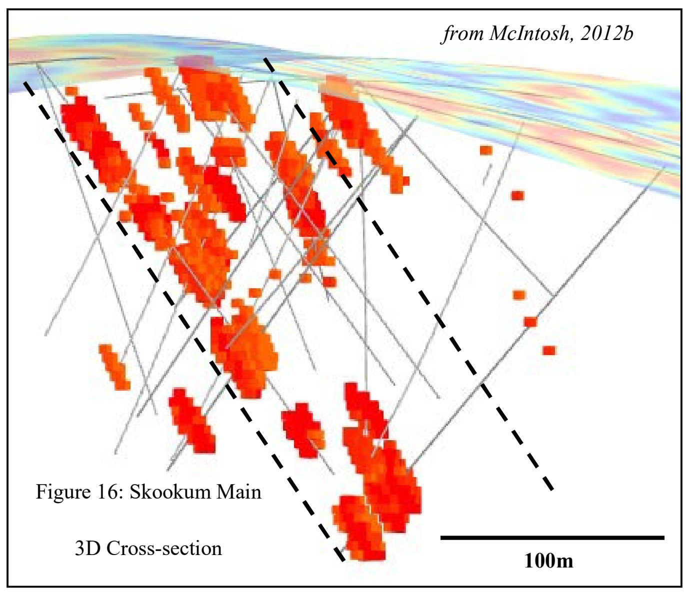


Figure 16: Skookum Main 3D Cross-section

Oriented core in 2012 generally confirmed a northwest/ENE trend to lithological contacts, as determined in the 3D model. A random distribution of points exists for fractures and veins since these tend to occur in regions of more fractured core where measurements are less reliable.

A re-evaluation of the initial Skookum Main gold discovery and encouraging results from the 2013 IP and geoprobe surveys over the Skookum Main showing resulted in orientation of the 2015 RAB drill holes perpendicular to the 070°/SE trend of mineralization. The trend was confirmed in the RAB drill program with a slightly shallower dip of 55°SE identified to mineralization. This trend is common throughout the White Gold district, although dips are typically to the north.

Major inconsistency exists in previous core logging, which was performed by 7 different geologists during the 2011 and 2012 drill programs. A review of core by the author indicates that much of the felsic biotite schist to gneiss in some holes was erroneously logged as mafic schist due to the dark colour (melanocratic, not mafic).

Based on the attitude for the mineralization from the 3-D model, geophysics and the RAB drill program, it appears that holes 11MP-01, -05 and -06 were drilled obliquely in the down dip direction, resulting in significantly narrower true widths for the intervals and contributing to difficulty in interpretation. In addition, holes 11MP-09, -22, -24 and all the significant 2012 drill intersections (in fact all but two of the 2012 drill holes) were drilled parallel or near parallel to the trend of the Skookum Main mineralization, resulting in extreme difficulty in interpretation of the overall geometry and definition of the continuity of the zone. Only nine holes were drilled at a favourable orientation within the Skookum Main showing. The only favourably oriented intersections obtained were from holes 11MP-04, -08 and -30, drilled near perpendicular to the mineralized trend, and from DDH11MP -28, drilled perpendicular to the trend.

Consequently, the best true width intersections from the Skookum Main showing were 0.93 g/t Au over an approximate 36.4m true width (TW), including 1.39 g/t Au over 8.4m TW in DDH 11MP-08, 1.51 g/t Au over 13.4m TW, including 2.44 g/t Au over 6.4m TW in DDH 11MP-01, 0.88 g/t Au over 17.5m in 11MP-27, and 4.76 g/t Au over 0.9m TW in DDH 12MP-03A. The mineralized intercepts consist of extensive albite-ankerite-limonite-sericite alteration ± silicification, quartz veins, stockwork and breccia, typical proximal alteration in the White Gold district. The main host rock appears to be felsic orthogneiss which is a favourable host for mineralization due to competency.

The zone occurs along the east-northeast trending Skookum Jim sinistral strike slip fault system; such fault systems are commonly related to mineralization within the district. The favourable Skookum Jim fault, defined by a magnetic low signature in Figure 17, has not been adequately tested along strike and down dip. There is good potential to trace this zone along strike and at depth by drilling. Based on intersection lineations, the zone probably plunges to the east-southeast, towards the Hackly breccia, which returned 11.7 g/t Au from quartz breccia float.

Significant diamond drill intersections are summarized in Table 9 on the following page. The attitude of all mineralized intercepts is not definitively known due to the variable azimuths of the diamond drilling, primarily sub-parallel to the mineralized zone, and possible irregularities within the zone. Approximate interpreted true widths are shown based on a 070°/55°SE trend.

Table 9: Significant diamond drill results on Skookum Main

Hole	From(m)	To(m)	Length(m)	TW (m)	Au(g/t)
11MP-01	24.5	106.0	81.5	13.4	1.51
includes	29.1	68.0	38.9	6.4	2.44
includes	31.8	40.2	8.4	1.4	8.34
includes	32.9	35.0	2.1	0.3	26.58
and	204.0	213.6	9.6	1.6	2.59
includes	210.4	213.6	3.2	0.5	6.51
11MP-04	4.0	8.9	4.9	4.5	1.46
11MP-05	3.1	22.9	19.8	3.3	1.13
11MP-06	3.7	49.0	45.3	9.0	0.63
includes	3.7	25.8	22.1	4.4	0.81
11MP-08	182.7	222.7	40.0	36.4	0.93
includes	213.5	222.7	9.2	8.4	1.39
11MP-09	21.1	22.5	1.4	0.5	2.24
and	73.0	74.1	1.1	0.4	1.87
and	85.0	86.5	1.5	0.5	1.60
11MP-22	138.3	140.3	2.0	0.7	1.32
11MP-24	3.1	7.5	4.5	1.5	1.08
includes	3.1	4.5	1.5	0.5	2.80
and	79.0	80.5	1.5	0.5	1.26
11MP-25	41.5	51.3	9.8	8.9	0.78
includes	48.0	51.3	3.3	3.0	1.56
and	96.0	117.5	21.5	19.6	0.54
includes	113.5	116.0	2.5	2.3	1.86
11MP-27	23.5	24.5	1.0	0.9	1.67
and	77.6	79.0	1.4	1.3	1.31
and	101.3	102.4	1.1	1.0	1.29
and	119.5	138.7	19.2	17.5	0.88
includes	134.0	138.7	4.7	4.3	1.93
11MP-28	24.5	26.5	2.0	2.0	1.52
11MP-30	25.0	30.0	5.0	4.6	1.58
12MP-01	90.00	92.50	2.50	0.8	1.2
and	144.80	146.30	1.50	0.5	1.43
12MP03A	32.30	37.50	5.20	1.8	1.06
and	154.10	162.00	7.90	2.7	1.47
includes	159.50	162.00	2.50	0.8	3.14
and	204.00	206.80	2.80	0.9	4.76
12MP-04	138.34	138.81	0.47	0.22	6.77
and	162.28	162.62	0.34	0.16	13.01
and	182.55	183.00	0.45	0.22	6.41
12MP-05	92.60	96.00	3.40	1.2	1.37
12MP-06	68.80	70.10	1.30	0.4	5.85
and	92.36	95.00	2.64	0.9	2.04
and	116.70	119.31	2.61	0.9	1.36
12MP-08	29.50	31.00	1.50	0.5	1.31
12MP-10	27.60	29.40	1.80	0.3	4.10
and	38.90	79.50	40.60	7.3	0.72
includes	64.80	79.50	14.70	2.6	1.40
includes	66.70	72.35	5.65	1.0	2.17

NB: TW denotes approximate true width

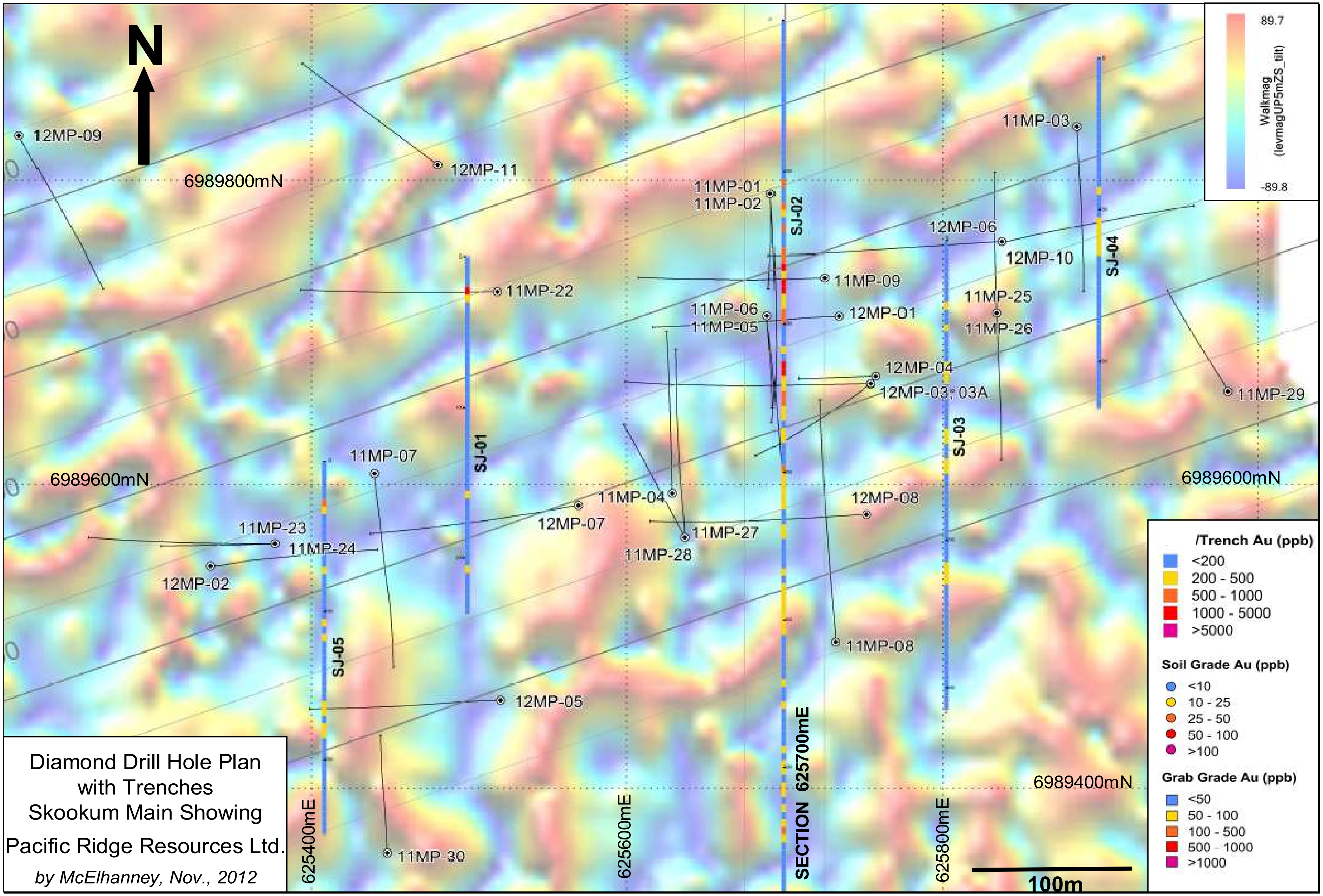


FIGURE 17: Diamond Drill Hole Plan over Magnetics at Skookum Main

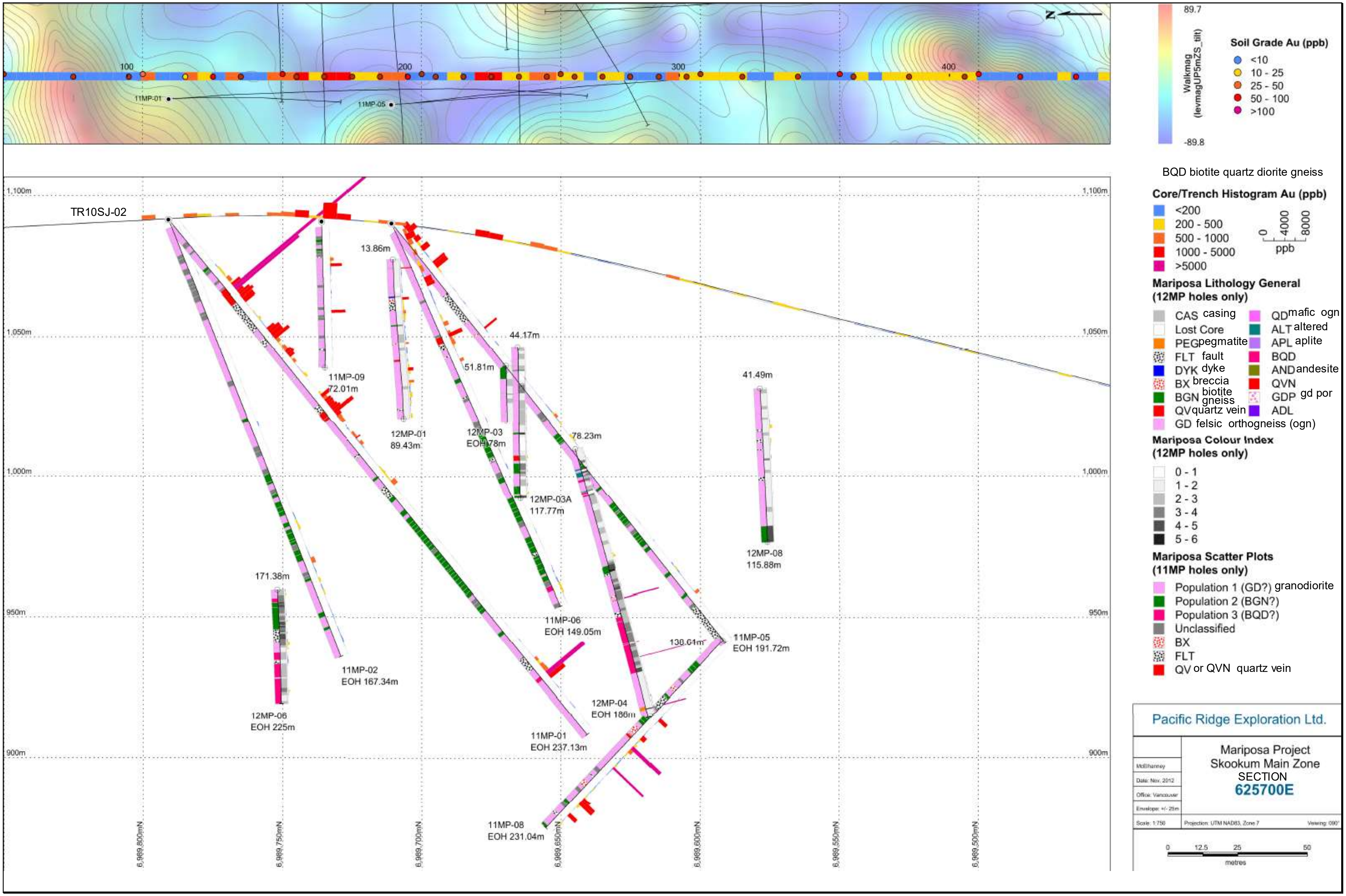


FIGURE 18: Section 625700E at Skookum Main

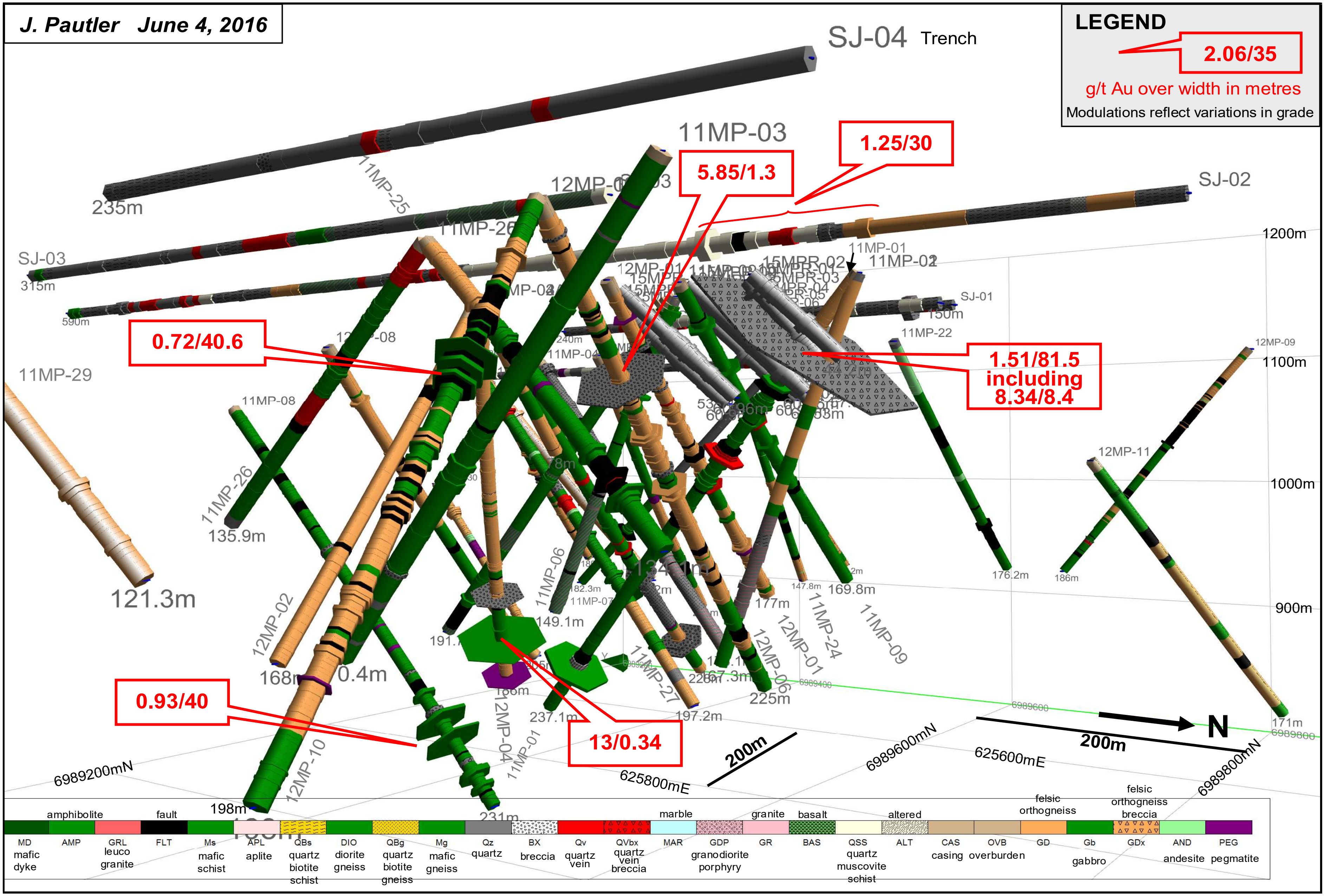


FIGURE 19: 3D Drill Section

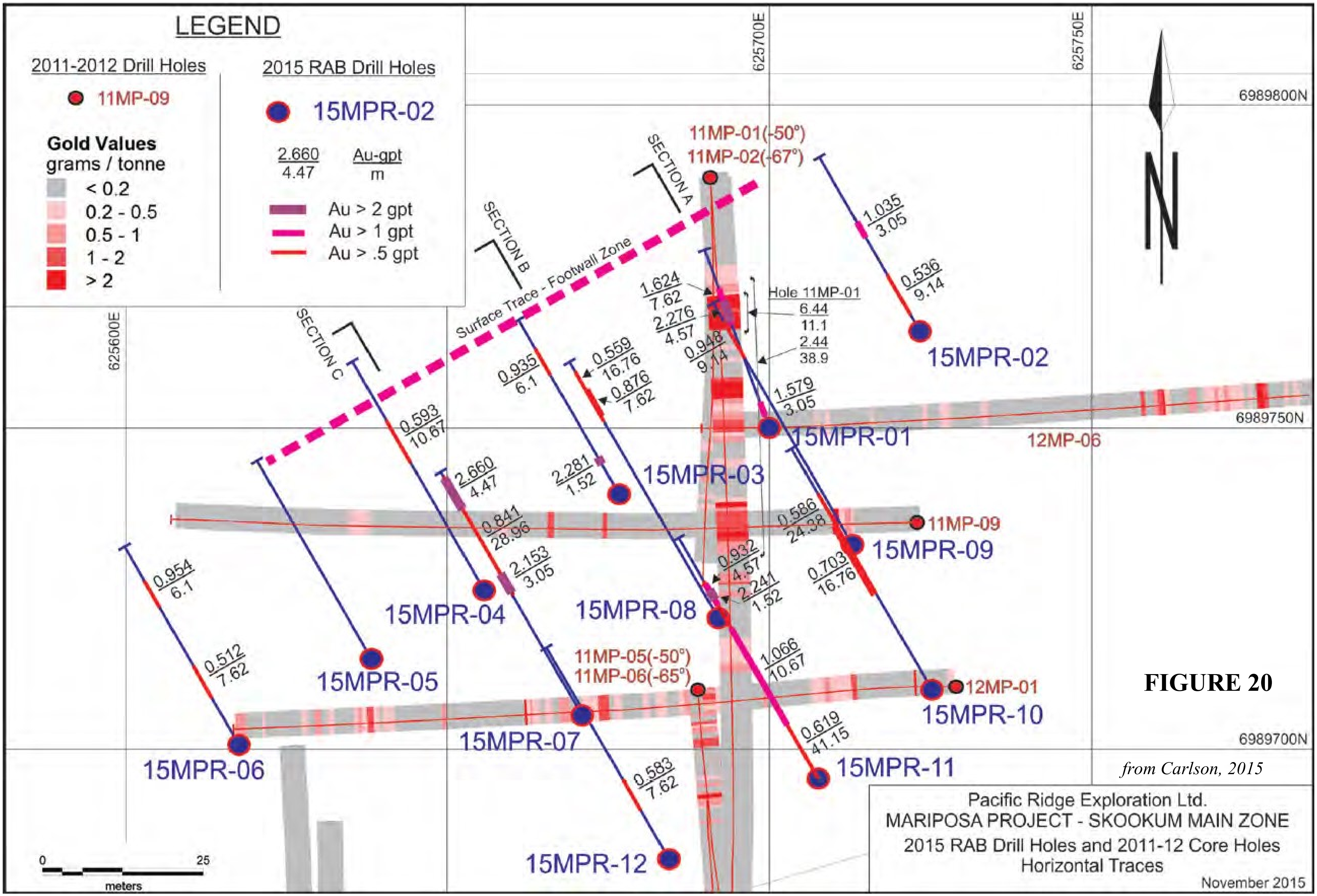


FIGURE 20

from Carlson, 2015

The purpose of the 2015 RAB drill program on the Skookum Main zone was to follow up the best apparent gold drill intersection on the property (1.51 g/t Au over 106m in hole 11MP-01), to verify the orientation of the zone, and to determine if the zone has a traceable strike extent. The program was planned, supervised, and chips logged by Gerald Carlson, Ph.D., P.Eng., President and CEO of the Optionor, a qualified professional. RAB drill hole locations with traces are shown in Figure 20 and drill sections in Figures 21 to 23, showing the 2011 and 2012 drill holes and the discovery trench TR10SJ-02. Significant RAB drill hole results are summarized in Table 10, below. The lengths of the intersections appear to closely approximate true widths since the holes were drilled near perpendicular to the interpreted trend of the mineralized zones.

Table 10: Significant RAB drill results

Number	From(m)	To(m)	Length(m)*	Au(g/t)	Zone
15MPR-01	0.00	6.10	6.10	0.926	Central
and	27.43	35.05	7.62	1.624	Footwall
includes	27.43	32.00	4.57	2.276	Footwall
includes	28.96	30.48	1.52	3.56	Footwall
15MPR-02	4.57	13.72	9.14	0.536	Central
and	24.38	27.43	3.05	1.035	Footwall
15MPR-03	7.62	9.14	1.52	2.281	Central
and	30.48	36.58	6.10	0.935	Footwall
15MPR-04	32.00	42.67	10.67	0.593	Footwall
15MPR-06	12.19	19.81	7.62	0.512	Central
and	35.05	41.15	6.10	0.954	Footwall
15MPR-07	30.48	59.44	28.96	0.841	Footwall
includes	30.48	35.05	4.57	2.660	Footwall
	32.00	33.52	1.52	4.43	Footwall
and	51.82	59.44	7.62	1.217	Footwall
15MPR-08	3.05	7.62	4.57	0.932	Central
and	45.72	62.48	16.76	0.559	Footwall
includes	50.29	57.91	7.62	0.876	Footwall
15MPR-09	47.24	56.39	9.14	0.948	Footwall
15MPR-10	24.38	48.77	24.38	0.586	Central
includes	24.38	41.15	16.76	0.703	Central
15MPR-11	0.00	41.15	41.15	0.619	Central
includes	12.19	22.86	10.67	1.066	Central
15MPR-12	12.19	19.81	7.62	0.583	Central

* sample lengths approximate true widths

The RAB drill program was successful in confirming a 060-070°55°SE trend to mineralization and demonstrated continuity of mineralization over the 125m strike length tested, although only elevated results were encountered in hole 15MPR-5. Broad, low grade intervals were encountered including 0.619 g/t Au over the entire 41.15m in 15MPR-11, 0.841 g/t Au over 28.96m in hole 15MPR-07, and 0.586 g/t Au over 24.38m in hole 15MPR-10. The average of all 433 samples (655.3m of drilling) was 0.108 g/t Au. Better grade mineralization was encountered in a number of holes, such as 3.56 g/t Au over 1.52m from 28.96 to 30.48m in hole 15MPR-01 and 4.43 g/t Au over 1.52m from 32.00 to 33.52m in hole 15MPR-07, as well as numerous intervals in the 2 to 3 g/t Au range. These higher grade intervals identified two and possibly three parallel higher grade structures within the over 75-100m wide Skookum Main showing.

The Footwall zone was encountered in holes 15MPR-01 to 15MPR-09, defining mineralization over a 125m strike length to a depth of 35 to 40m, open along strike in both directions and at depth. This includes the lower grade hole 15MPR-05, where the highest assay in the zone was 0.496 g/t Au. The zone is characterized by the occurrence of disseminated pyrite, a significant increase in the amount of quartz, usually increased iron oxide as well as sericite and potassium feldspar alteration.

The Central zone was observed in varying intensities in all 12 drill holes, but the consistency of grade and width is more variable than the Footwall zone. The Upper zone was not encountered in any of the 2015 RAB holes, but is inferred mainly from values encountered in Trench 10SJ-02.

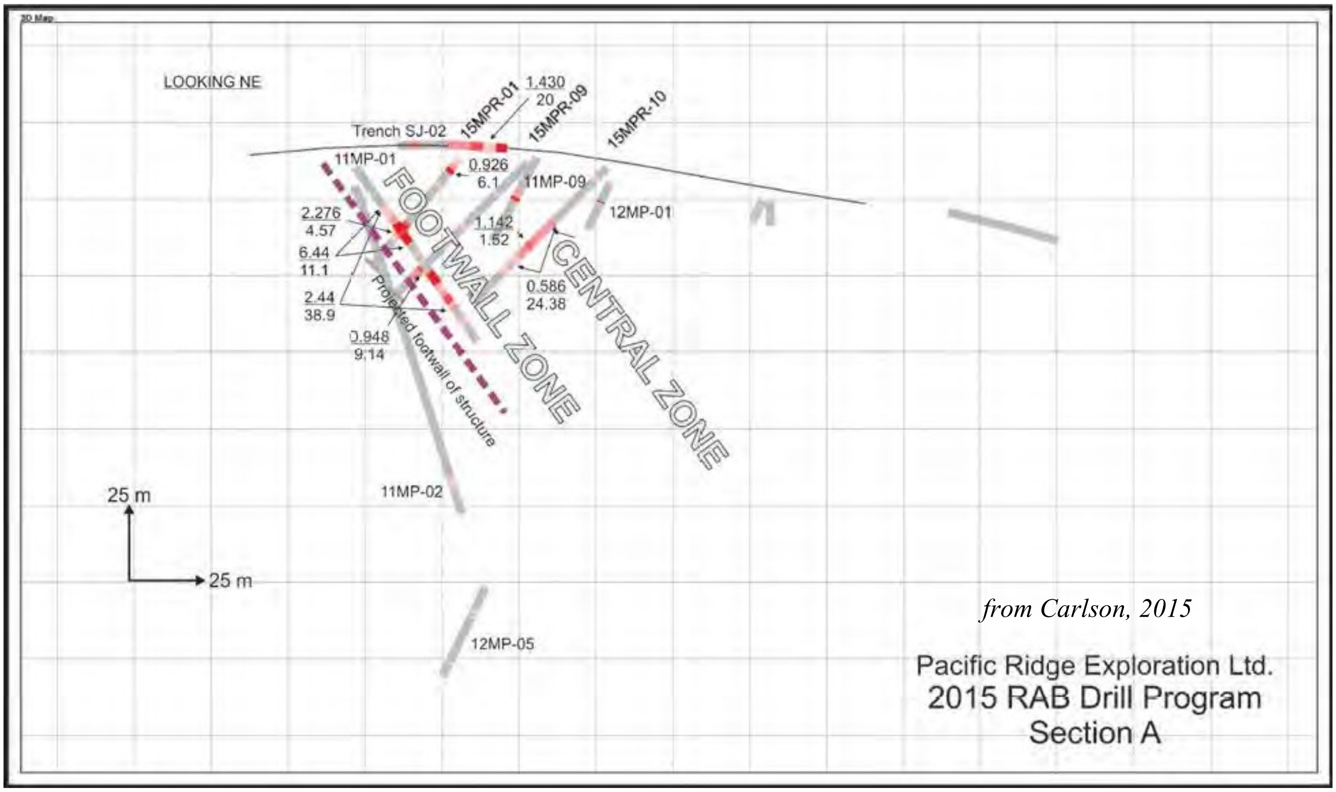


Figure 21: RAB Drill Cross-section A

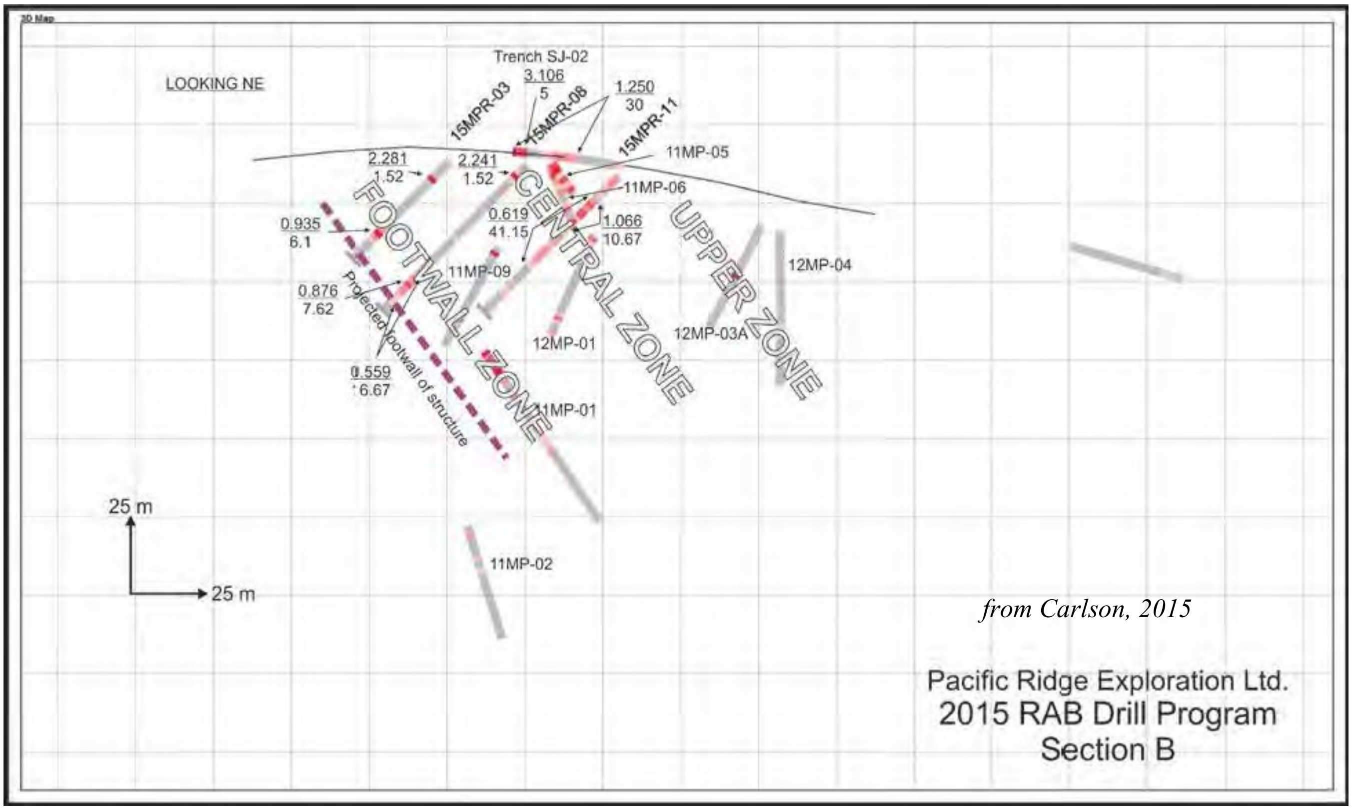


Figure 22: RAB Drill Cross-section B

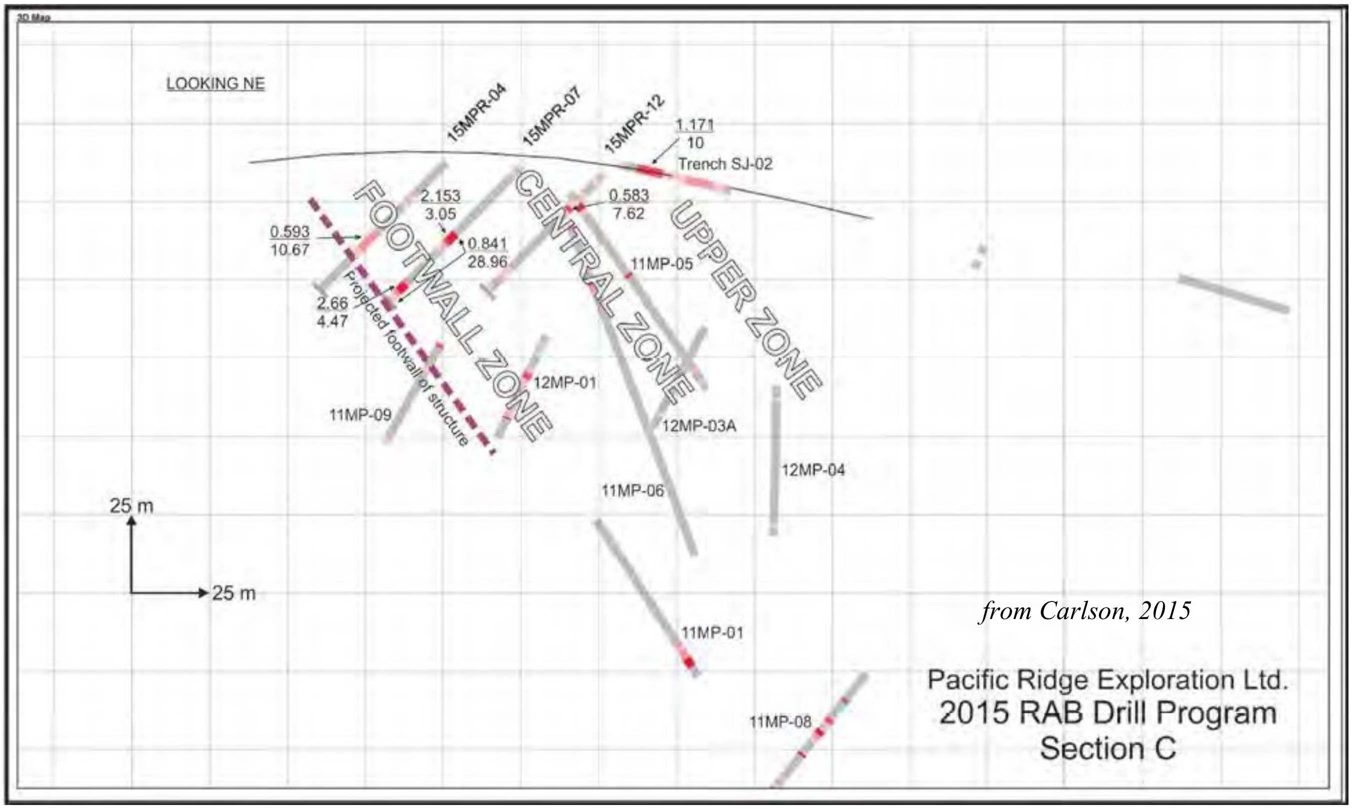


Figure 23: RAB Drill Cross-section C

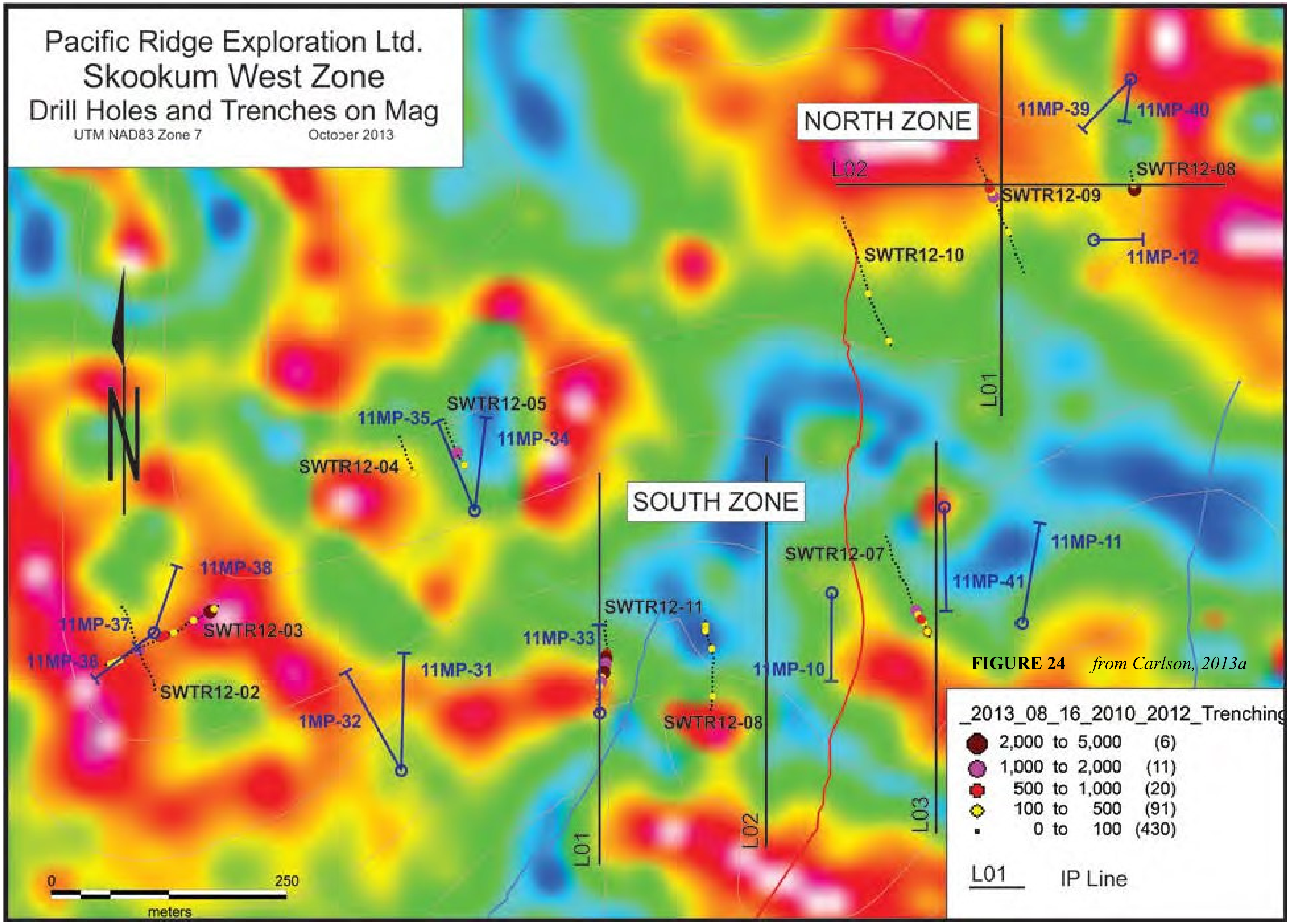


FIGURE 24 *from Carlson, 2013a*

The Skookum West showing was tested by 1671m in 14 diamond drill holes, but with only five at favourable orientations and all holes were drilled prior to trenching and geoprobing. The best true width diamond drill intersections were 0.98 g/t Au over 3.2m in 11MP-31 and 3.74 g/t Au over 1.2m in 11MP-33. Intercepts consist of quartz veined (cm scale) and/or limonitic, ±pyritic, amphibolite (mafic metavolcanic to meta-intrusion). The mafic unit tends to be a less favourable host rock due to its less competent nature. Potential exists within the more competent orthogneiss with favourable albite-ankerite-limonite-sericite alteration, which has been observed in trenches.

Two drill holes targeting the northeasterly trending Hackly Gold soil anomaly (11MP-20 & -21) were not drilled at favourable azimuths.

Out of three holes that targeted the Gertie soil anomaly (11MP-17 to -19) only one reached its target depth in the Gertie East area (11MP-19), but was drilled at 125°/-50°, parallel to the trend of the zone, so did not return anomalous results. Significant drill intersections are summarized below. True widths have been calculated for the Skookum West showing based on the trend of Skookum Main. The Big Alex soil anomaly trends northerly, Big Alex East appears to mimic the Skookum Main orientation and the quartz-muscovite schists at Maisy May trend northwest and dip northeast based on curvature around topography; drill holes for these showings appear to be favourably oriented.

Table 11: Significant diamond drill results from other zones

Hole	From(m)	To(m)	Length(m)	TW (m)	Au(g/t)	Zone
11MP-11	17.0	19.1	2.1	1.9	1.69	Skookum West
11MP-12	23.4	24.9	1.5	0.5	1.32	Skookum West
11MP-31	24.5	28.0	3.5	3.2	0.98	Skookum West
11MP-33	46.0	47.3	1.3	1.2	3.74	Skookum West
11MP-34	85.6	86.9	1.3	1.2	2.00	Skookum West
11MP-15	6.5	8.1	1.6	1.6	1.48	Maisy May
and	82.5	84.0	1.5	1.5	1.28	
11MP-16	189.2	193.3	4.1	4.1	0.94	Maisy May
12MP-12	27.60	33.00	5.4	5.4	1.61	Big Alex
includes	27.60	29.40	1.8	1.8	4.10	
12MP-13	42.80	55.20	12.4	12.4	0.81	Big Alex
includes	42.80	48.00	5.2	5.2	1.64	
12MP-14	37.50	39.00	1.5	1.5	1.43	Big Alex

NB: TW denotes approximate true width

One hole (12MP-12) was drilled on the northern, northerly trending Big Alex soil anomaly, returning 4.1g/t Au over 1.8m from 27.6 to 29.4m related to a limonitic fault gouge zone with some quartz breccia. Sheeted quartz veins (<1 cm wide) are hosted by pegmatite just below the drill intersection. Just east of Big Alex, near the mouth of Camp Creek, 3.02 g/t Au was obtained by Gordon Richards from very fine grained sulphide layers in quartz breccia phases of pegmatite dykes. An examination of the exposure revealed pegmatite with fine pyrite in mm wide veinlets trending at 060-070°/40-85°SE, and minor irregular quartz (5-7 cm), sheeted quartz veins (1-2 cm) with cubic pyrite and one 1.5m rusty quartz vein trending 045°. The pegmatite cuts hornblende and K-spar megacrystic granodiorite of the Walhalla pluton. The zone was tested by two drill holes which returned 0.81 g/t Au over 12.4m, including 1.64 g/t Au over 5.2m (12MP-13) and 1.43 g/t Au over 1.5m (12MP-14).

DDH 11MP-13 to -16, drilled at 225°/-45° tested anomalous gold in soil results (728.3 ppb Au soil targeted by DDH 11MP-16) on the Maisy May anomaly associated with quartz-muscovite schists. Hole 11MP-16 intersected 140m of quartz-muscovite schist, open at depth. A section of silicified quartz-muscovite schist with 3-5% pyrite and chalcopyrite assayed 0.72 g/t Au and 0.2% Cu over 5.8m from 187.5 to 193.25, including 2.23 g/t Au with 0.2% Cu, 0.26% Pb, 44 g/t Ag over 1.23m. Quartzite was intersected below the quartz muscovite schist in 11MP-14. The upper intersection in DDH 11MP-15 (0.54 g/t Au over 6.5m from 3 to 9.5m, including 1.5 g/t Au over 1.6m, and 1.3 g/t Au over 1.5m), which tested anomalous gold in soils coincident with a linear magnetic low, was highly oxidized limonitic quartz muscovite schist with fault gouge and very poor recovery. Quartz muscovite schist ±oxidized pyrite cubes were observed near the collar of the hole. The lower interval was associated with quartz stockwork and silica-carbonate-albite alteration with minor quartz veinlets at 15-20°CA. Mafic schists were logged in the upper portions of 11MP-13 to -14 but consist of biotite-quartz-feldspar gneiss (probable metasedimentary rocks).

Drill sampling methods are discussed under “Sample Preparation, Analyses and Security”, below.

Sample Preparation, Analyses and Security

The 2011 and 2012 core was delivered to the Mariposa camp where block markers, in imperial units, were first converted into metric units and the core was logged, involving descriptions of lithology, alteration, structure and mineralization, by geologists. After logging, intervals for geochemical analysis were outlined for sampling and sample intervals entered. Most of the core was sampled and sample intervals were generally 1.0 to 1.5m except where controlled by geological contacts. Where core recoveries were poor and lithological changes were subtle, samples were laid out block to block (i.e., at 1.52m intervals).

Drill core samples were cut on site using a gas powered diamond saw. One half of the core was replaced in the core box for future reference, and the other half bagged in numbered plastic bags, placed in rice bags and sealed for shipping. Certified reference standards (including a low, a medium and a high grade standard), blank material and core duplicate samples were inserted at random intervals, approximately every 20 samples, into the sample stream by the company to test the accuracy and precision of the laboratory. The field duplicates consisted of quartering the remaining half core of randomly selected samples. A total of 4,948 samples of drill core were submitted for analysis with 1,097 additional QAQC samples.

RAB samples were collected at 1.5m intervals, logged, photographed and representative chips catalogued in chip trays for future reference. Cuttings are deposited from the cyclone into a 20 litre bucket, which is dumped into an 8:1 splitter, with approximately 2.25 kg bagged as a sample and the remainder deposited into a retention bucket from which another 2.25 kg is bagged as a duplicate for retention and a small plastic container of chips is collected, dry and then wet sieved, and washed chips catalogued in chip trays. Remainder of retention bucket is discarded. Buckets and splitter are cleaned with pressurized air. Analytical sample is bagged in a 12”x20” ore bag, sample ID barcode inserted into bag and sealed with zip tie with external barcode sample ID attached. Chip trays are stored at the premises of GroundTruth Exploration Inc., Dawson City, Yukon Territory and complete sets of bagged duplicate samples for each drill hole are stored at each respective drill site for future use if necessary. The RAB drill program was planned, supervised, and chips logged by Gerald Carlson, Ph.D., P.Eng., President and CEO of the Optionor.

In the 2011 to 2012 diamond drill programs all sampling was conducted under the supervision of a geologist and the chain of custody from the drill to the sample logging facility was monitored by company personnel. Samples were shipped to the laboratory by qualified couriers. All sample preparation was conducted by the laboratory.

The 2011 and 2012 core samples were sent directly by air charter to the preparation facility of Inspectorate Exploration & Mining Services in Whitehorse, Yukon Territory (Inspectorate), where they were prepared then internally sent to Inspectorate’s Richmond, British Columbia facility, which is SO9001:2008 certified, for analysis. Preparation involved crushing and pulverizing to 85% passing 200 mesh. Determinations for gold were completed on a 30g subsample subjected to fire assay, followed by an atomic absorption (AA) finish. Sample results exceeding 10,000 ppb gold were subjected to fire assay followed by a gravimetric finish. An additional 30 elements were determined by sample digestion in an aqua regia solution and analysis by Inductively Coupled Plasma (ICP) - mass spectrometry (MS) and ICP- emission spectrometry (ES). Mercury determinations were completed by cold vapour fusion. *(Refer to the Optionor’s News Releases, July 28, 2011 and October 16, 2012.)*

The 2015 drill samples were delivered by GroundTruth Exploration Inc. to the sample preparation facility of Bureau Veritas Mineral Laboratories (BVML) in Whitehorse, Yukon via Kluane Freight Lines Ltd. Samples were prepared, then internally sent to BVML’s Vancouver, British Columbia facility for analysis. Sample preparation involved crushing 1 kg to 70% passing through 10 mesh, split 250g and pulverize to 85% passing through 200 mesh (PRP70-250). Blanks, duplicates and commercial standards were included in each batch. Samples were then internally sent to BVML’s Vancouver facility for analysis. Gold was analyzed by fire assay on a 30g sample for Au with an atomic absorption finish (FA430) and 45 elements by 4 acid digestion with an Inductively Coupled Plasma (ICP)-mass spectrometry finish on a 0.25g sample (MA200).

The 2016 samples were delivered to the sample preparation facility of Bureau Veritas Mineral Laboratories (BVML) in Whitehorse, Yukon Territory via Kluane Freight Lines Ltd. for the trenching/prospecting program by the Corporation (with blanks and commercial standards included in each batch) and directly by the author for the mapping/prospecting program by the Optionor. Sample preparation (PRP90-250) involved crushing a 1 kg split to 90% passing 10 mesh. A second 250g split was pulverized to 85% passing 200 mesh. Samples were then internally sent to BVML's Vancouver facility for analysis. Gold was analyzed by fire assay on a 30g sample for Au with an atomic absorption spectrometry finish (FA430 package) and 36 elements by 4 acid digestion with an Inductively Coupled Plasma (ICP)-mass spectrometry finish on a 0.25g sample (AQ200 package). Values over 10 g/t Au were re-assayed by fire assay followed by a gravimetric finish (FA530 package).

All soil samples from the property were sent or delivered to the sample preparation facility of Acme Analytical Laboratories Ltd. (now Bureau Veritas Mineral Laboratories) and then Bureau Veritas Mineral Laboratories in Whitehorse where they were dried at 60°C and screened to -80 mesh (SS80). Samples were internally sent to the laboratory's Vancouver facility for analysis using a 36 element ICP package on a 15g sample which involves a nitric-aqua regia digestion (1DX2, now AQ201). The A horizon soils were analyzed by Acme Analytical Laboratories Ltd. for 36 elements by ultratrace aqua regia on a 15g aliquot with an ICP-mass spectrometry finish (1F2).

A total of 1,097 samples (18%) from the 2011 and 2012 diamond drill programs were submitted for quality assurance and quality control (QAQC), consisting of 285 standards, 293 blanks and 283 field duplicates. The certified standards used were CDN-GS-22 (0.64 ±0.06 g/t Au), CDN-GS-2E (1.52 ±0.14 g/t Au), CDN-GS-4B (3.77g/t ±0.35 g/t Au) and CDN-GS-7B (6.42 ±0.46 g/t Au), (website at http://www.cdnlabs.com). Blank material consisted of crushed decorated white stone (marble). A total of 46 (10.6%) samples were submitted for QAQC in the 2015 RAB program consisting of 12 standards, 10 blanks and 24 field duplicates. In the 2016 trenching program by the Corporation 10 QAQC samples were submitted (8.5%) consisting of 5 standards and 5 blanks. The certified standard used was CDN-GS-1P5F (1.40 ±0.12 g/t) in 2015 and CDN-GS-5H (3.88 ±0.28 g/t) in 2016. The blank used in 2015 and 2016 was CDN-BL-10 (<0.01 g/t Au), consisting of blank granitic material.

The standards and blanks returned results within acceptable limits, except three of the 2011 standards appear to have been mislabeled. This indicates that the analytical results had an acceptable degree of precision and were free from contamination during sample preparation. The overall positive reproducibility in duplicates suggests that the gold mineralization is not coarse grained and sampling procedures were adequate.

Quality control procedures were also implemented at the laboratories, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All sample preparation was conducted by the laboratories. The laboratory is entirely independent from the Corporation. Inspectorate Exploration & Mining Services and Bureau Veritas Mineral Laboratories were IS0 9001 accredited for the procedures performed. In the author's opinion the sample preparation, security, and analytical procedures were entirely adequate.

A sampling protocol should be implemented by the Corporation, involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory in future trenching and drill programs on the project.

Data Verification

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory and company inserted standards, blanks and duplicates (repeats). There is a good correlation between the field duplicates collected for quality control. Quality control procedures are documented in "Sample Preparation, Analysis and Security".

There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

Mineral Processing and Metallurgical Testing

The Mariposa Property is at an early exploration stage and no metallurgical testing has been carried out.

Mineral Resource Estimates

There has not been sufficient work on the Mariposa Property to undertake a resource calculation.

Interpretation and Conclusions

The Mariposa Property constitutes a property of merit based on:

- favourable geological setting within the White Gold district,
- location at the headwaters of significant placer producing creeks,
- widespread gold-bearing quartz vein, stockwork and breccia style mineralization,
- association with east-northeasterly and lesser northwesterly and possibly northerly structures,
- favourable competent host rocks consisting of orthogneiss and other metamorphic rocks of the Yukon-Tanana terrane,
- favourable albite-ankerite-limonite(±pyrite)-sericite alteration
- association of gold with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead ±copper, ±arsenic,
- presence of open and untested targets and
- strongly similar characteristics to the orogenic type of gold mineralization within the White Gold district.

The following are similar characteristics observed on the Mariposa Property to the orogenic type of gold mineralization within the White Gold district:

- association with an east-northeasterly sinistral strike slip fault system with small-displacement, which appears to be related to mineralization,
- association with quartz veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold,
- predominant east-northeast trend to mineralized zones,
- predominantly hosted within felsic orthogneiss (meta-intrusive) of Permian age,
- some mineralization is also hosted by Snowcap and Finlayson assemblage metamorphic rocks,
- proximity to ultramafic – mafic horizon,
- alteration assemblage includes sericite, silicification, carbonate, pervasive potassium feldspar and hematite (typical in the footwall zone)
- association of gold with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead ±copper, ±arsenic.

Exploration has delineated five gold Minfile occurrences (as documented by the Yukon Geological Survey) on the Mariposa Property, which include Skookum Jim (Skookum Main and Skookum West showings), Maisy May, Gertie, Big Alex, and Hackly, another showing (Alberta Creek) and three additional soil anomalies (Skookum North, Skookum East and Lou Linear). Gold mineralization is associated with albite-ankerite-limonite(±pyrite)-sericite alteration ±silicification, quartz veins, stockwork and breccia, and locally K-spar and hematite alteration. The main host rock appears to be felsic orthogneiss which is a favourable host for mineralization due to competency.

Most of the work has concentrated on the Skookum Main showing where trenching across a 0.6 by 1.1 km gold in soil anomaly, with a peak value of 1.95 g/t Au, returned 0.49 g/t Au over 150m including 1.25 g/t Au over 30m. Much of the diamond drilling was completed prior to recognition of the controls on mineralization. Even so, approximate true width diamond drill intersections on the Skookum Main showing include 0.93 g/t Au over 36.4m, including 1.39 g/t Au over 8.4m in DDH 11MP-08, 1.51 g/t Au over 13.4m, including 2.44 g/t Au over 6.4m in DDH 11MP-01, and 4.76 g/t Au over 0.9m in DDH 12MP-03A. The best intercept in DDH 11MP-08 has not been tested along strike. The 2015 rotary air blast drill program, oriented perpendicular to the zone, tested the zone proximal to DDH 11MP-01 and intersected broad, low grade intervals of 0.619 g/t Au over the entire 41.15m in 15MPR-11 and 0.841 g/t Au over 28.96m, including 4.43 g/t Au over 1.52m in hole 15MPR-07. Favourable magnetic low targets (possible magnetite destruction due to alteration) occur along trend of the above intersections, and have not been tested.

Trenching across a 0.8 by 1.5 km gold in soil anomaly at the Skookum West showing, about 2 km west of Skookum Main, yielded 1.40 g/t Au over 40m, including 1.83 g/t Au over 20m, in SWTR12-11, 2.45 g/t Au over 10m in SWTR12-03, 1.49 g/t Au over 10m in SWTR12-08. Diamond drilling has returned narrow approximate true width intersections of 0.98 g/t Au over 3.2m in DDH 11MP-31, 3.74 g/t Au over 1.2m in DDH 11MP-33, and 1.69 g/t Au over 1.9m in DDH 11MP-11, which may be related to more abundant mafic metavolcanic rocks (a less competent host) through this area. The mineralized zone requires targeting below this package.

The Maisy May and Gertie prospects cover the quartz muscovite schist fault zone, which has been traced for 14 km across the property with peak values of 1333 and 728.3 ppb Au in soil, respectively. Limited drilling at Maisy May produced narrow gold mineralized intervals, but may not have been drilled in a favourable direction. The quartz muscovite schist unit may dip steeply in the opposite direction. The Big Alex prospect covers two smaller (100 by 300m) gold soil anomalies (maximum 590.8 ppb Au) within a 1 km long by 0.5 km wide zone along a northerly trending structure, about 2 km along trend of a similar structure at Maisy May. The only drill hole returned 4.1g/t Au over 1.8m in 11MP-12 associated with quartz breccia and sheeted quartz veins. No trenching has been conducted due to permafrost within the above zones.

Quartz breccia boulders with galena from the Hackly Breccia target returned 11.7 and 1.6 g/t Au. Similar quartz float with galena from upper Mariposa Creek returned 102.9 g/t Au with associated silver, mercury, tellurium and selenium. A trenching program by the Corporation in the fall of 2016 over the quartz breccia boulders returned 0.42 g/t Au over 55m, including 1.10 g/t Au over 10m from MPTR16-01, and 0.16 g/t Au over 25m with a grab sample of 2.87 g/t Au from the end of MPTR16-02 (requires extension). The zone appears to trend west-southwest towards a 282.2 ppb Au soil anomaly, 600m away. For comparison, initial trench results in 2009 on the Kona zone (now planned to be mined as a separate open pit) at Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m. The Hackly Breccia zone appears to lie down plunge of the Skookum Main zone.

The Alberta Creek anomaly covers a northwest trending discontinuous 3 km long gold in soil anomaly with a peak value of 450 ppb Au with the main southeast portion of anomaly 200-400m wide by 750m long. Geoprobe (bedrock interface) sampling produced results of 2.92 g/t Au, with a number of moderately anomalous results from 0.12 to 0.91 g/t Au. The high resolution induced polarization survey suggests the presence of a northwest trending mineralized structural zone.

Overall gold at the Mariposa Property is associated with anomalous bismuth, lead, silver, molybdenum, tellurium, mercury and antimony values, typical within the White Gold district.

In conclusion, the Mariposa Property has potential to host gold mineralization similar to that at Goldcorp's Coffee deposit, and at the Golden Saddle deposit of Kinross Gold Corp. and other significant gold discoveries within the White Gold district.

The Mariposa Property is at an early stage of exploration, and as such considered a high risk. The above interpretations and the following recommendations for work are based on the results of geochemical and geophysical surveys, which are subject to a wide range of interpretation, with local trenching and drilling. There are no specific risks that the author foresees that would impact continued exploration and development of the property. Although the author believes that the surveys on the property are scientifically valid, evaluating the geological controls on mineralization is hampered by a lack of rock exposure.

Recommendations and Budget

Based on the favourable geological setting within the White Gold district, widespread gold-bearing quartz vein, stockwork and breccia style mineralization associated with east-northeasterly and lesser northwesterly and possibly northerly structures, hosted by orthogneiss and other metamorphic rocks of the Yukon-Tanana terrane; favourable albite-ankerite-limonite(±pyrite)-sericite alteration; association of gold with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead ±copper, ±arsenic; presence of open and untested targets and strongly similar characteristics to the orogenic type of gold mineralization within the White Gold district, further work is recommended on the Mariposa Property. A Phase 1 exploration program is proposed to consist of core relogging and select property and structural mapping, excavator trenching, geoprobing, prospecting and minor soil sampling as outlined below.

Initially, relogging select drill hole fences across the Skookum Main showing, and some from Skookum West, is recommended to integrate previous logging into a 3D geological model to aid in interpretation. (Previous logging was performed by 7 different people during the 2011 and 2012 drill programs with many inconsistencies.) At the same time structural and geological mapping across the central property area, with integration with geophysics and geochemistry, is recommended to allow for correlation. This work requires qualified professionals with significant experience within the White Gold district. The team of Mike Cooley, Ph.D., Structural Geology, P.Geol., P.Geo. and Lamont Leatherman B.S., Geology, SME, is recommended for the task due to their extensive experience, especially within the district. This project is expected to take 2 weeks and should be completed early in the season.

Additional soil sampling further to the east of the Hackly Breccia and as infill lines (135 samples), and additional excavator trenching across the Hackly Breccia is recommended. The Hackly Breccia, which returned 11.7 and 1.6 g/t Au from grab samples of quartz breccia with associated anomalous lead, molybdenum, and silver, may lie further uphill than the 2016 trenching. The zone that was intersected in trenching, which returned 0.42 g/t Au over 55m, including 1.10 g/t Au over 10m, requires tracing along trend to the northeast and southwest; the latter below the southern extent of MPTR16-02. Consequently, continued excavator trenching is recommended to test the Hackly Breccia zone along strike in both directions. The upslope source of the original breccia float may be from the northeastern strike extension along the ridgeline. Trench MPTR16-02 requires extension downslope to the south. Approximately 625m of trenching is proposed on the Hackly Breccia target as summarized in Table 12 below.

Additional trenching is also recommended on the Skookum Main showing to evaluate favourable magnetic low intersections (north-south intersections with the main 070° trend) on trend of the highly anomalous trench intercept in TR10-SJ-02 which returned 1.25 g/t Au over 30m, within a broader interval of 0.67 g/t Au over 105m. Approximately 625m of trenching is proposed on the Skookum Main showing as summarized in Table 12 below.

Table 12: Proposed trench specifications

Trench No.	Target	Easting*	Northing*	Az. (°)	Length (m)	Target
P MPTR17-A	Hackly Breccia	628743	6989055	120	325	possible upslope source NE strike extent
P MPTR17-B	Hackly Breccia	623961	6989230	180	50	TR16-2 extension
P MPTR17-C	Hackly Breccia	628158	6988800	180	125	SW strike extent

P MPTR17-D	Hackly Breccia	628254	6988410	180	125	282.2 ppb Au soil
P MPTR17-E	Skookum Main	625855	6989850	180	250	175m NE of TRSJ-02
P MPTR17-F	Skookum Main	625590	6989770	180	175	100m SE of TRSJ-02
P MPTR17-G	Skookum Main	625430	6989685	160	200	250m SE of TRSJ-02
TOTAL		*NAD 83, UTM zone 7			**1250m**	

A northerly trending trench or geoprobe (GT probe) line is recommended at Gertie Main along the slope proximal to a 100.1 ppb Au in soil anomaly at 623486mE, 6988009mN. Silicification was noted within the anomalous soil area with an increase in oxidized cubic pyrite content. Additionally a geoprobe line is recommended across a 1333 ppb Au in soil anomaly approximately 500m along trend to the southeast. Geoprobe specifications are summarized in Table 13 on the following page.

Geoprobe sampling utilizes a 3 person crew and low impact, remote controlled tracked vehicle with attached probe which samples the bedrock interface, particularly effective in areas of thicker overburden and permafrost. Samples are generally collected at <1-4m depths at 5m intervals along the line (oriented near perpendicular to the mineralized trend) and are immediately photographed and XRFed. Sample intervals can be tightened if significant mineralization, alteration or XRF anomalies are encountered. Sample results are averaged for the length of the line. A test case comparing geoprobe versus trench results was completed on the QV Project, in the White Gold district. Results from a geoprobe line completed between two trenches 60m apart returned similar values of 1.48 g/t Au over 80m compared to 1.63 g/t Au over 95m and 3.52 g/t Au over 80m from the trenches. The GT probe with crew is available from GroundTruth Exploration Inc. of Dawson City, Yukon.

Geoprobe lines are recommended (due to permafrost) to test the northwest trending quartz muscovite schist structure at Maisy May more proximal to the Cabin and Scroggie Creek faults. The zone may blow out proximal to the sinistral fault zones, near the bend in Scroggie Creek, where there are high cubic pyrite contents, and/or along Cabin Creek. Geoprobe lines may also be useful to test the north trending structure at Big Alex, proximal to the Cabin Creek fault and similar fault to the north. As at Maisy May the zone may blow out proximal to the sinistral fault zones, such as along Cabin Creek where there is significant alteration (albite-ankerite-limonite alteration ± silicification) near the mouth, and possibly near the creek further north. DDH12MP-12 returned 4.1g/t Au over 1.8m from 27.6 to 29.4m related to a limonitic fault gouge zone with some quartz breccia. Silicified and limonitic gneiss were observed in tailings at the mouth of this northern creek and the local placer miner obtained 300 ounces/day for 4 days from this locality with the most quartz attached to the gold. Quartz veining was also noted near the old cabin location along Cabin Creek.

Table 13: Proposed geoprobe specifications

Trench No.	Target	Easting*	Northing*	Az. (°)	Length (m)	Target
P MPGPR17-A	Gertie Main	623875	6987784	200	200	1333 ppb Au soil
P MPGPR17-B	Gertie Main	623485	6988060	180	100	100.1 ppb Au soil

P MPGPR17-C	Maisy May	620890	6989230	072	300	728.1 ppb Au soil
P MPGPR17-D	Maisy May	621163	6989560	055	400	along low ridge
P MPGPR17-E	Big Alex	621050	6991225	037	500	590.8 ppb Au soil
TOTAL		*NAD 83, UTM zone 7			**1500m**	

Prospecting and mapping are recommended to the north of the Skookum Jim anomaly, northeast of Skookum Main and Hackly and east of Hackly to follow up and further define the geology in areas that may be underlain by the favourable orthogneiss host rock, since the orthogneiss is a better host to mineralization due to its competency. Prospecting and mapping should also be undertaken on the Alberta Creek target to evaluate possible trenching targets.

A Phase 2 diamond drilling program is designed to test significant targets at the Skookum Main showing and to follow up significant trench intersections and soil anomalies from Phase 1. Potential exists within magnetic low anomalies on trend of the best true width intersection at Skookum Main of 0.93 g/t Au over 36.4m, including 1.39 g/t Au over 8.4m in DDH 11MP-08, and along trend of significant RAB intersections outboard of DDH 11MP-01, which returned 1.51 g/t Au over a 13.4m true width (TW), including 2.44 g/t Au over 6.4m TW. Based on intersection lineations, the zone probably plunges to the east-southeast, towards the Hackly Breccia, which returned 11.7 g/t Au from quartz breccia float. Additional drill targets will test significant trench intersections from the Phase 1 trenching program on the Hackly Breccia and/or other significant results from Phase 1.

Budget

Based on the above recommendations, the following contingent two phase exploration program with corresponding budget is proposed. Phase 2 is entirely contingent on results from Phase 1.

Phase 1

• core/detailed geologic/structural mapping by Cooley/Leatherman	$25,000
• additional soils (135 samples all inclusive - labour, assays)	10,000
• mapping/prospecting and supervision	15,000
• trenching (minimum 1250m)	40,000
• trench mapping and sampling	15,000
• geoprobe (1500m)	30,000
• assays (500 Au, ICP @40/each, shipping, QAQC)	22,000
• helicopter	10,000
• fixed wing	7,000
• camp, accommodation, food	10,000
• transportation (trucks, ATV's & fuel, including winter road access)	13,000
• communication, travel & expediting	5,000
• field equipment and supplies	5,000
• preparation, compilation, report and drafting	15,000
• contingency	28,000
TOTAL:	**$250,000**

Phase 2 diamond drilling contingent on results from Phase 1)

• diamond drilling (minimum of 1,500m in 6-7 holes @ $200/m)	$300,000
• logging, sampling and supervision	30,000

•	assays (500 Au, ICP @ 45/each, shipping, QAQC)	25,000
•	camp, accommodation, food	15,000
•	helicopter	25,000
•	fixed wing	10,000
•	transportation (trucks, ATV's & fuel, including winter road access)	10,000
•	communication, travel & expediting	8,000
•	field equipment and supplies	7,000
•	preparation, compilation, report and drafting	20,000
•	contingency	50,000
TOTAL:		**$500,000**

TOTAL Phase 1 and Phase 2: **$750,000**

USE OF PROCEEDS

Proceeds

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 6,000,000 UNITS ($600,000) AND A MAXIMUM SUBSCRIPTION OF 7,500,000 UNITS ($750,000). 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.

The aggregate gross proceeds to the Corporation from the sale of the Units offered hereby will be $600,000 if the Minimum Offering is completed and $750,000 if the Maximum Offering is completed.

Funds Available

The aggregate gross proceeds to the Corporation from the sale of the Units offered hereby will be $600,000 if the Minimum Offering is completed and $750,000 if the Maximum Offering is completed. The net proceeds to the Corporation from the completion of the Offering, after deducting the Agent's Commission of 7% of the gross proceeds of the Offering ($42,000 if the Minimum Offering is completed and $52,500 if the Maximum Offering is completed) will be approximately $518,325 if the Minimum Offering is completed (including a working capital deficiency of $39,675 which represents the Corporation's working capital as at May 31, 2017) and $657,825 if the Maximum Offering is completed (including a working capital deficiency of $39,675 which represents the Corporation's working capital as at May 31, 2017).

The total funds expected to be available to the Corporation upon closing of the Offering are as follows:

Source of Funds	Minimum Offering	Maximum Offering
Net Proceeds(1)	$558,000	$697,500
Estimated Working Capital Deficit as at May 31, 2017	$(39,675)	$(39,675)
Total Funds Available	**$518,325**	**$657,825**

(1) This excludes the proceeds to the Corporation from the issuance of any securities that may be issued upon exercise of the Warrants and Compensation Options.

The proposed principal uses of the total funds available to the Corporation upon completion of the Offering are as follows:

Principal Purpose	Minimum Offering	Maximum Offering
Proposed Phase 1 exploration program at the and budget on the Property as outlined in the Technical Report	$250,000	$250,000

General and administrative expenses for 12 months	$103,000	$103,000
Expenses of the Offering	$75,000	$75,000
Corporate finance fee to the Agent	$11,813	$11,813
Property Option Agreement Payment (due on or before December 31, 2017)	$20,000	$20,000
Unallocated working capital	$58,512	$198,012
Total	**$518,325**	**$657,825**

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 general and administrative expenditures for the following twelve months are comprised of the following:

(i)	Office rent	12,000
(ii)	CEO & CFO Salaries	37,500
(iii)	Miscellaneous Office and Supplies	9,000
(iv)	Transfer Agent	5,000
(v)	Legal	12,500
(vi)	Travel Expenses	8,500
(vii)	Accounting and Audit	12,500
(viii)	CSE Fees	6,000
		Total: $103,000

Since its founding, the Corporation has not generated cash flow from its operations, has not declared dividends 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 Phase 1 exploration program on the Property. Although the Corporation has allocated $103,000 (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 Phase 2 exploration program on the Property and there is no assurance that the Corporation can successfully obtain additional financing to fund such Phase 2 program. The Phase 2 program is contingent on the results of the Phase 1 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. The use of funds available will vary depending on the Corporation's operating and capital needs from time to time and will be subject to the discretion of management of the Corporation. Unallocated funds from the Offering and from the exercise of any Compensation Options will be added to the working capital of the Company, and will be expended at the discretion of management.

In the event that the Closing Date occurs during the spring, 2017, the Corporation intends to undertake the recommended exploration program during summer, 2017.

Business Objectives and Milestones

The Corporation is primarily engaged in the acquisition of mineral resources properties and the exploration of such properties. The Corporation's business objectives include completing the work program recommended in the Technical Report. See the section of this Prospectus entitled "Recommendations" for the components of the work program for Year 1 and Year 2, and the expected costs related to each component.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Annual Information

The following table sets forth summary financial information of the Corporation from the audited financial statements for the period from incorporation on March 19, 2015 to January 31, 2016 and for the year ended January 31, 2017. 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.

	Year Ended January 31, 2017 (audited)	**From Incorporation on March 19, 2015 to January 31, 2016 (audited)**
Total revenues	-	-
Professional Fees	31,199	-
Management fees	-	-
General and administrative expenses	610	115
Rent	-	-
Stock based compensation	-	-
Net Loss	34,547	115
Basic and diluted loss per common share	(0.01)	(0.00)
Total assets	175,703	16,610
Long-term financial liabilities	-	-
Cash dividends per share	-	-

During the financial year ended January 31, 2017, the Corporation incurred exploration expenditures aggregating $68,091 (2016 – 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

The Corporation's Management's Discussion and Analysis provides an analysis of the Corporation's financial results for the period from incorporation on March 19, 2015 to January 31, 2016 and for the year ended January 31, 2017, and should be read in conjunction with the financial statements of the Corporation for such periods, and the notes thereto respectively. The Corporation's Management's Discussion and Analysis is attached to this Prospectus as Schedule M-1.

Certain information included in the Corporation's Management's Discussion and Analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "Cautionary Statement Regarding Forward-Looking Statements" for further detail.

DESCRIPTION OF SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The authorized share capital of the Corporation consists of an unlimited number of Class A Common Shares without par value and an unlimited number of Class B preferred shares without par value. As of the date of this Prospectus, 4,854,500 Class A Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of Class A Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation and each Class A 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 Class A 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 Class A 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. Class A Common Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

Warrants

The following description of the Warrants is a brief summary of their material attributes and characteristics, which does not purport to be complete, and is qualified in its entirety by reference to the provisions of the certificates representing the Warrants.

The Warrant certificates will contain, among other things, the following provisions:

(a) each whole Warrant will entitle the holder to purchase one Common Share at any time on or before 24 months after the Closing at an exercise price of $0.20 in the first year and $0.30 in the second year;

(b) the Warrants will be transferable, subject to compliance with applicable securities laws;

(c) the Warrants, including the number of Common Shares issuable upon exercise or deemed exercise thereof, will be subject to adjustment upon the occurrence of certain stated events, including the subdivision or consolidation of Common Shares, certain distributions of Common Shares, or securities convertible into or exchangeable for Common Shares, or of other securities or assets of the Corporation, certain offerings of rights, warrants or options and certain capital reorganizations;

(d) a holder of Warrants will not become a shareholder of the Corporation by virtue of holding such Warrants;

(e) no fractional Warrants will be issued, all fractions will be rounded down to the nearest whole number;

(f) Warrants not exercised by the date which is 24 months after the Closing shall be void and have no effect; and

(g) the Warrants will be governed by, and construed in accordance with, the laws of the Province of British Columbia.

The Warrants and the Warrant Shares have not been and will not be registered under the 1933 Act or the securities laws of any state, and the Warrants may not be exercised in the United States or by, or for the account or benefit of, a U.S. Person unless an exemption from such registration requirements in available. Certificates evidencing the Warrant and the Common Shares issuable upon exercise of the Warrants which are issued in the United States or to, or for the account or benefit of, a U.S. Person will be bear a legend to this effect.

Compensation Options

The Corporation has also agreed to grant to the Agent the Compensation Options entitling the Agent to purchase up to that amount of Common Shares as is equal to 7% of the number of Units sold pursuant to this Offering.

CONSOLIDATED CAPITALIZATION

The following table outlines the consolidated capitalization of the Corporation as at January 31, 2017 and the date of this Prospectus, to reflect any material changes in the share and loan capital of the Corporation and both before and after giving effect to the Minimum Offering and the Maximum Offering. The table should be read in conjunction with the audited financial statements of the Corporation, attached hereto as Schedule A-1.

Description	Authorized Amount	Outstanding as at January 31, 2017 (Audited)	Outstanding at the date of this Prospectus (Unaudited)	Outstanding after giving effect to the Minimum Offering (Unaudited)(1)	Outstanding after giving effect to the Maximum Offering (Unaudited)(1)
Common Shares	Unlimited	4,854,500	4,854,500	10,854,500	12,354,500
Warrants	Unlimited	Nil	Nil	3,000,000(2)	3,750,000(2)
Long Term Debt	Nil	Nil	Nil	Nil	Nil

(1) As partial consideration for the sale of Units pursuant to this Prospectus the Corporation has agreed to grant the Agent non-transferable Compensation Options entitling the Agent to purchase up to that amount of Common Shares as is equal to 7% of the number of Units sold pursuant to this Offering. The Compensation Options will entitle the Agent to purchase, at an exercise price equal to $0.20 in the first year and $0.30 in the second year, one Common Share. The Compensation Options may be exercised at any time and from time to time for a period of 24 months following the Listing Date. The Agent will be paid a cash commission equal to 7% of the proceeds from the sale of Units pursuant to this Offering, and a cash corporate finance fee in the amount of $22,500 plus GST of $1,125 for a total of $23,625 (of which $11,250 plus GST of $562.50 has been paid by the Corporation to the Agent as a non-refundable corporate finance fee deposit and the balance shall be paid to the Agent on the Closing Date). This Prospectus qualifies the distribution of the Compensation Options to the Agent to the extent that such Compensation Options constitute Qualified Compensation Securities. The Common Shares issuable on exercise of the Compensation Options are not reflected in these figures.

(2) Each whole Warrant will entitle the holder to purchase one Common Share at any time on or before 24 months after the Closing at an exercise price of $0.20 in the first year and $0.30 in the second year.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

As of the date of this Prospectus, the Corporation does not have a stock option plan and has not granted any stock options since incorporation.

Compensation Options

The Corporation will issue to the Agent, Compensation Options for the purchase of up to that number of Common Shares as is equal to 7% of the Units of the Corporation sold pursuant to the Offering, which will entitle the Agent to purchase one Common Share, at an exercise price equal to $0.20 in the first year and $0.30 in the second year after the Listing Date.

PRIOR SALES

The Corporation has made the following distributions of Common Shares during the twelve months preceding the date of this Prospectus:

Issue Date	Price Per Common Share	Number of Common Shares Issued
May 24, 2016	$0.05	10,000

May 31, 2016	$0.05	6,500
November 30, 2016	$0.05	2,200,000
	TOTAL	2,216,500

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 and their associates.

Pursuant to an agreement (the "**Escrow Agreement**") dated as of April 24, 2017, 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)	
		Minimum Offering(2)(3)	Maximum Offering(2)(3)
Chris Verrico	900,000	8.3%	7.3%
Jim Mustard	1,300,000	12%	10.5%
Casey Forward	500,000	4.6%	4.0%
Ryan Cheung	100,000	0.9%	0.8%
Susana Carpena	700,000	6.4%	5.7%
Tanya Cheung	2,000	0.02%	0.02%
Jie Yi Huang	600,000	5.5%	4.9%
Total:	**4,102,000**	**37.79%**	**33.20%**

(1) These Common Shares have been deposited in escrow with the Escrow Agent.
(2) Does not include exercise of Compensation Options or the Warrants.
(3) The aggregate number of issued and outstanding Common Shares after completion of the Offering (assuming the Minimum Offering) would total 10,854,500 Common Shares assuming the Minimum Offering and 12,354,500 Common Shares assuming the Maximum Offering.

PRINCIPAL SHAREHOLDERS

Except as disclosed in the table below, to the knowledge of the directors and officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control or direction over Common Shares carrying 10% or more of the votes attached to the Common Shares, or will beneficially own, directly or indirectly, or exercise control or direction over Common Shares carrying 10% or more of the votes to be attached to Common Shares after giving effect to the Offering.

Name	Number of Common Shares owned before completion of the Offering	Percentage of Class prior to giving effect to the Offering(1)	After giving effect to the Minimum Offering(2)		After giving effect to the Maximum Offering(2)	
			Anticipated number of Common Shares	Percentage of class(3)	Anticipated number of Common Shares	Percentage of class(3)
Jim Mustard	1,300,000	26.8%	1,300,000	11.98%	1,300,000	10.5%

Chris Verrico	1,600,000[(4)]	32.96%	1,600,000	14.7%	1,600,000	13%
Casey Forward	1,100,000[(5)]	22.66%	1,100,000	10.1%	1,100,000	8.9%

(1) On the basis of 4,854,500 Common Shares outstanding as at the date of this Prospectus.
(2) Assuming the named individuals (and those individuals listed below in footnotes 4 & 5) do not purchase Units pursuant to the Offering.
(3) On a non-diluted basis.
(4) 700,000 of these Common Shares are owned by the spouse of Chris Verrico, Susana Carpena.
(5) 600,000 of these Common Shares are owned by the spouse of Casey Forward, Jie Yi Huang.
(6) On a fully-diluted basis (assuming the exercise of the Compensation Options and the Warrants), Mr. Mustard would own 9.1% if the Minimum Offering is sold and 7.8% if the Maximum Offering is sold.
(7) On a fully-diluted basis (assuming the exercise of the Compensation Options and the Warrants), Mr. Verrico would own, directly or indirectly, or exercise control or direction over, 11.2% if the Minimum Offering is sold and 9.6% if the Maximum Offering is sold.
(8) On a fully-diluted basis (assuming the exercise of the Compensation Options and the Warrants), Mr. Forward would own, directly or indirectly, or exercise control or direction over, 7.7% if the Minimum Offering is sold and 6.6% if the Maximum Offering is sold.

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)[(2)]
Jim Mustard[(1)] British Columbia, Canada *Chief Executive Officer and Director*	May 30, 2016	VP Corporate Finance, PI Financial Corp: Oct/09 – Feb/16 Independent Businessman: Feb/16 – Present VP Exploration and Director, Explorex Resources Inc. (CSE): Oct/16 – Present Director and Chair of the Audit Committee, Kilo Goldmines Ltd. (TSXV): Dec/07 - Present .	1,300,000 (26.8%)
Casey Forward British Columbia, Canada *Chief Financial Officer and Director*	May 26, 2016 May 31, 2016	CPA/CGA; director and CFO of Canadian International Minerals Inc.; director and CFO of LeenLife Pharma International Inc. Previously CFO of Niocorp Developments Ltd. Past director of several companies listed on the TSX-V.	1,100,000[(3)] (22.7%)
Ryan Cheung[(1)] British Columbia, Canada *Director*	March 19, 2015	Ryan Cheung is founder of MCPA Services Inc. Chartered Professional Accountants. In addition to running a public accounting practice, Mr. Cheung has historically served and currently serves as a director and/or officer of various Canadian listed entities specifically in mining and junior exploration.	102,000[(4)] (2.1%)

Chris Verrico(1) British Columbia, Canada *Director*	May 26, 2016	Self-employed mining consultant. CEO of Aguila American Gold Ltd. from Feb/2011 to Nov/2013.	1,600,000(5) (33%)

(1) Denotes a member of the Audit Committee of the Corporation.
(2) On the basis of 4,854,500 Common Shares outstanding as at the date of this Prospectus.
(3) 600,000 of these Common Shares are owned by the spouse of Casey Forward, Jie Yi Huang.
(4) 2,000 of these Common Shares are owned by the spouse of Ryan Cheung, Tanya Cheung
(5) 700,000 of these Common Shares are owned by the spouse of Chris Verrico, Susana Carpena.

The term of office of the directors expires annually at the time of the Corporation's next annual general meeting.

After completion of the Offering these directors and officers, as a group, will own or exercise control over 2,600,000 issued and outstanding Common Shares, which will represent 24% of the outstanding Common Shares upon completion of the Offering (if the Minimum Offering is completed) and 21% of the outstanding Common Shares upon completion of the Offering (if the Maximum Offering is completed).

The Corporation has one committee, the audit committee, whose members are Jim Mustard, Ryan Cheung, and Chris Verrico.

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

Jim Mustard, *Chief Executive Officer and Director*

Mr. Mustard is an experienced capital market and mining professional, bringing over 30 years of expertise in business and project development to the Corporation.

Jim was most recently VP of Investment Banking at PI Financial Corp. Prior to that he was the President and a director of Canada Zinc Metals and before that was VP and Senior Mining Analyst at Haywood Securities Inc. for 11 years. Mr. Mustard is currently a Director and Chair of the Audit Committee Kilo Goldmines Ltd. (TSXV). He has also worked for Barrick Gold, Eldorado Gold, Amax of Canada, Canada Tungsten Mining, the Government of Canada and Cyprus Anvil.

Jim is a registered Professional Engineer with the Association of Professional Engineers and Geoscientists of BC.

Mr. Mustard will devote approximately 75% of his time to the affairs of the Corporation.

Mr. Mustard is a consultant to the Corporation and has not entered into a non-competition or nondisclosure agreement with the Corporation and is 67 years of age.

Casey Forward, *Chief Financial Officer and Director*

Mr. Forward, CPA/CGA, is currently a director and CFO of Canadian International Minerals Inc. and is a director and CFO of LeenLife Pharma International Inc. He was previously the CFO of Niocorp Developments Ltd. Over the past 30 years Mr. Forward has served as director of several other public and private companies.

Mr. Forward will devote approximately 30% of his time to the affairs of the Corporation.

Mr. Forward is a consultant to the Corporation and has not entered into a non-competition or nondisclosure agreement with the Corporation and is 74 years of age.

Ryan Cheung, *Director*

Ryan Cheung is founder of MCPA Services Inc. Chartered Professional Accountants. In addition to running a public accounting practice, Mr. Cheung has historically served and currently serves as a director and/or officer of various Canadian listed entities specifically in mining and junior exploration.

Mr. Cheung will devote approximately 5% of his time to the affairs of the Corporation.

Mr. Cheung is a consultant to the Corporation and has not entered into a non-competition or nondisclosure agreement with the Corporation and is 39 years of age.

Chris Verrico, *Director*

Mr. Verrico Mr. Verrico has over 30 years of experience within the mining industry and he has been a director of approximately one dozen resource startup companies, most of which proceeded to list on the TSX Venture Exchange. Mr. Verrico was the CEO of Aguila American Gold Ltd. from February, 2011 until November, 2013 and prior to that, he was a director and CEO of Lateegra Gold Corp. Earlier, Mr. Verrico was the CEO and Co-Chairman of West Hawk Development Corp. from January, 2005 to July, 2008.

Mr. Verrico will devote approximately 30% of his time to the affairs of the Corporation.

Mr. Verrico is a consultant to the Corporation and has not entered into a non-competition or nondisclosure agreement with the Corporation and is 59 years of age.

Corporate Cease Trade Orders or Bankruptcies

To 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:

> (a) while that person was acting in the capacity of a director, officer, promoter or other member of management of that corporation or after that person ceased to be a director officer, promoter or other member of management of that corporation and which resulted from an event that occurred while that person was acting in the capacity as director or officer 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; and
>
> (b) while that person was acting in the capacity of a director, officer, promoter or member of management of that corporation, or within a year of that person ceasing to act in that capacity, 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—*Audit Committees* ("**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:

Jim Mustard	Not Independent	Financially literate(2)
Ryan Cheung	Independent(1)	Financially literate(2)
Chris Verrico	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) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;

(c) 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

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

Jim Mustard: Mr. Mustard has over 30 years expertise in the administration, management and financing of venture companies. Mr. Mustard is currently a Director and Chair of the Audit Committee Kilo Goldmines Ltd. (TSXV) and as a past Director (Valley High Ventures) and past President (of Canada Zinc Metals) he has significant audit committee experience and has been involved in a variety of matters requiring financial literacy is familiar applicable to public companies in Canada.

Ryan Cheung: Mr. Cheung is the founder of MCPA Services Inc. Chartered Professional Accountants. In addition to running a public accounting practice, Mr. Cheung historically and currently serves as a director and/or officer of various Canadian listed entities specifically in mining and junior exploration. Mr. Cheung has significant audit committee experience and has been involved in a variety of matters requiring financial literacy

Chris Verrico: Mr. Verrico has over 30 years of experience within the mining industry and he has been a director of approximately one dozen resource startup companies, most of which proceeded to list on the TSX Venture Exchange. Mr. Verrico was the CEO of Aguila American Gold Ltd. until November, 2013 and prior to that, he was a director of Lateegra Gold Corp. until 2011. Mr. Verrico has significant audit committee experience and has been involved in a variety of matters requiring financial literacy.

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, 6.1.1(4), (5) and (6) of NI 52-110, 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 year ended January 31, 2017 and 2016 for audit and non-audit related services provided to the Corporation are as follows:

Years Ended January 31	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
2017	7,500	-	-	-
2016	-	-	-	-

(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.

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 Ryan Cheung and Chris Verrico are independent for the purposes of NI 58-101. Jim Mustard and Casey Forward are members of the Corporation's management and are not independent as they serve as Chief Executive Officer and Chief Financial Officer of the Corporation, respectively.

Directorships

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

NAME	REPORTING ISSUER
Jim Mustard	Kilo Goldmines Ltd. Explorex Resources Inc.
Casey Forward	Canadian International Minerals Inc. LeenLife Pharma International Inc.
Ryan Cheung	Maxtech Ventures Inc. Clean Commodities Corp. Senator Minerals Inc. UWO Consulting Ltd. Deep-South Resources Inc. Ashanti Sankofa Inc. Midasco Capital Corp.

Chris Verrico	Ardonblue Ventures Inc. Brandenburg Energy Corp.

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

The executive compensation discussion below discloses compensation paid to the following individuals:

(a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with Section 1.3(5) of Form 51-102F6V under National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, as at the end of the most recently completed financial year,

(each, a "**Named Executive Officer**").

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.

The goal of the Corporation's executive compensation philosophy is to attract, motivate, retain and reward an energetic, goal driven, highly qualified and experienced management team and to encourage them to meet and exceed performance expectations within a calculated risk framework. The Board has not considered the implications of the risk associated with the Corporation's compensation policies and practices. The compensation program is designed to reward each executive based on individual, business and corporate performance and is also designed to incent such executives to drive the annual and long-term business goals of the organization.

For executive officers who are offered compensation, such compensation will primarily be comprised of a base salary, fees and/or stock options to purchase Common Shares.

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. The Corporation has not granted any stock options since incorporation.

Named Executive Officers' Compensation

During the financial year ended January 31, 2017, the Corporation had two Named Executive Officers (as defined in National Instrument 51-102), namely Jim Mustard, the Chief Executive Officer and Casey Forward, the Chief Financial Officer.

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			
Jim Mustard Chief Executive Officer	2017	Nil	Nil	Nil	N/A	N/A	N/A	N/A	N/A
	2016	Nil	Nil	Nil	N/A	N/A	N/A	N/A	N/A
Casey Forward Chief Financial Officer	2017	Nil	Nil	Nil	N/A	N/A	N/A	N/A	N/A
	2016	Nil	Nil	Nil	N/A	N/A	N/A	N/A	N/A

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 January 31, 2017.

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 (#)
Jim Mustard Chief Executive Officer	Nil	N/A	N/A	Nil	Nil	Nil
Casey Forward Chief Financial Officer	Nil	N/A	N/A	Nil	Nil	Nil

Termination of Employment, Change of Control Benefits and Employment Contracts

There are no employment contracts or arrangements in existence between the Corporation and any director or officer of the Corporation. There is no arrangement or agreement made between the Corporation and any of its Named Executive Officers pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Corporation or a change in the Named Executive Officer's responsibilities following such a change of control.

See the description of the Corporation's employee stock option plan found elsewhere in this Prospectus for a discussion of the treatment of options held by option holders upon various termination events or change in control circumstances.

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 ($)	Sharebased Awards ($)	Optionbased Awards ($)	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Ryan Cheung	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Chris Verrico	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 (#)
Ryan Cheung	Nil	N/A	N/A	Nil	Nil	Nil
Chris Verrico	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 ($)
Jim Mustard Chief Executive Officer	$30,000	Nil	$30,000
Casey Forward Chief Financial Officer	$7,500	Nil	$7,500

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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 January 31, 2017, or is currently indebted to the Corporation as at the date of this Prospectus.

PLAN OF DISTRIBUTION

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, between 6,000,000 and 7,500,000 Offered Securities 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 Units offered pursuant to the Offering in the provinces of British Columbia and Alberta. This Prospectus qualifies the distribution of the Units 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 Compensation Options derived from this Offering. The Agent is not obligated to purchase Units 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 7% of the aggregate gross proceeds of Units sold under the Offering and a cash corporate finance fee of $23,625 (inclusive of GST). In addition, the Agent is entitled to receive upon successful completion of the Offering, as part of its remuneration, Compensation Options entitling the holder thereof to purchase that number of Common Shares up to 7% of the number of Units sold pursuant to the Offering. The Compensation Options will be exercisable at a price of at $0.20 in the first year and at $0.30 in the second year for a period of twenty-four (24) months from the Listing Date. The Corporation has agreed to pay for all expenses of the Offering including the Agent's reasonable legal fees and disbursements and other expenses incurred pursuant to the Offering. The Compensation Options are qualified for distribution by this Prospectus.

Closing of this Offering is conditional upon the Offering of a minimum of 6,000,000 and a maximum of 7,500,000 Units 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 Exchange has conditionally approved the listing of the Common Shares, which is subject to the Corporation fulfilling all of the requirements of the Exchange. Confirmation of the listing of the Common Shares on the Exchange is a condition of Closing.

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 Units will then cease.

The securities offered under this prospectus have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state. Such securities may not be offered or sold or otherwise transferred or disposed of within the United States or to, or for the account or benefit of a U.S. person without registration unless an exemption from registration is available. Accordingly, such securities may only be offered and sold within the United States to "accredited investors" pursuant to Rule 506 of Regulation D under the U.S. Securities Act, and outside the United States in compliance with Regulation S under the U.S. Securities Act ("**Regulation S**"), and thereafter may only be reoffered, resold or otherwise transferred or disposed of in the

United States or to or for the account or benefit of a U.S. person pursuant to the registration requirements of the U.S. Securities Act and applicable state securities laws or an exemption therefrom. The Agent has agreed not to offer or sell the securities offered under this prospectus without registration under the U.S. Securities Act and applicable state securities laws except as set forth above. In addition, until 40 days after the commencement of the Offering, an offer or sale of such securities in the United States by any dealer, whether or not participating in the Offering, may violate the registration requirements of the U.S. Securities Act if such an offer or sale is made otherwise than in accordance with an exemption under the U.S. Securities Act. The securities offered under this prospectus will be "restricted securities" within the meaning of Rule 144(a)(3) of the U.S. Securities Act.

The Corporation has granted the Agent a right of first refusal in respect of future brokered equity financings of the Corporation prior to Closing and 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, Aequitas NEO 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 Units 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.

Closing of the Offering is subject to conditions which are set out in the Agency Agreement.

All subscription proceeds will be paid to the Agent in trust, and held by the Agent in trust, pending completion of the Offering and fulfillment of the other conditions set out in the Agency Agreement. The Agent will release those funds to the Corporation on closing of the Offering.

RISK FACTORS

An investment in the Units is considered to be speculative due to the nature of the Corporation's business and the present stage of its development. The following risk factors, as well as risks not currently known to the Corporation could materially adversely affect the Corporation's future business, operations and financial condition and could cause them to differ materially from estimates described in forward-looking statements relating to the Corporation. A prospective investor should carefully consider the risk factors set out below.

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

The risks discussed below also include forward-looking statements and actual results may differ substantially from those discussed in these forward-looking statements. See "*Cautionary Statement Regarding Forward-Looking Statements*" in this Prospectus.

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 Mariposa Property.

Limited Operating History

The Corporation is an early stage company and the Mariposa Property is an exploration stage property. As such, the Corporation will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Mariposa Property requires significant additional expenditures before any cash flow may be generated. There is no assurance that the Corporation will be successful in achieving a return on shareholders' investment and the likelihood of its success must be considered in light of its early stage of operations.

Lack of Operating Cash Flow

The Corporation currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Corporation's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations. If the Corporation sustains losses over an extended period of time, it may be unable to continue our business. Further exploration and development of the Mariposa Property will require the commitment of substantial financial resources. It may be several years before the Corporation will generate any revenues from operations, if at all. There can be no assurance that the Corporation will realize revenue or achieve profitability.

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.

Market for Securities

There is presently no known market for the Common Shares. An active public market for the Common Shares might not develop or be sustained after the Offering.

Dependence on the Mariposa Property

The Corporation will be an exploration stage corporation and as such does not anticipate receiving revenue from its mineral properties for some time. The Corporation will be solely focused on the exploration and development of the Mariposa Property, which does not have any identified mineral resources or reserves. Unless the Corporation acquires additional property interests, any adverse developments affecting the Mariposa Property could have a material adverse effect upon the Corporation and would materially and adversely affect any profitability, financial performance and results of operations of the Corporation.

Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Corporation's mineral exploration and development programs at the Mariposa Property will result in the definition of bodies of commercial mineralization. There is also no assurance that even if commercial quantities of mineralization are discovered that the Mariposa Property will be brought into commercial production. Failure to do so will have a material adverse impact on the Corporation's operations and potential future profitability. The discovery of bodies of commercial mineralization is dependent upon a number of factors, not the least of which is the technical skill of the exploration personnel involved. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade and proximity to infrastructure), metal prices and government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Most of the above factors are beyond the Corporation's control.

Exploration, Development and Production Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the Corporation's resource base.

The Corporation's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. In addition, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Corporation.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing gold and other mineral properties is affected by many factors including the cost of operations, variations in the grade of ore mined, fluctuations in metal markets, costs of 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 remoteness and restrictions on access of properties in which the Corporation has an interest will have an adverse effect on profitability as a result of higher infrastructure costs. There are also physical risks to the exploration personnel working in the terrain in which the Corporation's properties will be located, often in poor climate conditions.

The long-term commercial success of the Corporation depends on its ability to explore, develop and commercially produce minerals from its properties and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Corporation will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Corporation may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

Mineral Resources and Reserves

Because the Corporation has not defined or delineated any proven or probable reserves on any of its properties, mineralization estimates for the Corporation's properties may require adjustments or downward revisions based upon further exploration or development work or actual production experience. In addition, the grade of ore ultimately mined, if any, may differ from that indicated by drilling results. There can be no assurance that minerals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale.

Unless otherwise indicated, mineralization figures presented in this Prospectus are based upon estimates made by the Corporation, personnel and independent geologists. These estimates are imprecise and depend upon geological interpretation and statistical inferences drawn from drilling and sampling analysis which may prove to be unreliable. There can be no assurance that these estimates will be accurate; resource or other mineralization figures will be accurate; or such mineralization could be mined or processed profitably.

Obtaining and Renewing Licenses and Permits

In the ordinary course of business, the Corporation will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the Mariposa Property. Obtaining or renewing the necessary governmental licenses or permits is a complex and time consuming process involving public hearings and costly undertakings on the part of the Corporation. The duration and success of the Corporation's efforts to obtain and renew licenses or permits are contingent upon many variables not within the Corporation's control, including the interpretation of applicable requirements implemented by the licensing authority. The Corporation may not be able to obtain or renew licenses or permits that are necessary to its operations, including, without limitation, an exploitation license, or the cost to obtain or renew licenses or permits may exceed what the Corporation believes they can recover from the Mariposa Property. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Corporation's operations and profitability.

No Assurances

There is no assurance that economic mineral deposits will ever be discovered, or if discovered, subsequently put into production. Most exploration activities do not result in the discovery of commercially mineable deposits. The Corporation's future growth and profitability will depend, in part, on its ability to identify and expand its mineral reserves through additional exploration of the Mariposa Property and on the costs and results of continued exploration and development programs. Mining exploration is highly speculative in nature, involves many risks and frequently is not productive. Most exploration projects do not result in the discovery of commercially mineable ore deposits and no assurance can be given that any anticipated level of recovery of mineral reserves will be realized or that any identified mineral deposit will ever qualify as a commercially mineable (or viable) ore body which can be legally and economically exploited. There can be no assurance that the Corporation's exploration efforts at the Mariposa Property will be successful.

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 Mariposa Property and only has a right to earn the ownership 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 Mariposa Property.

Loss of Interest in Properties

The Mariposa Property is subject to the Property Option Agreement which requires the Corporation to make cash and share payments and to incur exploration and development expenditures in order to maintain and/or earn its interest. The Corporation's ability to maintain and/or earn its interest in the Mariposa Property may be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Corporation being unable to make periodic payments required for the maintenance or acquisition of the Mariposa Property and could result in a delay or postponement of further exploration and the partial or total loss of the Corporation's interest in the Mariposa Property and/or termination of the Property Option Agreement.

Additional Funding Requirements

The exploration and development of the Mariposa Property will require substantial additional capital. When such additional capital is required, the Corporation will need to pursue various financing transactions or arrangements, including joint venturing of projects, debt financing, equity financing or other means. Additional financing may not be available when needed or, if available, the terms of such financing might not be favorable to the Corporation and might involve substantial dilution to existing shareholders. The Corporation may not be successful in locating suitable financing transactions in the time period required or at all. A failure to raise capital when needed would have a material adverse effect on the Corporation's business, financial condition and results of operations. Any future issuance of securities to raise required capital will likely be dilutive to existing shareholders. In addition, debt and other debt financing may involve a pledge of assets and may be senior to interests of equity holders. The Corporation may incur substantial costs in pursuing future capital requirements, including investment banking fees, legal fees, accounting fees, securities law compliance fees, printing and distribution expenses and other costs. The ability to obtain needed financing may be impaired by such factors as the capital markets (both generally and in the gold and copper industries in particular), the Corporation's status as a new enterprise with a limited history, the location of the Mariposa Property, the price of commodities and/or the loss of key management personnel. Further, if the price of gold, copper and other metals on the commodities markets decreases, then potential revenues from the Mariposa Property will likely decrease and such decreased revenues may increase the requirements for capital. Failure to obtain sufficient financing will result in a delay or indefinite postponement of development or production at the Mariposa Property.

Dilution

Common Shares, including rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Corporation may issue additional Common Shares from time to time pursuant to Common Share purchase warrants and the options to purchase Common Shares issued from time to time by the Board. The issuance of these Common Shares could result in dilution to holders of Common Shares.

First Nations Land Claims

Although the land in which the mineral claims comprising the Mariposa Property are situated is Crown Land and the mineral claims fall under the jurisdiction of the Yukon Government, the Mariposa Property may now or in the future be the subject of First Nations land claims. Furthermore, even though the Mariposa Property is located within the Traditional Territory of the Tr'ondëk Hwëch'in and Selkirk First Nations, which have settled their land claims in the area, the legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Corporation's material interest in the Mariposa Property and/or potential ownership interest in the Mariposa Property in the future, 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 Mariposa 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 and seek the approval of holders of Aboriginal interests in order to facilitate exploration and development work on the Mariposa Property, 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 Mariposa Property.

On June 26, 2014, the Supreme Court of Canada (the "**SCC**") released a decision in *Tsilhqot'in Nation v. British Columbia* (the "**William Decision**"), pursuant to which the SCC upheld the First Nations' claim to Aboriginal title and rights over a large area of land in central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The court ruling held that while the provincial government had the constitutional authority to regulate certain activity on aboriginal title lands, it had not adequately consulted with the Tsilhqot'in. The SCC also held that provincial laws of general application apply to land held under Aboriginal title if the laws are not unreasonable, impose no undue hardship, and do not deny the Aboriginal tile holders their preferred means of exercising their rights. The Corporation currently does not hold any properties in the area involved in the William Decision. Therefore, risks and uncertainties remain consistent with those referenced herein.

Environmental Risks

All phases of the Corporation's operations with respect to the Mariposa Property will be subject to environmental regulation. Environmental legislation involves strict standards and may entail increased scrutiny, fines and penalties for non-compliance, stringent environmental assessments of proposed projects and a high degree of responsibility for companies and their officers, directors and employees. Changes in environmental regulation, if any, may adversely impact the Corporation's operations and future potential profitability. In addition, environmental hazards may exist on the Mariposa Property that are currently unknown. The Corporation may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Corporation's operations and future potential profitability.

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 the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

The Corporation may be subject to reclamation requirements designed to minimize long-term effects of mining exploitation and exploration disturbance by requiring the operating Corporation to control possible deleterious effluents and to re-establish to some degree pre-disturbance landforms and vegetation. Any significant environmental issues that may arise, however, could lead to increased reclamation expenditures and could have a material adverse impact on the Corporation's financial resources.

Regulatory Requirements

Even if the Mariposa Property is proven to host economic reserves of precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Corporation and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of the Mariposa Property, environmental legislation and mine safety.

Volatility of Mineral Prices

The Corporation's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. 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. Consequently, the economic viability of any of the Corporation's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. In addition, currency fluctuations may affect the cash flow which the Corporation may realize from its operations, since most mineral commodities are sold in a world market in United States dollars.

Offering Price

The Offering Price of the Units has been determined by the Board through negotiation with the Agent, yet may not be indicative of the value of the Units after the Offering. The value of the Units could be subject to significant fluctuations in response to variations in quarterly and yearly operating results, the success of the Corporation's business strategy, competition or other applicable regulations which may affect the business of the Corporation and other factors. These fluctuations may affect the value of the Units.

Infrastructure

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Mariposa Property. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Mariposa Property will be commenced or completed on a timely basis, if at all. Furthermore, unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operations.

Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Corporation may acquire mineral claims, material interests in other mineral claims, and companies that the Corporation believes are strategic. The Corporation currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Corporation will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired Corporation or mineral claims into the Corporation may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Corporation's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Corporation's business, results of operations and financial condition.

Executive Employee Recruitment and Retention

The success of the Corporation will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Corporation may have an adverse effect on the future of the Corporation's business. The number of persons skilled in acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Corporation's business activity grows, it will require additional key financial, administrative, geologic and mining personnel as well as additional operations staff. There is no assurance that it will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Corporation is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its future cash flows, earnings, results of operations and financial condition.

Adverse General Economic Conditions

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Many industries, including the mineral exploration sector, were impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Corporation's operations. Specifically, a global credit/liquidity crisis could impact the cost and availability of financing and our overall liquidity, the volatility of mineral prices would impact the Corporation's prospects, volatile energy, commodity and consumables prices and currency exchange rates would impact costs and the devaluation and volatility of global stock markets would impact the valuation of its equity and other securities. These factors could have a material adverse effect on the Corporation's financial condition and results of operations.

In recent years, the securities markets in Canada, as well as in other countries around the world, 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 that 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 and conditions generally, notwithstanding any potential success of the Corporation in developing assets, adding additional resources, establishing feasibility of deposits or creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Common Shares might not develop or be sustained. If an active public market for the Common Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Common Shares may decline.

Claims and Legal Proceedings

The Corporation may be subject to claims or legal proceedings covering a wide range of matters that arise in the ordinary course of business activities, including relating to former employees. These matters may give rise to legal uncertainties or have unfavourable results. The Corporation may carry liability insurance coverage and mitigate risks that can be reasonably estimated; however, there is a risk that insurance may not be adequate to cover all possible risks arising from the Corporation's operations. In addition, the Corporation may be involved in disputes with other parties in the future that may result in litigation or unfavourable resolution which could materially adversely impact the Corporation's financial position, cash flow, results of operations, and reputation, regardless of the specific outcome.

Force Majeure

The Corporation's projects now or in the future may be adversely affected by risks outside the control of the Corporation, including the price of gold on world markets, labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

Uncertainty of Use of Proceeds

Although the Corporation has set out its intended use of proceeds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Corporation to apply these funds effectively could have a material adverse effect on the Corporation's business, including the Corporation's ability to achieve its stated business objectives.

Competition

All aspects of the Corporation's business will be subject to competition from other parties. Many of the Corporation's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Corporation. Competition could adversely affect the Corporation's ability to acquire suitable properties or prospects in the future.

Conflicts of Interest

Certain of the directors and officers of the Corporation will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Corporation may become subject to conflicts of interest. The *Business Corporations Act* (British Columbia) provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the *Business Corporations Act* (British Columbia). To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the *Business Corporations Act* (British Columbia). To the proposed management of the Corporation's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Corporation and a proposed director or officer of the Corporation except as otherwise disclosed herein.

Dividends

To date, the Corporation has not paid any dividends on their outstanding Common Shares. Any decision to pay dividends on the Common Shares will be made by the Board on the basis of the Corporation's earnings, financial requirements and other conditions.

Litigation

The Corporation and/or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Corporation may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Corporation to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Corporation's business, operating results or financial condition.

Reporting Issuer Status

As a reporting issuer, the Corporation will be subject to reporting requirements under applicable securities law and stock exchange policies. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Corporation will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Corporation's business and results of operations. The Corporation may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Corporation expects that being a reporting issuer will make it more expensive to maintain director and officer liability insurance. This factor could also make it more difficult for the Corporation to retain qualified directors and executive officers.

Operating Hazards, Risks and Insurance

The ownership, exploration, operation and development of a mine or mineral property involves many risks which even a combination of experience, knowledge and careful evaluation may not be able to overcome. These risks include environmental hazards, industrial accidents, explosions and third-party accidents, the encountering of unusual or unexpected geological formations, ground falls and cave-ins, mechanical failure, unforeseen metallurgical difficulties, power interruptions, flooding, earthquakes and periodic interruptions due to inclement or hazardous weather conditions. These occurrences could result in environmental damage and liabilities, work stoppages, delayed production and resultant losses, increased production costs, damage to, or destruction of, mineral properties or production facilities and resultant losses, personal injury or death and resultant losses, asset write downs, monetary losses, claims for compensation of loss of life and/or damages by third parties in connection with accidents (for loss of life and/or damages and related pain and suffering) that occur on Corporation property, and punitive awards in connection with those claims and other liabilities.

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 an increase in costs and a decline in value of our securities. Liabilities that the Corporation incurs may exceed the policy limits of insurance coverage or may not be covered by insurance, in which event the Corporation could incur significant costs that could adversely impact its business, operations, potential profitability or value. Despite efforts to attract and retain qualified personnel, as well as the retention of qualified consultants, to manage the Corporation's interests, even when those efforts are successful, people are fallible and human error could result in significant uninsured losses. These could include loss or forfeiture of mineral interests or other assets for non-payment of fees or taxes, significant tax liabilities in connection with any tax planning effort the Corporation might undertake and legal claims for errors or mistakes by personnel.

PROMOTERS

Jim Mustard may be considered to be a promoter of the Corporation in that he took the initiative in organizing the business of the Corporation. Mr. Mustard currently holds, directly and indirectly, 1,300,000 Common Shares representing 26.8% of the Corporation's currently issued Common Shares. See "*Principal Shareholders*" for further details.

Information about Mr. Mustard is disclosed elsewhere in the Prospectus in connection with his capacity as a director and officer of the Corporation. See "*Directors and Officers*" for further details.

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

Other than as disclosed elsewhere in this Prospectus, no director or executive officer of the Corporation or any shareholder holding, on record or beneficially, directly or indirectly, more than 10% of the issued and outstanding common shares of the Corporation, or any of their respective associates or affiliates, had any material interest, directly or indirectly, in any material transaction with the Corporation within the three years preceding the date of this Prospectus or in any proposed transaction which has materially affected or would 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 Charlton & Company, Chartered Professional Accountants at 1735-555 Burrard Street, Vancouver, B.C., V7X 1M9.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Corporation is National Issuer Services Ltd. at Suite 760 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4.

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 and the Optionor dated September 12, 2016, as amended February 7, 2017 and May 19, 2017, referred to under "General Development of the Business".

2. Escrow Agreement among the Corporation, the Escrow Agent and the Principals of the Corporation dated April 24, 2017 referred to under "Escrowed Shares".

3. Agency Agreement between the Corporation and PI Financial Corp. dated for reference June 22, 2017 referred to under "Plan of Distribution".

A copy of any material contract and the Technical Report may be inspected during distribution of the Units being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Corporation's offices at 605 – 815 Hornby Street, Vancouver, B.C. V6Z 2E6. As well, the Technical Report is available for viewing on SEDAR located at the following website: www.sedar.com.

EXPERTS

Other than disclosed herein, 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 AFG Law LLP and by Miller Thomson LLP on behalf of the Agent. Jean Pautler, the author of the Technical Report on the Property, is independent from the Corporation within the meaning of NI 43-101.

As of the date hereof, the partners and associates of AFG Law LLP, as a group, beneficially own, directly or indirectly, less than 1% of any class of the outstanding securities of the Corporation.

Charlton & Company, Chartered Professional Accountants is the auditor of the Corporation. Charlton & Company, Chartered Professional Accountants has informed the Corporation that it is independent of the Corporation within the meaning of the rules of professional conduct of the Chartered Professional Accountants of British Columbia (CPABC).

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 audited financial statements of the Corporation for the financial period from incorporation on March 19, 2015 to January 31, 2016 and the audited financial statements of the Corporation for the financial year ended January 31, 2017.

FOUR NINES GOLD INC.
(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 Four Nines Gold Inc. (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.

FOUR NINES GOLD INC.

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON MARCH 19, 2015 TO JANUARY 31, 3016 (AUDITED) AND THE FINANCIAL YEAR ENDED JANUARY 31, 2017 (AUDITED)

Four Nines Gold Inc.
(formerly known as Eureka Gold Dome Inc.)
Financial Statements

For the years ended January 31, 2017 and 2016
(Expressed in Canadian dollars)

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555 BURRARD STREET
BOX 243
VANCOUVER, BC V7X 1M9

charlton

charlton & company
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.)

We have audited the accompanying financial statements of Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.) which comprise the statements of financial position as at January 31, 2017 and 2016, the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended January 31, 2017 and for the period from the date of incorporation March 19, 2015 to January 31, 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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 audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company'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 is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Four Nines Gold Inc. as at January 31, 2017 and 2016, and its financial performance and cash flows for the year ended January 31, 2017 and for the period from the date of incorporation March 19, 2015 to January 31, 2016, in accordance with International Financial Reporting Standards.

Emphasis of Matters

Without qualifying our opinion, we draw attention to Note 2c) in the financial statements which indicates that the Company has incurred losses to date. This condition, along with other matters as set forth in Note 2c), indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"Charlton & Company"
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC
May 25, 2017

Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.)
Statements of Financial Position
(Expressed in Canadian dollars)

	Note	**January 31, 2017**	January 31, 2016
ASSETS			
Current Assets			
Cash		**$ 106,112**	$ 16,610
Prepaid expenses		**1,500**	-
		107,612	16,610
Exploration and evaluation assets	**7**	**68,091**	-
Total assets		**$ 175,703**	$ 16,610
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	**10**	**$ 22,140**	$ -
Loans and advances	**6**	**61,500**	-
		83,640	-
SHAREHOLDERS' EQUITY			
Share capital	**8**	**126,725**	15,900
Subscriptions payable		**-**	825
Deficit		**(34,662)**	(115)
		92,063	16,610
Total liabilities and shareholders' equity		**$ 175,703**	$ 16,610

Corporate information (Note 1)
Going concern (Note 2c)
Commitments (Note 13)

Approved on behalf of the Board:

"Jim Mustard"
Director – Jim Mustard

"Casey Forward"
Director – Casey Forward

The accompanying notes are an integral part of these financial statements

Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.)
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	For the year ended January 31, 2017	For the period from the date of incorporation of March 19, 2015 to January 31, 2016
Expenses		
Bank charges and interest	$ 269	$ 115
General exploration	2,738	-
Office and general	341	-
Professional fees	31,199	-
	(34,547)	(115)
Loss and comprehensive loss	$ (34,547)	$ (115)
Loss per common share, basic and diluted	$ (0.01)	$ (0.00)
Weighted average number of shares outstanding	3,027,971	2,509,521

The accompanying notes are an integral part of these financial statements

Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.)
Statements of Cash Flows
(Expressed in Canadian dollars)

	For the year ended January 31, 2017	For the period from the date of incorporation of March 19, 2015 to January 31, 2016
Cash Flows from Operating Activities		
Loss for the period	$ (34,547)	$ (115)
	(34,547)	(115)
Changes in non-cash working capital:		
Prepaid expenses	(1,500)	-
Accounts payable and accrued liabilities	22,140	-
Net cash provided by (used in) operating activities	(13,907)	(115)
Cash Flows from Financing Activities		
Shares issued for cash	110,000	15,900
Share subscriptions payable	-	825
Loans and advances received	61,500	-
Net cash provided by financing activities	171,500	16,725
Cash Flows from Investing Activities		
Acquisition of exploration and evaluation assets	(20,000)	-
Deferred exploration and evaluation costs	(48,091)	-
Net cash used in investing activities	(68,091)	-
Increase in cash and cash equivalents during the period	89,502	16,610
Cash and cash equivalents at beginning of period	16,610	-
Cash and cash equivalents at end of period	$ 106,112	$ 16,610
Cash and cash equivalents consist of:		
Cash	$ 106,112	$ 16,610
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

The accompanying notes are an integral part of these financial statements

Four Nines Gold Inc. (formerly known as Eureka Dome Gold Inc.)
Statements of Changes in Equity
(Expressed in Canadian dollars)

		Share Capital				
	Note	Shares	Amount	Share Subscriptions payable	Deficit	Total
Balance, March 19, 2015		**-**	**$ -**	**$ -**	**$ -**	**$ -**
Share issuances:						
Private placement	8	2,800,000	14,000	-	-	14,000
Private placement	8	38,000	1,900	-	-	1,900
Return to treasury	8	(200,000)	-	-	-	-
Subscription payable		-	-	825	-	825
Loss for the period		-	-	-	(115)	(115)
Balance, January 31, 2016		**2,638,000**	**$ 15,900**	**$ 825**	**$ (115)**	**$ 16,610**
Share issuances:						
Private placement	8	2,216,500	110,825	(825)	-	110,000
Loss for the period		-	-	-	(34,547)	(34,547)
Balance, January 31, 2017		**4,854,500**	**$ 126,725**	**$ -**	**$ (34,662)**	**$ 92,063**

1. CORPORATE INFORMATION

The Company was incorporated on March 19, 2015 in British Columbia. The head office, principal address and records office of the Company are located at 605 - 815 Hornby Street, Vancouver, British Columbia, Canada, V6Z 2E6. The Company's registered address is at the same address.

The Company is planning to list on the Canadian Securities Exchange ("Exchange") by completing an initial public offering ("IPO"). The Company has signed an engagement letter with PI Financial Corp. ("Agent") for a public offering of shares and warrants ("Units"). Each Unit will be offered by way of initial public offering pursuant to prospectus requirements to residents of the provinces of British Columbia, Alberta and such other jurisdictions as may be agreed to by the Company and the Agent at a price of $0.10 per Unit (the "Offering Price"). The Company will promptly file with the Exchange for the listing of its Units including required filings for the approval of the Offering. The total gross proceeds of the Offering will be a minimum of $600,000 to a maximum of $750,000. Closing of the Offering is expected to occur on or about July 31, 2017 or such other date as PI and the Company may agree in writing (the "Closing Date").

The Company is in the process of acquiring and exploring its resource properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable

2. BASIS OF PREPARATION

(a) Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Reporting Interpretations Committee.

These financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on May 25, 2017.

(b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. All dollar amounts presented are in Canadian dollars, which is the functionally currency of the Company, unless otherwise specified. All amounts are rounded to the nearest dollar.

(c) Going Concern of Operations

The Company incurred a loss of $34,547 for the year ended January 31, 2017 (2016: $115), and has an accumulated deficit of $34,662 (2016: $115) and working capital of $22,472 at January 31, 2017 (2016: $16,610). These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to fund its existing acquisition and exploration commitments on its exploration and evaluation assets when they come due, which would cease to exist if the Company decides to terminate its commitments, and to cover its operating costs. The Company may be able to generate working capital to fund its operations by the sale of its exploration and evaluation assets or raising additional capital through equity markets. However, there is no assurance it will be able to raise funds in the future. These financial statements do not give effect to any adjustments required to realize it assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Cash

Cash include cash on hand that is readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

(b) Exploration and Evaluation Assets

General exploration Costs

General exploration costs are expensed in the year in which they are incurred.

Exploration and Evaluation Expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the year in which they occur.

Mineral property acquisition costs and exploration and evaluation expenditures are recorded at cost. When shares are issued as part of mineral property acquisition costs, they are valued at the closing share price on the date of issuance. Payments related to a property acquired under an option or joint venture agreement, where payments are made at the sole discretion of the Company, are recorded upon payment.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to profit or loss.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. The recoverable amount is the higher of the asset’s fair value less costs to sell and value in use.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as ‘mines under construction’. Exploration and evaluation assets are tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration and evaluation assets.

(c) Impairment of Non-Financial Assets

Impairment tests on intangible assets with indefinite useful economic lives are undertaken annually at every reporting period. Other non-financial assets, including exploration and evaluation assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount, which is the higher of value in use and fair value less costs to sell, the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the asset's cash-generating unit, which is the lowest group of assets in which the asset belongs for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets. The Company has one cash-generating unit for which impairment testing is performed.

An impairment loss is charged to profit or loss, except to the extent they reverse gains previously recognized in accumulated other comprehensive loss/income.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial Instruments

Financial assets

Financial assets are classified as into one of the following categories based on the purpose for which the asset was acquired. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Fair Value Through Profit or Loss ("FVTPL")

Financial assets are classified as FVTPL if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Such assets are measured at fair value with unrealized gains and losses recognized in profit and loss.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted on an active market. Such assets are initially recognized at fair value plus any direct attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Available-for-sale ("AFS")

Non-derivative financial assets that do not meet the definition of loans and receivables are classified as available-forsale and comprise principally the Company's strategic investments in entities not qualifying as subsidiaries or associates. Available-for-sale investments are carried at fair value with changes in fair value recognized in other comprehensive loss/income. If there is no quoted market price in an active market and fair value cannot be readily determined, available-for-sale investments are carried at cost. Where there is a significant or prolonged decline in the fair value of an available-for-sale financial asset (which constitutes objective evidence of impairment), the full amount of the impairment, including any amount previously recognized in other comprehensive loss/income, is recognized in profit or loss.

Held-to-maturity investments

These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in profit or loss.

Cash and cash equivalents are classified as FVTPL.

Impairment on Financial Assets

At each reporting date the Company assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired, if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial Instruments (continued)

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was acquired. The Company's accounting policy for each category is as follows:

FVTPL

This category comprises derivatives or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in profit or loss.

Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method.

Liabilities in this category include accounts payable and accrued liabilities.

(e) Provisions

Rehabilitation Provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the year in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related exploration and evaluation assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks.

Additional environment disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the year in which they occur.

Other Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

(f) Income Taxes

Income tax expense comprises of current and deferred tax. Current tax and deferred tax are recognized in net income except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive loss/income.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Income Taxes (continued)

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting year the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

(g) Share Capital

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares, stock options, share purchase warrants and flow-through shares are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Basic and diluted loss per share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted loss per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants and their equivalent is computed by application of the treasury stock method. Diluted earnings per share exclude all dilutive potential common shares if their effect is anti-dilutive.

(h) Standards, Amendments and Interpretations Not Yet Adopted

IFRS 9 Financial Instruments
IFRS 9 Financial Instruments is part of the IASB's wider project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is tentatively effective for annual periods beginning on or after January 1, 2018. The Company is in the process of evaluating the impact of the new standard.

IFRS 16 Leases
IFRS 16 Leases replaces IAS 17 – Leases and requires lessees to account for leases on the statement of financial position by recognizing a right to use asset and lease liability. The standard is effective for annual reports beginning on or after January 1, 2019, with earlier adoption permitted.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Exploration and Evaluation Expenditure and Impairment

The application of the Company's accounting policy for exploration and evaluation expenditures and impairment of the capitalized expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after an expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in profit or loss in the year the new information becomes available.

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Key sources of estimation uncertainty:

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in material adjustments to the financial statements.

Rehabilitation Provisions

Rehabilitation provisions have been created based on the Company's internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates of contamination, restoration standards and techniques will result in changes to provisions from year to year. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market condition at the time the rehabilitation costs are actually incurred. The final cost of the currently recognized rehabilitation provisions may be higher or lower than currently provided for.

5. SEGMENTED INFORMATION

The Company operates in one segment – the acquisition, exploration and development of resource properties. As at January 31, 2017 and 2016, all of the Company's operations and assets were held in Canada.

6. LOANS AND ADVANCES

During the year ended January 31, 2017, the Company received a total of $61,500 (2016: $nil) from two arms-length individuals. The loans are both unsecured, non-interest bearing and repayable on demand.

7. EXPLORATION AND EVALUATION ASSETS

Mariposa

On September 12, 2016, the Company entered into an option agreement to purchase an aggregate of 70% interest in the Mariposa Property comprised of 1311 mineral claims in the White Gold region located in the Dawson Mining District, Yukon.

The terms of the agreement are as follows:
First option to earn 51%:

Pay the optionor an aggregate of $200,000 as follows:
(1) the payment of $10,000 (paid) on signing;
(2) the payment of $10,000 (paid subsequent to the year-end) on or before December 31, 2016;
(3) the payment of $20,000 on or before December 31, 2017;
(4) the payment of $30,000 on or before December 31, 2018;
(5) the payment of $50,000 on or before December 31, 2019; and
(6) the payment of $80,000 on or before December 31, 2020;

Incur expenditures in the aggregate amount of not less than $2,450,000 as follows
(1) in the amount of $50,000 (completed) on or before December 31, 2016;
(2) in the amount of $250,000 on or before December 31, 2017;
(3) in the amount of $400,000 on or before December 31, 2018;
(4) in the amount of $750,000 on or before December 31, 2019; and
(5) in the amount of $1,000,000 on or before December 31, 2020;

Issue an aggregate of 1,000,000 common shares and 150,000 warrants as follows:
(1) 100,000 common shares and 100,000 warrants within 5 business days of listing of the Company's stock on the CSE at prices as set out in the IPO;
(2) 100,000 common shares and 50,000 warrants on or before December 31, 2017 at prices as set out in the IPO;
(3) 250,000 common shares on or before December 31, 2018;
(4) 250,000 common shares on or before December 31, 2019; and
(5) 300,000 common shares on or before December 31, 2020.

Second option to earn an additional 19%:

Pay the optionor an aggregate of $200,000 as follows:
(1) the payment of $100,000 on or before December 31, 2021; and
(2) the payment of $200,000 on or before December 31, 2022;

Incur expenditures in the aggregate amount of not less than $2,500,000 as follows
(1) in the amount of $1,250,000 on or before December 31, 2021; and
(2) in the amount of $1,250,000 on or before December 31, 2022;

Issue an aggregate of 500,000 common shares as follows:
(1) 250,000 common shares on or before December 31, 2021; and
(2) 250,000 common shares on or before December 31, 2022.

The Vendor will retain a 2% gross royalty of which 1% of the royalty can be purchased for $1,000,000.

(Expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

	For the year ended January 31, 2017		For the period from the date of incorporation of March 19, 2015 to January 31, 2016	
Acquisition costs	**$**	**20,000**	$	-
Exploration costs		**48,091**		-
Expenditures on mineral properties	**$**	**68,091**	$	-

8. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares with no par value.

(b) Issued

For the year ended January 31, 2017:

a) In May and November 2016, the Company issued 2,216,500 shares at $0.05 per share.

For the period from the date of incorporation of March 19, 2015 to January 31, 2016:

a) In March and April 2015, the Company issued 2,800,000 shares at $0.005 per share
b) In April 2015, the Company repurchased and returned to treasury, 200,000 shares at $Nil per share.
c) In June to December 2015, the Company issued 38,000 shares at $0.05 per share.

9. INCOME TAXES

A reconciliation from the Company's income tax provision computed at statutory rates to the reported income tax provision for the years ended January 31, 2017 and 2016 is as follows:

		2017		2016
Statutory tax rate		**26.00%**		26.00%
Loss for the year before income taxes	**$**	**(34,547)**	$	(115)
Expected income tax recovery		**(8,982)**		(30)
Tax benefits not recognized		**8,982**		30
Income tax expense (recovery)	**$**	**-**	$	-

The significant components of the Company's net deferred income tax assets and liabilities are as follows:

		January 31, 2017		January 31, 2016
Deferred income tax assets				
Non-capital tax losses carried forward	**$**	**8,000**	$	-
Cumulative exploration and development expenses		**4,000**		-
Total unrecognized deferred income tax assets	**$**	**12,000**	$	-

As at January 31, 2017, the Company has estimated non-capital losses of approximately $31,924 (2016: $115) for Canadian income purposes that may be carried forward to reduce taxable income derived in future years. If not utilized, these losses will expire as follows:

2036	$	115
2037		31,809
	$	**31,924**

Tax attributes are subject to review, and potential adjustment, by tax authorities.

10. RELATED PARTY TRANSACTIONS

As at January 31, 2017, accounts payable and accrued liabilities include an amount of $1,500 (2016: $nil) due to a director of the Company.

11. CAPITAL DISCLOSURES

The Company's objectives when managing capital are to identify, pursue and complete the exploration and development of resource properties, to maintain financial strength, to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject. Capital of the Company comprises shareholders' equity.

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.

The Company's investment policy is to invest its cash in financial instruments in high credit quality financial institutions with terms to maturity selected with regards to the expected timing of expenditures from continuing operations.

There were no changes to the Company's approach to capital management during the year.

12. FINANCIAL INSTRUMENTS AND RISKS

The company is exposed through its operations to the following financial risks:

- Liquidity risk
- Market risk
- Credit risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined in Note 10.

The Company monitors its ability to meet its short-term administrative expenditures by matching investment income received to expenditures to be incurred, and by disposing of its investments when required. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

As at January 31, 2017, the Company had a cash balance of $106,112 to settle current liabilities of $83,640. The Company will require financing from lenders, shareholders or other investors to generate sufficient capital to meet its short term business requirements.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and commodity and equity prices. Market conditions will cause fluctuations in the fair values of financial assets classified as held-for-trading and available-for-sale and cause fluctuations in the fair value of future cash flows for assets or liabilities classified as held-to-maturity, available-for-sale, loans and receivables and other financial liabilities.

12. FINANCIAL INSTRUMENTS AND RISKS (continued)

The Company is not exposed to significant interest rate risk as the Company's has no interest bearing debt. The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Interest rate risk

The Company is not exposed to significant interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that a variation in exchange rates between the Canadian dollar and US dollar or other foreign currencies will affect the Company's operations and financial results. The Company does not have significant exposure to foreign currency rate fluctuations.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Credit Risk

Financial instruments that potentially expose the Company to credit risk are cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Fair Values

The Company's financial instruments include cash and cash equivalents, amounts receivable and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. It is impractical to determine the fair value of these financial instruments with sufficient reliability due to the nature of these financial instruments, the absence of secondary market and the significant cost of obtaining external appraisals. The fair value of these financial instruments approximates their carrying value under the effective interest method.

Fair Value Hierarchy

The Company classifies its fair value measurements in accordance with the three level fair value hierarchy as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(Expressed in Canadian dollars)

12. FINANCIAL INSTRUMENTS AND RISKS (continued)

The following table sets forth the Company's financial assets measured at fair value by level within the fair value hierarchy as follows:

At January 31, 2017	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 106,112	$ -	$ -	$ 106,112

At January 31, 2016	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 16,610	$ -	$ -	$ 16,610

13. SUBSEQUENT EVENTS

On January 29, 2017, the Company entered into an engagement letter with PI Financial Corp. (the "Agent") to act as the exclusive agent on a commercially reasonable efforts basis, with respect to a proposed initial public offering (the "Offering") by the Company of a minimum 6,000,000 units to a maximum of 7,500,000 units, each unit comprising of one common share and one-half common share purchase warrant of the Company.

The Company agreed to pay a commission of 7% of the gross proceeds from the Offering to the Agent upon closing of the Offering. In addition, the Agent will receive a corporate finance fee of $23,625 (including GST), of which one-half was payable immediately as a non-refundable deposit on signing of the engagement letter. In addition, the Company will pay $10,000 as a retainer for the Agent's anticipated expenses incurred in connection with the Offering. The non-refundable deposit and retainer were paid subsequent to the year end.

FOUR NINES GOLD INC.

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE PERIOD FROM INCORPORATION ON MARCH 19, 2015 TO JANUARY 31, 3016 AND THE FINANCIAL YEAR ENDED JANUARY 31, 2017

Overview

The following covers the operations of Four Nines Gold Inc. (the "Company" also referred to as "Four Nines") for the year ended January 31, 2017 prepared as of May 25, 2017. This management discussion and analysis ("MD&A") should be read in conjunction with the Company's audited financial statements for the year ended January 31, 2017. These documents are available for viewing on SEDAR at www.sedar.com. All dollar amounts therein and in the following MD&A are in Canadian dollars unless otherwise indicated. These financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

Forward-Looking Statements

This MD&A contains certain statements that may be deemed "forward-looking statements". All statements in this MD&A, other than statements of historical fact, that address exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in the forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Description of Business

The Company is a junior resource company engaged in the acquisition, exploration and development of gold properties in the Yukon, Canada. The Company was incorporated on March 19, 2015 under the name "Hornby Acquisition Ltd." pursuant to the *Business Corporations Act* (British Columbia). On April 20, 2016, the Company changed its name to "Eureka Dome Gold Inc." and on November 30, 2016 the Company changed its name to "Four Nines Gold Inc.".

The Company is planning to list on the Canadian Securities Exchange ("Exchange") by completing an initial public offering ("IPO"). The Company has signed an engagement letter with PI Financial Corp. ("Agent") for a public offering of units ("Units"), each unit comprised of one share and one-half common share purchase warrant. Each Unit will be offered by way of initial public offering pursuant to prospectus requirements to residents of the provinces of British Columbia, Alberta and such other jurisdictions as may be agreed to by the Company and the Agent at a price of $0.10 per Unit (the "Offering Price"). The Company will promptly file with the Exchange for the listing of its Units including required filings for the approval of the Offering. The total gross proceeds of the Offering will be a minimum of $600,000 to a maximum of $750,000. Closing of the Offering is expected to occur on or about July 31, 2017 or such other date as PI and the Company may agree in writing (the "Closing Date").

The Company has agreed to pay the Agent a cash commission equal to 7% of the gross proceeds of the Offering (the "Commission") and compensation options (the "Compensation Options") equal in number to 7% of the number of Units sold under the Offering which will entitle the Agent to purchase, at an exercise price equal to $0.20 in the first year and $0.30 in the second year, one common share. The Compensation Options may be exercised at any time and from time to time for a period of 24 months following the Listing Date. The Company shall pay the Agent a corporate finance fee of $22,500 plus GST of $1,125 for a total of $23,625 (of which $11,250 plus GST of $562.50 has been paid by the Company to the Agent as a non-refundable corporate finance fee deposit and the balance shall be paid to the Agent on the Closing Date).

Officers and Directors

Jim. Mustard, CEO and a Director, is an experienced capital market and mining professional, bringing over 30 years of expertise in business and project development to the Company. Jim was most recently VP of Investment Banking at PI Financial Corp. Prior to that he was the President and a director of Canada Zinc Metals and before that, was the VP and Senior Mining Analyst at Haywood Securities Inc. for 11 years. He has also worked for Barrick Gold, Eldorado Gold, Amax of Canada, Canada Tungsten Mining, the Government of Canada and Cyprus Anvil. Jim is a registered Professional Engineer with the Association of Professional Engineers and Geoscientists of BC.

Casey Forward, CPA, CGA, is CFO and a Director of the Company. He is currently a director and CFO of Canadian International Minerals Inc. and is a director and CFO of LeenLife Pharma International Inc. He was previously the CFO of Niocorp Developments Ltd. Over the past 30 years Mr. Forward has served as director of several other public and private companies.

Chris Verrico, Director, has over 30 years of experience within the mining industry and he has been a director of approximately one dozen resource startup companies, most of which proceeded to list on the TSX Venture Exchange. Mr. Verrico was the CEO of Aguila American Gold Ltd. from February, 2011 until November, 2013 and prior to that, he was a director and CEO of Lateegra Gold Corp. Earlier, Mr. Verrico was the CEO and Co-Chairman of West Hawk Development Corp. from January, 2005 to July, 2008.

Ryan Cheung, CPA, CA, Director, is founder of MCPA Services Inc. Chartered Professional Accountants. In addition to running a public accounting practice, Mr. Cheung has historically served and currently serves as a director and/or officer of various Canadian listed entities specifically in mining and junior exploration.

Exploration and evaluation assets

The Company entered into a Property Option Agreement dated September 12, 2016, as amended February 7, 2017, with Pacific Ridge Exploration Ltd. (the "Optionor"), whereunder the Company was granted an irrevocable and exclusive option to acquire an initial 51% interest in the Property (the "**First Option**") and thereafter, upon the Company exercising the First Option and earning a 51%

(Expressed in Canadian Dollars)

interest in the Property by completing all of the requirements of Section 3.2 of the Property Option Agreement (as set out below), the Company has to right to, within 60 days of the completion of such requirements, to proceed to exercise the Second Option (as defined below) by giving notice in writing to the Optionor that Company intends to proceed to exercise the Second Option, whereupon the Optionor thereby will conditionally grant to the Company the exclusive right and option to earn an additional undivided 19% right, title and interest in the Property (the "**Second Option**") on the terms as set out following the First Option terms below, which terms the Company must comply with to maintain the Second Option in good standing and to exercise the Second Option and earn an additional 19% interest in the Property.

The Property consists of (1311) contiguous mineral claims comprising an aggregate 27,000 hectares, located in the in the White Gold district, Yukon Territory, the particulars of which are described in greater detail below.

To exercise the First Option, pursuant to the terms of the Property Option Agreement, the Company agreed to, over a four-year period: (a) make cash payments to the Optionor in the aggregate amount of $200,000; (b) issue the Optionor 1,000,000 Common Shares and 150,000 common share purchase warrants and (c) incur $2,450,000 in exploration expenditures on the Property, in accordance with the following schedule:

Date for Completion	Cash Payment	Number of Common Shares and Warrants to be Issued(1)	Minimum Exploration Expenditures to be Incurred
Within 5 business days following the execution of the Property Option Agreement	$10,000 (paid)	Nil	Nil
Within 5 business days following the Listing Date	Nil	100,000 Common Shares 100,000 Warrants	Nil
On or before December 31, 2016	$10,000 (paid subsequent to year end)	Nil	$50,000 (completed)
On or before December 31, 2017	$20,000	100,000 Common Shares 50,000 Warrants	$250,000
On before December 31, 2018	$30,000	250,000 Common Shares	$400,000
On or before December 31, 2019	$50,000	250,000 Common Shares	$750,000
On or before December 31, 2020	$80,000	300,000 Common Shares	$1,000,000
TOTAL	$200,000	1,000,000 Common Shares 150,000 Warrants	$2,450,000

(1) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.

To exercise the Second Option, pursuant to the terms of the Property Option Agreement, the Company agreed to, over a further two year period: (a) make cash payments to the Optionor in the aggregate amount of $200,000; (b) issue the Optionor 500,000 Common Shares; and (c) incur $2,500,000 in exploration expenditures on the Property, in accordance with the following schedule:

(Expressed in Canadian Dollars)

Date for Completion	Cash Payment	Number of Common Shares and Warrants to be Issued(1)	Minimum Exploration Expenditures to be Incurred
On or before December 31, 2021	$100,000	250,000 Common Shares	$1,250,000
On before December 31, 2022	$100,000	250,000 Common Shares	$1,250,000
TOTAL	$200,000	500,000 Common Shares	$2,500,000

(1) 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. there is an existing 2% net smelter returns royalty (the "**NSR**") on the Property pursuant to an agreement between the Optionor and Tintina Syndicate dated October 28, 2009, as amended November 4, 2010 and October 1, 2014, held by the Tintina Syndicate subject to the Optionor's right to purchase 50% thereof for $1 million which is subject to an assignment agreement between the Optionor and Sandstorm Gold Ltd. ("**Sandstorm**") dated June 16, 2015 (the "**Sandstorm Agreement**"), where the Optionor assigns Sandstor its right to purchase 50% of the NSR for $1 million;
2. the Company is the operator of the Property for the duration of the Option Agreement; and
3. In the event that either the Company or the Optionor acquires, after the date of the Property Option Agreement, directly or indirectly, any interest in any new property which has mineral claims within a two kilometre radius of the outer boundary of the Property (an "**AOI Property**"), the acquiring party must disclose this acquisition promptly to the other party and the acquiring party's entire AOI Property shall form part of the Property and become subject to the terms of the Property Option Agreement.

Property Location and History

The Property is located approximately 120 km south-southeast of Dawson City, and 310 km northwest of Whitehorse, Yukon Territory. Dawson City is 538 km by paved highway north of Whitehorse, Yukon Territory. The Property, consisting of 1311 contiguous claims within the Dawson Mining District, covers the headwaters of the placer producing Scroggie Creek, just west of Pyroxene Mountain within the unglaciated Yukon Plateau. The Property is accessible by fixed wing aircraft and winter road, and lies proximal to the proposed road access from Dawson City to the Coffee deposit.

The property is centered at a latitude and a longitude of 63°00'N, 138°32'W.

Placer activity by others in the Mariposa Property area dates back to 1898 when gold was first discovered in Scroggie and Mariposa Creeks. The first mechanized placer mining began in the mid 1950's, while large scale mechanized mining began in 1980 and has continued uninterrupted until present.

Documented exploration on the Mariposa Property, undertaken from 1987 to 2016, has included mapping over 30% of the property, prospecting, approximately 12,800 soil samples (covering about 35% of the property), hand and mechanized trenching (about 3,263m in 21 trenches), 965m of geoprobe (bedrock interface) sampling, a 910 line km airborne magnetic survey (covering about 40%

(Expressed in Canadian Dollars)

of the property) and ground magnetic (310 km), VLF-EM (113.5 km) and IP/resistivity (4.62 line km) geophysical surveys, 8,636m of diamond drilling in 54 holes (one was lost) and 653m of RAB drilling in 12 holes. In addition, a trenching and prospecting program was completed in the fall of 2016 by Four Nines (see below).

Work Completed By Four Nines

As part of the work commitment by Four Nines under the Property Option Agreement, the following work was completed in the fall of 2016:

Trenching

A total of 734m of excavator trenching was conducted by Four Nines on the Mariposa Property in five trenches between September 24 and October 2, 2016. Trench specifications are summarized in the Table below.

2016 trench specifications

Trench No.	Target	Easting*	Northing*	Az. (°)	Length	Samples
MPTR16-01	Hackly Breccia	628733	6988941	180	117	25
MPTR16-02	Hackly Breccia	628697	6988938	215	130	28
MPTR16-03	Skookum West	623900	6989358	155	150	15
MPTR16-04	Skookum West	623795	6989288	155	153	11
MPTR16-05	Skookum West	623666	6988963	170	184	38
TOTAL		*NAD 83, UTM zone 7			**734**	**117**

A total of 117 samples were collected from the trenches, including 8 grab samples. The trenches were measured out using a 50m tape and marked at 5m intervals. Due to the broken nature of the rock, samples, weighing approximately 3 to 4 kg over each 5m interval, consisted of approximately 40-50 split pieces (using a rock hammer) of rock fragments of variable sizes collected continuously from along the bottom of the trench over each 5m interval. One blank and one standard quality assurance and quality control samples were randomly inserted for each trench and several select grab samples of specific interesting mineralization were collected, such as silicified zones, quartz veins and breccias. Trench results are summarized below.

Significant 2016 trench results

Hole	From(m)	To(m)	Length(m)	Au(g/t)	Zone
MPTR16-01	55	110	55	0.42	Hackly Breccia
includes	65	110	45	0.49	
includes	75	85	10	1.10	
MPTR16-02	105	130	25	0.16	Hackly Breccia
includes	125	130 end	5	0.36	
grab	129	129	grab	2.87	
MPTR16-03	20	40	20	0.38	Skookum West
includes	25	35	10	0.57	
grab	32	32	grab	10.	
MPTR16-04	25	45	20	0.60	Skookum West
includes	35	40	5	1.64	
grab	33	33	grab	1.91	
MPTR16-05	0	105	105	0.11	Skookum West
includes	45	50	5	0.50	

NB: the strike and dip of the zones are not known, so true widths cannot be determined

Two trenches (MPTR16-01 and -02) targeted the Hackly Breccia zone which was discovered in 2012, returning 11.7 and 1.6 g/t Au from grab samples of quartz breccia boulders with galena. A limonitic silicified zone ±pyrite was intersected in MPTR16-01 just downslope of the breccia boulders from 55 to 110m, which returned anomalous gold of 0.42 g/t Au over 55m, including a quartz breccia-vein zone with galena, which returned 1.10 g/t Au over 10m from 75 to 85m. The mineralized zone is hosted by the felsic orthogneiss just below the contact with mafic hornblende-biotite gneiss.

Trench MPTR16-02 intersected the felsic orthogneiss throughout most of the trench, with minor limonite and silicification, but minor quartz breccia was only found at the end of the trench. The end of the trench returned 0.16 g/t Au over 25m, including 0.36 g/t Au over 5m. A grab sample from 129m returned 2.87 g/t Au. The zone appears to trend about 250°, just south of MPTR16-02 towards a 282.2 ppb Au soil anomaly, 600m to the west-southwest. This trend is the same as that for the Skookum Main zone, and typical within the White Gold district.

Two trenches (MPTR16-03 and -04) targeted an east-northeast trending quartz breccia zone in the northern Skookum West zone, on either side of a small trench (SWTR12-09) that returned 0.9 g/t Au over 20m. A trench (12SJ-12) 50m to the east-northeast of MPTR16-03 returned 1.5 g/t Au over 10m, ending in mineralization. The entire trenches were not sampled due to lack of mineralization and alteration in the lower portions. Trench MPTR16-03 intersected amphibolite (mafic hornblende gneiss – probable metavolcanic) throughout the trench, with minor limonite, silicification and quartz breccia. The trench returned anomalous values of 0.38 g/t Au over 20m from 20 to 40m, including 0.57 g/t Au over 10m. A grab sample of quartz breccia at 32m with malachite and azurite staining and fine chalcopyrite stringers returned 10.8 g/t Au with 0.42% Cu, 20.7 g/t Ag and anomalous tellurium and mercury. Possible trend was 330°/80°W.

Trench MPTR16-04, 125m southwest of MPTR16-03, intersected biotite schist (probable metasedimentary rocks) throughout the trench, with limonite, silicification and minor quartz veins from 0 to 50m. The trench returned anomalous values of 0.60 g/t Au over 25m from 20 to 45m, including 1.64 g/t Au over 5m. The latter interval corresponds to a black quartz feldspar porphyry dyke with quartz breccia. A similar grab sample near this interval with galena carried 1.91 g/t Au.

Trench MPTR16-05 targeted the east-northeast trending southern Skookum West zone between small Candig trenches (SWTR12-07) that returned 0.7 g/t Au over 30m (SWTR12-07) and 1.4 g/t Au over 40m (SWTR12-07). The trench intersected mixed lithologies with felsic orthogneiss at the top of the trench, followed by biotite schist, then amphibolite. Silicification and limonite with minor quartz veins are patchy throughout most of the trench, from 0 to 115m. The quartz rich zones returned anomalous values of 0.11 to 0.50 g/t Au over 5m intervals, including at the start of the trench. The trench returned 0.109 g/t Au over 105m.

Prospecting

During the trenching program prospecting was conducted over the Hackly Breccia zone with the collection of six samples for analysis. The Hackly Breccia boulders consist of two 1m sized boulders that appear to originate from upslope. The 2016 trenching returned anomalous results from downslope of the boulders. The site of the 282.2 ppb Au soil anomaly was located and a pit dug to expose subcrop (sample 1502320). Minor quartz chips were found in possible orthogneiss with some possible quartz feldspar porphyry. The 250° – 70° trending extent of the breccia zone was also prospected, as well as along the low ridge above the Hackly Breccia. Possible subcrop of quartz breccia was found downhill. No significant values were obtained from the samples collected.

(Expressed in Canadian Dollars)

Discussion of Results and Recommendations

Based on the favourable geological setting and recent positive trench results within the White Gold district, widespread gold-bearing quartz vein, stockwork and breccia style mineralization associated with east-northeasterly and lesser northwesterly and possibly northerly structures, hosted by orthogneiss and other metamorphic rocks of the Yukon-Tanana terrane; favourable albite-ankerite-limonite(±pyrite)-sericite alteration; association of gold with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead ±copper, ±arsenic; presence of open and untested targets and strongly similar characteristics to the orogenic type of gold mineralization within the White Gold district, further work is recommended on the Mariposa Property.

A Phase 1 and Phase 2 exploration program has been recommended by Four Nines' QP. Phase I is proposed to consist of core relogging and select property and structural mapping, excavator trenching, geoprobing, prospecting and minor soil sampling. Phase 2 is proposed to consist of diamond drilling program designed to test significant targets at the Skookum Main showing and to follow up significant trench intersections and soil anomalies from Phase 1.

Proposed Budget

Based on the above recommendations, a contingent two phase exploration program with corresponding budget is proposed. Phase 2 is entirely contingent on results from Phase 1. Phase 1 (1,500 m of diamond drilling) is budgeted at $250,000 and Phase 2 is budgeted at $500,000

Discussion

Management is of the opinion that work to date on the Mariposa Project by both itself and by previous operators provides a solid justification for further exploration efforts. The Company intends to carry out the recommended Phase 1 program and will, subject to available funding and favourable results from Phase 1, undertake to complete the Phase 2 program.

Selected Annual Information

The following is a summary of the Company's financial results for the Company's three most recently completed financial years:

	Year Ended January 31, 2017	**For the period from the date of incorporation of March 19, 2015 to January 31, 2016**
Total revenues	$Nil	$Nil
Net and comprehensive loss	(34,547)	(115)
Loss per share – basic and diluted	(0.01)	(0.00)
Total assets	175,703	16,610
Long term liabilities	Nil	Nil
Cash dividends declared per share	Nil	Nil

(Expressed in Canadian Dollars)

Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters.

For the quarter ended	**January 31, 2017**	**October 31, 2016**	**July 31, 2016**	**April 30, 2016**
Net and comprehensive loss	($13,213)	($21,282)	($40)	($12)
Loss per share – basic and diluted	($0.00)	($0.01)	($0.00)	($0.00)
For the quarter ended	**January 31, 2016**	**October 31, 2015**	**July 31, 2015**	**April 30, 2015**
Net and comprehensive loss	($39)	($10)	($54)	($12)
Loss per share – basic and diluted	($0.00)	($0.00)	($0.00)	($0.00)

Factors causing Variance for each Quarter

4th Quarter ended January 31, 2017

Audit estimate - $8,000, Legal expenses - $2,456, Bank charges - $19, General exploration - $2,738.

3rd Quarter ended October 31, 2016

Legal expenses - $20,743, Office expense –$341, Bank charges - $198

2nd Quarter ended July 31, 2016

Bank charges for $40.

1st Quarter ended April 30, 2016

Bank charges for $12.

4th Quarter ended January 31, 2016

Bank charges for $39.

3rd Quarter ended October 31, 2015

Bank charges for $10.

2nd Quarter ended July 31, 2015

Bank charges for $54.

1st Quarter ended April 30, 2015

Bank charges for $12.

Operations for the quarter ended January 31, 2017

The loss for the quarter ended January 31, 2017 was $13,213 compared to $39 for the quarter ended January 31, 2016. The increase was mainly due to increases in audit costs, legal fees and general exploration expenses. Significant cost variances are as follows:

- Audit costs of $8,000 were incurred in Q4 2017 compared to $Nil in Q4 2016 for costs associated with the audit of the Company.
- Legal fees of $2,456 were incurred in Q4 2017 compared to $Nil in Q4 2016 for costs related to the preliminary prospectus.
- General exploration expenses of $2,738 were incurred in Q4 2017 compared to $Nil in Q4 2016 for costs related to exploration activities.

Operations for the year ended January 31, 2017

The Company had expenses of $34,547 for the year ended January 31, 2017 as compared to the previous comparable period of $115. The category of professional fees pertains to an accrual for audit fees of $8,000 (2016: $Nil) and the balance of $23,199 (2016: $Nil) is for legal fees and costs pursuant to the organization of the Company.

Liquidity and Capital Resources

The Company had cash of $106,112 at January 31, 2017, compared to $16,610 at January 31, 2016. The Company had working capital of $22,472 at January 31, 2017 compared to working capital of $16,610 as at January 31, 2016.

For the year ended January 31, 2017

The Company completed a private placement consisting of 2,216,500 shares at a price of $0.05 per share.

For the year ended January 31, 2016

The Company completed a private placement consisting of 2,800,000 shares at a price of $0.005 per share.200,000 shares repurchased by the Company and returned to treasury at $nil per share.

The Company issued 38,000 shares at a price of $0.05 per share. Proceeds of $825 were received prior to January 31, 2016 for share subscriptions for shares issued in the subsequent year.

None of the Company's mineral properties have been put into commercial production and, as such, the Company has no operating revenues or cash flows. The Company will be required to complete additional financings in order to carry out its business plan. The Company's capital resources are largely determined by the strength of the junior resource capital markets and by the status of the Company's projects in relation to these markets and the Company's ability to compete for investor support of its projects. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the future.

(Expressed in Canadian Dollars)

Working Capital Requirements for the Next 12 Months

Office rent	12,000
Director, Management & Admin Services	35,000
Miscellaneous Office and Supplies	9,000
Transfer Agent	5,000
Legal	12,500
Travel Expenses	8,500
Accounting and Audit	15,000
CSE Fees	6,000
	103,000

Capital Expenditures

During the year ended January 31, 2017, the Company incurred $68,091 of mineral property option and exploration expenditures as compared with $Nil spent during the year ended January 31, 2016.

Related Party Transactions

As at January 31, 2017, accounts payable and accrued liabilities include an amount of $1,500 (2016: $nil) due to a director of the Company.

Critical Accounting Estimates

Critical accounting estimates used in the preparation of the financial statements include the Company's estimates of recoverable value of its mineral properties and related deferred expenditures as well as the value of stock-based compensation. These estimates involve considerable judgment and are, or could be, affected by factors beyond the Company's control. The factors affecting stock-based compensation include estimates of when the stock options might be exercised and the stock price volatility.

The Company's recoverability of the recorded value of its mineral properties and associated deferred expenses is based on market conditions for minerals, underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through mining operations or by sale. The Company is in an industry that is dependent on a number of factors including environmental, legal and political risks, the existence of economically recoverable reserves and the ability of the Company to obtain necessary financing to complete the development and future profitable production or proceeds of disposition thereof.

The assessment of the Company's ability to continue as a going concern requires significant judgment.

Standards, Amendments and Interpretations Adopted

The Company adopted the following accounting standards and amendments effective April 1, 2014:

IAS 32 - Financial Instruments Presentation

IAS 36 - Impairment of Assets

The adoption had no significant impact on the Company's financial statements.

Standards, Amendments and Interpretations Not Yet Adopted

The Company is in the process of evaluating the impact of the new standards and amendments.

IFRS 9 Financial Instruments is part of the IASB's wider project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018.

IFRS 16 Leases replaces IAS 17 – Leases and requires lessees to account for leases on the statement of financial position by recognizing a right to use asset and lease liability. The standard is effective for annual reports beginning on or after January 1, 2019, with earlier adoption permitted.

The amendments to IFRS 2 clarify vesting conditions by separately defining a performance condition and a service condition, both of which were previously incorporated within the definition of a vesting condition. The amendment is effective for share based payment transactions for which the grant date is on or after July 1, 2014.

The amendments to IAS 24 clarify that a management entity, or any member of a group of which it is a part, that provides key management services to a reporting entity, or its parent, is a related party of the reporting entity. The amendments also require an entity to disclose amounts incurred for key management personnel services provided by a separate management entity.

Financial Instruments and Risks

The company is exposed through its operations to the following financial risks:

- Liquidity risk
- Market risk
- Credit risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout the financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined in Note 11 of the financial statements.

The Company monitors its ability to meet its short-term administrative expenditures by matching investment income received to expenditures to be incurred, and by disposing of its investments when required. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and commodity and equity prices. Market conditions will cause fluctuations in the fair values of financial assets classified as held-for-trading and available-for-sale and cause fluctuations in the fair value of future cash flows for assets or liabilities classified as held-to-maturity, available-for-sale, loans and receivables and other financial liabilities. The Company is not exposed to significant interest rate risk as the Company's has no interest bearing debt. The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Interest rate risk

The Company has cash and no interest-bearing debt.

Foreign currency risk

Foreign currency risk is the risk that a variation in exchange rates between the Canadian dollar and US dollar or other foreign currencies will affect the Company's operations and financial results. The Company does not have significant exposure to foreign currency rate fluctuations.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Credit risk

Financial instruments that potentially expose the Company to credit risk are cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Fair Values

The Company's financial instruments include cash and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. It is impractical to determine the fair value of these financial instruments with sufficient reliability due to the nature of these financial instruments, the absence of secondary market and the significant cost of obtaining external appraisals.

Fair Value Hierarchy

The Company classifies its fair value measurements in accordance with the three level fair value hierarchy as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within 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 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Risks and Uncertainties

Mineral Property Exploration and Mining Risks

The business of mineral deposit exploration and extraction involves a high degree of risk. Few properties that are explored ultimately become producing mines. At present, none of the Company's properties has a known commercial ore deposit. The main operating risks include: securing adequate funding to maintain and advance exploration properties; ensuring ownership of and access to mineral properties by confirmation that option agreements, claims and leases are in good standing; and obtaining permits for drilling and other exploration activities.

<u>Disclosure of Outstanding Share Capital</u>

The Company's outstanding share capital as at May 25, 2017 is as follows:

Common shares	
Balance, January 31, 2017	4,854,500
Issued	-
Balance, May 25, 2017	4,854,500

Options	
Balance, January 31, 2017	-
Granted	-
Balance, May 25, 2017	-

Warrants	
Balance, January 31, 2017	-
Issued	-
Balance, May 25, 2017	-

CERTIFICATE OF FOUR NINES GOLD INC.

Dated: June 22, 2017

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

"Jim Mustard"
Jim Mustard
Chief Executive Officer

"Casey Forward"
Casey Forward
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Ryan Cheung"
Ryan Cheung
Director

"Chris Verrico"
Chris Verrico
Director

CERTIFICATE OF PROMOTER

Dated: June 22, 2017

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

"Jim Mustard"
Jim Mustard

CERTIFICATE OF THE AGENT

Dated: June 22, 2017

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

PI FINANCIAL CORP.

"Jim Locke"
Jim Locke
Vice President, Investment Banking

3. Schedule B: Listing Statement Disclosure – Additional Information regarding Item 14 - Capitalization

See attached.

14. Capitalization

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully- diluted)**	**%of Issued (non- diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	12,354,500	16,629,500	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	4,102,000	4,102.000	33.2%	24.7%
Total Public Float (A-B)	8,252,500	12,527,500	66.8%	75.3%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	4,102,000	4,102,000	33.2%	24.7%
Total Tradeable Float (A-C)	8,252,500	12,527,500	66.8%	75.3%

Public Security holders (Registered)
Instruction: For the purposes of this report, “public securityholders” are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security				
Size of Holding		**Number of holders**		**Total number of securities**
1 – 99 securities		-		-
100 – 499 securities		-		-
500 – 999 securities		19		9,500
1,000 – 1,999 securities		6		6,500

2,000 – 2,999 securities		20		45,500
3,000 – 3,999 securities		-		-
4,000 – 4,999 securities		-		-
5,000 or more securities		111		8,191,000
Total		**156**		**8,252,500**

<u>Public Security holders (Beneficial)</u>

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security: Common Shares

Class of Security				
<u>Size of Holding</u>		**<u>Number of holders</u>**		**<u>Total number of securities</u>**
1 – 99 securities		-		-
100 – 499 securities		-		-
500 – 999 securities		19		9,500
1,000 – 1,999 securities		6		6,500
2,000 – 2,999 securities		20		45,500
3,000 – 3,999 securities		-		-
4,000 – 4,999 securities		-		-
5,000 or more securities		111		8,191,000
		-		-
Total		156		8,252,500

<u>Non-Public Security holders (Registered)</u>

Instruction: For the purposes of this report, “non-public securityholders” are persons enumerated in section (B) of the issued capital chart.

Class of Security				
Size of Holding		**Number of holders**		**Total number of securities**
1 – 99 securities		-		-
100 – 499 securities		-		-
500 – 999 securities		-		-
1,000 – 1,999 securities		-		-
2,000 – 2,999 securities		1		2,000
3,000 – 3,999 securities		-		-
4,000 – 4,999 securities		-		-
5,000 or more securities		6		4,100,000
		-		-
Total		7		4,102,000

4. Schedule C: Certificate of the Issuer

Pursuant to a resolution duly passed by its Board of Directors, Four Nines Gold Inc., hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Four Nines Gold Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 18th day of August, 2017.

"Jim Mustard"	*"Casey Forward"*
Jim Mustard	**Casey Forward**
Chief Executive Officer, Director and Promoter	Chief Financial Officer and Director
"Chris Verrico"	*"Ryan Cheung"*
Chris Verrico	**Ryan Cheung**
Director	Director