EXPRESS CAPITAL CORP.

Condensed Interim Financial Statements

Six Months Ended January 31, 2021

Expressed in Canadian dollars - Unaudited

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim financial statements by the entity's auditor.

EXPRESS CAPITAL CORP.
Condensed Statements of Financial Position
(Expressed in Canadian dollars – Unaudited)

	Note	January 31, 2021	July 31, 2020
		$	$
Assets			
Current assets and total assets			
Cash		613,162	15,940
Prepaid		5,749	-
Receivable	4, 7	7,539	-
Total current assets and total assets		626,450	15,940
Non-current assets			
Exploration and valuation assets	3	126,659	-
Total non-current assets			-
Total assets		753,109	15,940
Liabilities and shareholders' deficit			
Current liabilities			
Accounts payable		10,123	25,189
Accrued liabilities		14,350	8,390
Loan payable	7	-	2,809
Due to related party	7	-	22,575
Total current liabilities		24,473	58,963
Shareholders' deficit			
Share capital	4	1,020,300	121,000
Subscriptions received in advance	4	-	21,000
Deficit		(291,664)	(185,023)
Total shareholders' deficit		728,636	(43,023)
Total liabilities and shareholders' deficit		753,109	15,940

Nature and continuance of operations (Note 1)

Approved on behalf of the Board:

"Chris Cooper"

Chris Cooper, Director

The accompanying notes are an integral part of these condensed interim financial statements

EXPRESS CAPITAL CORP.
Condensed Statements of Comprehensive Loss
(Expressed in Canadian dollars – Unaudited)

	Note	Three Months Ended January 31, 2021	Three Months Ended January 31, 2020	Six Months Ended January 31, 2021	Six Months Ended January 31, 2020
		$	$	$	$
Administrative expenses					
General and administrative		5,388	488	8,396	1,774
Consulting		31,898	2,625	40,898	2,625
Transfer agent and filing fees		6,832	1,809	9,244	2,898
Management fees	7	9,450	-	17,700	-
Legal and accounting		12,912	4,463	30,403	6,755
Net and comprehensive loss		66,480	9,385	106,641	14,052
Weighted average number of outstanding shares		16,733,244	5,010,549	13,207,005	5,010,549
Basic and diluted loss per share		0.00	0.00	0.01	0.01

The accompanying notes are an integral part of these condensed interim financial statements

EXPRESS CAPITAL CORP.
Condensed Statements of Changes in Shareholders' Deficit
Expressed in Canadian dollars – Unaudited)

	Share capital				
	Number	Amount	Subscriptions received in advance	Deficit	Total shareholders' equity (deficit)
		$	$	$	$
Balance, July 31, 2019	5,010,549	121,000	-	(129,664)	(8,664)
Net and comprehensive loss	-	-	-	(14,052)	(14,052)
Balance, January 31, 2020	5,010,549	121,000	-	(143,716)	(22,716)
Subscriptions received in advance	-	-	21,000	-	21,000
Net and comprehensive loss	-	-	-	(41,307)	(41,307)
Balance, July 31, 2020	5,010,549	121,000	21,000	(185,023)	(43,023)
Shares issued (Note 4)	12,750,666	874,300	(21,000)	-	853,300
Shares issued for evaluation and exploration asset (Note 4)	500,000	25,000	-	-	25,000
Net and comprehensive loss	-	-	-	(106,641)	(106,641)
Balance, January 31, 2021	18,261,215	1,020,300	-	(291,664)	728,636

The accompanying notes are an integral part of these condensed interim financial statements

EXPRESS CAPITAL CORP.
Condensed Statements of Cash Flows
(Expressed in Canadian dollars – Unaudited)

	Six Months Ended January 31, 2021	Six Months Ended January 31, 2020
	$	$
Cash provided by (used in):		
Operating activities		
Net loss	(106,641)	(14.052)
Changes in non-cash working capital items		
Prepaid	(5,749)	-
Accounts receivable	(39)	-
Accounts payable	(28,203)	5,681
Accrued liabilities	5,960	-
Due to related party	(22,575)	-
Cash used in operating activities	(157,247)	(8,371)
Financing activities		
Related party loans	(2,809)	2,809
Exploration and evaluation assets	(88,522)	-
Cash used in financing activities	(91,331)	2,809
Investing activities		
Issue of common shares	845,800	-
Cash provided by investing activities	845,800	-
Increase (decrease) in cash	597,222	(5,562)
Cash, beginning	15,940	6,172
Cash, ending	613,162	610

Significant non-cash transactions:

For the six months ended January 31, 2021, the non-cash transactions were as follows

a) Included in exploration and evaluation assets is $13,136 in accrued liabilities and;
b) Included in exploration and evaluation assets is $25,000 in share capital and;
c) Included in receivable is $7,500 in share capital.

For the six months ended January 31, 2020, there were no significant non-cash transactions.

The accompanying notes are an integral part of these condensed interim financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Express Capital Corp. (the "Company") was incorporated on November 11, 2014 under the laws of British Columbia, Canada. The Company is a reporting issuer in British Columbia and Alberta. The Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity. The Company is currently engaged in the business of mineral exploration in Quebec, CanadaThe Company's corporate head office is located at Suite 1910, 1030 West Georgia Street, Vancouver, British Columbia, Canada.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's continuing operations, and its financial success may be dependent upon the extent to which it can successfully develop its exploration and evaluation assets and whether those assets contain ore reserves that are economically recoverable.

The development of the Company's business may take many years to be successful and the amount of resulting income, if any, is difficult to determine with any certainty. On January 31, 2021, the Company had not yet achieved profitable operations, had a net loss of $106,641 (2019: $14,052) and a deficit of $291,664 (July 31, 2020: $185,023), and expects to incur losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern.

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus ("COVID-19"). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations, cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in 2021.

The financial statements were approved by the Board of Directors on March 31, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATION

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed, and therefore these condensed consolidated interim financial statements should be read in conjunction with the Company's July 31, 2020 audited annual financial statements and the notes to such financial statements.

These condensed interim financial statements are based on the IFRS issued and effective on the date these condensed consolidated interim financial statements were authorized for issuance by the Company's Board of Directors and follow the same accounting policies and methods of computation as the most recent annual financial statements. These condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified at fair value through profit and loss, which are stated at their fair value and are presented in Canadian dollars, which is also the Company's functional currency. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

New standards, amendments, and interpretations

The Company has reviewed the impact of new and amended standards that are effective for annual periods beginning on or after August 1, 2020. It does not expect the impact on the financial statements to be material, although additional disclosure may be required.

(Expressed in Canadian dollars – Unaudited)

3. EXPLORATION AND EVALUATION ASSETS

On August 31, 2020, the Company entered into a property option agreement where it can acquire up to an 80% interest in the Golden Moon Property, comprised of 10 mineral claims located in the Province of Quebec, by spending $450,000 on the property on or before December 31, 2023 (or cash payments in lieu thereof) and issuing 1,500,000 common shares over time.

Under the Agreement, to earn a 60% interest in the 7 Claims and an 80% interest in the 3 Claims Express is required to make an aggregate total of $450,000 in exploration expenditures on the Property (or make cash payments to the Optionor in lieu thereof) and to issue an aggregate of 1,500,000 Class A common shares to the Optionor, as follows: (1) on or before September 10, 2020, issue 500,000 shares to the Optionor (Completed); (2) on or before December 31, 2021, issue an additional 500,000 shares to the Optionor and make at least $205,000 in exploration expenditures on the Property; (3) on or before December 31, 2022, issue an additional 500,000 shares to the Optionor and make at least a cumulative total of $350,000 in exploration expenditures on the Property; and (4) on or before December 31, 2023, make at least a cumulative total of $450,000 in exploration expenditures on the Property.

If Express is unable to purchase an additional 20% interest in the 7 Claims from the two other holders of the 7 Claims on or before December 31, 2023, then under the Option Agreement Express shall have the right to earn an additional 20% interest in the 7 Claims from the Optionor (for a total interest of 80%) by incurring additional exploration expenditures in the amount of $500,000 on the Property and making a cash payment of $100,000 to the Optionor on or before December 31, 2024.

Upon successful exercise of the option by Express, the parties shall negotiate and execute a joint venture agreement whereby the Optionor's remaining interest in the Property shall be converted to a non-contributory carried interest until commencement of commercial production after which, (i) the Optionor's interest shall become participating; and (ii) the Optionor shall pay its attributed portion of the total development and construction costs to commercial production, using 4/5ths of its share of the payments derived from the joint venture.

	Golden Moon Property (Quebec, Canada)
	$
Balance, July 31, 2020	Nil
Acquisition costs	25,000
Exploration costs	
Geological	25,307
Consultants	412
Drilling	75,940
Total additions	101,659
Balance, January 31, 2021	126,659

(Expressed in Canadian dollars – Unaudited)

4. SHARE CAPITAL

Common shares

The Company has authorized an unlimited number of Class A common shares without par value.

Share Issuances

On November 24, 2020, the Company issued 740,000 units at a price of $0.10 per Unit for gross proceeds of $74,000. Each Unit comprised of one Class A common share of the Company and one Class A common share purchase warrant at an exercise price of $0.20 for a period of three years.

On November 20, 2020, the Company issued 1,850,000 units at a price of $0.10 per Unit for gross proceeds of $185,000. Each Unit comprised of one Class A common share of the Company and one Class A common share purchase warrant at an exercise price of $0.20 for a period of three years.

On November 20, 2020, the Company issued 4,290,666 “flow-through” Class A common shares of the Company at a price of $0.075 per share for gross proceeds of $321,800. Included in receivables is $7,500 deposited subsequent to January 31, 2021.

On September 10, 2020, the Company issued 500,000 Class A common shares at $0.05 per share, for a fair value of $25,000 pursuant to the property option agreement to acquire up to an 80% interest in the Golden Moon Property,

On August 24, 2020, the Company issued 5,870,000 Class A common shares for proceeds of $293,500 at a price of $0.05 per share.
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There were no shares issued during the year ended July 31, 2020.

Preferred shares

The Company has authorized an unlimited number of Class B preferred shares without par value. There are no preferred shares issued to date.

Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	January 31, 2021	
	Number of warrants	Weighted average Exercise price
Warrants, beginning of the period/year	-	$ -
Granted	2,590,000	0.20
Warrants, end of the period/year	2,590,000	$ 0.20

At January 31, 2021, the following warrants were outstanding and exercisable:

Number of Warrants Outstanding	**Number of Warrants Exercisable**	**Exercise price ($)**	**Expiry date**
1,850,000	-	0.20	November 20, 2023
740,000	-	0.20	November 24, 2023
2,590,000	-		

5. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT

	Ref.	***January 31, 2021***	***July 31, 2020***
		$	***$***
Other financial assets	a	620,701	15,940
Other financial liabilities	b	(10,123)	(50,572)

a. Comprised of cash and receivable.
b. Comprised of accounts payable, loans and due to related party.

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies; however, considerable judgment is required to develop these estimates. The fair values of the Company's financial instruments are not materially different from their carrying values.

The Company is in the business of consulting on capital markets, deal structuring, venture capital and corporate advisory.

The Company's financial instruments are exposed to certain financial risks, which include the following:

Credit risk
Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's holdings of cash. Liquidity risk has been assessed as high.

Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

Currency Risk
Currency risk is the risk of change in profit or loss that arises from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company does not have any assets or liabilities denominated in foreign currencies and engages in very few transactions denominated in a foreign currency; therefore, its exposure to currency risk is limited.

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

6. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the commercialization of the licensed proprietary asset. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through the equity or debt financing. There were no changes in the Company's approach to capital management since inception. The Company is not subject to any external capital requirements.

7. RELATED PARTY TRANSACTIONS

As of January 31, 2021, receivables include $39 (July 31, 2020 – due to $22,575) due from the director and a shareholder of the Company and/or companies controlled by them and $nil (July 31, 2020 - $2,809) for a loan from a shareholder. The amounts are unsecured, non-interest bearing and has no fixed terms of repayment.

During the six months ended January 31, 2021, the Company incurred management fees of $17,700 (2020 - $nil) to the director of the Company.