GOLDEN INDEPENDENCE MINING CORP.

(FORMERLY, 66 RESOURCES CORP.)

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED AUGUST 31, 2020

AND AUGUST 31, 2019

(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

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

The accompanying condensed interim financial statement of Golden Independence Mining Corp. have been prepared by and are the responsibility of management.

These condensed interim financial statements for the nine months ended August 31, 2020 have not been reviewed or audited by the Company's independent auditors in accordance with standards established by the Chartered Professional Accountants of Canada.

GOLDEN INDEPENDENCE MINING CORP. (FORMERLY, 66 RESOURCES INC.)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	August 31, 2020 (Unaudited)	November 30, 2019 (Audited)
ASSETS		
CURRENT		
Cash	$ 357,534	$ 478,345
Amounts receivable	5,662	1,427
Prepaid expense	3,500	3,500
	366,696	483,372
EXPLORATION AND EVALUATION ASSET (Note 6)	300,256	223,127
	$ 666,952	$ 706,399
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ 110,485	$ 7,398
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 7)	1,092,669	1,070,819
CONTRIBUTED SURPLUS	182,065	188,736
DEFICIT	(718,267)	(560,554)
	556,467	699,001
	$ 666,952	$ 706,399

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)

Approved and authorized for issue on behalf of the Board on October 30, 2020

"Michael Dake " Director

"Timothy Henneberry" Director

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

GOLDEN INDEPENDENCE MINING CORP. (FORMERLY, 66 RESOURCES INC.)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars) (Unaudited)

	Three months ended August 31, 2020	Three months ended August 31, 2019	Nine months ended August 31, 2020	Nine month ended August 31, 2019
EXPENSES				
Management fees	$ 16,500	$ 10,500	$ 37,500	$ 31,500
Office and miscellaneous	125	1,662	1,351	3,034
Professional fees	12,535	12,088	59,419	46,376
Rent	9,590	7,832	25,643	20,781
Transfer agent and filing fees	2,820	4,998	11,417	13,792
Travel and promotion	16,068	5,517	18,454	16,401
Share-based payments	3,929	–	3,929	–
NET LOSS AND COMPREHENSIVE LOSS	$ 61,567	$ 42,597	$ 157,713	$ 131,884
LOSS PER SHARE (basic and diluted)	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARE OUTSTANDING	14,981,268	10,374,706	14,973,673	10,374,706

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

GOLDEN INDEPENDENCE MINING CORP. (FORMERLY, 66 RESOURCES INC.)
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars) (Unaudited)

	Common Shares				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance, November 30, 2019	14,969,855	1,070,819	188,736	(560,554)	699,001
Shares issued in exercise of warrants	75,000	21,850	(10,600)	–	11,250
Stock options issued	–	–	3,929	–	3,929
Net loss for the period	–	–	–	(157,713)	(157,713)
Balance, August 31, 2020	15,044,855	1,092,669	182,065	(718,267)	556,467
Balance, November 30, 2018	8,032,398	568,312	180,828	(392,694)	356,446
Shares issued for cash	6,900,497	504,861	–	–	504,861
Shares issued in exercise of warrants	3,850	1,073	(495)	–	578
Net loss for the period	–	–	–	(131,884)	(131,884)
Balance, August 31, 2019	14,936,745	1,074,246	180,333	(524,578)	730,001

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

GOLDEN INDEPENDENCE MINING CORP. (FORMERLY, 66 RESOURCES INC.)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
(Expressed in Canadian dollars) (Unaudited)

	Three months ended August 31, 2020	Three months ended August 31, 2019	Nine months ended August 31, 2020	Nine month ended August 31, 2019
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net loss for the period	$ (61,567)	$ (45,297)	$ (157,713)	$ (131,884)
Items not involving cash:				
Stock - based payments	3,929	–	3,929	–
	(57,638)	(45,297)	(153,784)	(131,884)
Changes in non-cash working capital balances:				
Amounts receivable	(1,417)	223	(4,235)	11,560
Accounts payable and accrued liabilities	89,705	1,643	103,087	810
Cash used in operating activities	30,650	(43,431)	(54,932)	(119,514)
INVESTING ACTIVITIES				
Acquisition and exploration costs	(77,129)	–	(77,129)	–
Cash used in investing activities	(77,129)	–	(77,129)	–
FINANCING ACTIVITIES				
Issuance of common shares	11,250	(268)	11,250	505,439
Cash used in by financing activity	11,250	(268)	11,250	505,439
(DECREASE) INCREASE IN CASH DURING THE PERIOD	(35,229)	(43,699)	(120,811)	385,925
CASH, BEGINNING OF PERIOD	392,763	557,694	478,345	128,070
CASH, END OF PERIOD	$ 357,534	$ 513,995	$ 357,534	$ 513,995
SUPPLEMENTAL DISCLOSURES				
Interest paid	$ –	$ –	$ –	$ –
Income taxes paid	$ –	$ –	$ –	$ –

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

1. NATURE OF OPERATIONS

Golden Independence Mining Corp. (the "Company") was incorporated on May 31, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 503-905 Pender St. W, Vancouver, British Columbia, Canada, V6C 1L6.

On September 8, 2020, the Company's name was changed to from 66 Resources Inc. to Golden Independence Mining Corp. and the Company began trading under the stock symbol "IGLD". The Company's CUSIP number for the common shares was also updated on September 8, 2020 to 381083104.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at August 31, 2020, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $556,467 as at August 31, 2020, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

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

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared in accordance with IAS 34 Interim Financial Reporting ("IAS34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They do not include all financial information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended November 30, 2019.

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

The financial statements were authorized for issue by the Board of Directors on October 30, 2020.

(Expressed in Canadian dollars) (Unaudited)

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

There have been no material revisions to the nature of judgments and estimates of amounts reported in the Company's November 30, 2019 annual financial statements.

4. ADOPTION OF NEW ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS

The Company adopted the following new standards effective December 1, 2018:

IFRS 9 – *Financial Instruments*

IFRS 9, Financial Instruments, was issued in November 2009 and addresses classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39, Financial Instruments – Recognition and Measurement, for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments. Such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income.

The Company adopted this new standard as of its effective date of December 1, 2018 on a retrospective basis. The adoption of IFRS 9 did not impact the carrying value of any of the Company's financial assets or liabilities on the date of transition.

The following table summarizes the classification of the Company's financial instruments under IAS 39 and the new measurement under IFRS 9:

	IAS 39 Classification	IFRS 9 Classification
Financial assets		
Cash	FVTPL	FVTPL
Financial liabilities		
Accounts payable	Other financial liabilities	Amortized cost

IFRS 15 – *Revenue from Contracts with Customers*

In May 2014, IFRS 15 was issued and replaces *IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers* and *SIC-31 – Revenue – Barter Transactions Involving Advertising Services.* IFRS 15 establishes a single five-step model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.

There was no impact on the Company's financial statements from the adoption of IFRS 15.

(Expressed in Canadian dollars) (Unaudited)

5. ACCOUNTING STANDARDS AND AMENDMENTS ISSUED BUT NOT YET ADOPTED

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended November 30, 2019, and have not been early adopted in preparing these financial statements.

New accounting standards effective for annual periods on or after December 1, 2019:

IFRS 16 – Leases

IFRS 16 replaces IAS 17, "Leases" and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. The standard is effective for periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 15, "Revenue from Contracts with Customers".

The Company does not expect the adoption of IFRS 16 to have a material impact on the Company's future results and financial position.

IFRIC 23 – Uncertainty over Income Tax Treatments

IFRIC 23 provides guidance on the accounting for current and deferred tax liabilities and assets in circumstances in which there is uncertainty over income tax treatments. The Interpretation is applicable for annual periods beginning on or after January 1, 2019. Earlier application is permitted. The Interpretation requires: (a) an entity to contemplate whether uncertain tax treatments should be considered separately, or together as a group, based on which approach provides better predictions of the resolution; (b) an entity to determine if it is probable that the tax authorities will accept the uncertain tax treatment; and (c) if it is not probable that the uncertain tax treatment will be accepted, measure the tax uncertainty based on the most likely amount or expected value, depending on whichever method better predicts the resolution of the uncertainty.

The Company does not expect the adoption of IFRIC 23 to have a material effect on the Company's future results and financial position.

6. EXPLORATION AND EVALUATION ASSET

Champ Property

	Acquisition Costs	**Exploration Costs**	**Total**
	$	$	$
Balance, November 30, 2019	55,000	168,127	223,127
Acquisition and exploration costs	-	-	-
British Columbia Mining Exploration Tax Credit	-	(22,943)	(22,943)
Balance, August 31, 2020	55,000	145,184	200,184

(Expressed in Canadian dollars) (Unaudited)

6. EXPLORATION AND EVALUATION ASSET (continued)

Pursuant to an option agreement (the “Agreement”) dated August 24, 2017, the Company was granted an option to acquire a 100% undivided interest in the Champ Property (the “Property”) located in the Greenwood Mining District of British Columbia.

In accordance with the Agreement, the Company acquired a 100% undivided interest in the Property by issuing a total of 300,000 common shares of the Company and making a payment of $10,000.

The optionor retains a 2% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $1,000,000 and the remaining 1% for $1,000,000 at any time during the five-year period starting from the date of commencement of commercial production.

Independence Property

	Acquisition Costs	Exploration Costs	Total
	$	$	$
Balance, November 30, 2019	-	-	-
Acquisition and exploration costs	100,072	-	100,072
Balance, August 31, 2020	100,072	-	100,072

Pursuant to an option agreement (the “Independence Agreement”) dated August 28, 2020, the Company was granted an option to acquire up to a 75% interest in the Independence Gold Project (the “Property”) located in the Lander County, Nevada.

In accordance with the terms of the Option Agreement, the Company will be obligated to meet the following in accordance with the time periods set forth in the Option Agreement, in order to earn a 51% interest in the Project (“Initial Earn-In Option”):

a) Within 30 days of execution of the Option Agreement, issue 500,000 common shares to Americas Gold Exploration, Inc. (AGEI);
b) Within 30 days of execution of the Option Agreement pay US$50,000 to AGEI;
c) Make cash payments totalling US$4,300,00 to the Owner as per the following schedule:

    i) Cash payment of US$75,000 to the Owner on or before August 31, 2020;
    ii) Cash payment of US$75,000 to the Owner on or before December 15, 2020;
    iii) Cash payment of US$75,000 to the Owner on or before June 1, 2021;
    iv) Cash payment of US$75,000 to the Owner on or before December 15, 2021;
    v) Cash payment of US$4,000,000 to the Owner on or before December 31, 2021.

d) Incur expenditures of not less than US$3,000,000 as per the following schedule:

    i) Expenditures in the amount of at least US$1,250,000 on or before December 31, 2020, of which $350,000 must be incurred on or before October 31, 2020, subject to award of all necessary Permits and contractor availability;
    ii) Expenditures in the amount of at least an additional US$1,750,000 on or before December 31, 2021.

In accordance with the terms of the Option Agreement, upon exercising the Initial Earn-In Option, a joint venture (“the “Joint Venture”) will be formed and a mutually agreeable formal joint venture agreement based on Rocky Mountain Mineral Law Foundation Exploration and Development

6. EXPLORATION AND EVALUATION ASSET (continued)

Agreement will be negotiated and entered into by the Parties as soon as practicable thereafter, and in any event within thirty days of the exercise of the Initial Earn-In Option.

Upon formation of the Joint Venture, the Company will hold a 51% interest and AGEI will hold a 49% interest. For one year from the effective date of the Joint Venture Agreement, the Company will be entitled to provide AGEI with notice that it is exercising the Bump Up Option. If AGEI does not reject the Option, the Company shall be entitled, for a period of four years from the date of the Bump-Up Noticed of Intent, to acquire up to an additional 24% in the Joint Venture through the funding of up to US$10,000,000 in expenditures provided, for each US$1,000,000 of expenditures incurred by the Company during the Bump-Up term, the Company shall be entitled to an additional 2.4% interest in the Joint Venture.

Upon the Company earning a 75% share in the Joint Venture, AEGI will be entitled to receive a 2% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $1,000,000 and the remaining 1% for $1,000,000 at any time during the starting from the date of commencement of commercial production.

7. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

The Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% on every six month from date of listing. At August 31, 2020, there were 450,000 common shares held in escrow.

c) Issued and Outstanding:

As at August 31, 2020 there were 15,044,855 common shares issued and outstanding.

d) Stock options

During the period ended November 30, 2018, the Company adopted a Stock Option Plan (the "Plan"). Under the Plan, the Company can issue up to 10% of the issued and outstanding common shares as incentive stock options to directors, officers, employees and consultants to the Company. The Plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued common shares of the Company in any 12 month period. The Plan also limits the stock options which may be granted to any one individual if the exercise would result in the issuance of common shares more than 2% in any 12 month period. The number of options granted to any one consultant or a person employed to provide investor relations activities in any 12 month period must not exceed 2% of the total issued common shares of the Company. As well, stock options granted under the Plan may be subject to vesting provisions as determined by the Board of Directors.

(Expressed in Canadian dollars) (Unaudited)

7. SHARE CAPITAL (continued)

d) Stock options (continued)

On December 29, 2017, the Company granted 700,000 stock options to certain directors and officers of the Company at an exercise price of $0.20 for a period of ten years from the date of grant. On February 22, 2018 the number of stock options was reduced to 665,000 and on April 19, 2018 the exercise price was reduced to $0.15. The fair value of these options was calculated to be $98,348.

On August 18, 2020, 75,000 of the 665,000 stock options issued on December 29, 2017 were exercised for proceeds of $11,250. The expected life of the remaining 590,000 stock options issued December 29, 2017 as at August 31, 2020 is 7.33 years.

On July 10, 2020, the Company granted 500,000 stock options to certain directors and officers of the Company at an exercise price of $0.075 for a period of five years. The options will vest in equal installments over an eighteen-month period. The fair value of these options was calculated to be $35,360 and will be recognized as share-based payments on the Company's statement of Comprehensive Loss equally over the eighteen-month vesting period. The remaining expected life of the options granted July 10, 2020 as at August 31, 2020 is 4.86 years.

The inputs used in the Black-Scholes calculation for the options issued July 10, 2020 are as follows

	July 10, 2020
Share price	$0.075
Risk-free dividend rate	0.16%
Expected life of options	5
Dividend rate	0.00%
Annualized volatility	170%

A continuity of the options outstanding as at August 31, 2020 is as follows:

	Number	**Weighted average exercise price $**
Balance, November 30, 2018	665,000	0.15
Issued	–	-
Balance, November 30, 2019	665,000	0.15
Issued, July 10, 2020	500,000	0.08
Exercised, August 18, 2020	(75,000)	0.15
Balance, August 31, 2020	1,090,000	0.12

(Expressed in Canadian dollars) (Unaudited)

7. SHARE CAPITAL (continued)

e) Warrants

A continuity of the warrants outstanding as at August 31, 2020 is as follows:

	Number	**Weighted average exercise price $**
Balance, November 30, 2018	240,000	0.05
Issued, May 31, 2019	7,104,047	0.08
Expired, June 15, 2020	(240,000)	(0.05)
Exercised	(36,000)	(0.08)
Balance, November 30, 2019 and August 31, 2020	7,068,047	0.08

A listing of warrants outstanding as at August 31, 2020 is as follows:

Expiry Date	**Number**	**Weighted average exercise price**	**Weighted average years outstanding**
May 31, 2021	7,068,047	$0.08	0.96
Total	7,068,047		0.96

8. RELATED PARTY BALANCES AND TRANSACTIONS

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

The Company has incurred the following key management personnel cost from related parties:

	Nine months period ended August 31, 2020	**Nine months period ended August 31, 2019**
	$	$
Management fees	37,500	31,500
Share-based payments	3,929	–
Total	41,429	31,500

8. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer.

As at August 31, 2020, included in the accounts payable was the amount of $Nil (2019 - $116) due to the CEO of the Company.

9. MANAGEMENT OF CAPITAL

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

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

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

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

Assets measured at fair value on a recurring basis were presented on the Company's condensed interim statements of financial position as at August 31, 2020 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	357,534	–	–	357,534

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at August 31, 2020 because of the demand nature or short - term maturity of these instruments.

Financial risk management objectives and policies

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

(i) *Currency risk*

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

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

(ii) *Interest rate risk*

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

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

(iii) *Credit risk*

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

(iv) *Liquidity risk*

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

11. SUBSEQUENT EVENTS

Effective Tuesday, September 8, 2020, the Company's name was changed to "Golden Independence Mining Corp." and the Company began trading under the stock symbol "IGLD". The Company's CUSIP number for the common shares was also updated on September 8, 2020 to 381083104.

On September 9, 2020, the Company announced the appointment of Joel Leonard as the new Chief Financial Officer and Corporate Secretary of the Company. Effective the same day, the Company received resignation from David Grandy as a director and officer of the Company.

11. SUBSEQUENT EVENTS (continued)

On September 17, 2020, the Company announced the appointment of Donald McDowell to the Company's Board of Directors. Mr. McDowell is the founding President of America's Gold Exploration, Inc., the Vendor of the Independence Project. Mr. McDowell will also serve as Project Manager on the Company's Independence Gold Project located in the Battle Mountain District of Nevada. In connection with the appointment, Mr. McDowell has been granted 250,000 stock options exercisable into common shares of the Company at an exercise price of $0.46 for five years.

On September 30, 2020, the Company announced it had completed a non-brokered private placement for gross proceeds of $4,000,000. The financing resulted in the issuance of 14,285,714 units at $0.28 per unit. Each unit is comprised of one common share and one-half of one transferrable common share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at a price of $0.42 per share for a period of once year from the date of issuance. The warrants contain an acceleration provision which will provide that, should the Company's common shares trade at or above $0.65 for a period of ten or more consecutive trading days, the expiry date of the Warrants will be accelerated to 30 days from the date the Company provides notice that the acceleration condition has been satisfied. In connection with the placement, the Company paid an aggregate of $132,925 in cash finders' fees plus issued a total of 462,731 share purchase warrants.

On October 14, 2020, the Company granted stock options to purchase an aggregate of up to 1,125,000 common shares in the capital of the Company for a period of five years with an exercise price per Common Share of $0.52.

On October 21, 2020, the Company granted stock options to purchase an aggregate of up to 300,000 common shares in the capital of the Company for a period of three years with an exercise price per Common Share of $0.50.