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

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

PRELIMINARY PROSPECTUS

Non Offering Prospectus August 15, 2018

SLAVE LAKE ZINC CORP.

6,194,500 UNITS ISSUABLE UPON THE EXERCISE OF 6,194,500 PREVIOUSLY ISSUED SPECIAL WARRANTS

This non offering prospectus (the "Prospectus") is being filed to qualify the distribution in British Columbia and Alberta of a total of 6,194,500 units (each, a "Unit") of Slave Lake Zinc Corp. (the "Company") issuable by the Company to the holders of 6,194,500 previously issued special warrants of the Company ("Special Warrants") upon the exercise or deemed exercise by such holders of their right to acquire, without additional payment, one Unit for each Special Warrant held by them. Each Unit shall consist of one common share of the Company (a "Share") and one-half of one non-transferable share purchase warrant, whereby each whole warrant (the "Warrant") be exercisable to purchase one fully-paid and non-assessable common share of the Company at an exercise price of $0.30 per Share until expiration of the Warrants at 4:00 p.m. (Vancouver time) on the first business day after the date that is two years from the date of exercise or deemed exercise of the Special Warrant. See "Plan of Distribution".

Each Special Warrant may be exchanged by the holder for one Unit at any time until the first to occur ("Exchange Date") of: (i) the business day following the day ("Qualification Date") on which a receipt for a final prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and such other jurisdictions as may be determined by the Company qualifying the distribution of the securities to be issued upon exercise of the Special Warrants (the issuance of such receipt being hereinafter referred to as the "Qualification"); and (ii) the tenth anniversary of the date of the Special Warrant certificates. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised immediately prior to that time without any further action on the part of the holder.

The Special Warrants were issued pursuant to subscription agreements between the Company and each of the subscribers as follows:

	Number of Special Warrants	Price to Subscribers	Proceeds to the Company (1)
Per Special Warrant	1	$0.10	$0.10
Total Offering			$619,450

(1) Before deduction of expenses related to the issuance of the Special Warrants of $53,750 and before deduction of the remaining expenses of the Offering estimated at $15,000.

The Special Warrants were issued in series as follows:

Series	Number of Special Warrants	Date of Issuance	Proceeds to the Company
Series A Special Warrants	353,500	March 1, 2018	$35,350
Series B Special Warrants	4,050,000	April 2, 2018	$364,500(1)
Series C Special Warrants	866,000	June 29, 2018	$82,100(2)
Series D Special Warrants	925,000	July 31, 2018	$83,750(3)
Total:	6,194,500		$565,700(4)

(1) Net of cash finder's fees of $40,500.
(2) Net of cash finder's fees of $4,500.
(3) Net of cash finder's fees of $8,750.
(4) Net of cash finder's fees totaling $53,750.

In the event that Special Warrants are exercised prior to the Qualification Date, or the Qualification Date does not occur, the underlying securities obtained upon such exercise will be subject to resale restrictions. See "Plan of Distribution."

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

An application has been made to list the Company's common shares on the Canadian Securities Exchange (the "CSE"). Listing is subject to the Company fulfilling all of the listing requirements of the CSE, which include becoming a reporting issuer.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

An investment in the securities of the Company is subject to a number of risk factors, which should be reviewed carefully by prospective purchasers. Investments in start-up issuers such as the Company involve a significant degree of risk. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "Risk Factors".

No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.

In this Prospectus, "we", "us", "our", "Slave Lake" and the "Company" refers to Slave Lake Zinc Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia).

SLAVE LAKE ZINC CORP.
8978 Lindsay Pl
Surrey, BC V3V 6E3

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SUMMARY OF PROSPECTUS

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.

Principal Business of the Company

The Company holds a 100% interest in the O'Connor Lake Property in the South Slave Mining District of the Northwest Territories subject to a 3.5% net smelter returns royalty. The Company's objective is to explore and develop the Property (as hereinafter defined). See: "Narrative Description of the Business".

The Special Warrant Offerings

This Prospectus is being filed to qualify the distribution in British Columbia and Alberta of a total of 6,194,500 Units issuable by the Company to the holders of 6,194,500 previously issued Special Warrants upon the exercise or deemed exercise by such holders of their right to acquire, without additional payment, one Unit for each Special Warrant held by them.

The Special Warrants were issued at a price of $0.10 per Special Warrant pursuant to prospectus and registration exemptions under applicable securities legislation as follows:

- on March 1, 2018 the Company completed a private placement of 353,500 Series A Special Warrants for aggregate subscription proceeds of $35,350.
- on April 2, 2018 the Company completed a private placement of 4,050,000 Series B Special Warrants for aggregate subscription proceeds of $405,000 before deduction of finder's fees totaling $40,500.
- on June 29, 2018 the Company completed a private placement of 866,000 Series C Special Warrants for aggregate subscription proceeds of $86,600 before deduction of finder's fees totaling $4,500.
- on July 31, 2018 the Company completed a private placement of 925,000 Series D Special Warrants for aggregate subscription proceeds of $92,500 before deduction of finder's fees totaling $8,750.

Each Special Warrant may be exchanged by the holder, without additional payment or consideration, for one Unit at any time until the Exchange Date. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised immediately prior to that time without any further action on the part of the holder.

Subject to satisfaction of certain conditions, at the Exchange Date, the Special Warrants will be deemed to be exercised by the Company on behalf of the holders thereof. In the event that Special Warrants are exercised prior to the Qualification Date or Qualification does not occur, the underlying Units obtained upon such exercise will be subject to resale restrictions of the province(s) in respect of which such securities commission has not issued a final receipt. See "Details of the Offering" and "Plan of Distribution." The Special Warrants were sold by the Company on a private placement basis to the subscribers pursuant to exemptions from the prospectus and registration requirements of the applicable jurisdictions.

Use of Proceeds

As at the most recent month end being July 31, 2018, we had estimated funds available of $551,139 comprised of our estimated working capital as at that date. We intend to use the funds available, in order of priority, as follows:

	Description	Amount
1.	To pay the estimated remaining costs of the Offering including legal, accounting, auditing and filing fees for the Prospectus filing and stock exchange listing	$43,500
2.	Estimated accounting, auditing, legal and filing fees (12 months)	$28,000
3.	Estimated management fees (12 months)	$164,000
4.	To pay for the Phase I exploration program expenditures on the Property including detailed geological surveying, mapping and prospecting (incl. 5% contingency)	$232,155

5.	To pay for annual property filing fees	$465
6.	To provide general working capital to fund ongoing operations and expansion	$83,019
	Total:	**$551,139**

The Company 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.

Risk Factors

An investment in securities of the Company should be considered highly speculative and investors may incur a loss on their investment. The Company has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Property. The Company had negative cash flow during its financial year ended September 30, 2017. The offer or sale of a large number of founders or seed shares at any price (which were purchased for as little as $0.005 per share) may cause a significant adverse effect on the market price of the shares. The Company and its assets may also become subject to uninsurable risks. The Company's activities may require permits or licenses which may not be granted to the Company. The Company competes with other companies with greater financial resources and technical facilities. Competitive pressures may adversely affect the Company. The Company may be affected by political, economic, environmental and regulatory risks beyond its control. The Company is currently largely dependent on the performance of its directors and officers and there is no assurance the Company can retain their services. In recent years, both metal prices and publicly traded securities prices have fluctuated widely. The Company may be required to incur significant expenses to comply with new or more stringent governmental regulation. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business.

Summary Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the Prospectus. The selected financial information is derived from audited financial information for the Company. The Company has established September 30 as its fiscal year end.

	Unaudited for the nine months ended June 30, 2018	Audited for the year ended September 30, 2017	Audited for the period from September 14, 2016 (date of incorporation) to September 30, 2016
Revenues	$Nil	$Nil	$Nil
Net Income (loss)	$(97,457)	$(344,182)	$(7)
Basic and diluted loss per share	$(0.00)	$0.03	$0.00
Total assets	$665,715	$540,132	$111,424
Long term debt	$Nil	$Nil	$Nil
Total liabilities	$24,911	$331,821	$11,431
Cash dividends per share	$Nil	$Nil	$Nil
Share Capital	$600,500	$590,500	$38,000
Number of Common shares	26,700,000	26,500,000	7,600,000
Retained earnings (deficit)	$(441,646)	$(344,189)	$(7)

See "Selected Financial Information and Management's Discussion and Analysis".

CORPORATE STRUCTURE

Name and Incorporation

Slave Lake Zinc Corp. was incorporated under the *Business Corporations Act* (British Columbia) on September 14, 2016. The Company's head office is located at 8978 Lindsay Pl, Surrey, BC V3V 6E3 and its registered office is located at 8978 Lindsay Pl, Surrey, BC V3V 6E3.

Intercorporate Relationships

The Company does not have any subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Since the Company's incorporation on September 14, 2016, it has been in the business of acquiring and exploring mineral properties. The Company holds a 100% interest in the O'Connor Lake Property (the "Property") in the South Slave Mining District, Northwest Territories, subject to a 3.5% net smelter returns royalty. The Property is in a preliminary stage of exploration and does not have a known commercial body of ore or minerals. See "Narrative Description of the Business".

Effective July 12, 2017 the Company entered into a letter of intent with Royal Lifescience Corp. ("RLS") pursuant to which RLS proposed to acquire 100% of the issued and outstanding shares of the Company. The letter of intent was terminated in September 2017.

Property Acquisition

The Company formally acquired the Property pursuant to a mineral property acquisition agreement (the "Acquisition Agreement") dated for reference February 7, 2017 among the Company as purchaser, Jaskarn Singh Rai, Ritchie John Wigham, Glen Colin Macdonald and Max Braden as vendors (the "Vendors") and 1089621 B.C. Ltd. as royalty holder (the "Royalty Holder"). Each of the Vendors is a founder and director of the Company and was a director of the Company at the time of entering into the Acquisition Agreement. Pursuant to the Acquisition Agreement, the Company acquired a 100% right, title and interest in and to the Property, subject to a 3.5 net smelter returns royalty, by making a cash payment of one dollar ($1.00) to each of the Vendors. Prior to entering into the Acquisition Agreement and since incorporation of the Company, the Property was held in trust for the Company by the Vendors pursuant to an oral understanding. The acquisition of the Property by the Company was formalized by the Acquisition Agreement.

The Property is subject to a 3.5% net smelter returns royalty (the "Royalty") to the Royalty Holder. The Company has the right to purchase two-seventh ($2/7^{th}$) of the Royalty from the Royalty Holder at any time for one million ($1,000,000) dollars after which the Royalty will be reduced to 2.5% of net smelter returns. After payment of one million ($1,000,000) the Company has the right to purchase two-fifth ($2/5^{th}$) of the remaining Royalty for two million ($2,000,000) at any time after which the Royalty rate will be reduced to 1.5% of net smelter returns. The Property has a ten (10) kilometer area of interest, and any mineral claims or properties interest within this area that any of the Vendors and/or associated parties acquires, through staking or otherwise, will become part of the Acquisition Agreement and be subject to the Royalty.

As at June 30, 2018, a total of $170,957 in exploration costs has been incurred comprised of $5,115 in INAC fees, $116,209 in geological costs and $49,633 in mobilization costs.

Trends

We do not know of any trends, commitments, events or uncertainties that are expected to have a material effect on our business, financial condition or results of operations other than as disclosed herein under "Risk Factors".

NARRATIVE DESCRIPTION OF THE BUSINESS

Stated Business Objectives

The Company is in the business of acquiring and exploring natural resource properties. The Company holds a 100% interest in the O'Connor Lake Property, subject to a 3.5% net smelter returns royalty. The Company intends to explore for zinc, lead, silver, copper and other mineralization on the Property. The Company's business objective for the next 12 months is to complete the Phase I program recommended by the Technical Report (see "Narrative Description of the Business – 'Mineral Project'"). The Phase I program consists of detailed geophysical surveying and detailed geological mapping and prospecting at an estimated cost of $232,155 (including 5% contingency). See "Use of Proceeds".

Milestones

The Phase I exploration program is expected to commence upon completion of this Offering and listing of the Company's common shares on the Canadian Securities Exchange and satisfactory weather conditions. Completion of this Offering and listing of the Company's shares is estimated to cost $43,500 and is expected to be completed in two months. Phase I of the program is estimated to be completed within four months of commencement.

Additional work on the Property will be contingent upon successful results being obtained from the Phase I work. If successful results are obtained from the Phase I work, the Company intends to proceed with the Phase II program. The Company does not have sufficient funds to carry out Phase II of the program which is estimated to cost $1,260,000. The Company plans to raise the funds required to finance Phase II by way of equity financing, including the exercise of warrants, during the next year. There is no guarantee that the Company will be able to raise the funds needed.

Mineral Project

The Property is located in the South Slave Mining District of the Northwest Territories and comprises one non-surveyed mineral claim covering approximately 465 acres. The Property lies on the east shore of O'Connor Lake on NTS claim sheet 75E05, about 195 kilometres south east of Yellowknife, NWT and 150 kilometres east of Hay River, NWT.

The Company commissioned and received an independent technical report on the Property, in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Project*s ("NI 43-101"). The "Technical Report O'Connor Lake PB-ZN-AG-CU Property, Northwest Territories, Canada" dated December 1, 2017 was prepared by Aurora Geosciences Ltd. (the "Report"). Gary Vivian is the author of the Report. Mr. Vivian is an independent and "Qualified Person" for purposes of NI 43-101. Mr. Vivian has been involved in mineral exploration as a consulting geologist for the past 35 years. Mr. Vivian visited the Property on August 1, 2017. Mr. Vivian is also referred to as the "Author".

The following information and figures were taken from the Report. Figures 1, 3-8 and Table 2 from the Report are included in this Prospectus. The remaining Figures and Tables are contained in the Report which is expected to be made available under the Company's profile on the SEDAR website at www.sedar.com. During the period of the Offering, a copy of the Report will be held at the records office of the Company, 8978 Lindsay Pl, Surrey, BC, where it may be examined during normal business hours. The following information has been revised in respect to certain references.

Property Description and Location

The O'Connor Lake Property consists of one surveyed mineral lease totaling approximately 188.12 hectares. The lease is located south of Great Slave Lake and is shown in Figure 1.

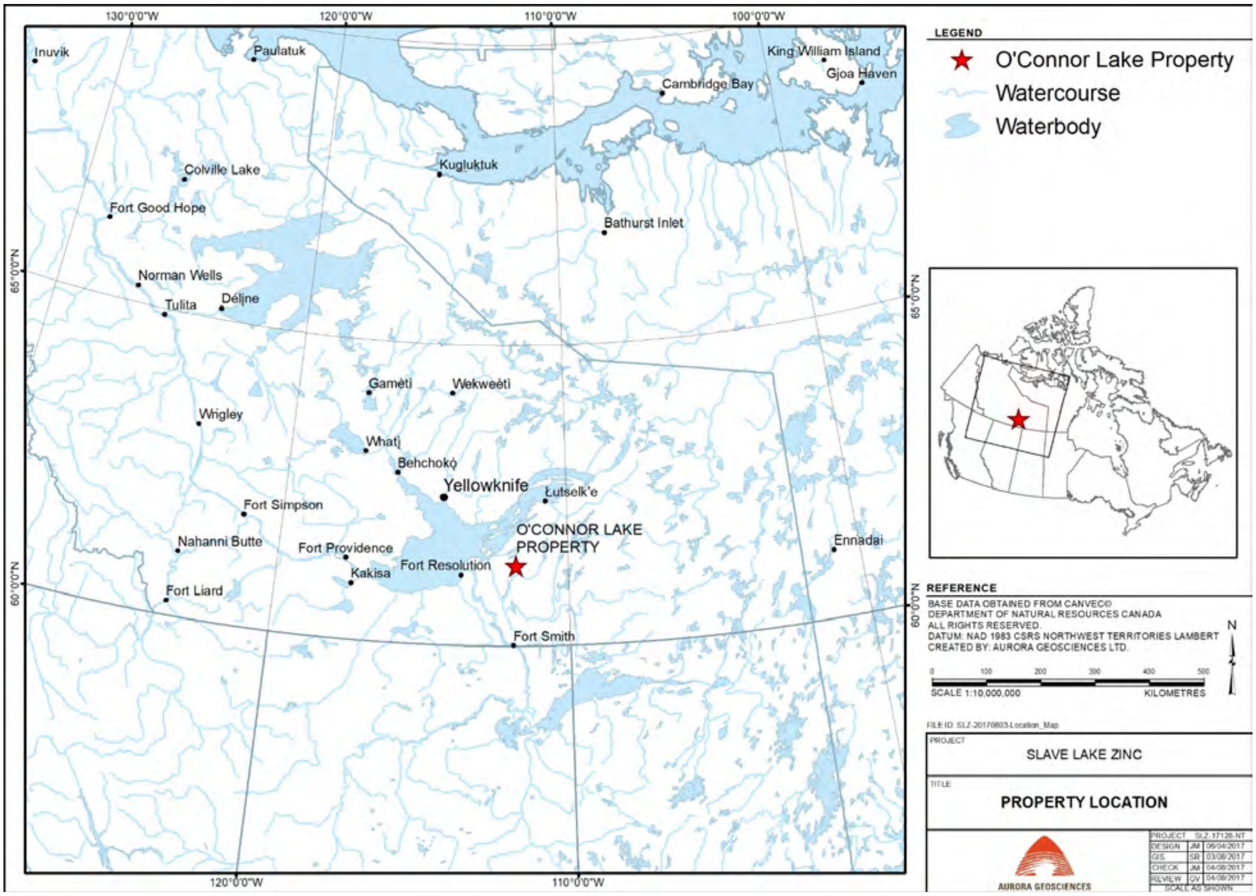


Figure 1. Property Location Map

The mineral lease is properly described as follows: "The whole of Lot 1068 Quad 75E05 in the South Mining District in the Northwest Territories as shown on plan or survey number 107077 in the Legal Surveys Division, Department of Natural Resources at Ottawa, said lot being otherwise known as the MWK mineral claim (F97540), containing 188.12 hectares more or less." The lease is in good standing for 21 years, pending annual lease payments. The lease may be renewed for successive 21 year periods. The O'Connor Lake Property is geographically centered at 61 19 36.6 N latitude and 111 47 32.7 W longitude and is shown in Figure 2. The O'Connor Lake Property is administered by Indian and Northern Affairs Canada (INAC). The site has being classified as a contaminated historical mine site by the Contaminants and Remediation Directorate of INAC using the Canadian Council of Ministers of Environment National Classification system of contaminated sites. The site code is 00386, under the name "O'Connor Lake (American Yellowknife Mine MWK No 1 Vein)". According to the Contaminants and Remediation Directorate website, Indian and Northern Affairs Canada spent $329,119 in assessing the environmental impact of the property. The cost of cleaning up the O'Connor Lake historical site is the responsibility of the Federal Government.

The surveyed lease is maintained by annual payments of $2.50 per hectare for the initial 21 year period and $5.00 per hectare thereafter.

Slave Lake Zinc has obtained a land use permit as of March 2017 under the Mackenzie Valley Land and Water Board. The land use permit is good for 5 years, or until March 2022. The land use permit can be extended for a period of 2 years as long as all requirements and regulations under the permit are followed.

Historical production from mineralized zones on the Property is limited. There are exploration pits, adits and a headframe on the Property. Workings that are currently open could constitute a local safety hazard and may ultimately require fencing prior to any exploration on the Property.

Although the Property lies within the Akaitcho Iinterim Land Withdrawal, the Company has a 5 year land use permit and the author sees no major encumbrance at this time to complete work programs. Potential sites of archaeological significance may be present within the area, but these are both unknown and unlikely to be impacted by early stage exploration activities.

Accessibility, Climate, Local Resources, Infrastructure And Physiography

The Property lies on the eastern shore of O'Connor Lake, about 195 kilometres southeast from Yellowknife, NWT (the supply center for the region) and 150 kilometres east of Hay River, NWT. The former producing Pine Point Pb/Zn mines are approximately 110 kilometres west of the Property. O'Connor Lake can be reached via a 75-kilometre winter road from Ft. Resolution on Great Slave Lake where year-round gravel road access is available.

The Property is currently accessed by charter air craft available from Yellowknife (Otter, Twin Otter, Beaver). All services necessary to support mineral exploration and production are available at Yellowknife which is connected by several scheduled flights daily with Edmonton, Alberta.

The Project lies on the western margin of the Canadian Shield and has topography typical of Precambrian terrane. About 30 % of the area is water-covered, and of the remaining land area, over half consists of bedrock outcrop. Intervening cover comprises muskeg flats, glacial deposits and covered talus slopes.

Maximum elevation is about 350 m above sea-level and the average hills rise about 100 meters above the levels of the larger lakes. In general, the region may be described as a rolling country, sloping gently from the granitic uplands towards the larger lake basins.

Continental glaciation originating in the northeast has eroded the lake basins from the softer rock formations. In contrast, the uplands are occupied by granitic rocks. Glacial striae, crescentic gouges, grooves and polished surfaces are present on the rock exposures and indicate the direction of the last movement of the glaciers to be from S30oW to S70o. The variation in glacial striae direction is mainly influenced by the foliation and relative hardness of the rock formations.

The erosive action of the ice sheets which spread southwestward over the area smoothed the topography, but apparently nowhere removed great quantities of rock. Hills have been rounded and depressions deepened (later to form rock-basined lakes) and fresh un-weathered rock has been exposed. The retreat of the final ice sheet left ablation deposits that are now represented by scattered boulders resting on glaciated surfaces of higher levels and thicker deposits of boulders and sands in many of the depressions and valley bottoms. Pine-covered sand–plains occur in a few places. Apart from these, extensive deposits of glacial origin are absent in the area.

The warm weather and long days of summer favour the growth of heavy stands of spruce in the sheltered valleys. The poorly drained areas support black spruce, willow and muskeg growth, whereas the granitic uplands and the talus slopes typically have small jackpine, poplar, birch, some dwarf alders. Banksian pine grows to a considerable size on sandplains and forms pleasing park-like areas. The rocky ridges and upland surfaces, although without trees, support a profusion of wild flowers, mosses and lichens.

Game in this area is not plentiful. However, moose, black bear, and wolves are occasionally encountered. During the spring and fall, migrating caribou pass in huge herds. Fur-bearing animals include beaver, red fox, wolverine and muskrat. Lake trout, white fish, northern pike and other fish thrive in great numbers in O'Connor Lake and the larger inland lakes. Arctic grayling are only found in the deep waters of O'Connor Lake and South Thubun Lake. Pestiferous insects, the black fly and mosquito, often make out-door existence miserable during July and August but are not nearly as bothersome as in other northern areas.

The ice of O'Connor Lake generally breaks up early in June, but cool weather with temperatures only slightly above the freezing point persists until the middle of the month. The latter part of June, all of July, and early August are characterized by spells of hot humid weather, when temperatures often exceed 25°C at midday. Towards the latter part of August cooler weather prevails for most of the time. Rainfall is light, consisting mainly of local thunder showers during the early part of July.

Commonly, there are only two or three days of continuous heavy rain each summer, mostly in the beginning of July. The small lakes freeze in October and the larger lakes freeze between November and December. The days are only a few hours long. The climate is typical of continental sub-Artic regions, with long, cold winters with cool to warm, dry summers. Exploration can be undertaken year-round.

History

The original exploration work on the Property was concentrated on a large "gossan" area some three thousand feet (914.4 m) long and up to one hundred feet (30.48 m) wide, and containing small amounts of manganese, which is believed to have been discovered prior to 1946. In 1948, a lead-zinc-copper vein (present #1 vein) was discovered by Frank Morrison and other prospectors of Yellowknife (Figure 5). The MWK 1-49 were staked in 1948 to cover the known showings. The Property was then optioned by the O'Connor Lake Lead Syndicate, who retained control up to August 1950, when it was taken over by the O'Connor Lake Lead Mining Corporation Limited. During the period 1948-50, x-ray diamond drilling was carried out on the No.1 vein and a total drilling of eight hundred feet (242.84 m) in twelve holes was completed. Ten of these holes explored the vein for a length of four hundred feet (121.92 m) and two were drilled for extensions, neither of which reached its objective. These holes cut the vein at depths ranging from twenty-five (7.62 m) to fifty feet (15.24 m). The vein was exposed by surface trenching for a strike length of one hundred and fifty feet (45.72 m). A total of 26.3 tons of hand cobbed ore, from an open cut, was shipped to the smelter at Trail, B.C., where it assayed 55.0% lead, 13.5% zinc and 2.7 ozs. silver per ton.

American Yellowknife Mines Limited optioned the Property in November 1951. Diamond drilling on No.1 vein with two rigs was started in December and was continued through to April 1952. Fifty core holes were drilled intersecting the structure at depths ranging from one hundred (30.48 m) to three hundred feet (91.44 m) down the dip. Three holes were drilled to intersect the vein at 500-foot (152.4 m) level and two holes to the seven-hundred-and-fifty-foot level (228.6 m). Total footage drilled during this period was twelve thousand seven hundred and thirty-five feet (3881.62 m). Drilling has been confined to the No.1 vein only. The MWK No.2 vein and the gossan area have been explored only by pits and surface trenches.

Underground development was conducted on the No.1 vein during 1952. At the cessation of operations on December 16, 1952, upon the consequences of the lowering market prices of lead and zinc, the underground work included a three-compartment shaft to a depth of one hundred and eighty feet (54.86 m) with a station cut at the one-hundred-and-fifty-foot level (45.72 m). Lateral development on this level consists of one hundred and twenty-seven feet (38.71 m) of cross-cutting and 202.3 feet (61.66 m) of drifting along the vein.

The zinc-lead-silver mineralization occurs in shoots separated by narrower or leaner parts of the vein. These shoots vary greatly in length and together constitute a zone which has been traced for a length of six hundred feet (182.88 m) and to a depth of seven hundred and fifty feet (228.6 m) down-dip from the surface exposure. It has a pitch of fifty degrees to the north-west.

The Northwest Territories Government Normin data (nwtgeoscience.ca) showing number 075SW0001 indicates that in 1952, a total of 1,500 tons of galena was hand cobbed and was shipped to Vancouver. There was a published drill indicated resource of 67,950 tons grading 7.64% Zn, 3.12% Pb, 0.13% Cu and 0.29 oz/ton Ag. The author has not done any work to classify this resource as a NI 43-101 mineral resource nor is the Issuer referring to the historical resource as a mineral resource classification as per NI 43-101.

Geological Setting And Mineralization

The Taltson Magmatic Zone straddles a portion of the contact zone between the Slave and Churchill (Rae) Structural Provinces. The Taltson Magmatic Zone is mainly the product of plutonism triggered by the 1.90 Ma eastward collision of the Slave Province onto the western Churchill (Rae) plate margin.

The main lithological domains in the area are the Taltson Magmatic Zone, the East Arm Fold Belt and the western Rae Province. These domains are separated by major mylonite belts, faults and shear zones. The Great Slave Shear Zone forms the northern and northwestern contact of the Taltson Magmatic Zone with Aphebian and Archean lithologies of the East Arm Fold Belt and Archean lithologies of the Slave Province (Figure 3).

The north striking Gagnon Shear Zone forms the eastern contact of the Taltson Magmatic Zone with the Rae Province and overlying Aphebian Nonacho Group. This shear zone extends southward from the Great Slave Shear Zone, through Gagnon Lake, west of Taltson and King Lakes, to merge with the Allen Fault zone.

Paleozoic sediments of the Western Interior Platform lie west and southwest of the map sheet and overlie the Taltson Magmatic Zone.

Taltson Magmatic Zone:

Taltson Magmatic Zone underlain by granitic batholiths and intrusions of at least three distinct ages: the Deskenatlata granodiorite in the western part (1986 ± 2 Ma; Bostock 1987), the Slave monzogranite (1955 ± 2 Ma; Bostock 1987) surrounding the Konth (Fort Smith) syenogranite (1935 Ma; Bostock et al, 1991) which together occupy most of the Zone.

Within these intrusions are remnants of pelitic to quartzitic paragneiss with bands of calc-silicate rocks, mafic volcanic rocks and marble. Possible granitic orthogneiss is preserved in the Rutledge Lake and O'Connor Lake basins. Sillimanite+/-andalusite-cordierite-alkali feldspar assemblages and quartz-plagioclase-orthopyroxene indicate upper amphibolite to lower granulite facies metamorphism. The metasedimentary protoliths were deposited in an early Proterozoic basin that closed after emplacement of 2.44 – 2.27 Ga granites in the western Rae Province. Basin closure was followed by high-grade metamorphism that preceded and was unrelated to the Taltson granites (Bostock et al, 1991).

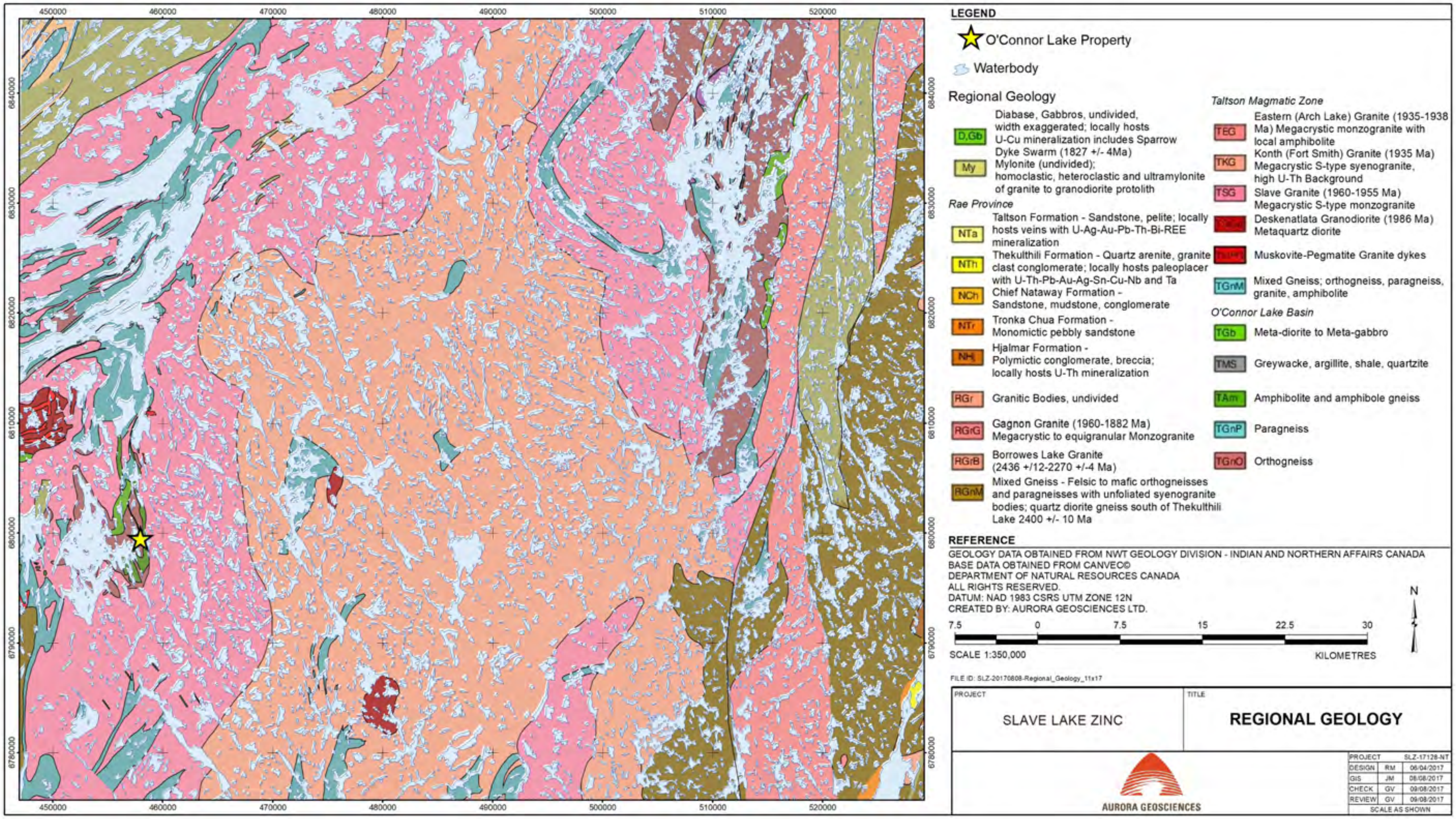


Figure 3. Regional Geology Map - NTS 75 E

Property Geology

After Prusti 1954

The rocks of the O'Connor Lake map-area include sediments, paragneisses, basic intrusives, and granitic rocks (Figure 4 and 5). Generally, sedimentary gneiss and schists occupy the basins of the larger lakes, whereas granitic rocks occupy uplands away from the lakes. The sediments are predominantly greywacke, argillite and arkose with small amounts of quartzite and shale. They are metamorphosed to a considerable extent and grade into biotite and biotite-hornblende gneiss and schists. A large band of paragneiss is found on the shores of O'Connor Lake to the south and on the intervening islands. This band contains rocks which are strongly metamorphosed and contain greater proportion of granitic material in many places, grading into migmatites and granite-gneiss.

The basic intrusives are gabbro and diorite and are found either as small irregular bodies, or as sills intruding the sedimentary schists and gneisses. Diabasic gabbro occurs extensively in the southwest part of the area as dykes with a persistent northwesterly trend. These dykes are sometimes traceable for long distances. They intrude all other rocks of the area and are cut by quartz-veins, some of which are mineralized.

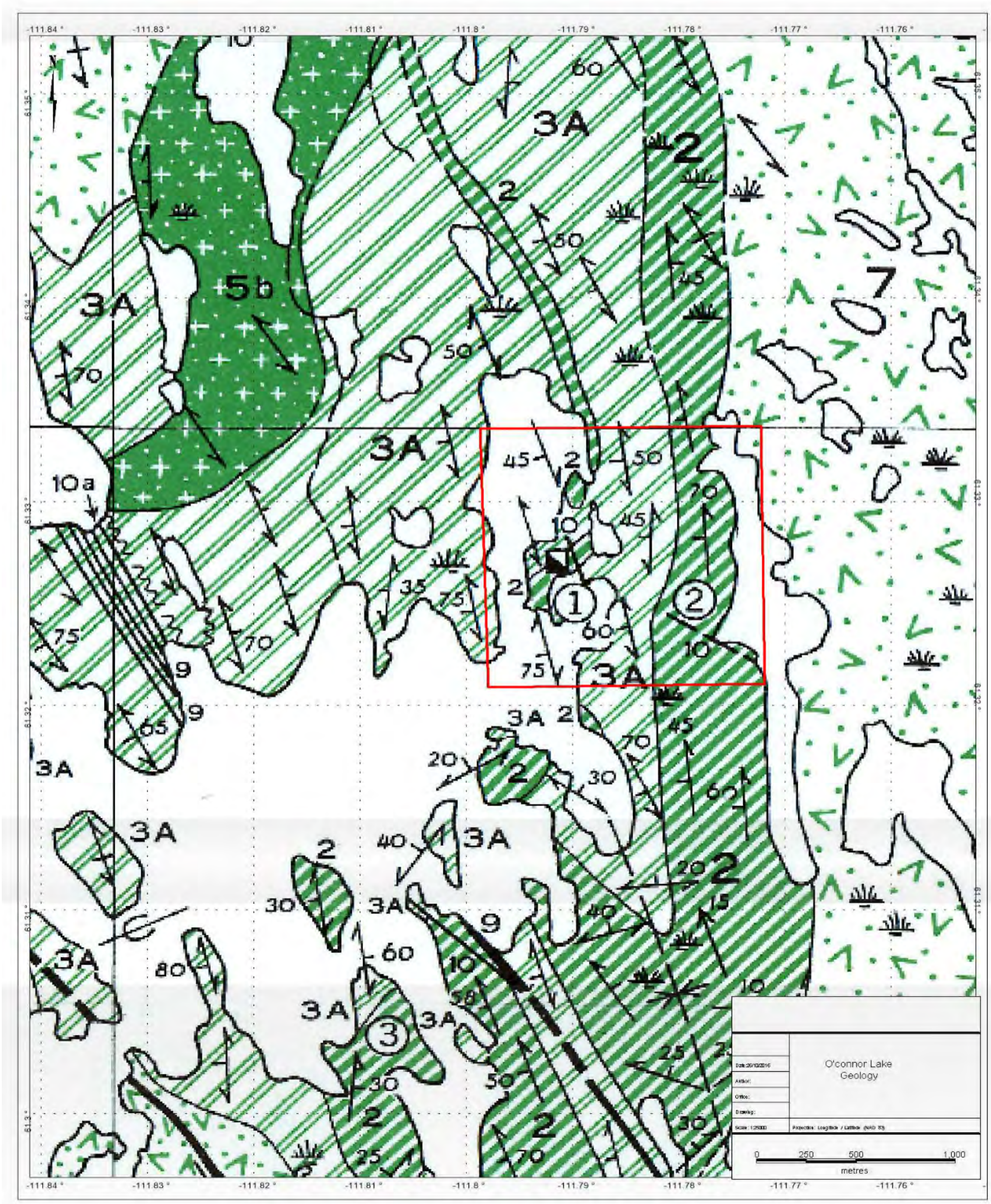
Biotite granite and muscovite granite rocks underlie more than half of the area. They are younger than the sediments, and the contacts vary from gradational to intrusive. Biotite-granite and granite-gneiss occupy a large area between Runa Lake and Mina Lake, continuing southeast between Frank Lake and O'Connor Lake and extending south and east into the adjoining areas. Exposures of sedimentary gneiss and schist and of amphibolite, either as inclusions or as scattered outcrops in the granite are common throughout the area. The biotite-granite is strongly gneissic, is gradational into the sedimentary gneisses and is older than the muscovite-granite.

About three-quarters of the meta-sedimentary rocks in the area are gneisses and schists containing quartz and feldspar. The gneisses are fine to medium-grained, strongly crystalline, and have a light grey or green color. Foliation is distinct with light bands alternating with dark bands and lineation is common.

Sillimanite-garnet gneiss occurs as a wide band in the southern part of the area, occupying the main basin of O'Connor Lake. The greatest width of the band is exposed around North Bay, and Rusty Bay of O'Connor Lake, where it is interbedded with amphibolites. It underlies the biotite-schist and gneiss near the north end of O'Connor Lake, where it is highly migmatitic. Elsewhere, it occurs as small bands or scattered outcrops in the granite-gneiss, which contains abundant xenoliths of the sillimanite- garnet gneiss near the contact.

The gneiss is light-grey, fine to medium-grained, and well foliated. Biotite-rich bands containing pink garnets alternate with granitic bands, giving a well-developed gneissic appearance. Sillimanite is present in clusters of very fine acicular grains or locally in coarse crystals, Gneiss on the north end of O'Connor Lakes occurs as long narrow bands of quartzofeldspathic material interbanded with dark biotite-rich layers, the bands being conformable to the general trend of the gneissic rocks in this region. Dykes and sills of granite and pegmatite are quite abundant and often appear to cut the gneiss.

Augen gneiss outcrops on the shore of O'Connor Lake (north end) and west of the banded gneiss described above. The contact between the two is gradational. The augen gneiss has a mineral composition similar to that of biotite-hornblende gneiss. Porphyroblasts of feldspar form the augen and are aligned parallel to the gneissosity. Elongate bands containing dark hornblende are characteristically devoid of porphyroblasts. The feldspar augen, which vary from rounded to rectangular in shape, are up to two inches long and about one inch across.



Modified after Irwin and Prusti, 1955

Figure 4. O'Connor Lake Property Geology

Figure 5. Property Geology Legend

Quartz-biotite schists are commonly intercalcated with biotite-oligoclase gneiss and grade into it in many places. The thickness of individual beds is variable, but is always less than one foot (30.48 cm) The quartz-biotite schists are fine-grained (less than 0.1mm. in diameter) and commonly contain bands and lenses of quartz conformable to the bedding which are folded into minor crenulated flextures.

The original quartz segregations seem to have developed along three main planes of weakness in the rocks and can be locally subdivided into

(i) those which lie along planes of secondary cleavage or foliation,
(ii) those whose formation was controlled by original bedding, and
(iii) those which filled fissures oblique to this direction.

Veins which formed parallel to the bedding planes of the country-rocks have been folded with the stratification. Other segregations developed during the folding tend to be concentrated in the reduced pressure zones of fold axis.

Amphibolites are widely distributed in the area. The amphibolites are dark coloured basic metamorphic rocks with their chief constituents as hornblende. The hornblende is often replaced in part by pyroxene or biotite and quartz, calcite, iron-oxide and sphene are present as accessory constituents.

A small amount of felsic material is generally present in the amphibolite. Sometimes, it is present in the form of quartz and feldspar porphyroblasts. Usually, however, as in the large mass east of North Bay, O'Connor Lake, it occurs in narrow, often discontinuous stringers, as networks of stringers or as irregular patches that give the rock a peculiar spotted appearance.

This rock appears to be composed mainly of hornblende with subsidiary amounts of feldspar. It is a coarse to very coarse-grained, dark to brownish-green rock with a rough weathered surface. It is interbedded with sillimanite-garnet gneiss and biotite-plagioclase gneiss from which it is distinguished easily by its dark color, its comparatively massive nature and its higher amphibole content. Lenses of pegmatite are commonly found, with bleached zones around them, which show a transition from coarse light-green amphibole crystals near the pegmatite to medium dark green amphibole crystals outside.

The contact between the sedimentary rocks and the granite, wherever exposed, is always gradational. The gneissosity of the granite is parallel to the schistosity and bedding of the included metasedimentary rocks in conformity with the regional trend, which indicates that the emplacement of the granite took place before the completion of regional metamorphism. The pattern produced by the foliation is consistent with the attitude of the intruded sedimentary rocks. Near the north end of O'Connor Lake, the sedimentary schists and gneisses grade into the gneissic granite through porphyroblastic (feldspathic) schists and banded gneisses or augen-gneisses. In places however, the granite shows apparent intrusive relation with the schists as in an outcrop one-half mile north of O'Connor Lake. In other places, sedimentary bands are preserved within the granite without much structural disturbance.

Diabase or gabbro dykes are quite prominent in the area of the southern O'Connor Lake basin. These dykes vary in width from a few inches to two hundred feet (60.96 m) and many of the larger ones can be traced for miles. They intrude all the other rocks and all structures. Most of the dyke's trend about north forty degrees west, but a few were observed striking a few degrees either east or west of north. They all dip steeply.

The dykes consist of massive rock varying in grain size from fine at the edges to relatively coarse in the centre, depending on the width of the dyke. The larger dykes are gabbroic at the centre and fine- grained near the margin. Weathered surfaces are dark green to brownish-black the interior and light brown to reddish-brown on chilled margins; fresh surfaces are usually dark green to black. A porphyritic variety has a characteristic brick-red weathered surface. Although most of the dykes are of rather uniform composition, some are characterized by a uniformly distributed pink to red feldspar; others are porphyritic, with feldspar phenocrysts or amygdules of white carbonate and possibly zeolites. The dykes are traversed by minor faults and quartz veins, which may carry carbonate and sulphide minerals in places. Giant quartz veins which are sometimes found along the contact are considered younger than the diabase.

Sills and dykes of pegmatite are observed cutting the meta-sedimentary rocks, gabbro, diorite, amphibolite and the gneissic granite. They are closely associated with the younger muscovite granite both in structural continuation as well as in mineralogical composition, but are seldom seen cutting the younger muscovite granite. They are usually less than one hundred feet (30.48 m) in width. The smaller dykes are characterized by frequent pinch and swell structures along their strike while the larger ones have a more or less uniform width.

Mineralization

No. 1 Vein Structure

After Prusti 1954

The MWK quartz-vein occurs in a band of massive amphibolite along a fault. The vein has a strike of N 40oW and dips 65o to the southwest. It is exposed on the surface for one hundred and eighty feet (24.38 m), and it has been traced for a strike length of six hundred feet (182.88) by drilling. The width varies from 1.5 feet (45.72 cm) to six feet (1.82 cm), with an average of five feet (1.52 m) for most of its length. Minor quartz-veins and stringers averaging six inches in width are parallel to the main vein. The contact between vein and wall-rock is relatively sharp. A dense, fine-grained dull-green rock forms the hanging wall and shows evidence of brecciation; it is also found as inclusions inside the vein. On the footwall side, a thin seam of graphite, about four inches thick is exposed between the vein and the altered wall rock. Lead and zinc sulphides, when occurring in massive form, are confined largely to the margins of the quartz vein, or in contact with the walls, with the zinc sulphides being more concentrated towards the hanging wall. Disseminated galena and sphalerite occur throughout the vein quartz.

The vein in the drift on the one hundred and fifty-foot (45.72 m) level closely resembles the surface outcrop. The width varies from one foot (30.48.cm) to 7.1 feet (2.16 m), and possibly wider with an average width of 4.8 feet (1.46 m). Galena and sphalerite, when occurring in massive form are confined largely to the margins of the quartz-veins. Some massive lenses occur irregularly at the center of the vein. Disseminated galena and sphalerite along with minor amounts of pyrite and pyrrhotite occur throughout the vein quartz, in the hanging wall breccia and in isolated quartz-stringers and lenses. Considerable pyrite and chalcopyrite occur in veinlets and in massive form at a few places. Irregular carbonate inclusions occur intermittently.

Galena rarely constitutes more than five percent of the vein and is less abundant than sphalerite. It also shows bending and fracturing of the cleavage lines and occasionally, a secondary cleavage due to strain is noticed in some crystals. Galena crystals, about 1.5 inches across, are rather common and are, in places, veined by sphalerite along fractures and cleavages. The late stage galena is very fine-grained and is found only along fractures which cut across earlier galena, sphalerite and chalcopyrite. Veinlets of massive galena, up to six inches in width, are occasionally found.

Chalcopyrite, which occurs only in small amounts in the vein, is present as small irregular independent grains or as blebs in sphalerite and galena. Pyrrhotite seems to be associated with chalcopyrite, though its presence is only occasionally observed.

No. 2 Vein

After Prusti 1954

The MWK No.2 vein is exposed about one-half mile southeast of the No. 1 vein, between South bay of O'Connor Lake and Gossan Lake to the east. Most of this vein is covered by overburden, and trenching has exposed widths of up to three feet (91.44 cm) of the mineralized quartz vein for a length of four hundred feet (121.92 m). The vein strikes N70oW and dips 70o south. Fracture cleavage on the vein walls indicates a normal, left-handed slip. The No. 2 vein and its extension occurs in schistose to gneissic amphibolite except for the east side of Gossan Lake where it enters granite. In 1951 one assay result. A 2-foot (60.96 cm) sample Ag 0.88 ounces/ton, Pb 4.2%, Zn 19.4 %. Mineralization is similar to the No.1 vein. Epidotization of the amphibolite and felspathization are the characteristic alterations associated with mineralization.

The vein minerals consist of milky white and transparent varieties of quartz, dark brown sphalerite, galena and chalcopyrite. Pyrite is present in the wall rocks in greater amounts than that observed in number 1 vein. Among the gangue minerals, a particular variety of chlorite is present, in addition to the minerals found in MWK number 1 vein, which deserves mention here. The chlorite is present as shreds or aggregates of worm-like irregular grains, and is essentially confined to the quartz vein, in association with euhedral grains of quartz and adularia.

Deposit Types

After Prusti 1954

The mineralized vein under discussion represents a typical fissure vein, formed through filling of open space by vein quartz and associated sulphide minerals, without any appreciable replacement. The mineralization in other quartz veins on the property is of the same type.

It is useful to analyze the arguments in support of an "orogenic" hydrothermal origin. The following facts favour hydrothermal origin:

1. Localization of the quartz vein along the fracture zone in the massive amphibolite.
2. Hydrothermal alteration of the wall rocks. The feldspathic alteration, though not very intense, is confined to the mineralized vein only.
3. Large quantities of coarsely crystalline quartz with cockade and comb structure resembling the epithermal deposits of Lindgren indicated magmatic affinity. The presence of zonal effects in quartz due to differences in amounts of liquid and gas inclusions implies deposition from hot waters undergoing changes in temperature during deposition.
4. Presence of bismuth, cadmium and silver in galena and sphalerite indicate magmatic affinities. These elements are not usually present in meteoric-derived waters.
5. The association of fluorite, apatite and adularia with the quartz veins is suggestive of derivation from magmatic solutions. Adularia is associated with typical epithermal deposits.
6. The paragenesis of sphalerite-galena-chalcopyrite is characteristic of a large number of magmatic sulphide deposits.

The source of mineralization solutions is obscure as is generally the case with similar deposits found elsewhere. Granite dykes and pegmatites are present near the vein and are quite common in the area under consideration. The mineralization seems to be related to the post-granitic shearing and is apparently post-diabasic in age, implying a time interval between the emplacement of the younger grantitic rocks (muscovite-granite) and the formation of the mineralized quartz-veins.

Exploration

Prospecting and Sampling

Only limited exploration has been completed on the O'Connor Lake Property since it was originally staked in 2007. Derrick Strickland, P.Geo. visited the Property in 2006 and again in 2016, and collected a total of 10 rock samples from the old trenches and waste dump piles. Slave Lake Zinc completed a small exploration program from September 28, 2016 to October 3, 2016. This program comprised the collection of 29 rock samples. Two small geophysical grids were established to help outline the vein systems in areas under overburden cover, but these cannot be included in this report due to the inconsistencies of meeting industry standards. A three-man exploration crew consisted of Guy Delorme, technician Chris Delorme, and one assistant who collected the rock samples and dug hand tranches on new targets.

On August 1 of 2017, the Author visited the Property to verify the historical sampling from 2006 and 2016. A total of 6 rock samples were collected and assayed using ALS Labs ME-ICP61 method.

The 2006 and 2017 program was supported by a Cessna 185 float plane while the 2016 program was supported by a DeHavilland Beaver float plane based in Yellowknife. A small fly camp was established at the Property to aid in the 2016 exploration program.

There appears to be sufficient quality control on the programs from the accredited labs and their blanks and standards. The reader is cautioned not to assume that mineralization is consistent across the Property, but it is clear the mineralized quartz veins/fissures are providing examples of economic mineralization to match the historic results.

Table 2 provides the documentation of all of the rock samples collected on the Property since 2006. Sample number, gps coordinates and the Cu, Pb, Zn and Ag values are shown, all in ppm, except where percentage is indicated.

Table 2. Summary Table of Rock Assay Results

2006 Samples	X_Nad83z12	Y_Nad83Nz12	Cu-ppm or %	Pb-ppm or %	Zn-ppm or %	Ag-ppm or %
OL-06-01	457588	6799358	46	752	576	2.2
OL-06-03	457727	6799392	58	364	504	3
OL-06-04	457704	6799313	79	409	783	0.7
OL-06-05	457545	6799278	64	70	94	0.4
OL-06-06	457602	6799410	307	55	268	0.4
OL-06-07	457602	6799410	1218	>10000	>10000	22
2015 Samples						
P692002	458187	6798960	2008.7	>10,000	>10,000	16.2
P692003	458242	6798949	115.6	598.2	458	1.9
P692004	458235	6799257	1957	>10,000	>10,000	13.8
P692005	458235	6799257	2764.1	>10,000	>10,000	5.6
P692006	458235	6799495	181.5	197.1	403	0.4
P692007	458335	6799257	138	23.8	39	0.3
P692008	458234	6799375	376.1	15.8	16	1.2
P692009	457737	6799375	101.6	625.8	207	2.5
P692011	457632	6799495	297.4	9.1	65	0.6

P692012	457656	6799495	175.1	7.3	332	0.6
2016 Samples						
OL-16-01	457671	6799293	8	3	55	<0.5
OL-16-02	458204	6798963	2150	>20.0 %	9.59%	55.2
OL-16-03	458166	6789861	2460	1.87%	7.68%	9.7
OCE-1	457944	6799060	5.4	18.2	5	0.2
OCE-2	458299	6798894	1060	48	5808	1.7
OCE-3	457915	6799105	14.8	8.2	31	<0.1
OCE-4	458234	6799215	205.6	6.5	135	0.2
OCE-5	458296	6799236	104.8	18.2	26	0.1
OCE-6	458295	6798947	744.1	4544.9	2.16%	1
OCE-7	458289	6798945	113	845	1.18%	0.4
OCE-8	458274	6788948	715.9	1717.4	2.56%	1.3
OCE-9	458262	6798945	1622.3	299.7	1.17%	1.7
OCE-10	458232	6798955	247.3	10.27%	18.32%	10.3
OCE-11	458220	6788960	826.9	1.63%	4.51%	8.3
OCE-12	458207	6798961	861.5	>20%	12.57%	27.9
OCE-13	458196	6798965	4486.7	15.44%	2.61%	26
LAKE-1	457879	6799148	60	1612	592	0.4
VEIN 2	458160	6798963	5269.4	8952.5	7.43%	13.1
BL 180E	458339	6799285	35.2	193.9	167	0.2
HF-1 (Hdframe)	457613	6799424	1518.5	744.3	21.64%	10.3
HF-2	457628	6799430	1391.7	277.7	6.61%	3.7
HF-3	457627	6799434	836.4	144.7	25.55%	9.4
Trench 1 Grab	457716	6799401	745.2	4.06%	26.63%	23.5
#1 Extension	457744	6799367	611.1	51	1.94%	1.6
RS-1	457505	6799361	9.1	28.2	361	<0.1
MHZ-1	457669	6799288	35.5	57.6	590	0.1
MHZ-2	457675	6799299	57.7	112.3	414	0.2
MHZ-3	457629	6799275	19.7	31.6	157	<0.1
MHZ-4	457634	6799275	44	40.9	128	0.1
MHZ-5	457611	6799279	13.7	13.7	63	0.1
MHZ-1 TR	457669	6799288	21.6	24.6	48	<0.1
RS	457702	6799415	279.3	1.57%	26.04%	13.2
2017 Samples						
V408052	458320	6798962	862	3.10%	2.67%	5.8
V408053	458217	6798963	3.04%	18.95%	3.12%	27.6
V408054	458204	6798965	1985	>20.0%	7.10%	39.9
V408055	458195	6798968	1420	13.15%	9.28%	20
V408056	457619	6799430	137	1050	428	0.9
V408057	457626	6799425	775	1.81%	7.67%	7.5

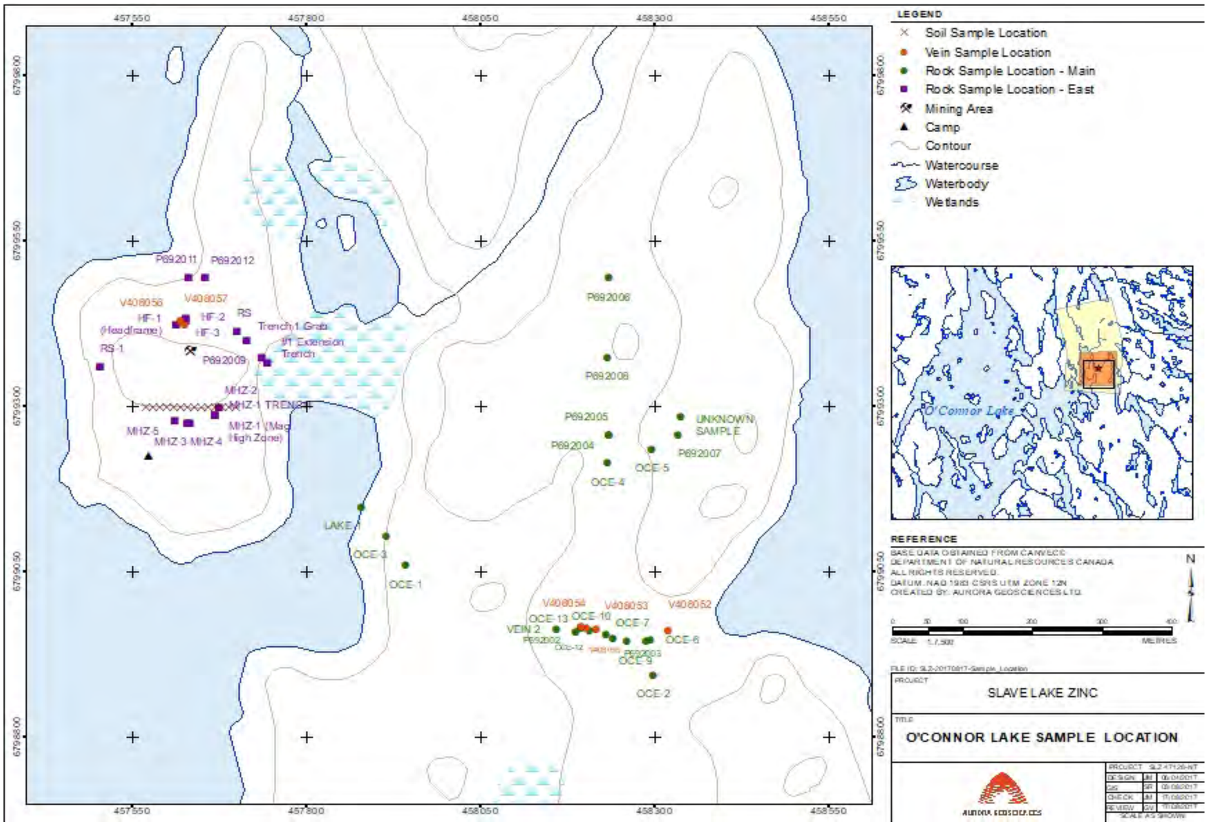


Figure 6. Sample Location Map - O'Connor Lake Property

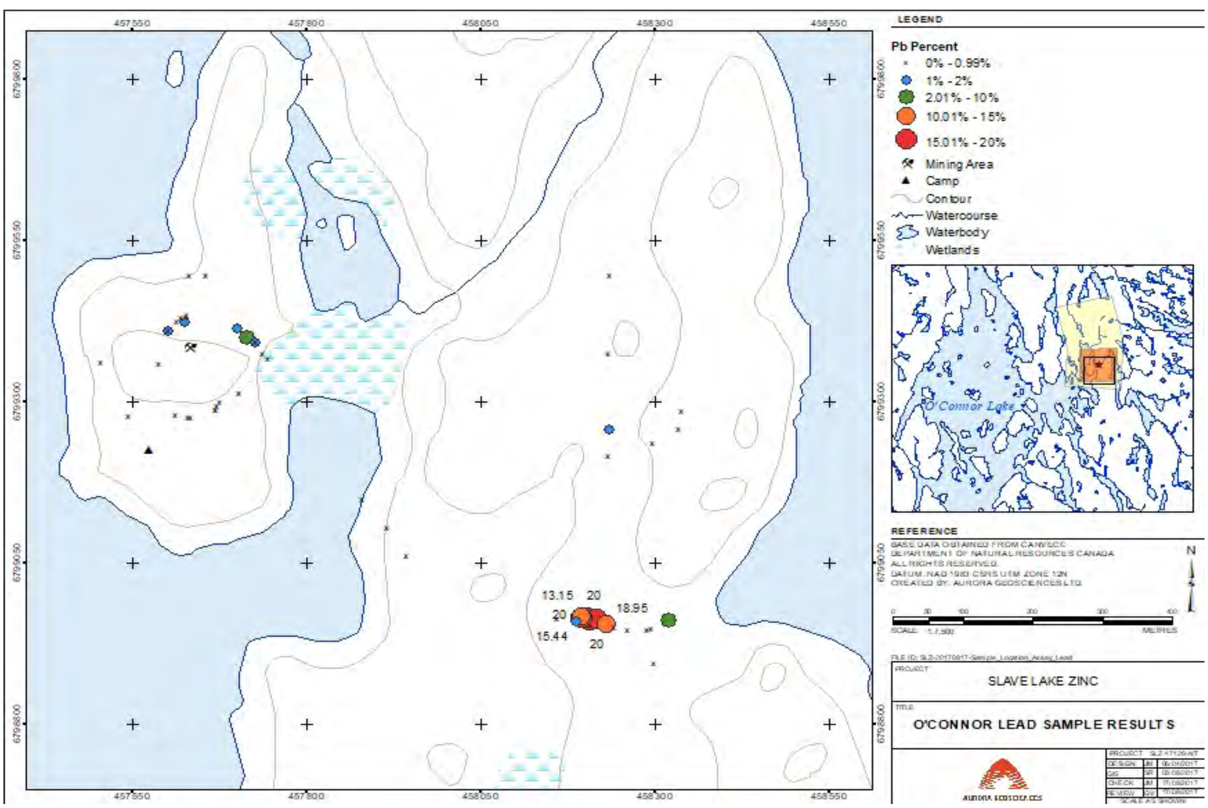


Figure 7. Pb Assay results for the O'Connor Lake Property

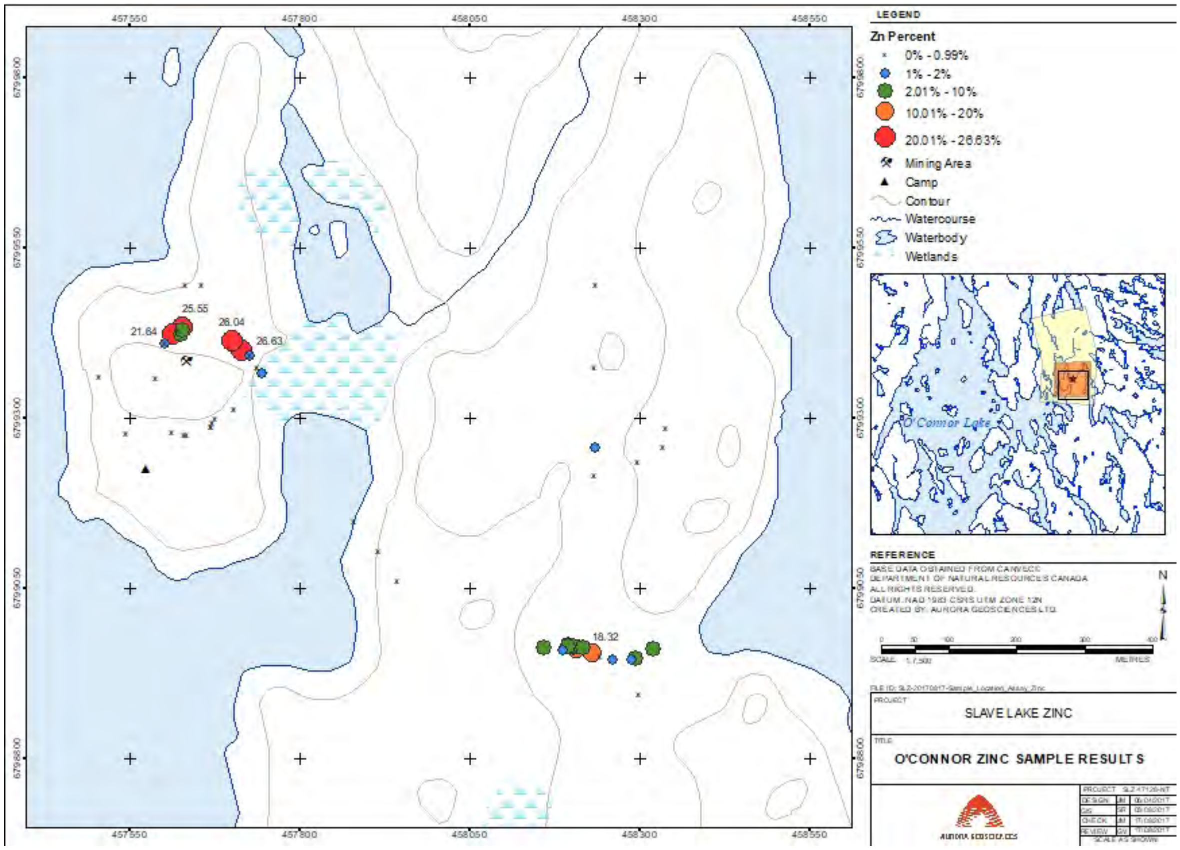


Figure 8. Zn Assay Data for the O'Connor lake Property

The sample location map (Figure 6) shows the locations of all samples taken. Figure 7 and Figure 8 represent the Pb assay values and the Zn assay values, respectively. The conclusion that can be drawn from these assay sample maps is that the historical mineralization potential exists in other places on the property and a good systematic exploration process needs to be followed to document the fissure/vein systems, their orientation and the extensiveness of the mineralization.

Total Field Magnetic Survey

A total field magnetic ground survey was completed over the MKW Lease between October 12-14, 2017. A total of 66.6 line kilometres were surveyed using a walkmag (continuous moving and reading) survey comprising 4 field GEM GSM 19W proton precession magnetometers and one GEM GSM-19T proton magnetometer was used as a base station.

Data were acquired at a sampling frequency of one reading per second along varying line lengths up to 2 km, spaced at 20 metres and trending due north. Data were corrected for diurnal variation using the diurnal correction utility in Gemlink software.

Four operators were used to survey the Property and as such the levelling of data between operators was completed daily using a common baseline, which the operators would survey prior to initiating the grid survey. Change in sensor height can be evaluated using this common baseline and data was corrected accordingly. Daily files were merged in Geosoft’s Oasis Montaj software where data quality control, additional processing and plotting were performed. Colour contour maps were created for total field magnetics.

Discussion of Magnetic Survey Results

The MKW lease overlies a structurally complex area of the Talston Magmatic Zone (Figure 10, Appendix A). The ground geophysical survey indicates at minimum two primary rock types underlying the survey area. To the west, and on the peninsula containing the old mine shaft, appears to be a more massive amphibolite gneiss (high magnetic background). The central portion of the grid comprises a less magnetic unit of sillimanite-garnet gneisses with a high granitic composition. On the east side of the survey area is a higher magnetic background unit with N-S trending magnetic low linears indicating a strong migmatitic association of amphibolite gneiss.

Of significant interest are the W-NW trending lineaments (black) which appear to be the prominent structural features underlying the grid area. One prominent lineament appears to align the two prominent zinc-lead showings on the Property. The #2 Vein is located in the southeast portion of the grid while the #1 Vein is located in the west-central portion of the grid.

There are weaker or less prominent E-W trending lineaments which either cut or dissect the NW tending lineaments. It cannot be reasonably explained whether the gold mineralization is associated with the W-NW trending lineaments or the E-W trending lineaments. Suffice to say that the area is underlain with significant structure and related quartz veining amenable to the emplacement of high grade zinc-lead-silver veins.

Drilling

No drilling has been carried out on the Property by Slave Lake Zinc Corp.

The Property was extensively drilled between 1948 and 1951 with 12 x-ray ore holes (appx 250 meters) followed by 52 BQ holes (3882 meters). The drilling was completed by American Yellowknife Mines (later Rayrock Resources and, eventually, Glamis Gold). The core has not been preserved and is no longer available for examination. QA/QC of early day core preparation procedures are unknown. The Author did observe a pile of BQ core boxes in a state of disrepair and was unable to decipher which core was from which historical drill hole during his site visit. American Yellowknife Mines initiated underground development based on their interpretation of the drill results. There is an old mine shaft on the Property.

Sampling Preparation, Analysis And Security

Overview

During the 2006 and then again in 2016, a property examination by Derrick Strickland, P.Geo. obtained seven samples during his 2006 visit and three samples from the 2016 visit. The samples were acquired from old trenches and old waste piles. A larger coincident program was completed during 2016, collecting an additional 29 rock samples using an exploration services crew from Yellowknife. All samples collected represent sulphide mineralization from lenses of massive sulphide and were analyzed to confirm the historical mineral content which has been reported on the Property.

Then, on August 1, 2017, the Author visited the O'Connor Lake site to verify previous sampling and collected 6 samples, 4 from the No. 2 vein and 2 samples from the waste rock pile located adjacent to the shaft at the No. 1 vein. The Author wanted to confirm the contiguous nature of the mineralization in the No. 2 vein as there is little information existing for this structure.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

The next stage of exploration for this project needs to include a rigorous QA/QC program from a sampling perspective. ACME Analytical Labs and ALS Labs are accredited to ISO 9001 and ISO 17025, respectively. The standard and the internal quality control is considered acceptable at this early stage.

Sampling Protocol

In most cases, the sample sites were all pre-selected during the larger 29 sample program in 2016. The remaining programs were under the operatorship of an acceptable Qualified person. The Author has been able to confirm that all sampling was completed using the same protocol. The geologist or sampler arrived at the site and prospected for mineralization. When samples were taken, the site was marked with a GPS location and flagging tape was wrapped around a loose sample marking the sample site. The sample number was written on the end of the flagging tape and the flagging tape was wrapped around the rock many times, preserving the writing on the flagging tape. Samples are described using lithology, structure, mineralization and alteration. A sample ticket is filled out for every sample. Samples are placed into a medium sized polymil bag (11"x18") with the sample number written on the outside of the bag. One portion of the sample ticket is placed in the sample bag with the sample and the bag is wrapped with a zap strap. The other portion of the sample ticket remains in the sample book for long term storage. Up to 10 samples can be placed into a larger rice bag (18"X36"). The lab, address, sample numbers are written on the outside of the bag and another zap strap is placed around the top of the rice bag. All data is then digitized into an xls database for future use in plotting all sample and geochemical information.

Samples are shipped via fixed wing to Yellowknife where the samples are delivered either to ALS Labs (ALS has a prep lab in Yellowknife) or the samples were sent via bus to Vancouver in care of Glen Macdonald (a Director and shareholder of Slave Lake Zinc Corp.) who rushed them to the ACME lab.

All rock samples were crushed to -10 mesh followed by pulverizing a 250-gram split to -150 mesh (95%). A 30-gram cut of the -150-mesh material from each sample was then analyzed for AQ200 36 element ICP analysis by ACME and 33 element analysis by ALS Labs.

The 2006 samples collected by Mr. Strickland were placed into plastic sample bags with a numbered ticket and stored in a locked facility in Yellowknife until submitted for analysis at ACME Analytical Labs (ISO 9001 accredited). ACME included a standard test sample for quality control purposes.

Analyses

The 2016 samples collected by the Yellowknife crew and the 2017 samples collected by the Author were delivered to ALS Labs in Yellowknife (accredited ISO 17025 pursuant to NI 43-101). All the rock samples underwent an assay package comprising ME-ICP61 which includes a 33 element four acid ICO-AES analysis. An extensive quality control/quality assurance program has been developed at both Acme and the ALS labs to ensure the production of accurate and reliable data.

The Data Verification techniques employed by Acme Laboratories and ALS labs are summarized on their QA/QC certificates. In the Author's opinion, an independent data verification protocol was not required for these tertiary programs. Certainly, a more rigorous QA/QC program needs to be inserted during the next phase of work.

ACME Analytical Labs and ALS Labs are independent of the Vendors, the Company, and the Author of this Report.

Data Verification

The Author is satisfied with adequacy of sample preparation, security and the analytical procedures used in the collection of the 45 rock samples on the Property. The Author is of the opinion that the description of sampling methods and details of location, number, type, nature and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of exploration for the Property.

The samples were acquired to test the repeatability of sample results obtained from historical sampling and mining. The Author designed his 2017 program to verify the location of the structures and the mineralization documented in reports.

The Author visited the Property on August 1, 2017. The geological work performed in order to verify the existing data consisted of collecting rock chip samples from the trenches and dumps and visiting approachable old workings. The samples collected during site visits demonstrated mineralization with significant values in Pb, Zn, Cu and Ag.

The Author is satisfied with the adequacy of the sample preparation and security, and the procedures used in the collection during the three site visits.

The quality control of the assaying was completed by both ACME and ALS Labs using their internal standards and blanks. The sampling protocol for the three programs was limited as per the scale of the program. The reader is cautioned to treat the data as not being representative of the whole property but certainly can be construed to represent the mineralization along the No.1 and No.2 veins.

Mineral Processing And Metallurgical Testing

The O’Connor Lake Property is still considered an early stage exploration project and as such no mineralogical, metal processing or metallurgical testing has been conducted on mineralized material.

Mineral Resource Estimates

No mineral resource estimates have been completed on the area presently covered by the O’Connor Lake Pb-Zn-Ag-Cu Property.

Adjacent Properties

There are no documented mineral properties adjacent to the O’Connor Lake Pb-Zn-Ag-Cu property.

Other Relevant Data And Information

To the Company’s knowledge, there is no other relevant information available on the O’Connor Lake Property that has not been expressed in this Report.

Interpretation And Conclusions

The Property covers fissure quartz-vein hosted zinc-lead mineralization. The No.1 vein has been partially explored and traced for over 200 meters along strike and 250 meters to depth. The No.1 vein system is open along strike and to depth.

The Property covers a geological environment permissive to host significant fissure quartz vein zinc-lead-silver mineralization in an area not subjected to modern exploration technology.

The No.1 vein occurs in a shear zone within an amphibole gneiss which contains bands of granitic material. On surface, the No. 1 vein is exposed over about 180 feet (54.86 m) and varies in width from 1.5 to 6 feet (45.72 cm - 1.82 m). Drilling in 1951 and 1952 traced the vein for a length of 600 feet (182.88 m) at the 150-foot level (45.72 m). The vein was exposed by surface trenching for a strike length of one hundred and fifty feet (45.72 m) and 26.3 tons of cobbed ore from an open cut was shipped to the smelter at Trail, B.C. The 26.3 tons of material assayed 55.0% lead, 13.5% zinc and 2.7 ozs. silver per ton. The No. 1 vein may represent a splay fault trending northerly from the mineralized corridor hosting the No. 2 vein.

The MWK No. 2 vein is exposed about one-half mile southeast of the No.1 vein, between the south bay of O'Connor Lake and Gossan Lake to the east. Most of this vein is covered by overburden, and trenching has exposed widths of up to three feet (91.44 cm) of the mineralized quartz vein for a length of four hundred feet (121.92 m). The No. 2 vein, and its extension, occurs in schistose to gneissic amphibolite except for the east side of Gossan Lake where it intrudes granite. In 1951, one assay returned an assay of 4.2% Pb, 19.4% Zn and 0.88 oz/t Ag across 2 feet (60.96 cm).

The No. 2 vein appears to be part of a larger west-northwest trending (280° AZ) structure which may represent a mineralized corridor on the Property (Figure 10). This west-northwest trending structure represents an area for future exploration on the Property.

The recently completed total field magnetic survey provides a corroboration of lithology and structure underlying the MKW lease. The magnetics reveal two primary lithologies underlying the lease; an amphibolite gneiss of fairly high magnetic intensity in the east and west portion of the lease, and a sillimanite-garnet gneiss with a high granitic component underlying the central portion of the grid area. The magnetic survey also reveals two primary structural trends, one trending W-NW and the other at an E-W orientation. The relationship between the W-NW and E-W trending structures is not understood at this time. It is clear that the two primary zinc-lead-silver showings can be joined along the same W-NW trending lineament but it is also apparent that in the area of the mineralization there are E-W lineaments. Further geophysical surveying and diamond drilling will be required to be able to ascertain which structures most related to the mineralizing event.

Work in the 1950's was mainly done on surface showings. The depth extent of the mineralization was not fully explored. Use of modern geophysical methods such as total field walkmag, ground resistivity and possible gravity surveys will be critical methods for evaluation of delineating economic zones of mineralization.

Recommendations

A staged approach is recommended to continue exploration on the Property. Initially, it is recommended that detailed geophysical surveying comprising additional total field magnetics, resistivity and even high resolution gravity surveys be employed. Coincident with this program would be a detailed geological mapping and prospecting program. This data would be digitized and processed to develop drill targets along the vein/fissure structures. The magnetic and resistivity data can be modelled in 3-D to determine dips and locales of higher grade mineralization. It is critical to evaluate the periphery areas to the main veins as there are prominent pervasive silicification zones metres away from the primary vein structures. Gravity surveying could be considered as a very high- resolution tool to help constrain the peak zones of mineralization. The Company also proposes to test the historical Zn-Pb results with a small 250 metre diamond drill at the original shaft area.

Contingent on favorable results from the first phase, a second phase of exploration would include diamond drilling to test mineralization predicted by the geophysical modelling and geological investigation. A 1,500 metre NQ core-sized diamond drilling program should be considered concentrating at the main shaft area of the No.1 vein and along the trench area of the No. 2 vein.

Proposed Expenditures

Phase 1 - Exploration	**Cost**
Prospecting/Mapping	$ 13,500.00
Geochem/Assaying - 200 samples @ $45/sample	$ 9,000.00
Possible gridding - 5 days @ $1200/day	$ 6,000.00
HLEM/resistivity/chargeability	$ 4,500.00
AGL- UAV mag, DTM and air photos	$ 10,000.00
Gravity Survey - 3 days	$ 4,800.00
Charter aircraft - 5 twins @ $3,000/trip	$ 15,000.00
Camp, grub and logistics - 12 days X $550/day	$ 6,600.00
Expediting - 20 hrs X $85/hr	$ 1,700.00
250 metres of drilling @ $600/metre	$150,000.00
Subtotal Phase 1	**$221,100.00**
Phase 2 - Drilling	
Diamond Drilling @ $600/m X 2000m - all-inclusive	$1,200,000.00
Subtotal Phase 2	**$1,200,000.00**
Subtotal Phase1 and Phase 2 Budget	$1,421,100.00
Contingency 5%	$ 70,000.00
Total Phase 1 and Phase 2 Budget	**$1,491,100.00**

USE OF PROCEEDS

Proceeds and Funds Available

As at the date of this Prospectus, the Company had raised $600,500 in net proceeds through the issuance of 26,700,000 common shares and $565,700 in net proceeds through the issuance of Special Warrants.

As at the most recent month end being July 31, 2018, the Company had estimated funds available of $551,139 comprised of its estimated working capital as at that date. The Company intends to use the funds available, in order of priority, as follows:

	Description	Amount
1.	To pay the estimated remaining costs of the Offering including legal, accounting, auditing and filing fees for the Prospectus filing and stock exchange listing	$43,500
2.	Estimated accounting, auditing, legal and filing fees (12 months)	$28,000
3.	Estimated management fees (12 months)	$164,000
4.	To pay for the Phase I exploration program expenditures on the Property including detailed geological surveying, mapping and prospecting (incl. 5% contingency)	$232,155
5.	To pay for annual property filing fees	$465
6.	To provide general working capital to fund ongoing operations and expansion	$83,019
	Total:	**$551,139**

Of the funds available, the Company intends to pay $72,000 in management fees to each of Jas Rai, President and a director of the Company, and Ritch Wigham, CEO and a director of the Company, during the next 12 months.

As at July 31, 2018, an approximate total of $594,029 of the $1,166,200 of the net proceeds from the sale of common shares and Special Warrants had been spent, of which approximately $170,957 on exploration expenditures with respect to the Property, $348,565 on management fees, $62,066 on professional fees, $11,905 on consulting fees, $10,361 on office and miscellaneous expenses and $2,275 on travel. The remaining $572,171 forms the cash portion of the Company's available funds of $551,139 as at July 31, 2018 which the Company intends to use as set out in the above table.

The Company intends to raise additional funds via one or more private placements and the exercise of warrants. There is no assurance that the Company will be successful in raising additional funds. The Company 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.

Business Objectives and Milestones

The Company's business objective for the next 12 months is to complete the Phase I program recommended by the Technical Report at an estimated cost of $232,155 (see "Narrative Description of the Business – 'Mineral Project'"). Milestones that must occur for the Company's business objective to be accomplished are the completion of this Offering and listing of the Company's common shares on the Canadian Securities Exchange, which is estimated to cost $43,500 and which is expected to be completed in two months, and satisfactory weather conditions.

Additional work on the Property will be contingent upon successful results being obtained from the Phase I work. If successful results are obtained from the Phase I work, the Company intends to proceed with the Phase II program. The Company does not have sufficient funds to carry out Phase II of the program which is estimated to cost $1,260,000. The Company plans to raise the funds required to finance Phase II by way of equity financing, including the exercise of warrants, during the next year. There is no guarantee that the Company will be able to raise the funds needed.

Negative Operating Cash Flow

During the period from incorporation on September 14, 2016 to June 30, 2018, the Company had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs. To the extent the Company has negative cash flows in future periods, the Company may use a portion of its general working capital to fund such negative cash flow.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The following table sets forth financial information for the Company which has been derived from the Company's audited financial statements for the period from incorporation on September 14, 2016 to September 30, 2016 and for the year ended September 30, 2017 and the Company's unaudited financial statements for the nine months ended June 30, 2018. This summary should be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus. The Company has established September 30 as its fiscal year-end.

	Unaudited for the nine months ended June 30, 2018	Audited for the year ended September 30, 2017	Audited for the period from September 14, 2016 (date of incorporation) to September 30, 2016
Operations Data			
Total Revenues	-	-	-
Total Expenses	$97,457	$344,182	$7
Net Income (Loss)	$(97,457)	$(344,182)	$(7)
Net Income (Loss) per Share – Basic and Fully-Diluted	$(0.00)	$(0.03)	$(0.00)
Balance Sheet Data			
Current Assets	$494,758	$426,755	$59,749
Exploration and Evaluation Assets	$170,957	$113,377	$51,675
Other Assets	-	-	-
Total Assets	$665,715	$540,132	$111,424
Current Liabilities	$24,911	$331,821	$11,431
Working Capital	$469,847	$94,934	$48,318
Other Liabilities	-	-	-
Total Liabilities	$24,911	$331,821	$11,431
Share Capital	$600,500	$590,500	$38,000
Deficit	$(441,646)	$(344,189)	$(7)
Total Equity	$640,804	$208,311	$99,993
Number of Shares Issued and Outstanding	26,700,000	26,500,000	7,600,000

Dividends

There are no restrictions that could prevent the Company from paying dividends. We have not paid dividends in the past and do not anticipate paying dividends in the near future. We expect to retain our earnings to finance future growth and, when appropriate, retire debt.

Management's Discussion and Analysis

The following management's discussion and analysis is as of the date of this Prospectus.

Overall Performance

From Incorporation to September 30, 2016

During the period from incorporation on September 14, 2016 to September 30, 2016, the Company raised $38,000 through the issuance of 7,600,000 common shares.

Financial Year ended September 30, 2017

During the financial year ended September 30, 2017, the Company raised $570,000 through the issuance of 18,900,000 common shares, before deduction of expenses related to the issuance of the common shares totalling $17,500.

During this financial year, the Company entered into a mineral property acquisition agreement (the "Acquisition Agreement") dated for reference February 7, 2017 pursuant to which it acquired a 100% right, title and interest in and to the O'Connor Lake Property located in the South Slave Mining District, Northwest Territories, subject to a 3.5% net smelter returns royalty. (See: "General Development of the Business "Property Acquisition"").

Nine-Month Period ended June 30, 2018

During the nine months ended June 30, 2018, the Company raised $526,950 through the issuance of 5,269,500 special warrants, before deduction of $45,000 in finder's fees.

Selected Annual Information

Selected annual financial information for the operations of the Company for the period from incorporation on September 14, 2016 to September 30, 2017 is presented in the table below:

	Year ended September 30, 2017	Period from September 14, 2016 (date of incorporation) to September 30, 2016
Total Revenue	$Nil	$Nil
Total Profit (Loss)	$(344,182)	$(7)
Basic and Diluted Profit (Loss) per Share	$(0.03)	$(0.00)
Total Assets	$540,132	$111,424
Total Non-Current Financial Liabilities	$Nil	$Nil
Distributions or Cash Dividends Per Share	$Nil	$Nil

Discussion of Operations

The Company's net loss for the period ended September 30, 2016 was $7 or $0.00 per share. For the financial year ended September 30, 2017 the Company's net loss was $344,182 or $0.03 per share.

During the period from incorporation on September 14, 2016 to September 30, 2016, the Company raised an aggregate net cash amount of $38,000 through the sale of equity securities and received $100,000 in subscription proceeds for shares issued during the financial year ended September 30, 2017. As at

September 30, 2016, the Company had $58,131 in cash and cash equivalents and the Company's total assets totalled $111,424. The Company had no long-term liabilities as at September 30, 2016.

During the financial year ended September 30, 2017, the Company raised an aggregate net cash amount of $452,500 through the sale of equity securities. As at September 30, 2017, the Company had $423,498 in cash and cash equivalents and the Company's total assets totalled $540,132. The Company had no long-term liabilities as at September 30, 2017.

The Company's operating expenses for the period ended September 30, 2016 totalled $7. The Company's operating expenses for the financial year ended September 30, 2017 totalled $344,182 which includes management fees of $288,000, legal fees of $25,668, accounting and audit fees of $12,100 and consulting fees of $11,905. These expenditures were incurred primarily with respect to incorporating and organizing the Company, the agreement to acquire the Property, the proposed acquisition of the issued and outstanding shares of the Company by Royal Lifesciences Corp. and management of the Company.

The Company's net loss for the nine months ended June 30, 2018 was $97,457 or $0.00 per share. During the nine months ended June 30, 2018 the Company raised $10,000 through the sale of common shares and $526,950 through the sale of special warrants before deduction of $45,000 in finder's fees. As at June 30, 2018 the Company had $488,179 in cash and the Company's total assets totalled $665,715. The Company had $24,911 in current liabilities as at June 30, 2018 and no long-term liabilities.

The Company's operating expenses for the nine-month period ended June 30, 2018 totalled $97,457 which includes management fees of $67,500, legal fees of $16,198, accounting and auditing fees of $8,100, office expenses of $3,189 and travel expenses of $2,275. The Company incurred $57,580 in exploration expenditures of which $39,952 comprised geological costs and $17,628 mobilization costs.

Summary of Quarterly Results

The Company has only prepared financial statements for the three most recently completed quarters and does not have information available for the five quarters prior to those. The following is a summary of the Company's financial results for the three most recently completed quarters:

	Q3 Jun 30 2018	**Q2 Mar 31 2018**	**Q1 Dec 31 2017**	**Q4 Sep 30 2017**	**Q3 Jun 30 2017**	**Q2 Mar 31 2017**	**Q1 Dec 31 2016**	**Q4 Sep 30 2016**
Total revenues	$Nil	$Nil	$Nil	N/A	N/A	N/A	N/A	N/A
Total net loss	$22,413	$57,817	$17,227	N/A	N/A	N/A	N/A	N/A
Loss per share	($0.00)	$(0.00)	$(0.00)	N/A	N/A	N/A	N/A	N/A
Loss per share, fully diluted	($0.00)	$(0.00)	$(0.00)	N/A	N/A	N/A	N/A	N/A

Liquidity

Since incorporation, the Company's capital resources have been limited. The Company has had to rely upon the sale of equity securities for the cash required for property acquisition payments, office and miscellaneous expenses and accounting, audit and legal fees, among other expenses.

During the period from incorporation on September 14, 2016 to September 30, 2016, the Company raised $38,000 through the issuance of 7,600,000 common shares.

During the financial year ended September 30, 2017, the Company raised $570,000 through the issuance of 18,900,000 common shares, before deduction of expenses related to the issuance of the common shares totalling $17,500. As at September 30, 2017, the Company's working capital totalled $94,934.

During the nine months ended June 30, 2018 the Company raised $10,000 through the sale of common shares and $526,950 through the sale of special warrants, before deduction of $45,000 in finder's fees. As at June 30, 2018, the Company's working capital totalled $469,847.

The Company expects that its available funds as at July 31, 2018, will be sufficient for the Company to become operational to begin meeting its objectives and milestones. Once the Company is operational, it will require additional working capital in order to increase its growth rate and may seek to raise additional funds via one or more private placements.

Capital Resources

The Company will continue to require funds for exploration work on the Property, as well as to meet its ongoing day-to-day operating requirements and will have to continue to rely on equity and debt financing during such period. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company. The Company does not have any other commitments for material capital expenditures over either the near or long term and none are presently contemplated other than as disclosed above and/or over normal operating requirements.

The Company estimates that the remaining costs of this Offering (including legal, accounting, audit and filing fees for the Prospectus filing and stock exchange listing) will total about $43,500.

The Company's ongoing accounting, auditing, legal and filing fees are estimated to cost about $28,000 during the first 12 months after the closing of this Offering (about $2,333 per month). The Company's ongoing management fees are estimated to cost about $164,000 during the first 12 months after the closing of this Offering (about $13,667 per month).

In accordance with the recommendations of the Company's independent geologist, the Company has allocated $232,155 from the proceeds of the Offering for the Phase I initial exploration program. If the results of this Phase I exploration program are successful, the Company plans to raise the estimated $1,260,000 in funds required to finance Phase II by way of equity financing, including the exercise of warrants, during the next year. There is no guarantee that the Company will be able to raise the funds needed.

The Company 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.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

Transactions Between Related Parties

The Company's directors held the Property in trust for the Company pursuant to an oral understanding until the Company formally acquired the Property pursuant to a mineral property acquisition agreement (the "Acquisition Agreement") dated for reference February 7, 2017 among the Company as purchaser, and the Company's directors Jaskarn Rai, Ritchie Wigham, Glen Macdonald and Max Braden as vendors and

1089621 B.C. Ltd. as royalty holder. Pursuant to the Acquisition Agreement, the Company acquired a 100% right, title and interest in and to the Property, subject to a 3.5 net smelter returns royalty, by making a cash payment of one dollar ($1.00) to each of the vendors.

During the period ended September 30, 2016, the Company issued a total of 7,600,000 common shares at $0.005 per share to Jas Rai as to 1,900,000 shares, Ritchie Wigham as to 1,900,000 shares, Glen Macdonald as to 1,900,000 shares and Max Braden as to 1,900,000 shares, all of whom are founders and directors of the Company. During the financial year ended September 30, 2017 the Company issued a total of 12,000,000 common shares at $0.02 per share to Jas Rai as to 3,000,000 shares, Ritchie Wigham as to 3,000,000 shares, Glen Macdonald as to 3,000,000 shares and Max Braden as to 3,000,000 shares, all of whom are founders and directors of the Company.

During the financial year ended September 30, 2017, the Company accrued a total of $288,000 in management fees to Jas Rai as to $72,000, Ritchie Wigham as to $72,000, Glen Macdonald as to $72,000 and Max Braden as to $72,000, all of whom are directors of the Company.

During the nine months ended June 30, 2018, the Company paid or accrued $67,500 in management fees to Jas Rai as to $32,500 and Ritchie Wigham as to $35,000, both of whom are directors of the Company.

Fourth Quarter

The period from incorporation on September 14, 2016 to September 30, 2016 does not include a fourth quarter.

During the fourth quarter ended September 30, 2017 the Company issued 6,400,000 common shares for gross proceeds of $320,000 before deduction of $17,500 in finder’s fees.

Proposed Transactions

After the closing of the Offering and the shares of the Company being listed for trading on the CSE, the Company intends to grant incentive stock options to its Named Executive Officers and directors at a minimum exercise price of $0.10 per share in accordance with the policies of the CSE.

Changes in Accounting Policies Including Initial Adoption

As the Company began its operations on September 14, 2016 and the financial statements for the year ended September 30, 2017 are its first financial statements, all accounting policies were initially adopted during the financial year ended September 30, 2017.

Basis of Presentation

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”).

Basis of Measurement

The financial statements are presented in Canadian dollars, which is also the Company’s functional currency. The financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

Summary of Significant Accounting Policies

a) *Exploration and evaluation assets*

i. Pre-license expenditures

Pre-license expenditures are costs incurred before the legal rights to explore a specific area have been obtained. These costs are expensed in the period in which they are incurred as exploration and evaluation expense.

Once the legal right to explore has been acquired, costs directly associated with the exploration project are capitalized as either tangible or intangible exploration and evaluation ("E&E) assets according to the nature of the asset acquired. Such E&E costs may include undeveloped land acquisition, geological, geophysical and seismic, exploratory drilling and completion, testing, decommissioning and directly attributable internal costs. E&E costs are not depleted and are carried forward until technical feasibility and commercial viability of extracting a mineral resource is considered to be determined. The technical feasibility and commercial viability of a mineral resource is considered to be established when proved and or probable mineral reserves are determined to exist. All such carried costs are subject to technical, commercial and management review at least once a year to confirm the continued intent to develop or otherwise extract value from the exploratory activity. When this is no longer the case, impairment costs are charged to exploration and evaluation expense. Upon determination of mineral reserves, E&E assets attributed to those reserves are first tested for impairment and then reclassified to development and production assets within property, plant and equipment, net of any impairment. Expired land costs are also expensed to exploration and evaluation expense as they occur.

The Company has not established any NI 43-101 compliant proven or probable reserves on any of its mineral properties which have been determined to be economically viable.

ii. Impairment

Exploration and evaluation assets are assessed for impairment when indicators and circumstances suggest that the carrying amount may exceed its recoverable amount. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period.

Industry-specific indicators for an impairment review arise typically when one of the following circumstances applies:

- Substantive expenditure or further exploration and evaluation activities is neither budgeted nor planned;
- Title to the asset is compromised, has expired or is expected to expire;
- Adverse changes in the taxation, regulatory or political environment;
- Adverse changes in variables in commodity prices and markets making the project unviable; and
- Variations in the exchange rate for the currency of operation.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

b) *Restoration, rehabilitation, and environmental obligations*

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

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or the straight line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss. The Company has no restoration, rehabilitation and environmental obligations as at September 30, 2017.

c) *Cash and cash equivalent*

Cash and cash equivalent include bank demand deposit accounts and highly liquid short-term investments with maturities of three months or less when purchased. Cash consists of checking accounts held at financial institutions in Canada and funds held in trust which, at times, balances may exceed insured limits. The Company has not experienced any losses related to these balances, and management believes the credit risk to be minimal.

d) *Income taxes*

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income of loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the liability method, providing for unused tax loss carry-forwards and temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enactive or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

e) *Share capital*

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

f) *Loss per share*

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

g) *Financial instruments*

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired, or have been transferred and the Company has transferred substantially all of the risks and rewards of ownership. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expires.

At initial recognition, the company classifies its financial instruments in the following categories:

- Financial assets at fair value through profit or loss:

  A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short term. Derivatives are also included in this category unless they are designated as hedges.

Financial instruments in this category are recognized initially at cost, and subsequently at fair value. Transaction costs are expensed in the statement of loss. Gains and losses arising from changes in fair value are presented in the statement of loss in the period in which they arise. Non-derivative financial assets and liabilities at fair value through profit or loss are classified as current, except for the portion expected to be realized or paid beyond twelve months of the balance sheet date, which are classified as long-term. Interest rate swaps and warrants are classified as current.

As at September 30, 2017 and 2016, the Company had no financial instruments under this classification.

- Available-for-sale investments:

Available-for-sale investments are non-derivatives that are either designated in this category or not classified in any of the other categories.

Available-for-sale investments are recognized initially at fair value plus transaction costs, and are subsequently carried at fair value. Gains or losses arising from re-measurement are recognized in the other comprehensive income, except for exchange gains and losses on the translation of equity securities, which are recognized in the statement of loss. When an available-for-sale investment is sold or impaired, the accumulated gains or losses are moved from the accumulated other comprehensive income to the statements operations, and are included in "gains (losses) on sale of debt and equity security (net)". Available-for-sale investments are classified as non-current, unless an investment matures within twelve months, or management expects to dispose of it within twelve months.

Interest on available-for-sale debt instruments, calculated using the effective interest method, is recognized in the statement of operations as part of the interest income. Dividends on available-for-sale equity instruments are recognized in the statement of loss as dividend income, when the Company's right to receive payment is established.

As at September 30, 2017 and 2016, the Company had no financial instruments under this classification.

- Loans and receivables:

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Company's loans and receivables comprise cash and cash equivalent and GST receivable. Loans and receivables are initially recognized at the amount expected to be received, less, when material, a discount to reduce the loans and receivables to fair value. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

- Financial liabilities at amortized cost:

Financial liabilities at amortized include accrued expenses and due to related parties. Payable costs are initially recognized at the amount required to be paid, less, when material, a discount to reduce the payables to fair value. Subsequently, trade payables are measured at amortized cost using the effective interest method. Due to related parties are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method.

These are classified as current liabilities if payment is due within twelve months. Otherwise, they are presented as non-current liabilities.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Impairment of financial assets

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

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for assets or liabilities that are not based on observable market data.

The carrying value of the cash and cash equivalent, GST receivable, accrued expenses and due to related parties approximate their fair value.

h) *New and revised accounting standards issued but not yet effective*

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been early-adopted by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements is provided below. Certain other new standards and interpretations have been issued, but are not expected to have an impact on the Company's financial statements.

IFRS 9 Financial Instruments

Issued by the IASB July 2014, effective for the Company's annual periods beginning May 1, 2018.

IFRS 9 replaces IAS 39 *Financial Instruments: Recognition and Measurement* and IFRIC 9 *Reassessment of Embedded Derivatives*. The final version of this new standard supersedes the requirements of earlier versions of IFRS 9. However, for annual periods beginning before January 1, 2018, an entity may elect to apply those earlier versions instead of applying the final version of this new standard if its initial application date is before February 1, 2015.

The main features introduced by this new standard compared with predecessor IFRS are as follows:

- Classification and measurement of financial assets:
  Debt instruments are classified and measured on the basis of the entity's business model for managing the asset and its contractual cash flow characteristics as either: “amortized cost”, “fair value through other comprehensive income”, or “fair value through profit or loss” (default). Equity instruments are classified and measured as “fair value through profit or loss” unless upon initial recognition elected to be classified as “fair value through other comprehensive income”.

- Classification and measurement of financial liabilities:
  When an entity elects to measure a financial liability at fair value, gains or losses due to changes in the entity’s own credit risk is recognized in other comprehensive income (as opposed to previously profit or loss). This change may be adopted early in isolation of the remainder of IFRS 9.

- Impairment of financial assets:
  An expected credit loss impairment model replaced the incurred loss model and is applied to financial assets at “amortized cost” or “fair value through other comprehensive income”, lease receivables, contract assets or loan commitments and financial guarantee contracts. An entity recognizes twelve-month expected credit losses if the credit risk of a financial instrument has not increased significantly since initial recognition and lifetime expected credit losses otherwise.

- Hedge accounting:
  Hedge accounting remains a choice, however, is now available for a broader range of hedging strategies. Voluntary termination of a hedging relationship is no longer permitted. Effectiveness testing now needs to be performed prospectively only. Entities may elect to continue to applying IAS 39 hedge accounting on adoption of IFRS 9 (until the IASB has completed its separate project on the accounting for open portfolios and macro hedging).

  The Company is currently evaluating the impact of the final standard and amendments on its financial statements.

IFRS 16 Leases

IFRS 16, Leases (“IFRS 16”) In January 2016, the IASB issued IFRS 16 - Leases which replaces IAS 17 - Leases and its associated 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 remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that apply IFRS 15. The Company is currently assessing the impact of IFRS 16.

IFRS 15 Revenue from Contracts with Customers

IFRS 15, Revenue from Contracts with Customers ("IFRS 15") In May 2014, the IASB and the Financial Accounting Standards Board ("FASB") completed its joint project to clarify the principles for recognizing revenue and to develop a common revenue standard for IFRS and US GAAP. As a result of the joint project, the IASB issued IFRS 15, Revenue from Contracts with Customers, and will replace IAS 18, Revenue, IAS 11, Construction Contracts, and related interpretations on revenue. IFRS 15 establishes principles to address the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The standard is effective for annual periods beginning on or after January 1, 2018. The Company has not yet commenced revenue-producing operations.

IFRIC Interpretation 22

IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration ("IFRIC 22") On December 8, 2016, the IASB issued IFRIC 22, which addresses the exchange rate to use in transactions that involve advance consideration paid or received in a foreign currency. The Standard provides guidance on how to determine the date of the transaction for the purpose of determining the spot exchange rate used to translate the asset, expense or income on initial recognition that relates to, and is recognized on the de-recognition of, a non-monetary prepayment asset or a non-monetary deferred income liability. It is effective January 1, 2018. The Company is currently assessing the impact on the adoption of this interpretation.

i) *Critical accounting estimates and judgements*

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. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and 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 are discussed below:

Judgements

Going concern

The Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue in business for the foreseeable future. The factors considered by management are disclosed in Note 2.

Exploration and evaluation expenditures
The application of the Company's accounting policy for exploration and evaluation expenditure 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 the profit or loss in the period 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.

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

Recognition of deferred income tax assets and liabilities
The carrying amount of deferred income tax assets and liabilities is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Changes in estimates of future taxable profit can materially affect the amount of deferred income tax assets and liabilities recognized from period to period.

Impairment
Management assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of any such assets may exceed their recoverable amount. When facts and circumstances suggest that the carrying amount exceeds the recoverable amount, the Company shall measure, present and disclose any resulting impairment.

Financial Risk Management

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

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's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of September 30, 2017 equal $331,821. All the liabilities presented as accounts payable and due to related parties are due on demand. The Company intends to finance its operations over the next twelve months with loans from directors and companies controlled by directors and share private placements.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital.

As at September 30, 2017, the Company is not exposed to significant market risk.

Additional Information

Additional information relating to the Company is on SEDAR at www.sedar.com.

Disclosure of Outstanding Security Data

Common Shares

	Number of Shares		Amount
Balance, September 14, 2016 (incorporation)	-	$	-
Issued for cash			
Founder's shares	7,600,000	$	38,000
Balance, September 30, 2016	7,600,000		38,000
Issued for cash			
Private placement	12,500,000		250,000
Private placement	6,400,000		302,500[(1)]
Balance, September 30, 2017	26,500,000		590,500
Issued for cash			
Private placement	200,000		10,000
Balance, July 31, 2018	26,700,000	$	600,500

(1) Net of $17,500 in finder's fees.

Special Warrants

	Number of Special Warrants		Amount
Balance, September 14, 2016 (incorporation) and July 31, 2017	-	$	-
Issued for cash			
Private placement (Series A)	353,500	$	35,350
Private placement (Series B)	4,050,000	$	364,500[(1)]
Private placement (Series C)	866,000	$	82,100[(2)]
Private placement (Series D)	925,000	$	83,750[(3)]
Balance, July 31, 2018	6,194,500	$	565,700[(4)]

(1) Net of $40,500 in finder's fees.
(2) Net of $4,500 in finder's fees.
(3) Net of $8,750 in finder's fees.
(4) Net of a total of $53,750 in finder's fees.

Additional disclosure for venture issuers or IPO venture issuers without significant revenue

The Company has not had significant revenue from operations since its incorporation on September 14, 2016.

From Incorporation to September 30, 2016

During the period from incorporation on September 14, 2016 to September 30, 2016, the Company raised $38,000 through the issuance of 7,600,000 common shares. Expenses during this period were $7 in banking charges. As at September 30, 2016, the Company had mineral property interests of $51,675, which consisted of exploration expenditures comprised of $4,650 in INAC fees, $38,764 in geological costs and $8,261 in mobilization costs. During this period the Company's directors held the Company's Property in trust for the Company pursuant to an oral understanding until the Company formally acquired the Property effective February 7, 2017.

Financial Year ended September 30, 2017

During the financial year ended September 30, 2017, the Company raised $570,000 through the issuance of 18,900,000 common shares, before deduction of expenses related to the issuance of the common shares totalling $17,500. Expenses during this year were $344,182 and include: management fees of $288,000, legal fees of $25,668, accounting and audit fees of $12,100 and consulting fees of $11,905. As at September 30, 2017, the Company had mineral property interests of $113,377, which consisted of exploration expenditures comprised of $5,115 in INAC fees, $76,257 in geological costs and $32,005 in mobilization costs.

Nine Months ended June 30, 2018

During the nine months ended June 30, 2018, the Company raised $526,950 through the issuance of 5,269,500 special warrants, before deduction of $45,000 in finder's fees. Expenses during this period were $97,457 and include: management fees of $67,500, legal fees of $16,198, accounting and audit fees of $8,100 and travel expenses of $2,275. As at June 30, 2018, the Company had mineral property interests of $170,957, which consisted of exploration expenditures comprised of $5,115 in INAC fees, $116,209 in geological costs and $49,633 in mobilization costs.

Additional disclosure for junior issuers

The Company expects that its available funds of $551,139 as at July 31, 2018 will be sufficient to fund operations for about twelve months. Estimated total operating costs during the period are expected to total about $43,500 to pay the estimated remaining costs of the Offering including legal, accounting, auditing and filing fees for the Prospectus filing and stock exchange listing; $232,155 for the Phase I exploration program; $28,000 for ongoing accounting, auditing, legal and filing fees; $164,000 for management fees; $465 for annual property filing fees; and $83,019 for general operating purposes. If the results of this Phase I exploration program are successful, the Company plans to raise the estimated $1,260,000 in funds required to finance Phase II by way of equity financing during the next year. There is no guarantee that the Company will be able to raise the funds needed.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Company has one class of shares outstanding: common shares. Our authorized share capital consists of an unlimited number of common shares without par value. As at the date of this Prospectus, we had a total of 26,700,000 common shares issued and outstanding.

All of the common shares of the Company rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company and the entitlement to dividends. The holders of the common shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each common share carries with it the right to one vote.

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of its assets, the holders of the common shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the Company has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the board of directors.

CONSOLIDATED CAPITALIZATION

The following table details material changes to the share and loan capital of the Company from the date of the financial statements for the Company's most recently completed financial period to the date of this Prospectus. Refer to "Prior Sales" below for further details on the prior issuances of securities.

Designation of Security	Number Authorized	Outstanding as at June 30, 2018 (unaudited)		Outstanding following exercise of the Special Warrants	
		Amount	Number	Amount	Number
Common Shares	unlimited	$600,500	26,700,000	$1,166,200	32,894,500
Special Warrants[1]	5,269,500	$481,950	5,269,500	Nil	Nil
Long Term Debt	n/a	$Nil	n/a	$Nil	n/a
Short Term Debt	n/a	$24,911	n/a	$24,911	n/a
Deficit	n/a	$(441,646)	n/a	$(441,646)	n/a
Total Capitalization	n/a	$640,804	n/a	$724,554	n/a

(1) Each Special Warrant entitles the holder to acquire on the exercise or deemed exercise of the Special Warrant and without further payment, one Unit of the Company.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

We have adopted a Stock Option Plan (the "Stock Option Plan") under which we may grant incentive stock options to our directors, officers, employees and consultants or any affiliate thereof. The Stock Option Plan has been prepared so as to meet CSE requirements.

The purpose of the Stock Option Plan is to allow us to grant options to: (i) provide additional incentive and compensation, (ii) provide an opportunity to participate in our success; and (iii) align the interests of option holders with those of our shareholders.

The material terms of the Stock Option Plan are as follows:

- The maximum number of shares issuable is 15% of our issued and outstanding Shares on each grant date, inclusive of all Shares currently reserved for issuance pursuant to previously granted stock options.
- The term of any options will be fixed by our directors at the grant date to a maximum term of ten years.
- The exercise price of any options will be determined by our directors in accordance with any applicable stock exchange policies.
- All options will be non-assignable and non-transferable.
- Options to acquire not more than (i) 5% of the issued and outstanding Shares may be granted to any one individual in any 12 month period; (ii) 2% of the issued and outstanding Shares may be granted to any one consultant; and (iii) 1% of the issued and outstanding Shares may be granted to all providers of investor relations activities, in any 12 month period.
- Vesting requirements with respect to options may be imposed by our directors.
- If the option holder ceases to be an employee of the Company (other than by reason of death), then the option will expire on a date as determined by the directors at the time of the grant but no later than 90 days following the date that the option holder ceases to be an employee and no later than 30 days if the option holder was an employee engaged in investor relations activities.
- If the option holder ceases to be director or consultant of the Company (other than by reason of death), then the option will expire within a reasonable period following the date that the option holder ceases to be a director or consultant.
- Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of our Shares.

As at the date of this Prospectus, we have not granted incentive stock options to purchase our securities to executive officers, directors, employees, consultants or any other person.

PRIOR SALES

The following table outlines the number and prices at which our securities have been sold in the 12-month period before the date of this Prospectus:

Date	Number and Class of Securities	Price per security	Total Consideration
September 29, 2017	Common shares	$0.05	$302,500[(1)]
October 20, 2017	Common shares	$0.05	$10,000
March 1, 2018	Special Warrants (Series A)	$0.10	$35,350
April 2, 2018	Special Warrants (Series B)	$0.10	$364,500[(2)]
June 29, 2018	Special Warrants (Series C)	$0.10	$82,100[(3)]
July 31, 2018	Special Warrants (Series D)	$0.10	$83,750[(4)]

(1) Net of cash finder's fees of $17,500.
(2) Net of cash finder's fees of $40,500.
(3) Net of cash finder's fees of $4,500.
(4) Net of cash finder's fees of $8,750.

ESCROWED SECURITIES

Securities held by principals of the Company are held in escrow pursuant to National Policy 46-201 Escrow for Initial Public Offerings (the "Escrow Policy") for a period of time following the Company's offering as an incentive for the principals to devote their time and attention to the Company's business while they are securityholders. Principals include all persons or companies that, on the completion of the Company's offering, fall into one of the following categories:

a) Directors and senior officers or the directors and senior officers of a material operating subsidiary;
b) Promoters during the two years preceding the offering;
c) Those who directly or indirectly own and/or control more than 10% of the Company's voting securities immediately before and immediately after completion of the offering if they also have appointed or have the right to appoint one or more of the Company's directors or senior officers or one or more of the directors or senior officers of a material operating subsidiary;
d) Those who directly or indirectly own and/or control more than 20% of the Company's voting securities immediately before and immediately after completion of the offering; and
e) Spouses of any of the above or their relatives who live at the same address as any of the above.

A company, trust, partnership or other entity where more than 50% of the voting securities are held by one or more principals will be treated as a principal. A principal's spouse and their relatives that live at the same address as the principal will also be treated as principals and any securities of the issuer they hold will be subject to escrow requirements. A principal that holds securities carrying less than 1% of the voting rights attached to an issuer's outstanding securities immediately after its initial public offering is not subject to escrow requirements.

The principals' securities are being held in escrow pursuant to an escrow agreement dated July 31, 2018 among the Company, Computershare Investor Services Inc. and the principal shareholders.

The following table sets out the number of common shares of the Company that are being held in escrow:

Designation of class	Number of securities held in escrow[(1)]	Percentage of class [(1)]
Common shares	20,650,000	62.78%

(1) Assuming the exercise or deemed exercise of all 6,194,500 Special Warrants.

As the Company will be considered an 'emerging issuer' as that term is defined under the Escrow Policy, the escrowed securities will be released according to the following schedule:

On the date the Company's securities are listed on a Canadian exchange (the listing date)	1/10 of the escrowed securities
6 months after the listing date	1/6 of the remaining escrowed securities
12 months after the listing date	1/5 of the remaining escrowed securities
18 months after the listing date	1/4 of the remaining escrowed securities
24 months after the listing date	1/3 of the remaining escrowed securities
30 months after the listing date	1/2 of the remaining escrowed securities
36 months after the listing date	the remaining escrowed securities

* In the simplest case, where there are no changes to the escrow securities initially deposited and no additional escrow securities, the release schedule outlined above results in the escrow securities being released in equal tranches of 15% after completion of the release on the listing date.

PRINCIPAL SHAREHOLDERS AND SELLING SECURITY HOLDERS

To the knowledge of the Company, the following table sets out the names of our principal shareholders (being those shareholders of the Company directly or indirectly holding 10% or more of the Company's issued and outstanding shares), the number of common shares owned by our principal shareholders as at the date of this Prospectus and the percentages of each class of securities owned by our principal shareholders before and after the completion of the distribution contemplated hereunder:

Name of Principal Shareholder	**Before completion of the Offering**		**After completion of the Offering**	
	Number and class of securities beneficially owned directly or indirectly	Percentage of class owned	Number and class of securities beneficially owned directly or indirectly (1)	Percentage of class owned (1)
Jaskarn Rai	4,900,000 common shares	18.4%	4,900,000 common shares	14.9%
Ritchie Wigham	4,900,000 common shares	18.4%	4,900,000 common shares	14.9%
Glen Macdonald	4,900,000 common shares	18.4%	4,900,000 common shares	14.9%
Max Braden	4,900,000 common shares	18.4%	4,900,000 common shares	14.9%
Peter Cummings	1,050,000 common shares	3.9%	1,050,000 common shares	3.2%

(1) Assuming the exercise or deemed exercise of all 6,194,500 Special Warrants.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Address, Occupation and Security Holding

To the knowledge of the Company, the following table sets out information regarding each of our directors and executive officers, including the names, municipality of residence, the position and office held and the period of time served in this position, their principal occupation for the preceding five years, and the number and percentage of voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as of the date hereof:

Name, Province of State and Country of Residence and Position(s) held	Period served as a Director (1)	Principal occupations within the five preceding years	Number and percentage of voting securities held
Jaskarn Singh Rai Surrey, BC, Canada President and Director	September 14, 2016 to date	Director and President of Slave Lake Zinc Corp. since September 14, 2016; registered investment advisor with Global Securities Corporation from 2004 to 2016.	4,900,000 (18.4%)

Name, Province of State and Country of Residence and Position(s) held	Period served as a Director (1)	Principal occupations within the five preceding years	Number and percentage of voting securities held
Ritchie John Wigham(2) North Vancouver, BC CEO and Director	September 14, 2016 to date	Director and CEO of Slave Lake Zinc Corp. since September 14, 2016; registered investment advisor with Global Securities Corporation from 2013 to 2016.	4,900,000 (18.4%)
Glen Colin Macdonald(2) Vancouver, BC Director	September 14, 2016 to date	Geologist.	4,900,000 (18.4%)
Maxwell John Braden(2) Mill Bay, BC Director	January 30, 2017 to date	Seasonal Manager, Weaver & Devore Trading Ltd. since 2015; self-employed provider of staking and related services from 2002 to 2014.	4,900,000 (18.4%)
Peter Frederick Cummings Delta, BC CFO	N/A	Independent financial consultant to agri-food enterprises; CFO of Enterra Feed Corporation, Langley, BC since February 2017.	1,050,000 (3.9%)
All directors and executive officers as a group			20,650,000 (77.3%)

(1) Directors hold office until the next annual meeting of shareholders or until their successors are appointed.
(2) Denotes a member of the audit committee of the Company.

Corporate Cease Trade Orders or Bankruptcies

Except for as disclosed herein, none of our directors, officers or principal shareholders are, or have been within the last 10 years, directors or officers of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that issuer.

Glen Macdonald was a director of AVC Venture Capital Corp. (“AVC”) when trading in AVC’s shares on the TSX Venture Exchange (“TSXV”) was halted on June 13, 2006 pending a review of acceptable documentation regarding a qualifying transaction. AVC became the subject of a cease trade order issued on November 6, 2007 by the British Columbia Securities Commission (“BCSC”) for failure to file comparative financial statements for the financial year ended June 30, 2007 and the management discussion and analysis (“MD&A”) pertaining thereto, which cease trade order was revoked on December 20, 2007 after filing of the financial statements and MD&A. AVC became the subject of a cease trade order issued on November 6, 2008 by the BCSC for failure to file comparative financial statements for the financial year ended June 30, 2008 and the MD&A pertaining thereto, and a cease trade order issued on February 4, 2009 by the Alberta Securities Commission (“ASC”) for failure to file said documents as well as interim financial statements for the period ended September 30, 2008 and MD&A as well as related certification of annual and interim filings. The BCSC and ASC cease trade orders were revoked on September 16, 2009 after filing of the annual and interim financial statements, MD&A and certification and an application by AVC for revocation of the cease trade orders pursuant to National Policy 12-202. Trading in AVC’s shares on the TSXV was reinstated on October 26, 2009.

Mr. Macdonald was a director of Dynamic Resources Corp. (now Dunes Exploration Ltd.) ("Dynamic" or “Dunes”) when on May 1, 2009 he became subject to a management cease trade order issued against the securities of Dynamic for Dynamic's failure to file financial statements. The financial statements were subsequently filed, and the management cease trade order expired as of July 10, 2009. Dynamic became subject to cease trade orders issued by the ASC on May 7, 2010 and by the Ontario Securities Commission on May 14, 2010 (temporary; expired) and May 26, 2010 for failure to file annual audited financial statements, annual MDA and certification of annual filings for the year ended December 31, 2009 which cease trade orders remain in effect as at the date hereof. Dunes became subject to a cease trade order issued by the BCSC on February 5, 2014 for failure to file any records required under the British Columbia *Securities Act* and regulations as an OTC reporting issuer, which cease trade order remains in effect as at the date hereof.

Mr. Macdonald was a director of Maxim Resources Inc. ("Maxim") when on May 4, 2009 Maxim became subject to a cease trade order issued by the BCSC for failure to file comparative financial statements for the financial year ended December 31, 2008 and MD&A pertaining thereto, which cease trade order was revoked on August 4, 2009 after filing of the financial statements and MD&A.

Mr. Macdonald was a director and CFO of Shoshoni Gold Inc. ("Shoshoni") when on July 6, 2015 he became subject to a management cease trade order issued by the BCSC for Shoshoni's failure to file annual audited financial statements for the financial year ended February 28, 2015 and MD&A pertaining thereto, which management cease trade order was revoked on October 9, 2015 after filing of the financial statements and MD&A.

Penalties or Sanctions

None of our directors, officers or principal shareholders are, or have been within the last 10 years, the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

None of our directors, officers or principal shareholders, or personal holding company of such persons, has, within the last 10 years, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his, her or its assets.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. 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 Company's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest between the Company and its directors and officers except that certain of the directors and officers may serve as directors and/or officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

Management of Junior Issuers

The persons forming our management team and our directors and officers are described briefly below.

Jaskarn Singh Rai – Director and President of the Company

Jaskarn Singh Rai, age 40, was a registered investment advisor in British Columbia, Alberta and Ontario from 2004 to 2016 with Global Securities Corporation, specializing in the TSX Venture Exchange. Mr. Rai graduated from BCIT in Marketing Management in 2002 and received a diploma in Professional Financial Planning from the Canadian Securities Institute in 2006.

Mr. Rai will be devoting all of his time to the affairs of the Company. Mr. Rai provides his services to the Company as an independent contractor. Mr. Rai has not entered into a non-competition or non-disclosure agreement with the Company.

Ritchie John Wigham – Director and Chief Executive Officer of the Company

Ritchie John Wigham, age 61, was a registered investment advisor in British Columbia, Alberta, Ontario and Saskatchewan from 1979 to 2016 with Canarim (Canaccord Saskatchewan 1979 to 1984), Davidson Partners (Toronto, Ontario 1984 to 1989), Refco Commodities (Vancouver, BC 1989 to 1992), C.M. Oliver (Vancouver, BC 1993 to 1999), Mackie Research Capital (Vancouver, BC 2000 to 2013) and with Global Securities Corporation (Vancouver, BC 2013 to 2016), specializing in commodities and commodity related securities. During the 1970s Mr. Wigham worked for public and government organization as a geological assistant and prospector and studied Geological Sciences for two years at the University of Saskatchewan.

Mr. Wigham will be devoting all of his time to the affairs of the Company. Mr. Wigham provides his services to the Company as an independent contractor. Mr. Wigham has not entered into a non-competition or non-disclosure agreement with the Company.

Glen Colin Macdonald – Director of the Company

Glen Colin Macdonald, age 69, has been a professional geologist since 1982. Mr. Macdonald consults and manages exploration and mining development projects for major and junior mining companies. Mr. Macdonald has a BSc. (1973) from the University of British Columbia and has been a member of the Alberta Professional Engineers, Geologists and Geophysicists since 1982 and of the British Columbia Association of Professional Engineers and Geosciences since 1993. Mr. Macdonald has acted as a director of junior public companies for many years.

Mr. Macdonald will be devoting approximately 25% of his time to the affairs of the Company. Mr. Macdonald provides his services to the Company as an independent contractor. Mr. Macdonald has not entered into a non-competition or non-disclosure agreement with the Company.

Maxwell John Braden – Director of the Company

Maxwell John Braden, age 62, has been the seasonal manager of Weaver & Devore Trading Ltd. in Yellowknife, NWT since 2015, coordinating resupply to exploration crews working out of Yellowknife in the NWT and Nunavut. Between 2002 and 2014 Mr. Braden was self-employed, providing contract staking services and preparing application for Land Use Permits including consultations for junior companies. During that period Mr. Braden was engaged in several Environmental Assessment Reviews for NWT projects. From 1991 to 2001 Mr. Braden was operations manager for Yellowknife based Northern Geophysics Ltd. and oversaw the staking of some 25 million acres for junior and major exploration companies during the diamond play in the NWT and managed grassroots exploration programs to drilling stage.

Mr. Braden will be devoting approximately 10% of his time to the affairs of the Company. Mr. Braden provides his services to the Company as an independent contractor. Mr. Braden has not entered into a non-competition or non-disclosure agreement with the Company.

Peter Fredrick Cummings – Chief Executive Officer of the Company

Peter Frederick Cummings, age 63, is a retired chartered accountant with more than 25 years of experience as CFO of BC Hothouse Foods Inc. and subsequently of the Houweling Nurseries Group as well as more than six years of public company experience as a director and CFO. Mr. Cummings holds a Bachelor of Commerce degree (1978) from the University of British Columbia.

Mr. Cummings will be devoting approximately 25% of his time to the affairs of the Company. Mr. Cummings provides his services to the Company as an independent contractor. Mr. Cummings has not entered into a non-competition or non-disclosure agreement with the Company.

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time during the period from incorporation until September 30, 2017. Accordingly, and in accordance with Form 51-102F6 *Statement of Executive Compensation,* the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means each Chief Executive Officer, each Chief Financial Officer and each of the Company's three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers during the period from incorporation until September 30, 2017, and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year.

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors. Compensation of Named Executive Officers is mainly expected to be through the grant of incentive stock options while some management fees are expected to be paid. The type and amount of future compensation to be paid to NEOs and directors has not been determined. The Company has budgeted $164,000 for management fees for the next 12 months.

Cash compensation amounts to executive officers are determined solely by board discussion without any formal objectives, criteria or analysis. Option based awards to executive officers are determined by the board which considers both the past and future expected contributions of the individual officers, previous grants of stock options, and the number of available stock options.

Summary Compensation Table

The following table sets out all compensation awarded to, earned by or paid to Named Executive Officers for the period from incorporation on September 14, 2016 to September 30, 2016 and for the financial year ended September 30, 2017, being the only completed fiscal year of the Company. No other executive officer's total salary and bonus during such periods exceeded $150,000.

Name and principal position (a)	Year[(1)] (b)	Salary ($) (c)	Share-based awards ($) (d)	Option-based awards[(2)] ($) (e)	Non-equity incentive plan compensation ($) (f)		Pension value ($) (g)	All other compensation ($) (h)	Total compensation ($) (i)
					Annual incentive plans (f1)	Long-term incentive plans (f2)			
Jaskarn Singh Rai President and director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$72,000[(3)] Nil	$72,000 Nil
Ritchie John Wigham CEO and director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$72,000[(4)] Nil	$72,000 Nil
Peter Cummings CFO	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

(1) Financial Year ended September 30.
(2) Value of option-based awards calculated using Black-Scholes model.
(3) Management fees accrued or paid to Mr. Rai (see: "Management's Discussion and Analysis 'Transactions with Related Parties'").
(4) Management fees accrued or paid to Mr. Wigham (see: "Management's Discussion and Analysis 'Transactions with Related Parties'").

Incentive Plan Awards

Management of the Company believes that awards of equity in the Company serve an important function in furnishing directors, officers, employees and consultants (collectively the "Eligible Parties") of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its shareholders through ownership of shares in the Company.

No stock options and share based awards were granted or awarded to, earned by or paid to Named Executive Officers during the financial year ended September 30, 2017 and no stock options and share based awards were outstanding to Named Executive Officers at any time during the financial year or at the end of the most recently completed financial year.

Termination and Change of Control Benefits

The Company does not have any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the company or a change in an NEO's responsibilities.

Director Compensation

The Company does not have any arrangements, standard or otherwise, for cash or non-cash compensation pursuant to which directors were compensated by the Company for their attendance at board meetings or in their capacity as directors. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. The Board intends to compensate directors primarily through the grant of stock options. The Company has budgeted $164,000 for management fees for the next 12 months.

Share-based awards, option-based awards and non-equity incentive plan compensation

Outstanding share-based awards and option-based awards

No stock options and share based awards were granted or awarded to, earned by or paid to the directors during the financial year ended September 30, 2017 and no stock options and share based awards were outstanding to the directors at any time during the financial year or at the end of the most recently completed financial year.

Intended Material Changes to Executive Compensation

After the closing of the Offering and the shares of the Company being listed for trading on the CSE the Company intends to grant incentive stock options to its Named Executive Officers and directors at a minimum exercise price of $0.10 per share in accordance with the policies of the CSE.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the fiscal period ended September 30, 2016, the fiscal year ended September 30, 2017 and at no time from September 30, 2017 to the date of this Prospectus, was a director, executive officer, employee, proposed management nominee for election as a director of the Company or any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries indebted to the Company or any of its subsidiaries or was indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

AUDIT COMMITTEE

The Audit Committee's Charter

The directors of the Corporation have adopted a Charter for the Audit Committee, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The following is the text of the Audit Committee's Charter:

1. Overall Purpose / Objectives

1.1 The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2 Authority

2.1 The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership

3.1 The Audit Committee will be comprised of at least three members, all of whom shall be Directors of the Company. Whenever reasonably feasible a majority of the members of the audit committee shall have no direct or indirect material relationship with the Company. If less than a majority of the Board of Directors are independent, then a majority of the members of the audit committee may be made up of members that are not independent of the Company, provided that there is an exemption in the applicable securities law, rule, regulation, policy or instrument (if any).

3.2 The chairman of the Audit Committee (if any) will, if feasible, be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

3.3 A quorum for any meeting will be two members.

3.4 The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman of the Audit Committee, if there is one, or by the members of the Audit Committee.

Attendance at Meetings

3.5 The Audit Committee may invite such other persons (e.g. the President or Chief Financial Officer) to its meetings, as it deems appropriate.

3.6 Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

3.7 The proceedings of all meetings will be minuted.

4. Roles and Responsibilities

The Audit Committee will:

4.1 Gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

4.2 Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.

4.3 Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.

4.4 Review any legal matters which could significantly impact the financial statements as reported on by the general counsel and meet with outside counsel whenever deemed appropriate.

4.5 Review the annual and quarterly financial statements including Management’s Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.

4.6 Pay particular attention to complex and/or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.

4.7 Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.

4.8 Review audit issues related to the Company’s material associated and affiliated companies that may have a significant impact on the Company’s equity investment.

4.9 Meet with management and the external auditors to review the annual financial statements and the results of the audit.

4.10 Review the interim financial statements and disclosures, and obtain explanations from management on whether:

(a) actual financial results for the interim period varied significantly from budgeted or projected results;

(b) generally accepted accounting principles have been consistently applied;

(c) there are any actual or proposed changes in accounting or financial reporting practices;

(d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and

(e) review the external auditors’ proposed audit scope and approach and ensure no unjustifiable restriction or limitations have been placed on the scope.

4.11 Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the company. The Board authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.

4.12 Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.

4.13 Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

4.14 Review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

4.15 Establish a procedure for:

(a) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and

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

4.16 Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

4.17 Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.

4.18 Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.

4.19 Perform other functions as requested by the full Board.

4.20 If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set the compensation to be paid to such special counsel or other experts.

4.21 Review and recommend updates to the charter; receive approval of changes from the Board.

5. Reference Date.

5.1 This 2018 Charter of the Audit Committee was first adopted and approved by the directors of the Company on June 21, 2018.

Composition of the Audit Committee

The following directors are the members of the Audit Committee:

Ritchie Wigham	Not independent(1)	Financially literate(2)
Glen Macdonald	Not independent(1)	Financially literate(2)
Max Braden	Not 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 Company, which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a member's independent judgment. Executive officers, employees, family members of executive officers, and individuals who accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company (other than as remuneration for acting as a Board member) are considered to have a material relationship with the Company.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level 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 Company's financial statements.

Relevant Education and Experience

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

Ritchie John Wigham

Mr. Wigham's experience as a registered investment advisor for more than 35 years has enabled him to read and understand a set of financial statements that present a breadth and level 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 Company's financial statements. Mr. Wigham is financially literate.

Glen Colin Macdonald

Mr. Macdonald is a professional geologist with more than 30 years of experience as a director of public companies, including significant audit committee experience. Mr. Macdonald holds a BSc. (1973) from the University of British Columbia. Mr. Macdonald's experience as a board and audit committee member of other publicly traded companies has enabled him to read and understand a set of financial statements that present a breadth and level 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 Company's financial statements. Mr. Macdonald is financially literate.

Maxwell John Braden

Mr. Braden's experience as business owner and manager for more than 25 years has enabled him to read and understand a set of financial statements that present a breadth and level 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 Company's financial statements. Mr. Braden is financially literate.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 (*De Minimis* Non-audit Services), or an exemption from National Instrument 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 Board of Directors to review the performance of the Company's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Service Fees (By Category)

In the following table, "audit fees" are billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees billed by the Company's auditor in the last fiscal year, and for auditing the Company's annual financial statements for the last fiscal year, being the only completed fiscal year of the Company, by category, are as follows:

Financial Year Ending September 30	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2017	$10,000	$Nil	$Nil	$710

The breakdown of the fees billed by the Company's external auditors between Audit Fees, Tax Fees and All Other Fees is based on an estimate of the amount of work carried out by the external auditors in each area.

Exemption

The Company has relied upon the exemption provided by section 6.1 of National Instrument 52-110 which exempts venture issuers 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 National Instrument 52-110.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices, the Company discloses its corporate governance practices as follows:

1. Board of Directors

None of the directors are considered "independent" as defined by National Policy 58-101. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

2. Directorships

The following table sets out the directors who are currently directors of other reporting issuers in all Canadian and foreign jurisdictions:

Name of Director	Name of Other Reporting Issuer	Exchange Traded On
Glen Macdonald	Vinergy Resources Ltd.	CSE
	Golden Cariboo Resources Ltd.	TSX
	Westminster Resources Ltd.	TSX
	Shoshoni Gold Ltd.	TSX
	Lateral Gold Corp.	TSX
	Pistol Bay Mining Inc.	TSX
	Firebird Resources Inc.	TSX

Name of Director	Name of Other Reporting Issuer	Exchange Traded On
	LeenLife Pharma International Inc.	CSE
	Savoy Ventures Ltd.	TSX
	Glenmac Capital Inc.	n/a
	Nishal Capital Inc.	n/a
	Priyanka Capital Inc.	n/a
	Ravensden Capital Inc.	n/a
	Real Difference Capital Inc.	n/a
	Zanzibar Gold Inc.	n/a
	Columbus Energy Limited	TSXV
	GAR Limited	n/a
	True North Gems Inc.	TSXV
	Blind Creek Resources Inc.	TSXV
	Starr Peak Explorations Ltd.	TSXV
	Global Li Ion Graphite Corp.	CSE
	Amador Gold Corp.	TSXV
	Noram Ventures	TSXV
	Engineer Gold Mines	TSXV

3. Orientation and Continuing Education

The Board of Directors of the Company briefs all new directors with respect to the policies and guidelines of the Board of Directors and other relevant corporate and business information. New Board members are also provided with copies of the Company's audit committee charter, corporate governance guidelines and published insider trading policies, access to all of the publicly filed documents of the Company and complete access to management, the Company's records and the Company's professional advisors including auditor and legal counsel.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations.

The Board's continuing education is typically derived from correspondence with the Company's legal counsel to remain up to date with developments in relevant corporate and securities law matters. The Board does not provide any continuing education.

4. Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board has found that the fiduciary duties placed on individual directors by the Company'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 Company. Further, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process. The current limited size of the Company's operations and the small number of officers and consultants allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

5. Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates and recommending new director nominees for the next annual meeting of shareholders. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. The Company nominates Board members it considers to be ethical.

Generally, the Board of Directors seeks nominees that have the following characteristics: a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, support for the Company's mission and strategic objectives, and a willingness to serve.

6. Compensation

The Board of Directors reviews the compensation of the directors and the Chief Executive Officer once a year. To make its recommendations on such compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies, as well as the success of the directors and officers in helping the Company to achieve its objectives and the Company's financial resources.

7. Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

8. Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board, its committees and the individual directors to satisfy itself that they are performing effectively. The assessment of the Board relates to the ongoing governance and operation of the Board and its effectiveness in discharging its responsibilities. The assessment of individual directors is comprised of an examination of each individual director's ability to contribute to the effective decision-making of the Board.

PLAN OF DISTRIBUTION

Special Warrant Offerings

Since October 1, 2017, the beginning of the Company's current financial year, the Company has completed several special warrant private placements for a total of 6,194,500 special warrants ("Special Warrants"). The Special Warrants were issued at a price of $0.10 per Special Warrant pursuant to prospectus and registration exemptions under applicable securities legislation in the Provinces of British Columbia and Alberta for aggregate gross Subscription Proceeds of $619,450.

Each Special Warrant entitles the holder thereof, upon exercise or deemed exercise, to acquire without additional payment or consideration, one underlying unit of the Company, subject to adjustment as described below. Each unit (a "Unit") shall consist of one common share of the Company (a "Share") and one-half of one non-transferable share purchase warrant, whereby each whole warrant (the "Warrant") be exercisable to purchase one fully-paid and non-assessable common share of the Company at an exercise price of $0.30 per Share until expiration of the Warrants at 4:00 p.m. (Vancouver time) on the first business day after the date that is two years from the date of exercise or deemed exercise of the Special Warrant.

Each Special Warrant may be exchanged by the holder for one Unit at any time until the first to occur ("Exchange Date") of: (i) the business day following the day ("Qualification Date") on which a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and such other jurisdictions as may be determined by the Company qualifying the distribution of the Units to be issued upon exercise of the Special Warrants (the issuance of such receipt being hereinafter referred to as the "Qualification"); and (ii) the tenth (10th) anniversary of the date of the Special Warrant certificates. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised at that time without any further action on the part of the holder.

The price for the Special Warrants, being $0.10, was based on various factors, including without limitation, the estimated value of our tangible and intangible assets, the estimated value of our future cash flows, readily discernable market values of comparable companies, and our financial condition, past and projected operating results, capital structure, and business prospects, and other relevant factors such as the absence of a trading market for our stock.

The Special Warrants were issued in series as follows:

Series	Number of Special Warrants	Date of Issuance	Proceeds to the Company
Series A Special Warrants	353,500	March 1, 2018	$35,350
Series B Special Warrants	4,050,000	April 2, 2018	$364,500(1)
Series C Special Warrants	866,000	June 29, 2018	$82,100(2)
Series D Special Warrants	925,000	July 31, 2018	$83,750(3)
Total:	6,194,500		$565,700(4)

(1) Net of cash finder's fees of $40,500.
(2) Net of cash finder's fees of $4,500.
(3) Net of cash finder's fees of $8,750.
(4) Net of cash finder's fees totaling $53,750.

We will not receive any additional proceeds with respect to the Units distributed on exercise of the Special Warrants.

The number of underlying Units issuable pursuant to any exercise of the Special Warrants will be adjusted upon the occurrence of certain events, including any capital reorganization, reclassification, subdivision or consolidation of the capital stock of the Company, or any merger, amalgamation or other corporate combination of the Company with one or more other entities, or of any other events in which new securities of any nature are delivered in exchange for the issued Shares.

The distribution of the Units is qualified under this prospectus. In the event that Special Warrants are exercised prior to the Qualification Date, or if Qualification does not occur, the underlying Units obtained upon such exercise will be subject to resale restrictions.

We have applied to list the Shares issuable upon the exercise or deemed exercise of the Special Warrants on the Canadian Securities Exchange (the "CSE"). Listing will be subject to fulfilling all of the requirements of the CSE.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

RISK FACTORS

The securities of the Company should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in this Prospectus prior to making an investment in our securities. In addition to the other information presented in this Prospectus, the following risk factors should be given special consideration when evaluating an investment in any of our securities.

Exploration and Development.
The Property is in an exploration stage only and is without a known body of commercial ore. Development of the Property will only follow upon obtaining satisfactory results. Exploration and development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that the Company's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that resources will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

Title to Assets.
While the Company has followed and intends to follow certain due diligence procedures with respect to title for any concessions in which it has or will acquire a material interest, there is no guarantee that title to such concessions will be not challenged or impugned. In some jurisdictions, the system for recording title to the rights to explore, develop and mine natural resources is such that a title opinion provides only minimal comfort that the holder has title. Also, in many countries, claims have been made and new claims are being made by aboriginal peoples that call into question the rights granted by the governments of those jurisdictions.

Value of Company.
The Company's assets are of indeterminate value. For further particulars see the financial statements scheduled hereto.

Competitive pressures may adversely affect the Company.
The resource industry is intensely competitive in all of its phases, and the Company competes with many companies possessing greater financial resources and technical facilities than itself. Competition could adversely affect the Company's ability to acquire suitable properties for exploration in the future.

The Company has no operating history and an evolving business model.
The Company has a very limited operating history and its business model is still evolving. The Company has not earned any revenue and the development of its exploration and evaluation assets are still in an infancy stage. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain necessary financing to meet its obligations and repay its liabilities. There can be no assurance that the Company will achieve profitability or obtain future financing.

Negative Cash Flow From Operating Activities
The Company has no history of earnings and had negative cash flow from operating activities for the period from incorporation to September 30, 2016 and for the year ended September 30, 2017. To the extent that the Company has negative cash flow in future periods, the Company may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company's Property is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing project. There is no assurance that the Property will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Sale of Founders' and Seed Shares.
Founders subscribed for a total of 7,600,000 common shares at $0.005 per share. All of the 7,600,000 founders shares that are outstanding as of the date of this Prospectus as well as 13,050,000 seed shares are held in escrow pursuant to an escrow agreement (see: "Escrowed Securities"). Seed investors subscribed for a total of 6,194,500 special warrants, which will be converted into common shares on the date that a final receipt is issued for this Prospectus. A total of 20,650,000 common shares (following conversion of the special warrants) will be held in escrow, 10% (i.e., 2,065,000) of which will be released from escrow on the date that the Company's securities are listed on a Canadian exchange and an additional 15% (i.e., 3,097,500) of these shares will be released from escrow every six months thereafter. A total of 14,309,500 shares will be free of resale restrictions on the date that the Company is a reporting issuer in any province or territory and its shares are listed on a Canadian exchange. Persons holding such unrestricted shares or any shares released from escrow may seek to sell them if the share price is greater than the $0.005, $0.02, $0.05 or $0.10 per share they paid for such shares. In addition, the holders of these founders' or seed shares may also offer or sell their shares if the share price declines and they seek to limit their losses. **The offer or sale of a large number of shares at any price may cause a significant adverse effect on the market price of the shares.**

Operating Hazards and Risks May be Insurmountable and/or Uninsurable.
Exploration for natural resources involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of resources, any of which could result in work stoppages, damage to persons or property and possible environmental damage. Although the Company has or will obtain liability insurance in an amount which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable against, or the Company might not elect to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that could have a material adverse effect upon its financial condition.

Fluctuating Prices of Raw Materials May Adversely Affect the Company.
The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of lithium. The price of commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's control including international, economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, speculative activities and increased production due to new extraction developments and improved extraction and production methods. The effect of these factors on the price of lithium, and therefore the economic viability of the Company's exploration project, cannot accurately be predicted.

Changing Environmental Regulations May Adversely Affect the Company.
All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Political and Economic Instability May Adversely Affect the Company.
The Company may be affected by possible political or economic instability. The risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates and high rates of inflation. Changes in resource development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's 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 property, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety. The effect of these factors cannot be accurately predicted.

Loss of Key Management Personnel Could Adversely Affect the Company.
The Company is dependent on a relatively small number of key employees, the loss of any of whom could have an adverse effect on the Company.

Requirement of New Capital.
As an exploration company without revenues, the Company typically needs more capital than it has available to it or can expect to generate through the sale of any minerals that may be found on its mineral property. In the past, the Company has had to raise, by way of equity financings, considerable funds to meet its capital needs. There is no guarantee that the Company will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion could limit the Company's growth.

Lack of Dividends.
The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain its earnings to finance further growth and, when appropriate, retire debt.

Lack of Liquidity.
The common shares of the Company are subject to certain trade restrictions, which may include a hold period restricting the trading of the securities.

PROMOTERS

Jas Rai and Ritch Wigham took the initiative in substantially organizing the business of the Company and accordingly may be considered to be promoters of the Company. See "Principal Shareholders and Selling Security Holders", "Directors and Officers" and "Executive Compensation". We do not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services.

LEGAL PROCEEDINGS

There are no legal proceedings or pending legal proceedings to which we are or are likely to be a party to or of which our business is likely to be the subject of.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as set out above under Management's Discussion and Analysis 'Liquidity and Capital Resources' and 'Transactions with Related Parties', the directors, senior officers and principal shareholders of the Company or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Company has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Company.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditor

The Company's auditor is Jackson & Company, Chartered Professional Accountants, located at 800 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5.

Transfer Agent and Registrar

The transfer agent and registrar of the Company's common shares is Computershare Investor Services Inc., located at 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

MATERIAL CONTRACTS

The following are the material contracts entered into by the Company since incorporation which are currently in effect:

1. Mineral Property Acquisition Agreement dated for reference February 7, 2017 among the Company as purchaser, Jaskarn Singh Rai, Ritchie John Wigham, Glen Colin Macdonald and Max Braden as vendors and 1089621 B.C. Ltd. as royalty holder.

2. Transfer Agent, Registrar and Disbursing Agent Agreement dated June 26, 2018 between the Company and Computershare Investor Services Inc.

3. Escrow Agreement dated July 31, 2018 between the Company, Computershare Investor Services Inc. and certain principal shareholders (see: "Escrowed Securities").

These material contracts can be inspected at our records office, 8978 Lindsay Pl, Surrey, British Columbia, during normal business hours during the distribution of the Shares offered hereunder and for a period of thirty days thereafter.

EXPERTS

Names of Experts

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement or opinion in this Prospectus:

The information on the Property is summarized from the report titled the "Technical Report O'Connor Lake PB-ZN-AG-CU Property, Northwest Territories, Canada" dated December 1, 2017 (the "Report"), prepared by Gary Vivian of Aurora Geosciences Ltd. Mr. Vivian is a Qualified Person. A copy of the Report can be found on the Company's disclosure page on www.sedar.com after it has been posted. Mr. Vivian does not have any direct or indirect interest in the Property and does not hold, directly or indirectly, any securities of the Company.

Jackson & Company, Chartered Professional Accountants, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the rules of professional conduct of the Chartered Professional Accountants of British Columbia (CPABC).

Interests of Experts

Other than as disclosed herein, none of the persons set out under the heading "Experts – Names of Experts" have held, received or are to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered in this Prospectus that have not been disclosed elsewhere in this Prospectus.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

The Company has granted to each holder of a special warrant a contractual right of rescission of the prospectus-exempt transaction under which the special warrant was initially acquired. The contractual right of rescission provides that if a holder of a special warrant who acquires another security of the Company on exercise of the special warrant as provided in for in the prospectus, is or becomes entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the prospectus or an amendment to the prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise of its special warrant and the private placement transaction under which the special warrant was initially acquired,

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the special warrant, and

(c) if the holder is a permitted assignee of the interest of the original special warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are the Company's audited financial statements for the period from incorporation to September 30, 2016 and the financial year ended September 30, 2017 and the Company's unaudited financial statements for the nine month period ended June 30, 2018.

SLAVE LAKE ZINC CORP.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 2017 AND
PERIOD FROM SEPTEMBER 14, 2016 (INCORPORATION DATE)
TO SEPTEMBER 30, 2016

SLAVE LAKE ZINC CORP.
Index to the Financial Statements
FOR THE YEAR ENDED SEPTEMBER 30, 2017 AND PERIOD FROM SEPTEMBER 14, 2016 (INCORPORATION DATE) TO SEPTEMBER 30, 2016
(Expressed in Canadian Dollars)

JACKSON & COMPANY
Chartered Accountants

800 – 1199 West Hastings Street
Vancouver, British Columbia
Canada V6E 3T5
Telephone: +1 604 630 3838
Facsimile: +1 888 241 5996

INDEPENDENT AUDITORS' REPORT

To the Directors of Slave Lake Zinc Corp.

We have audited the accompanying financial statements of Slave Lake Zinc Corp (the "Company") which comprise the statement of financial position as at September 30, 2017 and 2016, and the statements of loss and comprehensive loss, cash flows, and changes in shareholders' equity for the year ended September 30, 2017 and the period from September 14, 2016 to September 30, 2016, and the related notes comprising 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 as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian Generally Accepted Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion
In our opinion, these financial statements present fairly, in all material respects, the financial position of Slave Lake Zinc Corp and as at September 30, 2017 and 2016, and its financial performance and cash flows for the year ended September 30, 2017 and the period from September 14, 2016 to September 30, 2016 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 2 of the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

CHARTERED PROFESSIONAL ACCOUNTANTS

Jackson & Company
Vancouver, British Columbia
December 1, 2017

SLAVE LAKE ZINC CORP.

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2017 AND 2016

(Expressed in Canadian dollars)

	September 30, 2017	**September 30, 2016**
	$	**$**
ASSETS		
CURRENT		
Cash and cash equivalent	423,498	58,131
GST receivable	3,257	1,618
Total current assets	426,755	59,749
Exploration and evaluation assets (Note 5)	113,377	51,675
TOTAL ASSETS	**540,132**	**111,424**
LIABILITIES		
CURRENT		
Accrued expenses (Note 6)	32,260	-
Due to related parties (Note 7)	299,561	11,431
TOTAL LIABILITIES	**331,821**	**11,431**
SHAREHOLDERS' EQUITY		
Share capital (Note 8)	590,500	38,000
Shares to be issued (Note 8)	-	100,000
Subscriptions receivable (Note 8)	(38,000)	(38,000)
Deficit	(344,189)	(7)
TOTAL SHAREHOLDERS' EQUITY	**208,311**	**99,993**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**540,132**	**111,424**

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
SUBSEQUENT EVENTS (Note 14)

Approved on behalf of the Board:

"Ritchie John Wigham"	*"Jaskarn Rai"*
Ritchie John Wigham, CEO	Jaskarn Rai, President

The accompanying notes are an integral part of these financial statements.

SLAVE LAKE ZINC CORP.

STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

FOR THE YEAR ENDED SEPTEMBER 30, 2017 AND PERIOD FROM SEPTEMBER 14, 2016 (INCORPORATION DATE) TO SEPTEMBER 30, 2016

(Expressed in Canadian dollars)

		For the year ended September 30, 2017		For the period from September 14, 2016 (incorporation date) to September 30, 2016
EXPENSES				
Management fees (Note 7)	$	288,000	$	-
Accounting and auditing fees		12,100		-
Legal fees		25,668		-
Consulting		11,905		-
Donation		5,750		-
Office		478		-
Bank charges		256		7
Filing fees		25		-
NET LOSS AND COMPREHENSIVE LOSS	**$**	**(344,182)**	**$**	**(7)**
LOSS PER SHARE, basic and diluted	**$**	**(0.03)**	**$**	**(0.00)**
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		**12,925,753**		**7,481,250**

The accompanying notes are an integral part of these financial statements.

SLAVE LAKE ZINC CORP.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2017 AND PERIOD FROM SEPTEMBER 14, 2016 (INCORPORATION DATE) TO SEPTEMBER 30, 2016

(Expressed in Canadian dollars)

	For the year ended September 30, 2017	For the period from September 14, 2016 (incorporation date) to September 30, 2016
	$	$
OPERATING ACTIVITIES		
Net loss and comprehensive loss	(344,182)	(7)
Changes in non-cash working capital items:		
GST receivable	(1,639)	(1,618)
Due to related parties	288,130	11,431
Accrued expenses	32,260	-
Net cash provided by (used in) operating activities	**(25,431)**	**9,806**
INVESTING ACTIVITY		
Exploration and evaluation assets	(61,702)	(51,675)
Net cash used in investing activity	**(61,702)**	**(51,675)**
FINANCING ACTIVITIES		
Proceeds from shares to be issued (Note 8)	-	100,000
Proceeds from issuance of shares, net of issuance costs (Note 8)	452,500	-
Net cash provided by financing activities	**452,500**	**100,000**
Net Change in Cash and Cash Equivalent	**365,367**	**58,131**
Cash, Beginning of Year	58,131	-
Cash and Cash Equivalent, End of Year	**423,498**	**58,131**

The accompanying notes are an integral part of these financial statements.

SLAVE LAKE ZINC CORP.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED SEPTEMBER 30, 2017 AND PERIOD FROM SEPTEMBER 14, 2016 (INCORPORATION DATE) TO SEPTEMBER 30, 2016

(Expressed in Canadian dollars)

	Share Capital					
	Number of Shares	Amount	Subscriptions Receivable	Shares to be issued	Deficit	Total
		$	$	$	$	$
Balance, September 14, 2016 (incorporation date) (Note 9)	**5,700,000**	**28,500**	**(28,500)**	**-**	**-**	**-**
Shares issued for cash – private placement (Note 8)	1,900,000	9,500	(9,500)	100,000	-	100,000
Net loss and comprehensive loss for the period	-	-	-	-	(7)	(7)
Balance, September 30, 2016	**7,600,000**	**38,000**	**(38,000)**	**100,000**	**(7)**	**99,993**
Shares issued for cash – private placement (Note 8)	18,900,000	570,000	-	(100,000)	-	470,000
Share issuance costs – cash (Note 8)	-	(17,500)	-	-	-	(17,500)
Net loss and comprehensive loss for the year	-	-	-	-	(344,182)	(344,182)
Balance, September 30, 2017	**26,500,000**	**590,500**	**(38,000)**	**-**	**(344,189)**	**208,311**

The accompanying notes are an integral part of these financial statements.

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Slave Lake Zinc Corp. (the "Company") was incorporated on September 14, 2016 under the laws of British Columbia. The head office, principal address, records office, and registered address of the Company is located at 8978 Lindsay PL, Surrey, British Columbia, V3V 6E3.

The Company's principal business activities include the acquisition and exploration of mineral property assets located in North West Territories, Canada.

2. GOING CONCERN UNCERTAINTY

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions cast significant doubt on the validity of this assumption. For the year ended September 30, 2017, the Company incurred a net loss of $344,182 and as at September 30, 2017, has an accumulated deficit of $344,189, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities. Management is actively engaged in the review and due diligence on opportunities of merit in the mining sector and will require and is seeking to raise the necessary capital to meet its funding requirements. There can be no assurance that management's plan will be successful. If the going concern assumption were not appropriate for these financial statements then adjustments may be necessary in the carrying value of assets and liabilities, the reported expenses and the statement of financial position classifications used. Such adjustments could be material. Management intends to finance operating costs over the next twelve months with loans from directors and share private placements.

3. BASIS OF PRESENTATION

Approval of the financial statements
The financial statements of the Company for the year ended September 30, 2017 were reviewed by the Board of Directors and approved and authorized for issue on December 1, 2017 by the Board of Directors of the Company.

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").

Basis of measurement
The financial statements are presented in Canadian dollars, which is also the Company's functional currency. The financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Exploration and evaluation assets

i. Pre-license expenditures

Pre-license expenditures are costs incurred before the legal rights to explore a specific area have been obtained. These costs are expensed in the period in which they are incurred as exploration and evaluation expense.

Once the legal right to explore has been acquired, costs directly associated with the exploration project are capitalized as either tangible or intangible exploration and evaluation ("E&E) assets according to the nature of the asset acquired. Such E&E costs may include undeveloped land acquisition, geological, geophysical and seismic, exploratory drilling and completion, testing, decommissioning and directly attributable internal costs. E&E costs are not depleted and are carried forward until technical feasibility and commercial viability of extracting a mineral resource is considered to be determined. The technical feasibility and commercial viability of a mineral resource is considered to be established when proved and or probable mineral reserves are determined to exist. All such carried costs are subject to technical, commercial and management review at least once a year to confirm the continued intent to develop or otherwise extract value from the exploratory activity. When this is no longer the case, impairment costs are charged to exploration and evaluation expense. Upon determination of mineral reserves, E&E assets attributed to those reserves are first tested for impairment and then reclassified to development and production assets within property, plant and equipment, net of any impairment. Expired land costs are also expensed to exploration and evaluation expense as they occur.

The Company has not established any NI 43-101 compliant proven or probable reserves on any of its mineral properties which have been determined to be economically viable.

ii. Impairment

Exploration and evaluation assets are assessed for impairment when indicators and circumstances suggest that the carrying amount may exceed its recoverable amount. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. Industry-specific indicators for an impairment review arise typically when one of the following circumstances applies:

- Substantive expenditure or further exploration and evaluation activities is neither budgeted nor planned;
- Title to the asset is compromised, has expired or is expected to expire;
- Adverse changes in the taxation, regulatory or political environment;

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

a) Exploration and evaluation assets (*continued*)

ii. Impairment (continued)

- Adverse changes in variables in commodity prices and markets making the project unviable; and
- Variations in the exchange rate for the currency of operation.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

b) Restoration, rehabilitation, and environmental obligations

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

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or the straight line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss. The Company has no restoration, rehabilitation and environmental obligations as at September 30, 2017.

c) Cash and cash equivalent

Cash and cash equivalent include bank demand deposit accounts and highly liquid short-term investments with maturities of three months or less when purchased. Cash consists of checking accounts held at financial institutions in Canada and funds held in trust which, at times, balances may exceed insured limits. The Company has not experienced any losses related to these balances, and management believes the credit risk to be minimal.

d) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income of loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

d) Income taxes *(continued)*

Deferred tax is provided using the liability method, providing for unused tax loss carry-forwards and temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enactive or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

e) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

f) Loss per share

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

g) Financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired, or have been transferred and the Company has transferred substantially all of the risks and rewards of ownership. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expires.

At initial recognition, the company classifies its financial instruments in the following categories:

- Financial assets at fair value through profit or loss:

  A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short term. Derivatives are also included in this category unless they are designated as hedges.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

g) Financial instruments (*continued*)

- Financial assets at fair value through profit or loss: (continued)

  Financial instruments in this category are recognized initially at cost, and subsequently at fair value. Transaction costs are expensed in the statement of loss. Gains and losses arising from changes in fair value are presented in the statement of loss in the period in which they arise. Non-derivative financial assets and liabilities at fair value through profit or loss are classified as current, except for the portion expected to be realized or paid beyond twelve months of the balance sheet date, which are classified as long-term. Interest rate swaps and warrants are classified as current.

  As at September 30, 2017 and 2016, the Company had no financial instruments under this classification.

- Available-for-sale investments:

  Available-for-sale investments are non-derivatives that are either designated in this category or not classified in any of the other categories.

  Available-for-sale investments are recognized initially at fair value plus transaction costs, and are subsequently carried at fair value. Gains or losses arising from re-measurement are recognized in the other comprehensive income, except for exchange gains and losses on the translation of equity securities, which are recognized in the statement of loss. When an available-for-sale investment is sold or impaired, the accumulated gains or losses are moved from the accumulated other comprehensive income to the statements operations, and are included in "gains (losses) on sale of debt and equity security (net)". Available-for-sale investments are classified as non-current, unless an investment matures within twelve months, or management expects to dispose of it within twelve months.

  Interest on available-for-sale debt instruments, calculated using the effective interest method, is recognized in the statement of operations as part of the interest income. Dividends on available-for-sale equity instruments are recognized in the statement of loss as dividend income, when the Company's right to receive payment is established.

  As at September 30, 2017 and 2016, the Company had no financial instruments under this classification.

- Loans and receivables:

  Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Company's loans and receivables comprise cash and cash equivalent and GST receivable. Loans and receivables are initially recognized at the amount expected to be received, less, when material, a discount to reduce the loans and receivables to fair value. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

g) Financial instruments (*continued*)

- Financial liabilities at amortized cost:

  Financial liabilities at amortized include accrued expenses and due to related parties. Payable costs are initially recognized at the amount required to be paid, less, when material, a discount to reduce the payables to fair value. Subsequently, trade payables are measured at amortized cost using the effective interest method. Due to related parties are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method.

  These are classified as current liabilities if payment is due within twelve months. Otherwise, they are presented as non-current liabilities.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Impairment of financial assets

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

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3:	Inputs for assets or liabilities that are not based on observable market data.

The carrying value of the cash and cash equivalent, GST receivable, accrued expenses and due to related parties approximate their fair value.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

h) New and revised accounting standards issued but not yet effective *(continued)*

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been early-adopted by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements is provided below. Certain other new standards and interpretations have been issued, but are not expected to have an impact on the Company's financial statements.

IFRS 9 Financial Instruments

Issued by the IASB July 2014, effective for the Company's annual periods beginning May 1, 2018.

IFRS 9 replaces IAS 39 *Financial Instruments: Recognition and Measurement* and IFRIC 9 *Reassessment of Embedded Derivatives*. The final version of this new standard supersedes the requirements of earlier versions of IFRS 9. However, for annual periods beginning before January 1, 2018, an entity may elect to apply those earlier versions instead of applying the final version of this new standard if its initial application date is before February 1, 2015.

The main features introduced by this new standard compared with predecessor IFRS are as follows:

- Classification and measurement of financial assets:
  Debt instruments are classified and measured on the basis of the entity's business model for managing the asset and its contractual cash flow characteristics as either: "amortized cost", "fair value through other comprehensive income", or "fair value through profit or loss" (default). Equity instruments are classified and measured as "fair value through profit or loss" unless upon initial recognition elected to be classified as "fair value through other comprehensive income".

- Classification and measurement of financial liabilities:
  When an entity elects to measure a financial liability at fair value, gains or losses due to changes in the entity's own credit risk is recognized in other comprehensive income (as opposed to previously profit or loss). This change may be adopted early in isolation of the remainder of IFRS 9.

- Impairment of financial assets:
  An expected credit loss impairment model replaced the incurred loss model and is applied to financial assets at "amortized cost" or "fair value through other comprehensive income", lease receivables, contract assets or loan commitments and financial guarantee contracts. An entity recognizes twelve-month expected credit losses if the credit risk of a financial instrument has not increased significantly since initial recognition and lifetime expected credit losses otherwise.

- Hedge accounting:
  Hedge accounting remains a choice, however, is now available for a broader range of hedging strategies. Voluntary termination of a hedging relationship is no longer permitted. Effectiveness

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

h) New and revised accounting standards issued but not yet effective *(continued)*

IFRS 9 Financial Instruments (continued)

- Hedge accounting: (continued)
  testing now needs to be performed prospectively only. Entities may elect to continue to applying IAS 39 hedge accounting on adoption of IFRS 9 (until the IASB has completed its separate project on the accounting for open portfolios and macro hedging).

  The Company is currently evaluating the impact of the final standard and amendments on its financial statements.

IFRS 16 Leases

IFRS 16, Leases ("IFRS 16") In January 2016, the IASB issued IFRS 16 - Leases which replaces IAS 17 - Leases and its associated 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 remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that apply IFRS 15. The Company is currently assessing the impact of IFRS 16.

IFRS 15 Revenue from Contracts with Customers

IFRS 15, Revenue from Contracts with Customers ("IFRS 15") In May 2014, the IASB and the Financial Accounting Standards Board ("FASB") completed its joint project to clarify the principles for recognizing revenue and to develop a common revenue standard for IFRS and US GAAP. As a result of the joint project, the IASB issued IFRS 15, Revenue from Contracts with Customers, and will replace IAS 18, Revenue, IAS 11, Construction Contracts, and related interpretations on revenue. IFRS 15 establishes principles to address the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The standard is effective for annual periods beginning on or after January 1, 2018. The Company has not yet commenced revenue-producing operations.

IFRIC Interpretation 22

IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration ("IFRIC 22") On December 8, 2016, the IASB issued IFRIC 22, which addresses the exchange rate to use in transactions that involve advance consideration paid or received in a foreign currency. The Standard provides guidance on how to determine the date of the transaction for the purpose of determining the spot exchange rate used to translate the asset, expense or income on initial recognition that relates to, and is recognized on the de-recognition of, a non-monetary prepayment asset or a non-monetary deferred income liability. It is effective January 1, 2018. The Company is currently assessing the impact on the adoption of this interpretation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

h) Critical accounting estimates and judgements

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. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and 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 are discussed below:

<u>*Judgements*</u>

Going concern

The Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue in business for the foreseeable future. The factors considered by management are disclosed in Note 2.

Exploration and evaluation expenditures

The application of the Company's accounting policy for exploration and evaluation expenditure 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 the profit or loss in the period 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.

<u>*Estimates*</u>

Share-based payment transactions

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

Recognition of deferred income tax assets and liabilities

The carrying amount of deferred income tax assets and liabilities is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Changes in estimates of future taxable profit can materially affect the amount of deferred income tax assets and liabilities recognized from period to period.

(Expressed in Canadian dollars)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

i) Critical accounting estimates and judgements (*continued*)

Estimates (continued)

Impairment
Management assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of any such assets may exceed their recoverable amount. When facts and circumstances suggest that the carrying amount exceeds the recoverable amount, the Company shall measure, present and disclose any resulting impairment.

5. EXPLORATION AND EVALUATION ASSETS

The original mineral claim ("MWK"), tag # F97540 in the South Slave region of the North West Territories, NTS Map 75E05 was acquired in 2006 through staking by the original founders of the Company. The claim was transferred to the Company on March 28, 2017 by the original funders of the Company. The claim has been surveyed and a 21-year lease is being processed by the Mine Recorder for Indigenous & Northern Affairs Canada ("INAC") (the "Mine Recorder") who is administering the claim. The Lease may expire 21 years from the date established by the Mine Recorder once the survey is finally processed. The claim is 188.2 hectares and has an annual fee of $465 payable to the Mine Recorder. The lease is extant as long as the yearly fee is paid and there is no other capital commitment required to maintain the lease.

A royalty of 3.5% over mine production is held by a company owned by directors and officers of the Company along with an unrelated party. If production is achieved the Company will be obliged to pay the 3.5% royalty.

As at September 30, 2017, the project is still at an early exploration stage. The Company has incurred the following exploration expenditures as at September 30, 2017 and 2016:

	2017	2016
INAC accumulated fees from the acquisition date	$ 5,115	$ 4,650
Geological costs and other	76,257	38,764
Mobilization costs	32,005	8,261
	$ 113,377	**$ 51,675**

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

Environmental legislation is becoming increasingly stringent and the expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions.

If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the property may be diminished or negated.

(Expressed in Canadian dollars)

6. ACCRUED EXPENSES

	September 30, 2017	September 30, 2016
Accounting and audit fees	$ 12,100	$ -
Legal fees	20,160	-
	$ 32,260	**$ -**

7. RELATED PARTY TRANSACTIONS AND BALANCES

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.

Related parties or transactions with related parties are assessed in accordance with IAS 24 "Related Party Disclosures". Related parties may enter into transactions which unrelated parties might not. Transactions between related parties are generally affected on the same terms, conditions and amounts as transactions between unrelated parties.

When considering each possible related party, not only their legal status is taken into account, but also the substance of the relationship between these parties.

Included in the Statements of Loss and Comprehensive Loss for the year ended September 30, 2017 and the 16-day period ended September 30, 2016, are the following amounts, which arose due to transactions with related parties:

	September 30, 2017	September 30, 2016
	$	$
Management fees	288,000	-

The Company had the following outstanding as at September 30, 2017 and 2016 with related parties:

	September 30, 2017	September 30, 2016
	$	$
Due to related parties	299,561	11,431

Due to related parties are expenses incurred by the directors of the Company on its behalf, including unpaid management fees. Due to related parties are unsecured, without interest and are due on demand.

Subscriptions receivable of $38,000 is related to shares issued in September 2016 to the directors of the Company and paid to the Company subsequent to the year end.

(Expressed in Canadian dollars)

8. SHARE CAPITAL

a) Authorized

Unlimited common shares without par value.

b) Issued and outstanding

As at September 30, 2017, the issued share capital is comprised of 26,500,000 common shares (2016: 7,600,000).

For the 16 days ended September 30, 2016:

On September 14, 2016 the Company issued 5,700,000 common shares at $0.005 per share for proceeds of $28,500.

On September 15, 2016, the Company issued 1,900,000 common shares at $0.005 per share for proceeds of $9,500.

During the 16-day period ended September 30, 2016, the Company received a total of $100,000 cash proceeds in advance for shares issued by the Company during the year ended September 30, 2017.

Year ended September 30, 2017:

On April 28, 2017, the Company issued 12,500,000 common shares at $0.02 per share for gross proceeds of $250,000.

On September 29, 2017, the Company issued 6,400,000 common shares at $0.05 per share for gross proceeds of $320,000.

The Company incurred costs of $17,500 for the issuance of the shares issued during the year ended September 30, 2017.

Subsequent to the year end, the Company received cash proceeds of $38,000 on account of subscriptions receivable.

9. INCOME TAXES

Income tax expense differs from the amount that would be computed by applying the Canadian statutory income tax rate of 26% to income before income taxes. A reconciliation of income taxes at statutory rates with reported taxes is as follows:

		2017		2016
Loss before income taxes	$	**(344,182)**	$	**(7)**
Combined statutory rate		26%		26%
Expected income tax recovery		(89,487)		-
Benefit of tax losses (not recognized)		89,487		-
	$	-	$	-

9. INCOME TAXES (*continued*)

The Company has non-capital losses of $344,189 available for carry-forward to reduce future years' Income for income tax purposes. The expiration year for the losses are: 2036 for $7 and 2037 for $344,182.

10. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended September 30, 2017 was based on the loss attributable to common shareholders of $344,182 (2016: $7) and the weighted average number of common shares outstanding of 12,925,753 (2016: 7,481,250).

11. CAPITAL MANAGEMENT

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. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the year ended September 30, 2017. The Company is not subject to external restrictions on its capital.

12. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

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's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of September 30, 2017 equal $331,821. All the liabilities presented as accounts payable and due to related parties are due on demand. The Company intends to finance its operations over the next twelve months with loans from directors and companies controlled by directors and share private placements.

12. FINANCIAL RISK MANAGEMENT (*continued*)

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital.

As at September 30, 2017, the Company is not exposed to significant market risk.

13. COMMITMENTS AND CONTINGENT LIABILITIES

The Company has no commitments and contingent liabilities as at September 30, 2017 and 2016.

14. SUBSEQUENT EVENTS

Subsequent to the year ended September 30, 2017, the Company issued 200,000 common shares at a price of $0.05 for proceeds of $10,000.

SLAVE LAKE ZINC CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2018 AND 2017

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

SLAVE LAKE ZINC CORP.
INDEX TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2018 AND 2017
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

SLAVE LAKE ZINC CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2018 AND SEPTEMBER 30, 2017

(unaudited - expressed in Canadian dollars)

	June 30, 2018	September 30, 2017
	$	$
ASSETS		
CURRENT		
Cash	488,179	423,498
GST receivable	6,579	3,257
Total current assets	494,758	426,755
Exploration and evaluation assets (Note 5)	170,957	113,377
TOTAL ASSETS	**665,715**	**540,132**
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 6)	15,476	32,260
Due to related parties (Note 7)	9,435	299,561
TOTAL LIABILITIES	**24,911**	**331,821**
SHAREHOLDERS' EQUITY		
Share capital (Note 8)	600,500	590,500
Special warrants (Note 9)	481,950	-
Subscriptions receivable	-	(38,000)
Deficit	(441,646)	(344,189)
TOTAL SHAREHOLDERS' EQUITY	**640,804**	**208,311**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**665,715**	**540,132**

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)

Approved on behalf of the Board:

"Ritchie John Wigham"	*"Jaskarn Rai"*
Ritchie John Wigham, CEO	Jaskarn Rai, President

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

CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(unaudited - expressed in Canadian dollars)

	For the three months ended June 30, 2018	For the three months ended June 30, 2017	For the nine months ended June 30, 2018	For the nine months ended June 30, 2017
EXPENSES				
Management fees (Note 7)	$ 21,500	$ -	$ 67,500	$ -
Accounting and auditing fees	-	-	8,100	-
Office	807	-	3,189	478
Legal fees	85	11,560	16,198	14,468
Consulting	-	952	-	11,905
Donation	-	5,000	-	5,750
Bank fees	21	24	195	240
Filing fees	-	-	-	25
Travel	-	-	2,275	-
NET LOSS FOR THE PERIOD	**$ 22,413**	**$ 17,536**	**$ 97,457**	**$ 32,866**
LOSS PER SHARE (Note 10)	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	**26,700,000**	**16,253,847**	**26,685,348**	**10,377,778**

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

SLAVE LAKE ZINC CORP.

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2018 AND 2017

(unaudited - expressed in Canadian dollars)

	2018	2017
	$	$
OPERATING ACTIVITIES		
Net loss for the period	(97,457)	(32,866)
Changes in non-cash working capital items:		
GST receivable	(3,322)	(1,639)
Accounts payable and accrued liabilities	(16,784)	-
Net cash used in operating activities	**(117,563)**	**(34,505)**
INVESTING ACTIVITY		
Exploration and evaluation assets	(57,580)	(51,701)
Net cash used in investing activity	**(57,580)**	**(51,701)**
FINANCING ACTIVITIES		
Due to related parties (Note 7)	(290,126)	(709)
Proceeds from shares to be issued (Note 8)	-	30,000
Proceeds from issuance of shares (Note 8)	10,000	250,000
Proceeds from special warrants (Note 9)	481,950	-
Proceeds from subscriptions receivable (Note 8)	38,000	(250,000)
Net cash provided by financing activities	**239,824**	**29,291**
Net Change in Cash	**64,681**	**(56,915)**
Cash, Beginning of Period	423,498	58,131
Cash, End of Period	**488,179**	**1,216**

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

SLAVE LAKE ZINC CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2018 AND 2017

(unaudited - expressed in Canadian dollars)

	Share Capital						
	Number of Shares	Amount	Subscriptions Receivable	Shares to be issued	Special Warrants	Deficit	Total
		$	$	$	$	$	$
Balance, September 30, 2016	**7,600,000**	**38,000**	**(38,000)**	**100,000**	**-**	**(7)**	**99,993**
Shares issued for cash – private placement (Note 8)	500,000	25,000	-	(25,000)	-	-	-
Net loss for the period	-	-	-	-	-	(32,866)	(32,866)
Balance, June 30, 2017	**8,100,000**	**63,000**	**(38,000)**	**75,000**	**-**	**(32,873)**	**67,127**
Balance, September 30, 2017	**26,500,000**	**590,500**	**(38,000)**	**-**	**-**	**(344,189)**	**208,311**
Shares issued for cash – private placement (Note 8)	200,000	10,000	38,000	-	-	-	48,000
Special Warrants (Note 9)	-	-	-	-	481,950	-	481,950
Net loss for the period	-	-	-	-	-	(97,457)	(97,457)
Balance, June 30, 2018	**26,700,000**	**600,500**	**-**	**-**	**481,950**	**(441,646)**	**640,804**

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

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Slave Lake Zinc Corp. (the "Company") was incorporated on September 14, 2016 under the laws of British Columbia. The head office, principal address, records office, and registered address of the Company is located at 8978 Lindsay PL, Surrey, British Columbia, V3V 6E3.

The Company's principal business activities include the acquisition and exploration of mineral property assets located in North West Territories, Canada.

2. GOING CONCERN INCERTAINTY

These unaudited condensed interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions cast significant doubt on the validity of this assumption. As at June 30, 2018, the Company has an accumulated deficit of $441,646, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities. Management is actively engaged in the review and due diligence on opportunities of merit in the mining sector and will require and is seeking to raise the necessary capital to meet its funding requirements. There can be no assurance that management's plan will be successful. If the going concern assumption were not appropriate for these unaudited condensed interim financial statements then adjustments may be necessary in the carrying value of assets and liabilities, the reported expenses and the unaudited condensed interim statement of financial position classifications used. Such adjustments could be material. Management intends to finance operating costs over the next twelve months with loans from directors and share private placements.

3. BASIS OF PRESENTATION

Approval of the condensed interim financial statements

The unaudited condensed interim financial statements of the Company for the nine month period ended June 30, 2018 were reviewed by the Board of Directors and approved and authorized for issue on July 25, 2018 by the Board of Directors of the Company.

Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim financial statements have been prepared in full compliance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"). Accordingly, these unaudited condensed interim financial statements follow the same accounting principles and methods of application as the audited annual financial statements for the year ended September 30, 2017 but may condense or omit certain disclosures that otherwise would be present in annual financial statements prepared in accordance with IFRS. These unaudited condensed interim financial statements should therefore be read in conjunction with the annual audited financial statements for the year ended September 30, 2017. Results from the period ended June 30, 2018 are not necessarily indicative of future results.

3. BASIS OF PRESENTATION *(continued)*

Basis of measurement

The unaudited condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency. The unaudited condensed interim financial statements of the Company have been prepared on an accrual basis, except for cash flow information, and are based on historical costs.

These unaudited condensed interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and do not include all of the information required for full annual financial statements.

The preparation of unaudited condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these condensed interim financial statements are the same as those applied by the Company in its audited financial statements as at and for the year ended September 30, 2017 except as described below:

In preparing these unaudited condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended September 30, 2017 and accordingly, should be read in conjunction with the Company's annual audited financial statements for the year ended September 30, 2017.

Changes in accounting policies – financial instruments

The Company adopted all of the requirements of IFRS 9 Financial Instruments ("IFRS 9") as of January 1, 2018. IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 utilizes a revised model for recognition and measurement of financial instruments and a single, forward-looking "expected loss" impairment model. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9, so the Company's accounting policy with respect to financial liabilities is unchanged. As a result of the adoption of IFRS 9, management has changed its accounting policy for financial assets retrospectively, for assets that continued to be recognized at the date of initial application. The change did not impact the carrying value of any financial assets or financial liabilities on the transition date.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Changes in accounting policies – financial instruments *(continued)*

The following is the Company's new accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The Company completed a detailed assessment of its financial assets and liabilities as at January 1, 2018. The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial asset / liabilities	Original classification IAS 39	New classification IFRS 9
Cash	Amortized cost	Amortized cost
Accounts payable and accrued liabilities	Amortized cost	Amortized cost
Due to related parties	Amortized cost	Amortized cost

The Company did not restate prior periods as it recognized the effects of retrospective application to shareholders' equity at the beginning of the 2018 annual reporting period, which also includes the date of initial application. The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit nor to the opening balance of accumulated comprehensive income on January 1, 2018.

(ii) Measurement

Financial assets and liabilities at amortized cost. Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL. Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income in the period in which they arise.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Changes in accounting policies – financial instruments *(continued)*

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets. The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of net (loss) income.

Changes in accounting policies – revenue from contracts with customers

The Company adopted all of the requirements of IFRS 15 Revenue from Contracts with Customers ("IFRS 15") as of January 1, 2018. IFRS 15 utilizes a methodical framework for entities to follow in order to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The Company currently does not have any revenue.

5. EXPLORATION AND EVALUATION ASSETS

The original mineral claim ("MWK"), tag # F97540 in the South Slave region of the North West Territories, NTS Map 75E05 was acquired in 2006 through staking by the original founders of the Company. The claim was transferred to the Company on March 28, 2017 by the original founders of the Company. The claim has been surveyed and a 21-year lease is being processed by the Mine Recorder for Indigenous & Northern Affairs Canada (INAC) who is administering the claim. The Lease may expire 21 years from the date established by the Mine Recorder once the survey is finally processed. The claim is 188.2 hectares and has an annual fee of $464.85 payable to the Mine Recorder (INAC). The lease is extant as long as the yearly fee is paid and there is no other capital commitment required to maintain the lease.

A royalty of 3.5% over mine production is held by a company owned by directors and officers of the Company along with an unrelated company. If production is achieved the Company will be obliged to pay the 3.5% Royalty.

As at June 30, 2018, the project is still at an early exploration stage.

(unaudited - expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS *(continued)*

The Company has incurred the following exploration expenditures as at June 30, 2018 and September 30, 2017:

		June 30, 2018		September 30, 2017
Opening balance	$	113,377	$	-
INAC accumulated fees from the acquisition date		-		5,115
Geological costs		39,952		76,257
Mobilization costs		17,628		32,005
	$	**170,957**	**$**	**113,377**

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates. The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company.

Environmental legislation is becoming increasingly stringent and the expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions.

If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the property may be diminished or negated.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		June 30 , 2018		September 30, 2017
Accounting and audit fees	$	12,100	$	12,100
Accounts payable		3,376		-
Legal fees		-		20,160
	$	**15,476**	**$**	**32,260**

7. RELATED PARTY TRANSACTIONS AND BALANCES

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.

Related parties or transactions with related parties are assessed in accordance with IAS 24 "Related Party Disclosures". Related parties may enter into transactions which unrelated parties might not. Transactions between related parties are generally affected on the same terms, conditions and amounts as transactions between unrelated parties.

(unaudited - expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS AND BALANCES *(continued)*

When considering each possible related party, not only their legal status is taken into account, but also the substance of the relationship between these parties.

Included in the Statements of Loss and Comprehensive Loss for the nine months ended June 30, 2018 and 2017, are the following amounts, which arose due to transactions with related parties:

	2018	2017
	$	$
Management fees	67,500	-

The Company had the following outstanding as at June 30, 2018 and September 30, 2017 with related parties:

	June 30, 2018	September 30, 2017
	$	$
Due to related parties	9,435	299,561

Due to related parties are expenses incurred by the directors of the Company on its behalf. Due to related party is unsecured, without interests and due on demand.

8. SHARE CAPITAL

a) Authorized

Unlimited common shares without par value.

b) Issued and outstanding

As at June 30, 2018, the issued share capital comprised of 26,700,000 common shares (September 30, 2017: 26,500,000).

Year ended September 30, 2017:

On April 28, 2017, the Company issued 12,500,000 common shares at $0.02 per share for gross proceeds of $250,000.

On September 29, 2017, the Company issued 6,400,000 common shares at $0.05 per share for gross proceeds of $320,000.

The Company incurred costs of $17,500 for the issuance of the shares issued during the year ended September 30, 2017.

For the nine months ended June 30, 2018:

On October 20, 2017, the Company issued 200,000 common shares at a price of $0.05 for gross proceeds of $10,000.

During the nine month period ended June 30, 2018, the Company received cash proceeds of $38,000 on account of subscription receivable.

9. SPECIAL WARRANTS

During the nine month period ended June 30, 2018, the Company concluded a Special Warrant financing of 5,269,500 warrants at $0.10 for $481,950, net of $45,000 of finders' fees. The special warrant may be exercised by the holder, in whole or in part, at any time. Any unexercised special warrants will be deemed to be exercised on that day which is the he earlier of:

a) the first (1st) business day following the day on which a receipt for a final prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and in such other jurisdictions as may be determined by the Issuer qualifying the distribution of the securities to be issued upon exercise of the special warrants; and

b) the tenth (10th) anniversary of the date of the special warrant certificate.

The Company received a total of $35,350 cash proceeds in advance for special warrants to be issued. These warrants were issued after the nine month period ended June 30, 2018.

10. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the nine month period ended June 30, 2018 was based on the loss attributable to common shareholders of $97,457 (2017: $32,866) and the weighted average number of common shares outstanding of 26,685,348 (2017: 10,377,778).

11. CAPITAL MANAGEMENT

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. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the nine month period ended June 30, 2018. The Company is not subject to external restrictions on its capital.

12. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and due to related parties.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

12. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT *(continued)*

Financial instruments *(continued)*

Level 1: Unadjusted quoted prices 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 that are not based on observable market data.

The carrying value of cash, accounts payable and accrued liabilities and due to related parties approximate their fair value.

Financial risk management

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

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's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of June 30, 2018 equal $24,911. All of the liabilities presented as accounts payable and due to related parties are due on demand. The Company intends to finance its operations over the next twelve months with loans from directors and companies controlled by directors and share private placements.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital.

As at June 30, 2018, the Company is not exposed to significant market risk.

13. COMMITMENTS AND CONTINGENT LIABILITIES

The Company has no commitments and contingent liabilities as at June 30, 2018 and September 30, 2017.

CERTIFICATE OF THE COMPANY

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

DATED: August 15, 2018

"Ritchie John Wigham"
Ritchie John Wigham
Chief Executive Officer and Director

"Peter Frederick Cummings"
Peter Frederick Cummings
Chief Financial Officer

ON BEHALF OF THE BOARD

"Glen Colin Macdonald"
Glen Colin Macdonald
Director

"Maxwell John Braden"
Maxwell John Braden
Director

CERTIFICATE OF THE PROMOTER

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

DATED: August 15, 2018

"Jaskarn Singh Rai"	*"Ritchie John Wigham"*
Jaskarn Singh Rai	Ritchie John Wigham