<u>SLAVE LAKE ZINC CORP.</u>

FORM 2A

LISTING STATEMENT

OCTOBER 31, 2018

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2. Corporate Structure

2.1 State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address(es) of the Issuer's head and registered office.

Slave Lake Zinc Corp. (the "Issuer", the "Company" or "Slave Lake") has its registered office and its principal place of business at 8978 Lindsay Pl, Surrey, BC V3V 6E3.

2.2 State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other constating or establishing documents of the Issuer.

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on September 14, 2016.

2.3 Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state

(a) the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;

(b) the place of incorporation or continuance; and

(c) the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.

The Issuer does not have any subsidiaries.

2.4 If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.

Not applicable.

2.5 Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.

The Issuer was incorporated in Canada.

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3. General Development of the Business

3.1 Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.

Since incorporation on September 14, 2016, the Company 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.

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.

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.

3.2 Disclose:

(1) (a) any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus; and

(b) any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.

(2) Under paragraph (1) include particulars of

(a) the nature of the assets acquired or disposed of or to be acquired or disposed of;

(b) the actual or proposed date of each significant acquisition or significant disposition;

(c) the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;

(d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;

(e) the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;

(f) any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and

(g) whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.

The Issuer has not completed any significant acquisition, nor is any significant probable acquisition proposed by the Issuer, of the kind referred to in the foregoing instructions. The Issuer has not completed any significant disposition during the most recently completed financial year or during the current financial year of the kind referred to in the foregoing instructions.

3.3 Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations, providing forward-looking information based on the Issuer's expectations as of the date of the Listing Statement.

As an exploration company without revenues, the Issuer typically needs more capital than it has available to it or can expect to generate through the sale of its products. Since incorporation on September 14, 2016, the Issuer has had to raise, by way of equity financing, funds to meet its capital needs. There is no guarantee that the Issuer will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion will limit the Issuer's growth.

4. Narrative Description of the Business

4.1 General

(1) Describe the business of the Issuer with reference to the reportable operating segments as defined in the Handbook and the Issuer's business in general. Include the following for each reportable operating segment of the Issuer:

(a) state the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;

The Company's business objective for the following 12 months is to complete the Phase I exploration program on the Property as recommended in the technical report entitled "Technical Report O'Connor Lake PB-ZN-AG-CU Property, Northwest Territories, Canada" dated September 7, 2018 prepared by Aurora Geosciences Ltd.

(b) describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;

In order to accomplish our business objectives stated above, we are in the process of carrying out an initial exploration program. The Phase I exploration program is expected to commence upon the Company's final non-offering prospectus being filed and receipted and listing of the Company's common shares on the Canadian Securities Exchange, which is estimated to cost $43,500, and satisfactory weather conditions. Phase I of the program is estimated to be completed within two months of commencement.

(c) disclose the total funds available to the Issuer and the following breakdown of those funds:

(i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and

As at September 30, 2018, the Issuer had estimated working capital of $518,073.

(ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and

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Cash balance as at September 30, 2018 is $545,304.

(d) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

	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.	Other general and administrative expenses	$20,000
7.	To provide general working capital to fund ongoing operations and expansion	$29,953
	Total:	**$518,073**

(2) For principal products or services describe:

Not applicable.

(3) Concerning production and sales, disclose:

Not applicable.

(4) Describe the competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position.

Not applicable.

(5) With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions.

Not applicable.

(6) Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.

Not applicable.

(7) Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year.

Not applicable.

(8) If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them.

Not applicable.

Companies with Asset-backed Securities Outstanding

4.2 In respect of any outstanding asset-backed securities, disclose the following information:

Not applicable.

4.3 For Issuers with a mineral project, disclose and insert here the information required by Appendix A for each property material to the Issuer.

The disclosure in this section 4.3 is summarized and extracted from the technical report entitled "Technical Report O'Connor Lake PB-ZN-AG-CU Property, Northwest Territories, Canada" dated October 17, 2018 (the "Report") prepared by Aurora Geosciences Ltd. References to the "author" or "Author" are references to Gary Vivian, M.Sc., P.Geol. of Aurora Geosciences Ltd. Other references are references contained in and more fully described in the Report. The Report has been filed on SEDAR and is available on the SEDAR website at www.sedar.com.

(1) Property Description and Location – Describe:

(a) the area (in hectares or other appropriate units) and location of the property;

The Property is located in the South Slave Mining District of the Northwest Territories and comprises one surveyed mineral lease (NT – 0008) totaling approximately 188.12 hectares (465 acres). The lease is located south of Great Slave Lake and is shown in Figure 1. 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.

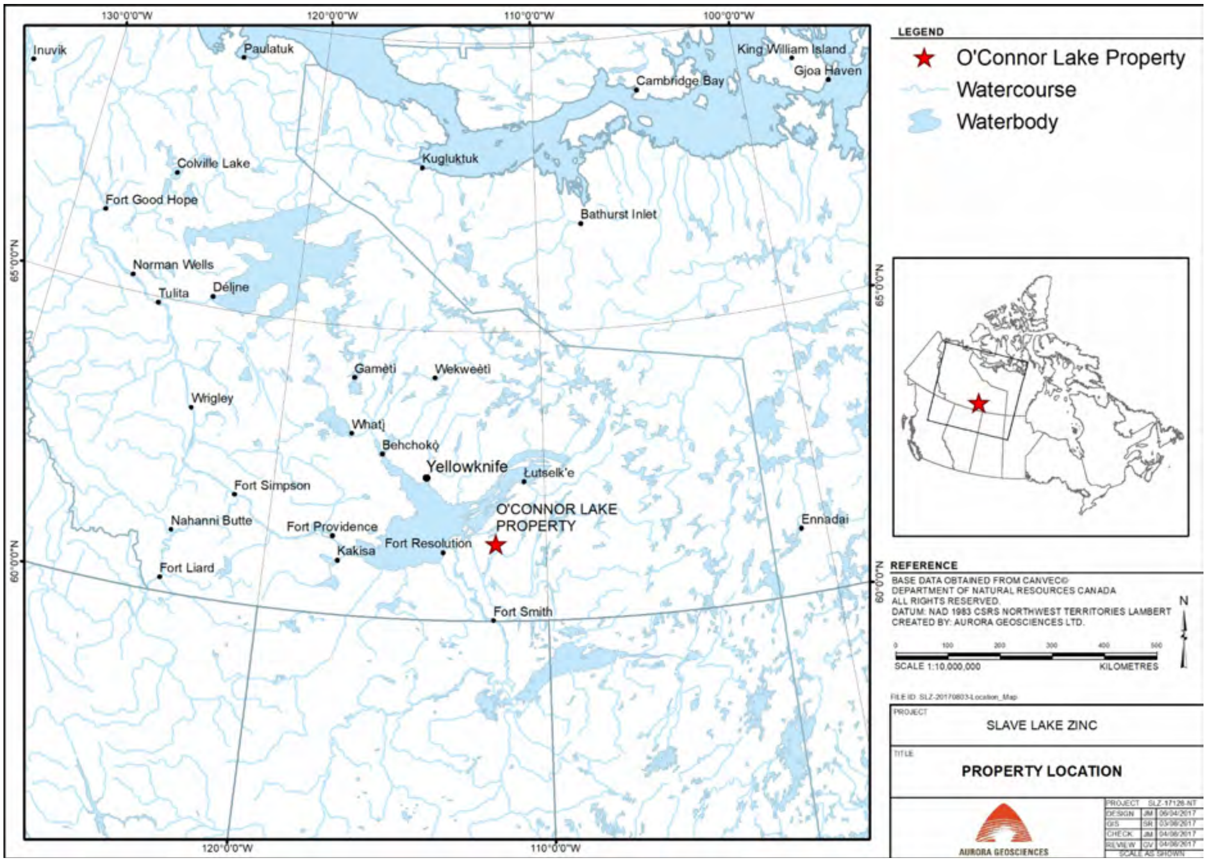

Figure 1. Property Location Map

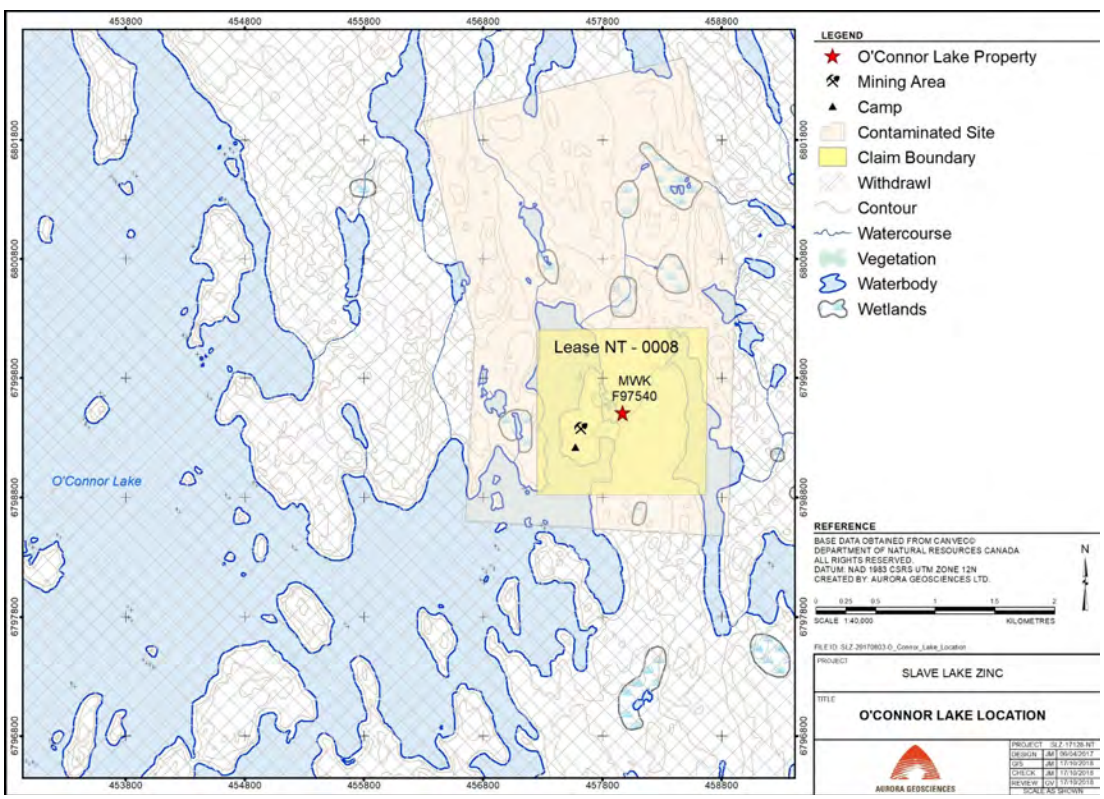

Figure 2. Claim Location Map

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."

(b) the nature and extent of the Issuer's title to or interest in the property, including surface rights, obligations that must be met to retain the property and the expiration date of claims, licences and other property tenure rights;

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

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.

(c) the terms of any royalties, overrides, back-in rights, payments or other agreements and encumbrances to which the property is subject;

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.

(d) all environmental liabilities to which the property is subject;

The O'Connor Lake Property is administered by Indian and Northern Affairs Canada (INAC). The site has been 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 author has confirmed that the mineral lease provided to SLZ specifically states that they have the exclusive license to search for, win and take all minerals within the meaning of the Northwest Territories Mining Regulations. It should also be clear that SLZ is not liable for the current state of the O'Connor Lake property but could use their best judgement in supporting the remediation of the site.

(e) the location of all known mineralized zones, mineral resources, mineral reserves and mine workings, existing tailings ponds, waste deposits and important natural features and improvements; and

See section 4.3(6) *"Mineralization"* for a discussion of mineralization on the Property.

(f) to the extent known, the permits that must be acquired to conduct the work proposed for the property and whether permits have been obtained;

The Company 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.

(2) Accessibility, Climate, Local Resources, Infrastructure and Physiography – Describe:

(a) the means of access to 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.

(b) the proximity of the property to a population centre and the nature of transport;

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.

(c) to the extent relevant to the mining project, the climate and length of the operating season;

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.

(d) the sufficiency of surface rights for mining operations, the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pads areas and potential processing plant sites; and

All services necessary to support mineral exploration and production are available at Yellowknife which is connected by several scheduled flights daily with Edmonton, Alberta.

(e) the topography, elevation and vegetation;

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.

(3) History - Describe:

(a) the prior ownership of the property and ownership changes and the type, amount, quantity and results of the exploration work undertaken by previous owners, and any previous production on the property, to the extent known;

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 (243.84 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 two hundred feet (61.57 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 Company formally acquired the Property pursuant to the Acquisition Agreement as set out in section 4.3(1) *"Property Description and Location"* above.

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(b) if a property was acquired within the three most recently completed financial years of the Issuer or during its current financial year from, or is intended to be acquired by the Issuer from, an insider or promoter of the Issuer or an associate or affiliate of an insider or promoter, the name and address of the vendor, the relationship of the vendor to the Issuer, and the consideration paid or intended to be paid to the vendor; and

The Company formally acquired the Property from Jaskarn Singh Rai, Ritchie John Wigham, Glen Colin Macdonald and Max Braden (the "Vendors"), c/o 8978 Lindsay Pl., Surrey, BC V3V 6E3, pursuant to the Acquisition Agreement. 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 in favour of 1089621 B.C. Ltd., 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.

(c) to the extent known, the name of every person or company that has received or is expected to receive a greater than five per cent interest in the consideration received or to be received by the vendor referred to in subparagraph (b).

Not applicable.

(4) Geological Setting — The regional, local and property geology.

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).

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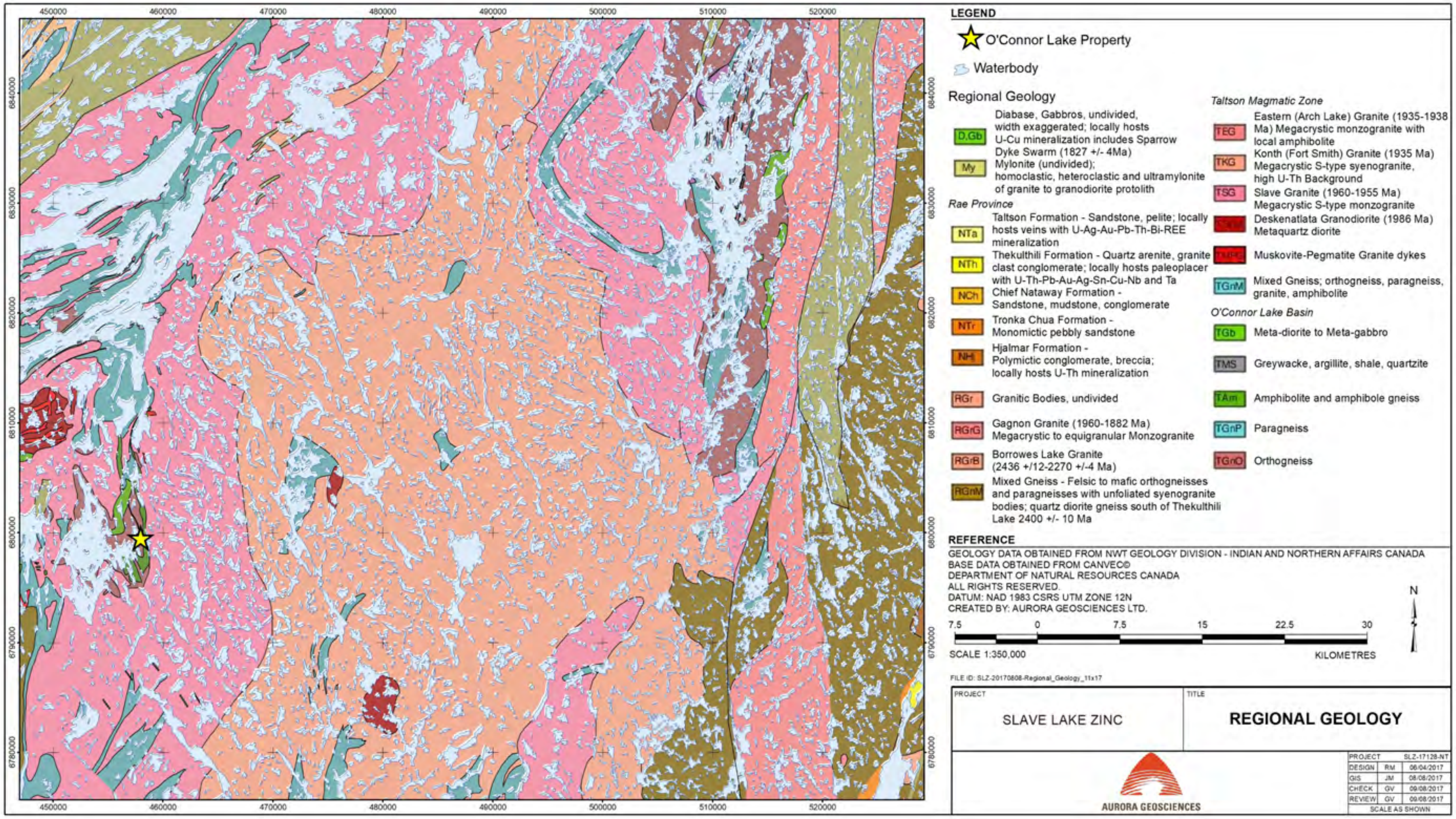

Figure 3. Regional Geology Map - NTS 75 E

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).

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.

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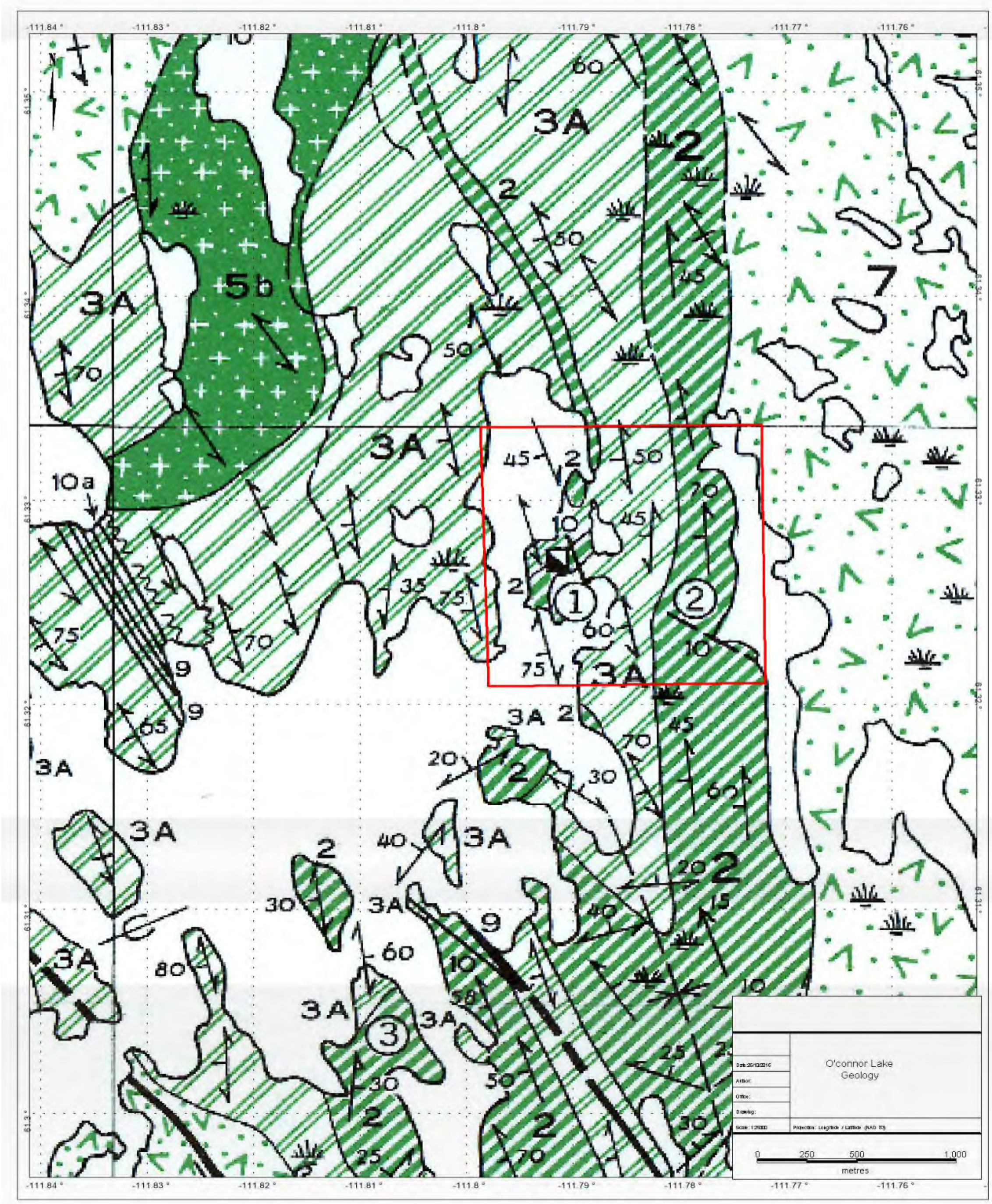

Modified after Irwin and Prusti,

Figure 4. O'Connor Lake Property Geology

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Figure 5. Property Geology Legend

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.

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.

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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,

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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.

(5) Exploration Information — The nature and extent of all exploration work conducted by, or on behalf of, the Issuer on the property, including:

(a) the results of all surveys and investigations and the procedures and parameters relating to surveys and investigations;

(b) an interpretation of the exploration information;

(c) whether the surveys and investigations have been carried out by the Issuer or a contractor and if by a contractor, identifying the contractor; and

(d) a discussion of the reliability or uncertainty of the data obtained in the program.

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, 2015 and 2016. A total of 6 rock samples were collected and assayed using ALS Labs ME-ICP61 method.

The 2006, 2015 and 2017 programs were supported by a Cessna 185 float plane while the 2016 program was supported by a DeHavilland Beaver float plane based in Yellowknife. Asmall 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

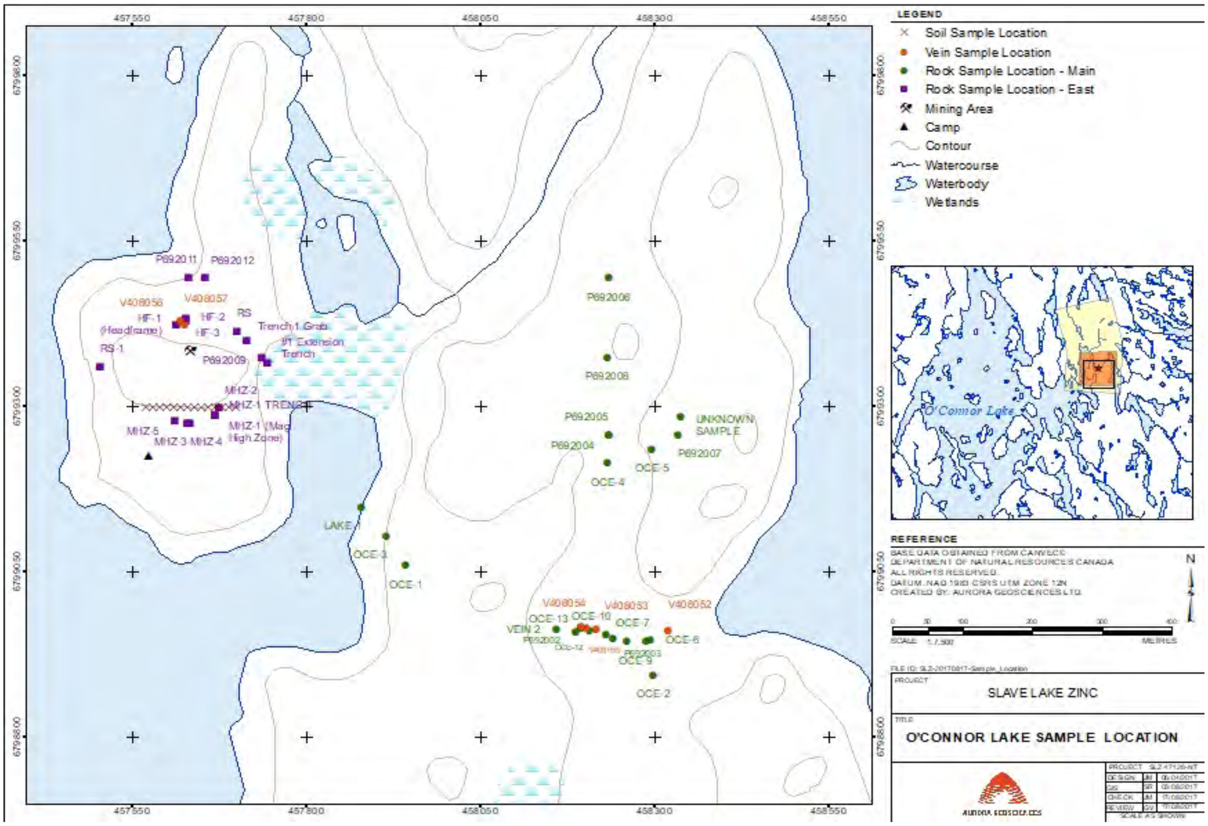

Figure 6. Sample Location Map - O'Connor Lake Property

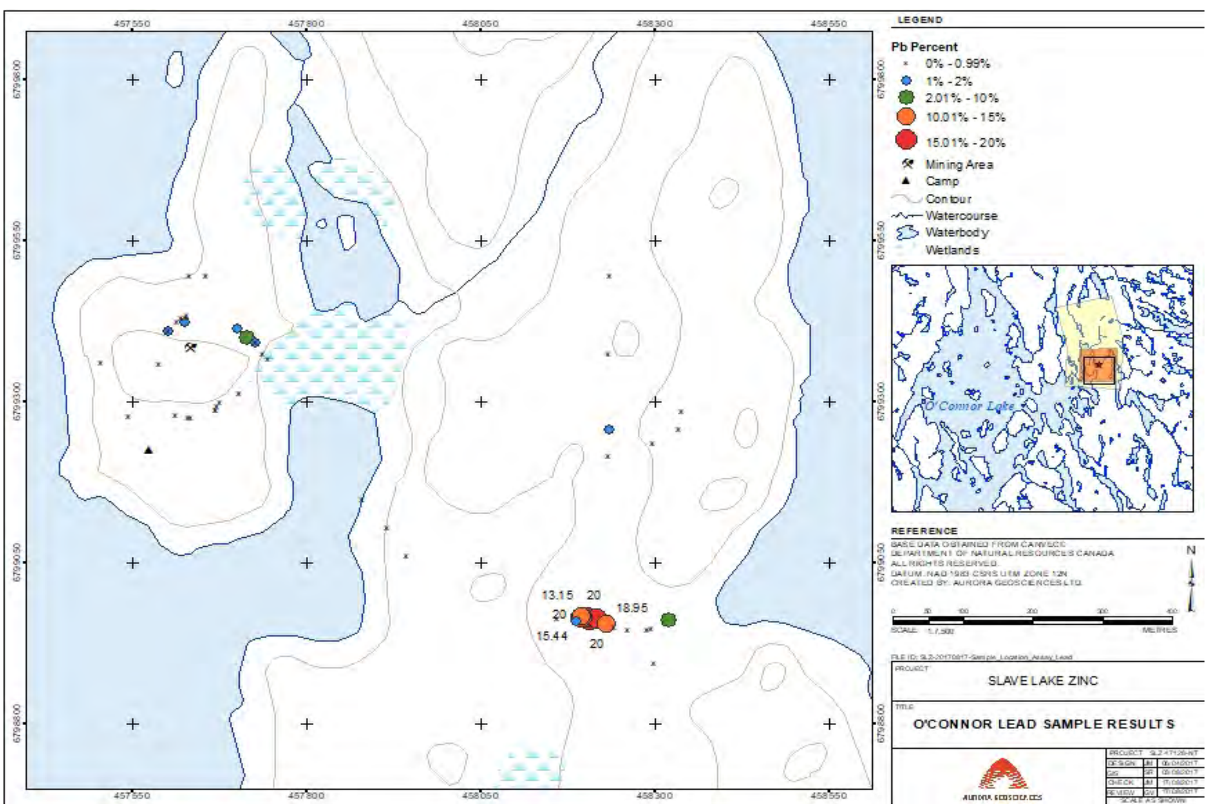

Figure 7. Pb Assay results for the O'Connor Lake Property

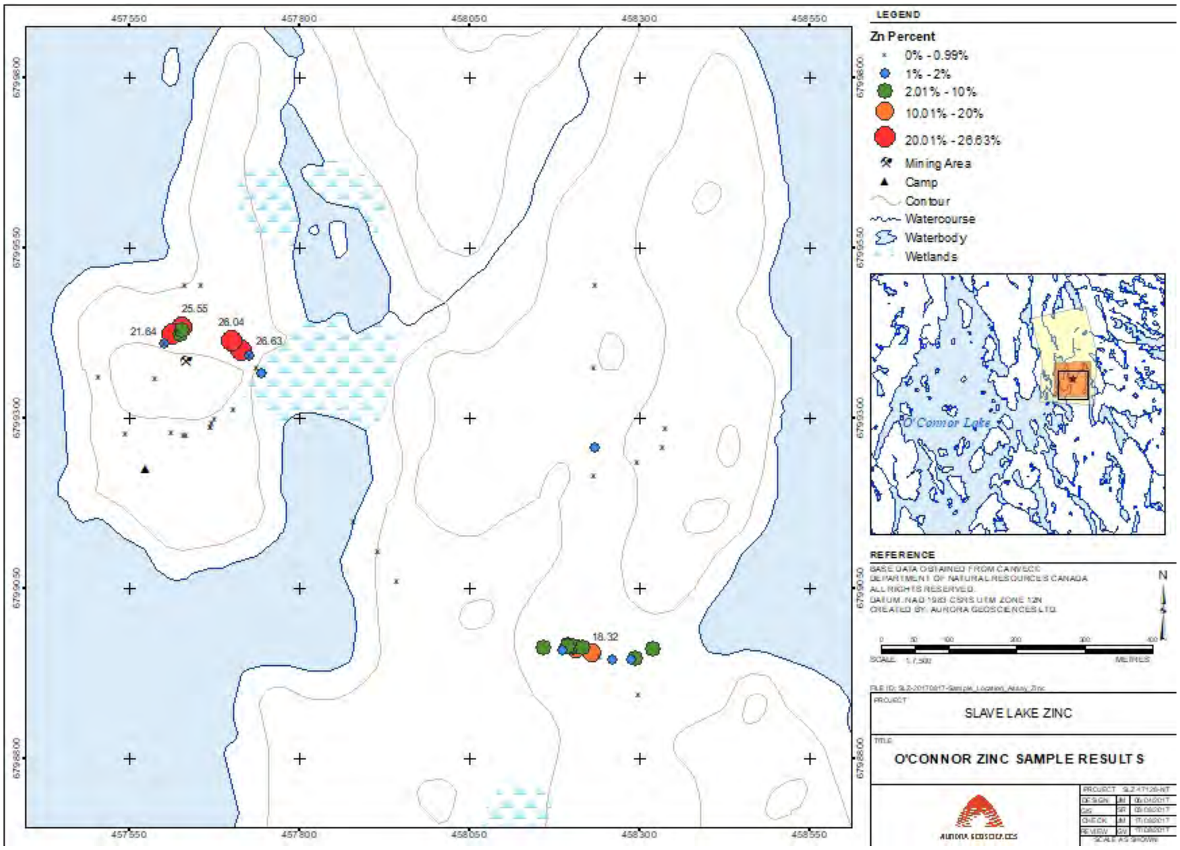

Figure 8. Zn Assay Data for the O'Connor Lake Property

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.

(6) Mineralization — The mineralization encountered on the property, the surrounding rock types and relevant geological controls, detailing length, width, depth and continuity together with a description of the type, character and distribution of the mineralization.

<u>Mineralization</u>

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.

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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 Type

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.

(7) Drilling — The type and extent of drilling including the procedures followed and an interpretation of all results.

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

(8) Sampling and Analysis — The sampling and assaying including:

(a) a description of sampling methods and the location, number, type, nature, spacing and density of samples collected;

(b) identification of any drilling, sampling or recovery factors that could materially impact the accuracy or reliability of the results;

(c) a discussion of sample quality and whether the samples are representative of any factors that may have resulted in sample biases;

(d) rock types, geological controls, widths of mineralized zones, cut-off grades and other parameters used to establish the sampling interval; and

(e) quality control measures and data verification procedures.

Sampling Preparation, Analyses 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, with an additional 29 rock samples collected by 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.

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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.

Both 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.

(9) Security of Samples — The measures taken to ensure the validity and integrity of samples taken.

See section 4.3(8) above.

(10) Mineral Resources and Mineral Reserves — The mineral resources and mineral reserves, if any, including:

(a) the quantity and grade or quality of each category of mineral resources and mineral reserves;

(b) the key assumptions, parameters and methods used to estimate the mineral resources and mineral reserves; and

(c) the extent to which the estimate of mineral resources and mineral reserves may be materially affected by metallurgical, environmental, permitting, legal, title, taxation, socio-economic, marketing, political and other relevant issues.

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

(11) Mining Operations — For development properties and production properties, the mining method, metallurgical process, production forecast, markets, contracts for sale of products, environmental conditions, taxes, mine life and expected payback period of capital.

Not applicable.

(12) Exploration and Development — A description of the Issuer's current and contemplated exploration or development activities, to the extent they are material.

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 prospective zones of additional 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**

4.4 For Issuers with Oil and Gas Operations disclose and insert here the information required by Appendix B (in tabular form, if appropriate).

The Issuer does not have any oil and gas operations.

5. Selected Consolidated Financial Information

5.1 Annual Information — Provide the following financial data for the Issuer in summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

(a) net sales or total revenues;

(b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;

(c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;

(d) total assets;

(e) total long-term financial liabilities as defined in the Handbook;

(f) cash dividends declared per share for each class of share; and

(g) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

The following financial information is derived from the Issuer'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 is qualified by, and should be read in conjunction with, the Issuer's financial statements, including the notes thereto and the accompanying management's discussion and analysis, included elsewhere in this Listing Statement. The Issuer's fiscal year-end is September 30.

	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
Total revenue	Nil	Nil	Nil
Total income (loss)	$(97,457)	$(344,182)	$(7)
Basic and diluted income (loss) per share	$(0.00)	$(0.03)	$(0.00)
Total assets	$665,715	$540,132	$111,424
Total long-term financial liabilities	Nil	Nil	Nil
Cash dividends per share	Nil	Nil	Nil

Discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

The Company has not prepared financial statements for a sufficient length of time to be able to discuss the factors affecting the comparability of the data.

5.2 Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (c) of Section 5.1.

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

5.3 Dividends – disclose:

(a) any restriction that could prevent the Issuer from paying dividends; and

(b) the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.

The Issuer has not paid dividends in the past and does not anticipate paying dividends in the near future. The Issuer expects to retain any earnings to finance future growth and, when appropriate, retire debt.

5.4 Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:

(a) the Issuer's primary financial statements have been prepared using foreign GAAP; and

(b) if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.

Not applicable.

6. Management's Discussion and Analysis

Annual MD&A

6.1 Date - Specify the date of the MD&A. The date of the MD&A must be no earlier than the date of the auditor's report on the financial statements for the Issuer's most recently completed financial year.

The following management's discussion and analysis for the Issuer is as of October 24, 2018.

6.2 Overall Performance - Provide an analysis of the Issuer's financial condition, results of operations and cash flows. Discuss known trends, demands, commitments, events or uncertainties that are reasonably likely to have an effect on the Issuer's business. Compare the Issuer's performance in the most recently completed financial year to the prior year's performance. The analysis should address at least the following:

(a) operating segments that are reportable segments as those terms are used in the Handbook;

(b) other parts of the business if

(i) they have a disproportionate effect on revenues, income or cash needs, or

(ii) there are any legal or other restrictions on the flow of funds from one part of the Issuer's business to another;

(c) industry and economic factors affecting the Issuer's performance;

(d) why changes have occurred or expected changes have not occurred in the Issuer's financial condition and results of operations; and

(e) the effect of discontinued operations on current operations.

Financial Year ended September 30, 2017 and Period 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.

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 the financial year ended September 30, 2017, the Company formally 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.

The Company has only prepared financial statements for one complete financial year and accordingly does not a have prior financial year to be able to provide a meaningful comparison of its performance. For an analysis of the Company's financial condition, results of operations and cash flows for its financial year ended September 30, 2017 see sections 6.5, 6.7 and 6.8 below.

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Selected Annual Financial Information

6.3 Provide the following financial data derived from the Issuer's financial statements for each of the three most recently completed financial years:

(a) net sales or total revenues;

(b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis;

(c) net income or loss, in total and on a per-share and diluted per-share basis;

(d) total assets;

(e) total long-term financial liabilities; and

(f) cash dividends declared per-share for each class of share.

The following table provides selected annual financial information for the Issuer for the period from incorporation on September 14, 2016 to September 30, 2016 and for the year ended September 30, 2017.

	Audited for the year ended September 30, 2017	Audited for the period from September 14, 2016 (date of incorporation) to September 30, 2016
Total revenue	Nil	Nil
Total income (loss)	$(344,182)	$(7)
Basic and diluted income (loss) per share	$(0.03)	$(0.00)
Total assets	$540,132	$111,424
Total long-term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

6.4 Variations - Discuss the factors that have caused period to period variations including discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the direction of the Issuer's business, and any other information the Issuer believes would enhance an understanding of, and would highlight trends in, financial condition and results of operations.

The Company has only prepared financial statements for one complete financial year and accordingly does not a prior financial year to be able to provide a meaningful comparison of its performance.

6.5 Results of Operations - Discuss management's analysis of the Issuer's operations for the most recently completed financial year, including:

(a) net sales or total revenues by operating business segment, including any changes in such amounts caused by selling prices, volume or quantity of goods or services being sold, or the introduction of new products or services;

(b) any other significant factors that caused changes in net sales or total revenues;

(c) cost of sales or gross profit;

(d) for Issuers that have significant projects that have not yet generated operating revenue, describe each project, including the Issuer's plan for the project and the status of the project relative to that plan, and expenditures made and how these relate to anticipated timing and costs to take the project to the next stage of the project plan;

(e) for resource Issuers with producing mines, identify milestones such as mine expansion plans, productivity improvements, or plans to develop a new deposit;

(f) factors that caused a change in the relationship between costs and revenues, including changes in costs of labour or materials, price changes or inventory adjustments;

(g) commitments, events, risks or uncertainties that you reasonably believe will materially affect the Issuer's future performance including net sales, total revenue and income or loss before discontinued operations and extraordinary items;

(h) effect of inflation and specific price changes on the Issuer's net sales and total revenues and on income or loss before discontinued operations and extraordinary items;

(i) a comparison in tabular form of disclosure you previously made about how the Issuer was going to use proceeds (other than working capital) from any financing, an explanation of variances and the impact of the variances, if any, on the Issuer's ability to achieve its business objectives and milestones; and

(j) unusual or infrequent events or transactions.

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 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.

6.6 Summary of Quarterly Results - Provide the following information in summary form, derived from the Issuer's financial statements, for each of the eight most recently completed quarters:

(a) net sales or total revenues;

(b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis; and

(c) net income or loss, in total and on a per-share and diluted per-share basis.

Discuss the factors that have caused variations over the quarters necessary to understand general trends that have developed and the seasonality of the business.

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

6.7 Liquidity - Provide an analysis of the Issuer's liquidity, including:

(a) its ability to generate sufficient amounts of cash and cash equivalents, in the short term and the long term, to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;

(b) trends or expected fluctuations in the Issuer's liquidity, taking into account demands, commitments, events or uncertainties;

(c) its working capital requirements;

(d) liquidity risks associated with financial instruments;

(e) if the Issuer has or expects to have a working capital deficiency, discuss its ability to meet obligations as they become due and how you expect it to remedy the deficiency;

(f) balance sheet conditions or income or cash flow items that may affect the Issuer's liquidity;

(g) legal or practical restrictions on the ability of subsidiaries to transfer funds to the Issuer and the effect these restrictions have had or may have on the ability of the Issuer to meet its obligations; and

(h) defaults or arrears or anticipated defaults or arrears on

a. dividend payments, lease payments, interest or principal payment on debt,
b. debt covenants during the most recently completed financial year, and
c. redemption or retraction or sinking fund payments; and

(i) details on how the Issuer intends to cure the default or arrears.

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 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.

6.8 Capital Resources - Provide an analysis of the Issuer's capital resources, including

(a) commitments for capital expenditures as of the date of the Issuer's financial statements including:

(i) the amount, nature and purpose of these commitments,

(ii) the expected source of funds to meet these commitments, and

(iii) expenditures not yet committed but required to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;

(b) known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of these resources; and

(c) sources of financing that the Issuer has arranged but not yet used.

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 the filing of the Company's prospectus and listing of the Company's shares on the CSE (including legal, accounting, audit and filing fees) will total about $43,500.

For the initial 12 months after the filing of the Company's prospectus and the Company's shares being listed on the CSE the Company's ongoing accounting, auditing, legal and filing fees are estimated to cost about $28,000 (about $2,333 per month) and the Company's ongoing management fees are estimated to cost about $164,000 (about $13,667 per month).

In accordance with the recommendations of the Company's independent geologist, the Company has allocated $232,155 from the total funds available 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 herein. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary.

6.9 Off-Balance Sheet Arrangements - Discuss any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Issuer including, without limitation, such considerations as liquidity and capital resources. This discussion shall include their business purpose and activities, their economic substance, risks associated with the arrangements, and the key terms and conditions associated with any commitments, including:

(a) a description of the other contracting part(ies);

(b) the effects of terminating the arrangement;

(c) the amounts receivable or payable, revenues, expenses and cash flows resulting from the arrangement;

(d) the nature and amounts of any other obligations or liabilities arising from the arrangement that could require the Issuer to provide funding under the arrangement and the triggering events or circumstances that could cause them to arise; and

(e) any known event, commitment, trend or uncertainty that may affect the availability or benefits of the arrangement (including any termination) and the course of action that management has taken, or proposes to take, in response to any such circumstances.

As of the date of this MD&A, the Company does not have any off-balance sheet arrangements.

6.10 Transactions with Related Parties - Discuss all transactions involving related parties as defined by the Handbook.

The Company's directors held the Property in trust for the Company pursuant to an oral understanding until the Company formally acquired the Property during the financial year ended September 30, 2017 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 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.

6.11 Fourth Quarter - Discuss and analyze fourth quarter events or items that affected the Issuer's financial condition, cash flows or results of operations, including extraordinary items, year-end and other adjustments, seasonal aspects of the Issuer's business and dispositions of business segments.

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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.

6.12 Proposed Transactions - Discuss the expected effect on financial condition, results of operations and cash flows of any proposed asset or business acquisition or disposition if the Issuer's board of directors, or senior management who believe that confirmation of the decision by the board is probable, have decided to proceed with the transaction. Include the status of any required shareholder or regulatory approvals.

No asset or business acquisition or disposition is proposed by the Company as at the date of this MD&A.

6.13 Changes in Accounting Policies including Initial Adoption - Discuss and analyze any changes in the Issuer's accounting policies, including:

(a) for any accounting policies that management has adopted or expects to adopt subsequent to the end of the most recently completed financial year, including changes management has made or expects to make voluntarily and those due to a change in an accounting standard or a new accounting standard that you do not have to adopt until a future date:

(i) describe the new standard, the date the Issuer required to adopt it and, if determined, the date the Issuer plans to adopt it,

(ii) disclose the methods of adoption permitted by the accounting standard and the method management expects to use,

(iii) discuss the expected effect on the Issuer's financial statements, or if applicable, state that management cannot reasonably estimate the effect, and

(iv) discuss the potential effect on the Issuer's business, for example technical violations or default of debt covenants or changes in business practices; and

(b) for any accounting policies that management has initially adopted during the most recently completed financial year,

(i) describe the events or transactions that gave rise to the initial adoption of an accounting policy,

(ii) describe the accounting principle that has been adopted and the method of applying that principle,

(iii) discuss the effect resulting from the initial adoption of the accounting policy on the Issuer's financial condition, changes in financial condition and results of operations,

(iv) if the Issuer is permitted a choice among acceptable accounting principles,

(A) state that management made a choice among acceptable alternatives,

(B) identify the alternatives,

(C) describe why management made the choice that you did, and

(D) discuss the effect, where material, on the Issuer's financial condition, changes in financial condition and results of operations under the alternatives not chosen; and

(v) if no accounting literature exists that covers the accounting for the events or transactions giving rise to management's initial adoption of the accounting policy, explain management's decision regarding which accounting principle to use and the method of applying that principle.

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

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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.

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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.

6.14 Financial Instruments and Other Instruments - For financial instruments and other instruments:

(a) discuss the nature and extent of the Issuer's use of, including relationships among, the instruments and the business purposes that they serve;

(b) describe and analyze the risks associated with the instruments;

(c) describe how management manages the risks in paragraph (b), including a discussion of the objectives, general strategies and instruments used to manage the risks, including any hedging activities;

(d) disclose the financial statement classification and amounts of income, expenses, gains and losses associated with the instrument; and

(e) discuss the significant assumptions made in determining the fair value of financial instruments, the total amount and financial statement classification of the change in fair value of financial instruments recognized in income for the period, and the total amount and financial statement classification of deferred or unrecognized gains and losses on financial instruments.

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Financial Instruments

See g) *Financial instruments* in section 13.1 above.

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.

Interim MD&A

6.15 Date - Specify the date of the interim MD&A.

The following management discussion and analysis for the Issuer is as at October 24, 2018.

6.16 Updated Disclosure - Interim MD&A must update the Issuer's annual MD&A for all disclosure required by sections 6.2 to 6.14 except sections 6.3 and 6.4. This disclosure must include:

(a) a discussion of management's analysis of

(i) current quarter and year-to-date results including a comparison of results of operations and cash flows to the corresponding periods in the previous year;

(ii) changes in results of operations and elements of income or loss that are not related to ongoing business operations;

(iii) any seasonal aspects of the Issuer's business that affect its financial condition, results of operations or cash flows; and

Nine-month period ended June 30, 2018

Results of Operations

The Company's net loss for the three months ended June 30, 2018 was $22,413 or $0.00 per share. 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.

During the three-month period ended June 30, 2018 the Company's operating expenses totalled $22,413 which includes management fees of $21,500. 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.

Liquidity and Capital Resources

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.

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The Company expects that its available funds as at June 30, 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.

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

Results of Operations

The Company's net loss for the three months ended June 30, 2018 was $22,413 or $0.00 per share. 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.

During the three-month period ended June 30, 2018 the Company's operating expenses totalled $22,413 which includes management fees of $21,500. 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.

Liquidity

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.

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The Company expects that its available funds as at June 30, 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.

Off-Balance Sheet Arrangements

As of the date of this MD&A, the Company does not have any off-balance sheet arrangements.

Transactions with Related Parties

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.

Proposed Transactions

No asset or business acquisition or disposition is proposed by the Company as at the date of this MD&A.

(b) a comparison of the Issuer's interim financial condition to the Issuer's financial condition as at the most recently completed financial year-end.

The Company reported working capital of $469,847 at June 30, 2018 as compared to working capital of $94,934 at September 30, 2017, representing an increase in working capital by $374,913. Due to related parties decreased by $290,126 from $299,561 as at September 30, 2017 to $9,435 as at June 30, 2018. Cash decreased by $64,681 from $488,179 as at September 30, 2017 to $423,498 as at June 30, 2018. The decrease in cash was mainly attributable to cash used for operations.

Current assets excluding cash and cash equivalents at June 30, 2018 consisted of GST receivable of $6,579 as compared to GST receivable of $3,257 at September 30, 2017.

6.17 Additional Disclosure for Issuers without Significant Revenue:

i. unless the information is disclosed in the financial statements to which the annual or interim MD&A relates, an Issuer that has not had significant revenue from operations in either of its last two financial years must disclose a breakdown of material components of:

(i) capitalized or expensed exploration and development costs,

(ii) expensed research and development costs,

(iii) deferred development costs,

(iv) general and administration expenses, and

(v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);

ii. if the Issuer's business primarily involves mining exploration and development, the analysis of capitalized or expensed exploration and development costs must be presented on a property-by-property basis; and

iii. the disclosure in the annual MD&A must be for the two most recently completed financial years and the disclosure in the interim MD&A for the each year-to-date interim period and the comparative period presented in the interim statements.

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.

6.18 Description of Securities:

(a) disclose the designation and number or principal amount of:

(i) each class and series of voting or equity securities of the Issuer for which there are securities outstanding,

(ii) each class and series of securities of the Issuer for which there are securities outstanding if the securities are convertible into, or exercisable or exchangeable for, voting or equity securities of the Issuer, and

(iii) subject to subsection (b), each class and series of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer;

(b) if the exact number or principal amount of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer is not determinable, the Issuer must disclose the maximum number or principal amount of each class and series of voting or equity securities that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer and, if that maximum number or principal amount is not determinable, the Issuer must describe the exchange or conversion features and the manner in which the number or principal amount of voting or equity securities will be determined; and

(c) the disclosure under subsections (a) and (b) must be prepared as of the latest practicable date.

As at the date hereof, the Issuer had 32,894,500 common shares without par value outstanding, 3,097,250 share purchase warrants exercisable into 3,097,250 common shares and 4,200,000 stock options exercisable into 4,200,000 common shares.

6.19 Provide Breakdown:

(a) if the Issuer has not had significant revenue from operations in either of its last two financial years, disclose a breakdown of material components of:

(i) capitalized or expensed exploration and development costs,

(ii) expensed research and development costs,

(iii) deferred development costs,

(iv) general and administrative expenses, and

(v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);

(b) present the analysis of capitalized or expensed exploration and development costs required by subsection (a) on a property-by-property basis, if the Issuer's business primarily involves mining exploration and development; and

(c) provide the disclosure in subsection (a) for the following periods:

(i) the two most recently completed financial years, and

(ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included, if any.

Subsection (a) does not apply if the information required under that subsection has been disclosed in the financial statements.

See section 6.17 above.

6.20 Negative cash-flow - If the Issuer had negative operating cash flow in its most recently completed financial year for which financial statements have been included, disclose:

(a) the period of time the proceeds raised are expected to fund operations;

(b) the estimated total operating costs necessary for the Issuer to achieve its stated business objectives during that period of time; and

(c) the estimated amount of other material capital expenditures during that period of time.

The Issuer expects that the total available funds will fund operations for 12 months. See *"Principal Uses of Funds"* under item 4.1 above.

6.21 Additional disclosure for Issuers with significant equity investees:

if the Issuer has a significant equity investee

(i) summarized information as to the assets, liabilities and results of operations of the equity investee, and

(ii) the Issuer's proportionate interest in the equity investee and any contingent issuance of securities by the equity investee that might significantly affect the Issuer's share of earnings; and

provide the disclosure in subsection (a) for the following periods

(i) the two most recently completed financial years, and

(ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included in the Listing Statement, if any.

Subsection (a) does not apply if:

(i) the information required under that subsection has been disclosed in the financial statements included, or

(ii) the Issuer includes separate financial statements of the equity investee for the periods referred to in subsection (b).

The Issuer does not have significant equity investees.

7. Market for Securities

7.1 Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.

The Issuer's securities are currently not listed and posted for trading on any exchange or quotation and trade reporting system. The Issuer has applied to have its common shares listed and posted for trading or quoted on the CSE.

8. Consolidated Capitalization

8.1 Describe any material change in, and the effect of the material change on, the share and loan capital of the Issuer, on a consolidated basis, since the date of the comparative financial statements for the Issuer's most recently completed financial year contained in the Listing Statement.

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 year-end to the date of this Listing Statement.

Designation of Security	Number Authorized	Outstanding as at September 30, 2017 (audited)		Outstanding as at the date of this Listing Statement	
		Amount	Number	Amount	Number
Common Shares	unlimited	$590,500	26,500,000	$1,174,950	32,894,500
Long Term Debt	n/a	$Nil	n/a	$Nil	n/a
Short Term Debt	n/a	$331,821	n/a	$34,010	n/a
Deficit	n/a	$(344,189)	n/a	$(468,271)	n/a
Total Capitalization	n/a	$208,311	n/a	$706,679	n/a

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Effective October 20, 2017, the Issuer issued 200,000 common shares at a price of $0.05 per common share.

Subsequent to the financial year ended September 30, 2017 the Issuer issued a total of 6,194,500 special warrants at $0.10 per special warrant as to 353,500 special warrants effective March 1, 2018; 4,050,000 special warrants effective April 2, 2018; 866,000 special warrants effective June 29, 2018; and 925,000 special warrants effective July 31, 2018. The 6,194,500 special warrants were converted to 6,194,500 units of the Issuer's securities without further payment effective October 30, 2018, each unit consisting of one common share and one-half of one non-transferable share purchase warrant, each whole warrant exercisable to purchase one common share at $0.30 per share on or before October 31, 2020.

9. Options to Purchase Securities

9.1 State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:

(a) all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies, without naming them;

(b) all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;

(c) all other employees and past employees of the Issuer as a group, without naming them;

(d) all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;

(e) all consultants of the Issuer as a group, without naming them; and

(a) any other person or company, including the underwriter, naming each person or company.

Stock Option Plan

The Issuer has a stock option plan (the "Plan") under which it may grant incentive stock

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options to its directors, officers, employees and consultants or any affiliate thereof. The Issuer's Plan is a "rolling" stock option plan reserving a maximum of 10% of the issued shares of the Issuer at the time of the stock option grant.

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 10% 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; and a four month hold period will apply to all Shares issued on the exercise of an option, commencing from the grant date.
- 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.

Options to Purchase Securities

As at the date of this Listing Statement, a total of 4,200,000 incentive stock options were outstanding as follows:

Number of Options	Exercise Price	Expiry Date
4,200,000	$0.10	October 31, 2020

The 4,200,000 incentive stock options were held by optionees as follows:

Type of Optionee	Number of Optionees	Aggregate Number of Options
Executive officers and past executive officers of the Issuer	1	300,000
Directors and past directors of the Issuer	4	3,900,000
Executive officers and past executive officers of subsidiaries of the Issuer	0	0
Directors and past directors of subsidiaries of the Issuer	0	0
Employees and past employees of the Issuer	0	0
Employees and past employees of subsidiaries of the Issuer	0	0
Consultants of the Issuer	0	0
Any other person	0	0

10. Description of the Securities

10.1 General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:

a) dividend rights;

b) voting rights;

c) rights upon dissolution or winding-up;

d) pre-emptive rights;

e) conversion or exchange rights;

f) redemption, retraction, purchase for cancellation or surrender provisions,

g) sinking or purchase fund provisions;

h) provisions permitting or restricting the issuance of additional securities and any other material restrictions; and

i) provisions requiring a securityholder to contribute additional capital.

Common Shares

The Issuer has one class of shares outstanding: common shares. The Issuer is authorized to issue an unlimited number of common shares without par value. As at the date of this Listing Statement, a total of 32,894,500 common shares were issued and outstanding.

All of the common shares of the Issuer rank equally as to voting rights, participation in a distribution of the assets of the Issuer on a liquidation, dissolution or winding-up of the Issuer 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 Issuer 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 Issuer has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the board of directors.

10.2 Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:

(a) provisions for interest rate, maturity and premium, if any;

(b) conversion or exchange rights;

(c) redemption, retraction, purchase for cancellation or surrender provisions,

(d) sinking or purchase fund provisions;

(e) the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;

(f) provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;

(g) the name of the trustee under any indenture relating to the Issuer and

(h) any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.

No debt securities are being listed.

10.4 Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.

No other securities are being listed.

10.5 Modification of terms:

(a) describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and

(b) if the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.

Not applicable.

10.6 Other attributes:

(a) if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and

(b) if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.

Not applicable.

10.7 Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.

During the 12 months preceding and including the date of this Listing Statement, the Issuer sold the following common shares and securities convertible into common shares:

Date of Issuance	Type of Security Issued	Number of Securities Issued	Price per Security	Total Cash Consideration
March 1, 2018	Special Warrants (Series A)	353,500	$0.10	$35,350
April 2, 2018	Special Warrants (Series B)	4,050,000	$0.10	$364,500(1)
June 29, 2018	Special Warrants (Series C)	866,000	$0.10	$82,100(2)
July 31, 2018	Special Warrants (Series D)	925,000	$0.10	$83,750(3)
October 31, 2018	Stock Options(4)	4,200,000	$0.10	N/A

(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) Each stock option entitles the holder to purchase one common share at an exercise price of $0.10 per share on or before October 31, 2020.

10.8 Stock Exchange Price:

a) if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;

b) if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and

c) information is to be provided on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters.

Not applicable.

11. Escrowed Securities

11.1 State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.

ESCROWED SECURITIES

Designation of Class Held in Escrow	Number of Securities Held in Escrow	Percentage of Class
Common Shares	20,650,000[1]	62.78%

(1) Held in escrow pursuant to an escrow agreement dated July 31, 2018 among the Issuer, Computershare Investor Services Inc. and the principal shareholders. The shares will be released according to the following schedule:

Date	Quantity
On the date the Company's securities are listed on a Canadian exchange (the listing date)	2,065,000
6 months after the listing date	3,097,500
12 months after the listing date	3,097,500
18 months after the listing date	3,097,500
24 months after the listing date	3,097,500
30 months after the listing date	3,097,500
36 months after the listing date	3,097,500

12. Principal Shareholders

12.1 (1) Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:

(a) Name;

(b) The number or amount of securities owned of the class to be listed;

(c) Whether the securities referred to in subsection 12(1)(b) are owned both of record and beneficially, of record only, or beneficially only; and

(d) The percentages of each class of securities known by the Issuer to be owned.

To the knowledge of the Issuer, as of the date hereof the following table sets out the names of its principal shareholders, the number and percentage of common shares owned and type of ownership:

Name of Principal Shareholder	Number of Common Shares Owned	Type of Ownership	Percentage of Common Shares Owned[1]
Jaskarn Rai	4,900,000	Of record and beneficially	15.2%[3]
Ritchie Wigham	4,900,000	Of record and beneficially	15.2%[3]
Glen Macdonald	4,900,000	Of record and beneficially	15.2%[3]
Max Braden	4,900,000	Of record and beneficially	14.9%[4]
Peter Cummings	1,050,000	Note (2)	3.2%[5]

(1) Based on 32,894,500 common shares issued and outstanding.
(2) Owned of record by 0714886 B.C. Ltd., a company controlled by Mr. Cummings.
(3) 15.2% based on 40,191,750 common shares issued and outstanding (fully diluted).
(4) 12.9% based on 40,191,750 common shares issued and outstanding (fully diluted).
(5) 3.4% based on 40,191,750 common shares issued and outstanding (fully diluted).

(2) If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of company described in paragraph (1) that will exist after giving effect to the transaction.

Not applicable.

(3) If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.

Not applicable.

(4) If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.

Not applicable.

(5) In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.

13. Directors and Officers

13.1 List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with the Issuer and their respective principal occupations within the five preceding years.

Directors and Officers of the Issuer

To the knowledge of the Issuer, the following table sets out information regarding each of directors and executive officers of the Issuer, including the names, municipality of residence, the position and office held and their principal occupation for the preceding five years, as of the date hereof:

Name, Municipality, Province or State and Country of Residence and Position(s) held	Principal occupations within the five preceding years
Jaskarn Singh Rai Surrey, BC, Canada President and Director	Director and President of Slave Lake Zinc Corp. since September 14, 2016; registered investment advisor with Global Securities Corporation from 2004 to 2016.
Ritchie John Wigham North Vancouver, BC, Canada Director, CEO and Corporate Secretary	Director and CEO of Slave Lake Zinc Corp. since September 14, 2016; registered investment advisor with Global Securities Corporation from 2013 to 2016.
Glen Colin Macdonald Vancouver, BC, Canada Director	Geologist;
Maxwell John Braden Mill Bay, BC, Canada Director	Seasonal Manager, Weaver & Devore Trading Ltd. since 2015; self-employed provider of staking and related services from 2002 to 2014.
Peter Frederick Cummings Delta, BC, Canada CFO	Independent financial consultant to agri-food enterprises; CFO of Enterra Feed Corporation, Langley, BC since February 2017.

13.2 State the period or periods during which each director has served as a director and when his or her term of office will expire.

Director	Period served as a Director
Jaskarn Singh Rai	September 14, 2016 to date
Ritchie John Wigham	September 14, 2016 to date
Glen Colin Macdonald	September 14, 2016 to date
Maxwell John Braden	January 30, 2017 to date

Directors hold office until the next annual meeting of shareholders or until their successors are appointed.

13.3 State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.

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20,650,000[1] common shares (62.78%)

(1) Based on information provided to the Issuer by the directors and based on 32,894,500 common shares issued and outstanding.

13.4 Disclose the board committees of the Issuer and identify the members of each committee.

The Issuer has one committee, namely an audit committee which is comprised of Ritchie Wigham, Glen Macdonald and Max Braden.

13.5 If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.

See section 13.1.

13.6 Disclose if a director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other Issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(c) 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 its assets, state the fact; or

(d) within a year of that person ceasing to act in that capacity, 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 its assets, state the fact.

Except for as disclosed herein, to the knowledge of the Issuer, none of the Issuer's directors, officers or principal shareholders and none of the proposed directors or officers of the

Issuer 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.

13.7 Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

(a) been subject to 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

(b) 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.

To the knowledge of the Issuer, none of the Issuer's 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.

13.8 Despite section 13.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

13.9 If a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, 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 the assets of the director or officer, state the fact.

To the knowledge of the Issuer, none of the Issuer's directors, officers or principal shareholders of the Issuer or any 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.

13.10 Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.

The directors of the Issuer are required by law to act honestly and in good faith with a view to the best interests of the Issuer and to disclose any interests, which they may have in any project or opportunity of the Issuer. 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 Issuer's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest between the Issuer 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 Issuer and their duties as a director or officer of such other companies.

13.11 Management — In addition to the above provide the following information for each member of management:

(a) state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;

(b) state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;

(c) state whether the individual is an employee or independent contractor of the Issuer;

(d) state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:

(i) its name and principal business,

(ii) if applicable, that the organization was an affiliate of the Issuer,

(iii) positions held by the individual, and

(iv) whether it is still carrying on business, if known to the individual;

(e) describe the individual's experience in the Issuer's industry; and

(f) state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.

The following are the members of management of the Issuer:

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Jaskarn Singh Rai – Director and President of the Company

Jaskarn Singh Rai, age 41, 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, Chief Executive Officer and Corporate Secretary 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 10% 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 Financial 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.

14. Capitalization

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

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	32,894,500	40,191,750	100.0%	100.0%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	20,650,000	24,850,000	62.8%	61.8%
Total Public Float (A-B)	12,244,500	15,341,750	37.2%	38.2%
Freely-Tradeable Float				
Number of outstanding securities	20,650,000	24,850,000	62.8%	61.8%

subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)				
Total Tradeable Float (A-C)	12,244,500	15,341,750	37.2%	38.2%

Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	47	23,500
1,000 – 1,999 securities	91	91,000
2,000 – 2,999 securities	6	12,500
3,000 – 3,999 securities	3	9,000
4,000 – 4,999 securities	1	4,000
5,000 or more securities	35	12,104,500
	183	12,244,500

Public Securityholders (Beneficial)

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

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Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	47	23,500
1,000 – 1,999 securities	91	91,000
2,000 – 2,999 securities	6	12,500
3,000 – 3,999 securities	3	9,000
4,000 – 4,999 securities	1	4,000
5,000 or more securities	55	12,104,500
Unable to confirm	0	0
	203	12,244,500

Non-Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	5	20,650,000
	5	20,650,000

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14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Share purchase warrants. Each warrant is exercisable to purchase one common share at a price of $0.30 per share at any time on or before October 31, 2020.	3,097,250	3,097,250
Incentive stock options. Each option is exercisable to purchase one common share at a price of $0.10 per common share at any time on or before October 31, 2020.	4,200,000	4,200,000

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Not applicable.

15. Executive Compensation

15.1 Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that compensation.

Compensation Discussion and Analysis

"NEO" or "Named Executive Officer" means each of the following individuals:

(a) the Issuer's chief executive officer ("CEO");
(b) the Issuer's chief financial officer ("CFO");
(c) each of the three most highly compensated executive officers of the Issuer, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and
(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

During the financial year ended September 30, 2017, being the only completed fiscal year of the Issuer, the Issuer had three NEOs, namely Jas Rai, the President of the Issuer, Ritch Wigham, the CEO of the Issuer, and Peter Cummings, the CFO of the Issuer.

At its present stage of development, the Issuer 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 Issuer has budgeted $164,000 for management fees for the next 12 months and intends to pay $72,000 in management fees to each of Jas Rai, President and a director of the Issuer, and Ritch Wigham, CEO and a director of the Issuer, $12,000 to Peter Cummings, CFO of the Issuer, and $4,000 to each of Glen Macdonald and Max Braden, both directors of the Issuer.

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)			
Jas 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
Ritch 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 section 6.10 *"Transactions with Related Parties"*).
(4) Management fees accrued or paid to Mr. Wigham (see section 6.10 *"Transactions with Related Parties"*).

Incentive Plan Awards

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

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.

Incentive plan awards – value vested or earned during the year

No option or stock based awards vested during the most recently completed financial year and no non-equity incentive plan compensation was earned during the most recently completed financial year by any NEO.

Termination and Change of Control Benefits

The Issuer 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 Table

The following table sets out details of compensation provided to the directors who are not NEOs for the Issuer's most recently completed financial year.

Name (a)	Fees earned ($) (b)	Share-based awards ($) (c)	Option-based awards[(1)] ($) (d)	Non-equity incentive plan compensation ($) (e)	Pension value ($) (f)	All other compensation ($) (g)	Total ($) (h)
Glen Macdonald	Nil	Nil	Nil	Nil	Nil	$72,000[(2)]	$72,000
Max Braden	Nil	Nil	Nil	Nil	Nil	$72,000[(3)]	$72,000

(1) Value of option-based awards calculated using Black-Scholes model.
(2) Management fees accrued or paid to Mr. Macdonald (see section 6.10 *"Transactions with Related Parties"*).
(3) Management fees accrued or paid to Mr. Braden (see section 6.10 *"Transactions with Related Parties"*).

Narrative Discussion

The Issuer does not have any arrangements, standard or otherwise, for cash or non-cash compensation pursuant to which directors were compensated by the Issuer 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 Issuer has budgeted $164,000 for management fees for the next 12 months and intends to pay $72,000 in management fees to each of Jas Rai, President and a director of the Issuer, and Ritch Wigham, CEO and a director of the Issuer, $12,000 to Peter Cummings, CFO of the Issuer, and $4,000 to each of Glen Macdonald and Max Braden, both directors of the Issuer.

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.

Incentive plan awards – value vested or earned during the year

No option or stock based awards vested during the most recently completed financial year and no non-equity incentive plan compensation was earned during the most recently completed financial year by any NEO.

Intended Material Changes to Executive Compensation

As at the date of this Listing Statement there are no intended material changes to executive compensation.

16. Indebtedness of Directors and Executive Officers

16.1 Aggregate Indebtedness

See section 16.2.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

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 Listing Statement, was a director, executive officer, employee, proposed management nominee for election as a director of the Issuer or any associate of any such director, executive officer, or proposed management nominee of the Issuer or any former director, executive officer or employee of the Issuer or any of its subsidiaries indebted to the Issuer 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 Issuer or any of its subsidiaries, other than routine indebtedness and other than as disclosed herein.

17. Risk Factors

17.1 Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.

17.2 If there is a risk that securityholders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.

17.3 Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 17.1 or 17.2.

The securities of the Issuer should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in this Listing Statement prior to making an investment in our securities. In addition to the other information presented in this Listing Statement, 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 Issuer's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Issuer'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 Issuer 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.

First Nations Land Claims
First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada in *Tsilhqot'in Nation v. British Columbia* held that aboriginal title is a beneficial interest in the land, the underlying control of which is retained by the Crown. The rights conferred by the aboriginal title include the right to determine how the land will be used, to enjoy, occupy and possess and to proactively use and manage the land including the natural resources. The *Tsilhqot'in Nation* case sets out criteria by which the Crown can override the aboriginal title in the public interest which includes consultations and accommodation, substantive and compelling objectives and respecting the fiduciary obligations to the aboriginal body in question. The Issuer's O'Connor Lake Property may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the O'Connor Lake Property cannot be predicted with any degree of

certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the O'Connor Lake Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on the O'Connor Lake Property, there is no assurance that the Issuer will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the O'Connor Lake Property.

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

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

The Issuer has no operating history and an evolving business model.
The Issuer has a very limited operating history and its business model is still evolving. The Issuer has not earned any revenue and the development of its exploration and evaluation assets are still in an infancy stage. The Issuer'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 Issuer will achieve profitability or obtain future financing.

Negative Cash Flow From Operating Activities
The Issuer 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 Issuer has negative cash flow in future periods, the Issuer may need to allocate a portion of its cash reserves to fund such negative cash flow. The Issuer'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 Issuer'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 Issuer 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 Issuer'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 Issuer 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 Issuer 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 Issuer 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 Issuer might not elect to insure itself against such liabilities due to high premium costs or other reasons, in which event the Issuer could incur significant costs that could have a material adverse effect upon its financial condition.

Fluctuating Prices of Raw Materials May Adversely Affect the Issuer.
The Issuer'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 Issuer'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 Issuer's exploration project, cannot accurately be predicted.

Changing Environmental Regulations May Adversely Affect the Issuer.
All phases of the Issuer'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 Issuer's operations.

Political and Economic Instability May Adversely Affect the Issuer.
The Issuer 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 Issuer'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 Issuer.
The Issuer is dependent on a relatively small number of key employees, the loss of any of whom could have an adverse effect on the Issuer.

Requirement of New Capital.
As an exploration company without revenues, the Issuer 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 Issuer has had to raise, by way of equity financings, considerable funds to meet its capital needs. There is no guarantee that the Issuer 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 Issuer's growth.

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

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

18. Promoters

18.1 For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:

(a) the person or company's name;

(b) the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;

(c) the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and

(d) for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:

(i) the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,

(ii) the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and

(iii) the date that the asset was acquired by the promoter and the cost of the asset to the promoter.

Jas Rai, President and a director of the Issuer, and Ritch Wigham, CEO and a director of the Issuer, took the initiative in substantially organizing the business of the Issuer and accordingly may be considered to be promoters of the Issuer. See *"Directors and Officers"* and *"Executive Compensation"* for further information regarding Mr. Rai and Mr. Wigham. The Issuer does not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services.

18.2 (1) If a promoter referred to in section 18.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:

a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or

b) was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer,

state the fact and describe the basis on which the order was made and whether the order is still in effect.

See *"Directors and Officers"* above.

(2) For the purposes of section 18.2 (1), "order" means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant person or company access to

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any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

(3) If a promoter referred to in section 18.2 (1):

(a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year of that person ceasing to act in that capacity, 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 its assets, state the fact; or

(b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 the promoter, state the fact.

See *"Directors and Officers"* above.

(4) Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 18.2(1) has been subject to:

(a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

See *"Directors and Officers"* above.

(5) Despite section 18.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

19. Legal Proceedings

19.1 Describe any legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer is not aware of any legal proceedings or pending legal proceedings to which the Issuer is or is likely to be a party to or of which its business is likely to be the subject of other than a claim for $17,588.04 for the balance of an invoice for consulting services. The Issuer has filed a Reply stating that it is disputing the claim.

19.2 Regulatory actions - Describe any:

(a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;

(b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and

(c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

Not applicable.

20. Interest of Management and Others in Material Transactions

20.1 Describe, and state the approximate amount of, any material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:

(a) any director or executive officer of the Issuer;

(b) a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of your outstanding voting securities; and

(c) an associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

The Company formally acquired the Property from Jaskarn Singh Rai, Ritchie John Wigham, Glen Colin Macdonald and Max Braden (the "Vendors") pursuant to the Acquisition Agreement (see paragraph 4.3(1)(b) above). 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 in favour of 1089621 B.C. Ltd., 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.

To the best of the Issuer's knowledge, and other than disclosed herein, none of the Issuer's directors, executive officers, principal shareholders or an associate or affiliate of any of those persons or companies, had or has any other material interest, direct or indirect, in any transaction within the three years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer.

21. Auditors, Transfer Agents and Registrars

21.1 State the name and address of the auditor of the Issuer.

The Issuer's auditor is Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, located at 1500 – 1140 West Pender St., Vancouver, British Columbia, V6E 4G1.

21.2 For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.

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

22. Material Contracts

22.1 Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.

The following are the material contracts entered into by the Issuer or a subsidiary of the Issuer within the two years before the date of this Listing Statement:

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.

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3. Escrow Agreement dated July 31, 2018 between the Company, Computershare Investor Services Inc. and certain principal shareholders (see section 11 *"Escrowed Securities"*).

22.2 If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.

Not applicable.

23. Interest of Experts

23.1 Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.

23.2 Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 23.1 of any securities of the Issuer or any Related Person of the Issuer.

23.3 For the purpose of section 23.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.

23.4 If a person, or a director, officer or employee of a person or company referred to in section 23.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.

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 October 17, 2018 (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 Issuer'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 Issuer.

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

24. Other Material Facts

24.1 Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing

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Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

Not applicable.

25. Financial Statements

25.1 Provide the following audited financial statement for the Issuer:

(a) copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and

(b) a copy of financial statements for any completed interim period of the current fiscal year.

The following financial statements are attached to this Listing Statement:

1) Audited financial statements for the period from incorporation to September 30, 2016 and the financial year ended September 30, 2017; and
2) Unaudited financial statements for the nine-month period ended June 30, 2018.

25.2 For Issuers re-qualifying for listing following a fundamental change provide

(a) the information required in sections 5.1 to 5.3 for the target;

(b) financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 *General Prospectus Requirements* as if the target were the Issuer;

(c) pro-forma consolidated financial statements for the New Issuer giving effect to the transaction for:

(i) the last full fiscal year of the Issuer, and

(ii) any completed interim period of the current fiscal year.

Not applicable.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Slave Lake Zinc Corp. hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Slave Lake Zinc Corp. as of October 31, 2018. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia

Effective as of the 31st day of October, 2018

"Ritchie John Wigham"	*"Peter Frederick Cummings"*
Ritchie John Wigham Chief Executive Officer	Peter Frederick Cummings Chief Financial Officer
"Jaskarn Singh Rai"	*"Ritchie John Wigham"*
Jaskarn Singh Rai Promoter	Ritchie John Wigham Promoter
"Glen Colin Macdonald"	*"Maxwell John Braden"*
Glen Colin Macdonald Director	Maxwell John Braden Director

Schedule 1 – Financial Statements

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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"
Ritchie John Wigham, CEO

"Jaskarn Rai"
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"
Ritchie John Wigham, CEO

"Jaskarn Rai"
Jaskarn Rai, President

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

SLAVE LAKE ZINC CORP.

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.