No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. See "Plan of Distribution".

PROSPECTUS

INITIAL PUBLIC OFFERING

June 27, 2018

SPEY RESOURCES CORP.

(the "**Company**" or "**Spey**")

OFFERING:
3,500,000 Common Shares
at a price of $0.10 per Share

Spey Resources Corp. (the "**Company**" or "**Spey**") is hereby offering, on a commercially reasonable efforts basis, to purchasers resident in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario through its agent, Mackie Research Capital Corporation (the "**Agent**"), 3,500,000 common shares of the Company (the "**Shares**") at a price of $0.10 per Share, for gross proceeds of $350,000 (the "**Offering**"). The offering price of the Shares and the terms of the Offering have been determined by negotiation between the Company and the Agent.

The Offering hereunder will close on the earlier of (a) the date of termination as determined at any time by the Company or the Agent, or (b) 90 days following the issuance of a receipt for a final prospectus, unless an amendment is filed and receipted in which case the Offering shall be extended for further 90 days from receipt of the amendment to the final prospectus but in any event not more than 180 days from the date of receipt for the final prospectus.

	Price to Public	**Agent's Commission(1)**	**Proceeds Available to the Company(2)**
Per Share	$0.10	$0.01	$0.09
Offering	$350,000	$35,000	$315,000

Notes:

1. The Company has agreed to pay the Agent a cash commission equal to 10% of the gross proceeds from the sale of Shares under the Offering (the "**Agent's Commission**"), and to grant the Agent non-transferable agent's warrants (the "**Agent's Warrants**") entitling the Agent to purchase that number of Common Shares (as defined herein) of the Company (the "**Agent's Warrant Shares**") equal to 10% of the Shares sold under the Offering, at a price of $0.10 per Agent's Warrant Share for a period of 24 months from the Closing Date (as

defined herein). The Company will also pay the Agent a corporate finance fee of $20,000 plus GST (the "**Corporate Finance Fee**") of which $10,500 has been paid as of the date hereof. This Prospectus qualifies the distribution of the Agent's Warrants to the Agent. The Company has also agreed to pay the Agent's expenses in connection with the Offering, including legal fees and disbursements and the Agent's reasonable out-of-pocket expenses for which the Company has paid a $10,000 retainer (the "**Agent's Expenses**"). See "Plan of Distribution".

2. Before deducting the balance of the expenses of the Company estimated at $60,000 and the Agent's Expenses relating to the Offering. See "Use of Proceeds".

There is no market through which the securities offered hereunder may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors".

Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the Company's properties are in the exploration as opposed to the development stage. All of the properties of the Company are in the exploration or pre-exploration stage and are without a known body of commercial ore. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "Risk Factors".

The Shares have been conditionally approved for listing on the Canadian Securities Exchange (the "**Exchange**"). Listing is subject to the Company fulfilling all of the listing requirements of the Exchange.

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

The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the Agency Agreement referred to under "Plan of Distribution". Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that one or more global certificates representing the aggregate number of Shares subscribed for under this Prospectus will be issued in registered form to CDS Clearing and Depository Services Inc. ("**CDS**") and will be deposited with CDS on the Closing Date. No certificate evidencing the Shares will be issued to purchasers under this Prospectus, and registration will be made in the depository services of CDS. Purchasers of Shares will only receive a customer confirmation from the Agent or registered dealer who is a CDS participant and from whom or through whom a beneficial interest in the Shares is purchased.

The Company is not a related or connected issuer (as such terms are defined in National Instrument 33-105, *Underwriting Conflicts*) to the Agent.

The following table sets out securities issuable:

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Warrants[1]	350,000 Agent's Warrant Shares	24 months from the Closing Date	$0.10
Total Securities Issuable	350,000 Agent's Warrant Shares		

Note:
1. The Agent's Warrants are qualified for distribution pursuant to this Prospectus. See "Description of Securities Distributed" and "Plan of Distribution" for more information about the Agent's Warrants.

This Offering is subject to the completion of a minimum subscription of 3,500,000 Shares ($350,000). In the event such subscriptions are not attained within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of the receipt for the Prospectus, all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent.

Unless otherwise noted, all currency in this Prospectus is stated in Canadian dollars.

Certain legal matters relating to the securities offered hereby will be passed upon by Cassels Brock & Blackwell LLP, on behalf of the Company and by Miller Thomson LLP, on behalf of the Agent. No person is authorized to provide any information or to make any representation in connection with this offering other than as contained in this prospectus.

AGENT:

MACKIE RESEARCH CAPITAL CORPORATION
1075 West Georgia St – Suite 1920
Vancouver, British Columbia V6E 3C9

Telephone: (778) 373-4100
Facsimile: (778) 373-4101

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GLOSSARY

"**Agency Agreement**"	means the agency agreement dated June 27, 2018 between the Agent and the Company relating to the Offering;
"**Agent**"	means Mackie Research Capital Corporation;
"**Agent's Commission**"	means the cash fee equal to 10% of the gross proceeds from the sale of Shares under the Offering payable to the Agent by the Company;
"**Agent's Expenses**"	means the Agent's expenses in connection with the Offering which, pursuant to the Agency Agreement, the Company has agreed to repay to the Agent, including legal fees and disbursements as well as the Agent's reasonable out-of-pocket expenses;
"**Agent's Warrants**"	means the 350,000 share purchase warrants to be granted to the Agent as partial consideration for its services in connection with the Offering as described under the heading "Plan of Distribution";
"**Agent's Warrant Shares**"	means the Common Shares to be issued to the Agent upon exercise of the Agent's Warrants;
"**Author**"	means Don MacIntyre, P.Eng., the author of the Report;
"**Closing**"	means the closing of the Offering;
"**Closing Date**"	means such date or dates that the Company and the Agent mutually determine to close the Offering;
"**Common Share**"	means a common share in the capital of the Company;
"**Company**" **or** "**Spey**"	means Spey Resources Corp.;
"**Corporate Finance Fee**"	means the $20,000 (plus GST) payable by the Company to the Agent, pursuant to the terms of the Agency Agreement;
"**Escrow Agreement**"	means the escrow agreement to be entered into between the Company, TSX Trust Company and various Principals of the Company prior to Closing;
"**Exchange**"	means the Canadian Securities Exchange;
"**Listing Date**"	means the date on which the Common Shares of the Company are first listed for trading on the Exchange;
"**NSR**"	means a net smelter returns royalty
"**Offering**"	means the Offering of Shares of the Company as described in this Prospectus;
"**Offering Price**"	means $0.10 per Share;

"**Option Agreement**"	means the property option agreement dated July 31, 2017 between the Vendors and the Company whereby the Company has the option to earn a 100% undivided interest in the Property;
"**Principal**"	a principal of an issuer is: 1. a person or company who acted as a promoter of the Company within two years before the Prospectus; 2. a director or senior officer of the Company or any of its material operating subsidiaries at the time of the Prospectus; 3. a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; 4. a 10% holder – a person or company that: (a) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering and (b) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries;
"**Project NSR**"	means the 3% NSR on all base, rare earth elements and precious metals on the Property pursuant to the Option Agreement;
"**Property**" **or** "**Standfast Wigwam Project**"	means the mineral property which the Company has an option to acquire a 100% undivided interest in, subject only to a 3% NSR on all base, rare earth elements and precious metals, pursuant to the Option Agreement, consisting of 8 contiguous mineral titles covering an area of 1019.43 hectares located approximately 19.5 kilometres southeast of Revelstoke in southeast British Columbia, Canada;
"**Prospectus**"	means this prospectus and any appendices, schedules or attachments hereto;
"**Report**"	means the technical report entitled "Technical Report, Standfast Wigwam, Zn-Pb Mineral Property, Southeast British Columbia Canada" with an effective date of November 27, 2017, and prepared for the Company by the Author, an independent consulting geologist providing services in accordance with National Instrument 43-101;
"**Securities Commissions**"	means the British Columbia Securities Commission, the Alberta Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, the Manitoba Securities Commission and the Ontario Securities Commission;

"**Selling Provinces**"	means British Columbia, Alberta, Saskatchewan, Manitoba and Ontario and any other provinces in which this prospectus has been filed and in which the Shares will be offered for sale;
"**Shares**"	means the 3,500,000 Shares offered for sale under this Prospectus;
"**Stock Option Plan**"	means the Company's stock option plan adopted on December 21, 2017 by the Company's board of directors and providing for the granting of incentive options to the Company's directors, officers, employees and consultants;
"**Subscriber**"	means a person that subscribes for Shares under the Offering; and
"**Vendors**"	means Rich River Exploration Ltd. and Craig A. Lynes.

GLOSSARY OF TECHNICAL TERMS

Ag	Chemical symbol for silver.
Anomalous	A description of anything statistically out of the ordinary.
Au	Chemical symbol for gold.
B	Chemical symbol for boron.
Bi	Chemical symbol for bismuth.
Chalcopyrite	A sulphide of copper common to most copper mineral deposits.
Chlorite	A member of a group of minerals resembling micas (the tabular crystals of Chlorite cleave into small, thin flakes or scales that are flexible, but not elastic like those of micas); they may also be considered as clay minerals when very fine grained. Chlorites are widely distributed, especially in low-grade Metamorphic rocks, or as alteration products of ferromagnesian minerals.
Cd	Chemical symbol for cadmium.
Cu	Chemical symbol for copper.
EM	Electromagnetic.
Fe	Chemical symbol for iron.
Feldspar	A common silicate mineral that occurs in all rock types and decomposes to form much of the clay in soil, including kaolinite.
g/t	Means grams per tonne.
Geochemical	Pertaining to various chemical aspects (e.g. concentration, associations of elements) of natural media such as rock, soil and water.
Hg	Chemical symbol for mercury.
Igneous Rock	A rock formed by the crystallization of magma or lava.
K	Chemical symbol for potassium.
km	Kilometre.
Li	Chemical symbol for lithium.
Lithologic	Pertaining to rock.
Metamorphic	Pertaining to the process of metamorphism or to its results.

Mineralization	The presence of minerals of possible economic value – and also the process by which concentration of economic minerals occurs.
ml	Millilitre.
Mn	Chemical symbol for manganese.
Pb	Chemical symbol for lead.
Phyllite	A Metamorphic rock, intermediate in grade between slate and mica Schist. Minute crystals of sericite and Chlorite impart a silky sheen to the surfaces of cleavage (or Schistosity). Phyllites commonly exhibit corrugated cleavage surfaces.
Porphyry	An Igneous Rock of any composition that contains conspicuous phenocrysts in a fine-grained groundmass.
Ppb	Parts per billion.
Ppm	Parts per million.
Proterozoic	Of or relating to the later of the two divisions of Precambrian time, from approximately 2.5 billion to 570 million years ago, marked by the buildup of oxygen and the appearance of the first multicellular eukaryotic life forms.
Pyrite	An iron sulphide.
Pyrrhotite	A monoclinic and hexagonal mineral (FeS); invariably deficient in iron; variably ferrimagnetic; metallic; bronze yellow with iridescent tarnish; in mafic Igneous Rocks, contact Metamorphic deposits, high-temperature veins, and granite pegmatites.
S	Chemical symbol for sulphur.
Sb	Chemical symbol for antimony.
Schist	A strongly foliated crystalline rock, formed by dynamic metamorphism, that can be readily split into thin flakes or slabs due to the well developed parallelism of more than 50% of the minerals present, particularly those of lamellar or elongate prismatic habit, e.g., mica and hornblende.
Te	Chemical symbol for tellurium.
W	Chemical symbol for tungsten.
Zn	Chemical symbol for zinc.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

The Company The Company is engaged in the business, pursuant to the Option Agreement, of exploration of mineral properties in Canada. The Company holds an option to acquire a 100% undivided interest, subject only to a 3% NSR on all base, rare earth elements and precious metals, in the Standfast Wigwam Project described herein. The Company's objective is to explore and develop the Standfast Wigwam Project. See "Narrative Description of the Business".

The Property The Standfast Wigwam Project consists of 8 contiguous mineral titles covering an area of 1019.43 hectares located approximately 19.5 kilometres southeast of Revelstoke in southeast British Columbia, Canada.

The Offering The Company is offering 3,500,000 Shares for sale in the Selling Provinces, at the Offering Price of $0.10 per Share. See "Plan of Distribution".

Use of Proceeds The Company will receive aggregate net proceeds of $234,000 from the sale of Shares pursuant to this Prospectus after deducting the Agent's Commission, the Corporate Finance Fee and the estimated expenses for this Offering of $60,000. These funds will be combined with the Company's existing working capital balance of approximately $18,937 as at May 31 2018, for total available funds of $252,937 which will be used by the Company as follows:

Principal Purpose	Funds to be Used(1)
To complete Phase I of the recommended exploration program on the Standfast Wigwam Project for 12 months(2)	$100,000.00
To provide funding sufficient to meet administrative costs for 12 months(3)	$82,600.00
To supplement working capital(4)	$70,337
Total:	**$252,937**

Notes:
1. See table in proceeding section under heading "Recommendations" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Property.
2. See "Use of Proceeds". The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary.
3. See "Use of Proceeds".
4. Includes legal, accounting, filing fees, administration and general working capital expenses for the next twelve months.

The Company has negative cash flow from operations in its most recently completed financial year.

Risk Factors

An investment in the Shares should be considered highly speculative and investors may incur a loss on their investment. The Company has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Property. The Company has negative operating cash flow. After completion of the Offering, the Company may require additional financing in order to fund its ongoing exploration program on the Property and there is no assurance that such financing will be obtained. While the Company has followed standard industry accepted due diligence procedures to ensure that the Vendors have valid title to the Property, there is no guarantee that the Company's 100% interest, once earned, will be certain or that it cannot be challenged by claims from aboriginal or indigenous titles, or unknown third parties claiming an interest in the Property. The Company and its assets may also become subject to uninsurable risks. The Company's activities may require permits or licenses which may not be granted to the Company. The Company competes with other companies with greater financial resources and technical facilities. The Company may be affected by political, economic, environmental and regulatory risks beyond its control. The Company is currently largely dependent on the performance of its directors and officers and there is no assurance the Company can retain their services. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell Shares purchased under this Prospectus. In recent years both metal prices and publicly traded securities prices have fluctuated widely. The Property is in the exploration stage only and is without a known body of ore. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search of additional business opportunities on behalf of other corporations and situations may arise where these directors and officers are in direct competition with the Company. The Offering Price of Shares under this Offering significantly exceeds the net tangible book value per Common Share and, accordingly, investors will suffer an immediate and substantial dilution of their investment. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business.

Summary of Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the Prospectus and should be read in conjunction with the audited financial statements and related notes.

	For the period from incorporation to November 30, 2017 Audited	**For the three month period ended February 28, 2018 Unaudited**
Revenues	NIL	NIL
Loss for the Period	$57,430	$91,991
Total Assets	$159,716	$137,902
Total Liabilities	$3,146	$3,593

Shareholder’s Equity	$156,570	$134,309

See “Selected Financial Information and Management’s Discussion and Analysis”.

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

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, “forward-looking information”) within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company’s future outlook and anticipated events or results and, in some cases, can be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “targeted”, “possible”, “continue” or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of the proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- Proposed expenditures for exploration work, and general and administrative expenses (see: “Narrative Description of the Business – Recommendations” and “Use of Proceeds” for further details);

- Expectations generally regarding completion of this Offering and the ability to raise further capital for corporate purposes; and

- Treatment under applicable governmental regimes for permitting and approvals (see: “Risk Factors”).

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner, those disclosed in any other of the Company’s public filings, and include the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See “Risk Factors”. The Company has no specific policies or procedures for updating forward-looking information. Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward looking information to reflect, among other things, new information or future events.

Investors are cautioned against placing undue reliance on forward-looking statements.

CORPORATE STRUCTURE

NAME AND INCORPORATION

The Company was incorporated under the laws of the Province of British Columbia and under the *Business Corporations Act* (British Columbia) on July 31, 2017 under the name Spey Resources Corp. The Company's registered office is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8. The Company's head office is located at Suite 200 - 551 Howe Street, Vancouver British Columbia V6C 2C2. The Company is engaged in the exploration of mineral properties in Canada. See "Narrative Description of the Business".

INTERCORPORATE RELATIONSHIPS

The Company has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

The principal business carried on and intended to be carried on by the Company is the exploration of mineral resources on the Company's principal Property, being the Standfast Wigwam Project, which is in the exploration stage.

COMPETITIVE CONDITIONS

The mineral exploration and development industry is competitive. The Company competes with numerous other companies and individuals in the search for and the acquisition of attractive mineral properties. The success of the Company will depend not only on its ability to operate and develop its properties but also on its ability to select and acquire suitable properties or prospects for development or mineral exploration.

HISTORY

On July 31, 2017, the Company entered into the Option Agreement whereby the Company was granted an option to acquire an undivided 100% right, title and interest in and to eight contiguous mineral titles covering a total area of 1019.43 hectares comprising the Standfast Wigwam Project, subject only to a 3% NSR on all base, rare earth elements and precious metals(the "**Project NSR**").

To fund its exploration activities and to provide working capital, the Company has relied on the sale of Common Shares from treasury. Since incorporation, the Company has raised $184,000 privately through the sale of its Common Shares (see "Prior Sales"). The Company intends to raise additional funding under the Offering to carry out additional exploration of the Standfast Wigwam Project as set out in the section entitled "Use of Proceeds".

THE OPTION AGREEMENT

Pursuant to the Option Agreement, the Vendors granted the Company an option to acquire a 100% interest in the Standfast Wigwam Project, which consists of eight contiguous mineral titles covering a total area of 1019.43 hectares. The Property is located approximately 19.5 kilometres southeast of Revelstoke, in southeastern British Columbia, Canada. The northwest corner of the most northerly mineral title (505156) partially overlaps a pre-existing mineral title that is still in good standing. The area of overlap is approximately 15.29 hectares. In order to earn its interest in the Standfast Wigwam Project, the Company is required to complete the following cash payments, share issuances and exploration expenditures:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon execution of the Property Option Agreement	$5,000 (Paid)	Nil	Nil
Upon Listing	Nil	100,000	Nil
On or before the first anniversary of the Listing Date	Nil	100,000	Nil
On or before the second anniversary of the Listing Date	$20,000	100,000	$100,000
On or before the third anniversary of the Listing Date	$30,000	100,000	$100,000
On or before the fourth anniversary of the Listing Date	$100,000	200,000	$300,000
Total	**$155,000**	**600,000**	**$500,000**

Note: All cash payment amounts are payable to Rich River Exploration Ltd.

The Option Agreement grants the Company an option only. The Company is, therefore, not obligated to meet any of the above option obligations in the event that it chooses to terminate the Option Agreement and abandon the Standfast Wigwam Project for any reason. The Company may terminate the Option Agreement at any time on written notice to the Vendors.

Pursuant to the Option Agreement, the Company or its designate shall act as the operator with respect to all exploration work to be carried out on the Property during the term of the Option Agreement. Upon completion by the Company of all of its obligations under the Option Agreement, it will have earned a 100% undivided interest in the Standfast Wigwam Project, subject only to the Project NSR.

The Option Agreement also provides that the Project NSR of 3% is payable to the Vendors on all base, rare earth elements and precious metals produced from the Property. The first 1% is purchasable by the Company for $750,000. The remaining 2% is purchasable for $1,000,000.

The Company's 100% interest in the Property will be earned through the fulfillment of the obligations listed above.

THE STANDFAST WIGWAM PROJECT

The following represents information summarized from the Report prepared pursuant to the provisions of National Instrument 43-101 *Standard of Disclosure for Mineral Properties* by the Author, Don MacIntyre, Ph.D., P. Eng., an independent consulting geologist. A complete copy of the Report is available for review, in color, on the System for Electronic Document Analysis and retrieval (SEDAR) located at the following website: www.sedar.com. Alternatively, the report may be inspected during normal business hours at the Company's business offices at 200 - 551 Howe Street, Vancouver British Columbia V6C 2C2.

PROJECT DESCRIPTION, LOCATION AND ACCESS

The Property is located approximately 19.5 kilometres southeast of the city of Revelstoke in southeastern British Columbia, Canada (Figures 1 and 2). The Property is road accessible from Revelstoke, a driving distance of approximately 35 kilometres. The Author is not aware of any restrictions to access or other factors that could affect the ability to perform work on the Property. The Property is on Crown Land and is open to mineral exploration providing a Notice of Work is filed with the Province of British Columbia for any physical disturbances and that local First Nations are consulted.

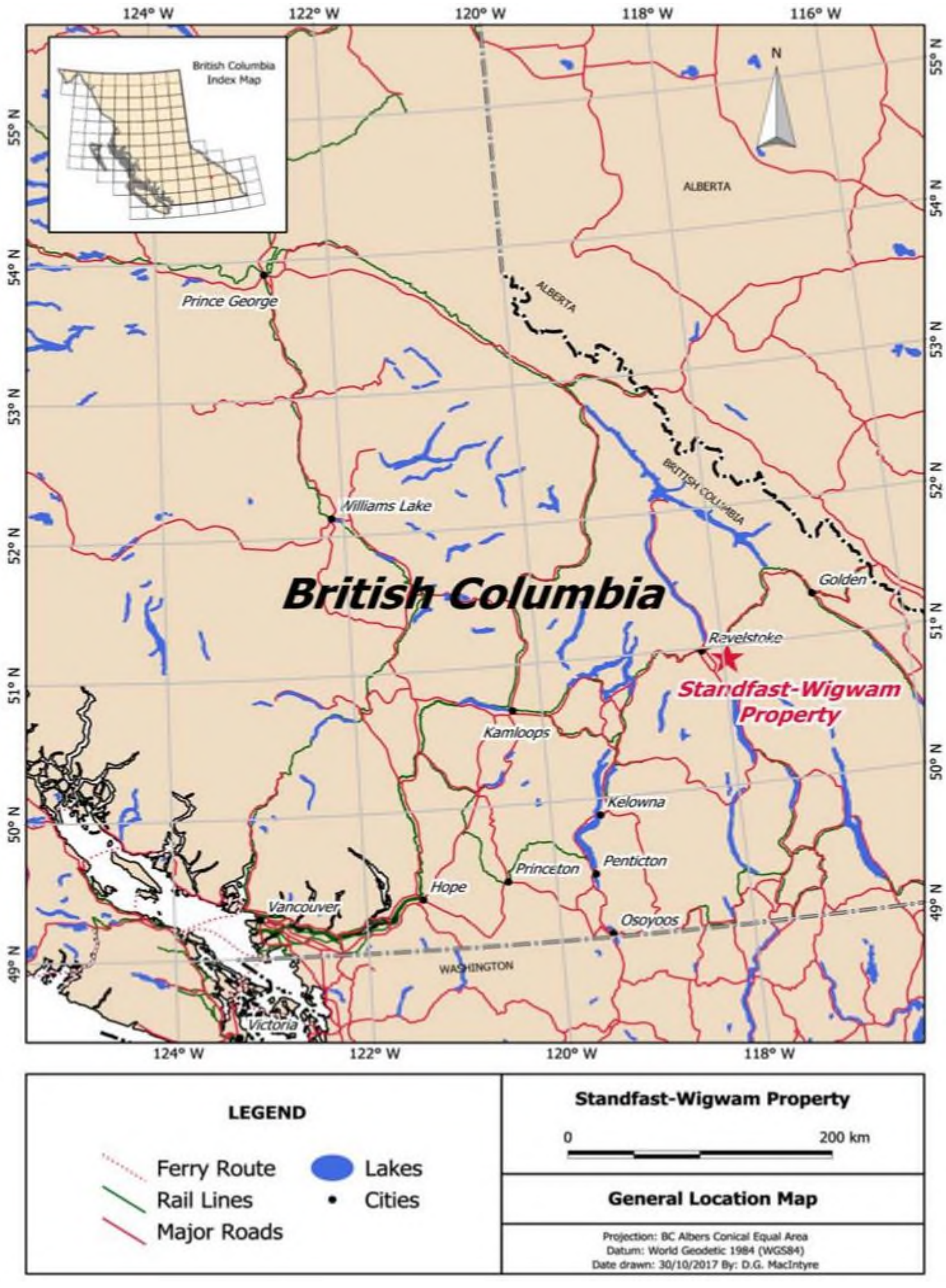


Figure 1. General location map, the Property, southeast British Columbia.

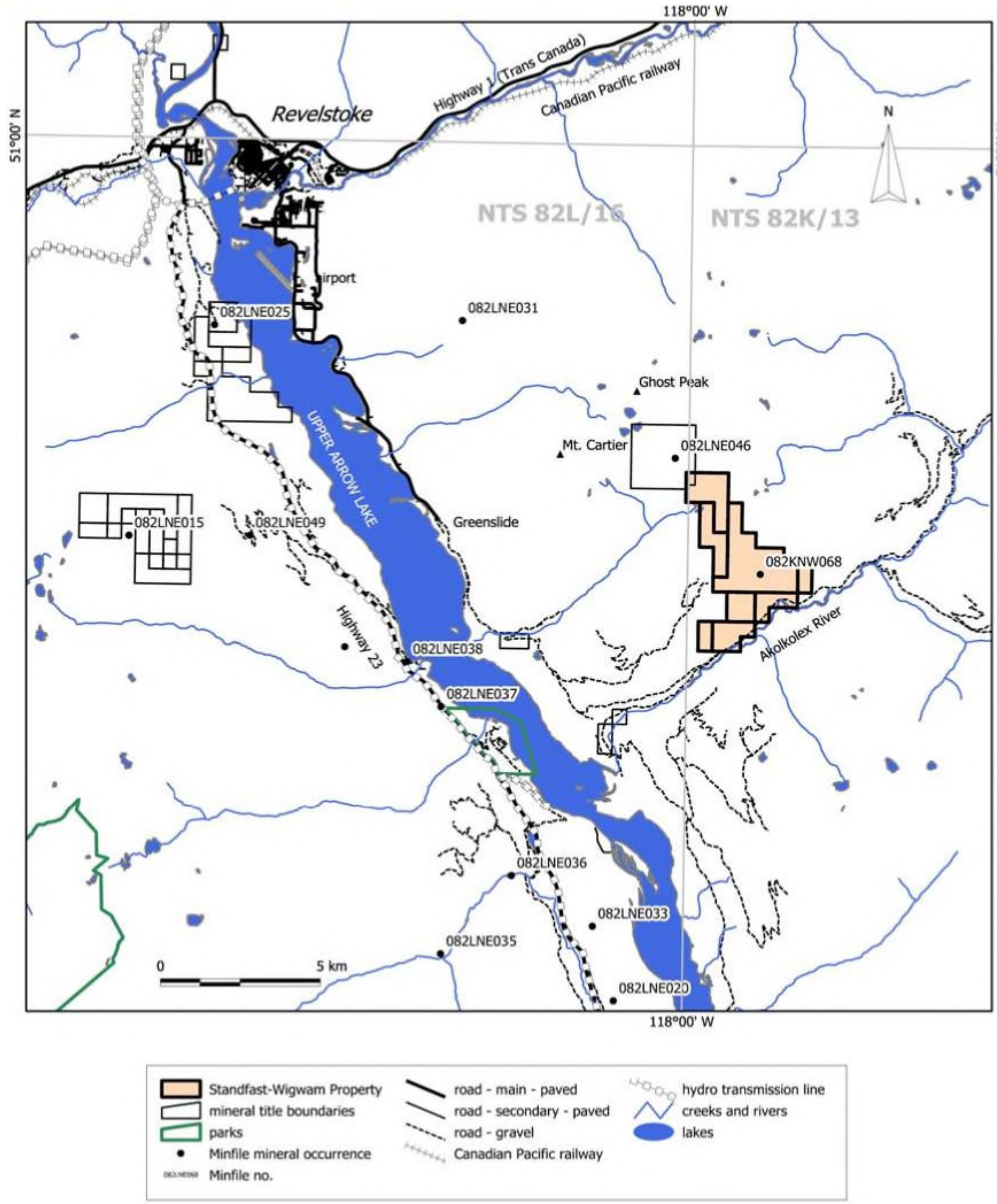


Figure 2. Detailed location and infrastructure map, the Property. Map prepared by D.G. MacIntyre, November 2017.

MINERAL TITLES

The Property consists of 8 contiguous mineral titles covering a total area of 1019.43 hectares (Table 1). The northwest corner of the most northerly mineral title (505156) partially overlaps a pre-existing mineral title that is still in good standing. The area of overlap is approximately 15.29 hectares. As shown in Figure 3, the Property covers a steep, southeast facing slope just north of the Akolkolex River. The Property is located in the Revelstoke Mining District of southern British Columbia, Canada.

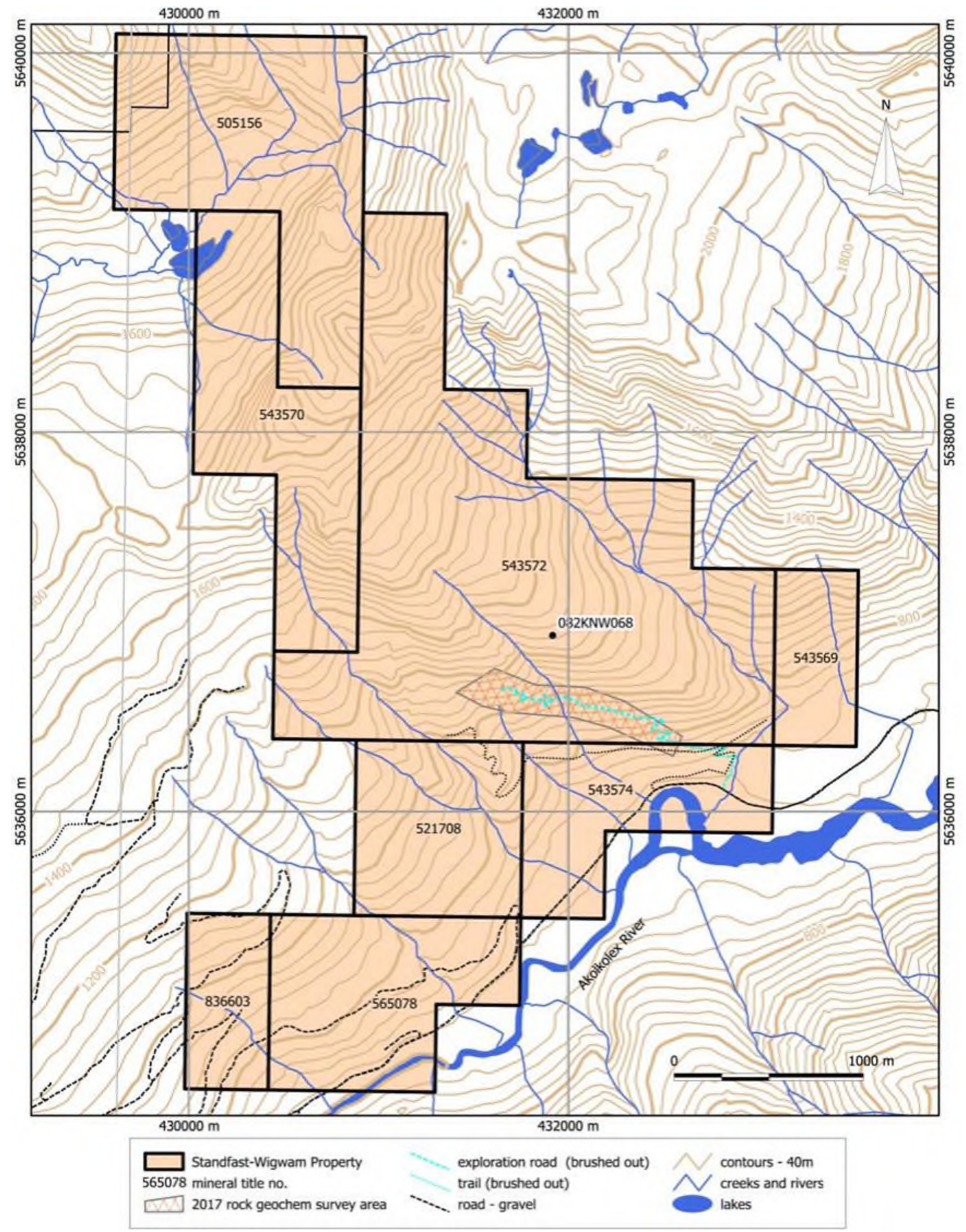


Figure 3. Mineral title map, the Property. Map prepared by D.G. MacIntyre using Mineral Titles Online geospatial data. Data current as of November 27, 2017.

TECHNICAL REPORT – THE PROPERTY

Details of the status of title ownership for the Property were obtained from the Mineral Titles On-line ("**MTO**") database of the Mineral Titles Branch of the Province of British Columbia. In British Columbia, mineral titles are acquired online using a grid cell selection system. Title boundaries are based on lines of latitude and longitude. There is no requirement to mark title boundaries on the ground as these can be determined using a Global Positioning System ("**GPS**"). Therefore, the Standfast Wigwam mineral titles have not been surveyed.

The mineral titles comprising the Property are shown in Figure 3 and listed in Table 1. The mineral title boundaries shown in Figure 3 were generated from geospatial data downloaded from the GeoBC website. These spatial layers are the same as those incorporated into the MTO electronic staking system that is used to locate and record mineral titles in British Columbia. The information presented in Table 1 and Figure 3 is current as of November 27, 2017.

The Property is located in the Revelstoke Mining Division, on NTS map sheet 82K/13.

Table 1. List of Mineral Titles, the Property as of November 27, 2017

Title Number	Claim Name	Owner	Issue Date	Good To Date	Area (ha)
505156		116233 (100%)	2005/JAN/29	2023/APR/15	163.04
521708		116233 (100%)	2005/OCT/31	2023/APR/15	81.57
543569	STANDFAST - BADSHOT	116233 (100%)	2006/OCT/18	2023/APR/15	40.78
543570	UPPER STANDFAST	116233 (100%)	2006/OCT/18	2023/APR/15	122.31
543572		116233 (100%)	2006/OCT/18	2023/APR/15	387.38
543574	STANDFAST-ZINC	116233 (100%)	2006/OCT/18	2023/APR/15	81.57
565078	ROCKY ROAD	116233 (100%)	2007/AUG/27	2023/APR/15	101.98
836603	ROCKY ROAD WEST	116233 (100%)	2010/OCT/25	2023/APR/15	40.79
					1019.43

The total area of the mineral titles listed in Table 1 after subtracting the area of overlap with a pre-existing mineral title that is still in good standing is actually 1004.14 hectares.

CLAIM OWNERSHIP

Information posted on the MTO website as of the date of this Prospectus indicates that all of the mineral titles listed in Table 1 are owned 100% by Craig A. Lynes (FMC # 116233). Mr. Lynes holds these mineral titles on behalf of his company, Rich River Exploration Ltd. ("**Rich River**"). On November 27, 2017, Mr. Lynes filed a Statement of Work ("**SOW**") with the B.C. Mineral Titles Branch claiming $73,279.05 in exploration expenditures for the work done in 2017 (MTO Event 5675569). An additional $31,163.89 was applied from a Portable Assessment Credit ("**PAC**") account to bring the total work amount applied to $104,442.94. As a result of this filing the mineral titles comprising the Property are now in good standing until April 15, 2023.

REQUIRED PERMITS AND REPORTING OF WORK

Acquisition of mineral titles in British Columbia is done electronically through MTO. The electronic map used by MTO allows you to select single or multiple adjoining grid cells. Cells range in size from approximately 21 hectares (457m x 463m) in the south at the 49th parallel to approximately 16 hectares in the north at the 60th parallel. This is due to the longitude lines that gradually converge toward the North Pole. Clients are limited to 100 selected cells per submission for acquisition as one mineral title. The number of submissions is not limited but each submission for a claim must be completed through to payment before another can commence. No two people can select the same cells simultaneously since the database is live and updated instantly; once you make your selection, the cells you have selected will no longer be available to another person, unless the payment is not successfully completed within 30 minutes.

In British Columbia, the owner of a mineral title acquires the right to the minerals which were available at the time of title acquisition as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Mineral titles are valid for one year and the anniversary date is the annual occurrence of the date of recording (the "**Issue Date**").

A mineral title has a set expiry date (the "**Good To Date**") and, in order to maintain the title beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was performed on the title or a payment instead of exploration and development ("**PIED**"). Failure to maintain a title results in automatic forfeiture at the end (midnight) of the expiry date; there is no notice to the title holder prior to forfeiture.

When exploration and development work or a PIED is registered, the title holder or agent may advance the title forward to any new date. With PIED, the minimum requirement is 6 months and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. All recorded holders of a mineral title must hold a valid Free Miners Certificate ("**FMC**") when either work or PIED is registered on a mineral title.

The following are the current exploration expenditure or PIED amounts required to maintain a mineral title in good standing for one year:

Mineral Title - Work Requirement:

- $5 per hectare for anniversary years 1 and 2;
- $10 per hectare for anniversary years 3 and 4;
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

Mineral Title - PIED

- $10 per hectare for anniversary years 1 and 2;
- $20 per hectare for anniversary years 3 and 4;
- $30 per hectare for anniversary years 5 and 6; and
- $40 per hectare for subsequent anniversary years

Only work and associated costs for the current anniversary year of the mineral title may be applied toward that title. A report detailing work done and expenditures made must be filed with the B.C. Ministry of Energy and Mines within 90 days of filing of a SOW. After the report is reviewed by ministry staff, it is either approved or returned to the submitter for correction. Failure to produce a compliant report could result in loss of assessment credit and forfeiture of the mineral titles to which the credit was applied.

Prior to initiating any physical work such as drilling, trenching, bulk sampling, camp construction, access upgrading or construction and geophysical surveys using live electrodes (IP) on a mineral property, a Notice of Work permit application must be filed with and approved by the Ministry of Energy and Mines. The filing of the Notice of Work initiates engagement and consultation with all other stakeholders including First Nations.

ENVIRONMENTAL LIABILITIES

The Author is not aware of any environmental issues or liabilities related to historical exploration or mining activities that would have an impact on future exploration of the Property.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access

Access to the Property is by an all-weather paved road leading south from Revelstoke on the east side of Upper Arrow Lake for 19.2 kilometres then east along the Akolkolex River logging road for 15.7 kilometres to a bridge crossing a tributary of the Akolkolex River. At this point an old four wheel drive tote road leads north, switch-backing uphill for some 1000 meters terminating at the Ice adit. This adit is located in the southeast portion of the Property at an elevation of 785 metres ASL. A marked foot trail branches off from this point and leads northwest and uphill to numerous old workings situated along the steep southeast facing slope. Both the tote road and foot path were brushed out in 2017. A newer logging road accesses the southwestern portion of the Property at the 14.5 kilometre mark.

Climate and Vegetation

The climate in the vicinity of the Property is typical of the interior British Columbia rain belt with temperatures ranging between -20°C to + 30°C. Annual precipitation averages 1.15 metres. Up to 2-5 metres of snow is not uncommon in the winter months. Although exploration can be conducted on the Property at any time during the year, the summer months have the least challenges in terms of keeping the main access road open.

The slopes along the Akolkolex River valley are well forested with cedar, hemlock and spruce to an elevation of about 1600 metres. Slopes, other than south facing slopes, have dense underbrush. Areas of dense slide alder occur, especially near creeks at lower elevations which are subject to snow and mud slides. At higher elevations, timber becomes scrubby and open grassy areas are common.

The lower levels of the Property are heavily timbered with mature stands of cedar, spruce, balsam and hemlock, where not logged off, and thickly matted with underbrush. Alder, wolf-willow and devil's club are particularly troublesome in avalanche and snow slide areas. Traverse and line cutting in these areas is difficult and arduous. However, the prevailing terrain in the upper reaches consists of open highland meadows with alpine and sub-alpine conditions and a limited amount of scrub vegetation.

Local Resources

Mining and the forest industry are mainstays of the local economy. Supplies to sustain such operations are readily available in Revelstoke, a city of approximately 6,700 people.

Infrastructure

The Property is well situated with regard to local logging road infrastructure (Figure 2). Adequate fresh water for a mining operation could be drawn from the Akolkolex River and its tributaries. There is a hydro transmission line located approximately 10 kilometres west of the Property on the west side of Lower Arrow Lake (Figure 2). The Canadian Pacific Railway mainline and the paved Trans Canada highway pass through Revelstoke, a distance of 35 kilometres via road from the Property.

Physiography

The Property is located in the Selkirk Mountain Ranges approximately 19 kilometres southeast of Revelstoke. The Property covers a southeast facing slope about 16 kilometres up the Akolkolex River valley. The terrain along the north side of the valley varies from moderate to steep with a number of shear faced limestone cliffs. Slopes frequently average 40 degrees and low cliffs are fairly common. Elevations on the Property range from 600 to 2000 metres above sea level.

HISTORY

References to the Property are made in the Minister of Mines Annual Reports for 1915, 1921, 1923, to 1931, 1960 and 1961.

1915-1928 Early Exploration

The Wigwam occurrence has been known since 1915. It was originally owned by A. Kittan and J. Lewis.

In 1921, the Property was owned by J. Kirkpatrick and R. Armstrong.

In 1924, the Property was acquired by the Wigwam Mining Company of Tacoma, Washington. Over a six-year period, work included diamond drilling, trenching and open-cutting and underground workings. Thirteen adits were driven along 4,500 feet (1,371 metres) of outcrops. The underground development totalled 1,963 feet (598 metres) of drifts, raises and crosscuts. A geophysical survey was carried out in 1928.

Twenty-eight diamond drill holes were drilled along the mineralized zone. The total footage drilled was 5,877 feet (1,791 metres). Except for a few poor sections showing the relative location of the drill holes, their lengths, limits of mineralized zones intersected and a few assays for drill hole 20, the information compiled during these years has been lost.

1953 – Northwestern Explorations Ltd. (Kennco)

Northwestern Explorations Ltd. (Kennco) optioned the Property in 1953 and conducted geological mapping and sampling of surface showings.

1960-1961 Cominco Explorations Ltd.

Cominco Explorations Ltd. explored the Property in 1960-61, completing detailed mapping and sampling. This work suggested that complex folding controlled the localization of replacement sulphides in limestone.

1968 Parmac Mines Ltd.

In 1968, Parmac Mines Ltd. built 700 metres of road, completed 1,269 feet (387 metres) of diamond drilling in 5 holes and did sampling on several of the surface and underground exposures.

1969 Canex Aerial Exploration Ltd.

During the summer of 1969, Canex Aerial Exploration Ltd. optioned the Property from Parmac Mines Ltd. (N.P.L.) and undertook a program of geological mapping, sampling, road building and diamond drilling.

1977 Cyprus Anvil Mining Corp.

In 1977, Cyprus Anvil Mining Corp. conducted topographic mapping and road building on the Parmac claim for Parmac Mines Ltd. In the same year, Metallgesellschaft Canada Ltd. performed a geological study of 1.6 square kilometres north of the Akolkolex River.

1981-1984 Parmac Mines Ltd.

In 1981, Parmac drilled 684 metres (2,244 feet) of underground diamond drilling in 15 drill holes and, in 1984, Parmac conducted a magnetometer survey.

2002-2016 C. Lynes & Rich River Exploration Ltd.

Mr. C. Lynes acquired the Property in 2002 by staking. The original claims were converted to cell claims in January, 2005 when the MTO system was launched. In 2005, 2008, 2009, 2010 and 2011 Mr. Lynes filed Statements of Work claiming expenditures for physical work done on the Property, mainly in the form of trenching and digging of pits. In 2012, 2014 and 2016 Statements of Work were filed for prospecting and geochemical surveys, mainly in areas of new logging road access in the southwest corner of the Property (Lynes, 2013, 2015). Some sampling was also done in the vicinity of the Ice adit.

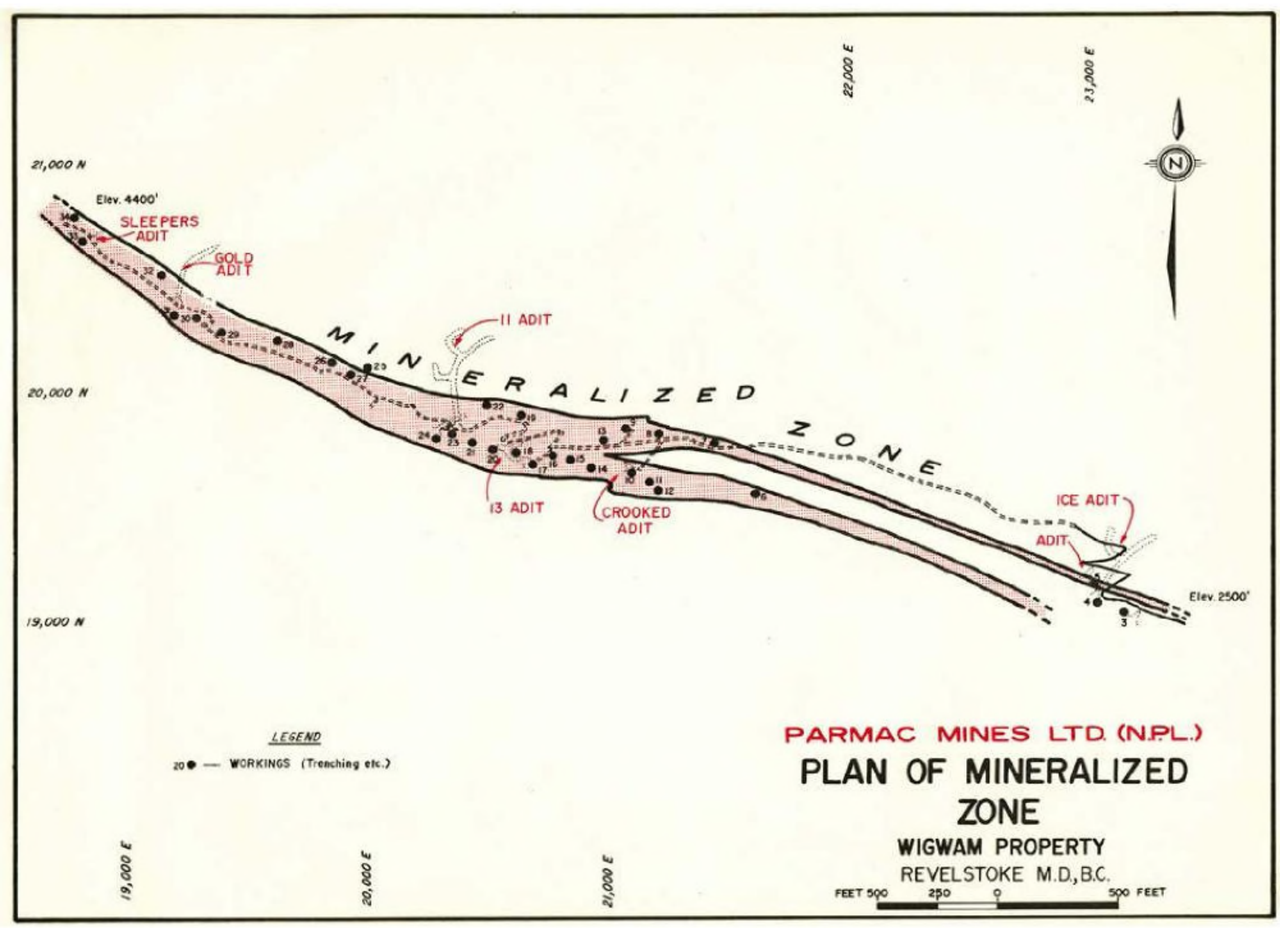


Figure 4. Location of historical workings and Pb-Zn mineral showings, the Property. Illustration from Parmac Resources Ltd.

Geological Setting and Mineralization

The following descriptions of Regional and Property geology are modified after Thompson (1978). The regional tectonic and geologic setting of the Property is shown on Figures 5 and 6.

REGIONAL AND LOCAL GEOGRAPHY

The Property is located on the western side of the Selkirk Mountains of southern British Columbia (Figure 5). This area represents the northwestern limit of the Kootenay Arc, a narrow arcuate belt of severely deformed sedimentary and volcanic rocks that is part of the structural - metamorphic transition between the Shuswap Metamorphic Complex to the west and the Selkirk Mountain Fold and Thrust Belt to the east. The Kootenay arc is a 10 to 50 km wide and 400 km long arc-shaped belt of rocks that extends from 50 km south of the U.S. border to 100 km north of Revelstoke (Figure 5). Several small to medium size Zn-Pb-Ag deposits, some of which have been mined, as well as numerous showings are scattered along the length of the arc. The Cambrian Badshot Formation, a 50 to 100 m. thick limestone-marble unit extends almost the entire length of the arc and is host to most of the larger deposits. Throughout the arc, the Badshot Formation is repeated in several isoclinal folds, some of which are recumbent.

The overall structure of the Selkirk Mountain Range is essentially geosynclinal with a northwesterly trend. To the east lies the metamorphosed Lardeau series of the Windermere system of Upper Proterozoic to Lower Cambrian age (Figure 6). The series is composed of schists, phyllites, slates, quartzite and limestone. Conformably underlying the Lardeau series is the Badshot Formation of Lower Cambrian age. The Badshot is a grey, siliceous, crystalline limestone which forms the western limb of the synclinal structure and is overturned to the northeast. The Hamill series of quartzite, schist and limestone is west of, and conformably underlying, the Badshot Formation.

The gneissic granite of the Nelson Batholith which forms the Monashee Range lies west of the Columbia River. The batholith, of Precambrian age, follows the Illecillewaet River Valley to the north. Post-Triassic granites of the Kuskanax Batholith lie approximately 13 kilometres to the south.

A major N-S fault in the area lies along the Columbia River Valley between Revelstoke and Arrowhead. Three short splays occur to the west.

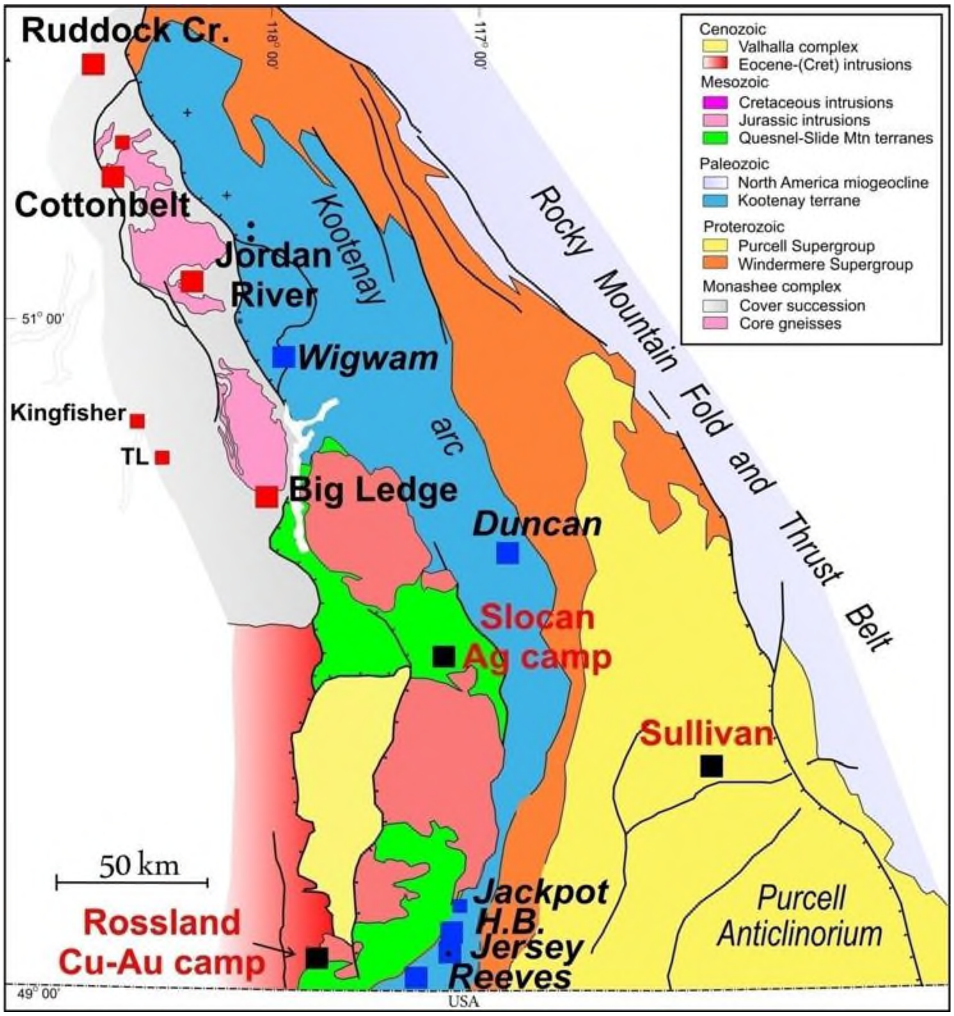


Figure 5. Tectonic setting of the Wigwam deposit and location of other important base metal deposits in southern B.C. Source: Dr. Trygve Höy (personal communication)

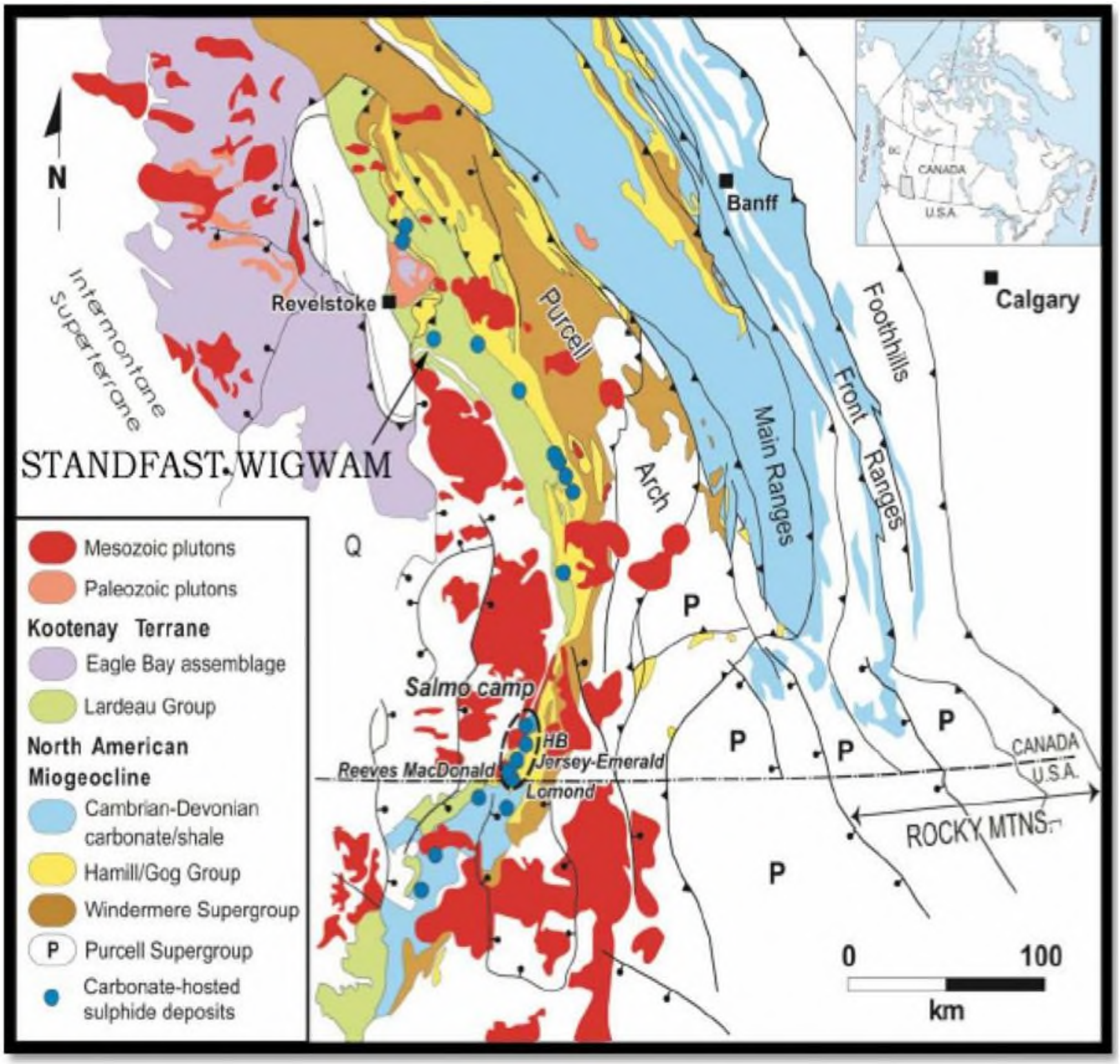


Figure 6. Regional geologic setting of the Property. Source: Lynes, 2016.

PROPERTY GEOLOGY AND MINERALIZATION

The geology of the Property is shown in Figure 8. This map is from the B.C. Ministry of Mines and Petroleum Resources Bulletin 60 (Thompson, 1978) which describes the geology of the Akolkolex River area as mapped by Thompson in 1968 and 1969. The following description of the geology of the Property is based on this mapping and earlier work by Parmac Mines Ltd.

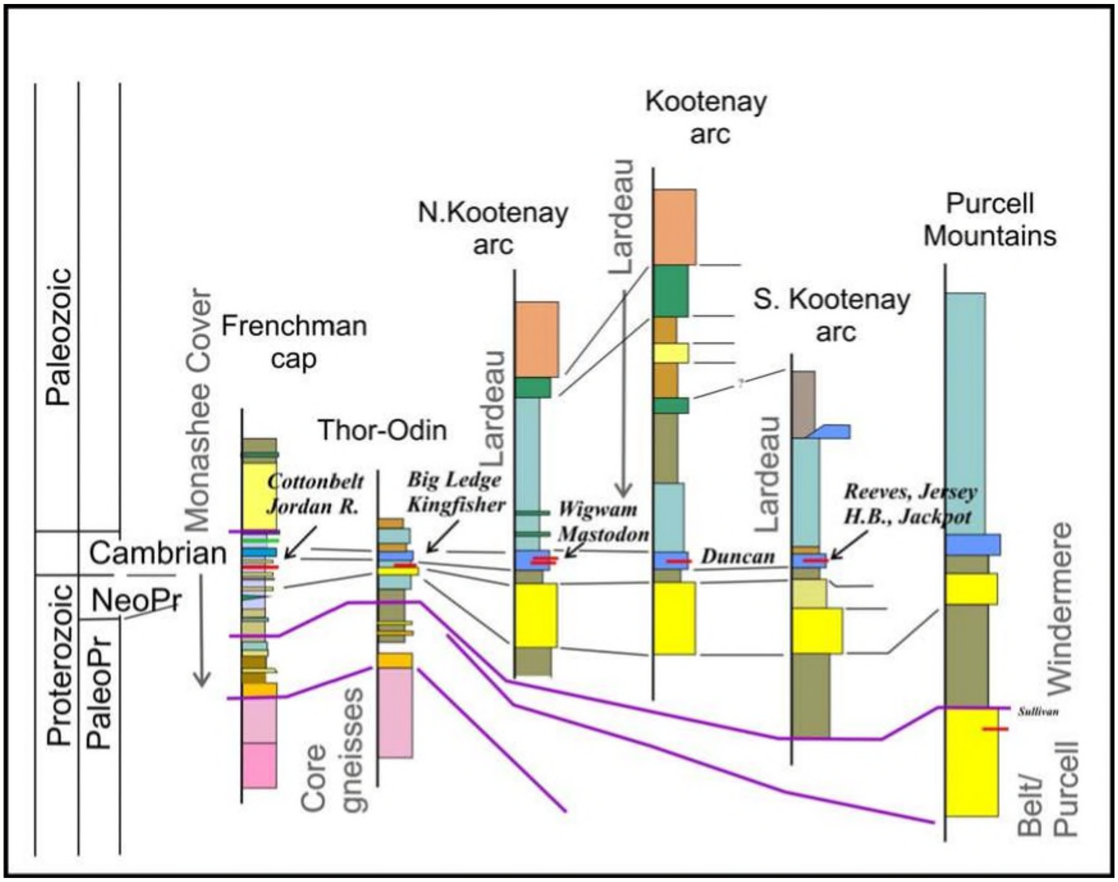
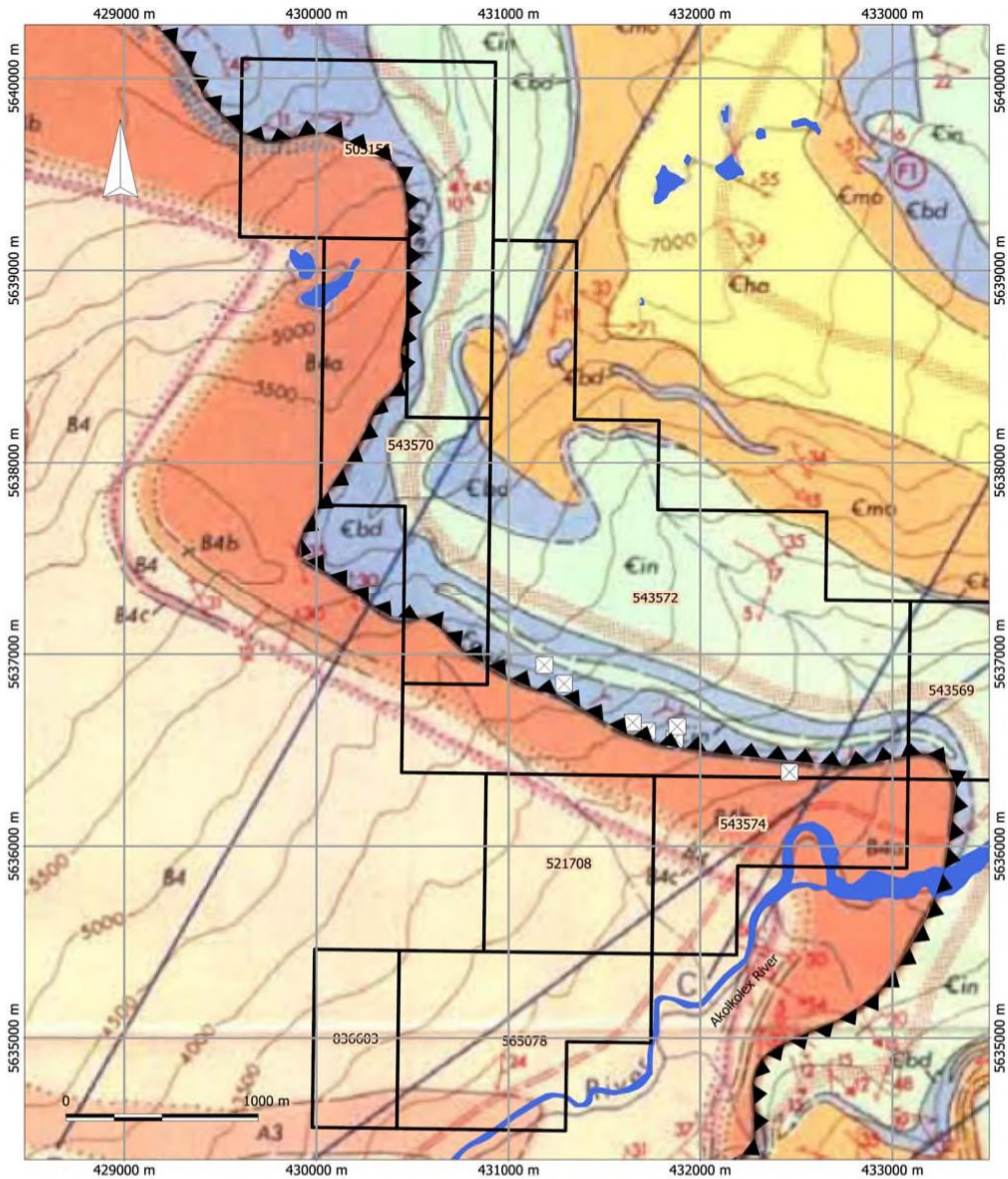


Figure 7. Stratigraphic columns showing position of Sedex mineral deposits in southeastern B.C. Source: Dr. Trygve Höy (personal communication).

According to mapping by Thompson (1978), two structural levels are evident in the Akolkolex River area (Figure 8). They are separated by the Standfast Creek fault, a low-angle fault which cuts obliquely upward through the stratigraphic succession from southwest to northeast. The upper structural level contains quartzite, calcareous phyllite, limestone and carbonaceous phyllite and argillite of Early Paleozoic age which can be regionally correlated with the Hamill Group, Mohican Formation, Badshot Formation and Index Formation of the Lardeau Group respectively. This succession has been deformed into a pair of large recumbent folds: the Akolkolex anticline and the Drimmie Creek syncline. These nappe-like structures are nearly cylindrical in form and plunge gently in a southeasterly direction (Figure 8). The lower structural level contains quartzite and pelitic schist which appear to be part of the Hamill Group and possibly part of the Horsethief Creek Group of Hadrynian age. According to Thompson (1978), individual structures are difficult to define due to the lack of distinctive stratigraphic markers; however, a large recumbent fold, like that in the upper structural level, is inferred from structural and stratigraphic data. Granodioritic gneiss, which forms a nearly conformable subhorizontal limit to the stratigraphic succession established in the area, contains local tightly appressed infolds of the overlying metasedimentary rocks.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Akolkolex River
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Figure 8. Geology of the Akolkolex River area and the Property. Source: Thompson (1978).

The main structures of the Akolkolex River area appear to be the result of vertical shortening and horizontal extension, like those in the Shuswap Complex, and are in contrast with the upright folding and high-angle faulting of the Selkirk Mountains and Kootenay Arc (Thompson, 1978).

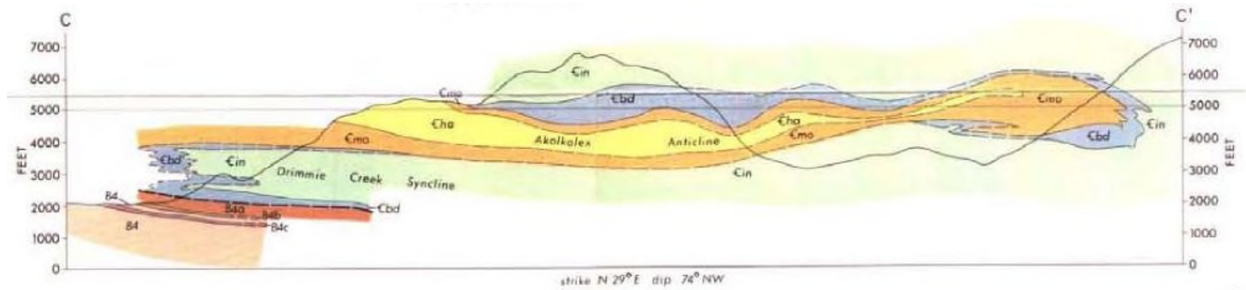

Figure 9. Structural section C-C' through the the Property. See Figure 8 for section location and legend. Source: Thompson (1978).

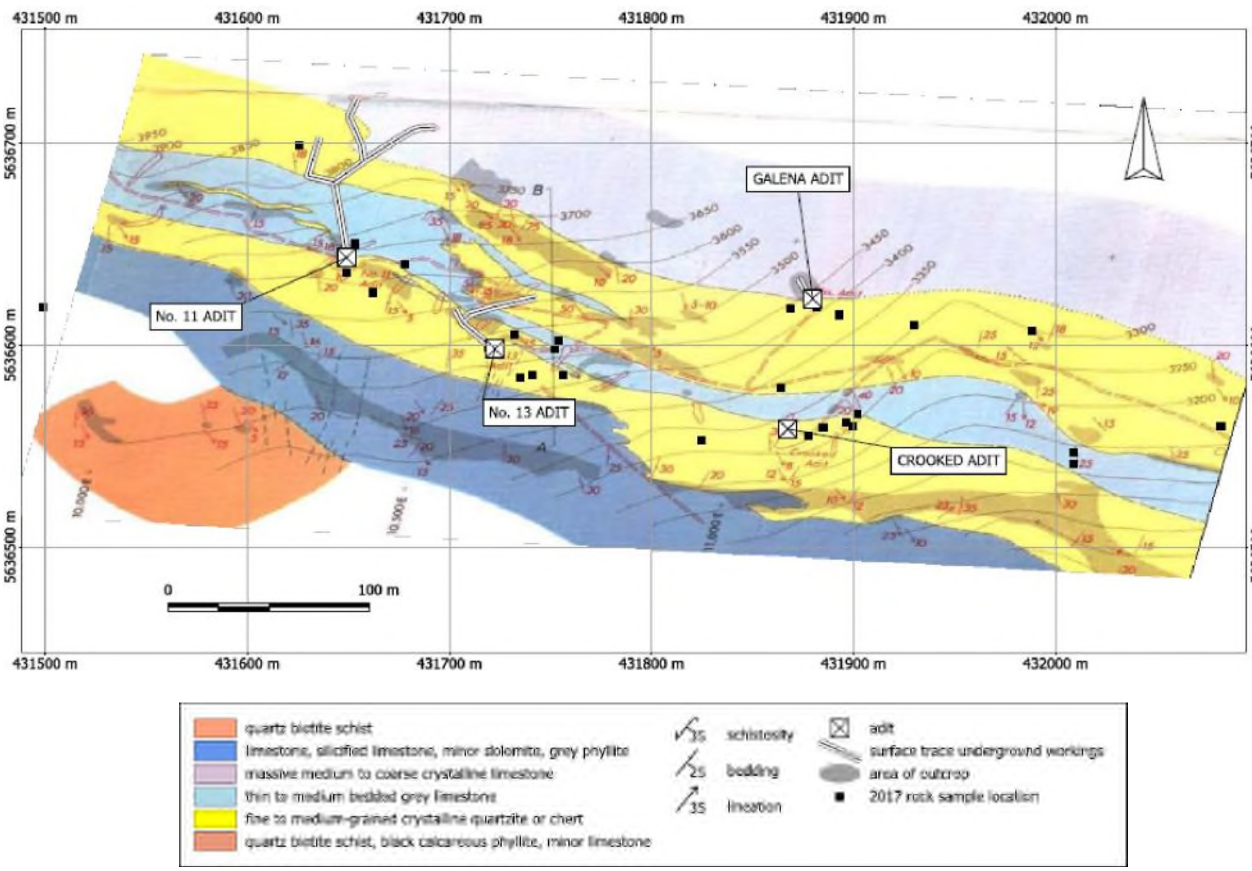

Figure 10. Geology of the central part of the mineralized zone, the Property. Geology after Thompson (1978).

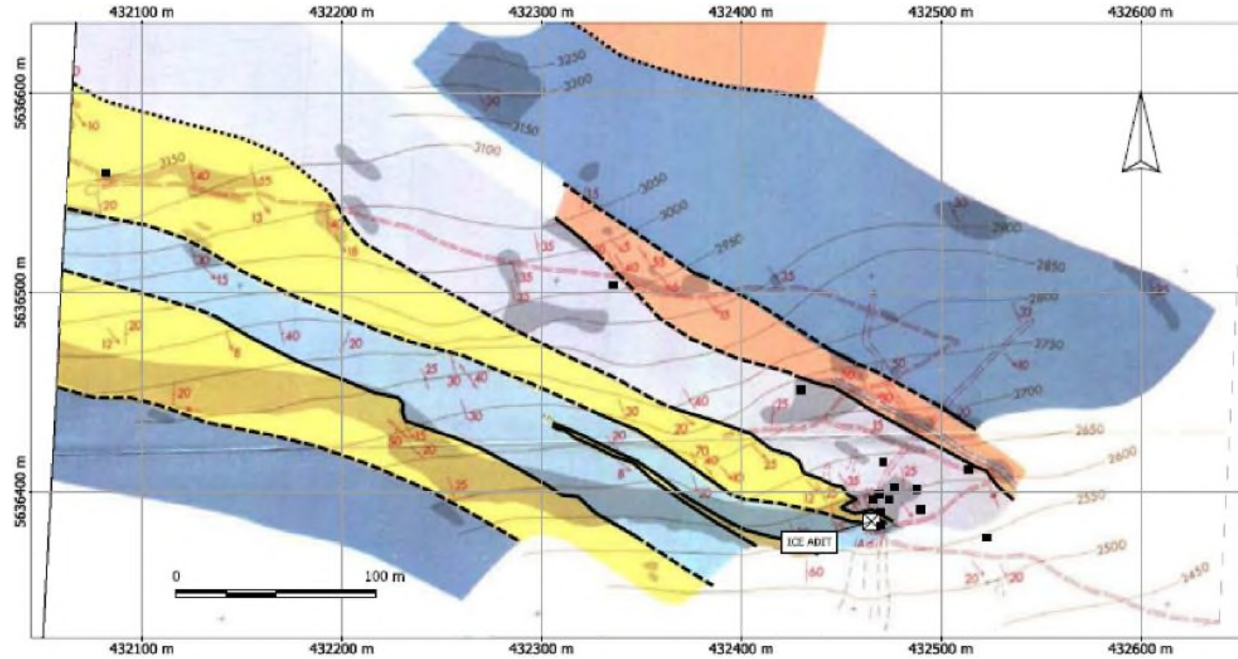

Figure 11. Geology of the eastern part of the mineralized zone, the Property. See Figure 8 for legend. Geology after Thompson (1978).

Photo 2. The Author at the Ice adit. Flags mark location of samples collected in 2017.

Folds are cylindrical throughout the Akolkolex River area and a statistical analysis of the orientation of fold axes by Thompson (1978) shows a pervasive southwesterly trend and low plunge which changes progressively to a west-northwesterly trend in the northwestern part of the area. Metamorphic grade increases from chlorite-bearing phyllites in the upper structural level to staurolite and kyanite-bearing schists close to the gneiss. A large temperature interval at pressures above the alumino-silicate triple point is indicated. Synkinematic metamorphic textures are present throughout much of the lower structural level. Lead-zinc mineralization in the area is restricted to the thickened hinge zone of the Drimmie Creek syncline.

The geology of the central and eastern portions of the mineralized zone is shown in Figures 10 and 11. Also shown are the location of adits, underground workings and rock geochemical samples collected in 2017.

According to Mr. B. Mawer, a geologist for Cominco Ltd. who worked on the Property during 1960 and 1961, a total of 34 showings occur over a strike length of just over 3 kilometres. These showings occur mostly as conformable sulphide rich lenses within fine-grained quartzite and silicified limestone of the Cambrian age Badshot Formation of the Lardeau Group. The total thickness of the Badshot is between 150 to 200 metres. According to Thompson (1978), the mineralized zone within the Badshot is a mappable unit that can be traced for about 1,200 metres northwestward obliquely across the north slope of the Akolkolex River valley. This unit is approximately 60 metres thick at its southern extremity but thins northward to less than 30 metres. Overall, the unit strikes about 135 degrees and dips toward the northeast at approximately 20 degrees. Previous operators on the Property have suggested that there may actually be two horizons of the Badshot Formation that carry sulphide mineralization.

The Wigwam deposit is contained within the thickened hinge zone of the Drimmie Creek syncline, a large recumbent isoclinal fold that closes toward the southeast (Figure 9). The limbs of the syncline are very attenuated (and discontinuous in places) adjacent to the hinge zone and this places severe limits on the potential for significant down-dip (into the hillside) extension of the deposit.

As mentioned above, Zn-Pb mineralization on the Property occurs within the Lower Cambrian Badshot Formation. The host rocks are medium grey, banded, and range from fine-grained to cherty quartzite to quartzitic limestone. Within the mineralized succession are layers of coarse crystalline white to creamy white limestone. The sulphides are mainly pyrrhotite with lesser pyrite, sphalerite and galena; they occur as disseminations and in lenses up to 60 centimetres thick that rarely exceed 3 metres in length.

The sulphides are generally fine grained except for local pockets of massive pyrrhotite. Sphalerite is more abundant than galena, which occurs in occasional isolated pods, and silver content of the sulphides is generally low. Detailed distribution of sulphide layers is complicated by tight recumbent isoclinal folds. Their geometry is consistent with the much larger Drimmie Creek syncline; they plunge at shallow angles to the northwest and southeast, have attenuated and discontinuous limbs and have somewhat thickened hinge zones. The folded nature of the sulphide layers along with the dominance of pyrrhotite over pyrite indicates that the sulphides predate regional metamorphism and folding in the area (Muraro, 1962).

The sulphides form lensoidal masses of fine-grained abundance. Extensive exploratory work on the Property has been carried out over the past 50 years, including surface and underground exploration. Limits of the mineralized zone concur closely with those of the fine-grained grey quartzite band which occurs in the middle of the Badshot Formation succession and forms the dominant host rock for the sulphide minerals. The sulphides occur as fine-grained, disseminated to massive attenuated lensoidal masses in the hinge zones of folds, and as coarser crystalline aggregates and streaks in local occurrences of buff-weathering marble. This zone reappears locally further north in the hinge of the Drimmie Creek syncline and has associated with it a thin band of orange-weathering dolomitic limestone.

The character and distribution of the mineralization are intimately related to the regional structure. The Badshot Formation is severely attenuated and somewhat discontinuous away from the hinge zone of the Drimmie Creek syncline.

DEPOSIT TYPE

The Wigwam deposit is one of a group of concordant lead-zinc deposits that occur along the Kootenay Arc from the Metaline district of Northern Washington to north of Ruddock Creek in the Shuswap Complex (Figure 5). Fyles (1967) has classified the Wigwam deposit as Shuswap type; that is, it comprises conformable sulphide layers within calcareous schists and carbonates of high regional metamorphic grade. The Wigwam deposit is unique among this class because it can be demonstrated that it occurs in the Badshot Formation of Lower Cambrian age. This is the only Shuswap-type deposit that can be dated stratigraphically and demonstrates that at least one Shuswap-type deposit occurs in the same time-stratigraphic interval as the concordant Salmo-type deposits further south along the arc.

In the MINFILE database the Standfast Wigwam deposit (MINFILE No. 082KNW068) is classified as a Mississippi Valley type Pb-Zn deposit. Höy (1996), on the other hand, classifies Kootenay Arc deposits such as Standfast Wigwam as Irish-type sedimentary exhalative (Sedex) deposits. Irish-type carbonate-hosted deposits are stratabound, massive sphalerite, galena, iron sulphide and barite lenses with associated calcite, dolomite and quartz gangue in dolomitized platformal limestones. Deposits are structurally controlled, commonly wedge shaped adjacent to normal faults. Deformed deposits are irregular in outline and commonly elongate parallel to the regional structural grain. The Standfast Wigwam deposit displays most of these characteristics. The Author concurs with the classification used by Höy (1996).

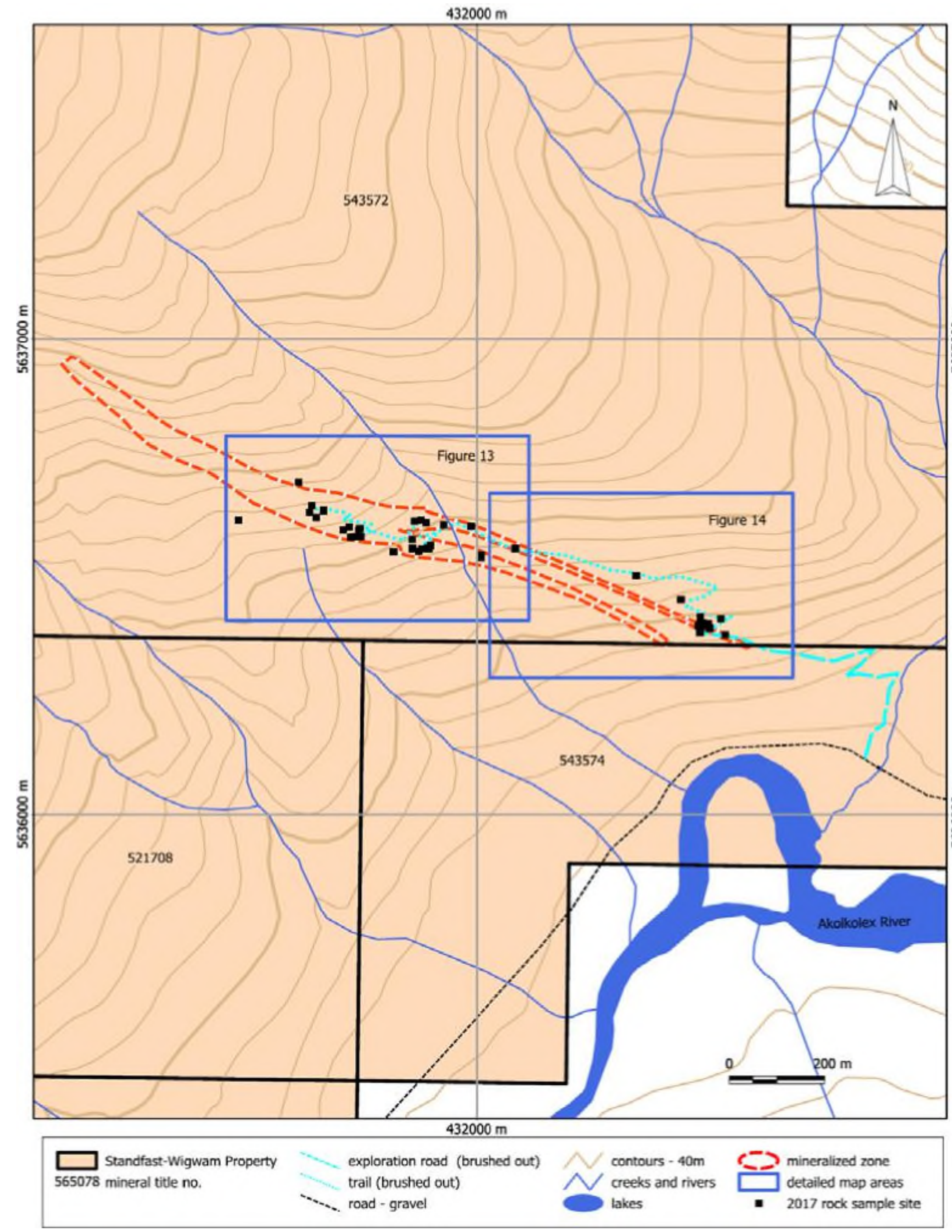

Figure 12. Figure 12. Location of detailed map areas, refurbished roads and trails and 2017 rock sample sites.

EXPLORATION

The 2017 exploration program conducted by Rich River Exploration on behalf of the Company involved prospecting, rock sampling and brushing out of an old exploration tote road and foot trail mostly within the central and eastern parts of the known mineralized zone on the Property. Figure 12 shows the location of the samples collected in 2017 relative to the known extent of the mineralized zone and location of the brushed out tote road and foot trail used to access this area. Sample locations and analytical results for Pb, Zn and Ag are plotted on Figures 13 and 14 covering the central and eastern portions of the mineralized zone respectively. Sample descriptions, UTM location coordinates and analytical results for Pb, Zn and Ag for these samples are given in Tables 3 and 4 respectively. A total of 51 rock samples were collected both as random grab samples and also as chip samples across measure intervals. These samples were shipped to ALS Minerals laboratory in North Vancouver B.C. for analysis.

Most of the samples collected in 2017 were from well mineralized outcrops and trenches in the central and eastern portions of the known mineralized zone. As shown in the following figures and tables, many of these samples returned significant values for Zn and Pb. A few samples were also anomalous in Ag and Ba. The best Pb values were for two grab samples of massive sulphide hosted by limestone and marble that were collected near the Galena adit (SF-17R30,31). Each of these samples returned Pb values greater than the 20% upper limit of the analytical technique used. These samples also returned high Ag values of 51.2 and 80.5 ppm respectively. The best Zn values were for grab samples SF-17R22 and SF-17R50 which returned 19.75% and 22.1% respectively. These samples were collected from massive sulphide bands hosted by limestone and marble that crop out near the Ice Adit at the eastern limit of the mineralized zone. These samples returned relatively low Pb and Ag values. In the central zone, sample SF-17R44, a 30 cm chip sample of quartzite with massive sulphide bands that was collected near the No. 13 adit, returned 18.8% Zn and 1.685% Pb but only 3.02 ppm Ag.

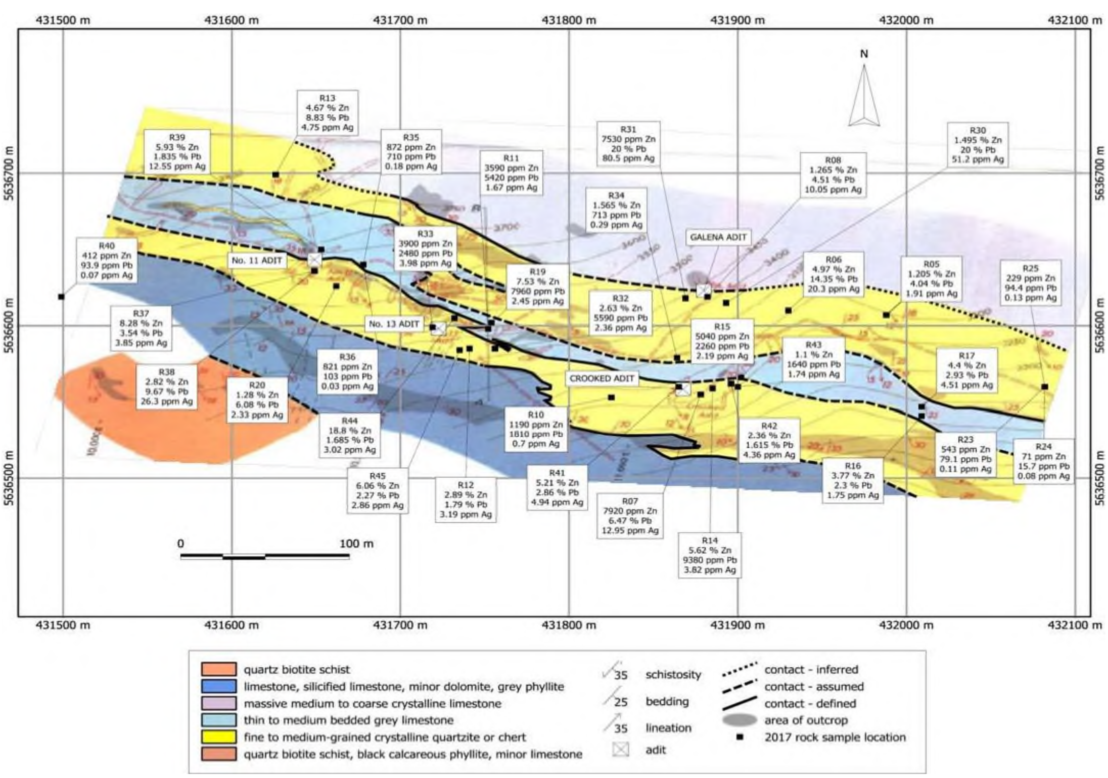

Figure 13. Rock sample locations and Zn, Pb, Ag values, central mineralized zone, the Property. Geology after Thompson (1978).

Table 3. Rocks sample descriptions and analytical results, central mineralized zone.

Map No.	Field/Lab. No.	Easting	Northing	Sample Type	Rock type/host	Minerals	Pb	Zn	Ag
R05	SF-17R05	431988	5636607	grab subcrop	quartzite, sulph. bands	Ga Sp	4.04%	1.205%	1.91
R06	SF-17R06	431930	5636610	grab float	massive sulphide	Ga Sp	14.35%	4.97%	20.3
R07	SF-17R07	431878	5636555	grab outcrop	quartzite	Po, Ga, (Sp)	6.47%	7920	12.95
R08	SF-17R08	431882	5636619	grab outcrop	siliceous marble	Ga Sp	4.51%	1.265%	10.05
R10	SF-17R10	431825	5636553	50 cm chip	quartzite		1810	1190	0.7
R11	SF-17R11	431752	5636598	2 m chip	semi massive sulphide	Py (Ga, Sp)	5420	3590	1.67
R12	SF-17R12	431741	5636585	1 m chip	micaceous quartzite	Sp, Ga	1.79%	2.89%	3.19
R13	SF-17R13	431626	5636699	grab outcrop	quartzite	Ga Sp	8.83%	4.67%	4.75
R14	SF-17R14	431885	5636559	40 cm chip	semi massive sulphide	Sp, (Ga), Po	9380	5.62%	3.82
R15	SF-17R15	431902	5636566	80 cm chip	banded quartzite	(Sp, Ga)	2260	5040	2.19
R16	SF-17R16	432009	5636541	50 cm chip	calc. ferricrete	Sp, Ga	2.3%	3.77%	1.75
R17	SF-17R17	432009	5636547	80 cm chip	limestone	Sp, Ga	2.93%	4.4%	4.51
R19	SF-17R19	431754	5636602	80 cm chip	micaceous quartzite	Sp, (Ga)	7960	7.53%	2.45
R20	SF-17R20	431662	5636626	60 cm chip	quartzite	Py, Ga, Sp	6.08%	1.28%	2.33
R23	SF-17R23	432082	5636560	40 cm chip	carb. limestone		79.1	543	0.11
R24	SF 17R24	432082	5636560	40 cm chip	graphitic rubble	Py	15.7	71	0.08
R25	SF-17R25	432082	5636560	30 cm chip	carb. limestone		94.4	229	0.13
R26	SF-17R26	431988	5636607	grab outcrop	quartzite	Ga, Sp	1.86%	1.84%	1.99
R27	SF-17R27	431988	5636607	grab outcrop	marble	Ga, Sp	1.695%	1.11%	0.44
R28	SF-17R28	431988	5636607	grab outcrop	quartzite	Ga, Sp	1.79%	1.035%	3.3
R29	SF-17R29	431988	5636607	grab outcrop	quartzite	Ga, Sp	2.86%	1.14%	0.79
R30	SF-17R30	431893	5636615	grab outcrop	limestone, mass.	Ga	>20%	1.495%	51.2

Map No.	Field/Lab. No.	Easting	Northing	Sample Type	Rock type/host	Minerals	Pb	Zn	Ag
					sulph.				
R31	SF-17R31	431869	5636618	grab subcrop	marble, mass. sulph.	Ga, (Sp)	>20%	7530	80.5
R32	SF-17R32	431756	5636585	grab outcrop	quartzite, limestone	Sp	5590	2.63%	2.36
R33	SF-17R33	431719	5636599	grab outcrop	quartzite	(Sp, Ga)	2480	3900	3.98
R34	SF-17R34	431864	5636579	chip	quartzite	Sp	713	1.565%	0.29
R35	SF-17R35	431678	5636640	20 cm chip	limestone		710	872	0.18
R36	SF-17R36	431678	5636640	30 cm chip	limestone	Ba	103	821	0.03
R37	SF-17R37	431649	5636636	50 cm chip	quartzite, semi. mass. sulph.	Sp, Ga, Py, Po	3.54%	8.28%	3.85
R38	SF-17R38	431649	5636636	20 cm chip	quartzite	Ga, Sp, Py, Po	9.67%	2.82%	26.3
R39	SF-17R39	431653	5636650	40 cm chip	quartzite, sulph. bands	Sp, Ga	1.835%	5.93%	12.55
R40	SF-17R40	431499	5636619	grab outcrop	marble	Ba	93.9	412	0.07
R41	SF-17R41	431865	5636560	50 cm chip	quartzite	Sp, Ga	2.86%	5.21%	4.94
R42	SF-17R42	431896	5636562	40 cm chip	quartzite mass. sulph.	Sp, Ga, Py, Po	1.615%	2.36%	4.36
R43	SF-17R43	431900	5636560	50 cm chip	limestone	Sp	1640	1.1%	1.74
R44	SF-17R44	431732	5636605	30 cm chip	quartzite, mass. sulph.	Sp, Ga, Py, Po	1.685%	18.8%	3.02
R45	SF-17R45	431735	5636584	grab outcrop	quartzite, sulph. bands	Sp, Ga	2.27%	6.06%	2.86

Note: Pb, Zn and Ag in ppm unless otherwise indicated. Samples returning >10,000 ppm Zn and Pb were reanalyzed using a more complete digestion. Resulting values were reported in %. Location coordinates are UTM Zone 11, NAD83.

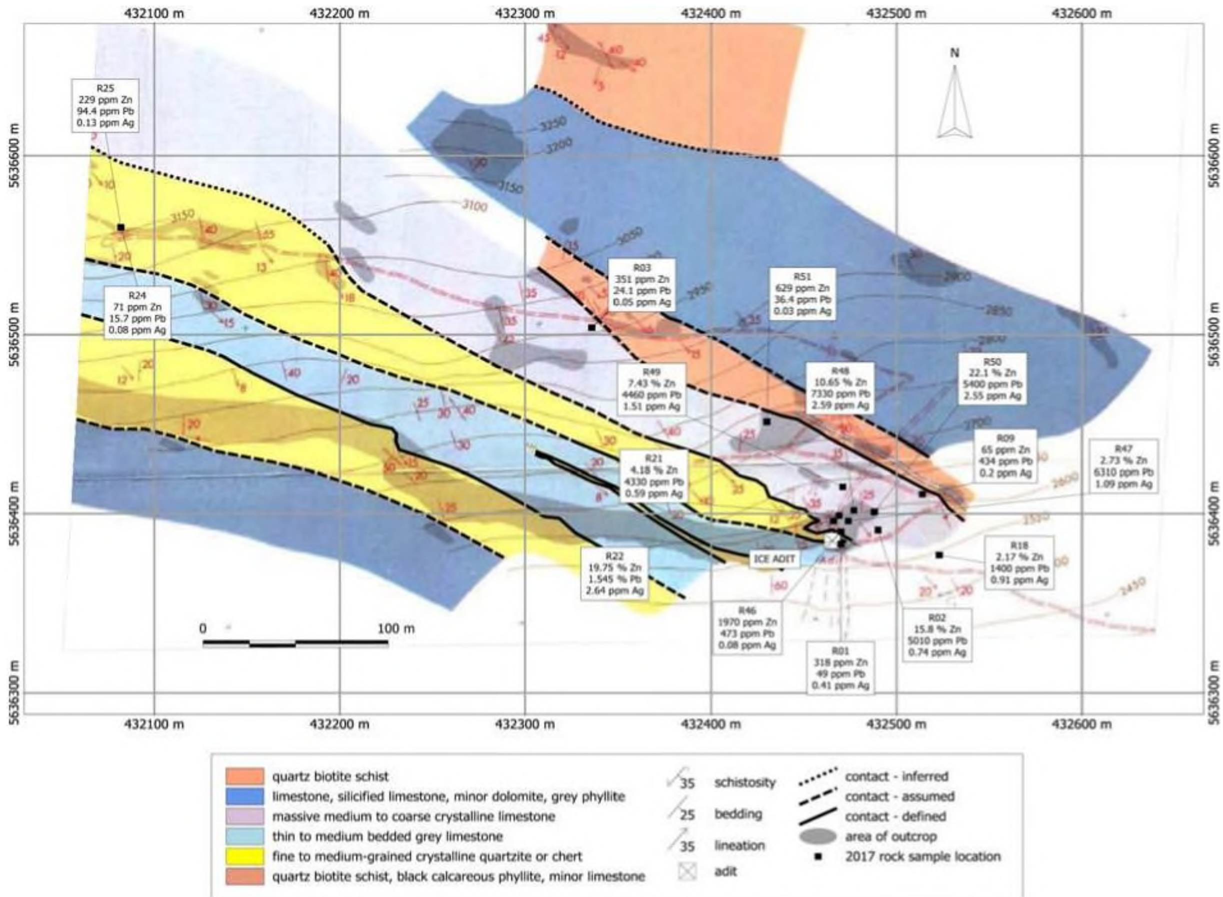

Figure 14. Rock sample locations and Zn, Pb, Ag values, eastern mineralized zone, the Property. Geology after Thompson (1978).

Table 4. Rocks sample descriptions and analytical results, eastern mineralized zone.

Map No.	Field/ Lab. No.	Easting	Northing	Sample Type	Rock type/host	Minerals	Pb	Zn	Ag
R01	SF-17R01	432470	5636383	40 cm chip	marble		49	318	0.41
R02	SF-17R02	432490	5636391	grab float	limestone	Sp, (Ga)	5010	15.8%	0.74
R03	SF-17R03	432336	5636504	grab outcrop	biotite schist		24.1	351	0.05
R04	SF-17R04	432336	5636504	20 cm chip	quartzite		19.4	193	0.03
R09	SF-17R09	432514	5636411	grab subcrop	mica schist		434	65	0.2
R18	SF-17R18	432523	5636377	grab outcrop	quartzite	Sp	1400	2.17%	0.91
R21	SF-17R21	432469	5636399	grab outcrop	marble	Sp, (Ga), Py	4330	4.18%	0.59
R22	SF-	432466	5636396	grab	marble,	Sp, Ga	1.545%	19.75%	2.64

Map No.	Field/ Lab. No.	Easting	Northing	Sample Type	Rock type/host	Minerals	Pb	Zn	Ag
	17R22			outcrop	mass. sulph.				
R24	SF 17R24	432082	5636560	40 cm chip	graphitic rubble	Py	15.7	71	0.08
R25	SF-17R25	432082	5636560	30 cm chip	carb. limestone		94.4	229	0.13
R46	SF-17R46	432470	5636390	70 cm chip	limestone or marble	Py	473	1970	0.08
R47	SF-17R47	432474	5636396	1 m chip	limestone, mass. sulph.	Sp, (Ga), Po	6310	2.73%	1.09
R48	SF-17R48	432477	5636402	1 m chip	sil. limestone, mass. sulph.	Sp, (Ga)	7330	10.65%	2.59
R49	SF-17R49	432471	5636415	30 cm chip	silicified limestone	Sp, (Ga)	4460	7.43%	1.51
R50	SF-17R50	432488	5636401	grab subcrop	limestone, mass. sulph.	Sp, (Ga), Py, Po	5400	22.1%	2.55
R51	SF-17R51	432430	5636451	grab outcrop	limestone	Py	36.4	629	0.03

Note: Pb, Zn and Ag in ppm unless otherwise indicated. Samples returning >10,000 ppm Zn and Pb were reanalyzed using a more complete digestion. Resulting values were reported in %. Location coordinates are UTM Zone 11, NAD83.

DRILLING

Previous drilling on the Property is described in the History section of the Report. Unfortunately, most of the historical drill hole data is no longer available.

Table 5. Upper and Lower limits for ICP-AES analyses (ALS ME MS41 package)

ANALYTES & RANGES (ppm)							
Ag	0.01-100	Cs	0.05-500	Mo	0.05-10,000	Sr	0.2-10,000
Al	0.01-25%	Cu	0.2-10,000	Na	0.01%-10%	Ta	0.01-500
As	0.1-10,000	Fe	0.01%-50%	Nb	0.05-500	Te	0.01-500
Au*	0.2-25	Ga	0.05-10,000	Ni	0.2-10,000	Th	0.2-10,000
B	10-10,000	Ge	0.05-500	P	10-10,000	Ti	0.005%-10%
Ba	10-10,000	Hf	0.02-500	Pb	0.2-10,000	Tl	0.02-10,000
Be	0.05-1,000	Hg	0.01-10,000	Rb	0.1-10,000	U	0.05-10,000
Bi	0.01-10,000	In	0.005-500	Re	0.001-50	V	1-10,000
Ca	0.01%-25%	K	0.01%-10%	S	0.01%-10%	W	0.05-10,000
Cd	0.01-1,000	La	0.2-10,000	Sb	0.05-10,000	Y	0.05-500
Ce	0.02-500	Li	0.1-10,000	Sc	0.1-10,000	Zn	2-10,000
Co	0.1-10,000	Mg	0.01%-25%	Se	0.2-1,000	Zr	0.5-500
Cr	1-10,000	Mn	5-50,000	Sn	0.2-500		

SAMPLE PREPARATION, ANALYSIS AND SECURITY

Rock samples collected from the Property in 2017 were placed in labelled plastic bags with a label also placed within the bag and shipped directly to the ALS Minerals laboratory ("**ALS**") in North Vancouver. The security procedures followed by personnel working on the Property during the Author's visit were appropriate for the type of sampling being done. Samples were not left unattended and were kept secure in vehicles and hotel rooms until they could be shipped directly to ALS. There is no information available for sample preparation, quality control and sample security procedures used by previous operators on the Property. Because most of this work was done by well established and respected exploration companies it can be assumed that the procedures used followed recognized best practises at the time. ALS is an ISO17025:2005 accredited analytical laboratory. At the lab, samples are crushed to 70% less than 2 mm in size. A 250 gram subsample is riffle split off and pulverized to better than 75% passing 75 microns. A prepared sample (0.50 g) is digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry (ICP-AES) for 51 elements (ME MS41 package). The upper and lower ranges of values that can be determined by this method are given in Table 5. Ore grade samples containing >10,000 ppm Pb or Zn were also analyzed by ICP-AES to quantify the Pb and Zn content to a percentage level (ME-OG46 assay procedure). In this case, a prepared sample is digested in 75% aqua regia for 120 minutes. After cooling, the resulting solution is diluted to 100 ml with de-ionized water, mixed and analyzed by ICP-AES. The results are reported in percent rather than ppm. The upper limit for this method is 20% for Pb and Zn.

ALS performs quality assurance procedures that include repeat sampling and insertion of blank and/or standard samples for the purpose of data verification. ALS runs standards and provides re-samples at varying intervals for each sample shipment analysed. In the Author's opinion, the analytical procedures used to determine the concentrations of base and precious metals in the samples submitted was appropriate. The quality control employed by ALS indicates a high level of precision and accuracy in the analytical results.

DATA VERIFICATION

The Author visited the Property and observed the sampling procedures being used at the time of his visit. The material being collected at the sample sites that were examined was representative of the extent and intensity of mineralization observed at each site. The Author also independently took GPS readings at each site as a check on the location accuracy being recorded by field personnel. The results were nearly identical. Overall the density and distribution of sample sites was adequate for the purpose of showing the extent and grade of mineralization exposed on surface. The analytical results obtained were similar to those determined by previous operators and in the Author's opinion adequate for the purposes of the Report.

MINERAL PROCESSING AND METALLURGICAL TESTING

The Author is not aware of any mineral processing or metallurgical testing that has been done on mineral samples from the Property.

In the Author's opinion, there is not enough available drill hole data to calculate a meaningful, NI 43-101 compliant resource estimate for the Property. An historical resource estimate done by Parmac Resources in 1969 and reported by Tough (1982) is discussed in the History section of the Report.

ADJACENT PROPERTIES

The Ghost Peak property is immediately northwest of Standfast Wigwam. Here, significant levels of zinc are present in a showing discovered in the 1990's. The Ghost Peak discovery area is 100 by 200 metres of ice-heaved blocks that appear to have moved only slightly, probably only a few tens of metres, from their points of origin. The blocks are typically differentially weathered, silicified Lower Cambrian Badshot Formation marble with 20 to 30 per cent limy lenses and layers. Extreme tight folding is apparent in all blocks throughout the discovery area.

Mineralization at Ghost Peak is present in some of the blocks and consists of pale brown, disseminated to clustered-up granular sphalerite, occasionally with minor galena or pyrite. (Assessment Report 26077).

In 1999, selected rock samples were collected in conjunction with soil sampling. Apart from one sample with 215 ppm lead, there is no other significant indication of mineralization. Soil anomalies indicate the mineralization may continue as much as 1.5 kilometres northeast and 1 kilometre south of the discovery area. The anomalous lead (215 ppm) in a rock specimen collected near a southern soil anomaly may be from a halo peripheral to mineralization on strike from the discovery showing.

The reader is cautioned that the results obtained on adjacent properties do not indicate similar results, whether negative or positive, will occur or could be expected to occur on the Property.

OTHER RELEVANT DATA AND INFORMATION

The Author is not aware of any additional sources of information that might significantly change the conclusions presented in the Report.

INTERPRETATION AND CONCLUSIONS

The rock geochemical sampling done in 2017 has confirmed the widespread occurrence of zinc and lead massive sulphide mineralization within limestone and quartzite of the Lower Cambrian Badshot Formation. These mineral occurrences define a zone of mineralization that extends for at least 3 kilometers. The zone is stratabound and is situated in the hanging wall of the Standfast Creek thrust fault. The true thickness of this mineralized zone is difficult to determine because of intense folding and attenuation of the host rocks.

Extensive exploratory work on the Property has been carried out over the past 50 years, including surface and underground exploration. Limits of the mineralized zone coincide closely with those of the fine-grained grey quartzite band which occurs in the middle of the Badshot Formation succession and forms the dominant host rock for the sulphide minerals. The sulphides occur as fine-grained, disseminated to massive attenuated lensoidal masses in the hinge zones of folds, and as coarser crystalline aggregates and streaks in local occurrences of buff-weathering marble.

The geologic setting, the style of mineralization and the age of host rocks is similar to other Kootenay Arc deposits. These deposits are classified as Irish-type Sedex Deposits by Höy (1996) and others, a classification the Author concurs with. This type of deposit is an important source of Zn and Pb in Ireland. A key feature of Irish-type Sedex Deposits is the presence of growth faults within a subsiding basin. These faults provide a conduit for metal rich brines to move upward and into permeable layers within the sedimentary succession. The style of mineralization observed at the Standfast-Wigwam Property suggests metal bearing fluids selectively deposited Zn and Pb sulphides in permeable beds of quartz sand and bioclastic limestone debris. Much of the original textures have been lost due to extensive recrystallization but locally the clastic nature of the host rocks is still observable.

RECOMMENDATIONS

In the Author's opinion, based on historical work and the results of the 2017 rock sampling program, the Property is a property of merit and additional expenditure on mineral exploration is warranted. The main focus of this work should be to locate additional concentrations of massive sulphide within the known zone of mineralization. This will help enhance the economic potential of the Property. To date only two thirds of the mineralized zone has been re-sampled. There are several adits further west in the zone (Gold and Sleeper) that were not examined in 2017 and it is important to do some sampling near and possibly within these adits to determine any metal ratio or grade changes toward the western end of the mineralized zone. This will require brushing out the old foot trail further west from the No. 11 adit. It is important to complete sampling of the entire mineralized zone as this will help identify the best targets for future work. In conjunction with rock sampling, a ground magnetometer and VLF-EM survey should be done on close space lines across the mineralized zone. This may not be possible everywhere within the zone due to the steep terrain. Depending on the results of this work, a second stage of exploration would involve diamond drilling of the best targets.

Budget details for a recommended 2 phase exploration program are listed in Tables 6 and 7.

Table 6. Proposed Phase 1 Budget for the Property.

Item	Est. Cost
Geologist, & 2 Geotechnicians, 45 days	$64,000
Analysis & assays rock samples	$9,500
Equipment and Supplies	$7,450
Communication	$900
Meals & Accommodations	$4,250
Transportation	$3,900
Report writing	$5,500
Contingencies	$4,500
Total	$100,000

Table 7. Proposed Phase 2 Budget for the Property
(Contingent on positive results from Phase 1)

Item	Est. Cost
Geologist, 2 geotechnicians, 18 days	$14,000
Core drilling 500 meters	$50,000
Assays & analysis 180	$5,900
Equipment and Supplies	$3,000
Communication	$1,000
Meals & Accommodations	$4,600
Transportation	$4,000
Report	$2,500
Contingencies	$15,000
Total	$100,000

TOTAL PHASE 1 and 2: $200,000.00

USE OF PROCEEDS

FUNDS AVAILABLE

The Company will receive aggregate net proceeds of $234,000 from the Offering after deducting the Agent's Commission, the Corporate Finance Fee and the estimated expenses of the Offering of $60,000. These funds will be combined with the Company's existing working capital balance of approximately $18,937 as at May 31, 2018 for a total of $252,937 in available funds upon completion of the Offering.

This Offering is subject to the completion of a minimum subscription of 3,500,000 Shares ($350,000). In the event such subscriptions are not attained within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of the receipt for the Prospectus, all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent.

The Company has negative cash flow from operations in its most recently completed financial year.

PRINCIPAL PURPOSES

The principal purposes for which the funds available to the Company upon completion of the Offering will be used are as follows:

Principal Purpose	Funds to be Used(1)
To complete Phase I of the recommended exploration program on the Standfast Wigwam Project for 12 months(2)	$100,000.00
To provide funding sufficient to meet administrative costs for 12 months(3)	$82,600.00
To supplement working capital(4)	$70,337
Total(5)	$252,937

Notes:
(1) See table in proceeding section under heading "Recommendations" for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to or the Company's interest in the Property.
(2) The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.
(3) See proceeding table for a breakdown of administrative costs.
(4) Includes legal, accounting, filing fees, administration and general working capital expenses for the next twelve months.
(5) Includes $18,937 of working capital available at May 31, 2018.

Subject to, and upon the completion of the Offering, the Company's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Administrative expenditures for the following twelve months are comprised of the following:

Administrative Costs for 12 Months	Budget
Management and fees(1)	$42,000
Rent and utilities	$6,000
Transfer Agent	$3,600
Legal, exchange, corporate filings – fees and costs	$10,000
Accounting & auditing	$20,000
Other general and administrative costs(2)	$1,000
TOTAL:	$**82,600**

Note:
(1) $2,000 per month and $1,500 per month will be paid to Mr. Farris and Ms. Mabone, respectively.

(2) The Company has not allocated these funds to a specific purpose at this time and, assuming completion of the Offering, they will form part of the general working capital of the Company. To the extent necessary, the Company will utilize these funds to fund any negative cash flow in future periods.

The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances however, where, for sound business reasons, a reallocation of funds may be necessary.

UNALLOCATED FUNDS

Unallocated funds from the Offering and from the exercise of any Agent's Warrants will be added to the working capital of the Company and will be expended at the discretion of management.

STATED BUSINESS OBJECTIVES AND MILESTONES

The Company's business objectives using the available funds are to:

(i) obtain a listing of the Common Shares on the Exchange; and,

(ii) complete Phase I of the proposed exploration program on the Standfast Wigwam Project recommended in the Report.

The listing of the Company on the Exchange is anticipated to occur shortly after completion of the Offering, subject to the Company fulfilling all of the requirements of the Exchange. Phase I of the exploration program is expected to commence shortly after completion of the Offering, and is estimated to be completed within 12 months at a cost of $100,000. Assuming completion of the Offering, the Company will not have sufficient funds to complete the full proposed exploration program on the Property, being Phase I and Phase II at an estimated cost of $200,000, as recommended by the Report. The Company will need to raise additional financing in order to complete the proposed program and there is no assurance that the Company will be successful in raising such financing. See "Use of Proceeds - Principal Purposes".

DIVIDENDS OR DISTRIBUTIONS

The Company has not paid dividends since its incorporation. While there are no restrictions precluding the Company from paying dividends, it has no source of cash flow and anticipates using all available cash resources toward its stated business objectives. As such, the Company does not anticipate the payment of dividends in the foreseeable future. At present, the Company's policy is to retain earnings, if any, to finance its business operations. The payment of dividends in the future will depend upon, among other factors, the Company's earnings, capital requirements and operating financial conditions.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth summary financial information for the Company for the period from incorporation to November 30, 2017, and for the three month period ended February 28, 2018 This information has been summarized from the Company's financial statements and should only be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus.

	For the period from incorporation to November 30, 2017 (audited)	For the three month period ended February 28, 2018 (unaudited)
Total Revenues	Nil	Nil
Exploration Expenditures[(1)]	$85,093	$85,093
General and Administrative Expenses	($27,430)	($22,261)
Share-based compensation expense	($30,000)	($69,730)
Loss for the Period	($57,430)	($91,991)
Loss per share (basic and diluted)	($0.01)	($0.01)
Total Assets	$159,716	$137,902
Long term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

Note:

(1) Exploration expenditures include $5,000 paid pursuant to the Option Agreement and $80,093 for exploration costs, both of which were capitalized as Exploration and Evaluation Assets.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("**MD&A**") of the operating results and financial position of the Company should be read in conjunction with the audited financial statements and related notes for the period from incorporation to November 30, 2017 and the unaudited interim financial statements for the three month period ended February 28, 2018. The financial statements are included in this Prospectus and should be referred to when reading this disclosure. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Except as otherwise disclosed, all dollar figures included therein and in the following MD&A are quoted in Canadian dollars. The effective date of this MD&A is February 28, 2018 (unless otherwise specified).

For the three month period ended February 28, 2018

Overall Performance and Results of Operations

The Company was incorporated in the province of British Columbia on July 31, 2017. The following table summarizes selected information from the Company's audited financial statements for the period from incorporation to November 30, 2017 and from the unaudited financial statements for the three month period ended February 28, 2018.

Selected Annual Information

	For the period from incorporation to November 30, 2017 (audited)	**For the three month period ended February 28, 2018 (unaudited)**
Net revenues	Nil	Nil
Loss for the period	($57,430)	($91,991)
Deficit	($57,430)	($149,421)
Total assets	$159,716	$137,902
Total long term liabilities	Nil	Nil
Dividends	Nil	Nil
Loss per share	($0.01)	($0.01)

Outstanding Common Shares

As at February 28, 2018, the Company's share capital was comprised of 7,940,000 Common Shares.

Overall Performance

On July 31, 2017, a total of 2,000,000 Common Shares at $0.005 per Common Share for gross proceeds of $10,000 were subscribed for by the directors and officers of the Company, allowing the Company to effectively commence operations. On July 31, 2017, the Company entered into the Option Agreement whereby the Company was granted an option to acquire a 100% right, title and interest in and to eight mineral titles situated southeast of Revelstoke in British Columbia, comprising the Standfast Wigwam Project. The option is exercisable by paying a total of $155,000 over a period of four years from the Listing Date and issuing a total of 600,000 Common Shares to the Vendors over a period of four years following the Listing Date. In addition, the Company is to incur a total of $500,000 in expenditures on the Standfast Wigwam Project over a period of four years from the Listing Date. The Company issued 4,100,000 flow-through Common Shares on August 18, 2017 at $0.02 per flow-through Common Share and 1,840,000 Common Shares for $0.05 per Common Share on September 1, 2017. The share issuances were used primarily to fund initial exploration activities as well as general corporate and administrative costs. During the year, the Company initiated certain exploration activities on the Standfast Wigwam Project, spending $80,093 which was capitalized by the Company.

Results of Operations

The Company incurred a loss of $57,430 during the period from incorporation to November 30, 2017 due to a share-based payment expense of $30,000 incurred by the Company and $27,430 incurred by the Company as a result of audit and legal fees and other general and administrative costs.

Results of Operations for the Three Month Period Ended February 28, 2018 Compared to the Financial Year ended November 30, 2017

During the three month period ended February 28, 2018, the Company reported $Nil in revenue (November 30, 2017 – $Nil) and a net loss of $91,991 ($0.01 loss per Common Share). The Company reported a net loss of $57,430 ($0.01 per Common Share) for the period from incorporation to November 30, 2017. The increased net loss in the three month period ended February 28, 2018 relates to share-based payments of $69,730 as the Company granted 790,000 stock options to directors and officers of the Company.

Total expenses for the three month period ended February 28, 2018 were $91,991 (November 30, 2017 - $57,430). Expenses were attributable to rent, management fees, compensation awards and professional fees and were associated with operating the Company.

During the three month period ended February 28, 2018, the Company incurred exploration expenses aggregating $Nil (November 30, 2017 - $80,093). During the three month period ended February 28, 2018, the Company also incurred share based compensation expense in the amount of $69,730 (November 30, 2017 - $30,000) as a result of the 790,000 stock options granted in the period.

Liquidity and Capital Resources

As described above, the Company raised $184,000 during the period from incorporation to November 30, 2017, by way of private placements. The net working capital of the Company at February 28, 2018 amounted to $29,216.

The Company spent $80,093 during the period from incorporation to November 30, 2017 on exploration activities which were capitalized. The Company spent $Nil during the three month period ended February 28, 2018 on exploration activities.

Accounts payable on February 28, 2018 were $3,593 and were attributable to unpaid fees associated with operating the Company and facilitating exploration activities.

The Company is expected to experience negative cash flow indefinitely. Funds raised in this Offering are expected to fund the Company's operations for twelve months and Phase I of the Company's exploration plan. See "Use of Proceeds" for a description of the Company's estimated operating costs over the next 12 months and estimated capital expenditures.

The Company has historically met all cash requirements for operations by equity or by debt financing. However, future funding needs of the Company are dependent upon the Company's ability to obtain additional equity and/or debt financing. The Company continues to closely monitor its ongoing requirements and to explore all methods of raising additional funds. There can be no certainty that such additional funds may be raised when required.

Contractual Obligations

The Company is subject to certain contractual obligations associated with the Option Agreement. The obligations associated with the Option Agreement are presented in the table below. The Company has no other material and long-term contractual obligations.

Year[(1)]	**Amount $**
2018	Nil
2019	Nil
2020	20,000
2021	30,000
2022	100,000

Note:

(1) Payments are due on anniversaries following the Listing Date. The table assumes the Listing Date occurs in 2018.

Significant Accounting Policies and Estimates

The preparation of financial statements requires management to establish accounting policies, estimates and assumptions that affect the timing and reported amounts of assets, liabilities revenues and expenses. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances and require judgment on matters which are inherently uncertain. Details of the Company's significant accounting policies can be found in Note 2 of the audited financial statements for the period from incorporation to November 30, 2017 included in this Prospectus.

New Accounting Standards

The Company is aware of certain new accounting standards which are reasonably expected to have an impact on disclosures, financial position or performance when applied at a future date. Details of these changes can be found in Note 4 of the audited financial statements for the period from incorporation to November 30, 2017 included in this Prospectus.

Related Party Transactions

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

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

	Period ended November 30, 2017
Share-based payments	$30,000

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer. During the period ended November 30, 2017, the Company issued 2,000,000 common shares to key management below the fair market value and thus has recorded share-based payments of $30,000.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Currency risk

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

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

Interest rate risk

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

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

Credit risk

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

Liquidity risk

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

DESCRIPTION OF SECURITIES DISTRIBUTED

COMMON SHARES

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value ("**Preferred Shares**"). As of the date of this Prospectus, 7,940,000 Common Shares are issued and outstanding as fully paid and non-assessable. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, conversion or redemption rights, nor do they contain any sinking or purchase fund provisions.

PREFERRED SHARES

As of the date of this Prospectus, there are no Preferred Shares outstanding. The Company may issue Preferred Shares in one or more series, and the board may create, define and attach rights and restrictions to the shares of each series, subject to the *Business Corporations Act* (British Columbia) and to the rights and restrictions attached to Preferred Shares as a class. Subject to any rights as may be attached to any series of Preferred Shares, the registered holders of the Preferred Shares shall not, as such, be entitled to receive notice of, nor to attend or vote at any general meetings of shareholders of the Company and shall not have any voting rights except to receive notice of, attend and vote at class meetings of the holders of the Preferred Shares or as required or provided by the *Business Corporations Act* (British Columbia). In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, each holder of a Preferred Share shall be entitled to be paid in preference to and priority over any distribution or payment on any share of any other class of shares.

AGENT'S WARRANTS

The Company has also agreed to grant to the Agent the Agent's Warrants entitling the Agent or selling group members as the case may be, to purchase that number of Common Shares as is equal to 10% of the number of Shares sold pursuant to the Offering. The distribution of the Agent's Warrants to the Agent is qualified under this Prospectus. See "Plan of Distribution".

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Company's capitalization since February 28. 2018 and after giving effect to the Offering. The table should be read in conjunction with the financial statements appearing elsewhere in this Prospectus:

Designation of Security	Authorized Amount	Amount Outstanding as of February 28, 2018	Amount Outstanding at Date of the Prospectus	Amount Outstanding After the Offering
Common Shares	Unlimited	7,940,000	7,940,000	11,540,000 (1)
Preferred Shares	Unlimited	Nil	Nil	Nil
Options	N/A	Nil	790,000	790,000
Warrants	N/A	Nil	Nil	Nil
Agent's Warrants	N/A	Nil	Nil	350,000 (2)
Long Term Debt	N/A	Nil	Nil	Nil

Notes:

(1) Includes, in addition to the Shares, 100,000 Common Shares to be issued pursuant to the Option Agreement but does not include any Agent's Warrant Shares issuable on exercise of the Agent's Warrants.

(2) Exercisable at $0.10 per Common Share until 24 months from the Closing Date.

OPTIONS TO PURCHASE SECURITIES

STOCK OPTION PLAN

The Stock Option Plan was adopted by the Company's board of directors on December 21, 2017. The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders and subsidiaries by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options. Furthermore, the aggregate number of shares that may be issued pursuant to the exercise of the stock options awarded under the Stock Option Plan and all other security based compensation arrangements of the Company shall not exceed 10% of the issued and outstanding Shares at any given time.

The aggregate number of options granted under the Stock Option Plan in any 12 month period to any one individual, together with all other security based compensation arrangements of the Company, must not exceed 5% of the then issued and outstanding Common Shares of the Company on a non-diluted basis.

The Company may not grant options under the Stock Option Plan if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares, in aggregate, in any 12 month period to any one consultant of the Company.

The Company may not grant options under the Stock Option Plan if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares, in aggregate, to persons employed to provide investor relations activities and any options issued to such individuals will vest over at least 12 months with no more than one-quarter of the options vesting in any three month period.

The Stock Option Plan will be administered by the board of directors of the Company or by a special committee of directors which will have full and final authority with respect to the granting of all options thereunder. Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company or its subsidiaries, if any, as the board of directors may, from time to time, designate. Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any options granted under the Stock Option Plan shall be determined by the board of directors, subject to the approval of the Exchange if necessary but in no event may this exercise price be lower than the exercise price permitted by the Exchange.

The term of any options granted under the Stock Option Plan shall be determined by the board of directors at the time of grant, subject to earlier termination in the event of dismissal for cause, termination other than for cause, or in the event of death. The term of any options granted under the Stock Option Plan may not exceed ten years.

If desired by the board of directors, options granted under the Stock Option Plan may be subject to vesting. Options granted under the Stock Option Plan are not to be transferable or assignable other than as a consequence of the death of the holder. Subject to certain exceptions, in the event that a director, officer, consultant, or employee of the Company ceases to hold office or ceases to be a management company employee, options granted to such individual under the Stock Option Plan will expire 90 days after such individual ceases to hold office or such longer period as determined by the board of directors of the Company. In the event of death of an option holder, options granted under the Stock Option Plan expire one year from the date of the death of the option holder.

Should the expiry date of an Option fall within a period during which the relevant participant is prohibited from exercising an Option due to trading restrictions imposed by the Company pursuant to any policy of the Company respecting restrictions on trading that is in effect at that time (the "**Black Out Period**") or within nine business days following the expiration of a Black Out Period, such expiry date of the Option shall be automatically extended without any further act or formality to that date which is the tenth business day after the end of the Black Out Period, such tenth business day to be considered the expiry date for such Option for all purposes under the Plan. The ten business day period may not be extended by the Company's board of directors.

OUTSTANDING OPTIONS

The Company, as of the date hereof, has 790,000 stock options outstanding. The following table summarizes the options of the Company that will be outstanding as of the Listing Date pursuant to the Stock Option Plan.

Optionees	Designation and number of Securities Under Option	Expiry Date	Purchase Price per Common Share	Market Value of Common Shares as of the date of grant and this Prospectus(4)
Executive Officers of the Company	475,000 Common Shares(2)	N/A(1)	N/A	N/A
Directors of the Company (other than Executive Officers)	315,000 Common Shares(3)	N/A(1)	N/A	N/A
Consultants of the Company	Nil Common Shares	N/A(1)	N/A	N/A

Notes:

(1) The options are exercisable from the Listing Date to the date which is five (5) years from the Listing Date.

(2) Held as to 275,000 by Marshall Farris, the CEO of the Company and 200,000 by Tracy Mabone, the CFO of the Company.

(3) Held as to 175,000 by Alistair Waddell and 140,000 by Duster Capital Corp., a corporation controlled by Dušan Berka.

(4) As the Company's Common Shares were not listed on any stock exchange on the date of the grant of the options, the market value of the Common Shares cannot be ascertained.

WARRANTS

The Company currently has no share purchase warrants outstanding.

AGENT'S WARRANTS

The Company has agreed to issue Agent's Warrants for the purchase of up to that number of Common Shares as is equal to 10% of the Shares of the Company sold pursuant to the Offering, exercisable at a price of $0.10 per Common Share for a period of 24 months from the Listing Date.

PRIOR SALES

The following table summarizes the sales of securities of the Company since incorporation:

Date	Type of Security	Price per Security	Number of Securities	Reason for Issuance
July 31, 2017[(1)]	Common Shares	$0.01	1	Incorporator's share
July 31, 2017	Common Shares	$0.005	2,000,000	Private Placement
August 18, 2017	Flow-Through Shares	$0.02	4,100,000	Private Placement
September 1, 2017	Common Shares	$0.05	1,840,000	Private Placement
			7,940,000	

Notes:
(1) Incorporator's share cancelled July 31, 2017.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

ESCROWED SECURITIES

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities owned or controlled by Principals, including Common Shares, are subject to the escrow requirements.

Principals include all persons or companies that, on completion of the Offering, fall into one of the following categories:

(a) Directors and senior officers of the Company, as listed in this Prospectus;

(b) Promoters of the Company during the two years preceding this Offering;

(c) Those who own and/or control more than 10% of the Company's voting securities immediately before and after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Company or of a material operating subsidiary of the Company

(d) Those who own and/or control more than 20% of the Company's voting securities immediately before and after completion of this Offering; and

(e) Associates and affiliates of any of the above.

The Principals of the Company are all of the directors and senior officers of the Company.

Pursuant to the Escrow Agreement to be entered into between the Company, TSX Trust Company (the "**Escrow Agent**") and various Principals of the Company, the Principals agree to deposit in escrow the Shares and Warrants held by them (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement will provide that the Escrowed Securities will be released from escrow in equal blocks of 15% of a Principal's Escrowed Securities at six month intervals over the 36 months following the Listing Date, with 10% of each Principal's holdings being released on the Listing Date.

The Company is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators. If the Company achieves "established issuer" status during the term of the Escrow Agreement, it will "graduate," resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18-month schedule applicable to established issuers, as if the Company had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

1. transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company's Board;

2. transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children;

3. transfers upon bankruptcy to the trustee in bankruptcy; and

4. pledges to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow. Tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The complete text of the Escrow Agreement will be available for inspection at the offices of the Company, 200 - 551 Howe Street, Vancouver British Columbia V6C 2C2.

The following table sets forth details of the issued and outstanding Common Shares of the Company that are subject to the Escrow Agreement as of the date of this Prospectus:

Designation of Class	**Number of Shares Held in Escrow**	**Percentage of Class before giving effect to the Offering**	**Percentage of Class after giving effect to the Offering(1)**
Common Shares	4,300,000	54.1%	37.26%

Note:

(1) Assumes 11,540,000 Common Shares outstanding on completion of the Offering including the Shares and the 100,000 Common Shares issuable pursuant to the Option Agreement.

(2) The depository, the date of and conditions governing the release of securities from escrow are described within this section.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to Common Shares, except for the following:

Name	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Percentage of Common Shares Held After Giving Effect to the Offering(1)
Marshall Farris	2,500,000(3)	31.5%	21.7%(2)
Alistair Waddell	1,000,000(3)	12.6%	8.7%(2)

Notes:

(1) Assumes 11,540,000 Common Shares outstanding on completion of the Offering including the Shares and the 100,000 Common Shares issuable pursuant to the Option Agreement.

(2) On a fully diluted basis, assuming exercise of all outstanding options under the Stock Option Plan and the Agent's Warrants (assuming 3,500,000 Shares are sold), there would be 12,680,000 Common Shares outstanding of which Marshall Farris would own 2,775,000 Common Shares (21.88%) and Alistair Waddell would own 1,175,000 Common Shares (9.27%).

(3) Held directly.

DIRECTORS AND EXECUTIVE OFFICERS

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Marshall Farris(1) Vancouver, British Columbia Canada *Chief Executive Officer, Corporate Secretary, Director and Promoter*	July 31, 2017 (CEO, Corporate Secretary and Director)	President of Ascenta Finance Corp.	2,500,000 (31.5%)
Tracy Mabone Vancouver, British Columbia Canada *Chief Financial Officer and Director*	July 31, 2017 (CFO and Director)	Chief Compliance Officer of Ascenta Finance Corp.	400,000 (5.04%)

Name and Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Alistair Waddell(1) Vancouver, British Columbia Canada *Director*	July 31, 2017	Exploration Geologist and Vice President – Greenfields Exploration of Kinross Gold Corporation	1,000,000 (12.6%)
Dušan Berka(1) Vancouver, British Columbia Canada *Director*	July 31, 2017	Professional Engineer, President of Duster Capital Corp. and Director and Officer of numerous mineral exploration companies.	200,000 (2.5%)

Notes:
(1) Denotes a member of the Audit Committee of the Company.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Company's directors.

As at the date of this Prospectus, the directors and officers of the Company, as a group, owned beneficially, directly or indirectly or exercised control or discretion over an aggregate of 4,100,000 Common Shares of the Company, which is equal to 51.6% of the Common Shares currently issued and outstanding.

Marshall Farris (Age: 52) – Chief Executive Officer, Corporate Secretary, Director and Promoter

Marshall Farris is the founder, President and a registered dealing representative of Ascenta Finance Corp. He has 24 years of experience assisting public and private companies with corporate operations, capital development, corporate communications and regulatory compliance activities.

Mr. Farris has held management positions in various public and private corporations over the course of his career.

Additionally, Mr. Farris is a co-founder and director of the Ascenta Foundation, a 100% volunteer-run charity that provides urgent medical, dental, optometric and surgical services to medically underserved communities around the world. Mr. Farris is also involved in various British Columbia based private businesses including property development in Fort St. John and food & beverage development and management focused on the South Okanagan wine region.

Mr. Farris has not entered into an employment agreement, a non-competition or a non-disclosure agreement with the Company. He will devote approximately 30% of his time to the affairs of the Company.

Tracy Mabone (Age: 49) – Chief Financial Officer and Director

Tracy Mabone is the Chief Compliance Officer of Ascenta Finance Corp. and has over 20 years of experience in the legal and financial industries. She ensures that Ascenta Finance meets all compliance regulations and is the key contact for investors and facilitates the closing of financings for the firm.

Ms. Mabone has not entered into an employment agreement, a non-competition or a non-disclosure agreement with the Company. She will devote approximately 30% of her time to the affairs of the Company.

Alistair Waddell (Age: 44) - Director

Alistair Waddell is an exploration geologist with 23 years of international experience in the mining industry. His diverse global experience bridges both junior and major companies giving him a broad vision of the mining industry.

Mr. Waddell is one of the founders and former President and CEO of GoldQuest Mining Corp. a junior exploration company focused on the Dominican Republic. Alistair was formally Vice President - Greenfields Exploration for Kinross Gold Corporation.

During his career he has lived and worked in the Dominican Republic, Bolivia, Peru, Ecuador, Chile, Venezuela, Australia and Canada. He has a degree in geology and is a member of the Australian Institute of Metallurgy and Mining.

Mr. Waddell is not an independent contractor or employee of the Company and has not entered into a non-competition or a non-disclosure agreement with the Company. He will devote approximately 10% of his time to the affairs of the Company.

Dušan Berka (Age: 72) - Director

Dušan Berka has experience in the management, marketing, promotion and administration of public companies as well as in corporate communication, shareholder information, public relations and contract negotiation. For over 20 years, Mr. Berka has served as a director and officer of various public companies traded on the TSX, the Exchange and the NASDAQ System in the USA.

Mr. Berka has been a member of the Association of Professional Engineers and Geoscientists of B.C. since 1977.

Mr. Berka is not an independent contractor or employee of the Company and has not entered into a non-competition or a non-disclosure agreement with the Company. He will devote approximately 10% of his time to the affairs of the Company.

AUDIT COMMITTEE

The board of directors of the Company has constituted an audit committee. The audit committee is comprised of Messrs. Farris, Waddell and Berka.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

To the Company's knowledge and other than as disclosed herein, no director or executive officer or promoter of the Company is, as at the date of this Prospectus, or was, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any person or company, including the Company, that:

(a) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "order") that was issued while the director or executive officer or promoter was acting in the capacity of a director, the chief executive officer or the chief financial officer thereof; or

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

To the Company's knowledge and other than as disclosed herein, no director or executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as at the date of this Prospectus, or has been within the 10 years before the date hereof, a director or executive officer of any person or company, including the Company, that, while that person 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; or

(b) has, within the 10 years before the date of this Prospectus, 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 director, executive officer or shareholder.

PENALTIES OR SANCTIONS

To the Company's knowledge and other than as disclosed herein, no director or executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

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

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

Marshall Farris and Tracy Mabone are both directors of Ascenta Finance Corp., a registered exempt market dealer. On September 15, 2017, the BCSC imposed terms and conditions on Ascenta's registration for a one year term, resulting from a routine review of Ascenta Finance's business. Additionally, under section 141.2(5) of the *Securities Act*, Ascenta Finance Corp. was required to pay the cost of the review undertaken by the BCSC.

PERSONAL BANKRUPTCIES

No director or officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

CONFLICTS OF INTEREST

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

There are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies and, therefore, it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

EXECUTIVE COMPENSATION

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION

Upon becoming a reporting issuer, the Company will have two (2) named executive officers, Marshall Farris, the Chief Executive Officer, and Tracy Mabone, the Chief Financial Officer of the Company (together, the "**NEOs**"). In the event the Company is in a position to pay a base salary to any officer, such a base salary would be determined by the board of directors and may be based on performance contributions for the year and sustained performance contributions over a number of years. Officers of the Company will be eligible to receive discretionary bonuses as determined by the board of directors based on each officer's responsibilities, his or her achievement of corporate objectives and the Company's financial performance. There is no formal timing for when such an analysis would be performed or when NEOs would be eligible to receive a salary or discretionary bonus. Any salary or bonus would be determined at the absolute discretion of the board and there are presently no performance criteria, goals or peer groups which have been set or identified in relation to NEO compensation.

The Company expects the compensation of the NEOs will be $42,000 for the financial year ending November 30, 2018.

On July 31, 2017, a total of 2,000,000 Common Shares at $0.005 (below fair market value) per Common Share for gross proceeds of $10,000 were subscribed for by the directors and officers of the Company, allowing the Company to effectively commence operations. See sections entitled “Overall Performance” and “Related Party Transactions,” above.

Director compensation is determined by the directors, acting as a whole. The only arrangements the Company has pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options pursuant to the Company’s Stock Option Plan.

The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

Except as stated above, the Company did not compensate directors in the period from incorporation to November 30, 2017, and in the three months ended February 28, 2018.

EXTERNAL MANAGEMENT COMPANIES

All NEOs acting for the Company act on their own behalf and do not presently provide their services through an external management company.

INCENTIVE PLAN AWARDS

Common Share Purchase Plan

The Company has in effect the Stock Option Plan in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company’s Shareholders. The Stock Option Plan was adopted by resolution of the directors of the Company on December 21, 2017 and is not subject to shareholder approval under the rules of the Exchange. The Company has no equity incentive plans other than the Stock Option Plan. Details on the Stock Option Plan and the stock options granted to the directors and officers of the Company as of the date of this Prospectus, including material terms, can be found in section “Options to Purchase Securities”.

EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS

The Company has no employment, consulting or management agreements in place.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company does not have any contracts, agreements, plans or arrangements in place with any NEO that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive, resignation, retirement, a change of control of the Company or a change in an NEO’s responsibilities).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No existing or proposed director, executive officer or senior officer of the Company or any associate of any of them, is indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Prospectus as Schedule "A".

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 *Disclosure of Corporate Governance Practices* is attached to this Prospectus as Schedule "B".

PLAN OF DISTRIBUTION

The Offering will be made in accordance with the Agency Agreement and the rules and policies of the Exchange. This Offering consists of 3,500,000 Shares and is subject to the completion of a minimum subscription of 3,500,000 Shares to raise minimum gross proceeds of $350,000. If the Offering is not completed within 90 days of the issuance of a receipt for the final prospectus, and unless an amendment is filed and receipted, the Offering will cease and all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent. Pursuant to the Agency Agreement, the Company has engaged the Agent to act as its exclusive agent to conduct the Offering in the Selling Provinces, on a commercially reasonable efforts basis. The Agent may enter into selling group arrangements with other investment dealers at no additional cost to the Company. The Agent will receive, on the Closing Date:

1. The Corporate Finance Fee of $20,000 (plus GST);

2. The Agent's Commission of 10% of the gross proceeds of the Offering, payable in cash;

3. The Agent's Warrants in an amount equal to 10% of the Shares sold under the Offering, where each Agent's Warrant provides the right to acquire one Agent's Warrant Share, exercisable at a price of $0.10 per Agent's Warrant Share for a period of 24 months from the Closing Date; and

4. The Agent's Expenses, of which a retainer of $10,000 has been paid toward such expenses.

The Agent has agreed to assist with the Offering on a commercially reasonable efforts basis, but is not obligated to purchase any of the Shares for its own account.

Subscriptions will be received for the Shares subject to rejection or acceptance by the Company in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription or in the event that the Offering does not complete within the term of the Agency Agreement or the time required by the rules of the Securities Commissions, the subscription price and the subscription will be returned to the Subscriber forthwith without interest or deduction. Certificates representing the Shares acquired hereunder will be delivered on the Closing Date unless the Agent elects for delivery in book entry form through CDS

Clearing and Depository Services Inc. ("**CDS**") or its nominee and will be deposited with CDS. If delivered in book entry form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

The Agency Agreement provides that, upon the occurrence of certain stated events such as the breach of any term of the Agency Agreement by the Company or at the discretion of the Agent on the basis of its assessment of the state of the financial markets or the market for the Shares that the Shares cannot be marketed profitably, the Agent may terminate the Offering.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering other than the payments to be made to the Agent in accordance with the terms of the Agency Agreement as set out above.

Pursuant to the Agency Agreement the Company has granted to the Agent the right of first refusal to provide any brokered equity financing for a period of one year from the Closing Date.

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

The directors, officers and other insiders of the Company may purchase Shares under the Offering. The price of the Shares offered under this Prospectus was determined by negotiation between the Company and the Agent and bears no relationship to earnings, book value or other valuation criteria.

LISTING OF COMMON SHARES

The Exchange has conditionally approved the listing of the Shares. Listing is subject to the Company's fulfilling all of the requirements of the Exchange.

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

RISK FACTORS

GENERAL

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

INSUFFICIENT CAPITAL

The Company does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Company will require additional funds which may be obtained either by the sale of equity capital or by entering into an option or joint venture agreement with a third party providing such funding. There is no assurance that the Company will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Company’s interest in the Standfast Wigwam Project. The Company’s unallocated working capital on completion of the Offering will not suffice to fund the recommended Stage 2 exploration program on the Standfast Wigwam Project and there is no assurance that the Company can successfully obtain additional financing to fund such Stage 2 program.

There can be no assurance that financing will be available to the Company or, if it is, that it will be available on terms acceptable to the Company and will be sufficient to fund cash needs until the Company achieves positive cash flow. If the Company is unable to obtain the financing necessary to support its operations, it may be unable to continue as a going concern. The Company currently has no commitments for any credit facilities such as revolving credit agreements or lines of credit that could provide additional working capital. The Company has no long term debt, capital lease obligations, operating leases or any other long term obligations.

NO ESTABLISHED MARKET

The Company has applied to list the securities distributed under this Prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange. There is currently no market through which the Company’s securities may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus. Even if a market develops, there is no assurance that the Offering Price of the Shares offered under this Prospectus, which was determined through negotiations between the Company and the Agent, will reflect the market price of the Shares once a market has developed. If an active public market for the Shares does not develop, the liquidity of a shareholder’s investment may be limited and the share price may decline below the initial public Offering Price.

LIMITED BUSINESS HISTORY

The Company has only recently commenced operations and has no history of operating earnings. The likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Company has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Company can generate revenues, operate profitably or provide a return on investment or that it will successfully implement its plans.

HIGH RISK, SPECULATIVE NATURE OF INVESTMENT

An investment in the Shares carries a high degree of risk and should be considered speculative by purchasers. There is a low probability of dividends being paid on the Shares.

RESALE OF SHARES

The continued operation of the Company will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the Shares purchased would be diminished.

LIQUIDITY CONCERNS AND FUTURE FINANCING REQUIREMENTS

After completion of the Offering, the Company may require additional financing in order to fund its ongoing exploration program on the Property. The ability of the Company to arrange such financing in the future will depend, in part, upon prevailing capital market conditions as well as the business success of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of Shares from treasury, control of the Company may change and shareholders may suffer additional dilution. The further exploration and development of the Property and any other mineral properties in which the Company may hold an interest will also require additional equity or debt financing. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and development or forfeiture of some rights in the Company's mineral properties. Events in the equity market may impact the Company's ability to raise additional capital in the future.

If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present, it is impossible to determine what amounts of additional funds, if any, may be required.

PROPERTY INTERESTS

The Company does not own the mineral rights pertaining to the Property. Rather, it holds an option to acquire the mineral rights. There is no guarantee the Company will be able to raise sufficient funding in the future to explore and develop the Property so as to maintain its interests therein. If the Company loses or abandons its interest in the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Company. In addition, because of these risks, there is no certainty that the expenditures to be made by the Company on the exploration of its Property as described herein will result in the discovery of commercial quantities of ore.

The Company has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc. which may be encountered in establishing a business.

FINANCING RISKS

The Company has no history of earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its Common Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its equity shares. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially minable deposit exists on the Standfast Wigwam Project. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its Standfast Wigwam Project, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

NEGATIVE OPERATING CASH FLOW

The Company has negative operating cash flow. The failure of the Company to achieve profitability and positive operating cash flows could have a material adverse effect on the Company's financial condition and results of operations. To the extent that the Company has negative cash flow in future periods, the Company may need to deploy a portion of its cash reserves to fund such negative cash flow. The Company expects to continue to sustain operating losses in the future until it generates revenue from the commercial production of its properties. There is no guarantee that the Company will ever be profitable.

EXPLORATION AND DEVELOPMENT

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital.

There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will, in part, be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

ACQUISITION OF ADDITIONAL MINERAL PROPERTIES

If the Company loses or abandons its interest in the Standfast Wigwam Project, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

COMMERCIAL ORE DEPOSITS

The Standfast Wigwam Project is in the exploration stage only and is without a known body of commercial ore. Development of the Standfast Wigwam Project will follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

UNINSURABLE RISKS

In the course of exploration, development and production of mineral properties, certain risks, in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

PERMITS AND GOVERNMENT REGULATIONS

The future operations of the Company may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Company's Standfast Wigwam Project. The Company currently does not have any permits in place.

ENVIRONMENTAL AND SAFETY REGULATIONS AND RISKS

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

The Property is located in an area known for its strong environmental activism and the Company may encounter strong opposition for any of its exploration and development plans which could result in significant delays to the Company's plans, or result in increased costs to the Company.

MINERAL TITLES

The Company has not yet obtained a title opinion in respect of the Standfast Wigwam Project. The claims on the Property have not been legally surveyed. The Property may be subject to prior unregistered agreements, transfers or claims and title may be affected by undetected defects. The Company is satisfied, however, that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property.

FIRST NATIONS LAND CLAIMS

The Standfast Wigwam Project may now or in the future be the subject of First Nations' land claims. The Property is located in an area known for strong First Nations' concerns that could prove to be a problem for any extensive development on the Property. The legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the 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 Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company will at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the Property and there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Property.

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's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations' title and rights to lands outside of reserve land, particularly a large area of land in Central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The 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 Company's ownership interest in the 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 Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company 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 Property, there is no assurance that the

Company will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Property.

FLUCTUATING MINERAL PRICES AND CURRENCY RISK

The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. In addition, currency fluctuations may affect the cash flow which the Company may realize from its operations, since most mineral commodities are sold in a world market in US dollars.

COMPETITION

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to acquire suitable properties or prospects for mineral exploration in the future.

MANAGEMENT

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

TAX ISSUES

Income tax consequences in relation to the Shares will vary according to the circumstances by each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisors prior to subscribing for Shares.

DILUTION

The Offering Price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share and, accordingly, investors will suffer immediate and substantial dilution of their investment in the amount of 54% or $0.054 per Common Share before considering costs associated with the Offering.

PRICE VOLATILITY OF PUBLICLY TRADED SECURITIES

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of the Shares distributed hereunder will be affected by such volatility. There is no public market for the Company's Common Shares. An active public market for the Common Shares might not develop or be sustained after the Offering. The initial public Offering Price of the Shares has been determined by negotiations between the Company and representatives of the Agent and this price will not necessarily reflect the prevailing market price of the Shares following the Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the Offering Price.

CONFLICTS OF INTEREST

Some of the directors and officers of the Company are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia). Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

1. participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;

2. no commissions or other extraordinary consideration will be paid to such directors and officers; and

3. business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

STRESS IN THE GLOBAL ECONOMY

Reduction in credit, combined with reduced economic activity and the fluctuations in the United States dollar, may adversely affect businesses and industries that purchase commodities, affecting commodity prices in more significant and unpredictable ways than the normal risks associated with commodity prices. The availability of services such as drilling contractors and geological service companies and/or the terms on which these services are provided may be adversely affected by the economic impact on the service providers. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Company is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Company's business, operating results and financial condition.

CURRENT GLOBAL FINANCIAL CONDITION

Current global financial conditions have been subject to increased volatility. Access to financing has been negatively impacted by both sub-prime mortgages in the United States and elsewhere and the liquidity crisis affecting the asset-backed commercial paper market. As such, the Company is subject to counterparty risk and liquidity risk. The Company is exposed to various counterparty risks including, but not limited to: (i) through financial institutions that hold the Company's cash; (ii) through companies that have payables to the Company; and (iii) through the Company's insurance providers. The Company is also exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Company to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to the Company. If these increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Common Shares could be adversely affected.

PROMOTERS

Marshall Farris is the promoter of the Company. He has ownership and control of 2,500,000 Common Shares (31.5%) of the issued and outstanding Common Shares of the Company as of the date of this Prospectus. See "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY MATTERS

The Company is not a party to any legal proceedings or regulatory actions and is not aware of any such proceedings known to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No person who is:

(a) A director or executive officer of the Company;

(b) A person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of the Company's outstanding voting securities; or

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

has any material interest, direct or indirect, in any material transaction since incorporation or in any proposed transaction that has materially affected or will materially affect the Company.

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

The Company is not a "related issuer" or connected issuer to the Agent as such terms are utilized in National Instrument 33-105 – *Underwriting Conflicts* of the Canadian Securities Administrators.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Manning Elliott LLP, Chartered Professional Accountants of 11th Floor – 1050 West Pender Street, Vancouver, British Columbia, Canada, V6E 3S7. Manning Elliott LLP, Chartered Professional Accountants, have advised the Company that they are independent of the Company within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

The Company intends to appoint, prior to Closing, TSX Trust Company, located at Suite 2700 – 650 West Georgia Street, Vancouver, British Columbia, V6B 4N9, as the registrar and transfer agent of the Common Shares of the Company.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company since its incorporation, which are currently in effect and considered to be currently material:

1. Option Agreement between the Company and the Vendors referred to under “General Development of the Business”.
2. Agency Agreement between the Company and Mackie Research Capital Corporation dated June 27, 2018 referred to under “Plan of Distribution”.
3. Escrow Agreement referred to under “Escrowed Securities”.
4. Registrar and Transfer Agent Agreement between the Company and TSX Trust Company which the Company intends to enter into following the publication of this Prospectus.

A copy of any material contract and the Report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Company’s offices at 200 - 551 Howe Street, Vancouver British Columbia V6C 2C2.

EXPERTS

Manning Elliott, LLP, Chartered Professional Accountants, have audited the Company’s Financial Statements.

Don MacIntyre, P.Eng., is the author of the Report on the Property.

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and whom is named as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any associate of the Company.

RELATIONSHIP BETWEEN THE COMPANY’S PROFESSIONAL PERSONS AND EXPERTS

There is no beneficial interest, direct or indirect, in any securities in excess of one percent of the Company’s issued capital or property of the Company or of an associate or affiliate of the

Company, held by a professional person as referred to in section 106(1) of the Rules under the *Securities Act* (British Columbia), a responsible solicitor or any partner of a responsible solicitor's firm or by any 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 this Prospectus or prepared or certified a report or valuation described or included in this Prospectus.

ELIGIBILITY FOR INVESTMENT

In the opinion of Cassels Brock and Blackwell LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "**Tax Act**") in force on the date hereof and any proposal to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) ("**Tax Proposals**") prior to the date hereof, if the Shares were issued on the date hereof and listed and posted for trading on a "designated stock exchange" as defined in the Tax Act (which includes the Exchange) or if the Company was a "public corporation" on the date hereof, as that term is defined in the Tax Act, then the Shares would at that time be a "qualified investment" for a trust governed by a "registered retirement savings plan" ("**RRSP**"), "registered retirement income fund" ("**RRIF**"), "tax-free savings account" ("**TFSA**"), "registered education savings plan" ("**RESP**"), "deferred profit sharing plan" and "registered disability savings plan" ("**RDSP**"), as those terms are defined in the Tax Act (collectively, the "**Plans**").

The Shares are not currently listed on a "designated stock exchange" and the Company is not currently a "public corporation", as that term is defined in the Tax Act. The Company has applied to list the Shares on the Exchange as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Shares in order to allow the Company to satisfy the conditions of the Exchange and to have the Shares listed and posted for trading prior to the issuance of the Shares on the Closing of the Offering. The Company must rely on the Exchange to list the Shares on the Exchange and have them posted for trading prior to the issuance of the Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Shares being listed on the Exchange at the time of their issuance on Closing. If the Shares are not listed on the Exchange at the time of their issuance on the Closing of the Offering and the Company is not a "public corporation" at that time, the Shares will not be qualified investments for the Plans at that time.

Notwithstanding that a Common Share may be a qualified investment for a TFSA, RRSP, RRIF, RESP or RDSP (a "**Registered Plan**"), the holder, subscriber or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act in respect of the Shares if such Shares are a "prohibited investment" for the Registered Plan for purposes of the Tax Act. The Shares will generally be a "prohibited investment" for a Registered Plan if the holder or annuitant, as the case may be, does not deal at arm's length with the Company for the purposes of the Tax Act or has a "significant interest" (as defined in the Tax Act) in the Company. In addition, the Shares generally will not be a prohibited investment if the Shares are "excluded property" within the meaning of the Tax Act for the Registered Plan.

Purchasers who intend to hold Shares in their Plans, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

OTHER MATERIAL FACTS

There are no further facts or particulars in respect of the securities being distributed pursuant to this Prospectus that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

LIST OF EXEMPTIONS

The Company has not applied for or received any exemption from National Instrument 41-101 – *General Prospectus Requirements*, regarding this Prospectus or the distribution of its securities under this Prospectus.

FINANCIAL STATEMENTS

Attached to and forming part of this Prospectus are the audited financial statements of the Company for the period ended November 30, 2017, together with the Auditor's Report thereon, and the unaudited interim financial statements of the Company for the three month period ended February 28, 2018. The Company's period-end is November 30, 2017.

FINANCIAL STATEMENTS

SPEY RESOURCES CORP.

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

NOVEMBER 30, 2017

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

11th floor, 1050 West Pender Street, Vancouver, BC, Canada V6E 3S7
Tel: 604. 714. 3600 Fax: 604. 714. 3669 Web: manningelliott.com

INDEPENDENT AUDITORS' REPORT

To the Directors of
Spey Resources Corp.

We have audited the accompanying financial statements of Spey Resources Corp. which comprise the statements of financial position as at November 30, 2017, and the statements of comprehensive loss, changes in equity and cash flows for the period from incorporation date July 31, 2017 to November 30, 2017, 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 audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on 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 audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Spey Resources Corp. as at November 30, 2017, and its financial performance and cash flows for the period from incorporation date July 31, 2017 to November 30, 2017 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 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Spey Resources Corp. to continue as a going concern.

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
June 27, 2018

SPEY RESOURCES CORP.
STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	Note	November 30, 2017
		$
ASSETS		
CURRENT		
Cash		48,769
Amounts receivable		5,854
Deferred financing costs	11(ii)	20,000
		74,623
EXPLORATION AND EVALUATION ASSET	5	85,093
		159,716
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities		3,146
SHAREHOLDERS' EQUITY		
SHARE CAPITAL	6	184,000
CONTRIBUTED SURPLUS	6	30,000
DEFICIT		(57,430)
		156,570
		159,716

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENTS (Note 11)
SUBSEQUENT EVENT (Note 12)

Approved and authorized for issue on behalf of the Board on June 27, 2018

"Tracy Mabone " Director *"Marshall Farris"* Director

The accompanying notes are an integral part of these financial statements

SPEY RESOURCES CORP.
STATEMENT OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

	Note	Period ended November 30, 2017
		$
EXPENSES		
Bank charges		271
Consulting fees		12,500
Office		6,855
Professional fees		2,950
Rent		4,854
Share-based payments	7, 6(c)	30,000
NET LOSS AND COMPREHENSIVE LOSS		57,430
LOSS PER SHARE – Basic and diluted		0.01
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		6,813,008

The accompanying notes are an integral part of these financial statements

SPEY RESOURCES CORP.
STATEMENT OF CHANGES IN EQUITY
(Expressed in Canadian dollars)

	Common Shares				
	Number of Shares	**Amount**	**Contributed Surplus**	**Deficit**	**Total**
		$	$	$	$
Shares issued for cash	3,840,000	102,000	30,000	-	132,000
Shares issued for cash (flow-through)	4,100,000	82,000	-	-	82,000
Net loss for the period	-	-	-	(57,430)	(57,430)
Balance, November 30, 2017	7,940,000	184,000	30,000	(57,430)	156,570

The accompanying notes are an integral part of these financial statements

SPEY RESOURCES CORP.
STATEMENT OF CASH FLOWS
(Expressed in Canadian dollars)

	Period ended November 30, 2017
	$
CASH PROVIDED BY (USED IN):	
OPERATING ACTIVITIES	
Net loss for the period	(57,430)
Item not involving cash:	
Share-based payments	30,000
Changes in non-cash working capital balances:	
Increase in amounts receivable	(5,854)
Increase in accounts payable and accrued liabilities	3,146
Cash used in operating activities	(30,138)
INVESTING ACTIVITIES	
Exploration and evaluation asset expenditures	(85,093)
FINANCING ACTIVITIES	
Deferring financing costs	(20,000)
Issuance of common shares	184,000
Cash	164,000
INCREASE IN CASH	48,769
CASH, BEGINNING OF PERIOD	-
CASH, END OF PERIOD	48,769
SUPPLEMENTAL CASH DISCLOSURES	
Interest paid	$ -
Income taxes paid	$ -

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS

Spey Resources Corp. ("the Company") was incorporated on July 31, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at November 30, 2017, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $57,430 as at November 30, 2017, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

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

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

These financial statements were authorized for issue in accordance with a resolution from the Board of Directors on June 27, 2018.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

c) Cash equivalents

Cash equivalents include short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. As of November 30, 2017, the Company held no cash equivalents.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based payments

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

f) Share issuance costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are expensed.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

h) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

i) Decommissioning, restoration and similar liabilities

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 arising 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 units-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

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

j) 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 period. 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.

k) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the period end date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each period end date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

l) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss (“FVTPL”).

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company’s cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. At November 30, 2017, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At November 30, 2017, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

m) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

m) Financial liabilities (continued)

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At November 30, 2017, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the measurement of deferred income tax assets and liabilities; and

iii. the inputs used in accounting for share-based payments.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company's ability to continue as a going concern.

4. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

<u>Effective for annual periods beginning on January 1, 2018</u>

IFRS 2 Share-based Payment
The amendments clarify the classification and measurement of share-based payment transactions.

IFRS 9 Financial Instruments – Classification and Measurement
IFRS 9 is the first step in the process to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 introduces new requirements for classifying and measuring financial assets and liabilities and carries over from the requirements of IAS 39.

IFRS 15 Revenue from Contracts with Customers
IFRS 15 is a new standards which supersedes *IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers*, and *SIC 31 – Revenue – Barter Transactions Involving Advertising Services*. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition.

<u>Effective for annual periods beginning on January 1, 2019</u>

New standard IFRS 16 Leases
IFRS 16 is a new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties of a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model.

The Company does not expect the adoption of these standards and interpretations to have significant impact to the financial statements.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning on or after July 1, 2016, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list above.

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	Exploration Costs	Total
	$	$	$
Opening balance	-	-	-
Acquisition and exploration costs	5,000	80,093	85,093
Balance, November 30, 2017	5,000	80,093	85,093

Standfast Wigwam Property

Pursuant to an option agreement (the "Agreement") dated July 31, 2017, the Company was granted an option to acquire a 100% undivided interest in the Standfast Wigwam Property (the "Property") located in the Revelstoke Mining Division in British Columbia.

In accordance with the Agreement, the Company has the option to acquire a 100% undivided interest in the Property by issuing a total of 600,000 common shares of the Company to the Optionors, making cash payments totaling $155,000, and incurring a total of $500,000 in exploration expenditures as follows:

	Common Shares	Cash	Exploration Expenditures
	#	$	$
Upon execution of the Agreement (paid)	-	5,000	-
Upon listing of the Company's common shares on the Canadian Securities Exchange (the "Listing")	100,000	-	-
On or before the first anniversary of the Listing	100,000	-	-
On or before the second anniversary of the Listing	100,000	20,000	100,000
On or before the third anniversary of the Listing	100,000	30,000	100,000
On or before the fourth anniversary of the Listing	200,000	100,000	300,000
Total	600,000	155,000	500,000

The Optionors will retain a 3% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $750,000 and the remaining 2% for $1,000,000 at any time prior to the commencement of commercial production.

(Expressed in Canadian dollars)

6. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

Subsequent to the period ended February 28, 2018, the Company entered into an escrow agreement, whereby 4,300,000 common shares will be held in escrow and are scheduled for release in accordance with the terms of the escrow agreement.

c) Issued and Outstanding as at November 30, 2017: 7,940,000 common shares.

For the period ended November 30, 2017, the Company had the following share capital transactions:

(i) The Company issued 2,000,000 common shares at a price of $0.005 per share for gross proceeds of $10,000. The fair value of the 2,000,000 common shares was estimated to be $40,000. Accordingly, the Company recorded share-based payments of $30,000 and a corresponding increase to contributed surplus.

(ii) The Company issued 4,100,000 flow-through common shares at a price of $0.02 per share for gross proceeds of $82,000.

For the purposes of the calculating the tax effect of any premium related to the issuance of the flow-through shares, the Company reviewed recent financings and compared it to determine if there was a premium paid on the shares. As a result of the review the Company did not recognize any premium on the flow-through shares issued.

(iii) The Company issued 1,840,000 common shares at a price of $0.05 per share for gross proceeds of $92,000.

7. RELATED PARTY BALANCES AND TRANSACTIONS

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

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

	Period ended November 30, 2017
	$
Share-based payments	30,000

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer. During the period ended November 30, 2017, the Company issued 2,000,000 common shares with estimated fair value of $40,000 (see Note 6c) to the directors and officers of the Company. Accordingly, it has recorded share-based payments of $30,000.

(Expressed in Canadian dollars)

8. INCOME TAXES

The Company has losses carried forward of approximately $27,000 available to reduce income taxes in future years which expire in 2037.

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets.

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	Period ended November 30, 2017
Canadian statutory income tax rate	26%
	$
Income tax recovery at statutory rate	(14,932)
Effect of income taxes of:	
Permanent differences	7,800
Income tax rate change	(158)
Change in deferred tax assets not recognized	7,290
Deferred income tax recovery	-

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

	November 30, 2017
	$
Non-capital loss carry forwards	7,290
Deferred tax assets not recognized	(7,290)
	-

9. MANAGEMENT OF CAPITAL

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

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

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

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

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

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

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

Fair Value of Financial Instruments

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

Assets measured at fair value on a recurring basis were presented on the Company's statement of financial position as at November 30, 2017 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	48,769	-	-	48,769

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at November 30, 2017 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

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

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

(i) *Currency risk*

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

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

(ii) *Interest rate risk*

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

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

(iii) *Credit risk*

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

(iv) *Liquidity risk*

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

11. COMMITMENTS

i) The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 5.

ii) The Company entered into an engagement agreement with Mackie Research Capital Corporation (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts to $350,000 in the initial public offering ("IPO") by the issuance of 3,500,000 common shares of the Company at a price of $0.10 per common share.

Pursuant to the terms of the engagement agreement, the Company has agreed to pay to the Agent a commission of 10% of the gross proceeds of the IPO. The Company has also agreed to grant to the Agent warrants (the "Agent's Options") which will entitle the Agent to purchase up to 10% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the closing date. In addition, the Company has agreed to pay a corporate finance fee of $20,000 plus GST, of which $10,000 was paid and recorded as deferred financing costs. In addition, the Company will pay the Agent's legal fees and any other reasonable expenses of the Agent incurred pursuant to the IPO. As at November 30, 2017, the Company has paid an initial deposit of $10,000.

12. SUBSEQUENT EVENT

Subsequent to the period ended November 30, 2017, the Company adopted a Stock Option Plan ('Plan') for directors, officers and employees, consultants of the Company. The Company may grant options to individuals, options are exercisable over periods of up to ten years, as determined by the Board of Directors of the Company, to buy shares of the Company at the fair market value on the date the option is granted. The maximum number of shares which may be issuable under the Plan can not exceed 10% of the total number of issued and outstanding shares on a non-diluted basis. On December 21, 2017 the Company granted 790,000 stock options to the directors and officers of the Company. The options are exercisable at $0.10 per share until 5 years from the Listing date.

SPEY RESOURCES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED FEBRUARY 28, 2018

(UNAUDITED)

SPEY RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	February 28, 2018 (Unaudited)	November 30, 2017 (Audited)
ASSETS		
CURRENT		
Cash	$ 25,862	$ 48,769
Amounts receivable	6,947	5,854
	32,809	54,653
DEFERRED FINANCING COSTS	20,000	20,000
EXPLORATION AND EVALUATION ASSET (Note 4)	85,093	85,093
	$ 137,902	$ 159,716
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ 3,593	$ 3,146
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 5)	184,000	184,000
CONTRIBUTED SURPLUS	99,730	30,000
DEFICIT	(149,421)	(57,430)
	134,309	156,570
	$ 137,902	$ 159,716

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENTS (Note 9)

Approved and authorized for issue on behalf of the Board on June 27, 2018

"Tracy Mabone" Director *"Marshall Farris"* Director

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

SPEY RESOURCES CORP.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars) (Unaudited)

		Three months ended February 28, 2018
EXPENSES		
Advertising and promotion	$	705
Consulting fees		7,500
Office and miscellaneous		2,541
Professional fees		8,200
Rent		3,315
Share-based payments (Note 6)		69,730
NET LOSS AND COMPREHENSIVE LOSS	$	91,991
LOSS PER SHARE (basic and diluted)	$	(0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		7,940,000

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

SPEY RESOURCES CORP.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
(Expressed in Canadian dollars) (Unaudited)

	Common Shares				
	Number of Shares	**Amount**	**Contributed Surplus**	**Deficit**	**Total**
		$	$	$	$
Balance, November 30, 2017	7,940,000	184,000	30,000	(57,430)	156,570
Net loss for the period	-	-	-	(91,991)	(91,991)
Share-based payments	-	-	69,730	-	69,730
Balance, February 28, 2018	7,940,000	184,000	99,730	(149,421)	134,309

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

SPEY RESOURCES CORP.
CONDENSED INTERIM STATEMENT OF CASH FLOWS
(Expressed in Canadian dollars)

		(Unaudited) **Three months ended February 28, 2018**
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Net loss for the period	$	(91,991)
Item not involving cash:		
Share-based payments		69,730
		(22,261)
Changes in non-cash working capital balances:		
Increase in amounts receivable		(1,093)
Increase in accounts payable and accrued liabilities		447
Cash used in operating activities		(22,907)
DECREASE IN CASH		(22,907)
CASH, BEGINNING OF PERIOD		48,769
CASH, END OF PERIOD	$	25,862
SUPPLEMENTAL CASH DISCLOSURES		
Interest paid	$	-
Income taxes paid	$	-

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

1. NATURE OF OPERATIONS

Spey Resources Corp. ("the Company") was incorporated on July 31, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at February 28, 2018, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $149,421 as at February 28, 2018, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

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

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These unaudited condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the Financial Reporting Interpretations Committee ("IFRIC"). These interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the audited financial statements and notes thereto as of and for the period ended November 30, 2017.

These unaudited condensed interim financial statements were authorized for issue in accordance with a resolution from the Board of Directors June 27, 2018.

b) Basis of presentation

These interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. These interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the period ended November 30, 2017. The adoption of new accounting standards has had no material impact on the financial statements.

3. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

Effective for annual periods beginning on January 1, 2018

IFRS 2 Share-based Payment
The amendments clarify the classification and measurement of share-based payment transactions.

IFRS 9 Financial Instruments – Classification and Measurement
IFRS 9 is the first step in the process to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 introduces new requirements for classifying and measuring financial assets and liabilities and carries over from the requirements of IAS 39.

IFRS 15 Revenue from Contracts with Customers
IFRS 15 is a new standards which supersedes *IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers*, and *SIC 31 – Revenue – Barter Transactions Involving Advertising Services*. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition.

The adoptions of these standards and interpretations are not expected to have a material impact on the Company's financial statements.

Effective for annual periods beginning on January 1, 2019

New standard IFRS 16 Leases
IFRS 16 is a new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties of a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model.

The extent of the impact of the adoption of these standards and interpretations on the financial statements of the Company has not been determined.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning on or after January 1, 2018, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list above.

(Expressed in Canadian dollars) (Unaudited)

4. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	**Exploration Costs**	**Total**
	$	$	$
Opening balance	-	-	-
Acquisition and exploration costs	5,000	80,093	85,093
Balance, November 30, 2017 and February 28, 2018	5,000	80,093	85,093

Standfast Wigwam Property

Pursuant to an option agreement (the “Agreement”) dated July 31, 2017, the Company was granted an option to acquire a 100% undivided interest in the Standfast Wigwam Property (the “Property”) located in the Revelstoke Mining Division in British Columbia.

In accordance with the Agreement, the Company has the option to acquire a 100% undivided interest in the Property by issuing a total of 600,000 common shares of the Company to the Optionors, making cash payments totaling $155,000, and incurring a total of $500,000 in exploration expenditures as follows:

	Common Shares	**Cash**	**Exploration Expenditures**
	#	$	$
Upon execution of the Agreement (paid)	-	5,000	-
Upon listing of the Company’s common shares on a Canadian Stock Exchange (the “Listing”)	100,000	-	-
On or before the first anniversary of the Listing	100,000	-	-
On or before the second anniversary of the Listing	100,000	20,000	100,000
On or before the third anniversary of the Listing	100,000	30,000	100,000
On or before the fourth anniversary of the Listing	200,000	100,000	300,000
On or before the fifth anniversary of the Listing	-		-
Total	600,000	155,000	500,000

The Optionors will retain a 3% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $750,000 and the remaining 2% for $1,000,000 at any time prior to the commencement of commercial production.

5. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

Subsequent to the period ended February 28, 2018, the Company entered into an escrow agreement, whereby 4,300,000 common shares will be held in escrow and are scheduled for release in accordance with the terms of the escrow agreement.

c) Issued and Outstanding as at February 28, 2018: 7,940,000 common shares.

There were no share capital transactions during the period ended February 28, 2018.

For the period ended November 30, 2017, the Company had the following share capital transactions:

(i) The Company issued 2,000,000 common shares at a price of $0.005 per share for gross proceeds of $10,000. The fair value of the 2,000,000 common shares was estimated to be $40,000. Accordingly, the Company recorded share-based payments of $30,000 and a corresponding increase to contributed surplus.

(ii) The Company issued 4,100,000 flow-through common shares at a price of $0.02 per share for gross proceeds of $82,000.

For the purposes of the calculating the tax effect of any premium related to the issuance of the flow-through shares, the Company reviewed recent financings and compared it to determine if there was a premium paid on the shares. As a result of the review the Company did not recognize any premium on the flow-through shares issued.

(iii) The Company issued 1,840,000 common shares at a price of $0.05 per share for gross proceeds of $92,000.

d) Stock Options:

During the period ended February 28, 2018, the Company adopted a Stock Option Plan ('Plan') for directors, officers and employees, consultants of the Company. The Company may grant options to individuals, options are exercisable over periods of up to ten years, as determined by the Board of Directors of the Company, to buy shares of the Company at the fair market value on the date the option is granted. The maximum number of shares which may be issuable under the Plan can not exceed 10% of the total number of issued and outstanding shares on a non-diluted basis.

On December 21, 2017 the Company granted 790,000 stock options to the officers and directors of the Company. The options are exercisable at $0.10 per share until 5 years from the Listing date. The fair value of $69,730 for the stock options was estimated using the Black-Scholes option pricing model with the assumptions of stock price of $0.10 per share, risk-free rate of 1.82%, expected life of 5 years, volatility of 150% and dividend rate of $nil.

(Expressed in Canadian dollars) (Unaudited)

5. SHARE CAPITAL (continued)

d) Stock Options (continued):

As at February 28, 2018, the Company had options outstanding enabling holders to acquire the following:

	Options Outstanding	**Weighted-Average Exercise Price**	**Weighted-Average Remaining Contractual Life (years)**
Incorporation, July 24, 2017 and November 30, 2017	-	$ -	-
Options granted	790,000	$ 0.10	5
Outstanding and Exercisable, February 28, 2018	790,000	$ 0.10	5

Details of stock options outstanding at February 28, 2018 are as follows:

Number of Stock Options	**Exercise Price**	**Remaining Contractual Life (years)**	**Expiry Date**
790,000	$ 0.10	5	5 years*

*The expiry date commences when the common shares of the Company are listed.

6. RELATED PARTY BALANCES AND TRANSACTIONS

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

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

	Period ended February 28, 2018
	$
Share-based payments	69,730
Total	69,730

Management fees and share-based payments were incurred from a director and a company owned by a director of the Company. Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer.

During the period ended February 28, 2018, the Company granted 790,000 stock options with a fair value of $69,730 (Note 5) to its officers and directors of the Company.

7. MANAGEMENT OF CAPITAL

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

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

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

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

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

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

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

Fair Value of Financial Instruments

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

Assets measured at fair value on a recurring basis were presented on the Company's statement of financial position as at February 28, 2018 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	25,862	–	–	25,862

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at February 28, 2018 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

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

(i) *Currency risk*

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

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

(ii) *Interest rate risk*

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

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

(iii) *Credit risk*

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

(iv) *Liquidity risk*

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

9. COMMITMENTS

i) The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 4.

ii) The Company entered into an agency agreement with Mackie Research Capital Corporation. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts $350,000 in the initial public offering ("IPO") by the issuance of 3,500,000 common shares of the Company at a price of $0.10 per common share.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a commission of 10% of the gross proceeds of the IPO. The Company has also agreed to grant to the Agent options (the "Agent's Options") which will entitle the Agent to purchase up to 10% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Options are exercisable until 24 months from the Listing Date. In addition, the Company has agreed to pay a corporate finance fee of $20,000 plus GST and has also agreed to pay the Agent's legal fees incurred pursuant to the IPO, and any other reasonable expenses of the Agent.

SCHEDULE “A”

to the Prospectus of Spey Resources Corp. dated June 27, 2018

ITEM 1: THE AUDIT COMMITTEE’S CHARTER

PURPOSE

The overall purpose of the Audit Committee (the “**Committee**”) of Spey Resources Corp. (the “**Company**”) is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls to review and report on the integrity of the financial statements and related financial disclosure of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company’s Management to ensure that the independent auditors serve the interests of Shareholders rather than the interests of Management of the Company. The Committee will act as a liaison to provide better communication between the Board and the external auditors. The Committee will monitor the independence and performance of the Company’s independent auditors.

COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board of Directors (the “**Board**”).

2. At least two (2) members of the Committee shall be independent and the Committee shall endeavour to appoint a majority of independent directors to the Committee who, in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members’ independent judgment. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may, at any time, remove or replace any member of the Committee and may fill any vacancy in the Committee.

4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

5. The quorum for meetings shall be a majority of the members of the Committee, present in person, by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

6. The Committee shall have access to such officers and employees of the Company, to the Company's external auditors and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

7. Meetings of the Committee shall be conducted as follows:

   (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

   (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

   (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

8. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

ROLES AND RESPONSIBILITIES

9. The overall duties and responsibilities of the Committee shall be as follows:

   (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly financial statements and related financial disclosure;

   (b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;

   (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and

   (d) to report regularly to the Board on the fulfillment of its duties and responsibilities.

10. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

   (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;

   (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

   (c) to review the audit plan of the external auditors prior to the commencement of the audit;

   (d) to review and/ or discuss with the external auditors, upon completion of their audit:

(i) the non-audit services provided by the external auditors;

(ii) the quality and not just the acceptability of the Company's accounting principles; and

(iii) the implementation of structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

11. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

(a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

(b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

(c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and

(d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

12. The Committee is also charged with the responsibility to:

(a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;

(b) review and approve the financial sections of:

(i) the annual report to Shareholders;

(ii) the annual information form, if required;

(iii) annual and interim MD&A;

(iv) prospectuses;

(v) news releases discussing financial results of the Company; and

(vi) other public reports of a financial nature requiring approval by the Board,

(vii) and report to the Board with respect thereto;

(c) review regulatory filings and decisions as they relate to the Company's financial statements;

(d) review the appropriateness of the policies and procedures used in the preparation of the Company's financial statements and other required disclosure documents and consider recommendations for any material change to such policies;

(e) review and report on the integrity of the Company's financial statements;

(f) review the minutes of any audit committee meeting of subsidiary companies;

(g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the financial statements;

(h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.

13. The Committee shall have the authority:

(a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,

(b) to set and pay the compensation for any advisors employed by the Committee; and

(c) to communicate directly with the internal and external auditors.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are Marshall Farris, Alistair Waddell, and Dušan Berka. All of the members are financially literate. Alistair Waddell and Dušan Berka are independent. “Independent” and “financially literate” have the meaning used in Multilateral Instrument 52-110 (the “**Instrument**”) of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

The relevant education and/or experience of each member of the Committee is as follows:

Marshall Farris

Marshall Farris is the founder, President and a registered dealing representative of Ascenta Finance Corp. He has 24 years of experience assisting public and private companies with corporate operations, capital development, corporate communications and regulatory compliance activities.

Alistair Waddell

Alistair Waddell is Alistair Waddell is an exploration geologist with 23 years of international experience in the mining industry. Mr. Waddell is one of the founders and former President and CEO of GoldQuest Mining Corp. a junior exploration company focused on the Dominican Republic.

Dušan Berka

Dušan Berka has experience in the management, marketing, promotion and administration of public companies as well as in corporate communication, shareholders information, public relation and contract negotiation. In the past, Mr. Berka has served as a director and officer of various public companies traded on the TSX, the Exchange and the NASDAQ System in the USA.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Manning Elliott LLP, Chartered Professional Accountants) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), (5) and (6), or Part 8 of the Instrument. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of the Instrument, the engagement of non-audit services is considered by the Board and, where applicable by the Audit Committee, on a case by case basis.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external auditor the last fiscal year is as follows:

For the period ended	**November 30, 2017[(1)]**
Audit Costs including Audit Fees and Tax Fees (T2 Corporate Tax Returns for the year ended)	$4,725
All other fees (non-tax) :	Nil
Total Fees:	$4,725

Note:
(1) Includes audit for the period from incorporation to November 30, 2017.

ITEM 8: EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of the Instrument with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of the Instrument.

SCHEDULE "B"

to the Prospectus of Spey Resources Corp. (the "Company") dated June 27, 2018

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1: BOARD OF DIRECTORS

The board of directors (the "**Board**") of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board reviews its procedures on an ongoing basis to ensure it is functioning independently of management. As circumstances require, the Board meets without management present and convenes meetings, as deemed necessary, of the independent directors, at which meetings non-independent directors and members of management are not in attendance. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest.

Marshall Farris is Chief Executive Officer of the Company and is therefore not independent.

Tracy Mabone is the Chief Financial Officer of the Company and is therefore not independent.

Alistair Waddell, a director of the Company, is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Dušan Berka, a director of the Company, is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

ITEM 2: DIRECTORSHIPS

The directors of the Company are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer
Marshall Farris	Philippine Metals Inc.
Alistair Waddell	Palamina Corp. Precipitate Gold Corp.
Dušan Berka	Megastar Development Corp. Aguila American Gold Ltd.

Name of Director	Name of Reporting Issuer
	Eloro Resources Ltd. 92 Resources Corp. Belmont Resources Inc. Voltaic Minerals Corp. King's Bay Gold Corp. New Point Exploration Corp.

ITEM 3: ORIENTATION AND CONTINUING EDUCATION

The Board briefs all new directors with the policies of the Board and other relevant corporate and business information.

ITEM 4: ETHICAL BUSINESS CONDUCT

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction must be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5: NOMINATION OF DIRECTORS

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives and a willingness to serve.

ITEM 6: COMPENSATION

The Board conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

ITEM 7: OTHER BOARD COMMITTEES

The Board has no other committees other than the audit committee.

ITEM 8: ASSESSMENTS

On an ongoing basis, the Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

CERTIFICATE OF THE COMPANY

Dated: June 27, 2018

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

"Marshall Farris"	*"Tracy Mabone"*
Marshall Farris, Chief Executive Officer & Corporate Secretary	Tracy Mabone, Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Alistair Waddell"	*"Dušan Berka"*
Alistair Waddell, Director	Dušan Berka, Director

CERTIFICATE OF PROMOTER

Dated: June 27, 2018

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

PROMOTER

"Marshall Farris"

Marshall Farris

CERTIFICATE OF THE AGENT

Dated: June 27, 2018

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

Mackie Research Capital Corporation

"Jovan Stupar"
Jovan Stupar
Managing Director