FORM 2A
LISTING STATEMENT

Flow Metals Corp.
(the "Issuer")

June 18, 2020

TABLE OF CONTENTS

GLOSSARY OF TERMS

The following terms used in this Listing Statement have the following meanings. This is not an exhaustive list of defined terms used in this Listing Statement and additional terms are defined throughout the Listing Statement.

"**Arrangement**" means the plan of arrangement that the Issuer entered into with Go Metals to acquire the New Brenda Property as referred to in Section 2.2 of the Listing Statement.

"**Arrangement Date**" means September 17, 2018 as referred to in Section 2.2 of the Listing Statement.

"**Ashuanipi Property Option Agreement**" means the option agreement the Issuer entered into with Windfall on February 21, 2020, as amended April 23, 2020.

"**Ashuanipi Interest**" means the option to earn an undivided 100% interest in the 115-claim Ashuanipi property.

"**Ashuanipi Project**" means the Ashuanipi property located 30 to 90 kilometers west and north-west of Schefferville, Quebec, and within the Ashuanipi Complex in the northeastern portion of the Superior Province.

"**Associate**" when used to indicate a relationship with a person or company, means (a) a partner, other than a limited partner, of that person, (b) a trust or estate in which that person has a substantial beneficial interest or for which that person serves as trustee or in a similar capacity, (c) an company in respect of which that person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the company, or (d) a relative, including the spouse, of that person or a relative of that person's spouse, if the relative has the same home as that person.

"**BCBCA**" means the Business Corporations Act (British Columbia).

"**Board**" means the board of directors of the Issuer.

"**CEO**" mean chief executive officer.

"**CFO**" means chief financial officer.

"**COO**" means chief operations officer.

"**Company**" or "**Issuer**" means Flow Metals Corp.

"**CSE**" means the Canadian Securities Exchange.

"**Go Metals**" means Go Metals Corp. (previously known as Go Cobalt Mining Corp. and Gorilla Minerals Corp.) as referred to in Section 2.2 of the Listing Statement.

"**IFRS**" means international financial reporting standards in effect in Canada at the relevant time, including the accounting recommendations in the Handbook of the Canadian Institute of Chartered Accountants.

"**Insider**" has the meaning ascribed to that term in the *Securities Act* (British Columbia), which includes the directors and senior officers of the Company or any subsidiaries of the Company and any person that has direct or indirect beneficial ownership of, or control or direction over, securities of the Company carrying more than 10% of the voting rights attached to the Company's outstanding voting securities.

“**June 2019 Placement**” means the non-brokered private placement of 4,000,000 units at $0.05 per unit for gross proceeds of $200,000 that closed on June 12, 2019.

“**June19 Warrants**” means the share purchase warrants issued pursuant to the June 2019 Placement.

“**Listing Statement**” means this listing statement of the Issuer, including the Schedules hereto, prepared in support of the listing of the Issuer on the CSE.

“**Management Agreement**” means the corporate management agreement dated July 1, 2018 with Partum.

“**May 2020 Placement**” means the non-brokered private placement of 3,700,000 units at $0.05 per unit for gross proceeds of $185,000 that closed on May 6, 2020.

“**May20 Warrants**” means the share purchase warrants issued pursuant to the May 2020 Placement.

“**MD&A**” means management’s discussion and analysis of the Issuer.

“**NI 51-102**” means National Instrument 51-102 Continuous Disclosure Requirements.

“**NI 52-110**” means National Instrument 52-110 Audit Committees.

“**National Securities Administrators**” means National Securities Administrators Ltd.

“**New Brenda**” or “**New Brenda Property**” means the Issuer’s significant property interest located in southern British Columbia, Canada, approximately 40 kilometres west of Kelowna, in the Similkameen, Nicola, and Osoyoos Mining Divisions.

“**Optionee**” means the holder of an Option.

“**Old Gorilla Mineral Claim**” means the Old Gorilla mineral claim located in the Nicola Mining Division.

“**Old Gorilla Mining Agreement”** means the agreement entered into between the Issuer and the Old Gorilla Optionee dated June 8, 2020.

“**Old Gorilla Optionee**” means Steven Jeffrey Scott.

“**Partum**” means Partum Advisory Services Corp.

“**Phase One**” means the exploration and development work project the Issuer intends to undertake on the New Brenda Property.

“**Phase Two**” means the exploration and development work project the Issuer proposes to undertake upon receipt of the results from Phase One.

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval.

“**Settlement Agreements**” means debt settlement agreements that the Issuer entered into to settle outstanding debt by way of the issuance of Shares.

“**Shareholders**” means the holders from time to time of Shares.

“**Shares**” means common shares without par value in the capital of the Issuer.

“**Sixty Mile Interest**” means the Issuer’s option to earn an undivided 100% interest in the prospective Sixty Mile property.

“**Sixty Mile Option Agreement”** means the agreement entered into between the Issuer and the Sixty Mile Optionees dated March 23, 2019.

“**Sixty Mile Optionees**” means Roger Hulstein, Jayce Murtagh and Michael McDougall.

“**Sixty Mile Project**” or “**Sixty Mile Property**” means the prospective Sixty Mile property group located within west-central Yukon Territory, Canada, in the traditional territory of Tr'ondëk Hwëch'in First Nation.

“**Stock Options**” means the outstanding stock options, whether or not vested, to acquire Shares of the Issuer.

“**Stock Option Plan**” means the Company's stock option plan under which the Issuer grants incentive stock options to purchase Shares.

“**Technical Report**” means the 43-101 Technical Report on the New Brenda Property prepared by Rory Ritchie, P.Geo, dated September 10, 2019.

“**Transfer Agent**” means National Securities Administrators Ltd.

“**Unit**” means the Units issued under the private placements of the Issuer as the context requires.

“**Warrant**” means the warrants issued under the private placement of the Issuer as the context requires.

“**Windfall**” means Windfall Geotek Inc. which has its principal place of business in Brossard, Quebec.

1. ABOUT THIS LISTING STATEMENT

1.1 General

Unless otherwise indicated:

(i) except where otherwise indicated, all references to dollar amounts and “$” are to Canadian currency;

(ii) any statements in this Listing Statement made by or on behalf of management are made in such persons’ capacities as officers of the Issuer and not in their personal capacities;

(iii) all financial information in this Listing Statement is prepared in accordance with International Financial Reporting Standards (“IFRS”); and

(iv) all information in this Listing Statement is stated as at June 18, 2020, unless otherwise indicated.

1.2 Forward Looking Statements

Statements contained in this Listing Statement that are not historical facts are “forward-looking statements” or “forward-looking information” (collectively, “Forward-Looking Information”) (within the meaning of applicable Canadian securities legislation).

Forward-Looking Information includes, but is not limited to, statements relating to the timing, availability and amount of financings; expected use of proceeds; business objectives; the acquisition of interests in mineral properties; the timing and costs of future exploration activities on the Issuer's properties; success of exploration activities; permitting time lines and requirements for additional capital. In certain cases, Forward-Looking Information can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intended", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", or "be achieved".

In making the Forward-Looking Information in this Listing Statement, the Issuer has applied several material assumptions, including, but not limited to, the assumption that additional financings needed will be available on reasonable terms, that the current exploration and other objectives concerning its properties can be achieved, that general business and economic conditions will not change in a materially adverse manner, and that all necessary governmental approvals for the planned exploration on its properties will be obtained in a timely manner and on acceptable terms. Other assumptions are discussed throughout this Listing Statement and, in particular, in the "Risk Factors" found in this Listing Statement.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to the completion of financings and the use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks of the mineral exploration industry; environmental risks; community relations; and delays in obtaining governmental approvals or financing; as well as those factors discussed in the "Risk Factors" found in this Listing Statement.

Although the Issuer has attempted to identify important factors that could affect the Issuer and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information.

The Forward-Looking Information contained in this Listing Statement is made as of the date hereof and, unless so required by applicable law, the Issuer undertakes no obligation to update publicly or revise any Forward-Looking Information, whether as a result of new information arising from future events or otherwise. The Forward-Looking Information contained in this Listing Statement is expressly qualified by this cautionary statement.

1.3 Market and Industry Date

Any market data or industry forecasts used in this Listing Statement, unless otherwise specified, were obtained from publicly available sources. Although the Issuer believes these sources to be generally reliable, the accuracy and completeness of such information is not guaranteed and has not been independently verified.

Statistical information included in this Listing Statement and other data relating to the industry in which the Issuer intends to operate is derived from recognized industry reports published by industry analysts, industry associations and independent consulting and data compilation organizations.

2. CORPORATE STRUCTURE

2.1. Corporate Name, Head and Registered Offices of the Issuer

The name of the issuer is Flow Metals Corp. (the "**Issuer**" or the "**Company**"). The registered office of the Issuer: is 810 – 789 West Pender Street, Vancouver, BC V6C 1H2. The corporate head office is: 1111 Melville St., 11th Floor Vancouver, BC, V6E 3V6.

2.2. Corporate Jurisdiction

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on July 12, 2018. The Issuer entered into a plan of arrangement (the "**Arrangement**") with Go Metals Corp. ("**Go Metals**") that completed on September 17, 2018 (the "**Arrangement Date**") whereby the Issuer acquired the "New Brenda Property" (as defined herein) from Go Metals. On closing of the Arrangement on September 17, 2018, the Issuer became a reporting issuer in British Columbia, Alberta and Ontario. Readers are referred to the Issuer's filings and disclosure found at www.sedar.com ("**SEDAR**").

2.3. Intercorporate Relations

The Issuer does not have any subsidiaries or intercorporate relationships.

2.4. Summary of Securities Exchange Transaction

The Issuer is not requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement.

2.5. Non-Corporate Issuers and Issuers Outside of Canada

The Issuer is not a non-corporate issuer or issuer incorporated outside of Canada.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1. General Development of the Business

The Issuer has been a reporting issuer since the Arrangement Date, and on the Arrangement Date acquired its significant property interest, the New Brenda Property ("**New Brenda Property**"), which is located in southern British Columbia, Canada, approximately 40 kilometres west of Kelowna, in the Similkameen, Nicola, and Osoyoos Mining Divisions. The Issuer acquired a 100% interest in the New Brenda Property from Go Metals, subject to a one and one-half percent (1.5%) net smelter return royalty on a portion of the New Brenda Property that Go Metals acquired from a previous owner of the New Brenda Property, by issuing 9,767,233 Shares to Go Metals at a deemed price of $0.0355 per Share equal to deemed consideration of $346,738.00. The New Brenda Property is comprised of 15 contiguous mineral claims covering an area of 10,010 Hectares west of the past producing Brenda Cu-Mo open pit located in southern British Columbia, approximately 40 kilometers west of Kelowna.

Recent exploration conducted by the Issuer, along with historical exploration information, has yielded exploration results indicating the potential for both intrusion-related gold deposits and copper ± gold ± molybdenum deposits. NI 43-101 compliant resources have been defined on the New Brenda Property to date.

A 43-101 technical report ("**Technical Report**") on the New Brenda Property dated September 10, 2019 has been prepared and has been filed on SEDAR under the Issuer's profile. Readers are directed to review the Technical Report for more particulars on the New Brenda Property and to see Section 4.3 of this Listing Statement below for a summary thereof.

As at March 23, 2019, the Issuer entered into an option agreement (the "**Sixty Mile Option Agreement**") with three (3) optionees ("**Sixty Mile Optionees**") and acquired an option to earn an undivided 100% interest (the "**Sixty Mile Interest**") in the prospective Sixty Mile property group located within west-central Yukon Territory, Canada, in the traditional territory of Tr'ondëk Hwëch'in First Nation (the "**Sixty Mile Project**"), subject to a 3% net smelter return royalty in favour of the Sixty Mile Optionees.

In order to earn the Sixty Mile Interest, the Issuer is required to make total cash payments of $120,000 to the Sixty Mile Optionees, issue 1,200,000 Shares at an initial deemed price of $0.05 per Share (aggregating potential deemed consideration of $60,000) to the Sixty Mile Optionees staged over a 48-month period from the date of the Sixty Mile Option Agreement and incur $450,000 in exploration costs over such 48-month period (no yearly minimum exploration requirements) in connection with the Sixty Mile Project.

The Sixty Mile Property is an orogenic gold prospect hosted within the Mesozoic Finlayson Group with similar geology to the Jurassic Golden Saddle Deposit in the White Gold District. 160 Quartz Claims total 3132 Ha and cover 5 km of prospective strike length. The so-called Thrust Fault Zone was tested by 8 DDH (2,578m) in 2010-2011 by Rackla Metals Inc., the last company to run an active exploration program.

The Sixty Mile presents a data rich opportunity. Several exploration methods were used in 2010-2011, including geophysics, auger and diamond drilling, and geological mapping. The Issuer intends to integrate all historical data sets into a geological model prior to initial field work.

As at June 12, 2019, the Issuer closed a non-brokered private placement (the "**June 2019 Placement**") of four million (4,000,000) Units at $0.05 per Unit, each Unit consisting of a Share and a Share purchase warrant (the "**June19 Warrants**"), each June19 Warrant entitles the holder to purchase an additional Share at $0.10 per Share for a period of two years ending June 12, 2021. Total proceeds of $200,000 were raised for mineral resource exploration and general working capital.

As at February 21, 2019, the Issuer entered into an option agreement (the "**Ashuanipi Property Option Agreement**") with Windfall Geotek Inc. ("**Windfall**") and acquired an option to earn an undivided 100% interest (the "**Ashuanipi Interest**") in the 115-claim Ashuanipi property located 30 to 90 kilometers west and north-west of Schefferville, Quebec, and within the Ashuanipi Complex in the northeastern portion of the Superior Province (the "**Ashuanipi Project**"). The Ashuanipi Property Option Agreement was subsequently amended on April 23, 2020 to defer a cash payment due in early 2021 to 13 months following the Issuer's listing.

In order to earn the Ashuanipi Interest, the consideration payable by the Issuer to Windfall is total cash payments of $120,000, issue 2,100,000 Shares at a deemed price of $0.05 per Share and enter into a strategic partnership with Windfall over a 36-month period from the date of signing the Ashuanipi Property Option Agreement.

Windfall staked the Ashuanipi Project based on results from their proprietary Computer Aided Resource Detection System (CARDS), over an area of 330 900 km2 in Quebec. They followed up with sampling and returned samples of newly discovered outcrops that yielded assays of 17.45, 12.25, and 8.13 g/t Au, respectively. This new assay data, in conjunction with a detailed DEM and magnetic survey, was used to iterate the CARDS targeting on the property to define gold targets.

By news release date March 23, 2020, the Issuer announced that it entered into debt settlement agreements ("**Settlement Agreements**") to settle outstanding cash payments owed to the Sixty Mile Optionees pursuant to the Sixty Mile Option Agreement. Pursuant to the Settlement Agreements, an aggregate of 600,000 Shares were issued to the Sixty Mile Optionees at a deemed price of $0.05 per Share to settle an aggregate principal amount of CDN $30,000.

By news release dated April 27, 2020, the Issuer announced the appointment of Dr. Jaap Verbaas as Chief Operating Officer ("**COO**") effective immediately. Dr. Verbaas has experience in regional targeting and project exploration in Australia, northern Africa and Canada. As a consultant for the Issuer he planned field work in 2019 leading to a high-grade gold sample at the surface on the 100% owned New Brenda Property.

By news release dated May 6, 2020, the Issuer announced that it had closed a non-brokered private placement (the "**May 2020 Placement**") of 3,700,000 Units at $0.05 per Unit, each Unit consisting of a Share and a Share purchase warrant (the "**May20 Warrants**"), each May20 Warrant entitles the holder to purchase an additional Share at $0.10 per Share for a period of two years from closing. Total proceeds of $185,000 were raised for mineral resource exploration and general working capital.

The Issuer also announced that it had entered into separate settlement agreements to settle outstanding debts of $127,075 owed to the CEO, COO and two consultants of the Issuer. The debt to the consultants arose from services provided by the consultants to the Issuer. An aggregate of 1,270,750 Shares were issued at a deemed price of $0.10 per Share on May 6, 2020.

As at June 8, 2020, the Issuer entered into an agreement (the "**Old Gorilla Mining Agreement**") with Steven Jeffrey Scott (the "**Old Gorilla Optionee**") and acquired an undivided 100% interest in the old gorilla mineral claim located in the Nicola Mining Division (the "**Old Gorilla Mineral Claim**"). In order to acquire the Old Gorilla Mineral Claim, 70,000 Shares were issued to the Old Gorilla Optionee at a deemed price of $0.05 per Share.

3.2. Significant Acquisitions or Dispositions

Other than as disclosed in item 3.1 herein, the Issuer has not completed an acquisition or proposed any significant probable acquisition, or completed a disposition for which *pro forma* financial statements would be required under National Instrument 41-101 if this document were a prospectus.

3.3. Trends, Commitments, Events or Uncertainties

As a mining exploration company without revenues, the Issuer typically needs to raise more capital to meet ongoing operational, and administrative financial requirements. In the past, the Issuer has had to raise, by way of equity financing, considerable funds to meet such needs. There is no guarantee that the Issuer will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion, or at all, will limit the Issuer's growth and impact its success and survival.

The acquisition of additional properties, and the exploration and development of the Issuer's existing properties are subject to a number of factors, including laws and regulations in the areas of the environment, first nations consent requirements, governmental permits & licensing, taxation, and others including hiring qualified people and obtaining necessary services in jurisdictions where the Issuer operates.

The Issuer will be applying for the necessary licenses and permits under applicable laws and regulations to carry out exploration activities currently planned and management intends on complying with the terms of such licenses and permits.

Mineral exploration involves numerous risks including unexpected or unusual geological conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, and political and social instability. It is not always possible to insure against such risks.

Strategic and operational risks may arise if the Issuer fails to raise sufficient monies through proposed equity or debt financings in order to fund proposed mineral exploration and business development. Strategic risks may arise from a range of factors, which might include changing economic and political circumstances and regulatory approvals and competitor actions.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1. Description of the Business

(1) The Issuer has only one operating segment, which is the exploration and development of the New Brenda Property. A minimum of $75,000 in exploration expenditures have been incurred on the New Brenda Property in the past 3 years. The Issuer expects to undertake phase one ("**Phase One**") as described below with an estimated budget of $102,900 in the next 12-month period (and the proposed "**Phase 2**" program of $329,000, further below, is subject to the results from Phase One):

Item	Rate	Units	# of Units	Item Cost	Subtotal	Comments
PHASE 1						
Project Planning						
Geologist	$ 500.00	per day	5	$ 2,500.00		
Permitting	$ 500.00	per day	3	$ 1,500.00		
Totals					$ 4,000.00	
Geophysics						
Induced Polarization	$ 5,000.00	per day	10	$ 50,000.00		Total for 6 lines at 2 kilometers
Mob/Demob	$ 6,000.00	per job	1	$ 6,000.00		
Totals					$ 56,000.00	
Trenching						
Geologist	$ 600.00	per day	10	$ 6,000.00		
Assistant	$ 400.00	per day	10	$ 4,000.00		
Small Excavator	$ 180.00	per hour	50	$ 9,000.00		4 x 100 m trenches
Excavator Mob/Demob	$ 200.00	per hour	10	$ 2,000.00		
Food & Accommodation	$ 350.00	per day	10	$ 3,500.00		
Analytical	$ 35.00	sample	440	$ 15,400.00		
Field Supplies	$ 1,500.00		1	$ 1,500.00		
Vehicles & Fuel	$ 150.00	per day	10	$ 1,500.00		
Totals					$ 42,900.00	

PHASE 1 TOTAL					**$ 102,900.00**	

Item	Rate	Units	# of Units	Item Cost	Subtotal	Comments
PHASE 2						
Project Planning						
Geologist	$ 500.00	per day	10	$ 5,000.00		
Permitting	$ 500.00	per day	3	$ 1,500.00		
Totals					$ 6,500.00	
Drilling Program						
All-in-rate	$ 250.00	per meter	1,250	$ 312,500.00		5 x 250 m holes
Mob/Demob	$ 10,000.00	per job	1	$ 10,000.00		
Totals					$ 322,500.00	
PHASE 2 TOTAL					**$ 329,000.00**	

The timing for commencement and completion of Phase One is reliant upon the hiring of key personnel, the acquisition of key equipment, obtaining the necessary permits & licenses, including potentially consents from first nations, and other mining related regulatory approvals.

The total funds available to the Issuer are set out below:

a. the estimated consolidated working capital as of the most recent month end prior to filing the Listing Statement is $220,000 in cash or equivalents, and

b. there is no immediate other source of funds, however the Issuer has a history of carrying out financings supported by the Insiders of the Issuer;

Working Capital Allocations Over next 12 Months	**Amount $**
Working Capital as at **May 31, 2020** (most recent month end including proceeds from Private Placement closed in early May)	237,000.00
Phase One New Brenda Property Expenditures	103,000.00
Out of Pocket Administrative Expenses[1]	97,000.00
Regulatory Expenses[2]	27,000.00
Unallocated Working Capital	10,000.00

[1] Management fees, professional fees, transfer agent, bookkeeping and interest expense
[2] Listing fees, ongoing regulatory including Securities Commission fees

Out of Pocket Administrative Expenses June 2020 to June 2021	**Amount $**
Accounting/Audit	5,000.00
Legal	15,000.00
Management fees (CEO)	26,000.00
Office Administration (Partum)	45,500.00
Transfer agent fees	5,500.00
Total	97,000.00

In addition to exploration of the Issuer's New Brenda Property and the potential exploration of the Issuer's Sixty Mile Property, the Issuer intends to engage in the identification, evaluation and, as resources are available, acquisition of mineral properties that are prospective for the development of reserves towards mineral production or sale to a senior mining company.

(2) As the Issuer is at an early stage of mineral exploration, the Issuer currently has no products or services.

(3) As the Issuer is at an early stage of mineral exploration, the Issuer currently has no production or sales.

(4) Significant and increasing competition exists for mineral opportunities in the jurisdictions in which the Issuer has mineral properties. There are a number of large established mineral exploration companies with substantial capabilities and greater financial and technical resources than the Issuer. The Issuer may be unable to acquire additional mineral properties or acquire such properties on terms it considers acceptable. There can be no assurance that the Issuer's exploration programs will be successful or result in either commercial mineral operations or a sale to a more established mining company.

(5) The Issuer does not have any lending operations, or investment policies, and it has not devised any lending and investment restriction policies.

(6) There are no bankruptcy, receivership or similar proceedings against the Issuer or any voluntary bankruptcy, receivership or similar proceedings by the Issuer, within the three most recently completed financial years or the current financial year.

(7) There has been no capital restructuring of the Issuer since the date of its incorporation on July 12, 2018.

(8) The Issuer has not implemented social or environmental policies that are fundamental to the Issuer's operations.

4.2. Companies with Asset-backed Securities Outstanding

The Issuer does not have any outstanding asset-backed securities.

4.3. Mineral Projects

The following information regarding the New Brenda Property has been extracted from a "43-101 Technical Report on the New Brenda Property prepared by Rory Ritchie, P.Geo, (the "**author**") dated September 10, 2019. The Technical Report has been prepared in accordance with National Instrument 43-101 and the report writer is an independent "Qualified Person" (as defined under the Instrument).

A. Property Description and Location

The New Brenda Property is located in British Columbia (see Figure 1 below) map area 092H16 & 082E/13 in the Similkameen, Nicola, and Osoyoos Mining Divisions. The approximate center of the Property is located at 120.055° W/49.85° N. The New Brenda Property is comprised of 15 contiguous mineral claims covering an area of 10,010 Hectares approximately 40 kilometers west of the past producing Brenda Cu-Mo open pit with the following claim information:

Title Number	Claim Name	Owner	Map Number	Issue Date	Good to Date	Status	Area (ha)
1039137		286008 100%	092H	2015/OCT/06	2020/NOV/01	PROTECTED	20.83

1039143		286008 100%	092H	2015/OCT/06	2020/NOV/01	PROTECTED	83.33
1047264		286008 100%	092H	2016/OCT/14	2020/NOV/01	PROTECTED	83.30
1047267	Brenda perim	286008 100%	092H	2016/OCT/14	2020/NOV/01	PROTECTED	166.56
1047268	Brenda	286008 100%	092H	2016/OCT/14	2020/NOV/01	PROTECTED	83.27
1048666	Crest West	286008 100%	092H	2016/DEC/29	2020/NOV/01	PROTECTED	83.33
1049752	CGM#2	286008 100%	092H	2017/FEB/02	2020/NOV/01	PROTECTED	749.78
1049993	CGM#3	286008 100%	092H	2017/FEB/13	2020/NOV/01	PROTECTED	187.51
1050002	CGM#4	286008 100%	082E	2017/FEB/14	2020/NOV/01	PROTECTED	166.64
1050421	CGM#5	286008 100%	092H	2017/FEB/28	2020/NOV/01	PROTECTED	666.77
1052326	Elkhorn 2	286008 100%	092H	2017/JUN/03	2020/NOV/01	PROTECTED	708.55
1068672	Elkhorn West	286008 100%	092H	2019/MAY/23	2020/NOV/01	PROTECTED	3314.31
1068673	Elkhorn CGM	286008 100%	092H	2019/MAY/23	2020/NOV/01	PROTECTED	3729.15

The Issuer is the 100% beneficial owner of the New Brenda Property having fully paid Go Metals all required purchase consideration consisting of 9,767,233 Shares at a deemed price of $0.0355 per Share equal to deemed consideration of $346,738.00. Claims 1047268, 1047267, 1047264, 1039137, 1039143 and 1048666 are subject to a one and one-half percent (1.5%) net smelter return royalty (the "NSR") in favour of Bernard Kreft of Whitehorse, Yukon pursuant to an NSR agreement dated February 24, 2017. The Issuer may purchase half of such NSR (0.75%) at any time prior to commencement of commercial production from such claims for a purchase price of one million Canadian dollars ($1,000,000). The Issuer also holds a first right of refusal should Kreft receive an offer to purchase the NSR.

None of the New Brenda mineral claims are known to overlap any legacy or Crown granted mineral claims, or no-staking reserves. There are no known environmental liabilities to which the Property is subject. The Pennask Creek headwaters, located in Pennask Creek park, overlap slightly with the northern edge of the claim. To the extent of the author's knowledge, there are no other significant factors or risks that might affect access, title, or the right or ability to perform work on the Property.

A Notice of Work permit has been accepted for the New Brenda Property which allows for trenching and a ground geophysical survey until March 31st, 2021. For other work that involves mechanical disturbance the Notice of Work will have to be amended or another Notice of Work will need to be submitted.

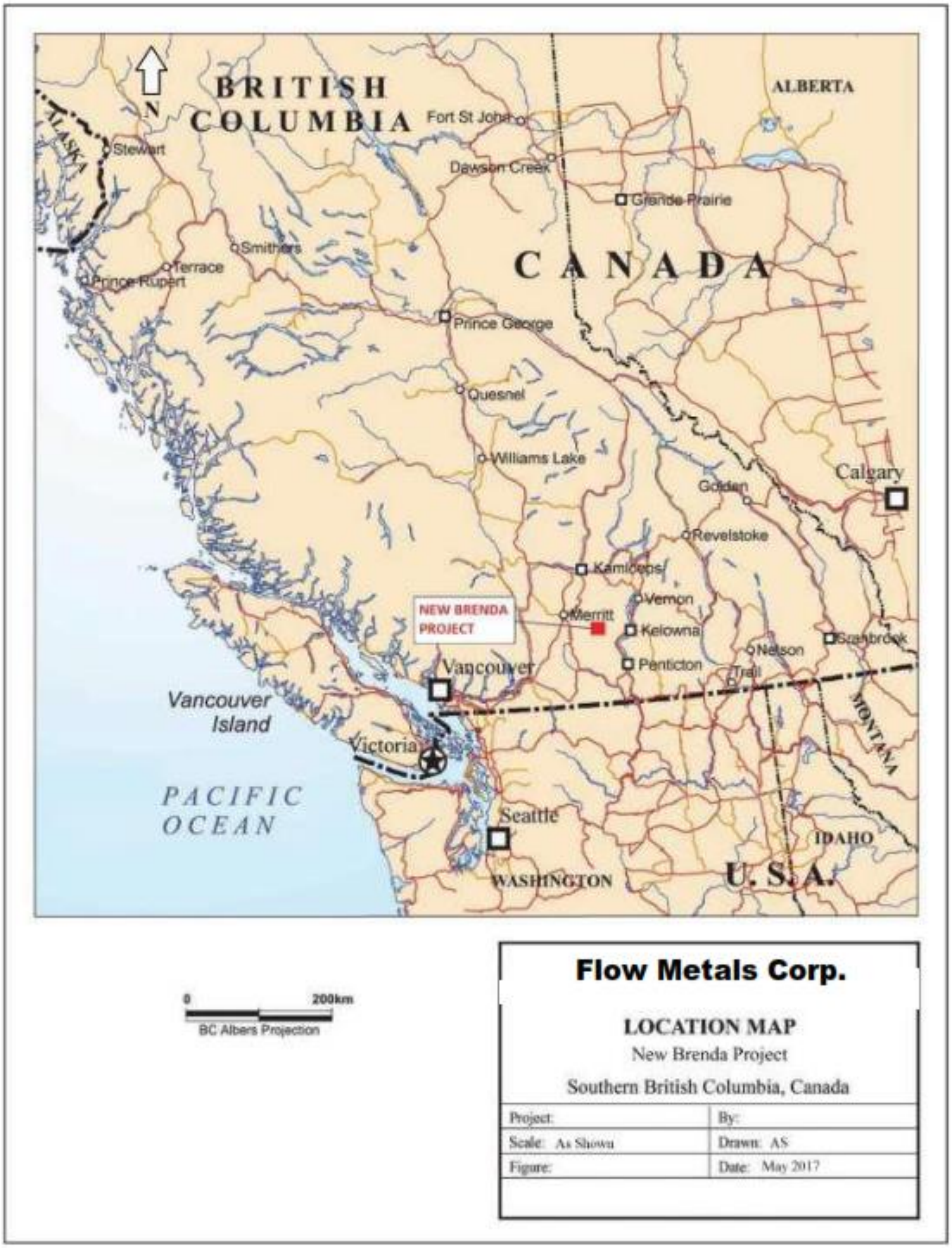
There are no known environmental liabilities to which the New Brenda Property is subject. There are no other significant factors or risks that might affect access, title or the ability of the Issuer to perform mineral exploration and development of the New Brenda Property.

Certain mineral claims making up the New Brenda Property are subject to, and are encumbered by, an NSR agreement dated February 24th, 2017, whereby Bernard Kreft, the original vendor of certain mineral claims forming part of the New Brenda Property (Table 2) has retained a 1.5% NSR. One-half (0.75%) of the retained NSR may be purchased from Bernard Kreft by the Issuer for $1,000,000 CDN at any time prior to commencement of commercial production. Apart from the NSR encumbrances, the Issuer owns the New Brenda mineral claims 100%.

None of the New Brenda mineral claims are known to overlap any legacy or Crown granted mineral claims, or no-staking reserves. There are no known environmental liabilities to which the Property is subject. The Pennask Creek headwaters, located in Pennask Creek park, overlap slightly with the northern edge of the claim. To the extent of the author's knowledge, there are no other significant factors or risks that might affect access, title, or the right or ability to perform work on the Property.

A Notice of Work permit has been accepted for the New Brenda Property which allows for trenching and a ground geophysical survey until March 31st, 2021. For other work that involves mechanical disturbance the Notice of Work will have to be amended or another Notice of Work will need to be submitted.

Figure 1. Location Map



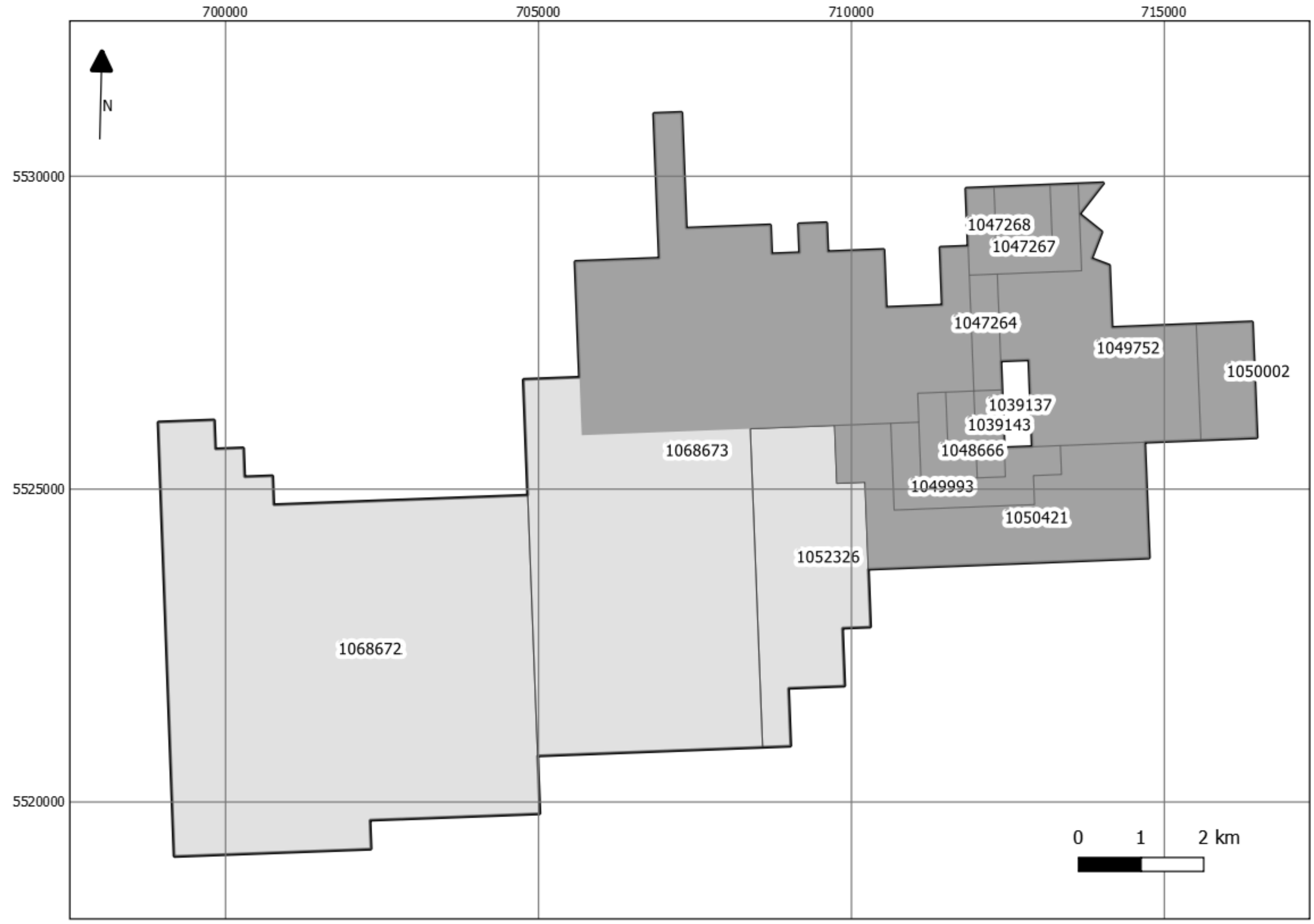


Figure 1. New Brenda tenure, unencumbered (light grey) and encumbered (dark grey).

Table 1. Claim status and encumbrance.

Title Number	Claim Name	Owner	Encumbrance	Map Number	Issue Date	Good To Date	Status	Area (ha)
1039137		286008 (100%)	NSR[1]	092H	2015/OCT/06	2020/NOV/01	GOOD	20.83
1039143		286008 (100%)	NSR[1]	092H	2015/OCT/06	2020/NOV/01	GOOD	83.33
1047264		286008 (100%)	NSR[1]	092H	2016/OCT/14	2020/NOV/01	GOOD	83.30
1047267	brenda perim	286008 (100%)	NSR[1]	092H	2016/OCT/14	2020/NOV/01	GOOD	166.56
1047268	brenda	286008 (100%)	NSR[1]	092H	2016/OCT/14	2020/NOV/01	GOOD	83.27
1048666	CREST WEST	286008 (100%)	NSR[1]	092H	2016/DEC/29	2020/NOV/01	GOOD	83.33
1049752	CGM#2	286008 (100%)	NSR[1]	092H	2017/FEB/02	2020/NOV/01	GOOD	749.78
1049993	CGM#3	286008 (100%)	NSR[1]	092H	2017/FEB/13	2020/NOV/01	GOOD	187.51
1050002	CGM#4	286008 (100%)	NSR[1]	082E	2017/FEB/14	2020/NOV/01	GOOD	166.64
1050421	CGM#5	286008 (100%)	NSR[1]	092H	2017/FEB/28	2020/NOV/01	GOOD	666.77
1052326	ELKHORN 2	286008 (100%)		092H	2017/JUN/03	2020/NOV/01	GOOD	708.55
1068672	ELKHORN WEST	286008 (100%)		092H	2019/MAY/23	2020/NOV/01	GOOD	3314.31
1068673	ELKHORN CGM	286008 (100%)	NSR[1,2]	092H	2019/MAY/23	2020/NOV/01	GOOD	3729.15

[1] *Subject to 1.5% NSR as outlined in Section 4.*

[2] *Partial NSR coverage, refer to Figure 2.*

B. Accessibility, Climate, Local Resources, Infrastructure and Physiography

B.1. Accessibility and operating season

The New Brenda Property is located 42 kilometers west of Kelowna in south-central British Columbia and 65 km SE of Merritt, BC. (Figure 1). It is centered on 49.85° N, 120.055° W within NTS map areas 92H/16 and 082E/13. The Okanagan connector Highway (97c) runs just north of the Property and several gravel logging roads and trails provide excellent access to most parts of the property.

Annual temperatures range from approximately -30°C to 30°C with moderate precipitation. The area is generally snow-free from early June through mid-October and snowfall accumulations up to 6.6 meters exist at higher elevations on the property in the winter months. The summer/fall exploration period is between mid-June and late October with chance snowfall possible as early as mid-September. Diamond drilling is possible year-round if preparations for a supply of water and camp are adequate.

Local Resources

The community of Peachland is a small recreational community approximately 25 km southeast of the Property and located on the west bank of Okanagan Lake with a population of approximately 5000 people. Peachland has basic supplies and gas.

Kelowna is the nearest city located approximately 42 km to the east of the Property. Historically, its main industries have been forestry and mining. Kelowna has a population of about 150,000. Driving from Kelowna to the Property along the Highway 97C and the Sunset Lake FSR takes approximately one hour.

Other communities close to the Property are Princeton, located approximately 100km to the south and Logan Lake, approximately 110 km to the west.

Just a few km south of the Property are cabins on Headwaters Lake. These cabins are available for rent, as is equipment kept on site for the maintenance of the cabins.

B.2. Infrastructure

Highway 97C runs just north of the property. There are numerous active logging roads that provide direct access onto the property, which at the time of this report are open year-round. A northwest trending BC Hydro 500 kV (BC Hydro website) transmission line cuts diagonally through the middle of the property and the past producing Brenda Cu-Mo open pit abuts the northeast corner of the property. A new hydro line that takes power from a 15 Megawatt (MW), 5 turbine wind power generation projects located just north of the property now parallels the 500kv line.

B.3. Physiography

The New Brenda Project is located within the Thompson Plateau area of southern British Columbia with elevations ranging from 1300m near the south-east edge of the Project, to nearly 2,000 metres on the northern edge of the Project. Slopes are generally moderate with some local, steeper sections. The Project is blanketed by glacial till, varying in depth from less than 1 to as much as 10 metres or more, which restricts bedrock exposure. The area is densely forested primarily with pine. Vegetation is comparatively thin at higher elevations and in steeper areas. Clear cut logging plots of varying ages are scattered throughout the area, many of which are covered with dense second growth.

C. History

Copper-molybdenum porphyry and quartz vein hosted gold dominated historical exploration in the area surrounding the New Brenda Property. This exploration led to the discovery of the Cu-Mo Brenda Mine immediately to the east of the claim and the Au Elk/Siwash Mine to the west of the claim (Kreft, 2015). The Cu-Mo open pit Brenda Mine produced 177 million tonnes at 0.169% copper and 0.043% molybdenum between 1970-1990. The Au Elk/Siwash open pit and underground mine lies approximately 18 km to the southwest and produced 51,750 oz of gold averaging 2.8 oz/ton between 1992-1995 (Kreft, 2015, AR#35691). It has a 43-101 compliant resource of 212 koz measured and indicated (Wilson et al., 2016).

During the late 1960's claims nearby the Brenda mine were predominantly explored for copper-molybdenum. Fairfield Metals completed reconnaissance soil sampling and prospecting on the Crest claims from 1986-1989 (Cormier, 1990, AR#21058). The field work highlighted 8 rock samples with greater than 1g/t gold up to 8650 ppb (Kreft, 2015, AR#35691). Based on the highly anomalous rock samples and previously defined (but not reported on) soil anomalies, further work on the property was recommended and the Crest claims were staked in 1989 (Cormier, 1990, AR#21058). Further prospecting revealed gold mineralization was hosted in quartz veins and sulphide skarn pods. Grab samples returned values up to 0.18 oz/ton gold. Stream sediment samples yielded anomalous values for Au, Ag, Cu, Zn, Mo and As (Rowe, 1991, AR#22304).

The current claim boundary of the New Brenda Property encompasses many historical claims that have been held by varying past exploration companies and individuals. The following descriptions below piece together their exploration histories.

C.1. Fairfield Metals 1990-1996 (Crest and Pen Claims) – AR#21058, AR#22304, AR#23255, AR#25043

The New Brenda Property sits within the larger historical Crest and Pen claim package. In 1990, 4792 soil samples were collected in a 200m x 50m grid over a large area of the historical Crest claims (Cormier, 1991, AR#21058). Anomalous results from the initial sampling program were followed up with 957 infill soil samples in a 50m x 50m grid around >50 ppb gold sample sites. The eastern portion of the sampled area yielded 7 moderate to strongly anomalous gold trends with values up to 580 ppb gold. 23 rock and 5 stream sediment samples were also collected during the 1990 field program. A highly anomalous rock sample assay came back with 8.534 oz/ton gold and 35.72 oz/ton silver. This sample, C90-R13, was taken from surficial angular rubble consisting of selected quartz vein fragments up to 7cm with sparse pyrite and galena. Rock samples C90-R11 and C90-R22 also yielded anomalous results of 2480 ppb gold and 3520 ppb gold, respectively. C90-R11, C90-R13 and C90-R22 are all located within the northern portion of the historical Crest 10 claim which is now located on the south-central portion of the New Brenda Property south of Brenda Lake.

The Pen claims were staked in 1990 by Fairfield. 401 soil samples were taken on the southeastern portion of the Pen property in 1990 to test for continuation of gold anomalies that were defined on the adjoining Crest property. Several anomalous values were returned, up to 590 ppb gold (Rowe, 1991, AR#22304).

The 1991 field program on the Pen property consisted of 2549 soil samples collected predominately on a 400m x 50m spacing. 50m x 50m follow up sampling around some of the anomalous sites added another 337 samples.

The soil sampling up to 1991 covered 75% of the Pen property (which covered all of the historical Pen claims that are now included in the New Brenda Property). Four large areas (1 to 2.5 km long) of gold enrichment were defined by soil geochemistry. All contain many values greater than 50 ppb gold up to a high of 590 ppb gold. Gold-bearing quartz veins have been discovered in three of the anomalous areas on the historic Pen property. Vague northeast trending gold highs are evident, which may represent narrow gold bearing structures (Rowe, 1991, AR#22304). 35 rock samples were taken across the Pen property in 1991. Anomalous samples that lie within the New Brenda Property boundaries are located on the historical Pen 13 claim which was directly to the north of the previously mentioned Crest 10 claim (current south-central portion of the New Brenda Property). The two samples, Pen91-R22 and Pen91-R32 came back with 0.08 oz/ton gold, 6.2 ppm silver and 4280 ppb gold, 38.1 ppm silver, respectively.

Further sampling of the Pen property in 1993 completed reconnaissance-grid (400m x 50m) coverage on three areas (Northwest, Southwest and East grids) of the property not previously tested, and minor fill-in was conducted (Balon, 1993, AR#23255). This work generated 1,157 soil samples. Scattered weak to moderate gold anomalies in the 21 to >50 ppb range were defined in each area. Follow up work focused mainly on the Eastern grid zone. 11 rock samples and 3 stream sediment samples were collected. Anomalous results of 35,800 ppb gold and 5,025 ppb gold from Pen93-R1 and Pen93-R11, respectively, were collected from quartz vein rich float. An outcrop grab sample of limonitic quartz lenses (up to 10cm wide) in silicified, bleached, pyritic tuff (Pen93-R3) returned 1,485 ppb gold, 1.0 ppm silver and 365 ppm bismuth. These three rock samples are all located to the southeast of Brenda Lake within an approximate area of 150m.

Within the East Grid area, near Brenda Lake, several occurrences of significant gold-bearing limonitic quartz were located in shallow overburden and in altered volcanic bedrock cut by granodiorite dykes. Several large float fragments were found, indicating local veins having appreciable widths of 10 to 30 cm. Five of ten rock samples collected from this area returned anomalous gold values of 110 to 35,800 ppb. Two of the samples also yielded very strong bismuth (365 and 441 ppm) and anomalous silver (2.5 and 5.3 ppm). Infill soil geochemistry around the main concentration of these occurrences located five gold anomalies (22-66 ppb Au), the relative positions of which suggest an easterly trending linear gold vein source.

In 1994, initial trenching was undertaken to test some of the mineral occurrences and coincident strong soil anomalies on the historic Crest 10 and Pen 13 claims (Balon, 1996, AR#25043). Six trenches totaling 594 m in length were excavated in two areas. The trenches intersected extensive shearing with local quartz veining in silicified volcanics and hornfels skarn alteration zones. Gold values of >300 ppb were determined in 35 (15%) of the 230 trench bedrock samples collected. The best averaged results included 0.145 oz/T gold over 4.0 m in Area A and 0.258 Oz/T Au over 1.0 m in Area B. In 1995, prospecting continued, and two trenches totaling 111 m were excavated in a northern extension of Area B to test additional soil anomalies and mineral occurrences. Several quartz veins and sheared intervals with alteration were exposed and assays up to 0.056 oz/T Au were returned from bedrock chip samples.

The 1994 field program also focused on trenching along the northeast PEN 10 claim near Brenda Lake and was successful in locating a potential bedrock source for high grade gold-quartz float found previously (sample Pen93-R1 with 35,800 ppb) (Balon, 1996, AR#25043). A quartz vein approximately 25 to 30 cm thick was intersected striking southwest with shallow dips ranging from 10 to 30 degrees. The footwall and hanging wall diorite showed argillic to phyllic alteration with disseminated pyrite and contained several 1 cm quartz stringers. Nineteen continuous chip samples and two grab samples of the vein and the adjacent altered zone returned values ranging from 0.12 to 43 g/t Au (Balon and Conroy, 1994).

In 1995, five short diamond drill holes totaling 124.05 m (407 ft.) were completed in the trench area by Brenda Lake. Several quartz-calcite veins up to 35 cm wide were intersected, but no significant gold values greater than 0.65 g/ton were returned. Reclamation of all trench and drill sites was carried out (Balon, 1996, AR#25043).

The 1996 field program consisted of soil anomaly follow up, prospecting and trenching. Infill soil sampling was completed on the Pen 10 claim near the 1994 trenching and 1995 drill sites, with 21 samples collected. 45 rock samples and 6 stream sediment samples were collected over the eastern portion of the historic Crest and Pen property. Further trenching in 1996 on the northwestern quadrant of the historic Crest 10 claim (central southeastern New Brenda Property) totaled 243 linear metres and yielded 100 total samples. Best results were 1,687 ppb gold over a 3.0 metre section of veins and shears with silicified and skarnified volcanics. The overall results from the program were thought to be encouraging. However, bedrock sources for some of the strongest gold soil anomalies and best-grade float occurrences were not identified, nor was the continuity of the mineralization.

C.2. Terrace Ventures 2004 (Peach Claim) – AR#27829

Follow up to geological fieldwork completed by Fairfield Metals from 1990-1996. Objective was to identify gold bearing quartz vein system similar to Elk/Siwash deposit located to the west. Sampling, prospecting and mapping was carried out over 4 areas of anomalous samples located on the historic Crest 10 and Pen 13 claims. 24 rock samples and 10 soil samples were collected. Samples from brecciated limonite hornfels unit with local quartz veins returned up to 145.1 ppb gold and a chip sample from a 1.15-1.85m wide quartz vein cutting granodiorite returned 364.3 ppb gold, while the granodiorite returned 58.1 ppb gold (Reynolds, 2005, AR#27829).

C.3. Ravencrest Resources 2006-2012 (Siwash Property) – AR#33395, AR#32708

Ravencrest Resources acquired 91 claims of the Siwash Property from International Tower Hills Mines Ltd in 2006 (Raffle, 2012, AR#33395, AR#32708). In 2010, Ravencrest optioned the remaining 26 mineral claims that make up the Siwash Property from River Wild Exploration Inc. The current Brenda Property encompasses portions of the previously mentioned Siwash Property claims. The Siwash Property did not include the Crest claims, which were held by Bernie Kreft (see below). APEX Geoscience compiled historic data in 2012 for the Siwash Property.

C.4. Bernie Kreft 2009-2015 (Crest Claims) – AR#35691

During the period 2009-2012 geochemical sampling and prospecting was conducted on the Crest Claims (which are now part of the southern portion of the New Brenda Property) in an effort to verify and further define historical results. 31 rock samples and 62 soil samples were collected. Rock samples returned up to 32.6 ppm Au (along with weakly anomalous bismuth, silver and tungsten) from a grab sample of narrow east-northeast trending quartz vein, while soil sampling returned values of up to 1.125 ppm gold. The 2015 program focused on further soil sampling and Prospecting in the vicinity of the 2012 soil sample that retuned 1.125 ppm gold. 24 soil samples and 5 rock samples were collected. A strong east-northeast tending open-ended soil anomaly with soil results up to 2.57 ppm gold proximal to the 1.125 ppm sample from 2012 located approximately 10-15 metres north of the nearest historical trench was defined (Kreft, 2015, AR#35691).

C.5. Gorilla Minerals Corp. (2017)

Gorilla Minerals Corp acquired a number of mineral claims that it combined into the current New Brenda Property. In 2017, Gorilla Minerals commissioned an airborne magnetic survey over the New Brenda Property (Figure 3). The line spacing of the survey was variable in order to obtain high resolution data over the best targets, while remaining cost effective. The airborne magnetic survey highlighted several lineaments and a large low-intensity zone that underlies gold anomalies in soil and in historical trenches.

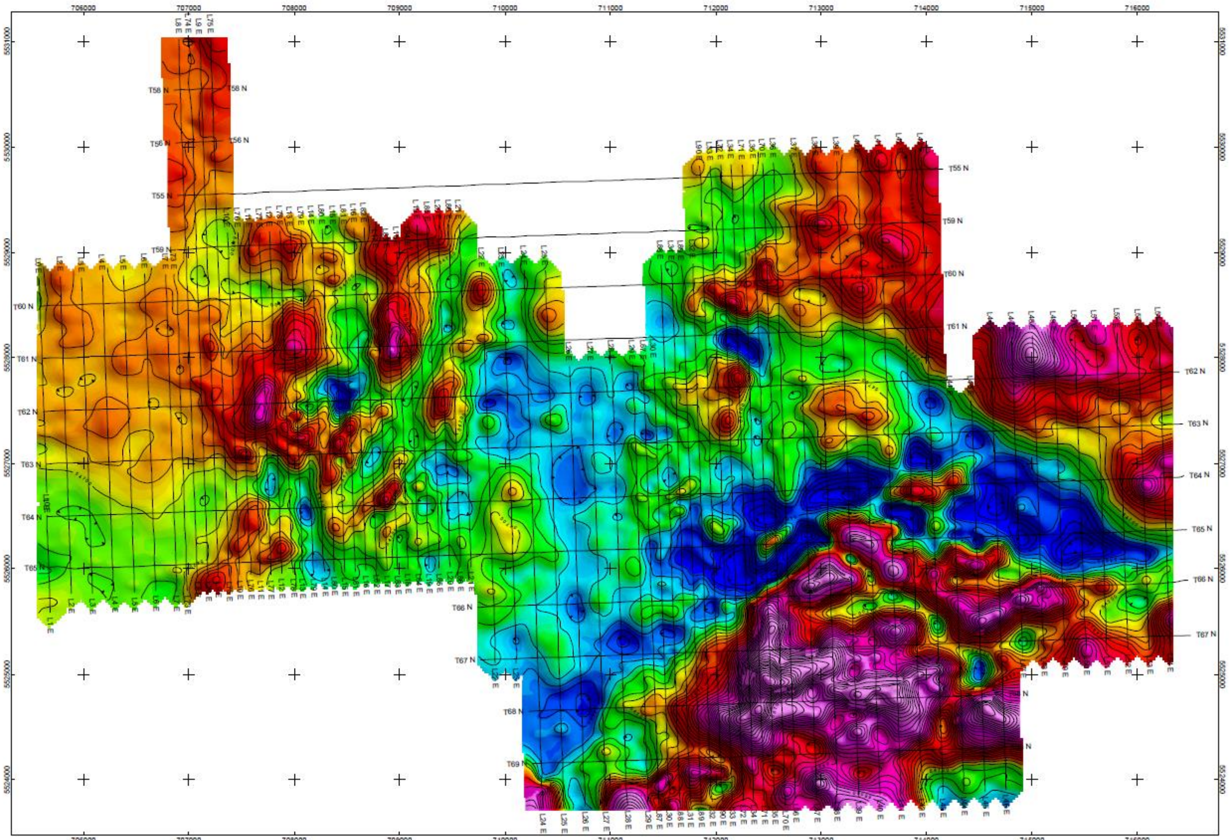


Figure 2. Total magnetic intensity on the NE New Brenda property.

A soil sampling and prospecting program was carried out June 28 – 30, 2017. 271 soil samples were taken from the Twilight and Silverback Zones. B-horizon soils were collected where available every 50m along lines spaced mostly at 200m. Locally some lines were spaced at 100m. Handheld GPS units were used to locate sample sites. The samples were placed in brown Kraft bags and sent to MS Analytical Labs in Langley BC for analysis. Samples were dried and then screened to -80 mesh and subsequently dissolved using 1:1 Aqua regia. The samples were analyzed using ICP-AES/MS.

A prospecting, mapping and rock sampling program was carried out following the soil program. Fifteen rock samples were taken. The location of the samples was determined using handheld GPS units. The samples were sent to MS Analytical Labs in Langley BC for analysis. The samples were dried, crushed to 70% passing 2mm, split to 250g, pulverized to 85% passing 75µm. Au content was determined by Fire Assay (30g fusion, AAS). Concentration of other elements were determined using 0.5g, dissolved in 3:1 Aqua Regia, using ICP-AES. Most samples were taken in an area of historical trenches.

The soil sampling program pointed to several areas that warrant follow up. These are areas of multi-element, multi-station anomalies. The rock sampling program has uncovered two worthwhile follow-up targets. In general mineralization in the Twilight Zone appears to be similar in style and nature as the nearby high-grade Elk/Siwash gold deposit and similar exploration potential is therefore inferred to exist on the New Brenda Property. Even though numerous exploration programs have been conducted, significant exploration upside still exists due to widespread till, hindering exploration efforts to date. The bedrock source for the highest-grade rock float samples and soil samples has yet to be defined. The airborne magnetic survey outlined several targets that warrant follow up, but of the highest interest are linear magnetic anomalies that occur in the area of the Twilight Zone and are associated with elevated gold samples, both from the recent program and historic programs.

C.6. Go Cobalt Mining Corp. (2018)

Go Cobalt Mining Corp. (name changed from Gorilla Minerals Corp.) conducted a small program at the New Brenda in 2018 which consisted of a DEM lineament analyses and a remote sensing program. The DEM lineament analyses highlighted several large structures, one of which cuts the Brenda Deposit and continues SW onto the New Brenda property. The remote spectral geological images proved useful in identifying outcrop on the property, but their use for alteration mapping was limited (Figure 4). A short field program was conducted for prospecting and to ground-truth the lineaments and inferred exposure. During the field program a total of 41 rock samples were collected. The samples returned values of up to 1.56 g/t Au, 46.6 g/t Ag, 0.67% Cu, and 65.4 g/t Mo. Average values were 0.125 g/t Au, 1.61 g/t Ag, 0.016% Cu and 6.3 g/t Mo.

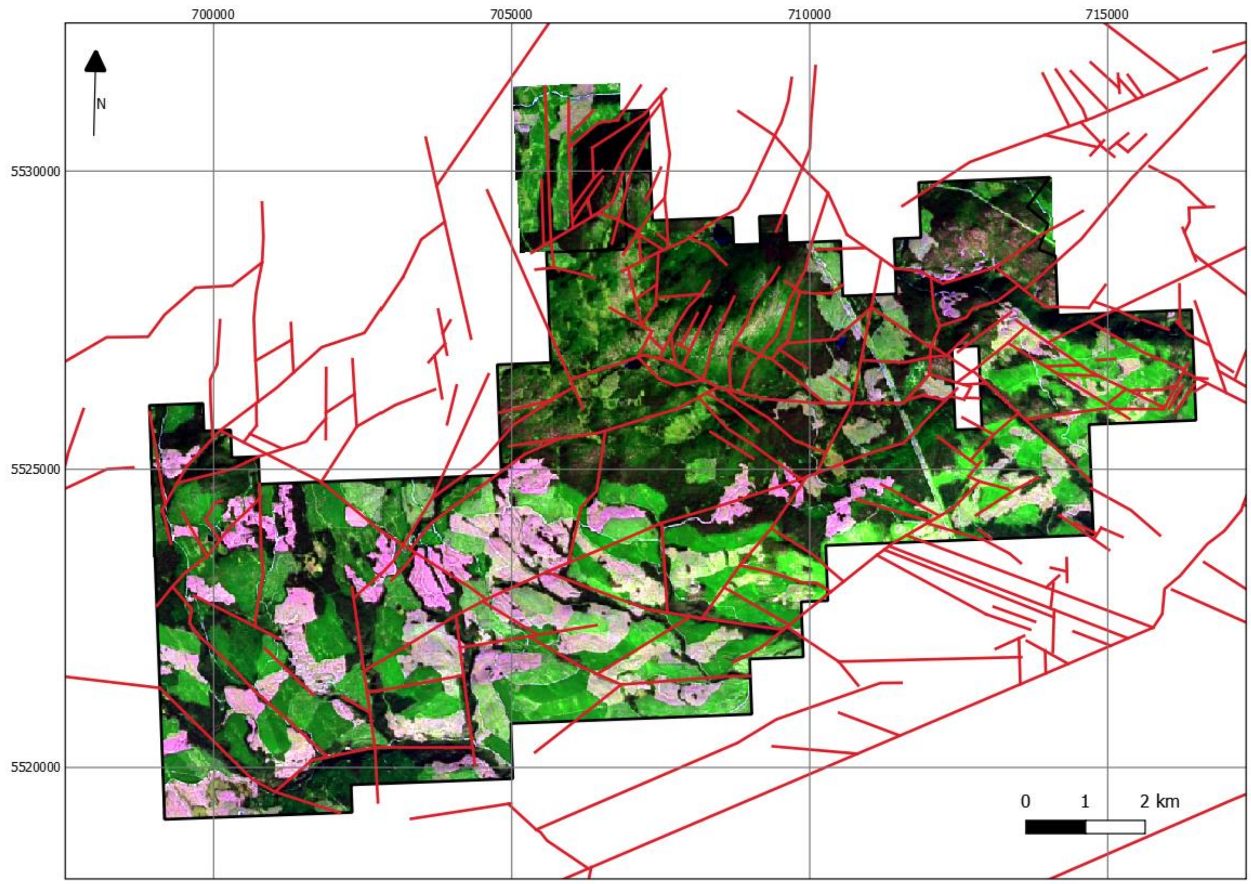


Figure 3. Lineaments in red, over a 7-5-2 composite band RGB image from Landsat 8 imagery.

D. Geological Setting and Mineralization

D.1. Regional Geology

The New Brenda Property is situated on the eastern edge of the Intermontane tectonic belt of south-central British Columbia within the North American Cordillera. The Intermontane belt is composed of the Quesnellia, Stikinia and Cache Creek terranes. The New Brenda Property is located within the Quesnellia Terrane, an interwoven layer of Paleozoic and Mesozoic arcs and back-arcs. Arc growth was sporadic with a significant pulse in the Late Triassic– Early Jurassic (212-192 Ma) associated with multiple well-mineralized porphyry systems. In southern British Columbia these mineralizing events produced significant deposits including Highland Valley and Gibraltar; Copper Mountain, Afton and Mountain Polley; and Brenda (Logan et al. 2010).

D.2. Local Geology

Local geology in the area of the New Brenda Project is shown on the northeast part of GSC Map 4l- 1989, Hope, by J.W.H. Monger, 1989 and the northwest part of GSC Map 1736A, Penticton, by D.J. Templeman-Kluit, 1989 (Figure 5). It is underlain predominantly by a large pendant consisting of volcanic and sedimentary rocks of the Upper Triassic Nicola Group in contact to the east with granodiorite of the Late Triassic to Early Jurassic Pennask Batholith. Nicola Group lithologies consist of felsic to mafic flows and tuffs interspersed with argillite, siltstone and limestone units. The batholith is comprised of white to grey, medium to fine grained granodiorite. Widespread silicification and bleaching of argillite and volcanic rocks is present near intrusive contacts. Quartz veining is locally abundant and is generally concentrated near the edges of the batholith and within the adjacent silicified volcanics and to a lesser extent the sediments. Early Tertiary feldspar porphyry stocks and dykes of the Otter Intrusives occur throughout the area (Kreft, 2015, AR#35691).

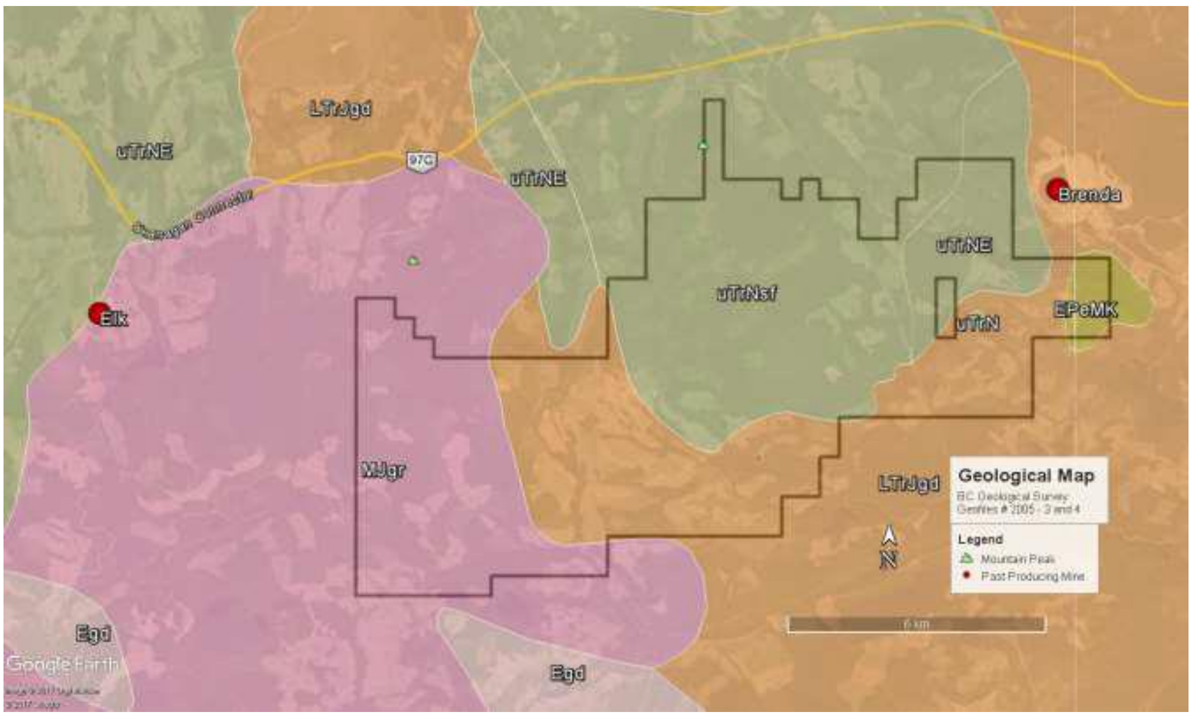


Figure 5. Geological Map of New Brenda Property (BC Geological Survey Geofiles 2005-3 and 4)

Legend (see map)

Layered / Volcanic Rocks			
Unit	**Group**	**Terrane**	**Description**
uTrN	Nicola	Quesnel	Undifferentiated mafic to felsic volcanic and volcaniclastic rocks, including augite-phyric flows, tuffs and breccias; lesser argillite, greywacke and limestone
uTrNE	Nicola	Quesnel	Eastern Volcanic Facies basaltic volcanics
uTrNsf	Nicola	Quesnel	mudstone, siltstone, shale fine clastic sediments
EPeMK	Pentiction	Overlap	Marron, Kettle River, Springbrook, Marama and Skaha Formations undivided volcanic rocks
Intrusive Rocks			
Unit		**Terrane**	**Description**
LTrJgd		Quesnel	Unnamed granodioritic intrusive rocks
Egd		Post Accretionary	Unnamed granodioritic intrusive rocks
MJgr		Post	Unnamed granite, alkali feldspar granite intrusive rocks

		Accretionary	

Paleo Ice flow directions for the project area are dominantly from the north towards the south to south east with minor variations as shown in Figure 6.

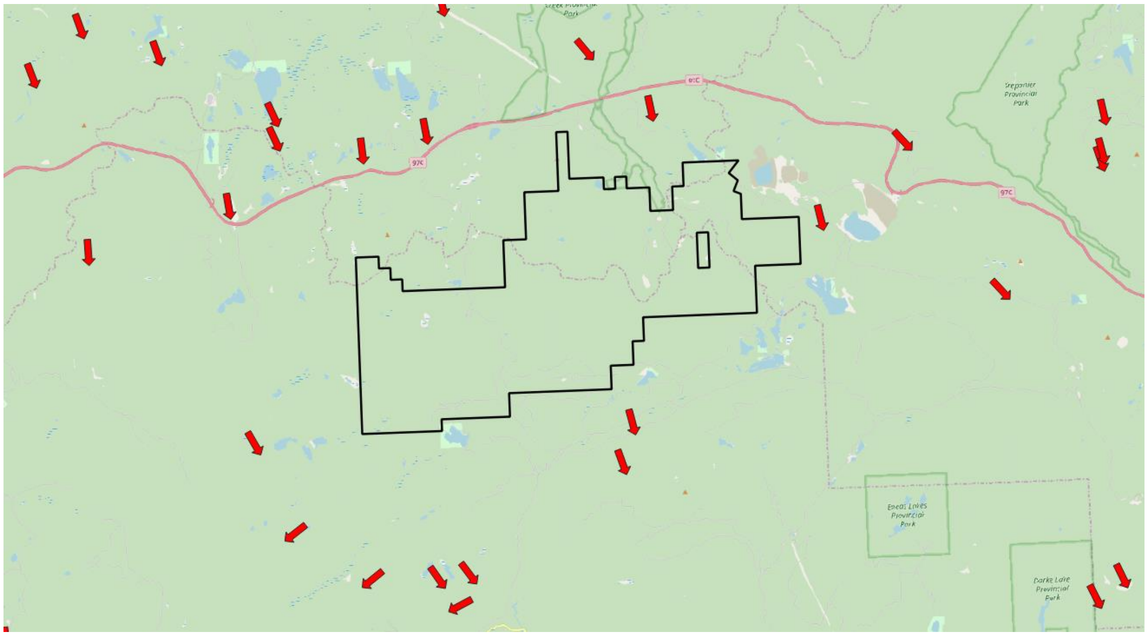


Figure 4. The predominant ice flow direction over the Property was to the S-SE (Ice flow directions from OF8083).

D.2.1. Local Mineral Deposits

Porphyry style copper-molybdenum mineralization has been mined from the Pennask Batholith intrusive rocks at the Brenda Deposit near the east contact of the Nicola pendant, immediately east of the Project claim boundary. The Brenda mine produced 177 million tonnes at 0.169% copper and 0.043% molybdenum from 1970-1990 (Kreft, 2015, AR#35691).

The Elk Gold Project, 100% owned by Trek Mining, consists of shear zone hosted, intrusive related, east-west trending and shallowly dipping high grade gold veins (www.trekmining.com). The veins are best developed within intrusive and adjacent silicified volcanics. Mineral Resource estimate for the Elk Gold Project was effective August 22, 2016: Measured and Indicated Resource: 1,042,600 tonnes at 6.32 g/t containing 211,900 oz gold; Inferred Resource: 1,096,900 tonnes at 5.94 g/t containing 209,600 oz gold (Wilson et al., 2016). The Elk Gold Project is approximately 18km to the southwest of the Brenda Property.

D.3. Property Geology

The geology of the Pennask Mountain area, which covers the western portion of the property, was mapped at 1:25,000 scale by G.L. Dawson and G.E. Ray of the B.C. Ministry of Energy, Mines & Petroleum Resources (BCMEMPR open file map 1988-7). Dawson and Ray (1988) subdivided the Nicola Group underlying most of the property into three northeast-striking, northwest-younging formations (Balon, 1996, AR#25043). The easternmost part, the Peachland Creek Formation, consists of basaltic to dacitic flows and tuffs and a siliceous feldspar porphyry unit. The central Stemwinder Mountain Formation consists predominantly of black argillite locally overlying thin sections of conglomerate, limestone and limy siltstone. The youngest rocks, to the west, are bedded to massive andesitic tuffs with minor interbedded argillite.

Large blocks of schistose rocks occur in the south-central portion of the property near the Nicola contact (Balon, 1996, AR#25043). These may be xenoliths of volcanic and sedimentary rocks which have been partially melted and recrystallized during intrusive events, or they may be screens of basement rocks which were brought up by the magma body.

Jurassic intrusive rocks underlying the southeastern half and northeastern extremity of the property area consist mainly of granodiorite with minor coarse reddish granite. Aplite dykes are also present and may represent a late stage of the intrusions. Locally, batholithic rocks are cut and altered by younger, porphyritic intrusions of probable Late Cretaceous or Early Tertiary Age Otter Intrusions (Balon, E.A., 1996, AR#25043).

D.4. Property Mineralization and Alteration

The Property is predominantly underlain by Nicola group volcanics and lesser sediments which are variably silicified, with occasionally abundant disseminated pyrite and pyrrhotite and local calc-silicate or skarn development (Kreft, 2015, AR#35691). Within the project locally abundant quartz veins and stringers have been found cutting siliceous volcanics and argillite. The quartz is glassy grey to opaque white or dark rosy with generally sparse disseminated pyrite and minor fine black grains, possibly specular hematite. Veins located to date appear to be irregular and discontinuous, with variable attitudes, and widths generally less than I0 centimeters. Limonite and ematite are common vein constituents. Overall sulphide contents are generally low, but local concentrations of pyrite, pyrrhotite, chalcopyrite, molybdenite, arsenopyrite, galena, sphalerite and other minerals have been noted. (Balon, 1996, AR#25043). Some of the larger veins are pegmatitic and contain coarse intergrown micas and feldspar. Grab and chip samples from individual veins and from altered rock with quartz stringers has returned numerous gold analyses of greater than 1000 ppb gold, up to 32.6 ppm gold. Also, a sample of hematitic quartzchips in overburden yielded assays of 8.534 oz/ton gold, 35.72 oz/ton silver (sample C90-Rl3/1990). The style and distribution of mineral showings found to date suggests the presence of a substantial mineralized system, with significant gold grades returned from samples of low-sulphide quartz veins, sheeted vein sets and stockworks. The overall geological environment at is similar to that which occurs on the Elk/Siwash property 18 km to the west where high-grade gold quartz vein structures are hosted by granitic batholith and adjacent Nicola volcanic rocks. Although most of the veins at Elk/siwash contain abundant sulphides (mainly pyrite), extensive ore sampling results also show a significant gold-bismuth correlation similar to the gold bearing showings found on the Brenda Property (Kreft, 2015, AR#35691).

E. Deposit Types

E.1. Structurally Hosted, Gold Quartz Veins

Structurally controlled quartz veins are apparent from historical trenches on the Property. These quartz veins commonly trend EW and are associated with sheared lithologies of the Nicola Volcanics. West of the Property in the Elk deposit, which is along strike of gold-bearing veins on the Property, quartz veins are inferred to be related to the Otter intrusions. Fluid inclusion studies on the Elk deposit indicate that the quartz veins formed at a minimum of 250°C and 2.5 kbars. This temperature and pressure is consistent with a depth of formation of 7 km. At the Elk deposit, the vein systems consist of structurally controlled, narrow, pyritic quartz veins hosted in granitic as well as volcanic rocks near the contact between these two primary lithologies. Structurally hosted quartz veins are an important style of mineralization on the Property because of the similarities to the Elk deposit. The Elk deposit hosts a resource of 212 koz measured and indicated and has produced over 50 koz in the past.

E.2. Porphyry Copper

Porphyry copper systems are defined as large volumes of hydrothermally altered rock centered on porphyry copper stocks. Metal content is low- to medium-grade the distribution of primary ore minerals are dominantly structurally controlled and that may also contain skarn, carbonate-replacement, sediment-hosted, and high- and intermediate-sulphidation epithermal base and precious metal mineralization (Sinclair, 2007. Sillitoe, 2010). Their formation is related to felsic to intermediate magma emplacement at relatively high levels in the crust, where the circulation of hydrothermal fluids facilitates scavenging, mobilizing and deposition of metals.

Based on historic geochemical results of the New Brenda Property the New Brenda may host a Copper ± Molybdenum ± Gold (Cu ± Mo ± Au) porphyry.

E.2.1. Importance

Porphyry copper deposits account for approximately two-thirds of global copper production and more than 95% of world molybdenum production. Porphyry deposits are also major sources of gold, silver, and tin; significant by products include Re, W, Pd, Pt, Te and Se. (John et al., 2010).

E.2.2. Geographic Distribution

Porphyry deposits occur throughout the world in a series of extensive, relatively narrow, linear metallogenic provinces. They are predominantly associated with Mesozoic to Cenozoic orogenic belts in western North and South America, around the western margin of the Pacific Basin, and in the Tethyan orogenic belt in eastern Europe and southern Asia. However, major deposits also occur within Paleozoic orogens in Central Asia and eastern North America and, to a lesser extent, within Precambrian terranes. (Sinclair, 2007)

E.2.3. Geographic Distribution within British Columbia

Late Triassic to Early Jurassic Cu-Au and Cu-Mo porphyry deposits of the Stikine and Quesnel terranes are collectively the most important group of deposits in British Columbia (Nelson and Colpron, 2007). They include such producers as Highland Valley, Gibraltar, Copper Mountain, Mt. Milligan, Red Chris, Brenda, and New Afton; projects such as Schaft Creek, Brucejack, and Kerr-Sulphurets-Mitchell (KSM) are also moving towards production (Figure 6). Host intrusions range in age from 210 Ma (Galore, Highland Valley) to 183 Ma (Mt. Milligan). The abundance of porphyry and other deposits marks Stikinia and Quesnelia as remarkably rich metallotects, comparable to the modern arc setting of Papua New Guinea.

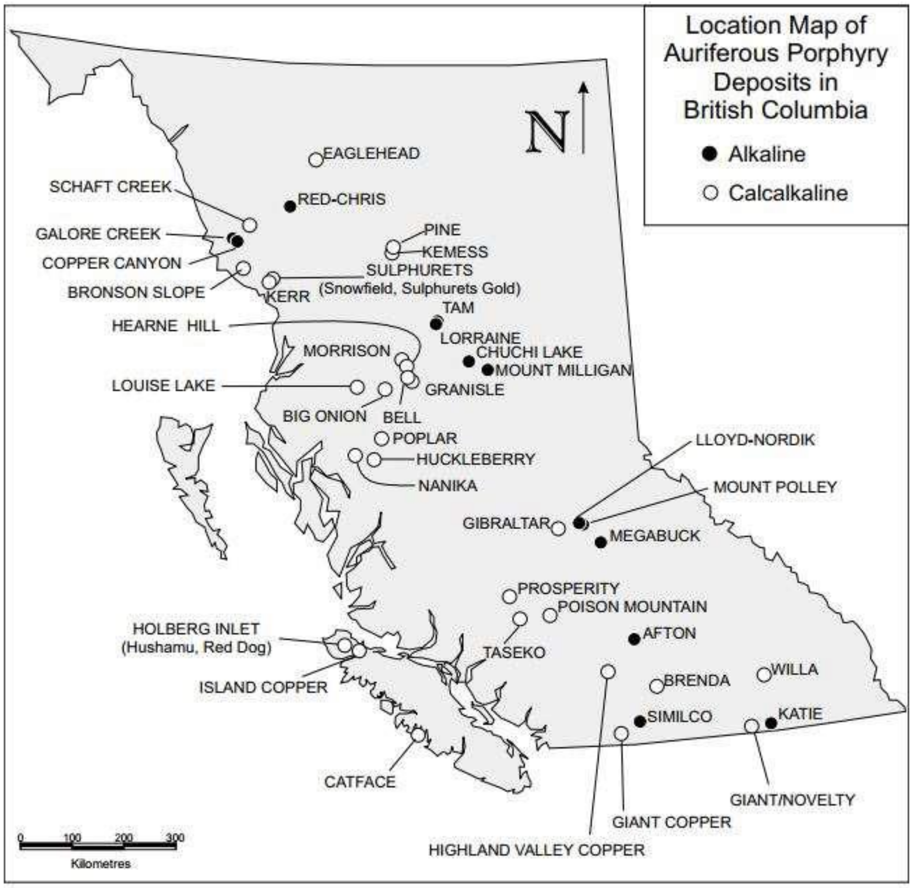


Figure 7. Copper Porphyry Deposits in BC (Schroeter and Pinsent, 2000)

E.2.4. *Grade and Tonnage*

Porphyry deposits are large and range in size from tens of millions to billions of tonnes. In typical porphyry Cu ± Mo ± Au deposits, grades range from 0.2 to 1.0% Cu, <0.01 to 0.05% Mo, and 0.0 to 1.0 g/t Au.

Some porphyry deposits exhibit exceptional size along with grade such as the Grasberg deposit in Indonesia, with a resource greater than 2.5 billion tonnes grading 1.1% Cu and 1.04 g/t Au (Freeport-McMoran Copper and Gold Inc., Annual Report).

E.2.5. Tectonic Setting

Porphyry Cu systems are generated mainly in magmatic arc environments subjected to broadly contractional settings, marked by crustal thickening, surface uplift and rapid exhumation (Sillitoe, 2010). Porphyry Cu deposits are typically located in volcanic or sub-volcanic environments in subduction-related, continental and island-arc settings.

Fault and fault intersections are invariably involved in determining the formational sites and geometries of porphyry Cu systems and their constituent parts. Some investigators emphasize the importance of intersections between continental-scale transverse fault zones and arc-parallel structures for porphyry Cu formation (Richards et al., 2001).

E.2.6. Geological Setting

Porphyry deposits occur in close association with porphyritic intrusions. There is a close temporal relationship between magmatic activity and hydrothermal mineralization. Commonly located in volcanic or sub-volcanic environments, host rocks typically include volcanics, intrusives (which may or may not be coeval with country rock) and volcano-sedimentary, epiclastic and pyroclastic rocks (Sillitoe, 2010).

The composition of intrusions associated with porphyry deposits varies widely and appears to exert a fundamental control on the metal content of the deposits. Intrusive rocks associated with porphyry Cu-Au and porphyry Au deposits tend to be low-silica, relatively mafic and primitive in composition, ranging from calc-alkaline dioritic and granodioritic plutons to alkalic monzonitic rocks. In general, the majority of large porphyry deposits are associated with calc-alkaline intrusions – although, some of the largest gold-rich deposits are associated with high K calcalkaline magma compositions (Cooke et al. 2005).

E.2.7. Alteration

Hydrothermal alteration is extensive and typically zoned on a deposit scale as well as around individual veins and fractures. Alteration zones on a deposit scale commonly consist of an inner potassic ± sodic core characterized by K-feldspar and/or biotite (± amphibole ± magnetite ± anhydrite), and an outer, more extensive zone of propylitic alteration that consists of quartz, chlorite, epidote, calcite and, locally, albite associated with pyrite. Zones of phyllic (quartz + sericite + pyrite) and argillic alteration (quartz + illite + pyrite ± kaolinite ± montmorillonite ± calcite) may be part of the zonal pattern between the potassic and propylitic zones, or can be irregular or tabular, younger zones superimposed on older alteration and sulphide assemblages (John et al. 2010).

Alteration mineralogy is controlled in part by the composition of the host rocks, and by the composition of the mineralizing system. In mafic host rocks with significant iron and magnesium, biotite is the dominant alteration mineral in the potassic alteration zone, whereas K-feldspar dominates in more felsic rocks. In more oxidized environments, minerals such as pyrite, magnetite (± hematite), and anhydrite are common, whereas pyrrhotite is present in more reduced environments (Rowins, 2000).

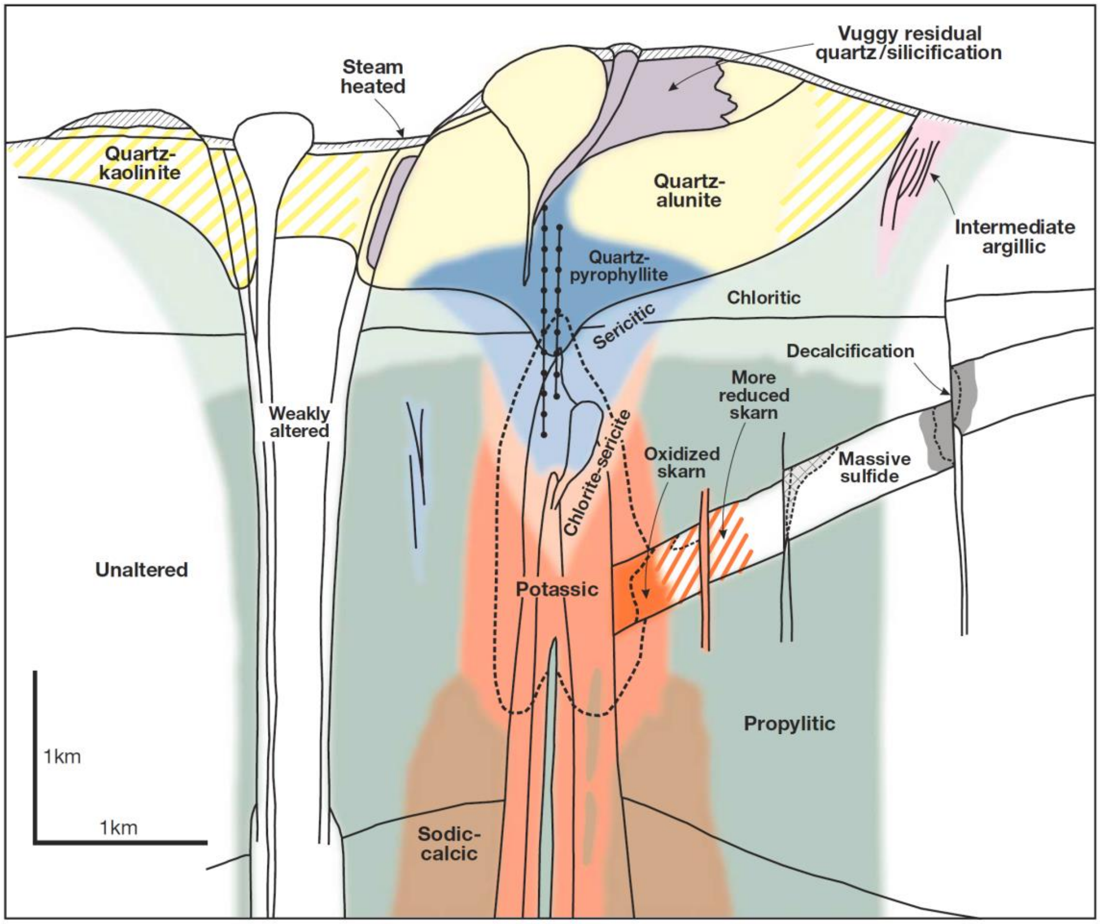


Figure 5. Generalized alteration-mineralization zoning pattern for telescoped porphyry Cu systems (Sillitoe, 2010).

E.2.8. Structure and Mineralization Styles

As mentioned above, faults and fault intersections are invariably involved in determining the formation and geometry of porphyry Cu systems. At the scale of ore deposits, associated structures can result in a variety of mineralization styles, including veins, vein sets, stockworks, fractures, “crackled zones", and breccia pipes. Orientations of mineralized structures can be related to local stress environments around the tops of plutons or can reflect regional stress conditions.

E.2.9. Mineralogy

The mineralogy of porphyry deposits is highly varied, although pyrite is typically the dominant sulphide mineral in porphyry Cu ± Mo ± Au deposits. Principal ore minerals are chalcopyrite, bornite, chalcocite, tennantite, enargite, other Cu sulphides and sulphosalts, molybdenite, and electrum; associated minerals include pyrite, magnetite, quartz, biotite, K-feldspar, anhydrite, muscovite, clay minerals, epidote and chlorite.

E.2.10. Morphology and Architecture

The overall geometry of individual porphyry deposits is highly varied and includes irregular, ovoid, pipe-like or cylindrical shapes, which may or may not be “hollow". Ore bodies are zoned, with often barren cores and crudely concentric metal zones, and may occur separately or overprint one another, vertically and laterally.

Complex, irregular ore and alteration patterns arise from overprinting episodes of zoned mineralization and alteration of different ages.

E.2.11. Genetic Model

Porphyry Cu systems typically span the upper 4 km or so of the crust, with their centrally located stocks

being connected downward to parental magma chambers at depths of perhaps 5 to 15 km. The water-rich parental magma chambers are the source of the heat and hydrothermal fluids throughout the development of the system. Large, poly-phase hydrothermal systems developed within and above genetically related intrusions are formed and are often long-lived (~5 Ma).

Convection of hydrothermal fluids throughout the country rock and intruding stocks results in a focusing of metals along conduits and within permeability networks where hydro-fracturing has taken place. Effective scavenging of metals is facilitated by “organized" hydrothermal systems in a state of convection, while efficient metal deposition is enhanced by pore-fluid over-pressurization resulting in catastrophic failure and rapid remobilization and de-pressurization of metalliferous hydrothermal fluids. (Sillitoe, 2010)

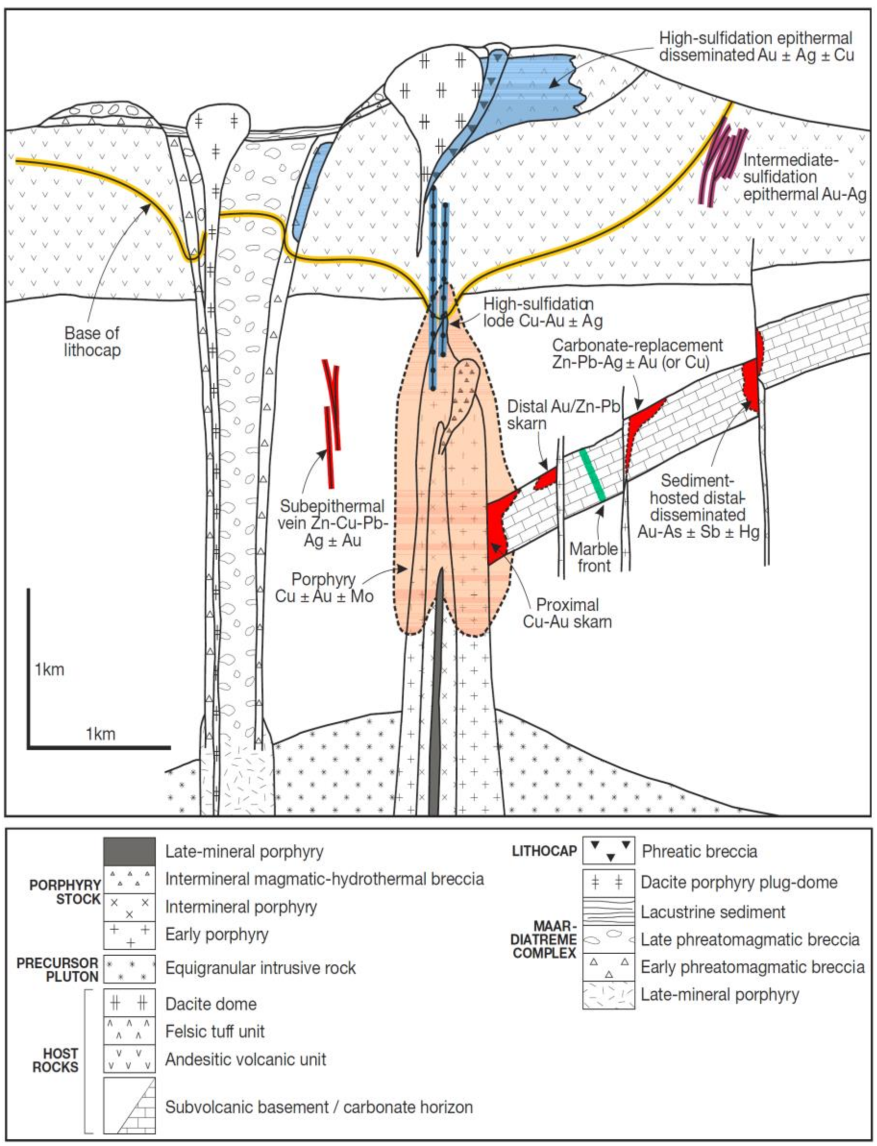


Figure 6. Telescoped porphyry Cu system (Sillitoe, 2010).

E.3. Epithermal Deposits

A variety of deposit types are spatially, if not genetically, related to porphyry copper mineralization, including skarns, polymetallic veins and replacements, and epithermal veins. (Sillitoe, 2010).

E.3.1. Mineralization & Alteration

Epithermal deposits form at shallow depth, <1.5 km, and are hosted mainly by volcanic rocks. Common alteration assemblages include sericitic, silicification, propylitic, advanced argillic, and alunitic. Although 3 types of epithermal deposits can be distinguished, the two most common end-member styles of epithermal gold deposits are high sulfidation (HS) and low sulfidation (LS).

LS deposits ore mineral include pyrite, electrum, gold, sphalerite, galena with gangue minerals consisting of quartz, chalcedony, calcite, adularia, illite and carbonates. HS ore minerals include pyrite, enargite, chalcopyrite, tennanite, covellite, gold, tellurides with gangue minerals quartz, alunite, barite, kaolinite, pyrophyllite.

E.3.2. Exploration Features

Exploration features or aspects of these deposits are (Sillitoe, 2010):

- Most deposits have some form of veining or disseminated sulphides and/or alteration that extend significantly beyond economic mineralization.
- There may be mineralogical and litho-chemical signatures of productive magmas.
- Gold to silver ratios increase with increasing free silica content.
- Copper content appears to increase with depth.
- Basement architecture or plumbing is important.

F. Exploration

The Issuer conducted trenching and soil sampling surveys in June and July of 2019. Trenching and soil sampling activities were conducted by Rio Minerals Ltd., an exploration services company based out of Vancouver, British Columbia.

Trenching activities consisted of excavation of one 80 metre trench by hand, geological mapping of exposed bedrock and chip sampling of the trench at one-metre intervals over the entire length of the trench. Mapping of the trench is illustrated in Figure 10, while analytical results of trench sampling are outlined in Table 3.

Two small soil sample surveys were completed on behalf of the Issuer in two discrete areas, referred to herein as Twilight NW and Twilight SE, in an effort to detect anomalous gold concentrations in overburden soil that was obscuring bedrock in these two areas. Results are illustrated in Figures 11 through 14.

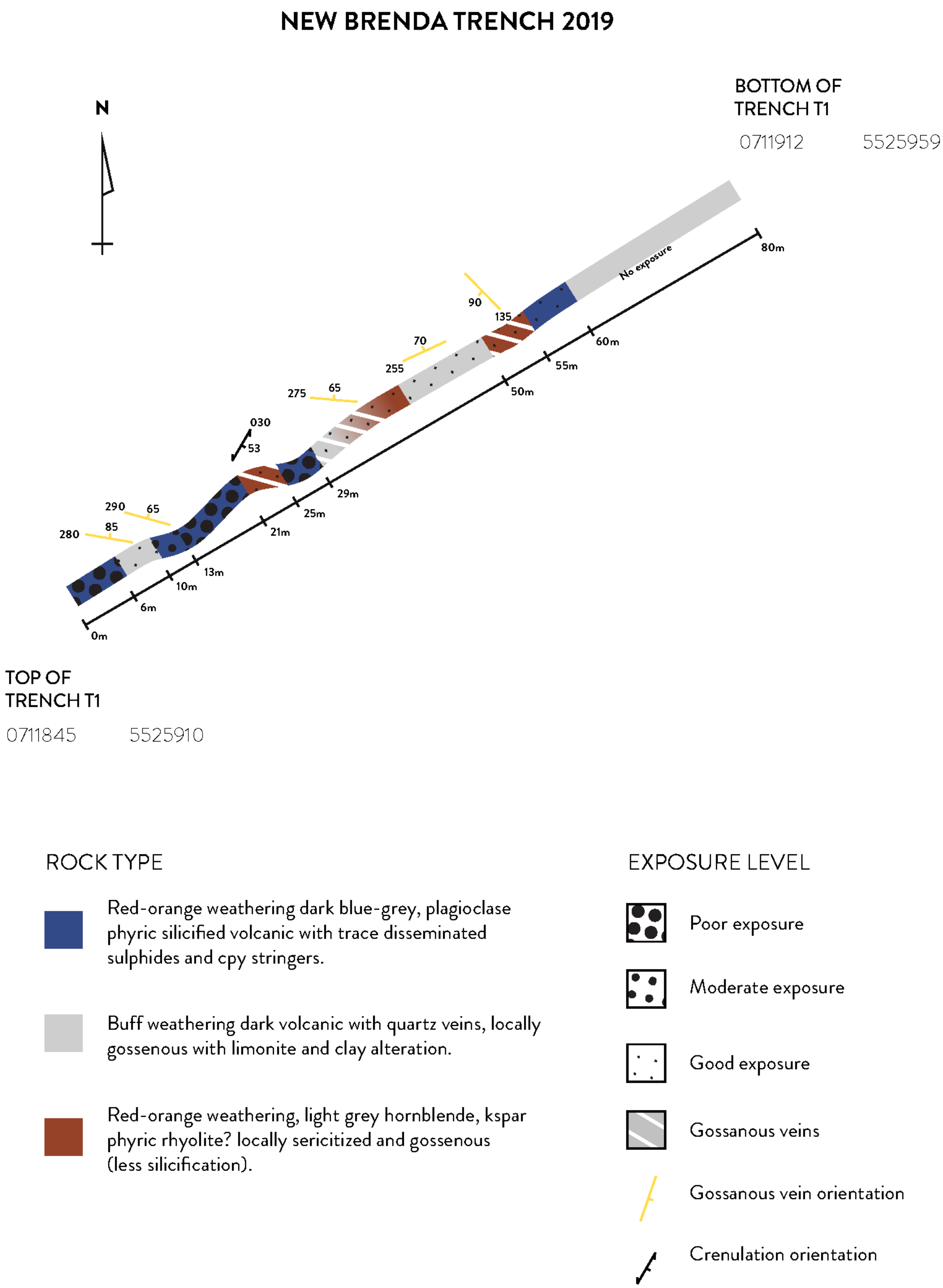


Figure 7. Map showing geology of the Issuer 2019 trench (Flow Metals Corp., 2019).

Table 2. Analytical results of 2019 Flow Metals Corp. trench.

Sample ID	Sample No.	Sample type	Trench from (m)	Trench to (m)	Gold (g/t)	Copper (ppm)
NB-T1	34982	Rock	0	1	0.017	17.6
NB-T2	34983	Rock	1	2	**0.167**	21
NB-T3	34984	Rock	2	3	**0.213**	20.6
NB-T4	34985	Rock	3	4	0.069	21.8
NB-T5	34986	Rock	4	5	**0.112**	19.9
NB-T6	34987	Rock	5	6	0.032	19.9
NB-T7	34988	Rock	6	7	**0.104**	15.4
NB-T8	34989	Rock	7	8	**0.181**	20.2
NB-T9	34990	Rock	8	9	**0.35**	21
NB-T10	34991	Rock	9	10	0.028	23.6
NB-T11	34992	Rock	10	11	0.064	33.8
NB-T12	34993	Rock	11	12	0.06	26.6
NB-T13	34994	Rock	12	13	0.026	14.7
NB-T14	34995	Rock	13	14	0.007	39.8
NB-T15	34996	Rock	14	15	0.035	32.6
NB-T16	34997	Rock	15	16	0.006	55.4
NB-T17	34998	Rock	16	17	0.01	25
NB-T18	34999	Rock	17	18	0.019	22.7
NB-T19	35000	Rock	18	19	0.036	23.3
NB-T20	34901	Rock	19	20	**0.83**	12.4
NB-T21	34902	Rock	20	21	0.013	7.4
NB-T22	34903	Rock	21	22	<0.005	4.4
NB-T23	34904	Rock	22	23	0.019	9.5
NB-T24	34905	Rock	23	24	0.017	8.8
NB-T25	34906	Rock	24	25	<0.005	5.1
NB-T26	34907	Rock	25	26	0.057	13
NB-T27	34908	Rock	26	27	0.015	8.7
NB-T28	34909	Rock	27	28	<0.005	7.8
NB-T29	34910	Rock	28	29	<0.005	7.2
NB-T30	34911	Rock	29	30	0.016	9.2
NB-T31	34912	Rock	30	31	**0.171**	12.4
NB-T32	34913	Rock	31	32	0.085	9.2
NB-T33	34914	Rock	32	33	**0.149**	9.9
NB-T34	34915	Rock	33	34	0.17	16.1
NB-T35	34916	Rock	34	35	**15.37**	21.4
NB-T36	34917	Rock	35	36	**0.691**	22.8
NB-T37	34918	Rock	36	37	**0.352**	14.9
NB-T38	34919	Rock	37	38	**0.505**	10.6
NB-T39	34920	Rock	38	39	0.031	23.3
NB-T40	34921	Rock	39	40	<0.005	7
NB-T41	34922	Rock	40	41	0.09	8.6
NB-T42	34923	Rock	41	42	<0.005	20.1

Sample ID	Sample No.	Sample type	Trench from (m)	Trench to (m)	Gold (g/t)	Copper (ppm)
NB-T43	34924	Rock	42	43	<0.005	19.9
NB-T44	34925	Rock	43	44	0.053	22.9
NB-T45	34926	Rock	44	45	**0.126**	18.8
NB-T46	34927	Rock	45	46	**0.108**	34.4
NB-T47	34928	Rock	46	47	0.02	16.8
NB-T48	34929	Rock	47	48	<0.005	9.5
NB-T49	34930	Rock	48	49	0.054	21.7
NB-T50	34931	Rock	49	50	**0.437**	40.5
NB-T51	34932	Rock	50	51	0.015	29.9
NB-T52	34933	Rock	51	52	0.061	16.2
NB-T53	34934	Rock	52	53	0.13	19.9
NB-T54	34935	Rock	53	54	**0.296**	54
NB-T55	34936	Rock	54	55	**0.282**	62.9
NB-T56	34937	Rock	55	56	0.082	22.8
NB-T57	34938	Rock	56	57	0.036	22.2
NB-T58	34939	Rock	57	58	0.096	22.7
NB-T59	34940	Rock	58	59	**0.105**	19.8
NB-T60	34941	Rock	59	60	0.094	20.9
NB-T61	34942	Rock	60	61	0.057	26.3
NB-T62	34943	Rock	61	62	0.03	16.1
NB-T63	34944	Rock	62	63	0.073	15
NB-T64	34945	Rock	63	64	0.049	19
NB-T65	34946	Rock	64	65	<0.005	16.2
NB-T66	34947	Rock	65	66	0.015	22.2
NB-T67	34948	Rock	66	67	<0.005	6.8
NB-T68	34949	Rock	67	68	0.005	14.7
NB-T69	34950	Rock	68	69	<0.005	10.7
NB-T70	34852	Rock	69	70	0.023	12.1
NB-T71	34853	Rock	70	71	0.024	17.5
NB-T72	34854	Rock	71	72	0.034	19
NB-T73	34855	Rock	72	73	0.013	22.9
NB-T74	34856	Rock	73	74	<0.005	16.6
NB-T75	34857	Rock	74	75	0.007	19.1
NB-T76	34858	Rock	75	76	0.019	12.5
NB-T77	34859	Rock	76	77	0.015	23.6
NB-T78	34860	Rock	77	78	0.011	40.9
NB-T79	34861	Rock	78	79	0.076	18.2
NB-T80	34862	Rock	79	80	0.009	8.2

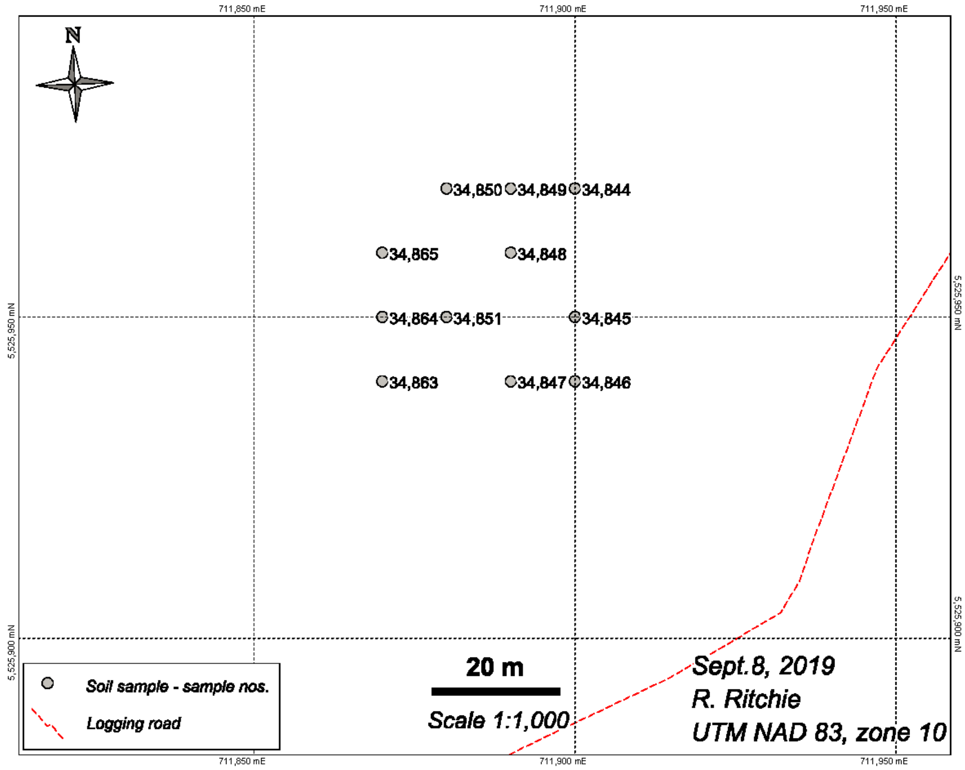


Figure 8. Twilight NW soil sampling - sample numbers.

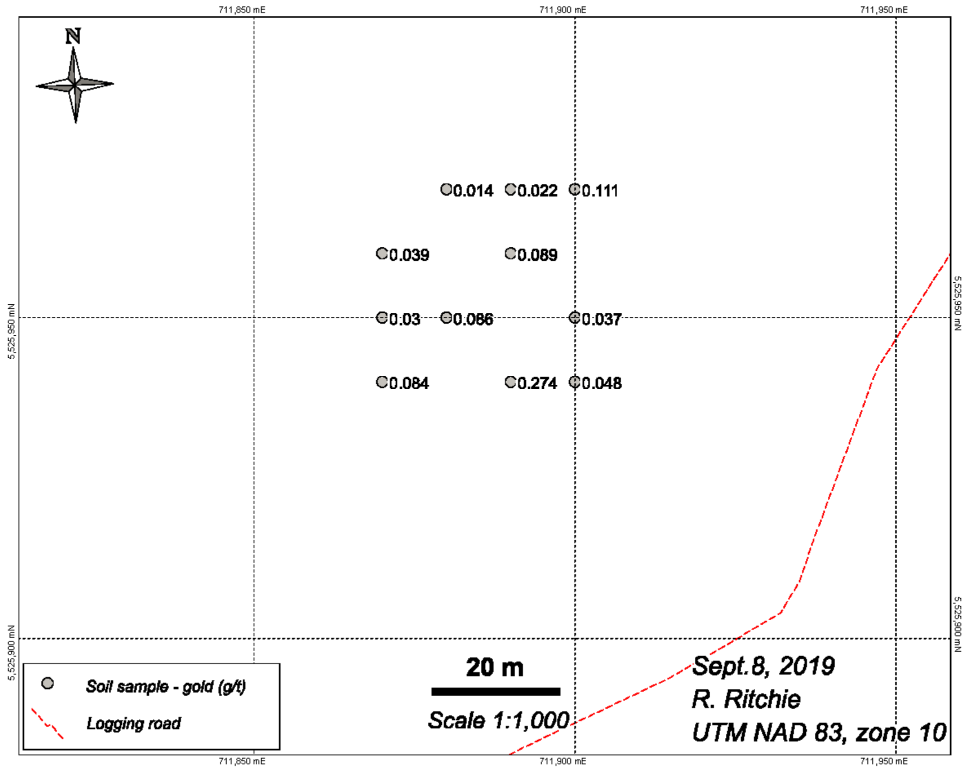


Figure 9. Twilight NW soil sampling - gold analytical results.

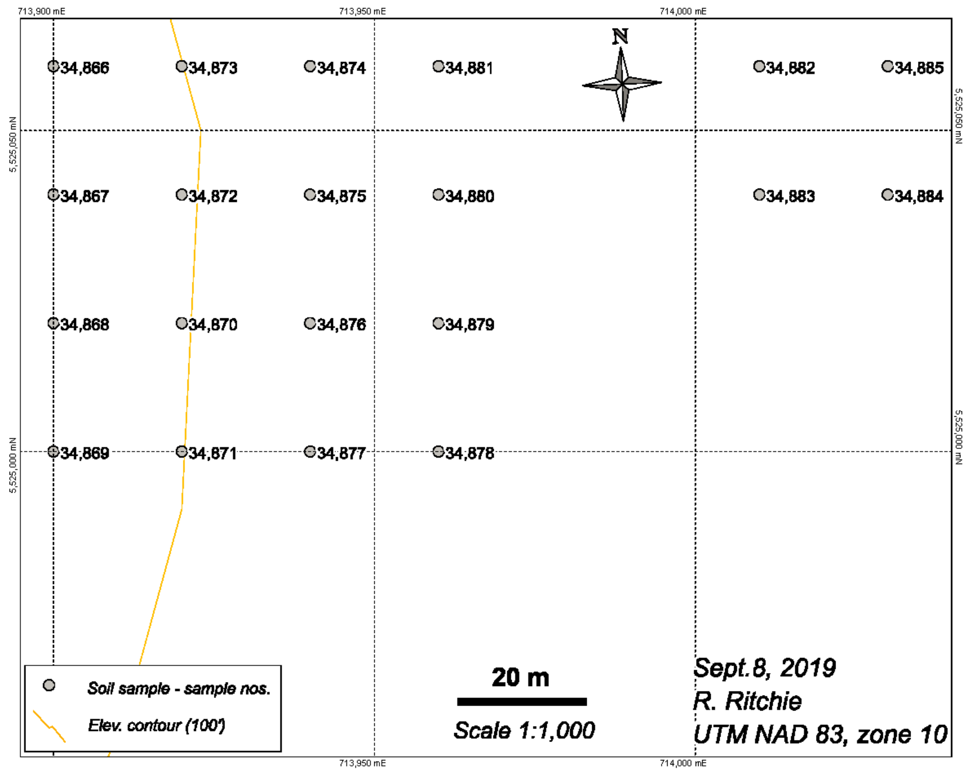


Figure 10. Twilight SE soil sampling - sample numbers.

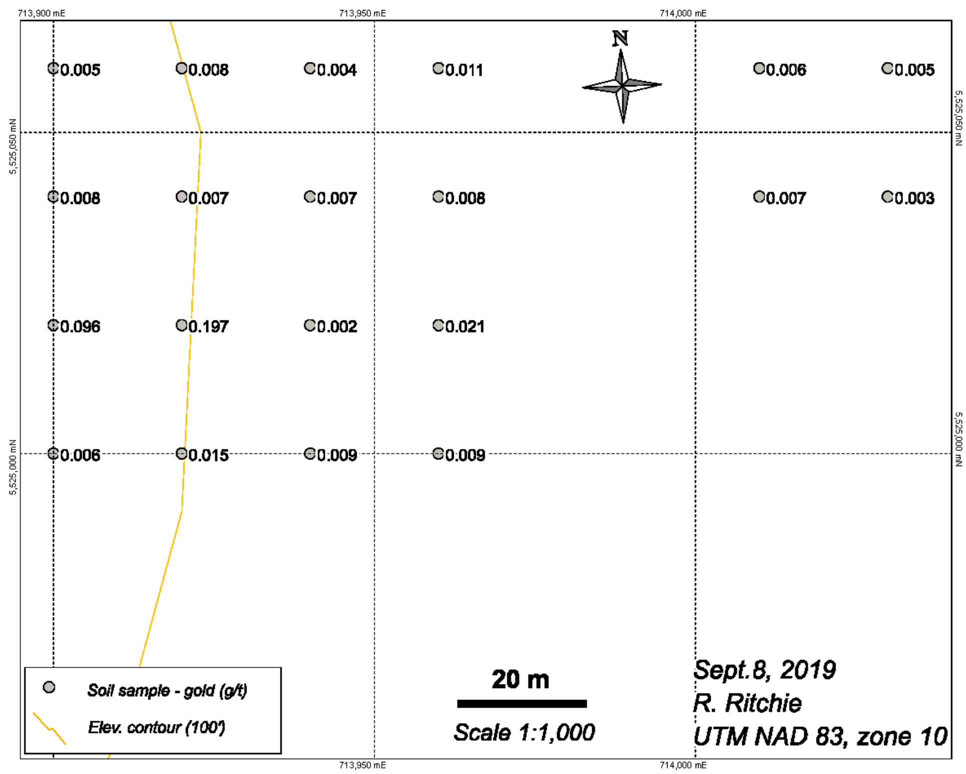


Figure 11. Twilight SE soil sampling - gold analytical results.

G. Drilling

The company has not yet drilled the property. Five holes were drilled by Fairfield Minerals in 1995, the details for which are reported in section 6.1.

H. Sampling Preparation, Analysis, Verification and Security

For historical data the authors have relied on previously filed reports, including the sample preparation, analyses, verification and security protocols therein.

Samples presented in section 9 were collected in the field and transported to Langley, BC by the field crew that collected them, to be analyzed at MS Analytical. MS Analytical is ISO 17025 and ISO 9001 quality accredited. MSA uses procedural internal blanks, standards and duplicates for quality assurance and quality control. Rock samples were dried, crushed to 70% passing 2 mm, split to 250 g, pulverized to 85% passing 75μm, and subsequently analyzed for gold and other elements. Samples were analyzed for gold by fire assay of 30-gram aliquots and subsequent Atomic Absorption Spectrometric (AAS) analysis. Samples were also analyzed for multi-elements by aqua-regia digestion of 0.5-gram aliquots and subsequent Inductively Coupled Plasma Atomic Emission Spectrometric (ICP-AES) analysis. It is of the opinion of the QP author that the sample preparation, security and analytical procedures were adequate.

I. Data Verification

The Qualified Person, Mr. Rory Ritchie, P.Geo., completed a one-day property inspection of the New Brenda Property on June 24, 2019. Access to the property was proven to be good, with numerous logging roads transecting the property. Access to the historical Twilight Zone was via logging roads, of which the condition was more than sufficient to facilitate 4x4 truck access.

As excavation of the the Issuer trench at the Twilight Zone was in progress upon the Qualified Person’s arrival, it was possible to inspect and sample, for future data verification purposes, the initial 52 metres of the trench. The geologists and labourers conducting the excavation and sampling were thorough and following industry best practices, in the Qualified Person’s opinion. Distances along the trench were clearly indicated, and the hand excavation did in fact get down to bedrock after getting through an average of 0.5 metres of overburden (Figure 15).

Figure 12. Picture of excavated trench at Twilight Zone, June 2019 (R. Ritchie, 2019).

Data verification samples were collected by the QP by way of chip sampling select 1-metre intervals, with the intent of gathering representative samples for each 1-metre interval collected. Samples were identified with plastic sample tags, sealed in polyethylene bags and placed into a large rice bag that was secured with plastic zip-ties. Samples were subsequently delivered by the QP to MS Analytical, an ISO 17025 and ISO 9001 certified analytical laboratory situated in Langley, British Columbia. Samples were analyzed for gold by fire assay of 30-gram aliquots and subsequent AAS analysis. Samples were also analyzed for multi-elements by aqua-regia digestion of 0.5-gram aliquots and subsequent ICP-AES analysis.

Comparative results of the data verification sampling are plotted below in Table 4, while statistical analyses are illustrated in Figures 16 through 19.

Table 3. Comparison of Flow Metals Corp. sampling and data verification sampling.

Trench interval (m)	**Flow Metals Corp. sampling**			**Check sampling**		
	Sample No.	Au (g/t)	Cu (ppm)	Sample No.	Au (g/t)	Cu (ppm)
1 to 2	34983	0.167	21	439423	0.072	42
7 to 8	34989	0.181	20.2	439424	0.017	30
12 to 13	34994	0.026	14.7	439425	0.017	23

17 to 18	34999	0.019	22.7	439426	0.022	12
22 to 23	34904	0.019	9.5	439427	0.03	10
29 to 30	34911	0.016	9.2	439428	0.026	9
36 to 37	34918	0.352	14.9	439429	0.227	12
44 to 45	34926	0.126	18.8	439430	0.017	9
51 to 52	34933	0.061	16.2	439431	0.021	15

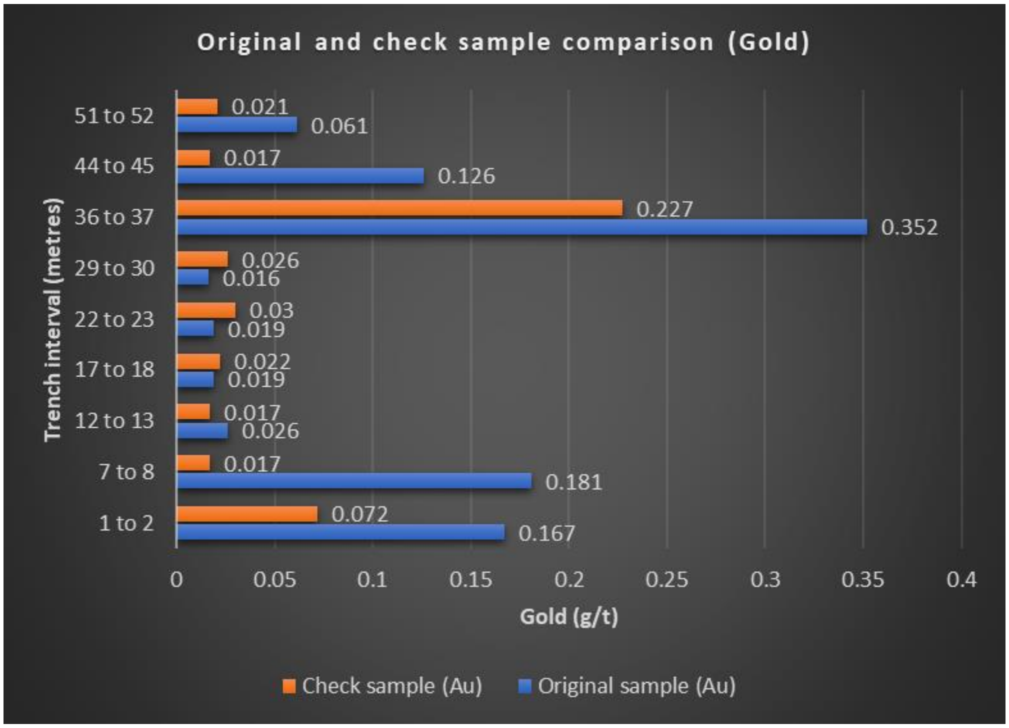


Figure 13. Comparison of Flow Metals Corp. and data verification trench sampling - gold analyses.

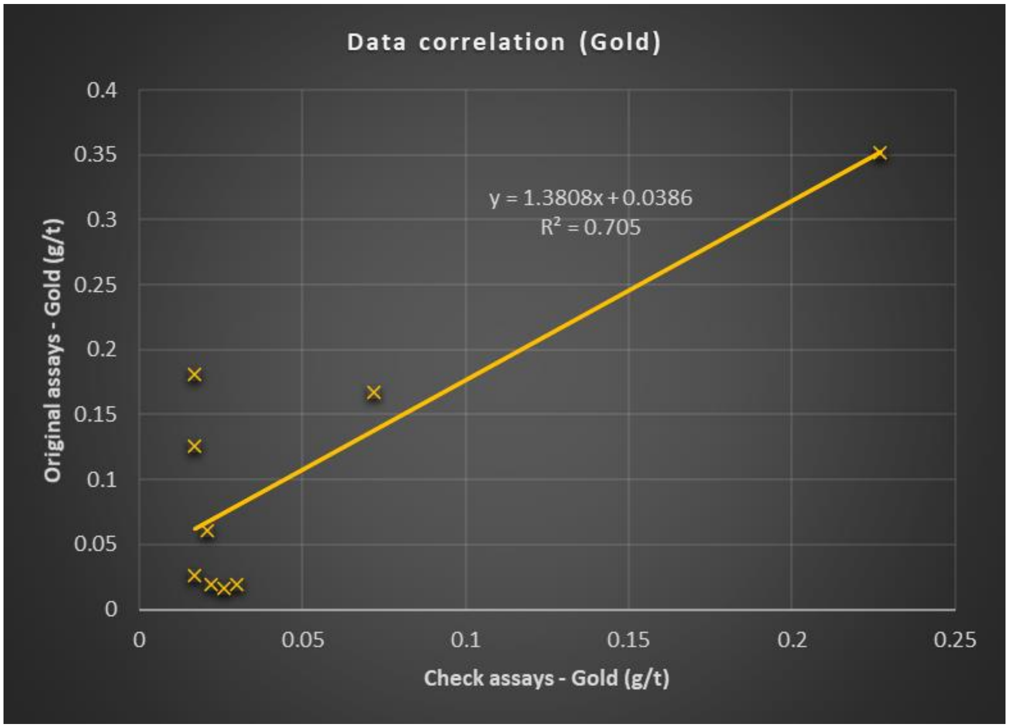


Figure 14. Correlation between Flow Metals Corp. and data verification trench sampling - gold analyses.

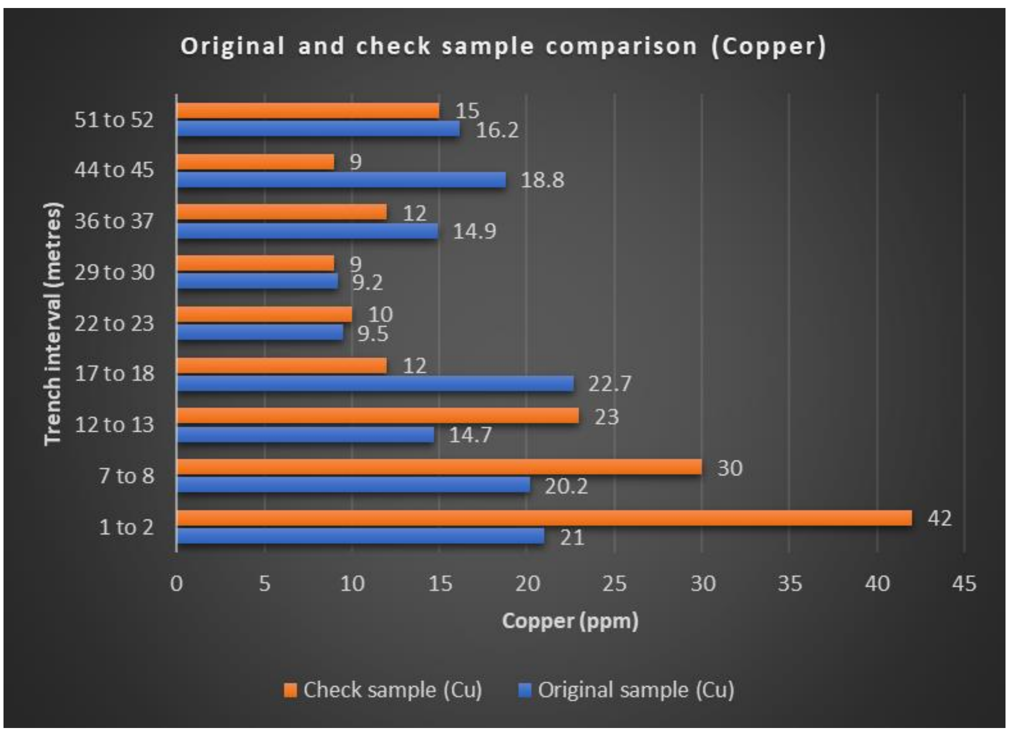


Figure 15. Comparison of Flow Metals Corp. and data verification trench sampling - copper analyses.

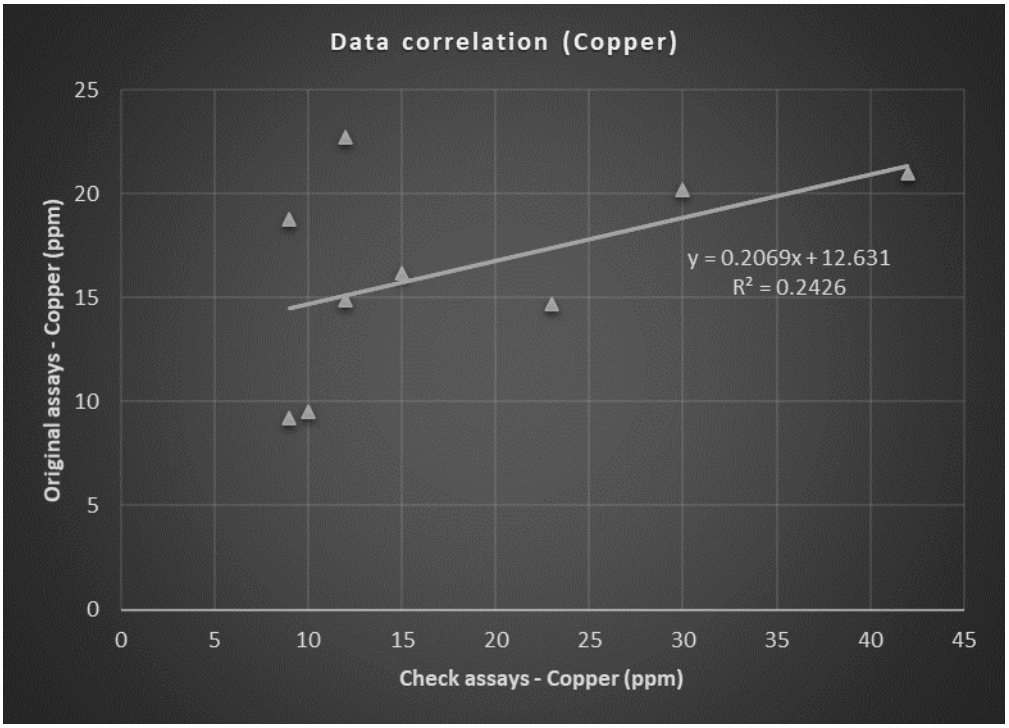


Figure 16. Correlation between Flow Metals Corp. and data verification trench sampling - copper analyses.

The Qualified Person is of the opinion that the data verification results are adequate, indicating that the 2019 the Issuer trenching results are reliable. Given the "nugget-effect" typically exhibited by gold mineralization, the analytical data sets, though they do differ slightly, are in accordance with what one might expect for field duplicate fire assay analyses. The analytical results for copper, given that they are quite low, are within the limits as well, indicating further that the multi-element analysis of the trench samples are reliable. There is no statistical bias for high grade nor low grade gold or copper analyses between the two samples sets.

J. Mineral Processing and Metallurgical Testing

The Company has not yet undertaken mineral processing or metallurgical testing.

K. Mineral Resource Estimates

No known mineral resources or mineral reserves of any category exist on the New Brenda Property.

L. Adjacent Properties

New Brenda is located between two past producing mines the Elk/Siwash Mine immediately west and the Brenda Copper – Moly mine immediately to the east.

At the Elk deposit, the vein systems consist of structurally controlled, narrow, pyritic quartz veins hosted in granitic as well as volcanic rocks near the contact between these two primary lithologies. Structurally hosted quartz veins are an important style of mineralization on the Property because of the similarities to the Elk deposit. The Elk deposit hosts a resource of 212 koz measured and indicated and has produced over 50 koz in the past (Wilson et. al., 2016).

Between 1970 and 1990 the Brenda mine milled 177 million tonnes of ore grading 0.169% Cu and 0.043% Mo from the calc-alkalic Brenda stock. The stock is a composite quart-diorite/granodiorite body of Jurassic age which intrudes Upper Triassic sedimentary and volcanic rocks of the Nicola Group (Weeks et al., 1995).

M. Other Relevant Data and Information

All relevant data and information known to the author at the time of writing regarding the New Brenda Property and exploration in Southern BC is included in other sections of this report.

N. Interpretation and Conclusions

Historical data and exploration by the Issuer indicates the potential for a gold and/or a copper ± gold ± molybdenum porphyry discovery on the New Brenda Property. 2019 exploration by the Issuer was focused on potential for gold mineralization at the Twilight Zone, while historical exploration results and the local geology show potential for both structural hosted, high-grade gold and low-grade, bulk tonnage copper ± gold ± molybdenum porphyry deposits. Gold is structurally hosted in pyrite ± pyrrhotite quartz veins and narrow shear zones. Gold values achieved in the 2019 the Issuer trench are generally anomalous to locally highly anomalous, with analytical results up to 15.4 g/t gold over 1 metre. Though that high-grade intercept may not be indicative of mineralization in the area or elsewhere on the property, it is enveloped by lower grade gold mineralization, thus supporting the potential for continuous gold mineralization of sufficient tenor and warranting further exploration.

Structural analysis of the New Brenda claim, including a reappraisal of information contained in old trenching reports, may yield insight into the fault controls for gold mineralization. Controlling structures can be tested using Magnetic-Electromagnetic surveys, while disseminated sulphide mineralization associated with porphyry deposits is well detected by ground-based Induced Polarization ("IP") surveys, which will also yield detailed conductivity/resistivity data that may help in delineating controlling structures.

At the Twilight Zone, there is an association between disseminated pyrite-pyrrhotite mineralization and gold. As such, IP may prove useful in mapping disseminated sulphides associated with gold mineralized zones as well.

O. Recommendations

The presence of locally significant gold mineralization and local geology that is favourable to host both high-grade, intrusion related gold and low-grade, bulk tonnage copper ± gold ± molybdenum deposits, deems the New Brenda property worthy of further exploration. Given the recent trenching activities and favourable results achieved thereof, exploration should be focused on the northwestern portion of the Twilight Zone. A two-phase exploration program is recommended by the authors, outlined below in Table 5. Phase 1 exploration should consist of an Induced Polarization survey and further trenching in the area of the 2019 trenching. Phase 2 exploration should consist of 1,250 metres of diamond drilling to test the most favourable targets outlined in Phase 1 exploration. Phase 2 diamond drilling need not be necessarily contingent on IP or trenching results from Phase 1.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1. Financial Information – Annual Information

The following financial information is derived from the Issuer's audited financial statements for the years indicated. This summary is qualified by, and should be read in conjunction with, the Issuer's financial statements, including the notes thereto as filed on SEDAR, and the accompanying management's discussion and analysis, included below in this Listing Statement, and the Issuer's management discussion and analysis filed on SEDAR.

	Year ended July 31, 2019 (Audited) $	**9 Months ended April 30, 2020 (Review Engagement) $**
Total Revenue	Nil	Nil
Total Profit (Loss)	(92,383)	(103,430)
Basic and Diluted Profit (Loss) per Share	(0.01)	(0.01)
Total Assets	97,112	578,386
Total Long-Term Financial Liabilities	55,176	94,130
Cash Dividends per Share	Nil	Nil

5.2. Quarterly Information

The following table summarizes certain amounts for each of the eight most recently completed quarters of the Issuer ending at the third quarter ended April 30, 2020:

	Q3 April 30, 2020 $	**Q2 January 31, 2020 $**	**Q1 October 31, 2019 $**	**Q4 July 31, 2019 $**	**Q3 April 30, 2019 $**	**Q2 January 31, 2019 $**	**Q1 October 31, 2018 $**	**Q4 July 31, 2018[1] $**
Total Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Profit (Loss)	(103,430)	(22,537)	(35,507)	(92,383)	(16,333)	(11,468)	(16,423)	(5,681)
Basic and Diluted Profit (Loss) per Common Share	(0.01)	(0.01)	(0.00)	(0.01)	0.00	(0.00)	(0.00)	(56.81)

[1] The Issuer was incorporated on July 12, 2018.

5.3. Dividends

a. there are no restrictions that could prevent the Issuer from paying dividends; and

b. the Issuer has not paid dividends on its Shares in the past and does not anticipate paying dividends on the Shares in the near future. The Issuer expects to retain any cash earnings to finance future growth and pay down debt as and when appropriate.

5.4. Foreign GAAP

The Issuer has not presented the selected consolidated financial information required in this section on the basis of foreign GAAP.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

Please refer to Schedule "C" for the Issuer's MD&A for the most recently completed fiscal year ended July 31, 2019, and to Schedule "D" for Issuer's MD&A for the 9 months ended April 30, 2020.

7. MARKET FOR SECURITIES

Prior to listing on the CSE, the Issuer's securities have not been listed and posted for trading or quoted on any exchange or quotation and trade reporting system. The Issuer is a reporting issuer in the Canadian provinces of British Columbia, Alberta and Ontario.

8. CONSOLIDATED CAPITALIZATION

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

Security	Amount Authorized or to be Authorized	Outstanding as at July 31, 2019	Outstanding as at the date of this Listing Statement
Shares	Unlimited	14,225,565	20,20,266,315
Stock Options	10% of issued and outstanding(1)	Nil	Nil
Warrants	-	4,000,000	7,700,000
Fully Diluted Shares	-	18,225,565	27,966,315

1. Calculated as 10% of the Issuer's Shares issued and outstanding eligible for stock options grant as at the date of the Listing Statement.

9. OPTIONS TO PURCHASE SECURITIES

9.1. As of the date of this Listing Statement, there are no persons holding any stock options to purchase securities of the Issuer.

As recommended and approved by the Directors, at the shareholder meeting that approved the Arrangement held on September 17, 2018, the Issuer's shareholders approved the Issuer's stock option plan (the "**Stock Option Plan**"). The Stock Option Plan provides that the Directors may, from time to time, authorize the issuance of options to Directors, officers, employees and consultants of the Issuer and its subsidiaries to a maximum of 10% of the issued and outstanding Shares at the time of the grant. The exercise price of any Option is determined by the board of directors provided that:

a. if the Shares are not listed on any stock exchange or quotation system, the exercise price may not be less than the fair market value of the Shares as may be determined by the board of directors of the Issuer on the day immediately preceding the date of the grant of such option; or

b. if the Shares are listed on a stock exchange or quotation system, the exercise price may not be less than the price permitted by such stock exchange or a quotation system.

The term of any stock option cannot exceed five (5) years and will expire no later than ninety (90) days following the cessation of a stock optionee's connection to the Issuer. The board of directors of the Issuer may, by resolution, amend or terminate the Stock Option Plan, but no such amendment or termination may, except with the written consent of the holders of the options concerned, affect the terms and conditions of options previously granted under the Stock Option Plan which have not then been exercised or terminated. Subject to the discretion of the board of directors of the Issuer, the options granted to an optionee under the Stock Option Plan fully vest on the date of grant of such options. The Stock Option Plan is also subject to the rules of any stock exchange on which it has its shares listed and trading.

10. DESCRIPTION OF THE SECURITIES

10.1. Description of the Securities

Common shares without par value ("Shares") are the sole class of shares that constitute the authorized securities or capital of the Issuer. The Issuer is seeking to list the Shares on the CSE.

With respect to its capitalization, the Issuer is authorized to issue an unlimited number of common shares without par value. See “Consolidated Capitalization” above for the number of Shares issued and outstanding. All of the Shares of the Issuer rank equally as to voting rights, participation in a distribution of the assets of the Issuer on a liquidation, dissolution or winding-up of the Issuer, and entitlement to dividends. The holders of the Shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each Share carries with it the right to one vote.

In the event of the liquidation, dissolution or winding-up of the Issuer or other distribution of its assets, the holders of the Shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the Issuer has paid out its liabilities. Distribution in the form of dividends, if any, is at the discretion of the Board of Directors provided any such dividend would not render the Issuer insolvent.

10.2. Debt Securities

The Issuer does not have any debt securities.

10.3. Other Securities

The Issuer does not have any other securities.

10.4. Modification of Securities Terms

The Issuer has not modified any of its securities.

10.5. Other Attributes

There are no other attributes with respect to the Shares of the Issuer that have not already been disclosed in this Listing Statement.

10.6. Prior Sales in Past 12 Months & Currently

As at June 18, 2020 the total issued and outstanding share capital of the Issuer consisted of 20,266,315 Shares.

The following table summarizes the prices at which Shares (or securities convertible to Shares) have been sold within the previous 12 months before the date of this Listing Statement:

Allotment Date	Price per Share ($)	Number of Shares	Reason for Issuance
June 12, 2019	$0.05	4,000,000(1)	Private Placement of Units
July 23, 2019	$0.05	300,000	First Tranche of Shares per Sixty Mile Option Agreement (within 120 days of Agreement date)
February 24, 2020	$0.05	100,000(2)	First Tranche of Shares per Ashuanipi Property Option Agreement
March 18, 2020	$0.05	300,000(3)	Second Tranche of Shares per Sixty Mile Option Agreement (within 1 year of Agreement

			anniversary)
March 23, 2020	$0.05	600,000(4)	Shares for Debt
May 6, 2020	$0.05	3,700,000(5)	Private Placement of Units
May 6, 2020	$0.10	1,270,750(6)	Shares for Debt
June 9, 2020	$0.05	70,000(7)	Agreement to acquire Old Gorilla Mineral Claim

(1) Each Unit is comprised of one Share and one Warrant, each Warrant entitles the holder thereof to acquire one additional Share at a price of $0.10 until June 12, 2021.
(2)Each Share is subject to a hold period that expires on June 25, 2020.
(3) Each Share is subject to a hold period that expires on July 19, 2020.
(4) Each Share is subject to a hold period that expires on July 24, 2020.
(5) Each Unit is comprised of one Share and one Warrant, each Warrant entitles the holder thereof to acquire one additional Share at a price of $0.10 until May 6, 2022. Each Unit is subject to a hold period that expires on September 7, 2020.
(6) Each Share is subject to a hold period that expires on September 7, 2020.
(7) Each Share is subject to a hold period that expires on October 10, 2020.

10.7. Stock Exchange Price

There are no Shares to be sold concurrently with the listing of the Shares on the CSE. The Shares are not currently listed for trading on any stock exchange.

11. ESCROWED SECURITIES

11.1. In its discretion, the CSE may require shares issued to Related Persons (as such term is defined in the policies of the CSE) to be subject to an escrow agreement pursuant to National Policy 46-201 – *Escrow for Initial Public Offerings* (“NP 46-201”). As the shares held by Related Persons have, on the most part, been held since prior to the Arrangement, the CSE declined to exercise their discretion and therefore no shares are subject to escrow.

12. PRINCIPAL SHAREHOLDERS

The Company is not aware of any individuals that beneficially own, directly or indirectly, or exercise control or direction over 10% or more of the outstanding Shares of the Issuer (either on an undiluted or fully diluted basis).

13. DIRECTORS AND OFFICERS

13.1. Directors and Executive Officers of the Issuer

The following table lists the directors and executive officers of the Issuer (directors are elected for a term that expires at each annual shareholder meeting of the Issuer; the next annual shareholder meeting of the Issuer is scheduled for summer, 2020):

Name, Province, Country of Residence & Position(s)	Principal Occupation Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number & Percentage of Common Shares and Warrants
SCOTT SHELDON (1) British Columbia, Canada *Chief Executive Officer, and Director*	CEO, & Director of the Issuer; CEO & Director of Go Metals; President & Director of Surgenia Productions Inc. (a private website marketing company)	July 12, 2018 to Present	1,500,444 Shares 7.43% of Shares 660,000 Warrants 8.57% Warrants
DONALD SHELDON (1) (2) British Columbia, Canada *Director*	Director of the Issuer; President of DS Management Ltd.; Director of Go Metals; Director of Merus Labs International Inc., Nebu Resources Inc. and Shoal Point Energy Ltd.; CEO and President of Range Gold Corp.; President of Range Energy Resources	July 12, 2018 to Present	1,272,050 Shares 6.29% of Shares 500,000 Warrants 6.49% Warrants
ROBERT BRIAN MURRAY Ontario, Canada *Chief Financial Officer and Director*	President of Murcon Ltd., a private financial consulting entity; Director of the Issuer; Director of Go Metals Corp.; President and Director of Cava Resources Inc. (TSXV), also in resource exploration; CEO and Director White Pine Resources Inc. (an OSC reporting issuer); Director of Braveheart Resources Inc.; Director of Stina Resources Ltd. (listed on CSE)	July 12, 2018 to Present	145,830 Shares 0.72% of Shares 100,000 Warrants 1.30% Warrants
ADRIAN SMITH (1) British Columbia, Canada *Director*	Director of the Issuer; Director of Go Metals; President and Director of ML Gold Corporation (TSXV), also in resource exploration.; Founder, CEO and Director of Divitiae Resources Ltd., a private mineral property assessment and geological services company;	July 12, 2018 to Present	208,125 Shares 1.03% of Shares Nil Warrants
MICHAEL WOODS British Columbia, Canada *Corporate Secretary*	Barrister and Solicitor since 1990; specializing in securities law as a sole practitioner at Woods & Company since 2000	July 12, 2018 to Present	300,000 Shares 1.49% of Shares 300,000 Warrants 3.90% Warrants
JACOB (JAAP) VERBAAS British Columbia, Canada *Chief Operating Officer*	Chief Operating Officer of the Issuer; Consultant Geologist; VP Exploration for Go Metals	April 27, 2020	696,666 Shares 3.45% of Shares 420,000 Warrants 5.45% Warrants
Totals			4,123,215 Shares 20.42% of Shares 1,980,000 Warrants 25.71% Warrants

(1) Member of the Audit Committee.

(2) Audit Committee Chair

13.2. Period of Service of Directors

The term of each director expires on the date of the next annual general meeting, unless his or her office is earlier vacated or he or she is removed in accordance with the Issuer's articles and the BCBCA.

13.3. Directors and Executive Officers Common Share Ownership

The directors and executive officers of the Issuer as a group, directly or indirectly, will beneficially own or exercise control or direction over 4,123,215 Shares, representing approximately 20.42% of the issued and outstanding Shares of the Issuer. On a fully diluted basis, the directors and executive officers of the Issuer as a group, directly or indirectly, will beneficially own or exercise control or direction over 6,103,215 Shares, representing approximately 21.88% of the issued and outstanding Shares of the Issuer.

13.4. Committees

The Issuer is a "venture issuer", as such term is defined in National Instrument 51-102 *Continuous Disclosure Requirements*. The Issuer's audit committee consists of Don Sheldon, Scott Sheldon and Adrian Smith, each of whom is a director and financially literate in accordance with National Instrument 52-110 Audit Committees ("NI 52-110"). Donald Sheldon and Adrian Smith are independent, as defined under NI 52-110, and Scott Sheldon is not independent as he is an officer of the Issuer. The Issuer is relying on the exemption found in Section 6.1(6) of NI 52-110 in respect of having a majority of non-officer directors on the audit committee of the Issuer. The audit committee has a charter, a copy of which is attached hereto as Schedule "E".

Each member of the audit committee has adequate education and experience that would provide the member with:

(a) an understanding of the accounting principles used by the Issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer's financial statements, or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

The board of directors of the Issuer may from time to time establish additional committees.

13.5. Principal Occupation of Directors and Executive Officers

Information on directors and executive officers' principal occupation is set out in section 13.1 – Directors and Executive Officers of the Issuer.

13.6. Corporate Cease Trade Orders or Bankruptcies

No director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under British Columbia securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, save and except:

R. Brian Murray was a director of Antioquia Gold Inc. (formerly, High American Gold Inc.) when it had a cease trade order issued in August, 2002 for failure to file required financial statements. In December 2003 he resigned as a director. In June 2007, he agreed to rejoin as a director and Antioquia Gold Inc. brought its filings up to-date and had the cease trade order lifted in 2008.

R. Brian Murray was a director of Explorers Alliance Corp., an OTC company, in 2002 when it had a cease trade order issued by the Ontario Securities Commission ("OSC") for failure to file financial statements. He resigned as a director of this company in January 2008. The company continues to have a cease trade order outstanding against it.

Process Capital Corp. (OTC) had a cease trade order issued against it by the OSC on May 12, 2012 for failure to file required financial statements. The company had run out of funds and Mr. Murray was an outside director who agreed to remain as a director while efforts were made to re capitalize the company. These efforts failed and he submitted his resignation as a director on June 21, 2017.

13.7 Penalties or Sanctions

No director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or has been subject to:

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

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

13.8 Settlement Agreements

Not applicable.

13.9 Conflicts of Interest

Directors and officers of the Issuer may also serve as directors and/or officers of other companies working in the mining industry and may be presented from time to time with situations or opportunities which give rise to apparent conflicts of interest which cannot be resolved by arm's length negotiations but only through exercise by the officers and directors of such judgment as is consistent with their fiduciary duties to the Issuer which arise under British Columbia corporate law, especially insofar as taking advantage, directly or indirectly, of information or opportunities acquired in their capacities as directors or officers of the Issuer.

All conflicts of interest will be resolved in accordance with the BCBCA. Any transactions with officers and directors will be on terms consistent with industry standards and sound business practice in accordance with the fiduciary duties of those persons to the Issuer, and, depending upon the magnitude of the transactions and the absence of any disinterested board members may be submitted to the shareholders for their approval. To the best of the Issuer's knowledge, there are no known existing or potential conflicts of interest among the Issuer or any subsidiary of the Issuer, directors, officers or other members of management of the Issuer or any subsidiary of the Issuer, as a result of their outside business interests except that certain directors and officers may serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Issuer and their duties as a director or officer of such other companies. See *"Risk Factors*".

13.10 Management Details

The following sets out details of the directors and management of the Issuer:

Scott Sheldon, BA, age 45, is the CEO & President of the Issuer and its primary officer. He obtained a Bachelor of Arts from Dalhousie University. He devotes approximately 50% of his time to the Issuer. He has extensive experience with mineral exploration companies and has been a senior officer and Director publicly listed mineral exploration companies in excess of five (5) years. He is also the President of Surgenia Productions Inc. having held this role since 2002. Surgenia provides website development, optimization, consulting and web related marketing services. He is an independent contractor to the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mr. Sheldon expects to devote 50% of his time to the affairs of the Issuer.

Donald Sheldon, BA, MBA, age 75, is a Director of the Issuer. Mr. Sheldon is a 1966 graduate from the University of Alberta with a Bachelor of Arts degree in Economics and Philosophy and a 1969 graduate from the University of Western Ontario with a Masters degree in Business Administration. He devotes about 10% of his time to the Issuer. He has served as President of DS Management Ltd. a corporate management and consulting company since 1983. He is an independent contractor to the Issuer. Mr. Sheldon served as the Chief Executive Officer and President of Range Metals, Inc. since May 11, 2005. He served as the President of Range Oil & Gas Inc. He served as the Chief Executive Officer of Range Energy Resources Inc. since May 11, 2005. Mr. Sheldon has had an extensive career spanning decades managing junior resource companies and in raising capital for these companies in both Canada and Europe. He is an independent contractor to the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mr. Sheldon expects to devote 10% of his time to the affairs of the Issuer.

Robert Brian Murray, MBA, CPA, age 71, is the Chief Financial Officer and a Director of the Issuer. He is a chartered public accountant and has an MBA from York University. He devotes about 10% of his time to the Issuer. He has been the Chief Executive Officer and President of Cava Resources Inc. (formerly, Sea Green Capital Corp.) (TSXV listed) since May 2013, which is active in both mineral exploration and oil & gas exploration. Mr. Murray has been the President of Murcon Ltd. since October 1990, a financial consulting and merchant banking firm specializing in starting and managing junior public companies in a wide range of industries. He has extensive experience in mineral exploration and environmental technology. He is an independent contractor to the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mr. Murray expects to devote 15% of his time to the affairs of the Issuer.

Adrian Smith, P.Geo., B.Sc., age 33, is a Director of the Issuer. He obtained his Bachelor of Sciences degree from Simon Fraser University. He devotes about 5% of his time to the Issuer. He is a consulting geologist with ten (10) years' experience working in the mining and exploration industries. Mr. Smith began working for exploration companies in 2007, and worked as an underground mine geologist in the Shasta Gold-Silver Mine in Northern BC from 2008 until 2010. He then began work for North American Tungsten Corp. at the Cantung Mine where he was involved in successfully identifying, modeling, and producing ore in addition to known reserves. Since then Mr. Smith has taken his mining and exploration experience from underground and applied it to exploration projects across Canada. He is the founder, CEO and Director of Divitiae Resources Ltd. which acquires and sells mining prospects to mineral exploration companies after completing geological modelling that provides a measurement of the intrinsic value of a resource exploration property. Divitiae also provides comprehensive geological consulting services to the mining industry. He has been a member of APEG BC since 2008. He devotes about 10% of his time to the Issuer. He is also the President and a Director of ML Gold Corporation, a TSXV listed mineral exploration company. He also sits on the board of Natan Resources Ltd. He is an independent contractor to the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mr. Smith expects to devote 10% of his time to the affairs of the Issuer.

Michael Woods, LLB, age 64, is the Corporate Secretary of the Issuer. He obtained his Bachelor of Laws from the University of British Columbia in 1989 and was called to the bar in British Columbia in 1990. Mr Woods specializes in securities law and exclusively provides his services to junior listed companies on the TSX Venture Exchange and, latterly, the Canadian Securities Exchange. He has extensive experience with mineral exploration companies. He is an independent contractor to the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Mr. Woods expects to devote 5% of his time to the affairs of the Issuer.

Jacob (Jaap) Verbaas, PhD, age 34, is the Chief Operating Officer of the Issuer. Mr. Verbaas has been the Vice President of Exploration for Go Metals since 2017. He also manages the exploration of the Issuer. He holds a doctoral degree in geology from Simon Fraser University and a master's degree from Utrecht University. He has academic and exploration experience in northern Africa, Australia, Europe and Canada.

Mr. Verbaas expects to devote 50% of his time to the affairs of the Issuer.

14. CAPITALIZATION

14.1. Class of Securities

The following chart addresses form requirements for the common shares to be listed:

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	20,266,315	27,966,315	100%	100%
Held by Related Persons or employees of the Issuer or				

Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	5,680,346	9,060,346	28.03%	32.40%
Total Public Float (A-B)	14,585,969	18,905,969	71.97%	67.60%

A.
Freely-Tradeable Float

Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	6,040,750	9,740,750	29.81%	34.83%
Total Tradeable Float (A-C)	14,225,565	18,225,565	70.19%	65.17%

Public Securityholders (Registered) of the Issuer

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

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	97	97,683
2,000 – 2,999 securities	1	2,000
3,000 – 3,999 securities	5	16,665
4,000 – 4,999 securities	1	4,444
5,000 or more securities	46	6,033,528
Total	150	6,154,320

Public Securityholders (Beneficial) of the Issuer

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

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	215	3355
100 – 499 securities	22	5,500
500 – 999 securities	4	3,116
1,000 – 1,999 securities	8	12,777
2,000 – 2,999 securities	3	6,643
3,000 – 3,999 securities	2	6,667
4,000 – 4,999 securities	-	-
5,000 or more securities	38	9,531,254
Unable to confirm		
Total	292	9,569,312

Non-Public Securityholders (Registered) of the Issuer

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

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	-	-
2,000 – 2,999 securities	-	-
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	7	5,680,346

14.2. Convertible Securities

The following are details for any securities convertible or exchangeable into common shares of the Issuer.

The following table sets out information regarding all securities convertible or exchangeable into any class of listed securities.

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Warrants exercisable at $0.10 per Share until June 12, 2021	4,000,000	4,000,000
Warrants exercisable at $0.10 per Share until May 6, 2022	3,700,000	3,700,000

14.3. Other Securities

Arising from the Arrangement, the Issuer has 540,999 Shares reserved for issuance pursuant to the exercise of Go Metals Stock Options and 3,184,990 Shares reserved for issuance pursuant to the exercise of Go Metals Warrants.

The following Shares are reserved for issuance pursuant to the exercise of Go Metals Stock Options and Go Metals Warrants:

Date of Issuance	Number of Shares	Exercise Price	Expiry Date
January 23, 2018	549,999	$0.09(1)	January 23, 2023
July 28, 2017	951,663	$0.075(1)	July 28, 2021
December 22, 2017	233,332	$0.075(1)	July 28, 2021
February 11, 2018	1,999,995	$0.15(1)	February 11, 2022
Total	**3,734,989**		

(1) Pursuant to the Plan of Arrangement Agreement with Go Metals Corp. The Issuer agreed to issue, upon the exercise after July 16, 2018 (the "Effective Date") of any Go Metals share commitments, to the holder of the Go Metals share commitments, that number of Issuer Common shares that is equal to 16.667% of the number of Go Metals Common shares acquired upon the exercise of the Go Metals share commitments, and Go Metals agrees to act as agent for the Issuer to collect and pay to the Issuer, a portion of the proceeds received for each Go Metals share commitment so exercised, with the balance of the exercise price to be retained by Go Metals as determined in accordance with the following formula:

$A = B \times C/D$

Where:

A is the portion of the proceeds to be received by the Issuer for each Go Metals share commitment exercised after the Effective Date;

B is the exercise price of the Go Metals share commitment;

C is the fair market value of the New Brenda Property transferred to the Issuer under the arrangement, such fair market determined as at the Effective Date by resolution of the board of directors of Go Metals; and

D is the total fair market value of all of the assets of Go Metals immediately prior to completion of the arrangement on the Effective Date, which total fair market value shall include, for greater certainty, the New Brenda Property.

15. EXECUTIVE COMPENSATION

15.1. General

The following information of the Issuer is provided in accordance with Form 51-102F6V – Statement of Executive Compensation.

15.2. Statement of Executive Compensation

Definitions

For the purposes of this section of the Listing Statement:

*“**CEO**” means an individual who acted as chief executive officer of the Issuer, or acted in a similar capacity, for any part of the most recently completed financial year;*

*“**CFO**” means an individual who acted as chief financial officer of the Issuer, or acted in a similar capacity, for any part of the most recently completed financial year;*

*“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;*

***“compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Issuer or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Issuer or any of its subsidiaries;*

*“**NEO**” or “**named executive officer**” means each of the following individuals:*

- *(a) a CEO;*
- *(b) a CFO;*
- *(c) in respect of the Issuer and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of National Instrument 51-102, for that financial year; and*
- (d) *each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer, nor acting in a similar capacity, at the end of that financial year;*

*“**NI 52-107**” means National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency;*

*“**non-equity incentive plan**” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;*

*“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;*

*“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;*

*“**share-based award**” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock;*

*“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.*

Named Executive Officer And Director Compensation

The following table summarizes the compensation paid to the directors and named executive officers of the Issuer for the last two completed financial years:

Table of compensation excluding compensation securities							
Name and position	**Year Ended July 31**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Scott Sheldon [1] President, CEO & Director	2019 2018	6,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	6,000 Nil
Donald Sheldon Director	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Robert Brian Murray Director & CFO	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Adrian Smith Director	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

1 Effective May 1, 2020, Scott Sheldon's compensation was set at $2,000 per month pursuant to a two year management services agreement

Other than as set forth in the foregoing, the named executive officers and directors have not received, during the most recently completed financial year, compensation pursuant to any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments, any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors, or any arrangement for the compensation of directors for services as consultants or expert.

Stock Options and Other Compensation Securities

The following table sets forth the details of all compensation securities granted or issued to each named executive officer and director by the Issuer in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Issuer:

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Scott Sheldon CEO & Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Donald Sheldon Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Robert Brian Murray Director & CFO	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Adrian Smith Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

No named executive officer or director of the Issuer exercised any outstanding compensation securities during the most recently completed financial year of the Issuer.

Stock Option Plans and Other Incentive Plans

The Board has adopted a Stock Option Plan whereby a maximum of 10% of the issued and outstanding Shares, from time to time, may be reserved for issuance pursuant to the exercise of options. Under the terms of the Stock Option Plan, options may be granted only to: (i) our employees, officers, directors, and consultants; (ii) employees, officers, directors, and consultants of an affiliate of ours; and (iii) any other person deemed suitable by the Board to receive options to purchase Shares.

The exercise price of any option when exercised may not be less than the greater of the closing market price of the Shares on: (a) the last trading day immediately preceding the date of grant of the option; and (b) the date of grant of the option; provided however, that if the Shares are not listed on any securities exchange, the exercise price may not be less than the fair market value of the Shares as may be determined by the Board on the day immediately preceding the date of the grant of such option.

The options are non-assignable and non-transferable. Options granted under the Stock Option Plan have a maximum term of five years and can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Stock Option Plan or within 90 days (or as otherwise determined by the Board) after ceasing to be an eligible optionee, or, if the optionee dies, within one year from the date of the optionee's death.

Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Stock Option Plan or may terminate the Stock Option Plan at any time.

The decision to grant options is made by the Board of the Issuer as a whole, and a grant is approved by directors' resolutions or at a meeting of the directors. Decisions address vesting, maximum term, number of options, exercise price and method of exercise.

Employment, Consulting and Management Agreements

There were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Issuer that were performed by a director or named executive officer, or performed by any other party but are services typically provided by a director or a named executive officer, other than the reimbursement of expenses any director or NEO may have incurred on behalf of the Issuer.

Except as noted below, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

The Issuer entered into a corporate management agreement (the "**Management Agreement**") dated July 1, 2018 with Pender Street Corporate Consulting Ltd. and subsequently assigned to Partum Advisory Services Corp. ("**Partum**") to provide management, accounting and administrative services to the Issuer in accordance with the terms of the Management Agreement for a monthly fee of $3,500 plus applicable taxes and reimbursement of all out-of-pocket expenses incurred on behalf of the Issuer. Partum is also entitled to charge a 15% administration fee on all disbursements paid by Partum and to charge interest of 2% on all disbursements not reimbursed within 30 days. The Management Agreement is for an initial term of 12 months, to be automatically renewed for further 12 month periods, unless either party gives 180 days' notice of non-renewal, in which case the Management Agreement will terminate. The Management Agreement can be terminated by either party on 90 days' written notice. It can also be terminated by the Issuer for cause without prior notice or upon the mutual consent in writing of both parties. If there is a take-over or change of control of the Issuer resulting in the termination of the Management Agreement, Partum is entitled to receive an amount equal to 24 months of fees payable as a lump sum payment due on the day after the termination date.

Partum was not indebted to the Issuer during the Issuer's last completed financial year, and the Management Agreement remains in effect.

During the most recently completed financial year, the Issuer paid or accrued a total $28,850 in management and accounting fees

Oversight and Description of Named Executive Officer and Director Compensation

The Board of Directors is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the executive officers of the Issuer. The Issuer at this time does not have a formal compensation program with specific performance goals; however, the performance of each executive is considered along with the Issuers ability to pay compensation and its results of operation for the period. The Issuer presently has one NEO, Scott Sheldon. Mr. Sheldon has served as CEO, and as a Director of the Issuer since July 12, 2018.

The Issuers executive compensation is currently comprised of a base fee or salary. Base fees or salaries are intended to provide current compensation and a short-term incentive for the NEO to meet the Issuer's goals, as well as to remain competitive with the industry. Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise and capabilities demonstrated by the NEO.

Compensation is designed to achieve the following key objectives:

(a) to support our overall business strategy and objectives;

(b) to provide market competitive compensation that is substantially performance-based;

(c) to provide incentives that encourage superior corporate performance and retention of highly skilled and talented employees; and

(d) to align executive compensation with corporate performance and therefore shareholders' interests.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Issuer or person who acted in such capacity in the last financial year of the Issuer, or any Associate of any such director or officer is, or has been, at any time since the beginning of the most recently completed financial year of the Issuer, indebted to the Issuer nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer.

17. RISK FACTORS

The success of the Issuer is dependent upon certain factors that may be beyond the Issuer's control. The common shares of the Issuer should be considered highly speculative due to the nature of the Issuer's business and the present stage of its development. In evaluating the Issuer and its business, investors should carefully consider, in addition to the other information contained in this Listing Statement, the risk factors herein. These risk factors are not a definitive list of all risk factors associated with an investment in the Issuer or in connection with the Issuer's operations. There may be other risks and uncertainties that are not known to the Issuer or that the Issuer currently believes are not material, but which also may have a material adverse effect on its business, financial condition, operating results or prospects. In that case, the trading price of the common shares could decline substantially, and investors may lose all or part of the value of the common shares held by them. Risk factors relating to the Issuer and its business likely to influence an investor's decision to purchase securities of the Issuer are as follows:

<u>No Revenue Producing Operations and No Production History</u>

As the Issuer is an early stage mineral exploration company, it has no revenue producing operations or production history, and may, from time to time, report a working capital deficit. There are no known commercial quantities of mineral reserves on the Issuer's properties. There is no assurance that the Issuer will ever discover any economic quantities of mineral reserves. To maintain its activities, the Issuer will require additional funds which will likely need to be obtained by the sale of equity capital.

<u>Absence of Prior Public Market</u>

There has been no prior public market for the common shares, and an active trading market may not develop or, if it does develop, may not be sustained. The lack of an active market may impair shareholders' ability to sell their shares at the time they wish to sell them or at a price that they consider reasonable. The lack of an active market may also reduce the fair market value and increase the volatility of the shares. An inactive market may also impair the Issuer's ability to raise capital by selling shares and to acquire other exploration properties or interests by using its shares as consideration.

<u>Requirement for Further Financing</u>

The Issuer will likely need to raise additional funds to carry out additional exploration activities on its properties after completing phase one. There is no assurance the Issuer will be able to raise additional funds or will be able to raise additional funds on terms acceptable to the Issuer. If the Issuer's exploration programs are successful and favorable exploration results are obtained, the properties may be developed into commercial production. The Issuer will require additional funds to place the properties into production. The only sources of future funds presently available to the Issuer are the sale of equity capital, debt or offering of interests in its properties to be earned by another party or parties by carrying out development work. If additional financing is raised by the issuance of Shares from treasury, control of the Issuer may change and shareholders may suffer additional dilution.

There is no assurance that any such funds will be available to the Issuer or be available on terms acceptable to the Issuer. If funds are available, there is no assurance that such funds will be sufficient to bring the properties to commercial production. Failure to obtain additional financing on a timely basis could have a material adverse effect on the Issuer, and could cause the Issuer to forfeit its interest in its properties and reduce or terminate its operations. The Issuer currently has no commitments for any credit facilities such as revolving credit agreements or lines of credit that could provide additional working capital.

<u>Exploration Business</u>

The business of exploration for precious metals involves a high degree of risk. Few exploration properties are ultimately developed into producing properties. The Issuer's properties are at the early exploration stage. The likelihood of success of the Issuer must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business.

Potential Volatility of Share Prices

Share prices are subject to changes because of numerous factors beyond the Issuer's control, including reports of new information, changes in its financial situation, the sale of its shares in the market, its failure to achieve financial results in line with the expectations of analysis, or announcements by the Issuer or any of its competitors concerning results. There is no guarantee that the market price of the shares will be protected from any such fluctuations in the future.

In the past, companies have experienced volatility in their share value and have been the subject of securities class action litigation. The Issuer might become involved in securities class action litigation in the future. Such litigation often results in substantial costs and diversion of management's attention and resources and could have a negative effect on the Issuer's business and results of operation.

Property Interests

The Issuer does not own the mineral rights pertaining to all of its property interests. There is no guarantee the Issuer will be able to raise sufficient funding in the future to explore and develop its properties so as to maintain its interests therein. 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 Issuer. In addition, because of these risks, there is no certainty that the expenditures to be made by the Issuer on the exploration of its Property as described herein will result in the discovery of commercial quantities of ore.

Title to Properties

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed. Although the Issuer has investigated its title to its properties including those for which it holds an option to acquire concessions or other mineral leases or licenses and the Issuer is satisfied with its review of the title to the properties, the Issuer cannot give an assurance that title to the properties will not be challenged or impugned. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify, and transfers under foreign law often are complex. A successful claim that the Issuer does not have title could cause the Issuer to lose its rights to the properties, perhaps without compensation for its prior expenditures relating to the properties.

The Issuer's properties may now or in the future be the subject of First Nations land claims. 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 to lands outside of reserve land. The Issuer's properties may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the properties cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the areas in which the properties are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the properties.

Negative Operating Cash Flow

The Issuer has negative operating cash flow. The failure of the Issuer to achieve profitability and positive operating cash flows could have a material adverse effect on the Issuer's financial condition and results of operations. To the extent that the Issuer has negative cash flow in future periods, the Issuer may need to deploy a portion of its cash reserves to fund such negative cash flow. The Issuer 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 Issuer will ever be profitable.

Management

The success of the Issuer is largely dependent upon the performance of its management. The loss of the services of one or more of these persons may have a material adverse effect on the Issuer's business and prospects. There is no assurance that the Issuer can maintain the service of its management or other qualified personnel required to operate its business.

Conflicts of Interest

Some of the directors and officers of the Issuer 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 Issuer. 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 Issuer 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 Issuer and their duties to the other companies on whose boards they serve, the directors and officers of the Issuer will endeavor to adhere 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 Issuer except on the same or better terms than the basis on which they are offered to third party participants.

Requirement for Permits and Licenses

The Issuer will be applying for all necessary licenses and permits under applicable laws and regulations to carry on the exploration activities which it is currently planning in respect of the properties, and the Issuer believes it will comply in all material respects with the terms of such licenses and permits. However, such licenses and permits are subject to changes in regulations and in various operational circumstances. A substantial number of additional permits and licenses will be required should the Issuer proceed beyond exploration. There can be no guarantee that the Issuer will be able to obtain such licenses and permits.

Environmental Risks and other Regulatory Requirements

The current or future operations of the Issuer, including the exploration activities and commencement of production on the properties, will require permits from various federal and local governmental authorities, and such operations are and will be governed by laws and regulations governing exploration, development, production, taxes, labor standards, occupational health, waste disposal, toxic substances, land use, environmental protection, site safety and other matters. There can be no assurance that all permits which the Issuer may require for its facilities and conduct of exploration and development operations will be obtainable on reasonable terms or that such laws and regulations would not have a material adverse effect on any exploration and development project which the Issuer might undertake.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in exploration and development operations may be required to compensate those suffering loss or damage by reason of the exploration and development activities and may have civil or criminal fines or penalties imposed upon them for violation of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the operations and activities of mineral companies, or more stringent enforcement thereof, could have a material adverse impact on the Issuer and cause increases in capital expenditure or exploration and development costs or reduction in levels of production at producing properties or require abandonment or delays in development of new properties.

Uninsurable Risks

Exploration of mineral properties involves numerous risks, including unexpected or unusual geological conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, and political and social instability. It is not always possible to obtain insurance against all such risks and the Issuer may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs and a decline in the value of the securities of the Issuer. The Issuer does not maintain insurance against environmental risks.

Competition

Significant and increasing competition exists for mineral opportunities in the jurisdictions in which the Issuer has mineral properties. There are a number of large established mineral exploration companies with substantial capabilities and greater financial and technical resources than the Issuer. The Issuer may be unable to acquire additional mineral properties or acquire such properties on terms it considers acceptable. Accordingly, there can be no assurance that the Issuer's exploration programs will yield any reserves or result in any commercial mineral operations.

Litigation

The Issuer and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit at any time following the date of this Listing Statement.

Stress in the Global Economy

Reduction in credit, combined with reduced economic activity and the fluctuations in world currency prices, 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 Issuer 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 Issuer'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 Issuer is subject to counterparty risk and liquidity risk. The Issuer is exposed to various counterparty risks including, but not limited to: (i) through financial institutions that hold the Issuer's cash; (ii) through companies that have payables to the Issuer; and (iii) through the Issuer's insurance providers. The Issuer 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 Issuer to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to the Issuer. If these increased levels of volatility and market turmoil continue, the Issuer's operations could be adversely impacted and the trading price of the Shares could be adversely affected.

No Cash Dividends are Expected to be Paid in the Foreseeable Future

The Issuer has not declared any cash dividends to date. The Issuer intends to retain any future earnings to finance its business operations and any future growth. Therefore, the Issuer does not anticipate declaring any cash dividends in the foreseeable future.

COVID-19

The outbreak of the COVID-19 pandemic has impacted the Issuer's plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 pandemic outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

17.1. There are no risks that security holders of the Issuer may become liable to make an additional contribution beyond the price of the security.

17.2. There are no risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under sections 17.1 or 17.2.

18. PROMOTERS

Mr. Scott Sheldon, President, CEO and a Director of the Issuer may be considered to be the promoter of the Issuer, as that term is defined in the Securities Act (British Columbia). Information about Mr. Sheldon is disclosed elsewhere in this Listing Statement in connection with his role as an officer and director of the Issuer. See Part 13, “Directors and Officers” and Part 15, “Executive Compensation” for details.

Mr. Sheldon holds directly and/or indirectly an aggregate of 1,500,444 Shares (representing 7.43% of the Issuer’s current issued and outstanding Shares) and received NEO compensation of $6,000. Mr. Sheldon will also be entitled to receive stock options under the Stock Option Plan. See Part 9, “Options to Purchase Securities”.

19. LEGAL PROCEEDINGS

To management’s knowledge, there are no legal proceedings material to the Issuer to which the Issuer is a party or of which any of its properties is the subject matter. There are no such proceedings know to the Issuer to be threatened or contemplated.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The New Brenda Property was acquired pursuant to the Arrangement from Go Metals. The directors of the Issuer had shareholdings in Go Metals that could be considered material in aggregate (greater than 9.33% of the issued and outstanding shares of Go Metals). The Issuer issued 9,767,233 Shares to Go Metals as consideration for the New Brenda Property, equal to one common share of the Issuer for every six common shares of Go Metals outstanding. Go Metals distributed such shares to the shareholders of Go Metals pro-rata based on their relative shareholdings of Go Metals so, indirectly, the directors had an interest in the transfer of the New Brenda Property to the Issuer.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1. Auditor

The auditor of the Issuer is Adam Sung Kim Ltd., Unit 168 – 4300 North Fraser Way, Burnaby, BC V6J 5J8.

21.2 Registrar and Transfer Agent

National Securities Administrators Ltd. (the “**Transfer Agent**”) has been appointed by the Issuer as the registrar and transfer agent of the Issuer. The Transfer Agent maintains the securities register and the register of transfers for the Shares of the Issuer. The office of the Transfer Agent (where the securities register and register of transfers are maintained) is suite 760 – 777 Hornby Street, Vancouver, BC V6Z 1S4.

22. MATERIAL CONTRACTS

Material contracts of the Issuer, other than contracts entered into in the ordinary course of business, that were entered into within the two years before the date of this Listing Statement are as follows:

1. Corporate Management Agreement dated July 1, 2018, as assigned, with Partum (see "Employment, Consulting and Management Agreements");

2. Arrangement Agreement, dated July 16, 2018, entered into with Go Metals pursuant to the Arrangement (see Section 3.1);

3. Transfer Agent and Registrar Agreement dated July 20, 2018 with the Transfer Agent (see " Registrar and Transfer Agent");

4. New Brenda Property Assignment Agreement dated September 17, 2018 with Go Metals entered into pursuant to the Arrangement (see Section 3.1);

5. Sixty Mile Option Agreement dated March 23, 2019, with the Sixty Mile Optionees (see Section 3.1);

6. Restated Ashuanipi Property Option Agreement dated February 21, 2020, as amended April 23, 2020, with Windfall (see Section 3.1); and

7. Old Gorilla Mining Agreement dated June 8, 2020 with the Old Gorilla Optionee (see Section 3.1).

23. INTEREST OF EXPERTS

Adam Sung Kim Ltd. audited the Financial Statements and is independent within the meaning of the CPA Code of Professional Conduct of British Columbia. Based on information provided by Adam Sung Kim Ltd., they have not received nor will they receive any direct or indirect interests in the property of the Issuer. Adam Sung Kim Ltd. nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Issuer or its associates and affiliates.

No person or company who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described, included or incorporated by reference in the Listing Statement (whose profession or business provides expert authority) has received or will receive a direct or indirect interest in the property of the Issuer or of a Related Person to the Issuer.

24. OTHER MATERIAL FACTS

There are no other material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

25. FINANCIAL STATEMENTS

The following financial statements for the Issuer are attached to this Listing Statement:

1. Audited financial statements for the fiscal year ended July 31, 2019 are attached as Schedule "A" to this Listing Statement;

2. Review engagement interim financial statements for the nine (9) month period ended April 30, 2020 are attached as Schedule “B” to this Listing Statement;

3. Management Discussion and Analysis of the Issuer for the fiscal year ended July 31, 2019 are attached as Schedule “C” to this Listing Statement; and

4. Management Discussion and Analysis of the Issuer for the nine (9) month period ended April 30, 2020 are attached as Schedule “D” to this Listing Statement.

SCHEDULE A

Audited Financial Statements of the Issuer
for the year ended July 31, 2019.

FLOW METALS CORP.

Financial Statements

For the Year Ended July 31, 2019 and

For the Period from July 11, 2018 to July 31, 2018

(Expressed in Canadian dollars)

UNIT# 168
4300 NORTH FRASER WAY
BURNABY, BC, V5J 5J8

T: **604.318.5465**
F: **778.375.4567**

Adam Kim

ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: the Shareholders of
Flow Metals Corp.

Opinion
I have audited the financial statements of Flow Metals Corp. (the "Company"), which comprise the statements of financial position as at July 31, 2019 and July 31, 2018, and the statements of loss and comprehensive loss, statements of cash flows and statements of changes in equity for the year ended July 31, 2019 and for the period from the date of incorporation on July 11, 2018 to July 31, 2018, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at July 31, 2019 and July 31, 2018, and its financial performance and its cash flow for the year ended July 31, 2019 and for the period from the date of incorporation on July 11, 2018 to July 31, 2018 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion
I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern
I draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $92,383 during the period ended July 31, 2019 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of $98,064 since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Other Information
Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I are required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

Unit# 168 – 4300 North Fraser Way
Burnaby, BC, Canada V5J 5J8
November 14, 2019

FLOW METALS CORP.
Statements of Financial Position
(Expressed in Canadian dollars)

	July 31, 2019 $	July 31, 2018 $
Assets		
Current Assets		
Cash and cash equivalents	94,563	-
Receivables	2,549	-
	97,112	-
Mineral properties (Note 5)	375,750	-
	472,862	-
Liabilities and Shareholders' Equity		
Current Liabilities		
Bank overdraft	-	1
Accounts payable and accrued liabilities	37,582	5,675
Due to related parties (Note 7)	17,594	-
	55,176	5,676
Shareholders' Equity		
Share capital (Note 6)	545,750	5
Share subscriptions receivable (Note 6 & 12)	(30,000)	-
Deficit	(98,064)	(5,681)
	417,686	(5,676)
	472,862	-

Nature of operations and continuance of business (Note 1)
Subsequent event (Note 12)

Approved by the Board of Directors on November 14, 2019:

"Scott Sheldon"
Scott Sheldon, Director & CEO

"Donald Sheldon"
Donald Sheldon, Director

FLOW METALS CORP.
Statements of Loss and Comprehensive Loss
For the Year Ended July 31, 2019 and
For the Period from the Date of Incorporation on July 11, 2018 to July 31, 2018
(Expressed in Canadian dollars)

	Year Ended July 31, 2019 $	**Period Ended July 31, 2018 $**
Exploration Expenses (Note 5)	30,562	-
Administrative Expenses		
Audit and accounting fees	20,813	3,838
Consulting fees	12,750	1,837
General and administrative	1,920	6
Legal fees	1,750	-
Management fees (Note 7)	15,588	-
Transfer agent and filing fees	6,849	-
Travel	2,196	-
	(92,428)	(5,681)
Other Income		
Interest income	45	-
Net loss and comprehensive loss for the year	(92,383)	(5,681)
Loss per share, basic and diluted	(0.01)	(56.81)
Weighted average shares outstanding	9,141,303	100

(The accompanying notes are an integral part of these financial statements)

FLOW METALS CORP.
Statements of Changes in Equity
For the Year Ended July 31, 2019 and
For the Period from the Date of Incorporation on July 11, 2018 to July 31, 2018
(Expressed in Canadian dollars)

	Share Capital			
	Common Shares	Amount $	Deficit $	Total $
Balance, at July 11, 2018 (incorporation)	100	5	-	5
Net loss for the period	-	-	(5,681)	(5,681)
Balance, at July 31, 2018	100	5	(5,681)	(5,676)
Shares issued for Plan of Arrangement (Note 4)	9,767,234	326,000	-	326,000
Shares issued for private placement	4,000,000	200,000	-	200,000
Shares issued for mineral property	458,331	19,750	-	19,750
Shares cancelled	(100)	(5)	-	(5)
Share subscriptions receivable	-	(30,000)	-	(30,000)
Net loss for the year	-	-	(92,383)	(92,383)
Balance, at July 31, 2019	14,225,565	515,750	(98,064)	417,686

(The accompanying notes are an integral part of these financial statements)

FLOW METALS CORP.

Statements of Cash Flows
For the Year Ended July 31, 2019 and
For the Period from the Date of Incorporation on July 11, 2018 to July 31, 2018
(Expressed in Canadian dollars)

	Year Ended July 31, 2019 $	Period Ended July 31, 2018 $
Cash provided by (used in):		
Operating activities		
Net loss for the period	(92,383)	(5,681)
Changes in non-cash operating working capital:		
Receivables	(2,549)	-
Accounts payable and accrued liabilities	31,907	5,675
Due to related parties	17,594	-
	(45,431)	(6)
Investing activities		
Option payments made	(30,000)	-
	(30,000)	-
Financing activities		
Issue of shares	170,000	5
Cancellation of shares	(5)	-
Bank overdraft	(1)	1
	169,994	6
Increase in cash	94,563	-
Cash, beginning of year	-	-
Cash, end of year	94,563	-
Supplemental information		
Interest paid	-	-
Taxes paid	-	-
Significant non-cash financing and investing activities		
Shares issued for Plan of Arrangement	326,000	-
Shares issued for mineral properties	19,750	-

1. Nature of Operations and Continuance of Business

Flow Metals Corp. ("Flow Metals" or the "Company") was incorporated under the *Business Corporations Act* (British Columbia) with 100 common shares issued to its initial and sole shareholder, Go Metals Corp. ("Go Metals"). The Company's registered office is located at Suite 810 – 789 West Pender Street, Vancouver, BC, V6C 1H2, Canada.

The Company entered into a Plan of Arrangement (the "Arrangement") with Go Metals whereby the Company would own all of Go Metals' interest in the New Brenda Property (Note 4). As consideration for the New Brenda Property, the Company would issue 9,767,234 common shares, equal to one common share of the Company for every six common shares of Go Metals outstanding, to Go Metals, which would then be distributed to the shareholders of Go Metals pro-rata based on their relative shareholdings of Go Metals. Following the Arrangement, the Company would be a junior mineral exploration company focused on copper and gold exploration projects in Canada.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at July 31, 2019, the Company has not generated any revenues from operations and has an accumulated deficit of $98,064. The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

2. Basis of Presentation

(a) Statement of Compliance

These financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

(b) Basis of Measurement

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

2. Basis of Presentation (continued)

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements. These financial statements are presented in Canadian dollars, which is the Company's presentation and functional currency.

3. Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash and highly liquid investments that are readily convertible into known amounts of cash within three months.

(b) Mineral Properties

Recognition and Measurement

The Company charges to operations all exploration and evaluation expenses incurred prior to the determination of economically recoverable reserves. These costs would also include periodic fees such as license and maintenance fees and advance royalty payments.

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Mineral property acquisition costs include cash consideration and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement. These costs are amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned, or when impairment in value has been determined to have occurred. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

The Company may occasionally enter into option-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would otherwise be undertaken by the Company.

The Company does not record any expenditures made by the optionee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted as a gain on disposal.

3. Significant Accounting Policies (continued)

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

(d) Income Taxes

Provision for income taxes consists of current and deferred tax expense. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized either in other comprehensive income or directly in equity, in which case it is recognized in other comprehensive income or in equity, respectively. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of asset and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences associated with the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income or loss and temporary differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. 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 at the reporting date.

3. Significant Accounting Policies (continued)

(d) Income Taxes (continued)

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

(e) Financial Instruments

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through Other Comprehensive Income or through profit or loss), and
- those to be measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income ("OCI"). For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ("FVOCI").

The Company reclassifies debt instruments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), transactions costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial liabilities are measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in income. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method.

Debt instruments
Subsequent measurement of debt instrument depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognized directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of loss and comprehensive loss.
- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from deficit to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss and comprehensive loss.
- FVTPL: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Equity instruments
The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses) in the statement of loss and comprehensive loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment

The Company assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(f) Loss Per Share

Basic earnings or loss per share is computed by dividing the earnings or loss for the period by the weighted average number of common shares outstanding during the relevant period. The treasury stock method is used for the calculation of diluted earnings or loss per share. Stock options, share purchase warrants, and other equity instruments are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options, warrants and other equity instruments. When a loss has been incurred, basic and diluted loss per share is the same because the exercise of options and warrants would be anti-dilutive.

(g) Comprehensive Income

Comprehensive income or loss is the change in net assets arising from transactions and other events and circumstances from non-owner sources, and comprises net income or loss and other comprehensive income or loss. Financial assets that are classified as available for sale will have revaluation gains and losses included in other comprehensive income or loss until the asset is removed from the balance sheet.

(h) Share Capital

The Company records proceeds from share issuances net of issue costs and any tax effects in shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the agreement to issue shares was concluded. Common shares held by the Company are classified as treasury stock and recorded as a reduction to shareholders' equity.

(i) Related Parties

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. Parties are also considered to be related if they are subject to common control. 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.

3. Significant Accounting Policies (continued)

(j) Critical Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS 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 the reported revenues and expenses during the period. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts and provision for restoration, rehabilitation and environmental costs.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

<u>Determination of functional currency</u>
The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

<u>Income taxes</u>
In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

(k) New Accounting Standards

IFRS 9 *Financial Instruments* ("IFRS 9") is part of the IASB's wider project to replace IAS 39 - *Financial Instruments: Recognition and Measurement*. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. The adoption of IFRS 9 did not have a material impact on the Company's financial statements.

On May 28, 2014, the IASB issued IFRS 15 *Revenue from Contracts with Customers* ("IFRS 15"). IFRS 15 deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognized when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the goods or services. The standard replaces IAS 18 Revenue and IAS 11 Construction contracts and related interpretations. IFRS15 is effective for reporting periods beginning on or after January 1, 2018 with early application permitted. The adoption of IFRS 15 did not have a material impact on the Company's financial statements.

3. Significant Accounting Policies (continued)

(i) New Accounting Standards (continued)

New accounting standards issued but not yet effective

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the IFRIC that are mandatory for future accounting periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below. The following standard will be effective for annual periods beginning on or after January 1, 2019:

In June 2016, the IASB issued IFRS 16 *Leases* ("IFRS 16"). IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact the final standard is expected to have on its financial statements.

4. Plan of Arrangement

Under the terms of the Arrangement, in consideration of the New Brenda Property, the Company would issue to Go Metals 9,767,234 common shares (the "Flow Metals Shares") based on one Flow Metals Share being issued for every six issued and outstanding Go Metals common shares ("Go Metals Shares") (Note 6). As a step in the Arrangement, Go Metals distributed the Flow Metals Shares to its registered shareholders by way of a return of paid-up capital, and each registered shareholder would receive one Flow Metals Share for every six Go Metals Shares held (Note 1). On September 10, 2018, the B.C. Supreme Court approved the Arrangement effective for September 17, 2018. On September 17, 2018, the Company issued 9,767,234 common shares valued at $326,000 to Go Metals under the terms of the Arrangement.

As a result of the Arrangement, outstanding warrants and options to purchase Go Metals Shares would be exercisable to acquire Flow Metals Shares as well as Go Metals Shares on the basis that the holder would receive, upon exercise, one Flow Metals Share for every six Go Metals Shares so acquired.

(Expressed in Canadian dollars)

5. Mineral Properties

The Company's mineral property interests are comprised of the following properties:

	New Brenda	Sixty Mile	Total
Balance, at July 11, 2018 and July 31, 2018	$ -	$ -	$ -
Plan of Arrangement (Note 4)	326,000	-	326,000
Additions	4,750	45,000	49,750
Balance at July 31, 2019	$ 330,750	$ 45,000	$ 375,750

During the year ended July 31, 2019, the Company incurred exploration expenditures as follows:

Exploration and related expenditures	New Brenda	Sixty Mile	Total
Field work	$ 10,267	$ 2,600	$ 12,867
General administration	1,715	980	2,695
Geological	13,050	-	13,050
Transportation / travel	1,950	-	1,950
Total mineral property expenditures	$ 26,982	$ 3,580	$ 30,562

During the period from the date of incorporation on July 11, 2018 to July 31, 2018, the Company did not incur any exploration expenditures.

New Brenda Property, British Columbia, Canada

On September 17, 2018, the Company acquired the 100% of the New Brenda Property from Go Metals valued at $326,000 pursuant to the Arrangement (Note 4). The New Brenda Property is comprised of 15 contiguous mineral claims located in South Central British Columbia in the traditional territory of the West Bank First Nation.

During the year ended July 31, 2019, the Company issued 158,331 common shares valued at $4,750 to shareholders of Go Metals upon exercise of Go Metals' stock options and warrants, pursuant to the Arrangement which has been capitalized to the New Brenda Property (Notes 4 and 6).

Sixty Mile Property, Yukon Territory, Canada

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixty Mile Property located in Yukon Territory, Canada. For consideration, the Company is required to make the following payments:

a) $5,000 cash payment on the agreement date or within five calendar days thereof (paid);
b) $25,000 cash payment (paid) and 300,000 common shares (issued and valued at $15,000) of the Company on the earlier of 120 days from the agreement date or upon listing of the common shares of the Company on the Canadian Securities Exchange;
c) $30,000 cash payment and 300,000 common shares of the Company on or before the one year anniversary of the agreement date;
d) $30,000 cash payment and 300,000 common shares of the Company on or before the second year anniversary of the agreement date; and
e) $30,000 cash payment and 300,000 common shares of the Company on or before the third year anniversary of the agreement date.

5. Mineral Properties (continued)

Sixty Mile Property, Yukon Territory, Canada (continued)

Upon completion of these payments, the Company will earn a 100% interest in the property ("Earn-In") subject to a 3% NSR royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying $1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company's shares on the Canadian Securities Exchange.

6. Share Capital

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and Outstanding

On July 11, 2018, the Company issued 100 common shares at $0.05 per share to Go Metals and were subsequently returned and cancelled pursuant to the terms of the Arrangement (Note 4).

On September 17, 2018, the Company issued 9,767,234 common shares valued at $326,000 to Go Metals under the terms of the Arrangement (Note 4).

On November 8, 2018, the Company issued 158,331 common shares valued at $4,750 related to the acquisition of the New Brenda Property (Note 5).

On June 12, 2019, the Company closed a non-brokered private placement of 4,000,000 units issued at a price of $0.05 per unit for gross proceeds of $200,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional common share at a price of $0.10 per common share until June 12, 2021. As at July 31, 2019, the Company had a share subscriptions receivable balance of $30,000 (Note 12).

On July 23, 2019, the Company issued 300,000 common shares valued at $15,000 related to the acquisition of the Sixty Mile Property (Note 5).

(Expressed in Canadian dollars)

6. Share Capital (continued)

(c) Warrants

	Year ended July 31, 2019		Period ended July 31, 2018	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Opening	**-**	**$ -**	-	$ -
Granted	**4,000,000**	**0.10**	-	-
Exercised	**-**	**-**	-	-
Ending	**4,000,000**	**$ 0.10**	-	$ -

As at July 31, 2019, the Company had the following warrants outstanding:

Number of warrants	Exercise price	Expiry date
4,000,000	$0.10	June 12, 2021

7. Related Party Transactions

During the year ended July 31, 2019, management fees of $6,000 were paid/accrued to a company controlled by the Chief Executive Officer and director of the Company.

During the period from the date of incorporation on July 11, 2018 to July 31, 2018, the Company did not compensate its officers and directors.

As at July 31, 2019, the Company had an amount owing of $6,296 (2018 - $Nil) to the Chief Executive Officer of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at July 31, 2019, the Company had an amount owing of $11,298 (2018 - $Nil) to Go Metals, a company with certain management and directors in common. This amount is non-interest bearing, unsecured and repayable on demand.

8. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	July 31, 2019 $
Financial assets, measured at amortized cost:	
Cash	94,563
	94,563
Financial liabilities, measured at amortized cost:	
Accounts payable	37,582
Due to related parties	17,594
	55,176

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at July 31, 2019, the fair values of accounts payable and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

8. Financial Instruments (continued)

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is not exposed to any significant credit risk at July 31, 2019.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk at July 31, 2019.

(f) Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

9. Capital Management

The Company defines its capital as cash and equity comprised of issued share capital and deficit. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements as at July 31, 2019.

(Expressed in Canadian dollars)

10. Segmented Information

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

11. Income Taxes

The income taxes shown in the Statements of Income (Loss) and Comprehensive Income (Loss) differ from the amounts obtained by applying statutory rates to the loss before income taxes due to the following:

	2019	2018
Statutory tax rate	27.00%	27.00%
Loss before income taxes	$ 92,383	$ 5,681
Expected income tax (recovery)	(24,943)	(1,534)
Increase (decrease) in income tax recovery resulting from:		
Current and prior tax attributes not recognized	24,943	1,534
Deferred income tax recovery	$ -	$ -

Details of deferred tax assets are as follows:

	2019	2018
Non-capital losses	$ 18,226	$ 1,534
Mineral properties	8,252	-
	26,478	1,534
Less: Unrecognized deferred tax assets	(26,478)	(1,534)
	$ -	$ -

The Company has approximately $67,000 of non-capital losses available, which begin to expire in 2039 and may be applied against future taxable income. At July 31, 2019, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

12. Subsequent Event

Subsequent to the year ended July 31, 2019, the Company received $30,000 related to the private placement completed on June 12, 2019 (Note 6).

SCHEDULE B

Review engagement interim financial statements
for the nine (9) month period ended April 30, 2020.

FLOW METALS CORP.

Condensed Interim Financial Statements

For the Nine Months Ended April 30, 2020 and 2019

(Unaudited)

(Expressed in Canadian dollars)

FLOW METALS CORP.
Condensed Interim Statements of Financial Position
(Unaudited)
(Expressed in Canadian dollars)

	April 30, 2020 $	July 31, 2019 $
Assets		
Current Assets		
Cash and cash equivalents	139,139	94,563
Receivables	3,973	2,549
Prepaid expenses	9,524	-
Total Current Assets	152,636	97,112
Mineral properties (Note 5)	425,750	375,750
Total Assets	578,386	472,862
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	76,832	37,582
Due to related parties (Note 7)	17,298	17,594
Total Current Liabilities	94,130	55,176
Shareholders' Equity		
Share capital (Note 6)	595,750	545,750
Share subscriptions receivable (Note 6)	-	(30,000)
Share subscriptions received in advance	90,000	-
Deficit	(201,494)	(98,064)
Equity	484,256	417,686
Total Liabilities and Shareholders' Equity	578,386	472,862

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 11)

Approved by the Board of Directors on May 12, 2020:

"Scott Sheldon"
Scott Sheldon, Director & CEO

"Donald Sheldon"
Donald Sheldon, Director

FLOW METALS CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
For the Nine Months Ended April 30, 2020 and 2019
(Unaudited)
(Expressed in Canadian dollars)

	Three months ended		Nine months ended	
	April 30, 2020 $	April 30, 2019 $	April 30, 2020 $	April 30, 2019 $
Exploration Expenses (Note 5)	9,047	-	27,652	-
Administrative Expenses				
Audit and accounting fees	20,000	5,250	26,436	14,813
Consulting fees	-	3,550	5,499	12,650
General and administrative	13,520	468	21,689	734
Legal	2,297	-	6,413	1,750
Management fees	-	5,750	-	7,588
Transfer agent and filing fees	590	1,315	9,133	6,689
Travel	-	-	6,811	-
Total administration expenses	(36,407)	(16,333)	(75,981)	(44,224)
Other Income				
Interest income	68	-	203	-
Net loss and comprehensive loss for the period	(45,366)	(16,333)	(103,430)	(44,224)
Loss per share, basic and diluted	(0.00)	(0.00)	(0.01)	(0.01)
Weighted average shares outstanding	14,695,565	9,925,565	14,379,946	8,150,270

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

FLOW METALS CORP.

Condensed Interim Statements of Changes in Equity
For the Nine Months Ended April 30, 2020 and 2019
(Unaudited)
(Expressed in Canadian dollars)

	Share Capital					
	Common Shares #	Amount $	Share subscriptions received in advance $	Share subscriptions receivable $	Deficit $	Total $
Balance, at July 31, 2018	100	5	-	-	(5,681)	(5,676)
Shares issued for Plan of Arrangement (Note 4)	9,767,234	326,000	-	-	-	326,000
Shares issued for mineral property	158,331	4,750	-	-	-	4,750
Shares cancelled	(100)	(5)	-	-	-	(5)
Share subscriptions received in advance	-	-	55,000	-	-	55,000
Net loss for the period	-	-	-	-	(44,224)	(44,224)
Balance, at April 30, 2019	9,925,565	330,750	55,000	-	(44,905)	335,845
Balance, at July 31, 2019	14,225,565	545,750	-	(30,000)	(98,064)	417,686
Shares issued for mineral interests	1,000,000	50,000	-	-	-	50,000
Share subscriptions received	-	-	-	30,000	-	30,000
Share subscriptions received in advance	-	-	90,000	-	-	90,000
Net loss for the period	-	-	-	-	(103,430)	(103,430)
Balance, at April 30, 2020	15,225,565	595,750	90,000	-	(201,494)	484,256

FLOW METALS CORP.
Condensed Interim Statements of Cash Flows
For the Nine Months Ended April 30, 2020 and 2019
(Unaudited)
(Expressed in Canadian dollars)

	Nine months ended	
	April 30, 2020 $	**April 30, 2019 $**
Cash provided by (used in):		
Operating activities		
Net loss for the period	(103,430)	(44,224)
Changes in non-cash operating working capital:		
Receivables	(1,424)	(1,060)
Prepaid expenses	(9,524)	-
Accounts payable and accrued liabilities	39,250	33,295
Due to related parties	(296)	18,088
Cash (used in) provided by operating activities	(75,424)	6,099
Investing activities		
Option payments made	-	(5,000)
Cash received from (used in) investing activities	-	(5,000)
Financing activities		
Share subscriptions received	30,000	55,000
Share subscriptions received in advance	90,000	-
Cancellation of shares	-	(5)
Bank overdraft	-	(1)
Cash received from (used in) financing activities	120,000	54,994
Increase (decrease) in cash	44,576	56,093
Cash, beginning of period	94,563	-
Cash, end of period	139,139	56,093
Supplemental information		
Shares issued for plan of arrangement	-	326,000
Shares issued for property	50,000	4,750
Interest paid	-	-
Taxes paid	-	-

1. Nature of Operations and Continuance of Business

Flow Metals Corp. ("Flow Metals" or the "Company") was incorporated under the *Business Corporations Act* (British Columbia) with 100 common shares issued to its initial and sole shareholder, Go Metals Corp. ("Go Metals"). The Company's registered office is located at Suite 810 – 789 West Pender Street, Vancouver, BC, V6C 1H2, Canada.

The Company entered into a Plan of Arrangement (the "Arrangement") with Go Metals whereby the Company would own all of Go Metals' interest in the New Brenda Property (Note 4). As consideration for the New Brenda Property, the Company issued 9,767,234 common shares to Go Metals, which would then be distributed to the shareholders of Go Metals pro-rata based on their relative shareholdings of Go Metals. Following the Arrangement, the Company would be a junior mineral exploration company focused on copper and gold exploration projects in Canada.

These condensed interim financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at April 30, 2020, the Company has not generated any revenues from operations and has an accumulated deficit of $201,494. The Company expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern. Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus (COVID-19). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in 2020.

2. Basis of Presentation

(a) Statement of Compliance

These interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at and for the year ended July 31, 2019.

2. Basis of Presentation (continued)

(b) Basis of Measurement

The accounting policies followed in these condensed interim financial statements are consistent with those applied in the Company's most recent annual financial statements for the year ended July 31, 2019.

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements. These financial statements are presented in Canadian dollars, which is the Company's presentation and functional currency.

3. Significant Accounting Policies

(a) Critical Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS 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 the reported revenues and expenses during the period. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require estimates as the basis for determining the stated amounts include recognition of deferred income tax amounts and provision for restoration, rehabilitation and environmental costs.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

<u>Determination of functional currency</u>
The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions with the reporting entity.

<u>Income taxes</u>
In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

(Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

(b) New Accounting Standards

In June 2016, the IASB issued IFRS 16 *Leases* ("IFRS 16"). IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019. The adoption of IFRS 16 did not have a material impact on the Company's financial statements.

4. Plan of Arrangement

Under the terms of the Arrangement, in consideration of the New Brenda Property, the Company would issue to Go Metals 9,767,234 common shares (the "Flow Metals Shares") based on one Flow Metals Share being issued for every six issued and outstanding Go Metals common shares ("Go Metals Shares") (Note 6). As a step in the Arrangement, Go Metals distributed the Flow Metals Shares to its registered shareholders by way of a return of paid-up capital, and each registered shareholder would receive one Flow Metals Share for every six Go Metals Shares held (Note 1). On September 10, 2018, the B.C. Supreme Court approved the Arrangement effective for September 17, 2018. On September 17, 2018, the Company issued 9,767,234 common shares valued at $326,000 to Go Metals under the terms of the Arrangement.

As a result of the Arrangement, outstanding warrants and options to purchase Go Metals Shares would be exercisable to acquire Flow Metals Shares as well as Go Metals Shares on the basis that the holder would receive, upon exercise, one Flow Metals Share for every six Go Metals Shares so acquired.

5. Mineral Properties

The Company's mineral property interests are comprised of the following properties:

	New Brenda	Others	Total
Balance, at July 31, 2019	$ 330,750	$ 45,000	$ 375,750
Additions	-	50,000	50,000
Balance at April 30, 2020	$ 330,750	$ 95,000	$ 425,750

(Expressed in Canadian dollars)

5. Mineral Properties (continued)

During the nine months ended April 30, 2020, the Company incurred exploration expenditures as follows:

Exploration and related expenditures	New Brenda	Sixty Mile	Total
Assay/analytical	$ 5,008	$ 1,349	$ 6,357
Field work	-	5,200	5,200
Geological	21,848	3,711	25,559
Transportation / travel	536	-	536
Recovery of expenses	-	(10,000)	(10,000)
Total mineral property expenditures	$ 27,392	$ 260	$ 27,652

During the Nine months ended April 30, 2019, the Company did not incur any exploration expenditures.

New Brenda Property, British Columbia, Canada

On September 17, 2018, the Company acquired the 100% of the New Brenda Property from Go Metals valued at $326,000 pursuant to the Arrangement (Note 4). The New Brenda Property is comprised of 15 contiguous mineral claims located in South Central British Columbia in the traditional territory of the West Bank First Nation.

During the year ended July 31, 2019, the Company issued 158,331 common shares valued at $4,750 to shareholders of Go Metals upon exercise of Go Metals' stock options and warrants, pursuant to the Arrangement which has been capitalized to the New Brenda Property (Notes 4 and 6).

Sixty Mile Property, Yukon Territory, Canada

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixty Mile Property located in Yukon Territory, Canada. For consideration, the Company is required to make the following payments:

a) $5,000 cash payment on the agreement date or within five calendar days thereof (paid);
b) $25,000 cash payment (paid) and 300,000 common shares (issued and valued at $15,000) of the Company on the earlier of 120 days from the agreement date or upon listing of the common shares of the Company on the Canadian Securities Exchange;
c) $30,000 cash payment and 300,000 common shares of the Company on or before the first-year anniversary of the agreement date; (Issued 600,000 shares with a fair market value of $30,000 for the Cash payment and Issued 300,000 shares with a fair value of $15,000 for the shares)
d) $30,000 cash payment and 300,000 common shares of the Company on or before the second year anniversary of the agreement date; and
e) $30,000 cash payment and 300,000 common shares of the Company on or before the third year anniversary of the agreement date.

5. Mineral Properties (continued)

Sixty Mile Property, Yukon Territory, Canada (continued)

Upon completion of these payments, the Company will earn a 100% interest in the property ("Earn-In") subject to a 3% NSR royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying $1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company's shares on the Canadian Securities Exchange.

Ashuanipi Gold, Quebec, Canada

On February 21, 2020, the Company signed an option agreement with Windfall Geotek "Windfall", to acquire a 100% interest in 115 claims located in Quebec, Canada. The Ashuanipi property is located from 30 to 90 kilometers west and north-west of Schefferville, Quebec, and lies within the Ashuanipi Complex in the northeastern portion of the Superior Province. As consideration, the Company is required to make cash payments of $120,000 over three years, Issue 2,100,000 common shares over three years, and have a strategic partnership with Windfall Geotek for $60,000 and expend exploration expenditures of $450,000, as follows:

Cash consideration

(i) $30,000 to be paid within 13 months of the common shares of the Company being listed on the Canadian Securities Exchange(amended on April 23, 2020);
(ii) $40,000 to be paid February 20, 2022; and
(iii) $50,000 to be paid February 20, 2023

Share consideration

(iv) 100,000 to be issued within 10 days of signing; (Issued 100,000 shares with a fair value of $5,000)
(v) 500,000 to be issued upon listing on the CSE;
(vi) 500,000 to be issued February 20, 2021;
(vii) 500,000 to be issued February 20, 2022; and
(viii) 500,000 to be issued February 20, 2023

Strategic partnership

The Company agreed to use the artificial intelligence "AI" exploration targeting, Computer Aided Resource Detection System "CARDS" supplied by Windfall Geotek, on another project with a contract value of $60,000 CAD plus tax.

Exploration expenditures

$450,000 to be spent during the first three years of the agreement.

(Expressed in Canadian dollars)

6. Share Capital

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and Outstanding

The Company had 15,225,565 (July 31, 2019 – 14,225,565) shares outstanding.

(i) Shares issued during the nine-month period ending April 30, 2020

On March 23, 2020, the Company issued 600,000 common shares valued at $30,000 in stead of cash payment pursuant to the mineral property acquisition option agreement of the Sixty Mile property (Note 5).

On March 18, 2020, the Company issued 300,000 common shares valued at 15,000 pursuant to the mineral property acquisition option agreement of the Sixty Mile property (Note 5).

On February 24, 2020 the Company issued 100,000 common shares valued at $5,000 pursuant to the mineral property acquisition option agreement of the Ashuanipi Gold property (Note 5).

(ii) Shares issued during the year ended July 31, 2019

On September 17, 2018, the Company issued 9,767,234 common shares valued at $326,000 to Go Metals under the terms of the Arrangement (Note 4).

On November 8, 2018, the Company issued 158,331 common shares valued at $4,750 related to the acquisition of the New Brenda Property (Note 5).

On June 12, 2019, the Company closed a non-brokered private placement of 4,000,000 units issued at a price of $0.05 per unit for gross proceeds of $200,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional common share at a price of $0.10 per common share until June 12, 2021.

On July 23, 2019, the Company issued 300,000 common shares valued at $15,000 related to the acquisition of the Sixty Mile Property (Note 5).

(c) Warrants

	Nine months ended April 30, 2020		Year ended July 31, 2019	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Opening	**4,000,000**	**$ 0.10**	-	$ -
Granted	**-**	**-**	4,000,000	0.10
Ending	**4,000,000**	**$ 0.10**	4,000,000	$ 0.10

(Expressed in Canadian dollars)

6. Share Capital (continued)

(c) Warrants (continued)

As at April 30, 2020, the Company had the following warrants outstanding:

Number of warrants	Exercise price	Expiry date
4,000,000	$0.10	June 12, 2021

7. Related Party Transactions

During the nine months ended April 30, 2020, the Company paid legal fees of $6,413 (2019 - $Nil) to a company controlled by a director of the Company and $19,048 geology fees to a company controlled by an officer of the Company.

As at April 30, 2020, the Company had an amount owing of $6,000 (July 31, 2019 - $6,296) to the Chief Executive Officer of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at April 30, 2020, the Company had an amount owing of $11,298 (July 31, 2019 - $11,298) to Go Metals, a company with certain management and directors in common. This amount is non-interest bearing, unsecured and repayable on demand.

As at April 30, 2020 the Company paid $9,524 (July 31, 2019 - $Nil) in advance to a company controlled by the COO of the Company.

8. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	April 30, 2020 $	**July 31, 2019 $**
Financial assets, measured at amortized cost:		
Cash	139,139	94,563
	139,139	94,563
Financial liabilities, measured at amortized cost:		
Accounts payable	76,832	37,582
Due to related parties	17,298	17,594
	94,130	55,176

8. Financial Instruments (continued)

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at April 30, 2020, the fair values of accounts payable and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is not exposed to any significant credit risk at April 30, 2020.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk at April 30, 2020.

(f) Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.

8. Financial Instruments (continued)

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

9. Capital Management

The Company defines its capital as cash and equity comprised of issued share capital and deficit. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements as at April 30, 2020.

10. Segmented Information

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

11. Subsequent events

The Company closed a non-brokered private placement, by issuing 3,700,000 units at $0.05 per unit for gross proceeds of $185,000. Each unit is comprised of one common share and one transferable share purchase warrant. Each warrant is exercisable to purchase one additional share at a price of $0.10 for a period of 24 months from closing.

The Company has also entered into debt settlement agreements ("Settlement Agreements") to settle outstanding cash payments owed to four creditors for $127,075 for management, administration and accounting consulting services. A total of $52,000 of the debt is owed to Scott Sheldon and Jacob Verbaas, two insiders of the Company for management fees (the "Insider Debt"). The disinterested directors of the Company have approved the Settlement Agreements with each of the insiders. Pursuant to the Settlement Agreements, the Company will issue an aggregate of 1,270,750 Shares to the creditors at a deemed price of $0.10 per Share.

SCHEDULE C

Management Discussion and Analysis of the
Issuer for the fiscal year ended July 31, 2019.

FLOW METALS CORP.
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FORM 51-102F1

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) AS OF NOVEMBER 14, 2019 TO ACCOMPANY THE FINANCIAL STATEMENTS OF FLOW METALS CORP. (THE "COMPANY") FOR THE YEAR ENDED JULY 31, 2019.

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the financial statements of the Company for the year ended July 31, 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS"). All financial amounts are stated in Canadian currency unless stated otherwise.

This MD&A contains certain forward-looking statements based on the best beliefs, and reasonable assumptions of the management of the Company. There are many risks and uncertainties attached to the mineral exploration business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

Overview of the Year Ended July 31, 2019

On September 17, 2018, the Company closed a statutory plan of arrangement to spin-out the Go Metals' New Brenda Property to the Company (the "Arrangement"). Under the terms of the arrangement, the Company issued 9,767,234 common shares to Go Metals based on one Flow Metals share being issued for every six issued and outstanding common shares of Go Metals. Outstanding warrants and stock options to purchase Go Metals' shares will be exercisable to acquire Flow Metals shares as well as Go Metals' shares on the basis that the holder will receive, upon exercise, one Flow Metals share for every six shares of Go Metals acquired.

On November 8, 2018, upon exercise of Go Metals' options and warrants, the Company issued 158,331 common shares of the Company to the shareholders of Go Metals pursuant to the Arrangement.

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixty Mile Property located in Yukon Territory, Canada. For consideration, the Company is required to make total cash payments of $120,000 and issue 1,200,000 common shares staged over a 48 month period. The option agreement does not require the Company to make any minimum amount of exploration expenditures. Upon completion of these payments, the Company will earn a 100% interest in the property ("Earn-In") subject to a 3% NSR royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying $1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company's shares on the Canadian Securities Exchange.

On June 14, 2019, the Company closed a non-brokered private placement with the issuance of 4,000,000 units at $0.05 per unit for gross proceeds of $200,000. Each unit consist of one common share and one share purchase warrant. Each warrant entitles the holder to purchase an additional share for $0.10 per share for a period of two years from closing.

Overall Performance and Description of Business

The Company is an exploration stage company located at Suite 810, 789 West Pender Street, Vancouver, British Columbia, Canada V6C 1H2, engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

Further to the spin-out of the New Brenda Property from Go Metals to Flow Metals as described above, the Company will be a junior mineral exploration company focused on copper and gold exploration projects in Canada. Its primary focus will be exploration of the New Brenda Property located in Southern British Columbia approximately 40km west of Kelowna, British Columbia.

The Company will be managed by Go Metals' current team of officers and its Board of Directors will initially be comprised of the same individuals as Go Metals' board.

Results of Operations

Selected Annual Information

Year/Period Ended:		**July 31, 2019**		**July 31, 2018**
Financial Results:				
Exploration expenses	$	30,562	$	-
Net loss for the year		(92,383)		(5,681)
Basic and diluted income (loss) per share		(0.01)		(56.81)
Balance Sheet Data:				
Cash	$	94,563	$	-
Total assets		472,862		-
Accounts payable and accrued liabilities		37,582		5,676
Due to related parties		17,594		-
Shareholders' equity (deficiency)	$	417,686	$	(5,676)
Cash Flow Data:				
Increase in cash for the year	$	94,563	$	-

The Company did not have any sales, discontinued operations, extraordinary items, and cash dividends during the period from the date of incorporation on July 11, 2018 to July 31, 2019.

Results of Operations – For the three months ended July 31, 2019

For the three months ended July 31, 2019, the Company incurred a net loss of $48,159. Significant expenses included exploration expenses of $30,562 mainly on the New Brenda property, audit and accounting fees of $6,000 and management fees of $8,000 mainly related to general administrative activities. There were no other significant expenses for the period.

For the period from the date of incorporation on July 11, 2018 to July 31, 2018, the Company incurred a net loss of $5,681. Significant expenses included audit and accounting fees of $3,838; consulting fees of $1,837 related to the Arrangement and the spin-out transaction of the New Brenda Property from Go Metals. There were no other significant expenses for the period.

Results of Operations – For the year ended July 31, 2019

For the year ended July 31, 2019, the Company incurred a net loss of $92,383. Significant expenses included exploration expenses of $30,562 primarily on the New Brenda property, audit and accounting fees of $20,813, management fees of $15,588, consulting fees of $12,750, and transfer agent and filing fees of $6,849 mainly related to the Arrangement, the spin-out transaction of the New Brenda Property from Go Metals and acquisition of the Sixty Mile Property. There were no other significant expenses for the year.

For the period from the date of incorporation on July 11, 2018 to July 31, 2018, the Company incurred a net loss of $5,681. Significant expenses included audit and accounting fees of $3,838; consulting fees of $1,837 related to the Arrangement and the spin-out transaction of the New Brenda Property from Go Metals. There were no other significant expenses for the period.

Summary of Quarterly Results:

2019/18 Quarterly Results:		4th Quarter		3rd Quarter		2nd Quarter		1st Quarter
Revenue	$	-	$	-	$	-	$	-
Loss and comprehensive loss		(48,159)		(16,333)		(11,468)		(16,423)
Basic and diluted loss per share		(0.00)		(0.00)		(0.00)		(0.00)
Total assets		472,862		392,903		332,350		326,246
Working capital		41,936		95		(33,572)		(22,104)

2018 Quarterly Results:		4th Quarter	
Revenue	$	-	$
Loss and comprehensive loss		(5,681)	
Basic and diluted loss per share		(56.81)	
Total assets		-	
Working capital		(5,676)	

The Company was incorporated on July 11, 2018. There are no meaningful comparison and discussion of quarterly results.

Project Summaries and Activities

CANADA

New Brenda Property *(British Columbia)*

On September 17, 2018, the Company acquired the New Brenda Property from Go Metals pursuant to the Arrangement.

The New Brenda Property is comprised of 16 contiguous mineral claims covering an area of 10,500 Hectares west of the past producing Brenda Cu-Mo open pit located in southern British Columbia, approximately 40 kilometers west of Kelowna. The property is readily vehicle accessible via a well developed network of forest service roads connected to Highway 97c or from the community of Peachland.

A soil sampling and prospecting program was carried out in June 2017 on the Property. The areas sampled were within Twilight and Silverback Zones. Soil samples were collected every 50m along lines spaced at 200m. Three contiguous samples from the Twilight Zone are highly anomalous in gold and occur in the central portion of the target area. There is also a E-W trending line of moderately anomalous samples extending from the central highly anomalous area to the west of the target area. At the south end of the target is an inverted “U” shaped series of highly anomalous soil samples. The large target (600m X 500m) remains open to the south.

Sixty Mile Property *(Yukon Territory)*

On March 23, 2019, the Company signed an option agreement with three optionors to acquire a 100% interest in the Sixty Mile Property located in Yukon Territory, Canada.

Sixty Mile is an orogenic gold prospect hosted within the Mesozoic Finlayson Group with similar geology to the Jurassic Golden Saddle Deposit in the White Gold District. 160 Quartz Claims total 3132 Ha and cover 5 km of prospective strike length. The so-called Thrust Fault Zone was tested by 8 DDH (2,578m) in 2010-2011by Rackla Metals Inc., the last company to run an active exploration program.

Dan Meldrum, M.Sc. P.Geo, author of the Technical Report is the Qualified Person, in accordance with the NI 43-101 of the Canadian Securities Administrators, and is responsible for the technical content of this press release.

New Opportunities

The Company continues to evaluate mineral properties and is focused on deposits in Canada with economic merit and good logistics will be considered for acquisition.

Outstanding Share Data

The Company has an authorized share capital of an unlimited number of common shares.

As at the date of this report, 14,225,565 common shares were issued and outstanding. In addition, the Company has 4,000,000 share purchase warrants exercisable at $0.10 per share until June 12, 2021.

On September 10, 2018, the B.C. Supreme Court approved the Arrangement effective for September 17, 2018 (the "Effective Date"). Under the terms of the Arrangement, Flow Metals issued 9,767,234 common shares to Go Metals based on one Flow Metals share being issued for every six issued and outstanding common shares of the Go Metals as of the Effective Date.

On November 8, 2018, the Company issued 158,331 common shares at a deemed value of $0.03 per share to shareholders of Go Metals upon exercise of Go Metals' stock options and warrants, pursuant to the Arrangement.

Related Party Transactions

During the year ended July 31, 2019, management fees of $6,000 were paid/accrued to a company controlled by the Chief Executive Officer and director of the Company.

During the period from the date of incorporation on July 11, 2018 to July 31, 2018, the Company did not compensate its officers and directors.

As at July 31, 2019, the Company had an amount owing of $6,296 (2018 - $Nil) to the Chief Executive Officer of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at July 31, 2019, the Company had an amount owing of $11,298 (2018 - $Nil) to Go Metals, a company with certain management and directors in common. This amount is non-interest bearing, unsecured and repayable on demand.

Liquidity and Solvency

The following table summarizes the Company's cash on hand, working capital and cash flow:

As at		**July 31, 2019**		**July 31, 2018**
Cash	$	94,563	$	-
Working capital		41,936		(5,676)

Period Ended		**July 31, 2019**		**July 31, 2018**
Cash used in operating activities	$	(45,431)	$	(6)
Cash used in investing activities		(30,000)		-
Cash provided by financing activities		169,994		6
Change in cash	$	94,563	$	-

The Company is dependent on the sale of treasury shares to finance its exploration activities, property acquisition payments and general and administrative costs. The Company will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company will be forced to curtail its activities.

Capital Resources

The Company has no operations that generate cash flow and its long term financial success is dependent on discovering properties that contain mineral reserves that are economically recoverable. The Company's primary capital asset is a resource property. Exploration expenditures are expensed as incurred.

The Company depends on equity sales to finance its exploration programs and to cover administrative expenses.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Proposed Transactions

There are no other proposed transactions that will materially affect the performance of the Company.

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations, and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The Company prepares its financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period, and would materially impact the Company's financial statements. The Company's significant accounting policies are discussed in the financial statements. Critical estimates in these accounting policies are discussed below.

Environmental Rehabilitation Provision

The Company recognizes the fair value of a liability for environmental rehabilitation in the period in which the Company is legally or constructively required to remediate, if a reasonable estimate of fair value can be made, based on an estimated future cash settlement of the environmental rehabilitation obligation, discounted at a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. The environmental rehabilitation obligation is capitalized as part of the carrying amount of the associated long-lived asset and a liability is recorded. The environmental rehabilitation cost is amortized on the same basis as the related asset. The liability is adjusted for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgments and estimates are involved in forming expectations of the amounts and timing of environmental rehabilitation cash flows.

Changes in Accounting Standards

IFRS 9 *Financial Instruments* ("IFRS 9") is part of the IASB's wider project to replace IAS 39 - Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. The adoption of IFRS 9 did not have a material impact on the Company's financial statements.

On May 28, 2014, the IASB issued IFRS 15 *Revenue from Contracts with Customers* ("IFRS 15"). IFRS 15 deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognized when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the goods or services. The standard replaces IAS 18 Revenue and IAS 11 Construction contracts and related interpretations. IFRS15 is effective for reporting periods beginning on or after January 1, 2018 with early application permitted. The adoption of IFRS 15 did not have a material impact on the Company's financial statements.

Future Changes in Accounting Standards

In June 2016, the IASB issued IFRS 16 *Leases* ("IFRS 16"). IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact the final standard is expected to have on its financial statements.

Financial Instruments

Designation and Valuation of Financial Instruments

The Company's financial instruments consist of accounts payable and due to related parties. Accounts payable and due to related parties are classified as other financial liabilities, and recorded at amortized cost using the effective interest rate method. The Company does not hold any derivative financial instruments.

As at July 31, 2019, the fair values of accounts payable and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

Risks

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risk, including but not limited to, environmental, metal prices, political and economical.

The mineral exploration business is risky and most exploration projects will not become mines. The Company may offer an opportunity to a mining company to acquire an interest in a property in return for funding all or part of the exploration and development of the property. For the funding of property acquisitions and exploration that the Company conducts, the Company depends on the issue of shares from the treasury to investors. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

The Company has no significant source of operating cash flow and no revenues from operations. The Company has not yet determined whether its mineral property contains mineral reserves that are economically recoverable. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves.

There is no guarantee that the Company will be able to contribute or obtain all necessary resources and funds for the exploration and exploitation of its permits, and may fail to meet its exploration commitments.

Mineral exploration involves a high degree of risk and few properties, that are explored, are ultimately developed into producing mines.

Exploration of the Company's mineral property may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

Financial and Disclosure Controls and Procedures

During the year ended July 31, 2019, there has been no significant change in the Company's internal control over financial reporting since last year.

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's financial statements of the Company for the year ended July 31, 2019.

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Interim and Annual Filings on SEDAR at www.sedar.com.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

Other

Additional information relating to the Company's operations and activities can be found by visiting the www.sedar.com.

Trends

Trends in the industry can materially affect how well any junior exploration company is performing and by the capital markets which have made the raising of finance difficult. Under the current economic conditions, the Company is advancing its property as quickly as possible while still remaining prudent when considering large cost items such as drilling and geophysics.

Outlook

The outlook for precious metals is good. The capital markets are prospect for financing the Company's are challenging but management believes the Company will continue as a viable entity. The Property will require significant investment as it transitions into development stage projects.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of exploration investment and scope of exploration programs, and (ii) estimates of stock-based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavours to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other actors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks.

SCHEDULE D

Management Discussion and Analysis of the Issuer
for the nine (9) month period ended April 30, 2020.

FLOW METALS CORP.
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Vancouver, BC V6C 1H2
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FORM 51-102F1

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A) AS OF MAY 12, 2020 TO ACCOMPANY THE CONDENSED INTERIM FINANCIAL STATEMENTS OF FLOW METALS CORP. (THE "COMPANY") FOR THE NINE MONTHS ENDED APRIL 30, 2020.

This management's discussion and analysis ("MD&A") provides an analysis of our financial situation which will enable the reader to evaluate important variations in our financial situation for the nine months ended April 30, 2020, compared to the nine months ended April 30, 2019. This report prepared as at MAY 12, 2020 intends to complement and supplement our condensed interim financial statements (the "financial statements") as at April 30, 2020 which have been prepared in accordance with International Financial Reporting Standards, and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and should be read in conjunction with the condensed interim financial statements and the accompanying notes. Readers are also advised to read the Company's audited financial statements and accompanying notes for the year ended July 31, 2019, (the "financial statements"), which have been prepared in accordance with International Financial Reporting Standards.

Our financial statements and the management's discussion and analysis are intended to provide a reasonable basis for an investor to evaluate our financial situation.

Our financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"). All dollar amounts contained in this MD&A are expressed in Canadian dollars, unless otherwise specified.

Where we say "we", "us", "our", the "Company" or "numbered company", we mean Flow Metals Corp., as applicable.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events and include without limitation, statements regarding discussions of the Company's business strategy, future plans, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the development of the Company's project. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, certain approvals, changes in commodity prices, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and mineral resources), delays in the receipt of government approvals, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this MD&A, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) any additional financing needed will be available on reasonable terms.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting supply and demand and economic and political events affecting supply and demand; and (3) securing and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations. In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

The Company cannot assure you that any of these assumptions will prove to be correct.

The words "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," "target," "budget," "plan," "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present during operations or if and when an undeveloped project is actually developed.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this MD&A and any documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events, or results not to be as anticipated, estimated, or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this MD&A or to reflect the occurrence of unanticipated events, except as expressly required by law.

Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes.

The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Overall performance

On September 17, 2018, the Company and Go Metals Corp. ("Go Metals"), a company listed on the Canadian Securities Exchange (symbol: GOCO), closed a statutory plan of arrangement (the "Arrangement") whereby the Company acquired a 100% interest in the New Brenda Property (as further described below under "Project Summaries and Activities") from Go Metals and became a separate reporting issuer. Under the terms of the Arrangement, the Company issued 9,767,234 common shares to Go Metals based on one Company common share being issued for every six issued and outstanding common shares of Go Metals. Outstanding warrants and stock options to purchase Go Metals' shares will be exercisable to acquire Company common shares as well as Go Metals' common shares, on the basis that the holder will receive, upon exercise, one Company common share for every six common shares of Go Metals acquired.

On November 8, 2018, upon exercise of Go Metals' options and warrants, the Company issued 158,331 common shares of the Company to the shareholders of Go Metals pursuant to the Arrangement.

On March 23, 2019, the Company signed an option agreement (the "Sixty Mile Option") with three optionors to acquire a 100% interest in the Sixty Mile Property located in Yukon Territory, Canada. For consideration, the Company is required to make total cash payments of $120,000 and issue 1,200,000 common shares staged over a 48 month period. The Sixty Mile Option does not require the Company to incur a minimum dollar amount of exploration expenditures. Upon completion of these payments, the Company will earn a 100% interest in the property ("Earn-In") subject to a 3% NSR royalty retained by the optionors. At any time, the Company shall have the option to acquire 2% of the 3% NSR by paying $1,000,000 per 1% to the optionors. In addition, the Company is required to pay an advance royalty of $30,000 to the optionors one year following the Earn-In and annually thereafter on the Earn-In anniversary date, until the mineral claims are in commercial production which the advance royalty payments shall be deducted from the Optionors' share of the NSR. The Company can elect to issue common shares in substitution for such cash payment at a deemed value equal to the most recent closing price of the Company's shares on a stock exchange (assuming it is listed on an exchange at that time).

On June 14, 2019, the Company closed a non-brokered private placement with the issuance of 4,000,000 units ("Units") at $0.05 per Unit for gross proceeds of $200,000. Each Unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to purchase an additional common share for $0.10 per common share for a period of two years from closing.

On February 21, 2020, as amended, the Company signed an option agreement (the “Ashuanipi Option”) with Windfall Geotek (“Windfall”) to acquire a 100% interest in 115 claims located in Quebec, Canada. The Ashuanipi property is located from 30 to 90 kilometers west and north-west of Schefferville, Quebec, and lies within the Ashuanipi Complex in the northeastern portion of the Superior Province. As consideration, the Company is required to make cash payments of $120,000 over three years, Issue 2,100,000 common shares over three years, and have a strategic partnership with Windfall Geotek for $60,000 and expend exploration expenditures of $450,000.

On February 24, 2020 the Company issued 100,000 shares at $0.05 for total consideration of $5,000 pursuant to the acquisition of the Ashuanipi Project.

On March 18, 2020 the Company issued 300,000 shares at $0.05 for total consideration of $15,000 pursuant to the acquisition of the Sixty Mile Project.

On March 23, 2020 the Company issued 600,000 shares at $0.05 for total consideration of $30,000 in stead of cash payment, pursuant to the acquisition of the Sixty Mile Project.

During the nine months ended April 30, 2020, the Company incurred exploration expenses of $27,652, which includes $27,392 spent on the New Brenda property and $10,260 spent on the Sixty Mile property offset by a $10,000 grant received from the Yukon Government. In addition, general and administrative expenses of $75,981 were incurred consisting of general and administrative expenses of the Company.

Subsequent to quarter end, on May 6, 2020, the Company closed a non-brokered private placement, by issuing 3,700,000 units at $0.05 per unit for gross proceeds of $185,000. Each unit is comprised of one common share and one transferable share purchase warrant. Each warrant is exercisable to purchase one additional share at a price of $0.10 for a period of 24 months from closing.

Also subsequent to quarter end, on May 5, 2020, the Company entered into debt settlement agreements (“Settlement Agreements”) to settle outstanding cash payments owed to four creditors for $127,075 for management, administration and accounting consulting services. A total of $52,000 of the debt was owed to Scott Sheldon and Jacob Verbaas, two insiders of the Company for management fees (the “Insider Debt”). The disinterested directors of the Company have approved the Settlement Agreements with each of the insiders. Pursuant to the Settlement Agreements, the Company will be issue an aggregate of 1,270,750 Shares to the creditors at a deemed price of $0.10 per Share.

Discussion of operations

The Company is an exploration stage company located at Suite 810, 789 West Pender Street, Vancouver, British Columbia, Canada V6C 1H2, engaged in the acquisition, exploration and development of mineral resource properties located in Canada.

Further to the acquisition of the New Brenda Property from Go Metals by the Company as described above, the Company is a junior mineral exploration company focused on copper and gold exploration projects in Canada. Its primary focus will be exploration of the New Brenda Property located in Southern British Columbia approximately 40km west of Kelowna, British Columbia.

The Company will be managed by its current team of officers and its Board of Directors.

Cash flow analysis

Operating Activities

During the nine months period ended April 30, 2020, cash used in operating activities was $75,424 and cash provided by operating activities (2019 - $6,099) respectively for activities as described above.

Cash flow analysis (continued)

Investing activities

During the nine months ended April 30, 2020, the company did not use or generate any cash from investing activities, and during the nine months ended April 30, 2019 there were $5,000 cash used in investing activities.

Financing activities

During the nine months ended April 30, 2020, the Company received $120,000 in subscriptions from financing activity. During the nine months ended April 30, 2019 the Company received $55,000 in subscriptions and used $6 in other financing activities, receiving a total of $54,994 from financing activities.

Project Summaries and Activities

CANADA

New Brenda Property *(British Columbia)*

On September 17, 2018, the Company acquired the New Brenda Property from Go Metals pursuant to the Arrangement.

The New Brenda Property is comprised of 16 contiguous mineral claims covering an area of 10,500 Hectares west of the past producing Brenda Cu-Mo open pit located in southern British Columbia, approximately 40 kilometers west of Kelowna. The property is readily vehicle accessible via a well-developed network of forest service roads connected to Highway 97c or from the community of Peachland.

A soil sampling and prospecting program was carried out in June 2017 on the New Brenda Property. The areas sampled were within Twilight and Silverback Zones. Soil samples were collected every 50m along lines spaced at 200m. Three contiguous samples from the Twilight Zone are highly anomalous in gold and occur in the central portion of the target area. There is also an E-W trending line of moderately anomalous samples extending from the central highly anomalous area to the west of the target area. At the south end of the target is an inverted “U” shaped series of highly anomalous soil samples. The large target (600m X 500m) remains open to the south.

A technical report (the “Technical Report”), in accordance with the NI 43-101 of the Canadian Securities Administrators, was prepared on the New Brenda Property as at September 10, 2019 by Rory Ritchie, P.Geo. and has been filed on SEDAR (www.sedar.com).

The author of the Technical Report is a “qualified person” (as defined under NI 43-101) and the technical content of this press release is derived from the Technical Report or other information prepared by or under the supervision of the qualified person.

Sixty Mile Property *(Yukon Territory)*

On March 23, 2019, the Company signed the Sixty Mile Option (as discussed above) to acquire a 100% interest in the Sixty Mile Property located in the Yukon Territory, Canada.

Sixty Mile is an orogenic gold prospect hosted within the Mesozoic Finlayson Group with similar geology to the Jurassic Golden Saddle Deposit in the White Gold District. 160 Quartz Claims total 3132 Ha and cover 5 km of prospective strike length. The so-called Thrust Fault Zone was tested by 8 DDH (2,578m) in 2010-2011 by Rackla Metals Inc., the last company to run an active exploration program on the Sixty Mile Property.

Ashuanipi Gold *(Quebec)*

On February 21, 2020, the Company signed the “Ashuanipi Option” (as discussed above) to acquire a 100% interest in 115 claims located in Quebec, Canada. The Ashuanipi property is located from 30 to 90 kilometers west and north-west of Schefferville, Quebec, and lies within the Ashuanipi Complex in the northeastern portion of the Superior Province. As consideration, the Company is required to make cash payments of $120,000 over three years, Issue 2,100,000 common shares over three years, and have a strategic partnership with Windfall Geotek for $60,000 and expend exploration expenditures of $450,000. On April 23, 2020, the Ashuanipi Option was amended to defer a cash property payment payable by the Company.

New Opportunities

The Company continues to evaluate mineral properties and is focused on deposits in Canada with economic merit and good logistics will be considered for acquisition.

Results of Operations

Results of Operations – For the nine months ended April 30, 2020

For the nine months ended April 30, 2020, the Company incurred a net loss of $103,430 (2019 - $44,224). Significant expenses included exploration expenses of $27,652 (2019 - $Nil) on the New Brenda and Sixty Mile properties, audit and accounting fees of $26,436 (2019 - $14,813) consulting fees of $5,499 (2019 - $12,650) general and administrative fees of $21,689 (2019 - $734) legal fees of $6,413 (2019 - $1,750) transfer agent and filing fees of $9,133 (2019 - $6,689) and travel of $6,811 (2019 - $Nil) mainly related to general administrative activities. There were no other significant expenses for the period.

Summary of Quarterly Results:

2020/19 Quarterly Results:	3rd Quarter	2nd Quarter	1st Quarter	4th Quarter
Revenue	$ -	$ -	$ -	$ -
Loss and comprehensive loss	(45,366)	(22,604)	(35,507)	(48,159)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.00)
Total assets	578,386	450,451	470,853	472,862
Working capital	58,506	13,892	36,429	41,936

2019/18 Quarterly Results:	3rd Quarter	2nd Quarter	1st Quarter	4th Quarter
Revenue	$ -	$ -	$ -	$ -
Loss and comprehensive loss	(16,333)	(11,468)	(16,423)	(5,681)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(56.81)
Total assets	392,903	332,350	326,246	-
Working capital	95	(33,572)	(22,104)	(5,676)

The Company was incorporated on July 11, 2018.

The Company shows increased losses during the third and first quarter of 2020 and the fourth quarter of 2019 due to exploration activity of $9,047for the quarter ending April 30, 2020, and $18,605 for the period ending October 31, 2018 and $30,562 for the Quarter ending July 31, 2019

During the third quarter of 2020 and fourth quarter of 2019, the Company shows an increase in working capital as share subscriptions were received and or shares were issued. On June 12, 2019, the Company closed a non-brokered private placement of 4,000,000 units issued at a price of $0.05 per unit for gross proceeds of $200,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional common share at a price of $0.10 per common share until June 12, 2021.

During the third quarter of 2020, the Company issued 1,000,000 common shares valued at $50,000 related to the acquisition of the various mineral interests, increasing the total asset value of the Company.

During the second quarter of 2019, On November 8, 2018, the Company issued 158,331 common shares valued at $4,750 related to the acquisition of the New Brenda Property

During the first quarter of 2019, The Company shows an increase in assets. On September 17, 2018, the Company issued 9,767,234 common shares valued at $326,000 to Go Metals under the terms of the Arrangement, and the Brenda property was obtained.

Liquidity and Solvency

The following table summarizes the Company's cash on hand, working capital and cash flow:

As at		**April 30, 2020**		**July 31, 2019**
Cash	$	139,139	$	94,563
Working capital		58,506		41,936

Period Ended		**April 30, 2020**		**April 30, 2019**
Cash (used in) provided by operating activities	$	(75,424)	$	6,099
Cash used in investing activities		-		(5,000)
Cash provided by financing activities		120,000		54,994
Change in cash	$	44,576	$	56,093

The Company is dependent on the sale of treasury shares to finance its exploration activities, property acquisition payments and general and administrative costs. The Company will have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company will be forced to curtail its activities.

Capital Resources

The Company has no operations that generate cash flow and its long-term financial success is dependent on discovering properties that contain mineral reserves that are economically recoverable. The Company's primary capital assets is resource properties. Exploration expenditures are expensed as incurred.

The Company depends on equity sales to finance its exploration programs and to cover administrative expenses.

The financial statements have been prepared on a going-concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business. Continuing operations, as intended, are dependent on management's ability to raise required funding through future equity issuances, its ability to acquire resource property or business interests and develop profitable operations or a combination thereof, which is not assured, given today's volatile and uncertain financial markets. The Company may revise programs depending on its working capital position.

Outstanding Share Data

The Company has an authorized share capital of an unlimited number of common shares.

As at the date of this report, 20,196,315 common shares were issued and outstanding. In addition, the Company has 7,700,000 share purchase warrants exercisable at $0.10 per common share.

On September 10, 2018, the B.C. Supreme Court approved the Arrangement effective for September 17, 2018 (the "Effective Date"). Under the terms of the Arrangement, Flow Metals issued 9,767,234 common shares to Go Metals based on one Company common share being issued for every six issued and outstanding common shares of Go Metals as of the Effective Date.

On November 8, 2018, the Company issued 158,331 common shares at a deemed value of $0.03 per common share to shareholders of Go Metals upon exercise of Go Metals' stock options and warrants, pursuant to the Arrangement.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Related Party Transactions

Directors and officers

The Directors and Executive Officers of the Company are as follows:

Scott Sheldon	-	Director, President and CEO
Robert Murray	-	Director and CFO
Donald Sheldon	-	Director
Adrian Smith	-	Director
Jacob Verbaas	-	Chief Operating Officer
Michael Woods	-	Secretary
Go Metals Corp	-	Management and directors in common

During the nine months ended April 30, 2020, the Company paid legal fees of $6,413 (2019 - $Nil) to a company controlled by a director of the Company and $19,048 geology fees to a company controlled by an officer of the Company.

As at April 30, 2020, the Company had an amount owing of $6,000 (July 31, 2019 - $6,296) to the Chief Executive Officer of the Company. This amount is non-interest bearing, unsecured and repayable on demand.

As at April 30, 2020, the Company had an amount owing of $11,298 (July 31, 2019 - $11,298) to Go Metals, a company with certain management and directors in common. This amount is non-interest bearing, unsecured and repayable on demand.

As at April 30, 2020 the Company paid $9,524 (July 31, 2019 - $Nil) in advance to a company controlled by the COO of the Company.

On May 5, 2020 the Company has entered into debt settlement agreements ("Settlement Agreements") to settle outstanding cash payments owed to four creditors for $127,075 for management, administration and accounting consulting services. A total of $52,000 of the debt is owed to Scott Sheldon and Jacob Verbaas, two insiders of the Company for management fees (the "Insider Debt"). The disinterested directors of the Company have approved the Settlement Agreements with each of the insiders. Pursuant to the Settlement Agreements, the Company will issue an aggregate of 1,270,750 Shares to the creditors at a deemed price of $0.10 per Share.

Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations, and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Accounting Policies (continued)

Critical Accounting Estimates

The Company prepares its financial statements in accordance with IFRS, which require management to estimate various matters that are inherently uncertain as of the date of the financial statements. Accounting estimates are deemed critical when a different estimate could have reasonably been used or where changes in the estimate are reasonably likely to occur from period to period, and would materially impact the Company's financial statements. The Company's significant accounting policies are discussed in the financial statements. Critical estimates in these accounting policies are discussed below.

Environmental Rehabilitation Provision

The Company recognizes the fair value of a liability for environmental rehabilitation in the period in which the Company is legally or constructively required to remediate, if a reasonable estimate of fair value can be made, based on an estimated future cash settlement of the environmental rehabilitation obligation, discounted at a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. The environmental rehabilitation obligation is capitalized as part of the carrying amount of the associated long-lived asset and a liability is recorded. The environmental rehabilitation cost is amortized on the same basis as the related asset. The liability is adjusted for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgments and estimates are involved in forming expectations of the amounts and timing of environmental rehabilitation cash flows.

Changes in Accounting Standards

In June 2016, the IASB issued IFRS 16 *Leases* ("IFRS 16"). IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019. The adoption of IFRS 16 did not have a material impact on the Company's financial statements.

Financial Instruments

Designation and Valuation of Financial Instruments

The Company's financial instruments consist of accounts payable and due to related parties. Accounts payable and due to related parties are classified as other financial liabilities, and recorded at amortized cost using the effective interest rate method. The Company does not hold any derivative financial instruments.

As at April 30, 2020, the fair values of accounts payable and due to related parties approximate their carrying values due to the relatively short-term maturity of these instruments.

Risks

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Risks (continued)

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Price risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities. The Company is not exposed to any significant price risk.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risk, including but not limited to, environmental, metal prices, political and economical.

The mineral exploration business is risky and most exploration projects will not become mines. The Company may offer an opportunity to a mining company to acquire an interest in a property in return for funding all or part of the exploration and development of the property. For the funding of property acquisitions and exploration that the Company conducts, the Company depends on the issue of shares from the treasury to investors. These stock issues depend on numerous factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

The Company has no significant source of operating cash flow and no revenues from operations. The Company has not yet determined whether its mineral property contains mineral reserves that are economically recoverable. The Company has limited financial resources. Substantial expenditures are required to be made by the Company to establish reserves.

There is no guarantee that the Company will be able to contribute or obtain all necessary resources and funds for the exploration and exploitation of its permits, and may fail to meet its exploration commitments.

Mineral exploration involves a high degree of risk and few properties, that are explored, are ultimately developed into producing mines.

Exploration of the Company's mineral property may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operations.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

Financial and Disclosure Controls and Procedures

During the nine months ended April 30, 2020, there has been no significant change in the Company's internal control over financial reporting since last year.

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's financial statements of the Company for the nine months ended April 30, 2020.

The Chief Executive Officer and Chief Financial Officer of the Company have filed the Venture Issuer Basic Certificate with the Interim and Annual Filings on SEDAR at www.sedar.com.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

Other

Additional information relating to the Company's operations and activities can be found by visiting the www.sedar.com.

Trends

Trends in the industry can materially affect how well any junior exploration company is performing and by the capital markets which have made the raising of finance difficult. Under the current economic conditions, the Company is advancing its property as quickly as possible while still remaining prudent when considering large cost items such as drilling and geophysics.

At this early stage it is unsure to predict the outcome of the worldwide pandemic outbreak of Corvid 19 virus and what risks the virus and newly laws to be announced might hold.

Outlook

The outlook for precious metals is good. The environment for precious metals is currently favorable for companies raising money from the capital markets. The company's projects will require significant investment should they transition into development stage projects.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and our other future plans and objectives are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, (i) estimates of exploration investment and scope of exploration programs, and (ii) estimates of stock-based compensation expense. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavours to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other actors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks.

SCHEDULE E

Audit Committee Charter

Flow Metals Corp.
(the "**Company**")

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "Audit Committee"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

(a) Number of Members. The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

(b) Chair. If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "Chair") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.

(c) Financially Literacy. All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

(a) Quorum. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.

(b) Agenda. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

(c) Notice to Auditors. The Company's auditors (the "Auditors") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

(d) Minutes. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

(a) Selection of the external auditor. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.

(b) Scope of Work. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(c) Compensation. Recommend to the Board the compensation to be paid to the external auditors.

(d) Replacement of Auditor. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(e) Approve Non-Audit Related Services. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.

(f) Direct Responsibility for Overseeing Work of Auditors. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(g) Resolution of Disputes. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(h) Review Audited Financial Statements. Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(i) Review of Interim Financial Statements. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

(j) MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports. Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

(k) Auditor Reports and Recommendations. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

<u>Risk Management, Internal Controls and Information Systems The Audit Committee will:</u>

(l) Internal Control. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

(m) Financial Management. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(n) Accounting Policies and Practices. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(o) Litigation. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

(p) Other. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

(q) Accounting, Auditing and Internal Control Complaints. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

(r) Employee Complaints. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

(a) Auditor. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.

(b) To Retain Independent Advisors. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

(a) the Auditor's independence;

(b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) the reappointment and termination of the Auditor;

(d) the adequacy of the Company's internal controls and disclosure controls;

(e) the Audit Committee's review of the annual and interim consolidated financial statements;

(f) the Audit Committee's review of the annual and interim management discussion and analysis;

(g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

(h) all other material matters dealt with by the Audit Committee.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its board of directors, Flow Metals Corp. (the "Issuer"), hereby applies for the listing of the above-mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Flow Metals Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia on this 18th day of June, 2020.

"Scott Sheldon"	"Robert Brian Murray"
SCOTT SHELDON Chief Executive Officer	**ROBERT BRIAN MURRAY** Chief Financial Officer
"Don Sheldon"	"Adrian Smith"
DON SHELDON Director	**ADRIAN SMITH** Director