FIRST DIVISION VENTURES INC.

FORM 2A

<u>LISTING STATEMENT</u>

November 28, 2018

NOTE TO READER

This Listing Statement contains a copy of the Prospectus of First Division Ventures Inc. (the "**Company**") dated October 31, 2018 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange (the "**Exchange**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company required by the Exchange, as well as updating certain information contained in the Prospectus.

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APPENDIX A

FIRST DIVISION VENTURES INC.

Long Form Prospectus dated October 31, 2018

See attached.

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

PROSPECTUS

INITIAL PUBLIC OFFERING

October 31, 2018

FIRST DIVISION VENTURES INC.
(the "**Company**" or "**First Division**")

OFFERING:
Minimum: $250,000 (1,250,000 Common Shares)
Maximum: $400,000 (2,000,000 Common Shares)
Price: $0.20 per Common Share

First Division Ventures Inc. (the "**Company**" or "**First Division**") is hereby offering (the "**Offering**"), on a commercially reasonable efforts basis, to purchasers resident in the Provinces of British Columbia, Alberta and Ontario through its agent, Mackie Research Capital Corporation (the "**Agent**"), a minimum of 1,250,000 Common Shares (as defined herein) of the Company (the "**Shares**") at a price of $0.20 per Share, for minimum gross proceeds of $250,000 (the "**Minimum Offering**"), and a maximum of 2,000,000 Shares, for maximum gross proceeds of $400,000 (the "**Maximum Offering**"). The offering price of the Shares (the "**Offering Price**") and the terms of the Offering have been determined by negotiation between the Company and the Agent in accordance with the policies of the Exchange.

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

	Price to Public	Agent's Commission(1)	Proceeds Available to the Company(2)
Per Share	$0.20	$0.02	$0.18
Minimum Offering	$250,000	$25,000	$225,000
Maximum Offering	$400,000	$40,000	$360,000

Notes:

1. The Company has agreed to pay the Agent a cash commission equal to 10% of the gross proceeds from the sale of Shares under the Offering (the "**Agent's Commission**"), and to grant the Agent non-transferable agent's compensation options (the "**Agent's Options**") entitling the Agent to purchase that number of Common Shares (as defined herein) of the Company (the "**Agent's Option Shares**") equal to 10% of the Shares sold under the Offering, at a price of $0.20 per Agent's Option Share for a period of 24 months from the Closing Date (as defined herein). The Company will also pay the Agent a non-refundable work fee of $15,000 plus GST (the "**Work Fee**"). This Prospectus qualifies the distribution of the Agent's Options to the Agent. The Company has also agreed to pay the Agent's expenses in connection with the Offering, including legal fees and disbursements and the Agent's reasonable out-of-pocket expenses for which the Company has paid a $10,000 retainer (the "**Agent's Expenses**"). See "Plan of Distribution".
2. Before deducting the balance of the expenses of the Company estimated at $45,000 and the Agent's Expenses relating to the Offering. See "Use of Proceeds".

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

Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the Company's properties are in the exploration as opposed to the development stage. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "Risk Factors".

The Shares have been conditionally approved for listing on the Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

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

This Offering is not underwritten or guaranteed by any person. The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the Agency Agreement (as defined herein) referred to under "Plan of Distribution". Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Registration of interests in and transfers of Shares held through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee will be made electronically through the non-certificated inventory ("**NCI**") system of CDS. Shares registered to CDS or its nominee will be deposited electronically with CDS on an NCI basis on the closing of the Offering. Purchasers of Shares will receive only a customer confirmation from the registered dealer from or through whom a beneficial interest in the Shares is purchased.

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

The following table sets out securities issuable:

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Options(1)	125,000 Agent's Option Shares if the Minimum Offering is completed 200,000 Agent's Option Shares if the Maximum Offering is completed	24 months from the Closing Date	$0.20

Note:

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

This Offering is subject to the completion of a minimum subscription of 1,250,000 Shares ($250,000). In the event such subscriptions are not attained within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of the receipt for the Prospectus, all subscription monies will be returned to Subscribers (as defined herein) without interest or deduction, unless the Subscribers have otherwise instructed the Agent.

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

Certain legal matters relating to the securities offered hereby will be passed upon by Macdonald Tuskey, on behalf of the Company and by Vantage Law Corporation, on behalf of the Agent. No person is authorized to provide any information or to make any representation in connection with this offering other than as contained in this prospectus.

AGENT:

MACKIE RESEARCH CAPITAL CORPORATION
1075 West Georgia Street, Suite 1920
Vancouver, British Columbia V6E 3C9
Telephone: (778) 373-4100
Facsimile: (778) 373-4101

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GLOSSARY

"Agency Agreement"	means the agency agreement dated October 31, 2018 between the Agent and the Company relating to the Offering;
"Agent"	means Mackie Research Capital Corporation;
"Agent's Commission"	means the cash fee equal to 10% of the gross proceeds from the sale of Shares under the Offering payable to the Agent by the Company;
"Agent's Expenses"	means the Agent's expenses in connection with the Offering which, pursuant to the Agency Agreement, the Company has agreed to repay to the Agent, including legal fees and disbursements as well as the Agent's reasonable out-of-pocket expenses;
"Agent's Options"	means the compensation options to be granted to the Agent as partial consideration for its services in connection with the Offering as described under the heading "Plan of Distribution";
"Agent's Option Shares"	means the Common Shares to be issued to the Agent upon exercise of the Agent's Options;
"Author"	means William Feyerabend, Jr. CPG, the author of the Report;
"Bearing"	means Bearing Lithium Corp., the optionor under Option Agreement;
"Closing"	means the closing of the Offering;
"Closing Date"	means such date or dates that the Company and the Agent mutually determine to close the Offering;
"Common Share"	means a common share in the capital of the Company;
"Company" or "First Division"	means First Division Ventures Inc.;
"Escrow Agreement"	means the escrow agreement dated September 28, 2018 between the Company, Computershare Investor Services Inc. and various Principals of the Company prior to Closing;
"Exchange"	means the Canadian Securities Exchange;
"Listing Date"	means the date on which the Common Shares of the Company are first listed for trading on the Exchange;
"Maximum Offering"	has the meaning ascribed thereto on the cover page of this Prospectus;
"Minimum Offering"	has the meaning ascribed thereto on the cover page of this Prospectus;
"Offering"	has the meaning ascribed thereto on the cover page of this Prospectus;

"**Offering Price**"	means $0.20 per Share;
"**Option**"	has the meaning ascribed thereto on page 15 of this Prospectus;
"**Option Agreement**"	has the meaning ascribed thereto on page 15 of this Prospectus;
"**Principal**"	a principal of an issuer is: 1. a person or company who acted as a promoter of the Company within two years before the Prospectus; 2. a director or senior officer of the Company or any of its material operating subsidiaries at the time of the Prospectus; 3. a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; 4. a 10% holder – a person or company that: (a) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering and (b) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries;
"**Private Placement Warrants**"	Means the 12,200,000 Common Share purchase warrants issued by the Company in the Unit Private Placement
"**Property**" or "**Fish Lake Property**"	means the mineral property which the Company has an option to acquire a 50% interest pursuant to the Option Agreement, consisting of 81 lode mineral claims located in Esmeralda County in the State of Nevada, USA;
"**Prospectus**"	means this prospectus and any appendices, schedules or attachments hereto;
"**Securities Commissions**"	means the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission;
"**Selling Provinces**"	means British Columbia, Alberta and Ontario and any other provinces in which this prospectus has been filed and in which the Shares will be offered for sale;
"**Shares**"	means the Common Shares offered for sale under this Prospectus;

"**Stock Option Plan**"	means the Company's stock option plan adopted on June 26, 2018 by the Company's board of directors and providing for the granting of incentive options to the Company's directors, officers, employees and consultants;
"**Subscriber**"	means a person that subscribes for Shares under the Offering;
"**Technical Report**"	means the technical report entitled "Amended Technical Report on the FLV Claim Block Property, Esmeralda County, Nevada USA", with an effective date of October 9, 2018 and prepared for the Company by the Author, an independent consulting geologist providing services in accordance with National Instrument 43-101;
"**Unit Private Placement**"	means the private placement of units completed by the Company on January 5, 2018; and
"**Work Fee**"	means the $15,000 (plus GST) payable by the Company to the Agent, pursuant to the terms of the Agency Agreement.

PROSPECTUS SUMMARY

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

The Company The Company is engaged in the business, pursuant to the Option Agreement, of exploration of mineral properties. The Company holds an option to acquire a 50% interest in the Fish Lake Property described herein. The Company's objective is to explore and develop the Fish Lake Property. See "Narrative Description of the Business".

The Property The Fish Lake Property consists of 81 lode mineral claims located in Esmeralda County in the State of Nevada.

The Offering The Company is offering a minimum of 1,250,000 Shares and a maximum of 2,000,000 Shares for sale in the Selling Provinces, at the Offering Price of $0.20 per Share. See "Plan of Distribution".

Use of Proceeds It is estimated that the net proceeds to be received by the Company from the Offering will be approximately $164,250 if the Minimum Offering is completed and $299,250 if the Maximum Offering is completed, after deducting the Agent's Commission, the Work Fee and the balance of the estimated expenses for this Offering of $45,000. These funds will be combined with the Company's existing working capital balance of approximately $58,968 as at September 30, 2018, for total available funds of $223,218 in the event of the Minimum Offering and $358,218 in the event of the Maximum Offering which will be used by the Company as follows:

Principal Purpose	Minimum Offering(1)	Maximum Offering(1)
To complete the work program on the Fish Lake Property as recommended by the Technical Report(1)(2)	$118,071	$118,071
To provide funding sufficient to meet administrative costs for 12 months(3)	$45,000	$45,000
Unallocated working capital	$60,147	$195,147
Total:	**$223,218**	**$358,218**

Notes:

1. See table in proceeding section under heading "Recommendations" for a summary of the work to be undertaken and a breakdown of the estimated costs.
2. The recommended work program in the Technical Report is denominated in US dollars in the aggregate amount of US$90,000. The Canadian dollar amount shown above is for illustrative purposes only and will vary depending on the prevailing exchange rates of the Canadian dollar to the U.S. dollar at Closing. The amount shown assumes an exchange rate equal to US$1.00 = CAD$1.3119, being the Bank of Canada exchange rate on October 29, 2018.
3. See "Use of Proceeds".

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

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

Risk Factors

An investment in the Shares should be considered highly speculative and investors may incur a loss on their investment. The Company has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Property. The Company has negative operating cash flow. After completion of the Offering, the Company may require additional financing in order to fund its ongoing exploration program on the Property and there is no assurance that such financing will be obtained. While the Company has followed standard industry accepted due diligence procedures to ensure that Bearing has valid title to the Property, there is no guarantee that the Company's 50% interest, once earned, will be certain or that it cannot be challenged by claims from unknown third parties claiming an interest in the Property. The Company and its assets may also become subject to uninsurable risks. The Company's activities may require permits or licenses which may not be granted to the Company. The Company competes with other companies with greater financial resources and technical facilities. The Company may be affected by political, economic, environmental and regulatory risks beyond its control. The Company is currently largely dependent on the performance of its directors and officers and there is no assurance the Company can retain their services. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell Shares purchased under this Prospectus. In recent years both metal prices and publicly traded securities prices have fluctuated widely. The Property is in the exploration stage only and is without a known body of ore. Some of the directors and officers of the Company are engaged and will continue to be engaged in the search of additional business opportunities on behalf of other corporations and situations may arise where these directors and officers are in direct competition with the Company. The Offering Price of Shares under this Offering significantly exceeds the net tangible book value per Common Share and, accordingly, investors will suffer an immediate and substantial dilution of their investment. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business.

Summary of Financial Information

The following selected financial information is subject to and more fully explained in the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in this Prospectus and should be read in conjunction with the financial statements and related notes. The selected financial information is derived from audited and unaudited financial information for the Company. The Company has established February 28 as its fiscal year end.

	For the period from incorporation to February 28, 2018 (Audited)	**For the six months ended August 31, 2018 (Unaudited)**
Revenues	NIL	NIL
Comprehensive Loss	($195,648)	($73,371)
Total Assets	$173,422	$89,672
Total Liabilities	$13,715	$2,836
Shareholder's Equity	$159,707	$86,836

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

CURRENCY INFORMATION

In this Prospectus, all references to "$" refer to Canadian dollars. The recommended work program in the Report is denominated in US dollars. The daily exchange rate on October 29, 2018, as reported by the Bank of Canada for the conversion of US dollars into Canadian dollars, was equal to US$1.00 = CAD$1.3119.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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

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

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

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

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

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

CORPORATE STRUCTURE

NAME AND INCORPORATION

The Company was incorporated under the laws of the Province of British Columbia and under the *Business Corporations Act* (British Columbia) on March 2, 2017 under the name First Division Ventures Inc. The Company's registered office is located at Suite 409 – 221 W. Esplanade, North Vancouver, British Columbia, V7M 3J3. The Company's head office is located at Suite 409 – 221 W. Esplanade, British Columbia, V7M 3J3. The Company is engaged in the exploration of mineral properties. See "Narrative Description of the Business".

INTERCORPORATE RELATIONSHIPS

The Company has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

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

COMPETITIVE CONDITIONS

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

HISTORY

On September 25, 2017, the Company entered into an property option agreement (previously defined as the "**Original Option Agreement**") with Bearing Lithium Corp. (previously defined as "**Bearing**") whereby the Company was granted an option (previously defined as the "**Option**") to acquire a 100% right, title and interest in and to 81 lode mineral claims comprising the Fish Lake Property. Subsequently, the Company and Bearing amended the terms of the Original Option Agreement pursuant to an amended and restated property option agreement dated May 2, 2018 (previously defined as the "**Option Agreement**") to reduce the ownership interest that may be acquired by the Company to 50% from 100% and to remove the net smelter returns royalty and create a joint venture with Bearing upon the exercise of the Option. Effective September 21, 2018, the Company and Bearing amended the Option Agreement to extend the time period during which the Company must incur exploration expenditures of $440,000 from September 25, 2019 to March 25, 2020.

To fund its exploration activities and to provide working capital, the Company has relied on the sale of Common Shares from treasury. Since incorporation, the Company has raised $632,000 privately through the sale of its securities. See "Prior Sales". The Company intends to raise additional funding under the Offering to carry out exploration of the Fish Lake Property as set out in the section entitled "Use of Proceeds".

THE OPTION AGREEMENT

Pursuant to the Option Agreement, Bearing has granted the Company an option to acquire a 50% interest in the Fish Lake Property, which consists of 81 lode mineral claims. The Property is located in Esmeralda County, in the State of Nevada, USA. In order to earn a 50% interest in the Fish Lake Property, the Company is required to complete the following cash payments, share issuances and exploration expenditures:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon execution of the Option Agreement	$20,000 (Paid)	20,000	Nil
On or before September 25, 2018	Nil	Nil	$60,000 (Completed)
On or before March 25, 2020	Nil	Nil	$440,000
On or before September 25, 2020	Nil	3,000,000	$1,000,000
Total	**$20,000**	**3,020,000**	**$1,500,000**

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

Pursuant to the Option Agreement, the Company shall act as the operator with respect to all exploration work to be carried out on the Property during the term of the Option Agreement. Upon completion by the Company of all of its obligations under the Option Agreement, it will have earned a 50% interest in the Fish Lake Property and will form a joint venture with Bearing in relation to the Fish Lake Property. The terms of such joint venture, which are to be set forth in a formal joint venture agreement, will provide, among other things, for the creation of a management committee, for the Company to act as the operator of the exploration and development work, for the Company and Bearing to proportionately contribute to further exploration and development of the Property in accordance with their respective interests in the Property, for customary dilution provisions including the conversion to a 2% net smelter return royalty of a party's joint venture interest if such interest is reduced to less than 10%.

FISH LAKE PROPERTY

The following represents information summarized from the Report prepared pursuant to the provisions of National Instrument 43-101 *Standard of Disclosure for Mineral Properties* by the Author, William Feyerabend, Jr., CPG, an independent consulting geologist. A complete copy of the Report is available for review on the System for Electronic Document Analysis and retrieval (SEDAR) located at the following website: www.sedar.com. Alternatively, the report may be inspected during normal business hours at the Company's business offices at Suite 409 – 221 W. Esplanade, British Columbia, V7M 3J3.

PROJECT DESCRIPTION AND LOCATION

The Property is located in Esmeralda County, Nevada (Figure 1) approximately 170 miles northwest of Las Vegas, NV; 45 miles west-north-west of the county seat at Goldfield, NV and approximately 50 miles west-south-west of Tonopah, NV; the major commercial center for the region (Figure 2). The property mining claims are in T. 1 S., R. 36 E., Secs. 25, 26, 35 and 36; T. 1 S., R. 37 E., Secs. 29, 30, 31 and 32; T. 2 S., R. 36 E., Sec. 1 and T. 2 S., R. 37 E., Sec. 6, MDBM. The claims cover the valley with the Mineral Ridge mine access road and ridges and valleys to the west.

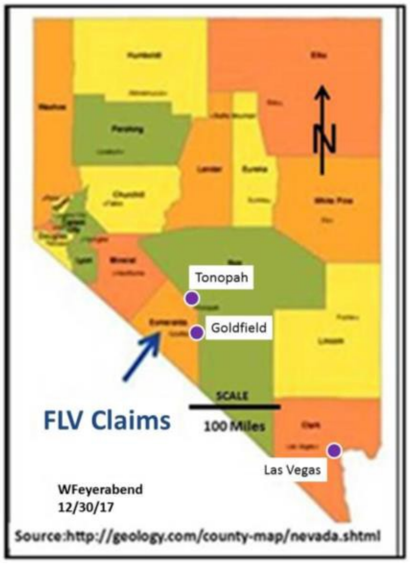


Figure 1. Location Map. State Scale

The FLV claims are located on Federal lands controlled by the Bureau of Land Management. As public lands, there is free right of access and both surface and mineral rights are held by the Federal government. An inquiry in the Tonopah BLM field office shows the southern margin of the claims is impaired by the Silver Peak Range Wilderness Study Area (Fig. 2) and is closed to mineral exploration. The remainder of the claims is open to mineral exploration subject to the requirements of permitting.

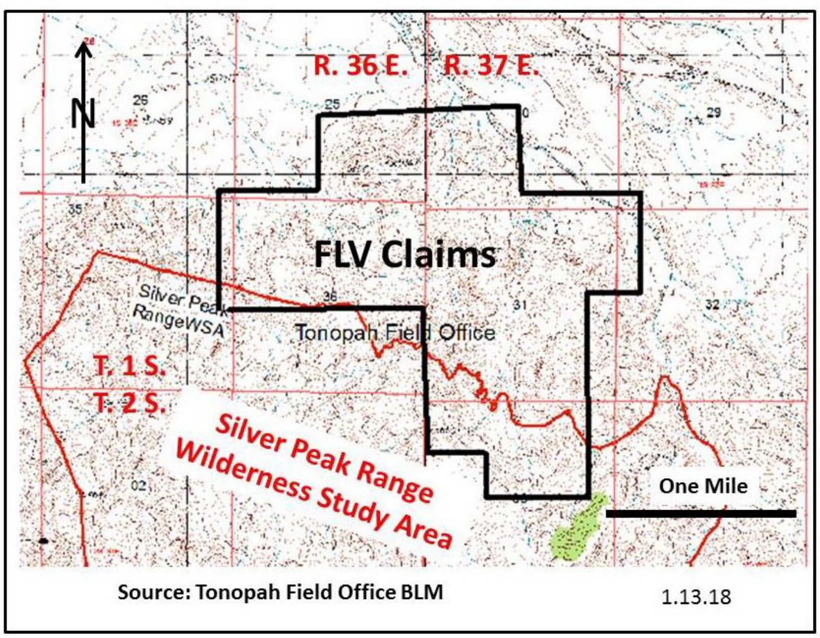


Figure 2. FLV Claims and Silver Peak Range Wilderness Study Area.

Lithium is a locatable mineral according to the Code of Federal Regulations (Bays). Lithium should be located by lode claims where it occurs in bedrock and by placer claims where it occurs in alluvium. A body of legal precedence set during the original development of lithium brines in the adjacent Clayton Valley provides that lithium in valley sediments by nature of the unconsolidated nature of the host rock are staked by and produced from placer claims. The Property target is lithium in volcanic sediments and lode claims are appropriate for lithium in consolidated rocks.

In Nevada, the claim staking procedure requires recordings with both the county Recorder's Office and then with the state Bureau of Land Management office in Reno. When all recording is complete, the BLM then enters the claims in its data base which can be accessed thru the LR2000 interactive website. A check of LR2000 on 12.14.17 showed the claims registered and active.

Mining claims on Federal land are held to a September 1 to September 1 assessment year when An Intent to Hold or Proof of Labor document needs to be filed with the county and BLM and annual fees of $155 per claim paid. LR2000 shows the claims as active which means fees have been paid for the current assessment year.

The permitting process begins with a company filing to do business in Nevada thru the Secretary of State's office website, http://www.nvsos.gov/Modules/ShowDocument.aspx?documentid=609. The process for drilling may involve both the BLM field office in Tonopah, NV and the Nevada State Engineer's office in Carson City, NV.

Drilling requires a Notice to be filed with the BLM field office in Tonopah, NV. That needs to include a reclamation cost. Information is available at: http://www.blm.gov/nv/st/en/prog/minerals/mining.html. The field office will guide the permitting process with themselves and the state of Nevada.

The FLV 1 – 81 claims covering approximately 1620 acres were located in late November, 2016 by Octagon Holding Corp., 3064 Silver Springs Drive Suite 150, Carson City, NV 89701. Bearing, Suite 1400 – 1111, West Georgia St., Vancouver, B.C. V6E 4M3 acquired a 100% free and clear interest in the claims by quit claim deed on April 5, 2017 in return for a cash payment of $60,000 and 1,400,000 Bearing shares. First Division on September 25, 2017, as amended on May 2, 2018, optioned a 50% interest in the claims from Bearing. The agreement requires an initial payment within 20 days of signing of $20,000 and issuing 20,000 shares to Bearing (completed), an additional 43,000,000 shares by the third anniversary and work commitments of $60,000 the first year, $440,000 during the second year and $1,000,000 by the end of the third year totaling $1,500,000 in work.

There are no other royalties, back-in-payments or other agreements and encumbrances to which the Property is subject.

To the best of the Author's knowledge, there are no known environmental liabilities to which the Property is subject and there are no other significant factors and risks that may affect access, title, or the right or ability to perform work on the Property.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Accessibility

The Property is about equi-distant from Bishop, CA or Tonopah, NV. Tonopah was used as base during the field examination because coming from Bishop required crossing Montgomery Pass which could have difficult winter driving conditions and the BLM field office for the Project is in Tonopah.

Figure 3. Highway 95

It is about an hour and a half driving and 60 miles by paved highways US 95 / 6 (Figure 3) and NV 775 and the graded Mineral Ridge Mine Road to the northeastern corner of the claims. There is sparse access within the claims on 4X4 roads (Figure 4).

Figure 4. Property Access Road.

Climate

The region is arid and almost semiarid. Winters are cold while summers are hot. Weather data is shown on Table 1. Average annual precipitation is 3.1 inches.

	Jan.	Feb.	Apr.	Mar.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Avg. Max Temp.	43.80	53.30	66.00	68.90	80.10	90.80	97.60	93.40	81.40	69.30	60.40	43.30
Avg. Min Temp	9.60	24.20	27.70	34.80	41.80	50.60	59.70	54.80	43.60	31.90	22.40	16.00
Avg. Precipitation	0.53	0.12	0.84	0.63	0	0	0	0.11	0.29	0	0.20	0.38

Table 1. Average Goldfield, NV Temperatures and Precipitation

Source: http://climate.fizbur.com/nevada-city-goldfield-climate.html

Exploration can be conducted year around, but is made more difficult during some winter days by snowfall or winter storms.

Local Resources

Tonopah, 45 miles to the east-northeast, has a population of about 2,500 and is the governmental and supply center for the region (Figure 5). Groceries, hardware, a bank and a choice of motels and restaurants are available there.

Figure 5. Tonopah, NV

The hamlet of Dyer (Figure 6) about 18 miles south- southwest has basic services and is an emergency contact point.

Figure 6. Dyer, NV

Infrastructure

A reasonable network of graded and paved roads connects the claim area to the rest of Nevada.

The nearest rail and major commercial airline service is to Las Vegas, NV approximately 200 miles to the southeast.

Physiography

The claims are located in the Basin and Range physiographic region which stretches from southern Oregon and Idaho to Mexico. It is characterized by extreme elevation changes between linear, north to northeasterly trending mountains and flat intermountain valleys or basins. The terrain varies from rugged mountains to flat tablelands incised by steep drainages (Figure 7). The general elevation range is from 5,000 to 6,500 feet.

Vegetation on the property is typical of the Basin and Range brushes and grasses such as sagebrush, greasewood and bottlebrush.

There is sufficient land for surface facilities. Groundwater availability is beyond the scope of this report.

Figure 7. Terrain and Vegetation

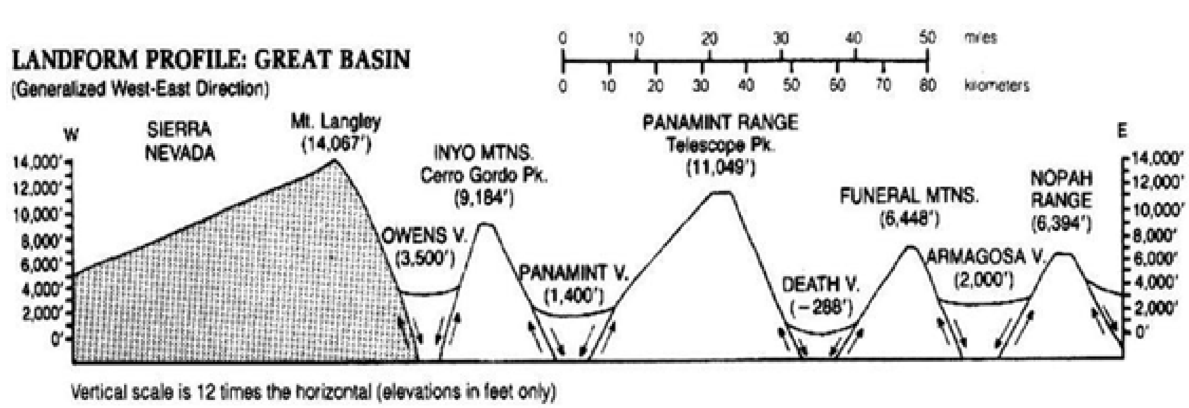
History

There is no evidence of anything beyond historical casual prospecting on the Property.

Geological Setting and Mineralization

The rocks in the western United States show a complex geologic history of marine and continental sediments and several episodes of mountain building beginning with the rocks over two billion years old. The compressional forces created a highland of up to 10 – 14,000 feet elevations from the Sierra Nevada Mountains in California to the Rocky Mountains in Colorado.

Beginning nearly 50 million years ago there was a basic change from compression to forces extending or pulling apart the earth's crust. Figure 8 shows a cross section from the Sierra Nevada east into Nevada showing how the highland had been extended and how mountain and valley blocks have subsided to lower and lower elevations.



Source: UC Santa Barbara Dept. of Geography, Basin and Range (Trans Sierra) Geology. n.d. 21. http://www.geog.ucsb.edu/~joel/g148_f109/lecture_notes/basin_range_geol.html>

Figure 8. Regional Cross Section

One result of crustal extension is crustal thinning. Whereas the crust is typically 60 or 70 kilometers deep under highlands such as the Sierra Nevada Mountains, it is 30-35 kilometers deep under the Basin and Range where it has been stretched and pulled apart. Crustal thinning brings heat and deeper, molten rocks closer to the surface resulting in geologically extensive melting, intrusive events and volcanic activity.

An expression of that is the mid-Miocene (+/- 15 – 20 million years old) rhyolite tuffs (volcanic rocks) which grade laterally into widespread sedimentary rocks derived from those volcanics. The very important observation is that the volcanic event blanketed an area of thousands of square miles. The FLV Property is centered in the area of that volcanic event (Fig. 9).

To understand the potential of the Property, it is necessary to understand the pathway of enriching lithium from crustal averages of a few to a few tens parts per million (ppm) lithium to concentrations of hundreds or thousands of ppm lithium.

Lithium because of its small ionic size and odd charge does not fit easily into most common minerals. Whether it is liberated by crustal melting or by surface weathering, it tends to stay independent. In volcanic rocks, it is concentrated in the last volcanic event, which typically is the rhyolitic phase. When freed by weathering and erosion, it tends to stay in solution in runoff waters or latch onto the surface of clay particles and be carried down to the center of a basin or out to sea.

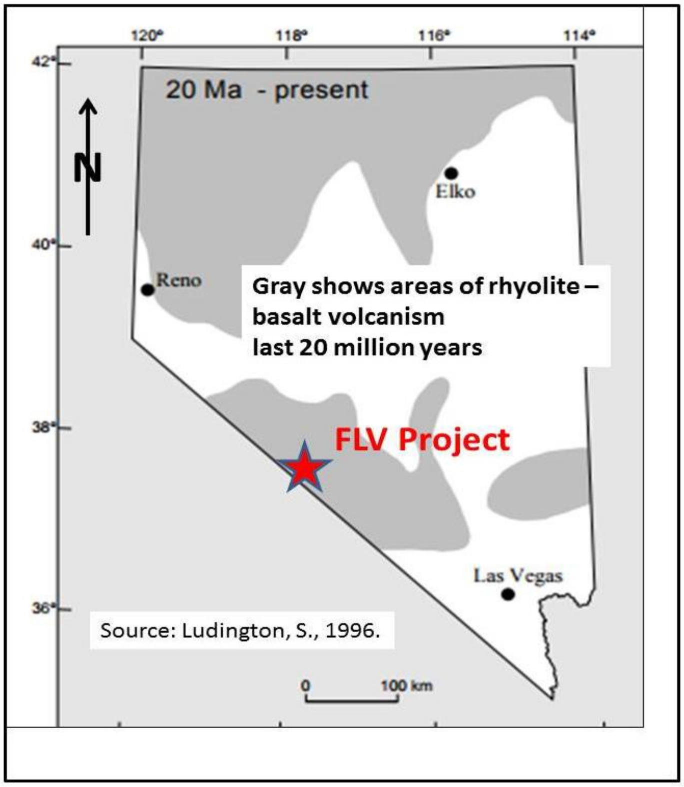


Figure 9. Miocene Volcanism in Nevada

Lithium because of its small ionic size and odd charge does not fit easily into most common minerals. Whether it is liberated by crustal melting or by surface weathering, it tends to stay independent. In volcanics, it is concentrated in the last volcanic event where it has to be included in rock, which typically is the rhyolitic phase. When freed by weathering and erosion, it tends to stay in solution in runoff waters or latch onto the surface of clay particles and be carried down toan enclosed basin or out to sea. It has been demonstrated in the nearby Clayton Valley that lithium concentrations of +1,000 ppm lithium can occur within specific horizons of fine sediments in the general volcanic/sedimentary environment. The mechanism of formation is not understood and is being researched by the U.S. Geological Survey.

Lithium content of many rocks range from a few parts per million (ppm) to a few tens of ppm. Price (2000) from the Clayton Valley area reported his samples analyzed up to 228 ppm lithium, or five times the worldwide average for rhyolites which are themselves relatively enriched compared to other rock types. He found Li values down to 23-34 ppm in rhyolite tuffs which had been weathered or altered by normal earth processes. Price proposed that the lithium could be sourced from the rhyolite tuffs and released during weathering. The significance is simply that where there are the rhyolites in volume, there is the potential for significant lithium resources in volume.

A Property geologic map (Figure 10) shows the claims cover Miocene volcanic and sedimentary rocks which are lateral equivalents of the rocks sampled by Price.

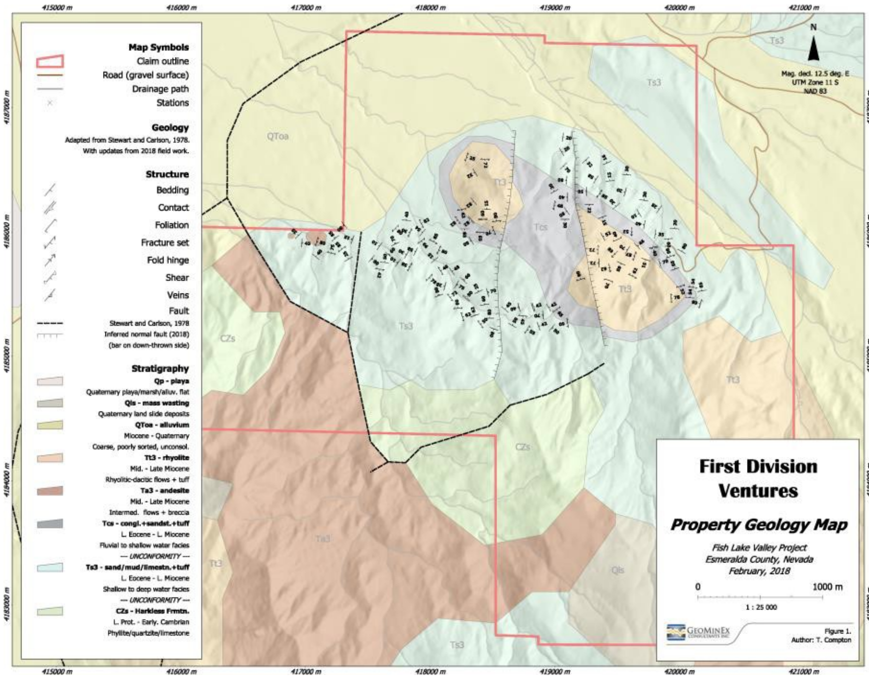


Figure 10. Property Geologic Map.

It is very important to understand this geology because it determines and explains why lode claims are the correct claim type to stake and produce lithium from basin sediments whereas lithium brines are staked by placer claims because they are in unconsolidated sediments.

DEPOSIT TYPES

The appropriate model to apply to the Property is the model of lithium within clay-rich horizons of volcaniclastic sedimentary units which can be recovered under reasonable metallurgical conditions.

EXPLORATION

Clayton Valley, NV about 25 miles to the east has been the historic center of Nevada lithium production from brines within Tertiary age sediments in the basin. In recent years there has been increased interest in the occurrence of geochemically anomalous lithium contained within fine mudstone sediments as opposed to the traditional exploration targets of lithium brines hosted in aquifers. There is some evidence that the mudstone-hosted lithium may be recoverable under reasonable metallurgical conditions. The occurrence is still imperfectly understood, but it appears that the lithium is enriched in specific horizons within the sedimentary sequence. Sampling above and below those / that horizon yields nothing significant.

Initial mapping and sampling on the FLV Property (Octogon, 2016) showed values to 600 ppm lithium in mudstones (Figures 11 and 12). Common geochemical values in mudstones are 5 to 40 ppm, so the anomalous results suggest the same process as at Clayon Valley may have operated there. This work was done under a previous operator. The results, while suggesting the process of lithium enrichment operated, are of historical reference only because sample sites, sampling method, sample preparation and analytical methods are not known.

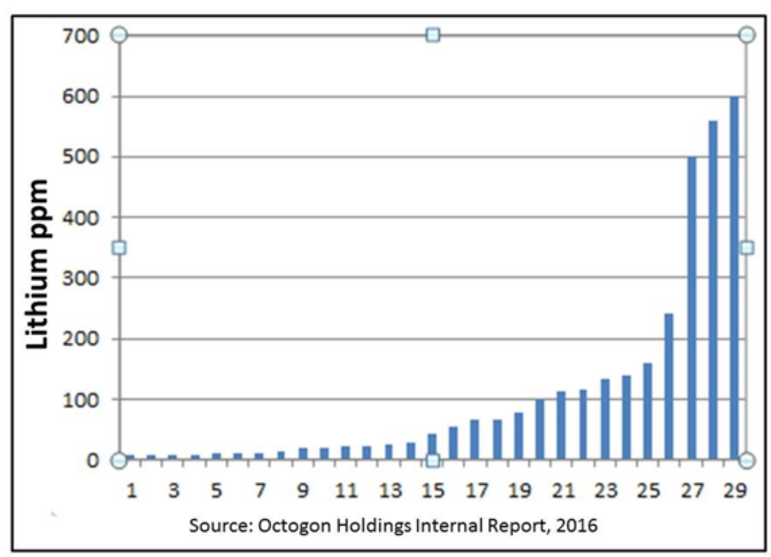


Figure 11. Lithium Analyses from FLV Property

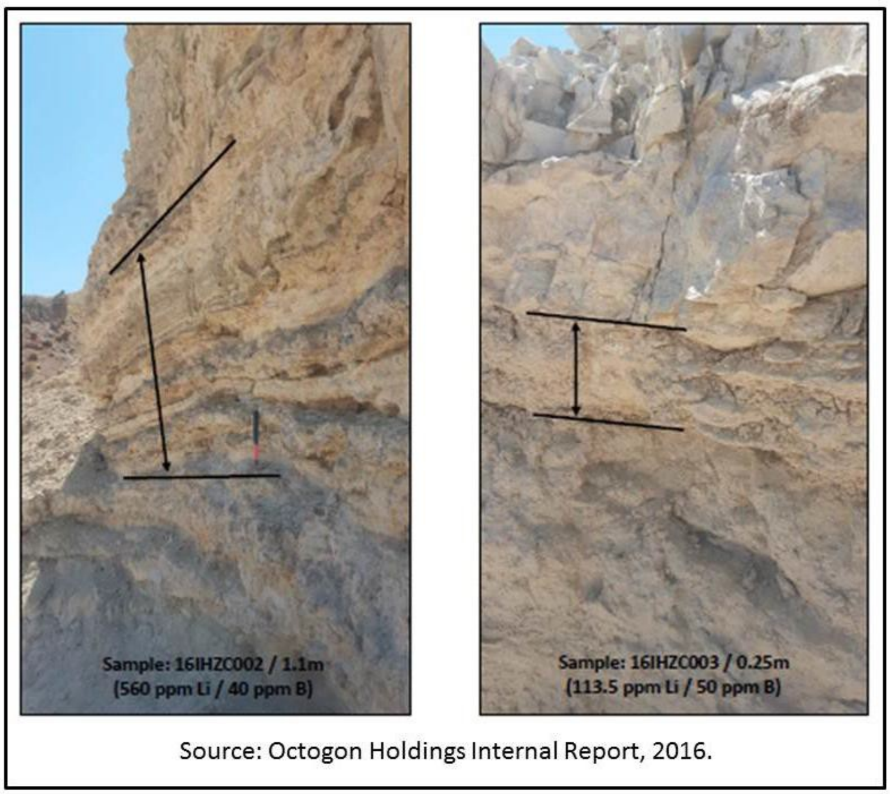


Figure 12. Photos of Sample Sites

The following work was performed by First Division.

First Division's exploration expenditures on the Property total CAD$150,020.90 (Table 2). Those expenditures cover mapping (Figure 13), sampling (Figure 14) and a geophysical survey (Figure 16).

DATE	SUPPLIER	DESCRIPTION	$CAD
Jan, 2018	0806827 BC Ltd.	Sampling and field expenses	4,621.45
	Amazona Ent.	Tech report, field visit	8,179.37
Feb, 2018	GeoMinEx Ltd.	Field mapping	30,157.06
	0806827 BC Ltd.	Field expenses, analyses	12,910.91
Mar, 2018	Amazona Ent.	Tech report	5,303.76
	GeoMinEx Ltd.	Report	5,000.00
	Hasbrouck Geophysics	CSAMT Survey and Report	83,848.35
		TOTAL CAD	**150,020.90**
Source: Joel Leonard CPA, CA JCL Partners CPA			

Table 2. Expenditures

John Walther and Tyler Compton (Compton, 2018) of Geominex Consulting Ltd. mapped the Property from January 31 to February 4, 2018. They traversed accessible ridges and arroyos, taking geological observations at 120 stations to generate a new, more detailed geologic map. The map shows a Tertiary sedimentary basin and a volcanic center (Figure 13).

Their mapping confirmed that the claims covered mostly Tertiary (66 to 2 million years ago) basin sediments and a local volcanic center. There was deposition of deep to shallow water sediments in late Eocene time (35 million years ago) grading up to shallow water to river fluvial sediments in mid-Miocene time (15 million years ago). The claims are centered over a late Miocene (10 million years ago) center of rhyolitic and andesitic volcanism. Evidence for hot springs activity includes iron carbonate veinlets and concretions and thin beds and veinlets of cryptocrystalline cherty silica. While the occurrence of lithium enriched beds is not well understood, the circulation of hot fluids as evidenced by hot springs is very likely a critical step in formation. The mapping and observations are sufficient to show that lithium enrichment is geologically reasonable in individual horizons within the sedimentary sequence.

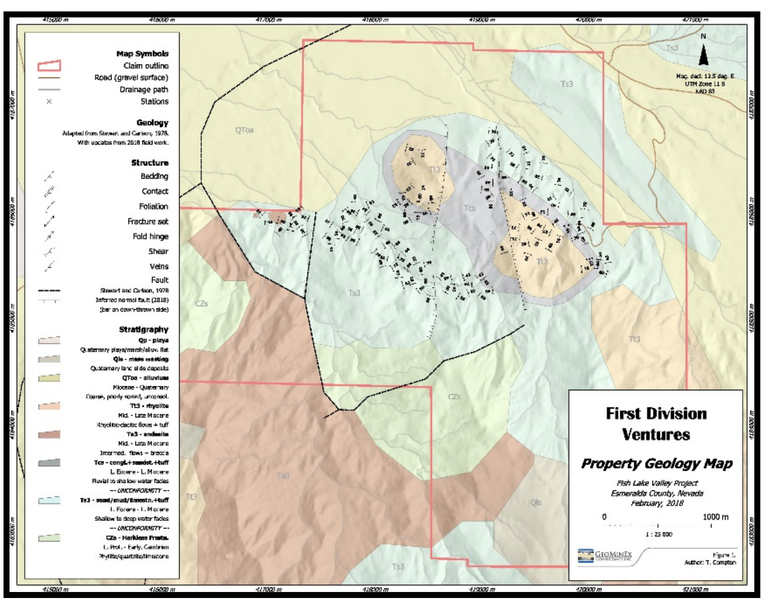


Figure 13. Geological Map

Walther and Compton took a total of 130 grab outcrop samples while mapping. The samples are distributed adequately for a test of lithium given that many hillsides are covered in debris and good exposures are limited to the steeper hillsides and arroyo bottoms (Figure 14). The limitation to outcrops is a sampling bias which can be changed by trenching or drilling which are beyond the scope of initial reconnaissance.

Values up to 370 ppm lithium confirm the conclusion from the Octogon sampling that the geologic process resulting in high lithium values in fine sediments operated at the FLV claim area (Figure 15). Again, the object was to show lithium enrichment processes occurred during certain periods of sedimentation and not necessarily that the entire sedimentary pile. Interestingly, analyses from the two preparation techniques (agua regia vs. four acid) have the same distributions. Higher results from the four acid dissolution would suggest the lithium is tightly tied up and may be more metallurgically difficult to recover. Conversely, the results are an initial indication that the lithium may be lightly bound to the clays.

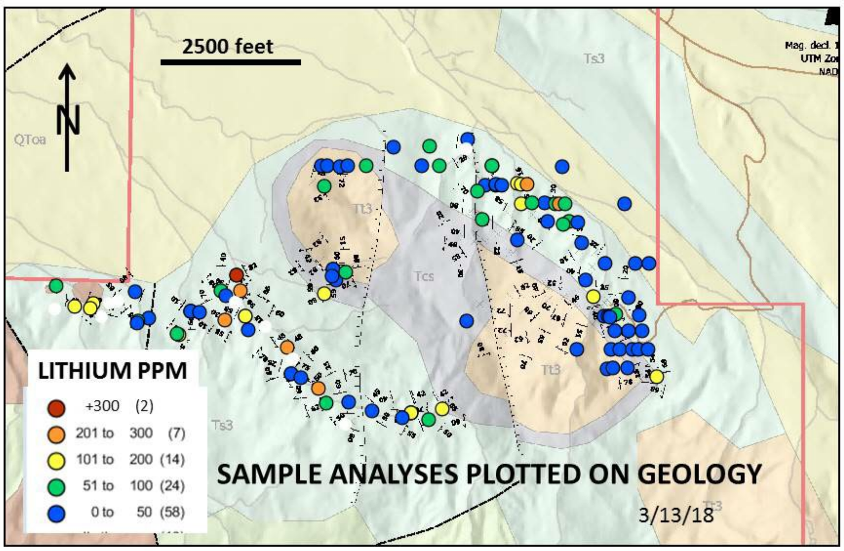


Figure 14. Analyses Plotted on Geology

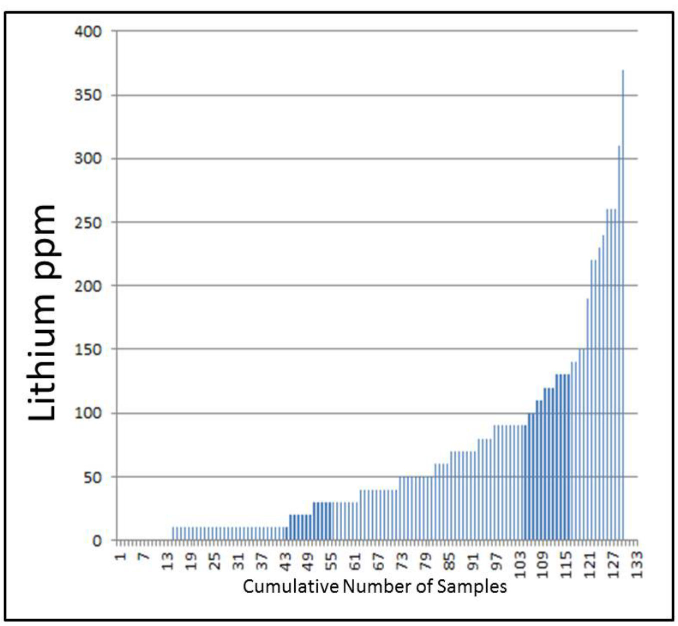


Figure 15. First Division Sample Analyses

Controlled source audio magnetotelluric/magnetotelluric (CSMAT/MT) is an electromagnetic survey method which is often used in mineral exploration to map variations in electrical resistivity which can be interpreted to show features such as faulting and finer vs. coarser grained sediments and hard rocks vs. unconsolidated sediments. There are no sources of cultural effects such as power lines and metal objects in the survey area to complicate the interpretation. Metals and power sources interfere with determining the subsurface distribution of resistivities by measuring over tie the variations in the earth's natural electric and magnetic fields and those fields induced by electrical waves. The technology is generally considered to work from depths of 20 to over 750 meters.

In the field, the natural and transmitted frequencies are measured from electrodes and magnetometers were laid out at perpendicular orientations. A weak salt solution was poured around steel electrodes to ensure a good contact and magnetometers were buried at least 0.36 meters deep to damped signal noise from wind.

The method determines the earth's subsurface resistivity by measuring variations over time of the earth's natural electric and magnetic fields and those fields induced by electrical waves. It is generally used for depths of 20 to +750 meters.

The survey was done by Hasbrouk Geophysics Inc. of Prescott, AZ. Field measurements were made with a StrataGem EH4 manufactured by Geometrics, San Jose, CA. Measurements were made over three overlapping frequency brands, stored on a flash drive and downloaded onto a laptop at the end of each day. The data was modeled using Geometrics Electro Magnetic Array Profile (EMAP) transform software and Schulmberger Win G Link software.

Having shown that fine sediments the same age as the Clayton Valley occurrences are on the Property and that some beds are enriched in lithium, a CSAMT/MT survey was used to optimized drill hole siting for a complete drill test of the sediments to a reasonable open pit dept. Four survey (Figure 16) cross favorable stratigraphy and along and existing jeep road. The biases the traverse location by existing access.

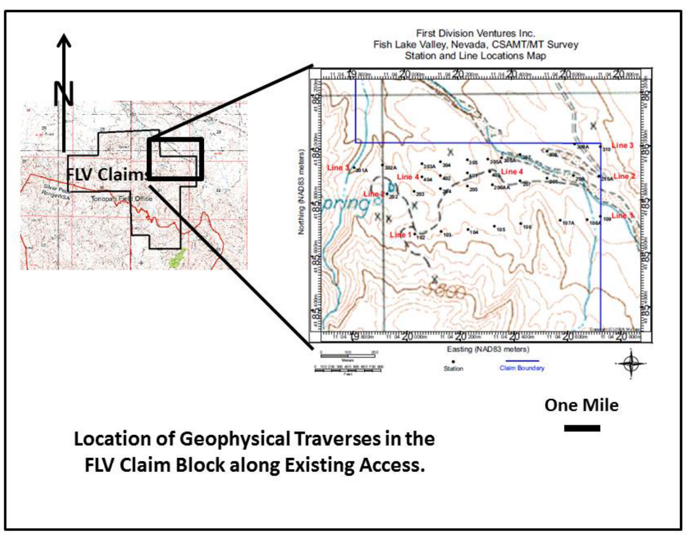


Figure 16. CSAMT/MT Geophysical Traverses

Existing access also eases permitting. There is no evidence that the site selection is worse geologically than any other possible site, only more reasonable.

Figure 17 shows how a 500 foot deep drill hole would be a reasonable test of the open pit within the Tertiary claystone sedimentary section. Drilling by conventional rotary or reverse circulation would be most time and budget effective.

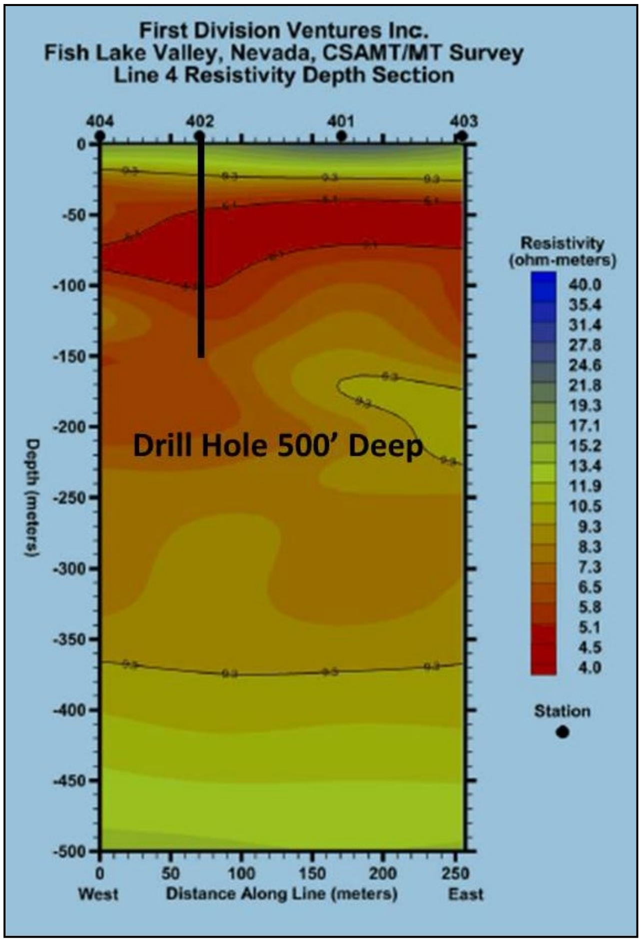


Figure 17. CSAMT/MT Section and Drill Hole

The CSAMT/MT survey is adequate for the purposes of planning a drill test of the sedimentary section in the Author's opinion.

DRILLING

There has been no known historical drilling on the Property.

SAMPLE PREPARATION, ANALYSIS AND SECURITY

Samples were kept under control of the geologists until they were shipped from Tonopah, NV to ALS Geochemistry – Reno, 4977 Energy Way, Reno, NV 895002, 775-356-5395. Samples were prepped with the standard scheme of drying, crushing to 70% <2 mm, rotary splitting off 250g and pulverizing to 85% - 75 microns. Two dissolution methods were used: ALS codes ME-ICP41 for dissolution of pulverized sample in aqua regia and ME-ICP-61 for a four acid dissolution. The Reno laboratory is ISO/IEC 17025-2005 certified and is independent of both the Issuer and the Author.

The sample prep and analytical techniques are industry standard and fully acceptable for the purposes of this report.

First Division Samples were analyzed at ALS Laboratories, 4977 Energy Way, Reno, NV 89502 775-356-5395. After standard preparation, samples were analyzed by ME ICP-41 (two acid digestion) and ME ICP-61 (four acid digestion) with lithium request. Lithium numbers from both analytical methods appear to be from the same population.

The sample preparation, security and analytical procedures are adequate for the purposes of this report in the opinion of the Author.

DATA VERIFICATION

The field visit in January, 2018 was early in the program before the Octogon internal report (2016) surfaced. The visit established the location of the claims, access and the presence of Tertiary sediments. Sampling of those sediments is beyond normal field exams and was done later in January by a consulting crew, which confirmed the geology and local lithium enrichment.

The Author knows of no known readily available commercial lithium sediments standards comparable to metal exploration. Laboratory quality control relied on the ALS internal quality control steps in sample prep, analyses, inter-laboratory test programs and internal audits to meet ISO/IEC requirements.

On the overview scale, the results were verified both by internal ALS procedures and by two different groups (Octogon and First Division) at two different times arriving at the same result that processes depositing anomalous lithium during sedimentation were active at times on the FLV Property.

The mapping, sampling and geophysical survey are adequate for the purposes of this report in the Author's opinion.

MINERAL PROCESSING AND METALLURGICAL TESTING

There has been no metallurgical testing of material from the Property.

ADJACENT PROPERTIES

The Property is generally 25 miles west of the Clayton Valley lithium brine operation of Albemarle Corporation and Pure Energy Minerals' holdings. Projects with similar geology are Rhyolite Ridge and Dean / Glory (Figure 18).

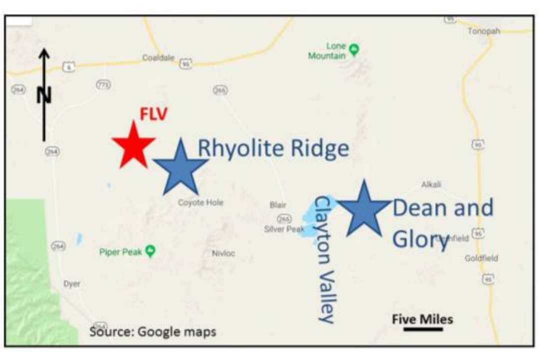


Figure 18. Adjacent Properties

Global Geoscience Ltd.'s Rhyolite Ridge Project is about five miles east. Global is actively exploring the potential to produce lithium carbonate and boric acid.

Cyprus Development Corp. reported maximum lithium analyses of over 3,000 ppm from Esmeralda formation claystones at their Dean and Glory Projects on the east side of Clayton Valley.

The Author has not been able to verify the above information and it may not be indicative of mineralization of the Property that is the subject of the Report.

OTHER RELEVANT DATA AND INFORMATION

As of the date of the Prospectus, the Author is not aware of any other relevant information to report.

INTERPRETATION AND CONCLUSIONS

Lithium concentrations in Tertiary claystones in Esmeralda County, NV have begun to receive attention both within the Clayton Valley and in adjacent areas.

The FLV Claim Group covers a geologic target based on commonly accepted geologic data and ideas for the claystone lithium occurrences. Mapping sampling and a geophysical survey have identified a drill site for testing that potential. The principal risk is the simple geologic risk of lithium values too low to be of further interest.

The evidence leads the Author to recommend drill testing of that Property potential.

RECOMMENDATIONS

The Report recommends the following work program and budget at a cost of US$90,000.

ACTIVITY	US$
Permitting	$10,000
Drilling	$45,000
Analyses	$5,000
Geologist	$10,000
Report Update	$10,000
Contingency	$10,000
TOTAL	**$90,000**

USE OF PROCEEDS

FUNDS AVAILABLE

It is estimated that the net proceeds to be received by the Company from the Offering will be approximately $164,250 if the Minimum Offering is completed and $299,250 if the Maximum Offering is completed, after deducting the Agent's Commission, the Work Fee and the balance of the estimated expenses for this

Offering of $45,000. These funds will be combined with the Company's existing working capital balance of approximately $58,968 as at September 30, 2018, for total available funds of $223,218 in the event of the Minimum Offering and $358,218 in the event of the Maximum Offering.

This Offering is subject to the completion of a minimum subscription of 1,250,000 Shares ($250,000). In the event such subscriptions are not attained within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of the receipt for the Prospectus, all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent.

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

PRINCIPAL PURPOSES

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

Principal Purpose	Minimum Offering(1)	Maximum Offering(1)
To complete the work program on the Fish Lake Property as recommended by the Technical Report(1)(2)	$118,071	$118,071
To provide funding sufficient to meet administrative costs for 12 months(3)	$45,000	$45,000
To supplement working capital(4)	$60,147	$195,147
Total:	**223,218**	**$358,218**

Notes:

1. See table in proceeding section under heading "Recommendations" for a summary of the work to be undertaken and a breakdown of the estimated costs.
2. The recommended work program in the Report is denominated in US dollars in the aggregate amount of US$90,000. The Canadian dollar amount shown above is for illustrative purposes only and will vary depending on the prevailing exchange rates of the Canadian dollar to the U.S. dollar at Closing. The amount shown assumes an exchange rate equal to US$1.00 = CAD$1.3119, being the Bank of Canada exchange rate on October 29, 2018.
3. Please see the table below for a break-down of administrative costs.
4. To the extent necessary, the Company will utilize these funds to fund any negative cash flow in future periods.

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

Administrative Expenditures for 12 Months	Budget if Minimum Offering is completed	Budget if Maximum Offering is completed
Transfer Agent	$3,000	$3,000
Legal, exchange, corporate filings – fees and costs	$12,000	$12,000
Auditing	$8,000	$8,000
Consulting Fees Payable to CFO	$18,000	$18,000

Office and miscellaneous	$4,000	$4,000
TOTAL:	$45,000	$45,000

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

UNALLOCATED FUNDS

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

STATED BUSINESS OBJECTIVES AND MILESTONES

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

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

(ii) complete the proposed exploration program on the Fish Lake Property as recommended in the Report.

The listing of the Company on the Exchange is anticipated to occur in conjunction with the completion of the Offering, subject to the Company fulfilling all of the requirements of the Exchange. The exploration program in accordance with the Report is expected to commence shortly after completion of the Offering, and is estimated to be completed within 12 months. See "Use of Proceeds - Principal Purposes".

DIVIDENDS OR DISTRIBUTIONS

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

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth summary financial information for the Company for the period from incorporation to February 28, 2018 and for the six months ended August 31, 2018. This information has been summarized from the Company's financial statements and should only be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus.

	For the period from incorporation to February 28, 2018 (audited)	For the six months ended August 31, 2018 (unaudited)
Total Revenues	Nil	Nil
Exploration Expenditures	$148,203	$30,288
Administration Expenses	$638	$1,069
Professional Fees	$12,052	$40,865
Share-based Compensation	$33,000	-
Loss for the Period	($195,648)	$(73,371)
Loss per share (basic and diluted)	($0.09)	$(0.01)
Total Assets	$173,422	$89,672
Long term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

MANAGEMENT DISCUSSION AND ANALYSIS:

The following Management Discussion and Analysis ("**MD&A**") of the operating results and financial position of the Company should be read in conjunction with the audited financial statements and related notes for the period from incorporation to February 28, 2018 and the unaudited interim financial statements for the six months ended August 31, 2018. The financial statements are included in this Prospectus and should be referred to when reading this disclosure. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Except as otherwise disclosed, all dollar figures included therein and in the following MD&A are quoted in Canadian dollars. The effective date of this management discussion is October 31, 2018.

<u>Overall Performance and Results of Operations</u>

The Company was incorporated in the province of British Columbia on March 2, 2017. The following table summarizes selected information from the Company’s audited financial statements for the period from incorporation to February 28, 2018 and the unaudited interim financial statements for the six months ended August 31, 2018.

	For the period from incorporation to February 28, 2018 (audited)	For the six months ended August 31, 2018 (unaudited)
Net revenues	Nil	Nil
Comprehensive Loss	($195,648)	($73,371)
Total assets	$173,422	$89,672
Total long term liabilities	Nil	Nil
Dividends	Nil	Nil

Loss per share	($0.09)	($0.01)

Outstanding Securities

Common Shares

As at February 28, 2018, the Company's share capital was comprised of 14,400,000 Common Shares issued and outstanding and as at August 31, 2018, the Company's share capital was comprised of 14,420,000 Common Shares issued and outstanding.

Stock Options

As at February 28, 2018, as at August 31, 2018 and as at the date of this Prospectus, the Company did not have any incentive stock options outstanding.

Share Purchase Warrants

As at February 28, 2018 and as at August 31, 2018, the Company had 12,200,000 share purchase warrants outstanding, being the Private Placement Warrants issued on January 5, 2018. As at the date of this Prospectus, 12,200,000 share purchase warrants were outstanding.

Overall Performance

For the period from incorporation to February 28, 2018

On September 25, 2017, the Company entered into the Original Option Agreement whereby the Company was granted an option to acquire a 100% right, title and interest in and to the Fish Lake Property. Subsequently, the Company and Bearing amended the terms of the Original Option Agreement pursuant to the Option Agreement to reduce the ownership interest that may be acquired by the Company to 50% from 100% and to remove the net smelter returns royalty and create a joint venture with Bearing upon exercise of the Option.

On January 5, 2018, a total of 2,200,000 Common Shares at $0.01 per Common Share for gross proceeds of $20,000 were subscribed for by the directors and officers of the Company. Additionally, also on January 5, 2018, the Company issued an aggregate of 12,200,000 units (each, a "**Private Placement Unit**"), each Private Placement Unit consisting of one Common Share and Common Share purchase warrant (each, a "**Private Placement Warrant**"). Each Private Placement Warrant is exercisable for one additional Common Share at an exercise price of $0.10 at any time commencing on the date that is four months from a Going Public Event until the date that is three years after the occurrence of a Going Public Event.

The proceeds from the private placement issuances were used primarily to fund initial exploration activities as well as general corporate and administrative costs. During the period ended February 28, 2018, the Company initiated certain exploration activities on the Fish Lake Property, spending $148,203 which was capitalized by the Company.

For the six months ended August 31, 2018

During the six months ended August 31, 2018, the Company entered into the Amended and Restated Option Agreement dated May 2, 2018 amending the terms of the Original Option Agreement by reducing the interest optioned to the Company to 50%, removing the net smelter returns royalty and create a joint venture with Bearing upon exercise of the Option. The option is exercisable by incurring a total of $1,500,000 in exploration expenditures on or before September 25, 2020 and issuing a total of 3,000,000 Common Shares to Bearing on or before September 25, 2020.

The Company also entered into an Amending Agreement effective September 21, 2018 which extends the time period during which the Company must incur exploration expenditures of $440,000 from September 25, 2019 to March 25, 2020.

Results of Operations

For the period from incorporation to February 28, 2018

The Company incurred a loss of $195,648 during the period from incorporation to February 28, 2018 due to exploration expenditures of $148,203, share-based compensation expense of $33,000 and $12,690 incurred by the Company as a result of audit and legal fees and other general and administrative costs as well as a foreign exchange loss of $1,755.

For the six months ended August 31, 2018

The Company incurred a loss of $73,371 during the six months ended August 31, 2018 compared to a loss of $195,648 during the period from incorporation to February 28, 2018 due to exploration expenditures of $30,288, administration expenses of $1,069 and $40,865 in professional fees incurred by the Company as a result of audit and legal fees and other general and administrative costs as well as a foreign exchange loss of $1,149.

Liquidity and Capital Resources

The Company raised $327,000 during the period from incorporation to February 28, 2018, by way of private placements.

As at February 28, 2018, the Company had cash of $153,422. The Company spent $148,203 during the period from incorporation to February 28, 2018 on exploration activities which were capitalized. Accounts payable as at February 2018 were $13,715. As at February 28, 2018, the Company had working capital of $139,707.

As at August 31, 2018, the Company had cash of $58,447 compared to cash of $153,422 as at February 28, 2018. Accounts payable as at August 31, 2018 were $2,836 compared to $13,715 as at February 28, 2018. As at August 31, 2018, the Company had working capital of $66,336 compared to working capital of $139,707 as at February 28, 2018.

As the Company will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has permitted the Company to carry out limited exploration on the Fish Lake Property and address preliminary costs associated with the Offering.

The Company is expected to experience negative cash flow indefinitely. Funds raised in this Offering are expected to fund the Company's operations for twelve months and the work program recommended by the Report. See "Use of Proceeds" for a description of the Company's estimated operating costs over the next 12 months and estimated capital expenditures. The Company cannot offer any assurance that expenses will not exceed management's expectations. The Company will require additional funds and will be dependent upon its ability to secure equity and/or debt financing, the availability of which cannot be assured.

Although the Company currently has limited capital resources, management currently believes that, following the closing of the Offering, the Company will not have to rely upon the sale of its equity and/or debt securities for cash required to fund operations for the immediate next 12 months. However, the Company is required to incur $440,000 of exploration expenditures on or prior to March 25, 2020 and the Company's unallocated working capital on completion of the Offering will not suffice to fund this obligation. Accordingly the Company may be required to obtain additional financing to fund such obligation and there is no assurance that the Company can successfully obtain such financing.

Contractual Obligations

The Company is subject to certain contractual obligations associated with the Option Agreement. The obligations associated with the Option Agreement are presented in the table below and relate to the amount of exploration expenditures the Company must incur on the Fish Lake Property. The Company has no other material and long-term contractual obligations.

Year[(1)]	**Amount $**
2018	$60,000 (Completed)
2019	Nil
2020	$1,440,000

(1) Payments are due on September 25, 2018, March 25, 2020 and September 25, 2020. ($440,000 on March 25, 2020 and $1,000,000 on September 25, 2020)

Significant Accounting Policies and Estimates

The preparation of financial statements requires management to establish accounting policies, estimates and assumptions that affect the timing and reported amounts of assets, liabilities revenues and expenses. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances and require judgment on matters which are inherently uncertain. Details of the Company’s significant accounting policies can be found in Note 3 of the audited financial statements for the period from incorporation to February 28, 2018 included in this Prospectus.

New Accounting Standards

The Company is aware of certain new accounting standards which are reasonably expected to have an impact on disclosures, financial position or performance when applied at a future date. Details of these changes can be found in Note 3 of the audited financial statements for the period from incorporation to February 28, 2018 included in this Prospectus.

Related Party Transactions

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

The Company had the following transactions involving key management during the period ended February 28, 2018:

- Michael Mulberry, the Company's Chief Executive Officer, provided geological services to the Company. Fees incurred during the period were $19,959 and were paid to a Company owned by

Mr. Mulberry's spouse.

- Joel Leonard, the Company's Chief Financial Officer, provided accounting services to the Company. Fees incurred during the period were $3,000.

The Company had the following transactions involving key management during the period ended August 31, 2018:

- Joel Leonard, the Company's Chief Financial Officer, provided accounting services to the Company. Fees incurred during the period were $9,450.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.

Commodity Price Risk

The value of the Company's mineral resource properties is related to the price of various commodities and the outlook for them. Commodity prices have historically fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial retail demand, central bank lending, forward sales by producers and speculators, level of worldwide production and short-term changes in supply and demand.

Interest rate risk

Interest rate risk refers to the risk that fair values of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk as cash earns interest income at variable rates. The fair value of cash is minimally affected by changes in short term interest rates.

Credit risk

The Company's credit risk is primarily attributable to its liquid financial assets. The Company's primary exposure to credit risk is on its cash. Cash are held with the same financial institution giving rise to a concentration of credit risk. This risk is managed by using a major Canadian bank that is a high credit quality financial institution.

Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. All of the Company's financial liabilities are due within a year.

Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in the currencies that differ from the respective functional currency. The Company operates in Canada and United States. Future exploration programs and option payments may be denominated in U.S. dollars. Foreign exchange risk arises from purchase transactions as well as financial assets and liabilities denominated in these foreign currencies.

The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk. However, management of the Company believes there is no significant exposure to foreign currency fluctuations.

Additional Disclosure for Junior Issuers

The Company anticipates that its estimated working capital of $66,336 as at August 31, 2018 will fund operations for the next 12-month period. Management estimates that the total operating costs necessary for the Company to achieve its stated business objective during the next 12-month period will be $163,071 leaving unallocated working capital of $60,147 if the Minimum Offering is completed and unallocated working capital of $195,147 if the Maximum Offering is completed. The operating costs necessary for the Company to achieve its stated business objectives consist of $118,071 (based on US$90,000 converted at the exchange rate of Bank of Canada on October 29, 2018 of US$1.00 = CAD$1.3119) to carry out the exploration program on the Fish Lake Property and $45,000 for administrative costs. Other than the costs stated above the Company does not anticipate incurring any other material capital expenditures during the next 12 month period.

DESCRIPTION OF SECURITIES DISTRIBUTED

COMMON SHARES

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus, 14,420,000 Common Shares are issued and outstanding as fully paid and non-assessable. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, conversion or redemption rights, nor do they contain any sinking or purchase fund provisions.

AGENT'S OPTIONS

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

CONSOLIDATED CAPITALIZATION

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

Designation of Security	Authorized Amount	Amount Outstanding as of February 28, 2018	Amount Outstanding as of August 31, 2018	Amount Outstanding at Date of the Prospectus	Amount Outstanding if the Minimum Offering is completed	Amount Outstanding if the Maximum Offering is completed
Common Shares	Unlimited	14,400,000	14,420,000	14,420,000	15,670,000(1)	16,420,000(1)
Options	N/A	Nil	Nil	Nil	Nil	Nil
Warrants(2)	N/A	12,200,000	12,200,000	12,200,000	12,200,000	12,200,000
Agent's Options	N/A	Nil	Nil	Nil	125,000(2)	200,000(3)
Long Term Debt	N/A	Nil	Nil	Nil	Nil	Nil

Notes:
(1) On an undiluted basis. Does not include the up to 12,2000,000 Common Shares issuable upon exercise of the Private Placement Warrants, the 3,000,000 Common Shares to be issued pursuant to the Option Agreement on or before September 25, 2020, or any Agent's Option Shares issuable on exercise of the Agent's Options.
(2) Refers to the Private Placement Warrants.
(3) Exercisable at $0.20 per Common Share until 24 months from the Closing Date.

Fully Diluted Share Capitalization

Common Shares	Minimum Offering		Maximum Offering	
	Amount of Securities	Percentage of Total	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	14,420,000	46.52%	14,200,000	44.73%
Shares reserved for issuance pursuant to the Offering	1,250,000	4.03%	2,000,000	6.30%
Common Shares reserved for issuance upon the exercise of the Private Placement Warrants	12,200,000	39.36%	12,200,000	38.43%
Common Shares reserved for issuance upon exercise of the Options	Nil	-	Nil	-
Common Shares reserved for issuance upon exercise of the Agent's Options	125,000	0.40%	200,000	0.63%
Common Shares reserved for issuance pursuant to Option Agreement	3,000,000	9.68%	3,000,000	9.45%
Total Fully Diluted Share Capitalization after the Offering	**30,995,000**	**100%**	**31,745,000**	**100%**

OPTIONS TO PURCHASE SECURITIES

STOCK OPTION PLAN

The Stock Option Plan was adopted by the Company's board of directors on June 26, 2018. The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders and subsidiaries by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options. Furthermore, the aggregate number of shares that may be issued pursuant to the exercise of the stock options awarded under the Stock Option Plan and all other security based compensation arrangements of the Company shall not exceed 10% of the issued and outstanding Shares at any given time.

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

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

The Company may not grant options under the Stock Option Plan if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares, in aggregate, to persons employed to provide investor relations activities.

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

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

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

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

OUTSTANDING OPTIONS

The Company, as of the date hereof, had no stock options outstanding and there will be no stock options outstanding as of the Listing Date.

AGENT'S OPTIONS

The Company has agreed to issue Agent's Options for the purchase of up to that number of Common Shares as is equal to 10% of the Shares of the Company sold pursuant to the Offering, exercisable at a price of $0.20 per Common Share for a period of 24 months from the Listing Date.

PRIOR SALES

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

Date	Type of Security	Price per Security	Number of Securities	Reason for Issuance
March 2, 2017(1)	Common Shares	$0.01	1	Incorporator's share
January 5, 2018	Common Shares	$0.01	2,200,000	Private Placement
January 5, 2018(2)	Units	$0.025	12,200,000	Private Placement
March 28, 2018	Common Shares	$0.20(3)	20,000	Option Agreement
			14,420,000	

Notes:
(1) The Incorporator's share was repurchased by the Company and cancelled on January 5, 2018.
(2) Each Unit consisted of one Common Share and one Private Placement Warrant. Each Private Placement Warrant is exercisable for one additional Common Share at an exercise price of $0.10 for a period of 24 months commencing on the Closing Date.
(3) Indicates a deemed price per Common Share for these Common Shares issued pursuant to the Option Agreement.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

ESCROWED SECURITIES

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

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

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

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

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

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

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

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

Pursuant to the Escrow Agreement dated September 28, 2018 between the Company, Computershare Investor Services Inc. (the "**Escrow Agent**") and various Principals of the Company, the Principals agree to deposit in escrow the Shares and Warrants held by them (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement will provide that the Escrowed Securities will be released from escrow in equal blocks of 15% of a Principal's Escrowed Securities at six month intervals over the 36 months following the Listing Date, with 10% of each Principal's holdings being released on the Listing Date.

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

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

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

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

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

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

The complete text of the Escrow Agreement will be available for inspection at the offices of the Company at Suite 409 – 221 W. Esplanade, North Vancouver, BC V7M 3J3.

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

Designation of Class	Number of Shares Held in Escrow	Percentage of Class before giving effect to the Offering	Percentage of Class after giving effect to the Minimum Offering(1)	Percentage of Class after giving effect to the Maximum Offering(1)
Common Shares	2,200,000	15.26%	14.04%	13.40%

Note:
(1) Assumes 15,670,000 Common Shares outstanding on completion of the Minimum Offering and 16,420,000 Common Shares upon completion of the Maximum Offering.

PRINCIPAL SECURITYHOLDERS

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

DIRECTORS AND EXECUTIVE OFFICERS

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

Name and Municipality of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Michael Mulberry(1) Squamish, British Columbia Canada *President, Chief Executive Officer and Director*	March 2, 2017	Geo-Tech Contractor	1,000,000 (6.93%)
John Walther(1) Vancouver, British Columbia Canada *Director*	August 3, 2017	Project Geologist	1,000,000 (6.93%)
Joel Leonard Vancouver, British Columbia Canada *Chief Financial Officer and Corporate Secretary*	October 15, 2017	Accountant	200,000 (1.39%)
Jordon Carroll(1) Kamloops, British Columbia Canada *Director*	June 6, 2018	Electrician	Nil

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

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

The term of office of the officers expires at the discretion of the Company's directors.

As at the date of this Prospectus, the directors and officers of the Company, as a group, owned beneficially, directly or indirectly or exercised control or discretion over an aggregate of 2,200,000 Common Shares of the Company, which is equal to 15.26% of the Common Shares currently issued and outstanding.

Michael Mulberry (Age: 53) – President, Chief Executive Officer and Director

Mr. Mulberry has been a Geo-Tech contractor with GeoMinEx Consultants, a private geological consulting firm, since February 2009. Mr. Mulberry has been associated with the mineral exploration and public investment community since the 1990's. Mr. Mulberry has been a director and/or officer of a number of publicly listed companies including Secova Metals Corp., Westkam Gold Corp. (formerly, Encore Renaissance Resources Corp.) and World Organics Inc. and is currently the Chief Financial Officer of Zanzibar Gold Corp. and a director of True Zone Resources Inc. Mr. Mulberry holds a Bachelor of Social Science from the University of Western Ontario and successfully started his own insurance company in the late 1990's and early 2000's.

As the President and Chief Executive Officer of the Company, Mr. Mulberry is responsible for the day-to-day operations, outside contractors and service providers, acquisitions and project development, and of the financial operations of the Company in conjunction with the Chief Financial Officer and with outside accounting, tax and auditing firms. Mr. Mulberry anticipates devoting approximately 30% of his working time for the benefit of the Company. Mr. Mulberry is not an employee of the Company.

John Walther (Age: 41) – Director

Mr. Walther completed his Bachelor of Science at Memorial University in Newfoundland in October 2004 and is a professional geologist with the Engineers and Geoscientists British Columbia. He has been working as a project geologist with GeoMinEx Consultants, a private geological consulting firm, since July 2007. Previously, from March 2012 to May 2015, Mr. Walther was a director of Nanton Nickel Corp. (now Eyecarrot Innovations Corp.), a TSX Venture Exchange listed issuer.

As a director of the Company, Mr. Walther will advise the officers and the board of directors with regard to the technical matters of the Company. Mr. Walther anticipates devoting approximately 10% of this working time for the benefit of the Company. Mr. Walther is not an employee of the Company.

Joel Leonard (Age: 33) – Chief Financial Officer and Corporate Secretary

Mr. Joel Leonard is the founding Partner of JCL Partners Chartered Professional Accountants located in Vancouver, BC. Joel has acted as a consultant for various public reporting entities since January of 2016, specializing in financial reporting, audit, and internal control implementation.

As the Chief Financial Officer of the Company, Mr. Leonard is responsible for coordination of the financial operations of the Company in conjunction with the President and with outside accounting, tax and auditing firms. Mr. Leonard will devote the time necessary to fulfill his function. Mr. Leonard anticipates devoting approximately 30% of his working time for the benefit of the Company. Mr. Leonard is not an employee but is an independent consultant of the Company.

Jordon Carroll (Age: 32) – Director

Mr. Carroll is a certified electrician and obtained his qualification from Thomson Rivers University in 2011.

Mr. Carroll will serve as an independent director on the board of directors. Mr. Carroll anticipates devoting approximately 10% of this working time for the benefit of the Company. Mr. Carroll is not an employee of the Company.

AUDIT COMMITTEE

The board of directors of the Company has constituted an audit committee. The audit committee is comprised of Michael Mulberry, John Walther and Jordon Carroll.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

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

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

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

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

(a) is, as at the date of this Prospectus, or has been within the 10 years before the date hereof, a director or executive officer of any person or company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Mr. Mulberry was a director of True Zone Resources Inc. when it became subject to a cease trade order issued by the British Columbia Securities Commission on September 1, 2015, and the Ontario Securities Commission on September 30, 2015, for failure to file annual financial statements and management discussion and analysis for the year ended April 30, 2015. The cease trade orders remains in place as at the date of this Prospectus.

Mr. Mulberry was an officer and director of Encore Renaissance Resources Corp. when it became subject to a cease trade order by the British Columbia Securities Commission on March 8, 2010 and by the Alberta Securities Commission on June 17, 2010, for failure to file financial statements. The cease trade order was revoked on August 27, 2010.

Mr. Mulberry was a director and officer of World Organics Inc. when it became subject to a cease trade order on June 2, 2004 for failure to file financial statements. The cease trade order was revoked on August 23, 2011.

PENALTIES OR SANCTIONS

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

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

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

PERSONAL BANKRUPTCIES

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

CONFLICTS OF INTEREST

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

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

EXECUTIVE COMPENSATION

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION

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

The Company expects that the compensation of the NEOs, upon becoming a reporting issuer, in the year ending February 28, 2019 will be nil for the Company's Chief Executive Officer. The Company's CFO will be paid in accordance with the terms of the CFO Consulting Agreement. See "*Employment, Consulting and Management Agreements*" below for further details regarding the CFO Consulting Agreement.

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

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

The Company did not compensate directors in the period from incorporation to February 28, 2018.

EXTERNAL MANAGEMENT COMPANIES

Pursuant to the consulting agreement dated October 15, 2017 (the "**CFO Consulting Agreement**") between the Company and JCL Partners Chartered Professional Accountants ("**JCL**"), Joel Leonard provides the services of CFO of the Company. Joel Leonard is the owner of JCL. See "*Employment, Consulting and Management Agreements*" below for further details regarding the CFO Consulting Agreement.

INCENTIVE PLAN AWARDS

Common Share Purchase Plan

The Company has in effect the Stock Option Plan in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's Shareholders. The Company has no equity incentive plans other than the Stock Option Plan. Details on the Stock Option Plan and the stock options granted to the directors and officers of the Company as of the date of this Prospectus, including material terms, can be found in section "Options to Purchase Securities".

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

Other than the CFO Agreement, the Company has no employment, consulting or management agreements in place. The Company will enter into such agreements in the future as needed to advance the Company's business.

Joel Leonard, through JCL, provides CFO services to the Company under the CFO Consulting Agreement. See "*External Management Companies*" above. The current monthly fee payable to JCL pursuant to the CFO Consulting Agreement is $2,000 plus taxes. The term of the CFO Consulting Agreement is ongoing and may be terminated by either party providing 30 days' written notice to the other party.

TERMINATION AND CHANGE OF CONTROL BENEFITS

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

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

AUDIT COMMITTEE

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

CORPORATE GOVERNANCE

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

PLAN OF DISTRIBUTION

The Offering will be made in accordance with the Agency Agreement and the rules and policies of the Exchange. This Offering consists of a minimum of 1,250,000 Shares and a maximum of 2,000,000 Shares and is subject to the completion of a minimum subscription of 1,250,000 Shares to raise minimum gross proceeds of $250,000. If the Offering is not completed within 90 days of the issuance of a receipt for the final prospectus, and unless an amendment is filed and receipted, the Offering will cease and all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent. Pursuant to the Agency Agreement, the Company has engaged the Agent to act as its exclusive agent to conduct the Offering in the Selling Provinces, on a commercially reasonable efforts basis. The Agent may enter into selling group arrangements with other investment dealers at no additional cost to the Company. The Agent will receive, on the Closing Date:

1. The Work Fee of $15,000 (plus GST);

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

3. The Agent’s Options in an amount equal to 10% of the Shares sold under the Offering, where each Agent’s Option provides the right to acquire one Agent’s Option Share, exercisable at a price of $0.20 per Agent’s Option Share for a period of 24 months from the Closing Date; and

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

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

Subscriptions will be received for the Shares subject to rejection or acceptance by the Company in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription or in the event that the Offering does not complete within the term of the Agency Agreement or the time required by the rules of the Securities Commissions, the subscription price and the subscription will be returned to the Subscriber forthwith without interest or deduction. Certificates representing the Shares acquired hereunder will be delivered on the Closing Date unless the Agent elects for delivery in book entry form through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee in which case the Shares will be deposited electronically with CDS through its non-certificated inventory ("**NCI**") system. If delivered in book entry form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

The Offering Price and the terms of the Offering have been determined by negotiation between the Company and the Agent in accordance with the policies of the Exchange.

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

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

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

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

LISTING OF COMMON SHARES

The Shares have been conditionally approved for listing on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange. Confirmation of Listing of the securities on the Exchange is a condition of Closing.

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

RISK FACTORS

GENERAL

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

INSUFFICIENT CAPITAL

The Company does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Company will require additional funds which may be obtained by the sale of equity capital. There is no assurance that the Company will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Company's interest in the Fish Lake Property.

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

NO ESTABLISHED MARKET

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

LIMITED BUSINESS HISTORY

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

HIGH RISK, SPECULATIVE NATURE OF INVESTMENT

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

RESALE OF SHARES

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

LIQUIDITY CONCERNS AND FUTURE FINANCING REQUIREMENTS

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

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

PROPERTY INTERESTS

The Company does not own the mineral rights pertaining to the Property. Rather, it holds an option to acquire a 50% interest in the mineral claims comprising the Property mineral rights. If the Company determines to exercise the Option for a 50% interest in the Fish Lake Property and forms a joint venture with Bearing, the Company will be subject to the risks normally associated with the conduct of joint ventures including disagreements with the joint venture partner, dilution and lack of control. While the Option Agreement provides that the Company will be the Operator of the Fish Lake Property initially, to the extent that the Company may cease to be the operator of the Fish Lake Property, the Company will be dependent on the operator for the timing of activities on the Property and the Company will be largely unable to direct or control such activities. The Company also will be subject to the decisions made by the operator regarding activities at the Fish Lake Property, and will have to rely on the operator for accurate information about the Property. Although the Company expects that the operator of the Property will operate in accordance with industry standards and in accordance with any applicable operating agreements, there can be no assurance that all decisions of the operators will achieve the expected goals.

There is no guarantee the Company will be able to raise sufficient funding in the future to explore and develop the Property so as to maintain its interests therein. If the Company loses or abandons its interest in the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

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

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

FINANCING RISKS

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

NEGATIVE OPERATING CASH FLOW

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

EXPLORATION AND DEVELOPMENT

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

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

ACQUISITION OF ADDITIONAL MINERAL PROPERTIES

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

COMMERCIAL ORE DEPOSITS

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

UNINSURABLE RISKS

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

PERMITS AND GOVERNMENT REGULATIONS

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

ENVIRONMENTAL AND SAFETY REGULATIONS AND RISKS

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

Mineral Titles

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

Fluctuating Mineral Prices and Currency Risk

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

Competition

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

Management

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

Tax Issues

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

Dilution

The Offering Price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share and, accordingly, investors will suffer immediate and substantial dilution of their investment.

PRICE VOLATILITY OF PUBLICALLY TRADE SECURITIES

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

CONFLICTS OF INTEREST

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

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

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

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

STRESS IN THE GLOBAL ECONOMY

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

PROMOTERS

Michael Mulberry is the promoter of the Company. He has ownership and control of 1,000,000 Common Shares (6.94%) of the issued and outstanding Common Shares of the Company as of the date of this Prospectus. See "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY MATTERS

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

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No person who is:

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

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

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

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

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

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

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, of #1500 – 1140 West Pender Street, Vancouver, BC V6E 4G1. Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, have advised the Company that they are independent of the Company within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

The Company has appointed Computershare Investor Services Inc., located at 510 Burrard Street, 3rd Floor, Vancouver, BC V6C 3B9, as the registrar and transfer agent of the Common Shares of the Company.

MATERIAL CONTRACTS

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

1. Option Agreement between the Company and Bearing referred to under "General Development of the Business".

2. Agency Agreement between the Company and Mackie Research Capital Corporation dated October 31, 2018 referred to under "Plan of Distribution".

3. Escrow Agreement referred to under "Escrowed Securities".

4. Transfer Agent, Registrar and Dividend Disbursing Agent Agreement between the Company and Computershare Investor Services Inc. which the Company intends to enter into following the publication of this Prospectus.

A copy of any material contract and the Report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Company's offices at Suite 409 – 221 W. Esplanade, North Vancouver, BC V7M 3J3.

EXPERTS

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, Chartered Professional Accountants, have audited the Company's Financial Statements.

William Feyerabend, Jr. CPG, is the author of the Report on the Property.

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

RELATIONSHIP BETWEEN THE COMPANY'S PROFESSIONAL PERSONS AND EXPERTS

There is no beneficial interest, direct or indirect, in any securities in excess of one percent of the Company's issued capital or property of the Company or of an associate or affiliate of the Company, held by a professional person as referred to in section 106(1) of the Rules under the *Securities Act* (British Columbia), a responsible solicitor or any partner of a responsible solicitor's firm or by any person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Prospectus or prepared or certified a report or valuation described or included in this Prospectus.

ELIGIBILITY FOR INVESTMENT

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

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

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

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

OTHER MATERIAL FACTS

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

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

LIST OF EXEMPTIONS

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

FINANCIAL STATEMENTS

Attached to and forming part of this Prospectus are the audited financial statements of the Company for the year ended February 28, 2018, together with the Auditor's Report thereon and the Company's unaudited interim financial statements for the three and six months ended August 31, 2018. The Company's year-end is February 28.

FINANCIAL STATEMENTS

See attached.

First Division Ventures Inc.
Financial Statements
February 28, 2018
(Expressed in Canadian Dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of First Division Ventures Inc.

We have audited the accompanying financial statements of First Division Ventures Inc., which comprise the statement of financial position as at February 28, 2018, the statements of comprehensive loss, changes in shareholders' equity and cash flows for the period from incorporation on March 2, 2017 to February 28, 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of First Division Ventures Inc. as at February 28, 2018, and its financial performance and its cash flows for the period from incorporation from March 2, 2017 to February 28, 2018 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about First Division Ventures Inc.'s ability to continue as a going concern.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
April 25, 2018

First Division Ventures Inc.
Statement of Financial Position
(Expressed in Canadian Dollars)

	February 28, 2018
	$
ASSETS	
Current assets	
Cash	153,422
Non-current assets	
Exploration and evaluation assets (Note 4)	20,000
TOTAL ASSETS	173,422
LIABILITIES	
Current liabilities	
Accounts payable and accrued liabilities	13,715
SHAREHOLDERS' EQUITY	
Share capital (Note 5)	355,355
Deficit	(195,648)
	159,707
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	173,422

Nature of operations and going concern (Note 1)
Subsequent Event (Note 9)

These financial statements were approved by the Board of Directors on April 25, 2018

"Michael Mulberry"

Michael Mulberry, Director

First Division Ventures Inc.
Statement of Comprehensive Loss
(Expressed in Canadian Dollars)

	Period from March 2, 2017 (Inception) to February 28, 2018
	$
EXPENSES	
Administration expenses	638
Exploration expenditures (Note 6)	148,203
Professional fees (Note 6)	12,052
Share-based compensation (Note 5)	33,000
LOSS BEFORE OTHER ITEMS	(193,893)
OTHER ITEMS	
Foreign exchange loss	(1,755)
COMPREHENSIVE LOSS	(195,648)
Loss per share – basic and diluted	(0.09)
Weighted average number – basic and diluted	2,130,412

First Division Ventures Inc.

Statement of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

	Number of Common Shares	**Share Capital**	**Deficit**	**Total Equity**
		$	$	$
Balance, March 2, 2017	-	-	-	-
Shares issued as founder's shares	2,200,001	55,000	-	55,000
Shares issued for cash	12,200,000	300,355	-	300,355
Comprehensive loss	-	-	(195,648)	(195,648)
Balance, February 28, 2018	14,400,001	355,355	(195,648)	159,707

See accompanying notes to the financial statements

First Division Ventures Inc.
Statement of Cash Flows
(Expressed in Canadian Dollars)

	Period from March 2, 2017 (Inception) to February 28, 2018
	$
Cash flows from operating activities	
Net loss	(195,648)
Adjustment for non-cash item	
Share-based compensation	33,000
Change in non-cash working capital	
Accounts payable and accrued liabilities	13,715
Net cash flows used in operating activities	(148,933)
Cash flows used in investing activities	
Exploration and evaluation assets	(20,000)
Net cash flows used in investing activities	(20,000)
Cash flows from financing activities	
Share issuances	322,355
Net cash flows provided by financing activities	322,355
Change in Cash	153,422
Cash, beginning	-
Cash, ending	153,422

See accompanying notes to the financial statements

1. Nature and continuance of operations

First Division Ventures Inc. (the "Company"), was incorporated on March 2, 2017 under the laws of the province of British Columbia.The Company's principal business activity is the exploration for mineral resources, in Nevada, USA.

The Company's registered office and principal place of business is 41296 Tantalus Road, Squamish, British Columbia, Canada.

These financial statements have been prepared in accordance with accounting principles applicable to a going concern. The Company has incurred losses and negative cash flows from operations since inception that has been funded through financing activities. The Company has no current source of revenues from operations. These factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand. These financial statements do not reflect the adjustments to the carrying value of assets and liabilities that would be necessary if the Company is unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Basis of preparation

The financial statements were authorized for issuance on April 25, 2018 by the directors of the Company.

(a) Statement of compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC").

(b) Basis of measurement

These financial statements have been prepared on a historical cost basis, modified where applicable. In additional, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, unless otherwise noted, which is also the Company's functional currency.

(c) Significant estimates and assumptions

The preparation of financial statements in accordance with IFRS requires the Company to use judgment in applying its accounting policies and make estimates and assumptions about reported amounts at the date of the financial statements and in the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumption where there is significant risk of material adjustments to assets and liabilities in future accounting period include the recoverability of the carrying value of the exploration and evaluation assets, the measurements for financial instruments, and the recoverability of deferred tax assets.

The preparation of financial statements in accordance with IFRS required the Company to make judgements, apart from those involving estimates, in applying accounting policies. The following are the most significant judgements that management has made in applying the Company's financial statements: the assessment of the Company's ability to continue as a going concern and whether there are indicators of impairment of the Company's exploration and evaluation assets.

3. Significant accounting policies

(a) Exploration and evaluation assets

Exploration costs incurred prior to the Company obtaining the legal right to explore an area are expensed in the period in which they are incurred.

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activity. Option payments are considered acquisition costs provided that the Company has the intention of exercising the underlying option.

Property option agreements are exercisable entirely at the option of the optionee. Therefore, option payments (or recoveries) are recorded when payment is made (or received) and are not accrued.

Property acquisition costs are capitalized. Exploration and evaluation costs, other than property acquisition costs, are recognized as exploration and evaluation assets on the statement of financial position when management has established that a resource exists and that the costs can be economically recovered. Otherwise, exploration and evaluation costs are expensed as incurred.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of comprehensive loss/income.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

(b) Impairment of non-financial assets

The carrying amount of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive loss.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. The estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

(c) Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used

3. Significant accounting policies (continued)

(c) Income taxes (continued)

to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that future taxable income will be available to allow all or part of the temporary differences to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted and are expected to apply by the end of the reporting period. Deferred tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(d) Foreign currency translation

The functional currency of each entity is determined using the currency of the primary economic environment in which that entity operates.

The functional and presentation currency, as determined by management, of the Company is the Canadian dollar.

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in the statement of comprehensive loss in the period in which they arise.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

(e) Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares and share warrants, are classified as equity instruments. Incremental costs directly attributable to the issue of new shares or options are recognized as a deduction from equity, net of tax.

3. Significant accounting policies (continued)

(f) Financial instruments

The Company classifies its financial instruments in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in statement of comprehensive loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortized cost. Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments and are subsequently measured at fair value. These are included in current assets to the extent they are expected to be realized within 12 months after the end of the reporting period. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary financial assets.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortized cost.

Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the group commits to purchase the asset.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen.

(Expressed in Canadian dollars)

3. Significant accounting policies (continued)

(g) Accounting Standards and Interpretations Issued but Not Yet Adopted

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 introduces new requirements for the classification and measurement of financial assets, additional changes relating to financial liabilities, a new general hedge accounting standard which will align hedge accounting more closely with risk management. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. Accounting standards or amendments to existing standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Company's financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. Exploration and evaluation assets

The Company's exploration properties consist of one geographical location, namely the Fish Lake Property, located in Nevada, USA.

A continuity of the Company's exploration and evaluation assets is as follows:

	Fish Lake Property, Nevada Total $
Balance, March 2, 2017	-
Acquisition costs	20,000
Balance, February 28, 2018	20,000

Fish Lake Property, Nevada, USA

On September 25, 2017, the Company entered into an option agreement with Bearing Lithium Corp. ("Bearing"), whereby the Company has the option to acquire 100% of Bearing's interest in 81 lode mineral claims located in Esmeralda County in the State of Nevada, known as the "Fish Lake Property", subject to the following items:

(1) 3% net smelter returns ("NSR") royalty on commercial production;

(2) By making a cash payment of $20,000 and issuing 20,000 consideration shares to Bearing upon receipt from Canadian Securities Exchange (note 9);

(3) Issue and deliver an aggregate of 4,000,000 common shares of the Company to Bearing on or before the three year anniversary of the Agreement Date;

(4) Incurring an aggregate of $3,000,000 in exploration expenditures on the Property as follows:

(Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)

(i) $120,000 on or before the one (1) year anniversary of the Agreement Date;
(ii) $880,000 on or before the two (2) year anniversary of the Agreement Date; and
(iii) $2,000,000 on or before the three (3) year anniversary of the Agreement Date;

If the Company does not timely make all of the payments, or the consideration shares, are not issued as specified, or the expenditures are not incurred as specified and within the time frame provided, then the option agreement shall automatically terminate without notice. Notwithstanding the foregoing, the Company shall have the right to accelerate exercise of the option by making all of the cash payments and the expenditures and arranging for the issuance of all of the consideration shares.

5. Share capital

(a) Authorized

Unlimited common shares with no par value.

(b) Issued and outstanding

	Number of Common shares		Share Capital
Balance, March 2, 2017	-	$	-
Founders' shares issuance, net of issue costs (i)	2,200,001		55,000
Financing, net of issue costs (ii)	12,200,000		300,355
Balance, February 28, 2018	14,400,001	$	355,355

i. During the period ended February 28, 2018, the Company issued 2,200,001 units at a price of $0.01 per unit for proceeds of $22,000. The fair value of the shares is $55,000. The Company has recorded the difference as share-based compensation.

ii. During the period ended February 28, 2018, the Company closed a private placement by issuing 12,200,000 units at a price of $0.025 per unit for proceeds of $305,000. Each unit consists of one common share and one warrant at a price of $0.10 per share for a period of 3 years from the occurrence of a going public event.

(c) Share purchase warrants

At February 28, 2018, the Company had warrants outstanding and exercisable as follows:

	Number of Warrants		Weighted Average Exercise Price
Balance, March 2, 2017	-	$	-
Granted	12,200,000		0.10
Balance, February 28, 2018	12,200,000	$	0.10

6. Related parties

The Company had the following transactions involving key management during the period ended February 28, 2018:

(a) An officer of the Company provided geological services to the Company. Fees incurred during the period were $19,959 and were paid to a Company owned by the officer's spouse.

6. Related parties (continued)

(b) An officer of the Company provided accounting services to the Company. Fees incurred during the period were $3,000.

7. Financial instruments

The Company is exposed in varying degrees to a variety of financial instrument related risks by virtue of its activities. The overall financial risk management program focuses on preservation of capital, and protecting current and future Company assets and cash flows by reducing exposure to risks posed by the uncertainties and volatilities of financial markets.

The types of risk exposure and the way in which such exposures are managed are as follows:

Credit Risk - The Company's credit risk is primarily attributable to its liquid financial assets. The Company's primary exposure to credit risk is on its cash. Cash are held with the same financial institution giving rise to a concentration of credit risk. This risk is managed by using a major Canadian bank that is a high credit quality financial institution.

Liquidity Risk – Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. All of the Company's financial liabilities are due within a year.

Interest rate risk – Interest rate risk refers to the risk that fair values of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk as cash earns interest income at variable rates. The fair value of cash is minimally affected by changes in short term interest rates.

Commodity price risk – The value of the Company's mineral resource properties is related to the price of various commodities and the outlook for them. Commodity prices have historically fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial retail demand, central bank lending, forward sales by producers and speculators, level of worldwide production and short-term changes in supply and demand.

Fair Value - The Company has various financial instruments comprised of cash and accounts payable.

For disclosure purposes, all financial instruments measured at fair value are categorized into one of three hierarchy levels, described below. Each level is based on the transparency of the inputs used to measure the fair values of assets and liabilities:

Level 1 – Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 – Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 – Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

(Expressed in Canadian dollars)

7. Financial instruments (continued)

February 28, 2018	Level 1	Level 2	Level 3	Total
Cash	$ 153,422	$ -	$ -	$ 153,422
Accounts payable	(1,656)	-	-	(1,656)

8. Income taxes

A reconciliation of the statuary tax rate to the average effective rate for the period ended February 28, 2018 is as follows:

	$
Loss before income taxes for the year	(195,648)
Statutory tax rate	26%
Income tax benefit computed at the statutory tax rate	(50,868)
Unrecognized benefit from income tax losses	50,868
Deferred income tax recovery	-

As at February 28, 2018, the Company has approximately $195,000 of non-capital losses in Canada that may be used to offset future taxable income, expiring in 2038.

Tax attributes are subject to review, and potential adjustment, by tax authorities.

9. Subsequent event

On March 28, 2018, the Company issued 20,000 common shares to Bearing Lithium Corporation to acquire certain mineral claims as part of the property option agreement dated September 25, 2017 (note 4).

First Division Ventures Inc.
Condensed Interim Financial Statements - Unaudited
August 31, 2018
(Expressed in Canadian Dollars)

First Division Ventures Inc.

Condensed Interim Statement of Financial Position
(Expressed in Canadian Dollars)

	August 31, 2018 (Unaudited)	February 28, 2018
	$	$
ASSETS		
Current assets		
Cash	58,447	153,422
Prepaid expenses	10,000	-
Amounts receivable	725	-
	69,172	153,422
Non-current assets		
Exploration and evaluation assets (Note 4)	20,500	20,000
TOTAL ASSETS	89,672	173,422
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	2,836	13,715
SHAREHOLDERS' EQUITY		
Share capital (Note 5)	355,855	355,355
Deficit	(269,019)	(195,648)
	86,836	159,707
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	89,672	173,422

Nature of operations and going concern (Note 1)

These financial statements were approved by the Board of Directors on October 30, 2018.

"Michael Mulberry"

Michael Mulberry, Director

First Division Ventures Inc.
Condensed Statement of Comprehensive Loss
(Expressed in Canadian Dollars - Unaudited)

	For the three months ended August 31, 2018	For the three months ended August 31, 2017	For the six months ended August 31, 2018	Period from March 2, 2017 (Inception) to August 31, 2017
			$	$
EXPENSES				
Administration expenses	395	-	1,069	-
Exploration expenditures (Note 4)	25,293	-	30,288	-
Professional fees (Note 6)	32,092	-	40,865	-
LOSS BEFORE OTHER ITEMS	57,780	-	72,222	-
OTHER ITEMS				
Foreign exchange loss	(853)	-	(1,149)	-
COMPREHENSIVE LOSS	(58,633)	-	(73,371)	-
Loss per share – basic and diluted	(0.00)	-	(0.01)	-
Weighted average number – basic and diluted	14,420,001	-	14,416,066	-

See accompanying notes to the condensed interim financial statements

First Division Ventures Inc.
Condensed Interim Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars - Unaudited)

	Number of Common Shares	Share Capital	Deficit	Total Equity
		$	$	$
Balance, March 2, 2017 (Inception)	-	-	-	-
Comprehensive Loss				
Balance, August 31, 2017	-	-	-	-
Balance, March 1, 2018	14,400,001	355,355	(195,648)	159,707
Consideration shares issued (Note 4)	20,000	500	-	500
Comprehensive Loss	-	-	(73,371)	(73,371)
Balance, August 31, 2018	14,420,001	355,855	(269,019)	86,836

First Division Ventures Inc.
Condensed Interim Statement of Cash Flows
(Expressed in Canadian Dollars - Unaudited)

	For the six months ended August 31, 2018	Period from March 2, 2017 (Inception) to August 31, 2017
	$	$
Cash flows from operating activities		
Net loss for the period	(73,371)	-
Change in non-cash working capital		
Amount receivable	(725)	-
Deposits	(10,000)	-
Accounts payable and accrued liabilities	(10,879)	-
Net cash flows used in operating activities	(94,975)	-
Change in Cash	(94,975)	-
Cash, beginning of period	153,422	-
Cash, end of period	58,447	-

1. Nature and continuance of operations

First Division Ventures Inc. (the "Company"), was incorporated on March 2, 2017 under the laws of the province of British Columbia. The Company's principal business activity is the exploration for mineral resources, in Nevada, USA.

The Company's registered office and principal place of business is 41296 Tantalus Road, Squamish, British Columbia, Canada.

These condensed interim financial statements have been prepared in accordance with accounting principles applicable to a going concern. The Company has incurred losses and negative cash flows from operations since inception that has been funded through financing activities. The Company has no current source of revenues from operations. These factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand. These financial statements do not reflect the adjustments to the carrying value of assets and liabilities that would be necessary if the Company is unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Basis of preparation

The financial statements were authorized for issuance on October 30, 2018 by the director of the Company.

The notes presented in these condensed interim financial statements include only significant events and transactions occurring since the Company's last fiscal year end and they do not include all of the information required in the Company's most recent annual financial statements. Other than the adoption of IFRS 9, these condensed interim financial statements follow the same accounting policies and methods of application as the Company's annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended February 28, 2018, which were prepared in accordance with IFRS as issued by IASB. There have been no changes in judgement or estimates from those disclosed in the financial statements for the year ended February 28, 2018.

Significant estimates and assumptions

The preparation of financial statements in accordance with IFRS requires the Company to use judgment in applying its accounting policies and make estimates and assumptions about reported amounts at the date of the financial statements and in the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumption where there is significant risk of material adjustments to assets and liabilities in future accounting period include the recoverability of the carrying value of the exploration and evaluation assets, the measurements for financial instruments, and the recoverability of deferred tax assets.

The preparation of financial statements in accordance with IFRS required the Company to make judgements, apart from those involving estimates, in applying accounting policies. The following are the most significant judgements that management has made in applying the Company's financial statements: the assessment of the Company's ability to continue as a going concern and whether there are indicators of impairment of the Company's exploration and evaluation assets.

3. Significant accounting policies

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 introduces new requirements for the classification and measurement of financial assets, additional changes relating to financial liabilities, a new general hedge accounting standard which will align hedge accounting more closely with risk management. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. This new standard was adopted by the Company on March 1, 2018 and did not have any impact on its financial statements.

Accounting Standards and Interpretations Issued but Not Yet Adopted

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. Exploration and evaluation assets

The Company's exploration properties consist of one geographical location, the Fish Lake Property, located in Nevada, USA.

Fish Lake Property, Nevada, USA

On September 25, 2017, and as amended on May 2, 2018, the Company entered into an option agreement with Bearing Lithium Corp. ("Bearing"), whereby the Company has the option to acquire 100% of Bearing's interest in 81 lode mineral claims located in Esmeralda County in the State of Nevada, known as the "Fish Lake Property", subject to the following items:

(1) 2% net smelter returns ("NSR") royalty on commercial production;

(2) By making a cash payment of $20,000 (paid) and issuing 20,000 consideration shares to Bearing (issued at $0.025 per share);

(3) Issue and deliver an aggregate of 3,000,000 common shares of the Company to Bearing on or before September 25, 2020;

(4) Incurring an aggregate of $1,500,000 in exploration expenditures on the Property as follows:

(Expressed in Canadian Dollars - Unaudited)

4. Exploration and evaluation assets (continued)

(i) $60,000 on or before September 25, 2018 (incurred);
(ii) $440,000 on or before March 25, 2020; and
(iii) $1,000,000 on or before September 25, 2020

If the Company does not timely make all of the payments, or the consideration shares, are not issued as specified, or the expenditures are not incurred as specified and within the time frame provided, then the option agreement shall automatically terminate without notice. Notwithstanding the foregoing, the Company shall have the right to accelerate exercise of the option by making all of the cash payments and the expenditures and arranging for the issuance of all of the consideration shares.

Exploration expenditures incurred during the six months ended August 31, 2018 consisted of geological consulting costs of $11,451 and property tax payments of $18,837.

5. Share capital

(a) Authorized

Unlimited common shares with no par value.

(b) Issued and outstanding

	Number of Common shares		Share Capital
Balance, February 28, 2018	14,400,001	$	355,355
Consideration shares issued (Note 4)	20,000		500
Balance, August 31, 2018	14,420,001	$	355,855

i. During the period ended August 31, 2018, the Company issued 20,000 consideration shares to Bearing at a price of $0.025 per share.

(c) Share purchase warrants

At August 31, 2018, the Company had warrants outstanding and exercisable as follows:

	Number of Warrants	Weighted Average Exercise	Price
Balance, February 28, 2018	12,200,000	$	0.10
Issued	-		-
Balance, August 31, 2018	12,200,000	$	0.10

6. Related parties

The remuneration of directors and key management personnel during the six months ended August 31, 2018 and 2017 was as follows:

		August 31, 2018		August 31, 2017
Accounting fees (included in professional fees)	$	9,450	$	-
	$	9,450	$	-

SCHEDULE "A"

to the Prospectus of First Division Ventures Inc. dated October 31, 2018

ITEM 1: THE AUDIT COMMITTEE'S CHARTER

PURPOSE

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

COMPOSITION, PROCEDURES AND ORGANIZATION

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

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

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

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

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

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

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

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

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

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

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

ROLES AND RESPONSIBILITIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(b) review and approve the financial sections of:

(i) the annual report to Shareholders;

(ii) the annual information form, if required;

(iii) annual and interim MD&A;

(iv) prospectuses;

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

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

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

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

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

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

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

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

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

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

13. The Committee shall have the authority:

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

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

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

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are Michael Mulberry, John Walther, and Jordon Carroll. John Walther and Jordon Carroll are independent but are not financially literate. Michael Mulberry is financially literate but is not independent. "Independent" and "financially literate" have the meaning used in National Instrument 52-110 (the "**NI 52-110**") of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

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

<u>Michael Mulberry</u>

Mr. Mulberry has experience in the management and administration of public companies, having served as a director and officer of a number of public companies. In addition to Mr. Mulberry's experience in dealing with various financial matters of public companies, he also completed several business courses at the University of Western Ontario and was previously a licensed financial planner with a background in reviewing and analyzing financial statements.

John Walther

Mr. Walther has previous public company experience having served as a director of a TSX Venture Exchange listed issuer (Nanton Nickel Corp., now Eyecarrot Innovations Corp.), including serving as a member of the audit committee.

Jordon Carroll

At this time Mr. Carroll does not have any education or experience of specific relevance to his position as a member of the Company's audit committee.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

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

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

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

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

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

For the period ended		**February 28, 2018**
Audit Costs including Audit Fees and Tax Fees		$7,875
All other fees (non-tax):		Nil
Total Fees:		$7,875

Notes:
(1) Includes audit for the period from incorporation to February 28, 2018

ITEM 8: EXEMPTION

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

SCHEDULE "B"

to the Prospectus of First Division Ventures Inc. (the "Company") dated October 31, 2018

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

ITEM 1: BOARD OF DIRECTORS

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

Michael Mulberry is the President and Chief Executive Officer of the Company and is therefore not independent.

Each of John Walther and Jordon Carroll are "independent" in that each is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

ITEM 2: DIRECTORSHIPS

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

Name of Director	Name of Reporting Issuer
Michael Mulberry	True Zone Resources Inc. Zanzibar Gold Corp.
John Walther	-
Jordon Carroll	-

ITEM 3: ORIENTATION AND CONTINUING EDUCATION

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

ITEM 4: ETHICAL BUSINESS CONDUCT

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

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

ITEM 5: NOMINATION OF DIRECTORS

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

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

ITEM 6: COMPENSATION

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

ITEM 7: OTHER BOARD COMMITTEES

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

ITEM 8: ASSESSMENTS

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

CERTIFICATE OF THE COMPANY

Dated: October 31, 2018

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

/s/ Michael Mulberry	*/s/ Joel Leonard*
Michael Mulberry	Joel Leonard
Chief Executive Officer, President and Director	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ John Walther	*/s/ Jordon Carroll*
John Walther	Jordon Carroll
Director	Director

CERTIFICATE OF THE PROMOTER

Dated: October 31, 2018

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

/s/ Michael Mulberry
Michael Mulberry

CERTIFICATE OF THE AGENT

Dated: October 31, 2018

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

MACKIE RESEARCH CAPITAL CORPORATION

Per:

/s/ Jovan Stupar
Jovan Stupar
Managing Director

APPENDIX B

Exchange Listing Statement Disclosure – Additional Information

14. CAPITALIZATION

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)	16,420,000	31,920,000	100%	100%
Held by Related Persons or employees of the Company or Related Person of the Company, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Company (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Company upon exercise or conversion of other securities held) (B)	2,200,000	2,200,000	13.4%	6.9%
Total Public Float (A-B)	14,220,000	29,720,000	86.6%	93.1%
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)	2,200,000	2,200,000	13.4%	6.9%
Total Tradeable Float (A-C)	14,220,000	29,720,000	86.6%	93.1%

Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	3	4,000
2,000 – 2,999 securities	13	32,000
3,000 – 3,999 securities	3	9,000
4,000 – 4,999 securities	2	8,000
5,000 or more securities	151	14,167,000
	172	**14,220,000**

Public Securityholders (Beneficial)

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

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	3	4,000
2,000 – 2,999 securities	13	32,000
3,000 – 3,999 securities	3	9,000
4,000 – 4,999 securities	2	8,000
5,000 or more securities	156	14,167,000
	177	**14,220,000**

Non-Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	3	2,200,000
	3	**2,200,000**

CONVERTIBLE SECURITIES

The Company currently has the following securities which are convertible or exchangeable into common shares:

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
Common shares reserved for issuance upon the exercise of warrants exercisable at $0.10 for a period of 36 months from the date of the Company's listing on the CSE.	12,200,000	12,200,000
Incentive stock options granted pursuant to the Option Plan at an exercise price of $0.20 for a period of five years	100,000	100,000

SCHEDULE A

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, **First Division Ventures Inc**., hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to **First Division Ventures Inc**. 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 North Vancouver, British Columbia this 28th day of November, 2018.

(signed) Michael Mulberry
Michael Mulberry
Chief Executive Officer and President

(signed) Joel Leonard
Joel Leonard
Chief Financial Officer

(signed) Michael Mulberry
Michael Mulberry
Promoter

(signed) John Walther
John Walther
Director

(signed) Jordon Carroll
Jordon Carroll
Director