SCOTCH CREEK VENTURES INC.

Management's Discussion and Analysis

For the three month period ended March 31, 2021

INTRODUCTION

The following management discussion and analysis (MD&A), prepared as of May 13, 2021 has been prepared in accordance with International Financial Reporting Standards ("IFRS"). The Company's comparatives amounts in this MD&A have been presented in accordance with IFRS. All amounts are stated in Canadian dollars unless otherwise indicated.

The following information should be read in conjunction with the audited financial statements for the year ended December 31, 2020, and the related notes to those financial statements, all of which are available on the SEDAR website at www.sedar.com.

Statements in this report that are not historical facts are forward looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward looking statements.

Additional information related to the Company is available for view on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute "forward-looking statements". Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below and as detailed under **RISK AND UNCERTAINTIES** in this MD&A.

Risk factors that could affect the Company's future results include, but are not limited to, risks inherent in mineral exploration and development and mining activities in general, volatility and sensitivity to market prices for commodities, changes in government regulation and policies including environmental regulations and reclamation requirements, receipt of required permits and approvals from governmental authorities, competition from other companies, ability to attract and retain skilled employees and contractors, and changes in foreign currency exchange rates. Further information regarding these and other factors which may cause results to differ materially from those projected in forward-looking statements are included in the Company's filings with securities regulatory authorities. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

NATURE OF BUSINESS AND OVERALL PERFORMANCE

Scotch Creek Ventures Inc. (the “Company”) was originally incorporated under the Business Corporations Act of British Columbia on January 9, 2017. The principal business of the Company is the acquisition and exploration of resource properties in North America.

The address of the Company’s corporate office and principal place of business is Suite 1140 – 625 Howe Street, Vancouver BC, V6C 2T6.

On December 27, 2018, the Company listed on the Canadian Securities Exchange (“CSE”), and trades under the symbol “SCV” after the closing of a prospectus offering in December 2018.

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company’s business or ability to raise funds. It has however directly impacted the Company by limiting travel to the exploration property and disrupting the financial markets of which the Company relies on for raising funds.

As at March 31, 2021, the Company held cash of $360,268 compared to $4,954 at March 31, 2020 and $33,984 at December 31, 2020.

Amounts capitalized into exploration and evaluation assets at March 31, 2021 totalled $441,042 at March 31, 2020 $247,622 and December 31, 2020 totalled $260,625.

The Company is engaged in the acquisition, exploration and, if warranted, development of mineral resource properties.

<u>The Cupz Claims</u>

On July 12, 2017, the Company entered into a purchase agreement with Curellie LLC (“Curellie”) of Elko Nevada to acquire a 100% undivided interest in the Cupz unpatented lode claims (Cupz 1-14) located in Esmeralda County Nevada USA.
The terms of the agreement are an outright purchase of the property for $17,000 with a 3% net smelter return (“NSR”) royalty to Curellie.

The Company may at anytime reduce the royalty to 2% by paying $500,000 to Curellie or to 1% by paying $1,000,000.

As at March 31, 2021 the Company has a 100% ownership of 39 Cupz claims covering approximately 806 acres.

<u>Clayton Valley Claims</u>
On March 23, 2021 the Company entered into an agreement to acquire two lithium properties subject to due diligence in the Clayton Valley, Nevada. The two projects, Highlands West and Macallan East, are centrally located in the highly prospective Clayton Valley district for lithium exploration and production.

The Highlands West project consists of 176 20-acre placer claims and is located nearby Albermarle's Silver Peak mine, in the Clayton Valley, Nevada, United States of America.

The Company's Macallan East property borders on Pure Energy Minerals Ltd Clayton Valley property. The Macallan East property consists of 157 20-acre claims and is located on the southeast side of the Clayton Valley.

The combined claims in the Clayton Valley total 333 (or approximately 6,660 acres) The Company has agreed subject to due diligence to issue 3,000,000 million shares for all of these claims.

On March 31, 2021 the Company expanded the Highlands West claims located in Clayton Valley, Nevada (see above). The additional lithium claims added to the overall lithium exploration land package which is now extended North directly adjacent to Albemarle Corporation Silver Peak Mine.

The Company's total land package in the area upon completion will total approximately 9,100 acres. The Company has agreed subject to due diligence to issue 500,000 million shares for the additional claims.

PROPERTY OVERVIEWS AND DEVELOPMENTS

The Cupz Property

The Cupz Property consists of 39 unpatented lode mining claims in Esmeralda County, Nevada. The existing Cupz Property covers 806 acres in the Cuprite Hills District.

On July 12, 2017, the Company entered into the Cupz Property Purchase Agreement with the Vendor whereby the Vendor sold the Company an undivided 100% interest in 14 claims (Cupz-1 to Cupz-14) of the Cupz Property. The Company acquired these claims for the sum of $17,000. The Company staked the 25 additional claims (Cupz 15 to Cupz 39) in November 2017 to cover targets revealed by summer – fall exploration work of which the Company is the beneficial holder and Curellie LLC the registered holder. The Cupz Property as a whole consists of a contiguous block of 39 claims (Cupz 1 to Cupz 39), covering about 806 acres. The Company holds the Cupz Property outright with no underlying leases.

Discussion of the Cupz Property

During the periods ended March 31, 2021 and 2020 the Company completed no physical work on the property. The Company completed a diamond drill program in 2019 and an assessment of the results was carried out in the current period to determine the next stages of exploration. The consulting geologist has recommended additional mapping and sampling which is under review by management.

The NI43-101 report is available at www.sedar.com or

Clayton Valley Claims

On March 23, 2021 the Company entered into an agreement to acquire two lithium properties subject to due diligence and the completion of a 43-101 report in the Clayton Valley, Nevada.

The two projects, Highlands West and Macallan East, are centrally located in the highly prospective Clayton Valley district for lithium exploration and production.

The Highlands West project consists of 176 20-acre placer claims and is located nearby Albermarle's Silver Peak mine, in the Clayton Valley, Nevada, United States of America.

The Macallan East property borders on Pure Energy Minerals Ltd Clayton Valley property. The Macallan East property consists of 157 20-acre claims and is located on the southeast side of the Clayton Valley.

The combined claims in the Clayton Valley total 333 (or approximately 6,660 acres) The Company has agreed subject to due diligence to issue 3,000,000 million shares for all of these claims.

On March 31, 2021 the Company entered into an agreement to expand the Highlands West claims located in Clayton Valley, Nevada (see above). The additional lithium claims will added to the overall lithium exploration land package which is now extended North directly adjacent to Albemarle Corporation Silver Peak Mine.

The Company's total land package in the area upon completion will total approximately 9,100 acres. The Company has agreed subject to due diligence to issue 500,000 million shares for the additional claims.

Discussion of the Clayton Valley Claims

The Company is in the process of completing its due diligence and having a 43-101 report prepared on the Macallan and Highlands West claims. Future exploration on these claims has not been determine at this time.

SELECTED ANNUAL INFORMATION

The following financial data prepared in accordance with IFRS stated in Canadian dollars is presented as at December 31, 2020 and 2019:

For the Periods ended		Year ended December 31,2020		Year ended December 31, 2019
Total Revenue	$	-	$	-
Net loss for the year	$	211,255	$	165,029
Total Assets	$	310,263	$	270,732
Total Liabilities	$	251,719	$	159,099
Cash Dividends per share	$	-	$	-
Basic and diluted loss per share	$	0.01		0.01

QUARTER AND THREE MONTHS ENDED MARCH 31, 2021

The Company incurred a net loss and comprehensive loss of $289,137 during the three month period ended March 31, 2021, compared to a net loss and comprehensive loss of $46,963 for the period ended March 31, 2020.

		Three Months Ended March 31, 2021		Three months Ended March 31, 2020
Expenses				
Interest	$	2,338	$	2,163
Directors' fees		3,000		3,000
Office and miscellaneous		28,017		5,599
Management fees (Note 11)		60,000		30,000
Professional fees		38,044		6,201
Share based compensation		142,240		-
Travel and Entertainment		15,498		-
Net Loss and Comprehensive Loss for the period	$	(289,137)	$	(46,963)

The most significant differences in expenses incurred in the three month periods ended March 31, 2021 and 2020 are discussed below:

Management fees increase to $60,000 (2020 - $30,000) and Directors fees remained the same at $3000 (2020 -$3,000).

Professional fees increased to $38,044 (2020 – $6,201) due to the cost of due diligence and legal fees related to the acquisition of the Clayton Valley Claims and the cost of regulatory filings and maintaining a public listing. In addition the Company incurred additional legal fees in relation to a private placement.

Office and Miscellaneous increased to $28,017 (2020- $5,599) relates to expenses of setting up and renting an office and the increased day to day activity of the Company.

Travel and Entertainment increased to $15,498 (2020 - $Nil) as a result of acquiring the Clayton Valley Claims and activities related to fund raising for the Company.

Interest marginally increased to $2,338 (2020 - $2,163) due to the issue of promissory notes.

During the period ended March 31, 2021, the Company incurred $Nil of exploration or evaluation expenditures on the Cupz Property (2020 - $Nil).

SUMMARY OF QUARTERLY RESULTS

	2021	2020				2019		
	Mar 31	**31-Dec**	**30-Sept**	**30-June**	**31-March**	**31-Dec**	**30-Sept**	**30-June**
Revenues	$Nil	$ Nil	$ Nil	$Nil	$Nil	$Nil	$Nil	$Nil
Loss before other items	$289,137	$ 52,250	$ 136,811	$ 46,176	$ 46,963	$ 53,578	$ 45,193	$ 39,839
Share based Adjustment			$ (70,945)					
Net Loss	$ 289,137	$ 52,250	$ 65,866	$ 46,176	$ 46,963	$ 53,478	$ 45,193	$ 39,839
Loss per share- basic and diluted	$ (0.02)	$ 0.00	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Shares Outstanding	18,540,265	15,549,265	15,272,500	13,835,000	13,835,000	13,835,000	13,835,000	13,835,000

LIQUIDITY AND CAPITAL RESOURCES

The Company is engaged in mineral exploration and has no cash flow from operations.

At March 31, 2021 the Company held cash of $360,268 (March 31, 2020 - $4,954 and December 31, 2020 – 33,984), had accounts receivable of $22,850 (March 31, 2020 – $17,801 and December 31, 2020 – $15,654). The Company had current liabilities of $171,728 (March 31, 2020 – $145,707 and December 31, 2020 - $226,719). The Company must rely on equity financing, loans and/or advances to meet its administrative and overhead expenses and to pursue its objectives.

At March 31, 2021, the Company had a working capital surplus of $211,390 (March 31, 2020 deficiency $122,952 December 31, 2020 –deficiency $177,081).

On March 26, 2020, the Company issued a $11,000 promissory note to a Company that is controlled by a Director. The note bears interest at a rate of 10% and is payable on demand. This note was repaid during the quarter with interest of $925.

On April 21, 2020, the Company issued a $25,000 promissory note to an arm's length party which bears interest at a rate of 10% per annum and is due on or before April 21, 2022.

On October 17 and October 23, 2019, the Company issued two promissory notes for $30,000 each to arm's length parties. The notes bear interest at a rate of 10% per annum and are due on March 17, 2021 and April 23, 2021.

On May 23, 2018, the Company issued a two-year promissory note to an arm's length party for $20,000 which bears interest at a rate of 10% per annum and is due on or before May 23, 2020. This note has not been repaid as at December 31, 2020.

On June 28, 2018, the Company entered into two loan agreements (the "Loans") and issued promissory notes pursuant to the Loans for a total of $35,000. Under the terms of the Loans, each note bears interest at a rate of 10% per annum and is due within eighteen months from the date of the agreement. The loans entitled the lenders to convert any portion of the loans into common shares of the Company at a price of $0.12 per share at any time prior to the due date. The two loans were repaid in the year ended 2019.

The Company believes that the current capital resources are not sufficient to pay for continued mineral exploration and overhead expenses for the next twelve months and will need to seek additional funding or find joint venture partners on its project.

On April 26, 2021 the Company closed a private placement of units at $0.35 per unit after the period ended March 31, 2021. The total amount subscribed for was 6,566,120 units at $0.35 per unit for gross proceeds of $2,298,142, and net proceeds of $2,202,666.72 after payment of finder's fees totaling $95,475.28. The company issued 344,637 finders warrants to registered investment dealers with each warrant exercisable to purchase one additional common share for a period of 2 years from issuance at $0.50 per share.

As at March 31, 2021, the primary assets of the Company comprise cash of $360,268 and other receivables of $22,850 and its mineral property's holdings which are valued at $441,042. As of March 31, 2021, the Company had a working capital surplus of $211,390.

OFF BALANCE SHEET ARRANGEMENTS

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

TRANSACTIONS WITH RELATED PARTIES

Related party transactions are in the normal course of operations and are measured at the amount of consideration established and agreed to by the related parties.

Key management personnel are the persons responsible for the planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

During the three month period ended March 31, 2021, the Company paid or accrued a total of $60,000 (March 31, 2020 - $30,000) in management fees, to two officers and directors of the Company.

The Company also incurred a total of $3,000 (March 31, 2020 - $3,000) in directors' fees to two independent directors.

During the period ended the Company incurred $7,500 (2020-$3,000) in rent to a company controlled by two directors of the Company.

During the period ended March 31, 2021 the Company incurred a cost of $142,240 on the issuance of options to employees of the Company (2020- $Nil).

During the period ended March 31, 2021 the Company repaid a $11,000 promissory note owed to a company controlled by a director (2020- $Nil).

During the three month period ended March 31, 2021 the Company repaid a $6,000 interest free loan from a director of the Company that it received during the year ended 31 December 2020.

As at March 31, 2021, $13,000 (March 31, 2020- $82,500) was owing to officers and directors and is included in accounts payable and accrued liabilities.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

As at March 31, 2021, the Company's financial instruments consist of cash, accounts payable and accrued liabilities, and promissory notes payable.

The fair value of these financial instruments approximate carrying value due to their short term maturities.

RISK MANAGEMENT

The Company examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include currency, credit, interest rate, liquidity, and commodity price risks. Where material, these risks are reviewed and monitored by the Board of Directors.

a) Currency Risk

The Company's functional currency and the reporting currency is the Canadian dollar ("CDN$"). Periodically, the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

The Company holds an interest in 39 unpatented mining claims located in the USA. As a result, the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising in the period are included in operations for the year.

As at March 31, 2021, the fluctuations in the USD$ relative to the CDN$ do not have a significant impact on the Company.

b) Credit Risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held in reputable Canadian financial institutions. Management believes that the credit risk concentration with respect to cash is remote.

c) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of cash and short-term investment is limited because the majority of the Company's cash and short-term investment balances are held by a Canadian chartered bank and the Company has no bank debt.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Accounts payable and accrued liabilities are due within the current operating period and the Company had sufficient liquidity to meet these obligations.

e) Commodity Price Risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. To mitigate price risk, the Company closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

d) Coronavirus (COVID-19)

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

e) Going Concern

At the date of the consolidated interim financial statements, the Company has not identified a known body of commercial grade mineral on any of its properties. The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

The Company examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include currency, credit, interest rate, liquidity, and commodity price risks. Where material, these risks are reviewed and monitored by the Board of Directors.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Exploration and Evaluation Expenditures

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after expenditures are capitalized, information becomes available suggesting that the recovery of expenditures is unlikely, the amounts capitalized are written off to net income in the period the new information becomes available.

ii) Impairment

At each reporting period, assets, specifically exploration and evaluation assets, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. The assessment of the carrying amount often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance.

iii) Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the share option, volatility and dividend yield, and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 8 of the financial statements.

iv) Title to Mineral Property Interest

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers, and title may be affected by undetected defects.

v) Rehabilitation Provision

The application of the Company's accounting policy for rehabilitation is based on internal estimates. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management.

Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates will result in changes to provisions from period to period. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs which will reflect the market conditions at the time when the rehabilitation costs are actually incurred.

vi) Determination of Going Concern Assumption

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company as previously discussed.

OTHER INFORMATION

Outstanding Share Data
a) Authorized

Unlimited common shares, without par value.
Unlimited preferred shares, without par value.

b) Issued

As at May 13, 2021, 25,115,385 common shares of the Company are issued and outstanding.

During the three month period ended March 31, 2021 the Company issued 3,000,000 shares upon the exercise of warrants at $0.12 (2020, no shares were issued).

No preferred shares were issued and outstanding during the periods ended March 31, 2021 and 2020.

Warrants and Options

As at May 13, 2021 the following warrants and options are outstanding,

	Number of Warrants	Weighted Average Exercise Price
Balance as at January 1, 2020	3,297,450	$ 0.12
Balance as at March 31, 2020	3,297,450	$ 0.12

Balance as at December 31, 2020	3,000,000	$	0.12
Warrants exercised	(3,000,000)		0.12
Balance as at March 31, 2021	-	$	-
Private placement warrants	6,566,120	$	0.50
Broker Warrants	344,637	$	0.50
Balance as at May 13, 2021	6,910,757	$	0.50

On January 21, 2019, the Company amended the terms of 3,000,000 share purchase warrants held by two directors of the Company. The expiration date of these warrants was extended from January 31, 2019 to January 31, 2021. In addition, the exercise price of these warrants was increased to $0.12 per share. These warrants were exercised in the current quarter.

On April 26, 2021 the company completed a private placement and issued 6,566,120 private placement warrants and 344,637 finders warrants to registered investment dealers with each warrant exercisable to purchase one additional common share for a period of 2 years from issuance at $0.50 per share.

Stock Options

On May 30, 2018, the Company adopted a Stock Option Plan (the "Stock Option Plan") providing for the grant to the Company's officers, directors, employees, permitted consultants, and, management company employees, of options to purchase common shares of the Company. Under the Stock Option Plan, the Company may grant options to purchase up to 10% of the issued and outstanding shares of the Company.

On March 2, 2021 the Company granted 450,000 stock options to Directors and Officers in accordance with the terms of the Company's Stock Option Plan. The stock options are exercisable at $0.45 per share for a period of three years from the date of grant, expiring March 2, 2024, and vest immediately.

The Company has recorded the fair value of all options granted using the Black-Scholes option pricing model. Share-based payment expense was calculated using the following weighted average assumptions: expected life of options - 3 years, expected stock price volatility – 120%, no dividend yield, and a risk-free interest rate yield – 0.25%. Using these assumptions, the fair value of options granted during the quarter ended March 31, 2021 was $0.31 per option, for a total of $142,240.

	Number of Options	Weighted Average Exercise Price	
Balance as at December 31, 2019 and March 31, 2020	0		0.00
Options granted (expire in July 15, 2023)	1,400,000	$	0.08
Balance as at December 31, 2020	1,400,000	$	0.08
Options issued March 2,2021	450,000	$	0.45
Balance as at March 31, 2021 and May 13, 2021	1,850,000	$	0.17

Escrowed shares

Of a total of 3,700,001 common shares subject to escrow, 1,110,001 remain held in escrow as at March 31, 2021 (March 31, 2020– 2,220,000), which will be released at a rate of 15% every 6 months from December 28, 2018.

Additional Disclosure of Venture Issuers

Mineral Properties – Exploration and Evaluation

		CUPZ CLAIMS	CLAYTON VALLEY	TOTAL
Property acquisition costs				
Balance, December 31, 2018 and March 31,2019	$	**34,275**	**-**	**34,275**
Additions-Claims maintenance		9,982	**-**	9,982
Balance, December 31, 2019	$	**44,257**		**44,257**
Claims maintenance		10,390	-	10,390
Balance March 31, 2020 and December 31, 2020	$	**54,657**	**-**	**54,657**
Additions-Claim acquisitions costs		**-**	180,417	180,417
Balance March 31, 2021	$	**54,657**	**180,417**	**235,074**
Deferred exploration expenditures				
Balance, December 31, 2018 and March 31, 2018	$	**83,063**	**-**	**83,063**
Additions during the period				
Geochemistry		29,019	**-**	20.019
Drilling		69,642	**-**	69,642
Assays		21,641	**-**	21,641
		120,302	**-**	**120,302**
Balance, December 31, 2019	$	**203,365**	**-**	**203,365**
Additions - Drilling		**2,613**	**-**	**2,613**
Balance December 31, 2020	$	**205,978**	**-**	**205,978**
Total balance, March 31, 2020	$	**247,622**	**-**	**247,622**
Total balance December 31, 2020	$	**260,625**	**-**	**260.625**
Balance March 31, 2021	$	**260,625**	**$ 180,417**	**$ 441,042**

RISKS AND UNCERTAINTIES

Limited Operating History

The Company is in the early stages of mineral property exploration and development. As a result, it is difficult to evaluate the Company's prospects, and its future success is more uncertain than if it had a longer or more proven history of operations.

History of Losses

The Company has incurred net losses every period since inception and as of March 31, 2021, had an accumulated deficit of $890,242.

No History of Dividends

Since incorporation, the Company has not paid any dividends and does not expect to pay such dividends in the foreseeable future, as all available funds will be invested primarily to finance its mineral exploration programs. The Company will need to achieve profitability prior to any dividends being declared.

Dilution

The Company does not generate any revenues from operating and does not have sufficient financial resources to undertake by itself all of its planned activities. The Company has limited financial resources and has financed its operations primarily through the sale of securities such as common shares. The Company will need to continue its reliance on the sale of such securities for future financing, resulting in dilution to the Company's existing shareholders.

Capital and Liquidity Risk

The amount of financial resources available to invest for the enhancement of shareholder value is dependent upon the size of the treasury, profitable operations, and a willingness to utilize debt and issue equity.

Due to the size of the Company, financial resources are limited and if the Company exceeds growth expectations or finds investment opportunities it may require debt or equity financing. There is no assurance that the Company will be able to obtain additional financial resources that may be required to successfully finance transactions or compete in its markets on favourable commercial terms.

Dependence on Key Personnel

Loss of certain members of the executive team or key operational leaders of the company could have a disruptive effect on the implementation of the Company's business strategy and the efficient running of day-to-day operations until their replacement is found. Recruiting personnel is time consuming and expensive and the competition for professionals is intense.

The Company may be unable to retain its key employees or attract, assimilate, retain or train other necessary qualified employees, which may restrict its growth potential.