IMC International Mining Corp.

LISTING STATEMENT - FORM 2A

September 19, 2019

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Cautionary Note Regarding Forward-Looking Statements

This listing statement (the "**Listing Statement**") has been prepared in connection with the Issuer's proposed listing on the CSE. The information provided in this Listing Statement, including information incorporated by reference, may contain "forward-looking statements" about IMC International Mining Corp. (the "**Issuer**"). In addition, the Issuer may make or approve certain statements in future filings with Canadian securities regulatory authorities, in press releases, or in oral or written presentations by representatives of the Issuer that are not statements of historical fact and may also constitute forward-looking statements. All statements, other than statements of historical fact, made by the Issuer that address activities, events or developments that the Issuer expects or anticipates will or may occur in the future are forward- looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words.

Forward-looking statements in this Listing Statement may include, but are not limited to, statements regarding perceived merit of properties; capital expenditures; exploration results at the Bullard Pass Property; budgets; work programs; permitting or other timelines; strategic plans; expectations generally about the Issuer's business plans; use of available funds; market price of precious and base metals; or other statements that are not statements of historical fact. Forward-looking statements may also relate to future financial conditions, results of operations, plans, objectives, performance or business developments. Although the Issuer believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements, because no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements in this Listing Statement speak only as at the date they are made and are based on information currently available and on the then current expectations of the party making the statement and assumptions concerning future events. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These factors and risks include, but are not limited to: the availability of sources of income to generate cash flow and revenue; the dependence on management and directors; conflicts of interest; risks relating to the receipt of the required licenses and permits; risks relating to additional funding requirements; due diligence risks; exchange rate risks; potential transaction and legal risks; a downturn in general economic conditions; a decreased demand or price of precious and base metals; delays in the start of projects with respect to property interests; an inability to locate and acquire additional property interests; uncertainty with respect to government regulation and politics in the state of Arizona regarding mining and mineral exploration; potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges; and other factors beyond the Issuer's control, as more particularly described under the heading "*Risk Factors*" in this Listing Statement and described from time to time in documents filed by the Issuer with Canadian securities regulatory authorities.

The forward-looking statements contained herein are based on certain key expectations and assumptions, including: (i) expectations and assumptions concerning timing of receipt of required shareholder and regulatory approvals, including with respect to the receipt of required licenses and third party consents, if any; (ii) expectations and assumptions concerning the success of the operations of the Issuer; (iii) management's current expectations, estimates and assumptions about current mineral property interests; (iv) assumptions respecting the global economic environment and the market price and demand for commodities; and (v) the Issuer's ability to manage its property interests and operating costs.

Consequently, all forward-looking statements made in this Listing Statement and other documents of the Issuer, are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Issuer. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that the

Issuer, and/or persons acting on its behalf may issue. The Issuer does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required under securities legislation.

1. GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this Listing Statement including in the summary hereof. Terms and abbreviations used in the financial statements appended to this Listing Statement are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"**2019 Private Placement**" means the non-brokered private placement of the Issuer that closed on April 18, 2019.

"**2019 Units**" means the units of the Issuer issued in connection with the 2019 Private Placement, with each unit being comprised of one Common Share and one 2019 Warrant.

"**2019 Warrants**" means the warrants issued in connection with the 2019 Private Placement, each exercisable to acquire one Common Share at a price of $0.10 per 2019 Warrant until April 18, 2021.

"**Affiliate**" means a corporation that is affiliated with another corporation as described below. A corporation is an "**Affiliate**" of another corporation if:

(a) one of them is the subsidiary of the other; or

(b) each of them is controlled by the same Person.

A corporation is "**controlled**" by a Person if:

(a) voting securities of the Issuer are held, other than by way of security only, by or for the benefit of that Person; and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Issuer.

A Person beneficially owns securities that are beneficially owned by:

(a) a corporation controlled by that Person; or

(b) an Affiliate of that Person or an Affiliate of any corporation controlled by that Person.

"**Arrangement**" means the plan of arrangement contemplated in the Arrangement Agreement;

"**Arrangement Agreement**" means the agreement between Chemesis and the Issuer, dated November 29, 2018, under which the Issuer agreed to undertake a plan of arrangement under section 288 of the BCBCA.

"**Associate**" when used to indicate a relationship with a Person, means:

(a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer;

(b) any partner of the Person;

(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity; or

(d) in the case of a Person who is an individual:

(i) that Person's spouse or child, or

(ii) any relative of the Person or of his spouse who has the same residence as that Person.

"**Awards**" refers to, collectively, Options, RSRs and DSUs.

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

"**Bullard Pass Property**" means the 171 claims located in Yavapai County, Arizona, USA held by CMAI.

"**Chemesis**" means Chemesis International Inc., a company incorporated and existing under the laws of the Province of British Columbia.

"**Chemesis Common Shares**" means the issued and outstanding common shares in the capital of Chemesis.

"**Chemesis Options**" means the options to purchase Chemesis Common Shares outstanding immediately prior to completion of the Arrangement.

"**Chemesis Shareholders**" means the shareholders of Chemesis.

"**Chemesis Warrants**" means the warrants to purchase Chemesis Common Shares outstanding immediately prior to completion of the Arrangement.

"**CMAI**" means the Canadian Mining of Arizona Inc., a company incorporated and existing under the laws of the State of Arizona.

"**Common Shares**" means the issued and outstanding common shares in the capital of the Issuer.

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

"**CSE Approval**" means the final approval of the CSE in respect of the listing of the Common Shares on the CSE, as evidenced by the issuance of the final approval bulletin of the CSE in respect thereof.

"**CSE Policies**" means the rules and policies of the CSE in effect as of the date hereof.

"**DSU**" means a deferred share unit granted pursuant to the Plan.

"**Escrow Agent**" means Odyssey Trust Company.

"**Escrow Agreement**" means the escrow agreement entered into by the Issuer, the Escrow Agent and certain securityholders of the Issuer in compliance with the requirements of the CSE.

"**Escrowed Securities**" means the Common Shares and Warrants that will be subject to the Escrow Agreement upon listing of the Common Shares on the CSE.

“Fair Market Value” with respect to the Common Shares as of any date, means the closing market price of the Common Shares on the trading day prior to such date. Notwithstanding the foregoing, for the purposes of establishing the exercise price per Common Share of any Option, or the value of any RSR or DSU on the grant date, the Fair Market Value means the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the applicable Award; and (b) the date of grant of the applicable Award.

“**Issuer**” means IMC International Mining Corp., a corporation existing under the laws of the Province of British Columbia.

“**Issuer’s Board**”, “**Board**” or the **“Board of Directors**” means the board of directors of the Issuer.

“**Loan**” means the non-interest bearing loan in the amount of $400,000.

"**Listing Statement**" means this listing statement of the Issuer, including the schedules hereto, prepared in support of the listing of the Common Shares on the CSE.

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects.*

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

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*.

“**Option**” means a stock option to purchase Common Shares granted pursuant to the Plan.

“**Person**” means any individual, corporation, company, partnership, trust, fund, association, syndicate organization or other organized group of persons, whether incorporated or not, and an individual or other person in that person’s capacity as a trustee, executor or administrator or personal or other legal representative.

“**Plan**” refers to the equity incentive plan of the Issuer.

“**Related Person**” has the meaning attributed to it in the CSE Policies.

“**Replacement Chemesis Options**” means the options to purchase Chemesis Common Shares that were granted under the Arrangement to holders of Chemesis Options.

“**Replacement Chemesis Warrants**” means the warrants to purchase Chemesis Common Shares that were granted under the Arrangement to holders of Chemesis Warrants.

“**RSR**” means a restricted share right that converts automatically into Common Shares in accordance with the Plan.

“**Shareholders**” means holders of the Common Shares.

“**Technical Report**” means the amended and restated NI 43-101 technical report relating to the Bullard Pass Property with an effective date of October 16, 2018, and prepared by Patrick F. O’Hara, Ph.D.

“**Warrant**” means a common share purchase warrant of the Issuer, entitling the holder thereof to purchase one Common Share.

2. CORPORATE STRUCTURE

2.1 Corporate Name and Head and Registered Office

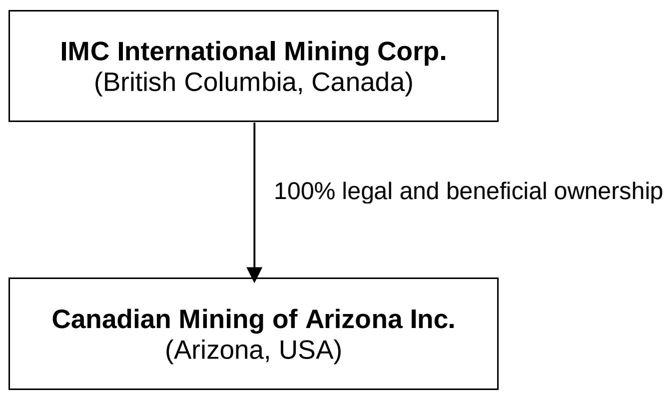
The head and principal business address of the Issuer is located at Suite 2710, 200 Granville Street, Vancouver, British Columbia, V6C 1S4. The Issuer's registered and records office is located at Suite 2200, 885 West Georgia Street, Vancouver, BC V6C 3E8. The Issuer is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

2.2 Jurisdiction of Incorporation

The Issuer was incorporated pursuant to the BCBCA, on August 30, 2018. No material amendments have been made to the Issuer's articles or other constating documents since its incorporation.

2.3 Inter-corporate Relationships

The Issuer currently has one wholly-owned subsidiary: CMAI which was incorporated on April 17, 2007, under the laws of the State of Arizona. The Issuer acquired all of the issued and outstanding shares in the capital of CMAI in connection with the Arrangement that was completed on February 1, 2019.



2.4 Fundamental Change

This section is not applicable to the Issuer.

2.5 Non-corporate Issuers and Issuers incorporated outside of Canada

This section is not applicable to the Issuer.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development of the Business

The Issuer

The Issuer was incorporated on August 30, 2018 under the BCBCA and is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties in Arizona, USA. It is the intention of the Issuer to remain in the mineral exploration business, with a focus on the development and exploration of the Bullard Pass Property located in the State of Arizona, USA, held through its wholly-owned subsidiary, CMAI. Should the Bullard Pass Property not be deemed viable, the Issuer shall explore opportunities to acquire interests in other properties.

The Arrangement

The Issuer acquired all of the issued and outstanding shares of CMAI as part of a spin-out transaction completed by way of a plan of arrangement with Chemesis, a publicly traded company. On November 29, 2018, Chemesis entered into the Arrangement Agreement with the Issuer (at the time a wholly-owned subsidiary of Chemesis). Under the terms of the Arrangement Agreement, Chemesis divested all of the issued and outstanding common shares of CMAI to the Issuer in exchange for the issuance of 3,246,621 Common Shares, which were subsequently distributed to Chemesis Shareholders. CMAI holds a 100% interest in 22 claims in one large claim block totalling 454 survey acres located in Yavapai County, Arizona, USA, which comprises the Bullard Pass Property.

Chemesis received shareholder approval for the Arrangement at an annual general and special meeting of Chemesis Shareholders held on January 9, 2019. Chemesis also obtained final approval for the Arrangement from the Supreme Court of British Columbia on January 14, 2019. The Arrangement was completed on February 1, 2019. The Issuer issued 3,246,621 Common Shares to Chemesis, which shares were subsequently distributed to Chemesis Shareholders on the basis of one-twentieth of one Common Share for each Chemesis Common Share held as of November 29, 2018.

In addition to the distribution of the 3,246,621 Common Shares to Chemesis Shareholders, each Chemesis Option and each Chemesis Warrant outstanding immediately prior to completion of the Arrangement were, as of the effective date of the Arrangement, exchanged for:

(a) one fully-vested Replacement Chemesis Option or Replacement Chemesis Warrant, as applicable, each exercisable to purchase one Chemesis Common Share upon the same terms as the original Chemesis Option or Chemesis Warrant exchanged, as applicable; and

(b) one-twentieth of one fully-vested Option or Warrant, as applicable. Each whole Option or Warrant shall be exercisable to purchase one Common Share for every Chemesis Common Share that could be purchased under the Chemesis Option or Chemesis Warrant, as applicable, upon the same terms as the original Chemesis Option or Chemesis Warrant exchanged, as applicable.

The Bullard Pass Property is the Issuer's sole mineral exploration property. There are currently no mineral resource or mineral reserve estimates for the Bullard Pass Property and the Issuer has not yet determined whether its property interests contain any mineral resources or mineral reserves that are economically recoverable. The recoverability of amounts shown for resource properties and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Issuer's interest in the underlying mineral claims, the ability of the Issuer to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

There are significant risks associated with the Issuer's business as described in *Item 17 – Risk Factors*.

Recent Financings and Loan Transaction

2019 Private Placement

On April 18, 2019, the Issuer completed a non-brokered private placement (the "**2019 Private Placement**") of 8,300,000 units of the Issuer (the "**2019 Units**"), at a price of $0.05 per 2019 Unit, for aggregate gross proceeds of $415,000, with each 2019 Unit being comprised of one Common Share and one Common Share purchase warrant (the "**2019 Warrants**"). Each 2019 Warrant entitles the holder thereof to purchase one additional Common Share at a price of $0.10 per warrant share until April 18, 2021.

All Warrants under the 2019 Private Placement are subject to voluntary pooling such that 50% of any Warrants acquired under the 2019 Private Placement may only be exercised 4 months from their date of issue with the remainder of any Warrants acquired under the 2019 Private Placement only able to be exercised 8 months from their date of issue.

An aggregate 2,360,000 of the 2019 Units ($118,000) were purchased by insiders of the Issuer, as set forth in detail below:

Insider	**Number of 2019 Units**
Eli Dusenbury	100,000
Rae Ventures Inc.	1,200,000
1428 Investments Inc.	1,060,000

2019 Loan Transaction

On June 18, 2019, the Issuer entered into a loan agreement (the "**Loan Agreement**") with Rae Ventures Inc. (a principal shareholder of the Issuer) for a loan in the amount of $125,000. On July 11, 2019, this loan was increased to $200,000, was further increased to $300,000 on August 22, 2019 and was further increased to $400,000 on September 10, 2019 (the Loan). The Loan is available for draw down at any time upon written request by the Borrower, is unsecured, interest free and is due on demand, provided that no demand for payment can be made until at least 12 months have elapsed since the listing of the Issuer on the CSE.

Recent Exploration Work

During summer 2019, the Issuer completed an exploration work program in respect of the Bullard Pass Property, comprised principally of core logging, soil sampling and satellite reconnaissance.

In connection with such exploration work program, the Issuer made the following expenditures:

Description	
Core Logging	$22,797
Food, Lodging and Transportation	$20,320
Soil Sampling	$22,320
Sample Analysis	$17,617
Equipment	$4,412
Total	$87,466

This exploration work involved a 3-day reconnaissance program followed by a 14-day field program. All work was conducted by, or under the supervision of, Mr. Patrick F. O'Hara, Ph.D. Principal at Kaaterskill exploration, and a qualified person for the purposes of NI 43-101. The tasks were selected with the aim to update and improve previous geologic work on the property with the goal of improving drill targeting.

An MMI soil grid was established and a soil geochemical program consisting of 290 samples, including Q/C samples, using field-based blanks and high-grade standards was completed. The Q/C samples were selected from soils on the property, aimed to minimize matrix effect.

Drill core from holes BP-10-06, BP-10-07, and BP-10-08, from the 2010 Canadian Mining drill campaign, were logged and geological data collected. These holes were examined and logged by a geologist for the purpose of recording geology, rock weathering and alteration, along with structures and mineralization. To assist the core logging process, it was necessary to sort and relocate core from collapsed and damaged boxes.

All 8 drill holes from the 2010 Canadian Mining drill campaign were skeletonized with representative core samples of geology, alteration, mineralization and structure being selected and marked as to drill hole and depth. These select samples were placed in new core boxes for safe storage.

Approximately one in 20 pulps from the 2010 drill hole core assays were also selected for library storage in a new box; most pulps were required to be discarded due to deterioration.

Approximately one in 20 soil samples from the 2006 and 2007 enzyme leach soil programs were selected for library storage in a new container; most soil samples were required to be discarded due to as deterioration and loss of identification tags. All representative samples from the 2019 MMI soil program were also collected and stored.

A preliminary review of satellite imagery to determine potential structure and alteration signatures in outcrops not indicated in earlier work was also completed. Potential fractures and faults that may have been pathways for the hydrothermal brines associated with mineralization, or later faults that may have displaced mineralization were also looked for. No new information was observed as compared to what had previously been noted.

3.2 Significant Acquisitions and Dispositions

See *Item 3.1 – General Development of the Business – The Issuer – The Arrangement.*

3.3 Trends, Commitments, Events or Uncertainties

Management is not aware of any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations as at the date of this Listing Statement, except as otherwise disclosed herein or except in the ordinary course of business.

There are significant risks associated with the Issuer's business as described in *Item 17 – Risk Factors*.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 (1) Narrative Description of the Issuer's Business

Business of the Issuer

General Business of the Issuer

The Issuer has minimal business operations and its assets include one material exploration property, the Bullard Pass Property located in Arizona, USA. For more detail on the Bullard Pass Property, see *Schedule "C" – Mineral Projects.*

The Issuer has not yet determined whether its property interests contain mineral resources or mineral reserves. The recoverability of amounts shown for resource properties and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Issuer's interest in the underlying mineral claims, the ability of the Issuer to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

In the forthcoming 12-month period, the principal business intended to be carried on by the Issuer is mineral exploration. Specifically, the Issuer will carry on business of acquiring, exploring and evaluating natural resource properties.

In the forthcoming 12-month period, the Issuer expects to accomplish the following:

(a) further evaluate the Bullard Pass Property and develop a plan of exploration to advance the property; and

(b) continue to review other mineral properties for acquisition and development.

Significant Events or Milestones

The principal milestones that will be pursued during the forthcoming 12-month period for the business objectives described above to be accomplished are as follows:

(a) Completion of the recommended work program on the Bullard Pass Property (see *Schedule "C" – Mineral Projects*).

(b) Continue to search for and evaluate properties of merit in the mining exploration sector. This is expected to be accomplished by personnel already in the employ of the Issuer and additional expenditures (such as trips to certain properties and the costs associated with the property reviews) are expected to be in the range of $20,000 for the next 12-month period.

Total Funds Available

As at August 31, 2019 (the end of the last fully completed month prior to the date of this Listing Statement), the Issuer had working capital of $143,000.

The Issuer has historically relied on financings to satisfy its capital requirements and will have no other amounts or sources of funds available to it to finance its activities moving forward, unless it pursues additional financings.

Purpose of Funds

The Issuer has $543,000 in funds available to it to spend for the principal purposes of completing the recommended work program on the Bullard Pass Property, continuing to search for and evaluate properties of merit in the mining exploration sector and for general corporate purposes. Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Issuer to achieve its objectives. The $543,000 in funds available is comprised of: $143,000 working capital and the $400,000 Loan. The Issuer may also require additional funds in order to fulfill its expenditure requirements to meet existing and any new business objectives and expects to either issue additional securities or incur debt to do so. There can be no assurance that additional funding required by the Issuer will be available if required. However, it is anticipated that the available funds will be sufficient to satisfy the Issuer's objectives for the forthcoming 12-month period.

Forecast 12-Month Budget

The estimated funds expected to be available to the Issuer for the next 12 months of operations and the expected principal purposes for which such funds will be used are described below:

Net Funds Available:	**$543,000**
<u>Principal Purpose</u>	
Expenditures relating to completion of the recommended work program on the Bullard Pass Property	
Contract geologist core drilling	$32,000
Sampler	$14,400
Room & Board	$9,600
Vehicle + Fuel	$6,400
Drill Mob / Demob	$2,500
Footage (all in) (3,500 feet at $75/foot)	$262,500
Analysis - rock	$35,000
Data verification	$700
Documentation	$10,000
Subtotal:	**$373,100**
Expenditures relating to exploration and evaluation of other mineral properties	$20,000

Expenditures related to mineral claim renewal payments (paid)[(1)]	$--
Estimated expenses of application for Exchange listing	$15,000
Fixed general & administrative expenses	
Consulting Fees	$20,000
Accounting, Audits, and Bookkeeping	$10,000
Press Releases, Office Supplies and Web Development	$12,000
Legal, Transfer Agent and Regulatory Filings/Fees	$44,000
Subtotal:	**$86,000**
Total:	**$494,100**
Working Capital Remaining of the $543,000 Net Funds Available:	**$48,900**

Note:

(1) During August 2019, the Issuer renewed the claims comprising the Bullard Pass Property, which such renewal fees aggregated $36,926.

4.1(2) Principal Products or Services

This section is not applicable to the Issuer.

4.1(3) Production and Sales

This section is not applicable to the Issuer.

4.1(4) Competitive Conditions and Position

The mining industry is intensely competitive in all its phases. The Issuer 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 Issuer. The competition in the mineral exploration and development business could have an adverse effect on the Issuer's ability to acquire suitable properties or prospects for mineral exploration in the future.

The Issuer is well suited to compete in the exploration-stage mining industry in Arizona as a result of its existing interest in the Bullard Pass Property and the level of experience of management of the Issuer.

See *Item 17 – Risk Factors – Competition*.

4.1(5) Lending and Investment Policies and Restrictions

This section is not applicable to the Issuer.

4.1(6) Bankruptcy and Receivership

Neither the Issuer, nor the Issuer's subsidiary, CMAI, has been the subject of any bankruptcy or any receivership or similar proceedings or any voluntary bankruptcy, receivership or similar proceedings, within any of the three most recently completed financial years (as applicable) or the current financial year.

4.1(7) <u>Material Restructuring</u>

See *Item 3.1 – General Development of the Business – The Issuer – The Arrangement.*

4.1(8) <u>Fundamental Social and Environmental Policies</u>

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

4.2 <u>Asset Backed Securities</u>

The Issuer does not have any asset backed securities.

4.3 <u>Companies with Mineral Projects</u>

Aside from the Bullard Pass Property, located in the vicinity of the Harcuvar and Harquahala Arizona, USA, the Issuer does not have any mineral projects.

The Issuer's principal asset is the Bullard Pass Property. Canadian Mining Company Limited acquired 171 unpatented federal lode claims, the Bullard Pass property, during the first half of 2007. After a series of exploration programs: lithogeochemical sampling, orientation, Phase I and Phase II enzyme leach soil sampling and diamond drilling they eventually reduced the property to 22 claims to reduce holding costs. Subsequently, as a result of claim restaking by Canadian Mining in September 2017, the property was once again increased to 171 claims.

The Bullard Pass Property is located in west-central Arizona within the Pierce Mining District in Yavapai County. It is easily accessible with paved highways leading to numerous dirt road access points which lead throughout the Bullard Pass Property. The surface rights on the unpatented claims are held by the Federal Government of the United States of America. Once mining is planned on the state mineral rights, a separate mining permit will be required with a negotiated royalty based on market conditions at the time the permit is issued. A drill permit is required to conduct any drilling on the claim group.

For further detail, see *Schedule "C" – Mineral Projects*, which contains a summary of the Technical Report and the additional disclosure required by this section. Readers are encouraged to review the Technical Report in its entirety.

4.4 <u>Companies with Oil and Gas Operations</u>

The Issuer does not have any oil and gas operations.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Consolidated Financial Information – Annual Information

The Issuer's Annual Information

The following table sets forth selected financial information for the Issuer for the period from incorporation on August 30, 2018 to December 31, 2018. Such information is derived from the financial statements of the Issuer and should be read in conjunction with such financial statements.

See Schedule "A" – *Financial Statements of IMC International Mining Corp*.

	For the period from incorporation on August 30, 2018 to December 31, 2018
Operating Data:	
Total revenues	$Nil
Total expenses	$(18,900)
Net gain (loss) for the year	$(18,900)
Basic and diluted loss per share	$(18,900)
Dividends	$Nil
Balance Sheet Data:	
Total assets	$1
Total liabilities	$(18,900)

5.2 Consolidated Financial Information – Quarterly Information

The Issuer's Quarterly Information

The results for each of the two quarters of the Issuer ending at the end of the most recently completed financial year, being the partially-completed period from incorporation until September 30, 2018 and the three month period ended December 31, 2018, along with the results for the two most recently completed quarters, being the three month period ended March 31, 2019 and the six month period ended June 30, 2019, are summarized below. Such information is derived from the financial statements of the Issuer and should be read in conjunction with such financial statements.

Quarter Ended	**Revenue**	**Income (Loss)**	**Income (Loss) per Share**
September 30, 2018	Nil	Nil	Nil
December 31, 2018	Nil	(18,900)	(18,900)
March 31, 2019	Nil	(28,694)	(0.02)
June 30, 2019	Nil	(65,996)	(0.01)

5.3 Dividends

The future payment of dividends will be dependent upon the financial requirements of the Issuer to fund further growth, the financial condition of the Issuer and other factors which the Issuer's Board may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future if at all.

5.4 <u>Foreign GAAP</u>

This item does not apply to the Issuer.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Issuer's MD&A for the period of incorporation on August 30, 2018 to December 31, 2018 and the interim period for the six months ended June 30, 2019 are attached to this Listing Statement as Schedule "B" – *MD&A of IMC International Mining Corp***.**

7. MARKET FOR SECURITIES

The Common Shares are not currently listed for trading on any stock exchange. Upon listing on the CSE, it is expected that the Common Shares will be listed for trading on the CSE under the symbol "IMC".

8. CONSOLIDATED CAPITALIZATION

As of the date of this Listing Statement, the outstanding capital of the Issuer consists of:

(a) 11,579,621 Common Shares;

(b) 8,300,000 Warrants; and

(c) 305,000 Options.

Subsequent to December 31, 2018, the Issuer entered in the Loan Agreement with Rae Ventures Inc. (a principal shareholder of the Issuer) for a loan in the amount of $400,000 (the Loan). The Loan is available for draw down at any time upon written request by the Borrower, is unsecured, interest free and is due on demand, provided that no demand for payment can be made until at least 12 months have elapsed since the listing of the Issuer on the CSE.

9. OPTIONS TO PURCHASE SECURITIES

Summary of the Plan

Overview

The following is a summary of the material terms of the Plan, a copy of which is available on the Issuer's profile at www.sedar.com**.**

The Plan provides for the grant to eligible directors, employees (including officers) and consultants of Options and RSRs. The Plan also provides for the grant to eligible directors of DSUs.

Stock Options

Option Grants

The Plan authorizes the Board to grant Options. The number of Common Shares, the exercise price per Common Share, the vesting period and any other terms and conditions of Options granted pursuant to the Plan, from time to time are determined by the Board at the time of the grant, subject to the defined parameters of the Plan. The date of grant for the Options is the date the Board approved the grant.

Exercise Price

The exercise price of any Option cannot be less than the greater of the closing market price of the Common Shares on the CSE for the trading day prior to the grant of the Option and the date of grant of the Option.

Exercise Period, Blackout Periods and Vesting

Options are exercisable for a period of five years from the date the Option is granted or such greater or lesser period as determined by the Board. Options may be earlier terminated in the event of death or termination of employment or appointment. Vesting of Options is determined by the Board. Failing a specific vesting determination by the Board, Options automatically become exercisable incrementally over a period of eighteen months from the date of grant, as to: (i) 25% of the total number of shares under Option immediately upon the date of grant; and (ii) at each six-month interval thereafter, an additional 25% of the total number of shares under Option such that after the 18th month of the Option period, 100% of the Option will be exercisable.

The right to exercise an Option may be accelerated in the event a takeover bid in respect of the Common Shares is made.

When the expiry date of an Option occurs during, or within ten (10) days following, a “blackout period”, the expiry date of such Option is deemed to be the date that is ten (10) days following the expiry of such blackout period. Blackout periods are imposed by the Issuer to restrict trading of the Issuer’s securities by directors, officers, employees and certain others who hold Options to purchase Common Shares, in accordance with certain of the Issuer’s policies in effect from time to time particularly in circumstances where material non-public information exists, including where financial statements are being prepared but results have not yet been publicly disclosed.

Cashless Exercise Rights

Provided the Common Shares are listed on an Exchange (as defined in the Plan), an optionee has the right to exercise an Option on a “cashless” basis by electing to relinquish, in whole or in part, the right to exercise such Option and receive, in lieu of receiving the Common Shares to which such Option relates (the “Option Shares”), a number of fully paid Common Shares. The number of Common Shares issuable on the cashless exercise right is equal to the quotient obtained by:

(a) subtracting the Option exercise price per Common Share from the Fair Market Value per Common Share on the business day prior to the exercise of the cashless right and multiplying the remainder by the number of Option Shares; and

(b) dividing the product in (a) by the Fair Market Value per Common Share on the business day prior to the exercise of the cashless right.

Termination or Death

If an optionee dies while employed by the Issuer, any Option held by him or her will be exercisable for a period of 12 months or prior to the expiration of the Options (whichever is sooner) by the person to whom the rights of the optionee shall pass by will or applicable laws of descent and distribution. If an optionee is terminated for cause, no Option will be exercisable unless the Board determines otherwise. If an optionee ceases to be employed or engaged by the Issuer for any reason other than cause, then the Options will be exercisable for a period of 12 months or prior to the expiration of the Options (whichever is sooner).

RSRs

RSR Grant

The Plan authorizes the Board to grant RSRs, in its sole and absolute discretion, to any eligible employee or director. Each RSR provides the recipient with the right to receive Common Shares as a discretionary payment in consideration of past services or as an incentive for future services, subject to the Plan and with such additional provisions and restrictions as the Board may determine. Each RSR grant shall be evidenced by a restricted share right grant letter which shall be subject to the terms of the Plan and any other terms and conditions which the Board deems appropriate. For the purposes of calculating the number of RSRs to be granted, the Issuer shall value the Common Shares underlying such RSR at not less than the greater of the closing market price of the Common Shares on the CSE on the trading day prior to the grant of the RSR and the date of grant of the RSR.

Vesting of RSRs

Concurrent with the granting of the RSR, the Board shall determine the period of time during which the RSR is not vested and the holder of such RSR remains ineligible to receive Common Shares. Such period of time may be reduced or eliminated from time to time for any reason as determined by the Board. Once the RSR vests, the RSR is automatically settled through the issuance of an equivalent number of underlying Common Shares as RSRs held. Participants who are resident in Canada for the purposes of the *Income Tax Act* (Canada) may elect to defer some or all of any part of the Common Share grant until one or more later dates.

Retirement or Termination

In the event the participant retires or is terminated during the vesting period, any RSR held by the participant shall be terminated immediately provided however that the Board shall have the absolute discretion to accelerate the vesting date. In the event of death or total disability, the vesting period shall accelerate and the Common Shares underlying the RSRs shall be issued.

DSUs

DSU Grant

The Plan authorizes the Board to grant DSUs, in its sole and absolute discretion at any time or on regular intervals to eligible directors based on such formulas or criteria as the Board may from time to time determine. DSUs will be credited to the director's account when designated by the Board. Each DSU grant shall be evidenced by a DSU grant letter which shall be subject to the terms of the Plan and any other terms and conditions which the Board deems appropriate. For the purposes of calculating the number of DSUs to be granted, the Issuer shall value the Common Shares underlying such DSU at not less than the greater of the closing market price of the Common Shares on the CSE for the trading day prior to the grant of the DSU and the date of grant of the DSU.

Vesting of DSUs

The DSUs held by each director who is not a US Taxpayer (as defined in the plan) shall be redeemed automatically and with no further action by the director only on the 20th business day following the date the director ceases to be an eligible participant under the Plan (which for greater certainty, includes the director ceasing to be an eligible participant by reason of the director's death). For US Taxpayers, DSUs held by directors will be redeemed in accordance with the provisions detailed in the Plan, which such provisions are predicated on tax laws in the United States. Upon redemption, the former director shall be entitled to receive the number of Common Shares issued from treasury equal to the number of DSUs in the director's DSU account, subject to any applicable deductions and withholdings. In the event the director ceases to be an eligible participant under the Plan during a year and DSUs have been granted to such director for that entire year, the director will only be entitled to a pro-rated issuance of Common Shares in respect of such DSUs based on the number of days that he or she was an eligible director under the Plan for that year.

No amount will be paid to, or in respect of, an eligible director under the Plan or pursuant to any other arrangement, and no other additional DSUs will be granted to compensate for a downward fluctuation in the value of the Common Shares nor will any other benefit be conferred upon, or in respect of, an eligible director for such purpose.

Death

In the event of the death of a director, the DSUs shall be redeemed automatically and with no further action on the 20th business day following the death of the director.

Provisions applicable to all grants of Awards

Participation Limits

Unless and until shareholder approval of the Plan is obtained:

(a) the number of Common Shares, calculated on a fully diluted basis, reserved for issuance under Awards granted to (i) related persons (as defined below), shall not exceed 10% of the outstanding Common Shares; and (ii) a related person, shall not exceed 5% of the outstanding Common Shares; and

(b) the number of Common Shares, calculated on a fully diluted basis, issued within 12 months to (i) related persons, shall not exceed 10% of the outstanding Common Shares; and (ii) a related person and the associates of the related person, shall not exceed 5% of the outstanding Common Shares.

For the purposes of (a) and (b) above, "**related person**" means, for an issuer, (a) a director or executive officer of the issuer or of a related entity of the issuer, (b) an associate of a director or executive officer of the issuer or of a related entity of the issuer, or (c) a permitted assign of a director or executive officer of the issuer or of a related entity of the issuer, and "**related entity**" means, for an issuer, a person that controls or is controlled by the issuer or that is controlled by the same person that controls the issuer.

Once shareholder approval of the Plan is obtained, the aggregate number of Common Shares that may be issued and issuable under the Plan, together with any other securities-based compensation arrangements of the Issuer, as applicable, shall not exceed 20% of the total issued and outstanding Common Shares

Transferability

Pursuant to the Plan, any Awards granted to a participant shall not be transferable except by will or by the laws of descent and distribution. During the lifetime of a participant, Awards may only be exercised by the Participant.

Amendments to the Plan

The Board shall have the power to, at any time and from time to time, either prospectively or retrospectively, amend, suspend or terminate the Plan or any Award granted under the Plan without shareholder approval, including, without limiting the generality of the foregoing: changes of a clerical or grammatical nature, changes regarding the persons eligible to participate in the Plan, changes to the exercise price, vesting, term and termination provisions of the Award, changes to the cashless exercise right provisions, changes to the authority and role of the Board under the Plan, and any other matter relating to the Plan and the Awards that may be granted hereunder, provided however that:

(a) such amendment, suspension or termination is in accordance with applicable laws and the rules of the CSE;

(b) no amendment to the Plan or to an Award granted thereunder will have the effect of impairing, derogating from or otherwise adversely affecting the terms of an Award which is outstanding at the time of such amendment without the written consent of the holder of such Award;

(c) the expiry date of an Option shall not be more than ten (10) years from the date of grant of such Option, provided, however, that at any time the expiry date should be determined to occur either during a blackout period or within ten business days following the expiry of a blackout period, the expiry date of such Option shall be deemed to be the date that is the tenth business day following the expiry of the blackout period; and

(d) the terms of an Option will not be amended once issued.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Award or any rights pursuant thereto remain outstanding and, notwithstanding the termination of the Plan, the Board shall remain able to make such amendments to the Plan or the Award as they would have been entitled to make if the Plan were still in effect.

Prior Grants of Awards

As of the date hereof, the following Options are held by executive officers, directors and consultants of the Issuer:

Category of Optionee	**# of Optionees**	**Date of Grant**	**Number of Common Shares**	**Exercise Price**	**Expiry Date**
Executive Officers	2	February 1, 2019	25,000 10,000	$1.00 $1.74	July 22, 2023 September 27, 2023
Directors who are not also Executive Officers	2	February 1, 2019	22,500	$1.00	July 22, 2023
Consultants	Nil	-	-	-	-
TOTAL	**4**		**57,500**		

In addition, the following Persons hold Options pursuant to their having held Chemesis Options and their entitlement to receive Options under the terms of the Arrangement:

Name of Optionee[(1)]	**Number of Common Shares**	**Exercise Price**	**Expiry Date**
Standup for the Children Charity	2,500	$1.00	September 18, 2019
Junior Gold Report	5,000	$1.00	September 18, 2019

Name of Optionee[(1)]	Number of Common Shares	Exercise Price	Expiry Date
Aman Parmar	2,500 35,000	$0.50 $1.00	June 9, 2022 July 22, 2023
Rae Ventures Inc.	7,500 35,000	$0.50 $1.00	June 9, 2022 July 22, 2023
HSP Consulting Inc.	7,500	$0.50	June 9, 2022
Nicholas Hornung	2,500 5,000	$1.10 $1.40	August 18, 2022 November 6, 2023
Marc Reinemuth	2,500	$1.10	August 18, 2022
Fortuna Investment Corp.	3,750 12,500	$1.10 $1.00	August 18, 2022 July 22, 2023
Platinum Capital Corp.	2,500	$1.10	August 18, 2022
Leigh Michael Hughes	1,250	$1.10	August 18, 2022
Larry Dale Bradenburg	1,250	$1.10	August 18, 2022
Randy Lamb	1,250	$1.10	August 18, 2022
Bilal Kathrada	1,250	$1.00	July 22, 2023
Brent Albin	5,000	$1.00	July 22, 2023
Brian Thurston	25,000	$1.00	July 22, 2023
Bryan Knight	5,000	$1.00	July 22, 2023
Dave McMillan	10,000	$1.00	July 22, 2023
Edgar Montero	30,000	$1.00	July 22, 2023
Inventure Capital Partners Inc.	12,500	$1.00	July 22, 2023
1149568 B.C. Ltd.	15,000	$1.00	July 22, 2023
Mat Lee	12,500	$1.00	July 22, 2023
Mike Aujla	12,500	$1.00	July 22, 2023
Nathwani Capital	5,000	$1.00	July 22, 2023
Capstatis Partners Inc.	12,500	$1.00	July 22, 2023
RSK Holdings Inc.	10,000	$1.00	July 22, 2023
Sunny Aujla	1,250	$1.00	July 22, 2023
Eli Dusenbury	10,000	$1.74	September 27, 2023
MR Consulting	5,000	$1.40	November 6, 2023
Mussler Marketing	5,000	$1.40	November 6, 2023
TOTAL	**305,000**		

Other than as set out above, there are no other outstanding stock options outstanding as of the date of this Listing Statement.

10. DESCRIPTION OF THE SECURITIES

10.1 Description of the Issuer's Securities

The Issuer

The Issuer is authorized to issue an unlimited number of Common Shares without par value. As at the date of this Listing Statement, there are 11,579,621 Common Shares issued and outstanding as fully paid and non-assessable shares. A further 8,605,000 Common Shares have been reserved and allotted for issuance upon the due and proper exercise of the Issuer's Options and the Warrants.

There are no pre-emptive rights, no conversion or exchange rights, no redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions and there are no provisions which are capable of requiring a security holder to contribute additional capital.

10.2 – 10.6 Miscellaneous Securities Provisions

None of the matters set out in sections 10.2 (as the only securities being listed are Common Shares), 10.4 (as only securities being listed are Common Shares), 10.5 (as there are no provisions to modify or amend rights of Common Shares) or 10.6 (as all material attributes of the Common Shares are described above) of CSE Form 2A are applicable to the share structure of the Issuer.

10.7 Prior Sales of Common Shares

The Issuer

The following tables set forth the issuances of Common Shares/Units of the Issuer within the last twelve (12) months before the date of this Listing Statement.

Date Issued	Number of Common Shares/Units	Issue Price per Share/Unit ($)	Aggregate Issue Price ($)	Nature of Consideration
August 30, 2018(1)	1	1.00	1.00	Cash
February 1, 2019(2)	3,246,621	0.00	Issued in connection with Arrangement	Spin-out shares
April 18, 2019(3)	8,300,000	0.05	415,000	Cash
August, 2019	33,000	0.05	1,650	Cash

Notes:
(1) These Common Shares were issued to the initial incorporator of the Issuer.
(2) These Common Shares were issued as part of the Arrangement.
(3) These units were issued pursuant to the 2019 Private Placement.

10.8 Stock Exchange Price

The Common Shares are not currently listed for trading on any stock exchange.

11. ESCROWED SECURITIES

As required under the policies of the CSE, Related Persons of the Issuer not previously party to an escrow agreement have entered into an Escrow Agreement as if the Issuer was subject to the requirements of NP 46-201. The form of the Escrow Agreement is as provided in NP 46-201. Escrowed Securities will be released on scheduled periods specified in NP 46-201 for emerging issuers, that is, 10% will be released upon listing followed by six subsequent releases of 15% each every six months thereafter. In addition to the escrow of securities held by Related Persons of the Issuer, each of the other subscribers in the 2019 Private Placement have also agreed to escrow their 2019 Units pursuant an escrow agreement on terms substantially the same as the Escrow Agreement.

The table below includes the details of the securities expected to be subject to escrow upon completion of the listing of the common shares of the Issuer on the CSE:

Designation of class held in escrow(1)	**Number of securities held in escrow**	**Percentage of class**
Common Shares	9,003,114	77.7%
Warrants	8,300,000	100.0%

Notes:
(1) Odyssey Trust is the depository for these shares.

The Issuer will be an "emerging issuer" for the purposes of 46-201 and accordingly, a principal's escrowed securities in an emerging issuer will be released as follows:

1. on the date the Issuer's securities are listed on the CSE 1/10 of the escrow securities;
2. 6 months after the listing date 1/6 of the remaining escrow securities;
3. 12 months after the listing date 1/5 of the remaining escrow securities;
4. 18 months after the listing date 1/4 of the remaining escrow securities;
5. 24 months after the listing date 1/3 of the remaining escrow securities;
6. 30 months after the listing date 1/2 of the remaining escrow securities; and
7. 36 months after the listing date the remaining escrow securities.

12. PRINCIPAL SHAREHOLDERS

12,1 and 12.2 Principal Shareholders

Other than as set out in the table below, to the knowledge of the directors and officers of the Issuer, no Persons beneficially own, directly or indirectly, or exercise control or direction over voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Issuer.

Person	Number of Common Shares beneficially owned, directly or indirectly	Percentage of the voting rights attached to the Common Shares
1428 Investments Inc.	1,412,057(1)	12.19%
Rae Ventures Inc.	1,551,057(1)	13.39%

Notes:
(1) All Common Shares held by 1428 Investments Inc. and Rae Ventures Inc. are owned both of record and beneficially, with the exception of 1,000 Common Shares which are indirectly owned by 1428 Investments Inc. The principal shareholder of 1428 Investments Inc. is Aman Parmar and the principal shareholder of Rae Ventures Inc. is Kyle Boyko.

12.3 <u>Voting Trusts</u>

To the knowledge of the Issuer, no voting trust exists within the Issuer such that more than 10% of any class of voting securities of the Issuer are held, or are to be held, subject to any voting trust or other similar agreement.

12.4 <u>Associates and Affiliates</u>

To the knowledge of the Issuer no principal Shareholder is an Associate or Affiliate of any other principal Shareholder.

13. DIRECTORS AND OFFICERS

13.1 – 13.5 <u>Directors and Officers</u>

The Articles of the Issuer provide that the number of directors should not be fewer than three (3) directors. Each director shall hold office until the close of the next annual general meeting of the Issuer, or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated. The Issuer's Board currently consists of three (3) directors, of whom two (2) can be defined as an "unrelated director" or a director who is independent of management and is free from any interests and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of the Issuer, other than interests and relationships arising from shareholders and do not have interests in or relationships with the Issuer.

The following table lists the names, municipalities of residence of the directors and officers of the Issuer, their positions and offices held and their principal occupations during the past five (5) years and the number of securities of the Issuer that are beneficially owned, directly or indirectly, or over which control or direction will be exercised by each.

Name, Municipality of Residence and Position Held	Principal Occupation for Past Five Years	Director of the Issuer Since	Number and Percentage of Common Shares Beneficially Owned or Controlled
Brian Thurston Port Moody, BC *President, CEO, Corporate Secretary and Director*	Professional geologist involved with various public companies	August 30, 2018	5,000; 0.00%
Eli Dusenbury Vancouver, BC *CFO*	Chartered Professional Accountant and CFO of various public companies	N/A	100,000; 0.86%
Mike Aujla Vancouver, BC *Director*	Former corporate lawyer and professional legal recruiter	August 30, 2018	Nil
Dave McMillan Vancouver, BC *Director*	Self-employed venture company consultant	August 30, 2018	Nil

All of the directors of the Issuer have been appointed to hold office until the next annual general meeting of shareholders or until their successors are duly elected or appointed, unless their office is earlier vacated.

Common Shares beneficially owned, directly or indirectly, by all directors and officers as a group, total 105,000 Common Shares or approximately 0.91% (non-diluted) of the total number of issued and outstanding Common Shares.

Board Committees

The Issuer currently has an audit committee. A brief description of the audit committee is set out below.

Audit Committee

The audit committee, among its responsibilities, assists the Issuer's Board in fulfilling its responsibilities for oversight of financial and accounting matters. The audit committee reviews the financial reports and other financial information provided by the Issuer to regulatory authorities and its shareholder and reviews the Issuer's system of internal controls regarding finance and accounting including auditing, accounting and financial reporting processes.

The directors of the Issuer intend to establish such committees of the board as determined to be appropriate in addition to the audit committee. The members of the audit committee include the following three directors. Also indicated is whether they are "independent" and "financially literate" within the meaning of "NI 52-110".

Name of Member	Independent(1)	Financially Literate(2)
Dave McMillan	Yes	Yes
Mike Aujla	Yes	Yes
Brian Thurston	No	Yes

Notes:

(1) A member of the audit committee is independent if he or she has no direct or indirect 'material relationship' with the Issuer. A material relationship is a relationship which could, in the view of the Issuer's Board, be reasonably expected to interfere with the exercise of a member's independent judgment. An executive officer of the Issuer, such as the President or Secretary, is deemed to have a material relationship with the Issuer.

(2) A member of the audit committee 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 Issuer's financial statements.

13.6 – 13.9 Corporate Cease Trade Orders or Bankruptcies; Penalties or Sanctions; Personal Bankruptcies

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

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

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

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

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

David McMillan became a director of Barkerville Gold Mines Ltd. ("**Barkerville**") in August 2011. On August 14, 2012, the British Columbia Securities Commission (the "**BCSC**") issued a cease trade order against Barkerville for failure to file a National Instrument 43-101 compliant technical report supporting first time disclosure of a change in mineral resources on a mineral property owned by Barkerville. The cease trade order was revoked on July 15, 2013 after Barkerville filed a technical report supporting the disclosure of a change in mineral resources that was compliant with National Instrument 43-101.

No director or officer of the Issuer or a Shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or (ii) 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.

No director or officer of the Issuer or a Shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons, has, within the 10 years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

13.10. Conflicts of Interest

Conflicts of interest may arise as a result of the directors, officers and promoters of the Issuer also holding positions as directors or officers of other companies. Some of the individuals that are directors and officers of the Issuer have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies and situations may arise where the directors and officers of the Issuer will be in direct competition with the Issuer. Conflicts, if any, will be subject to the procedures and remedies provided under BCBCA.

13.11. Management

Brief descriptions of the biographies for all of the officers and directors of the Issuer are set out below:

Brian Thurston, P.Geo – Age: 51 – *President, Chief Executive Officer, Corporate Secretary, Director* – Mr. Thurston is a professional geologist and holds an Honours Bachelor of Science degree in Geology from the University of Western Ontario. Mr. Thurston has over 26 years' experience working as a geologist around the globe including North, Central and South America, Africa and India. He has experience working on projects from grass roots to feasibility level. Mr. Thurston was instrumental in the initial exploration, land acquisition and development of Aurelian Resources' Ecuador grass roots exploration and held the position of Country Manager in Ecuador from 2004 to 2006. Kinross in 2008 acquired Aurelian Resources in a $1.2B friendly deal. Mr. Thurston transitioned from geologist to corporate positions in 2004 and has founded several public companies and held positions of director and officer, as well as served on multiple committees including audit, disclosure and corporate governance. In addition, he has been a director of Chemesis since March 2017.

Mr. Thurston is an independent contractor of the Issuer and will devote 50% of his time to the Issuer's affairs.

Eli Dusenbury – Age: 37 – *Chief Financial Officer* – Mr. Dusenbury has extensive experience in public accounting, providing services to both public and private sector clients reporting in Canada and in the U.S. over a broad range of industries including, but not limited to, technology, agriculture, engineering, mining & exploration, manufacturing and financing. Mr. Dusenbury obtained his Chartered Professional Accountant designation in 2011 and holds a BBA in business and accounting from Capilano University. Mr. Dusenbury has served as consultant for audit and public practice firms in both Canada and the US and has held CFO positions for: Integral Technologies, Inc. (resigned June 2018), YDX Innovation Corp. (since October 2017), Isodiol International Inc. (since August 2018) and Chemesis (since September 2018).

Mr. Dusenbury is an independent contractor of the Issuer and will devote 50% of his time to the Issuer's affairs.

Dave McMillan – Age: 70 – Director – Mr. McMillan brings over 46 years of experience in resource industries. His career has spanned manufacturing, marketing, sales and finance, including 17 years as an investment advisor, VP, Senior VP, Director and member of the Executive Committee of a large privately held Canadian brokerage firm. Mr. McMillan currently holds executive positions and sits on the boards of several public and private companies. From August 2011 to March 2015, Mr. McMillan was a director of Barkerville and from September 2014 to January 2015 he was Acting President of Barkerville. From 2016 to current, Mr. McMillan served as Chairman and CEO of South Star Mining. In addition, from September 2017 to July 2018, he was a director of Chemesis.

Mr. McMillan is an independent contractor of the Issuer and will devote <10% of his time to the Issuer's affairs.

Mike Aujla – Age: 40 – *Director* – Mr. Aujla brings over 16 years of experience acting as a lawyer, director and officer for both public and private companies. He holds a Bachelor of Arts degree from the University of British Columbia and a Juris doctor from the University of Victoria. Mr. Aujla was previously a corporate lawyer who worked with international law firms. He has experience advising companies in financial services, corporate mergers and acquisitions and commercial real estate in various jurisdictions. Mr. Aujla is currently the Founding Partner of Hunter West Legal Recruitment since Sept 2017. Previously, Mr. Aujla worked for a private Legal Recruitment firm in Vancouver from 2011-2016. In addition, since July 2018, he has been a director of Chemesis.

Mr. Aujla is an independent contractor of the Issuer and will devote <10% of his time to the Issuer's affairs.

None of the members of management have entered into a non-competition or non-disclosure agreement with the Issuer.

14. CAPITALIZATION

14.1 Issued Capital

To the best knowledge of the Issuer, the following table sets out the number of the Common Shares available in the Issuer's Public Float and Freely-Tradeable Float on a diluted and non-diluted basis:

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**% of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float Total outstanding (A)	11,579,621	20,184,621	100.0%	100.0%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	7,298,114	14,033,114	63.0%	69.5%
Total Public Float (A-B)	4,281,507	6,151,507	37.0%	30.5%
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)	9,003,114	17,303,114	77.7%	85.7%
Total Tradeable Float (A-C)	2,576,507	2,881,507	22.3%	14.3%

Public Securityholders (Registered)

Class of Security

Size of Holding	Number of holders	Total number of securities[1]
1 - 99 securities	41	634
100 – 499 securities	2	204
500 – 999 securities	2	1,501
1,000 – 1,999 securities	39	41,252
2,000 – 2,999 securities	1	2,340
3,000 – 3,999 securities	1	3,000
4,000 – 4,999 securities	1	4,567
5,000 or more securities	27	4,228,009
Total	114	4,281,507

Public Securityholders (Beneficial – CAD & U.S.)

Class of Security

Size of Holding	Number of holders	Total number of securities[1]
1 – 99 securities	811	414,977
100 – 499 securities	130	27,141
500 – 999 securities	45	29,076
1,000 – 1,999 securities	29	42,211
2,000 – 2,999 securities	15	35,547
3,000 – 3,999 securities	8	29,495
4,000 – 4,999 securities	0	0
5,000 or more securities	31	1,150,907
Unable to confirm	N/A	N/A

Non-Public Securityholders (Registered)

Class of Security

Size of Holding	Number of holders	Total number of securities[1]
1 - 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0

Size of Holding	Number of holders	Total number of securities[1]
1,000 – 1,999 securities	1	1,000
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	9	7,297,114
Total	10	7,298,114

14.2 Convertible/Exchange Securities

Since incorporation, the Issuer has made the following issuances of securities convertible or exchangeable into Common Shares:

Description of Security (include conversion/exercise terms, including conversion/exercise price)	Number of convertible/exchangeable securities	Number of listed securities issuable upon conversion/exchange
Common Share Purchase Warrants $1.00 – August 3, 2019	229,014	Nil
2019 Warrants $0.10 – April 18, 2021	8,300,000	8,300,000
Incentive Stock Options $1.00 – September 18, 2019	7,500	7,500
Incentive Stock Options $0.50 – June 9, 2022	17,500	17,500
Incentive Stock Options $1.10 – August 18, 2022	15,000	15,000
Incentive Stock Options $1.00 – July 22, 2023	240,000	240,000
Incentive Stock Options $1.74 – September 27, 2023	10,000	10,000
Incentive Stock Options $1.40 – November 6, 2023	15,000	15,000

Notes:
(1) The 229,014 common share purchase warrants expired August 3, 2019.

14.3 Other Listed Securities

The Issuer does not have any other listed securities reserved for issuance that are not included in section 14.1 or 14.2.

15. EXECUTIVE COMPENSATION

Definitions

For the purpose of this Item 15:

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

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

"**Director**" means an individual who acted as a director of the Issuer, or acted in a similar capacity, for any part of the most recently completed financial year;

"**equity incentive plan**" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-Based Payments*;

"**incentive plan**" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"**incentive plan award**" means compensation awarded, earned, paid, or payable under an incentive plan;

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

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year; and

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

Compensation Discussion and Analysis

The Board is responsible for reviewing and approving goals and objectives relevant to executive compensation and evaluating performance relative to those goals and objectives. In its review of executive compensation, the Board strives to ensure such arrangements reflect the responsibilities and risks associated with each position. It is the responsibility of the Board, as a whole, to determine the level of compensation of its senior executives and in so determining, the Board considers: (i) recruiting and retaining executives critical to the success of the Issuer and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

The Board may set, throughout the year, discretionary bonuses to serve as incentive mechanisms for the meeting of particular corporate goals and objectives, or for the Issuer's financial performance. NEOs are also eligible to participate in the Plan and receive grants of Options thereunder.

The Board has not conducted a formal evaluation of the implications of the risks associated with the Issuer's compensation policies. Risk management is a consideration of the Board when implementing its compensation policies and the Board does not believe that the Issuer's compensation policies result in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Issuer.

Option-Based Awards

The Plan is used to attract, retain and incentivize qualified and experienced personnel. The Plan is an important part of the Issuer's long-term incentive strategy for its NEOs, as well as for its other Directors, officers, senior management personnel, consultants, and employees, permitting them to participate in any appreciation of the market value of the Common Shares over a stated period of time. The Plan is designed to foster a proprietary interest in stock ownership, and to reinforce a commitment to the Issuer's long-term growth, performance and success as well as increases in shareholder value. The Board reviews the grant of stock options to NEOs from time to time, based on various factors such as the NEOs level of responsibility and role and importance in the Issuer achieving its corporate goals, objectives and prospects. Previous grants of Options are taken into account when considering new grants of Options to NEOs.

Use of Financial Instruments

The Issuer does not have a policy that would prohibit a NEO or Director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or Director. However, management is not aware of any NEO or Director having purchased or purchasing such an instrument.

Summary Compensation Table

The compensation for the NEOs and Directors, received directly or indirectly, for the Issuer's most recently completed financial year is as set out below:

Table of Compensation Excluding Compensation Securities							
Name & position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of Perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Brian Thurston Port Moody, BC *President, CEO, Corporate Secretary and Director*	2018	$18,900	Nil	Nil	Nil	Nil	$18,900
Eli Dusenbury Vancouver, BC *CFO*	2018	Nil	Nil	Nil	Nil	Nil	Nil

Table of Compensation Excluding Compensation Securities							
Name & position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of Perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Mike Aujla Vancouver, BC *Director*	2018	Nil	Nil	Nil	Nil	Nil	Nil
Dave McMillan Vancouver, BC *Director*	2018	Nil	Nil	Nil	Nil	Nil	Nil

There are no arrangements under which Directors who were not NEOs were compensated by the Issuer during the period from incorporation until December 31, 2018 other than Options that were issued pursuant to the Plan.

Incentive Plan Awards

The Issuer has in effect the Plan in order to provide effective incentives to Directors, officers, senior management personnel, consultants, and employees of the Issuer and to enable the Issuer 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 Shareholders.

Compensation Securities Table

The following table sets forth particulars of all compensation securities granted or issued to each NEO and Director of the Issuer as of the date of this Listing Statement:

Name & position	Type of compensation security(1)	Number of compensation securities, number of underlying securities	Date of issue or grant	Issue, conversion or exercise price ($)	Expiry date
Brian Thurston *President, CEO, Corporate Secretary and Director*	Options	25,000	Feb. 1, 2019	1.00	July 22, 2023
Eli Dusenbury *CFO*	Options	10,000	Feb. 1, 2019	1.74	Sept. 27, 2023
Mike Aujla *Director*	Options	12,500	Feb. 1, 2019	1.00	July 22, 2023
Dave McMillan *Director*	Options	10,000	Feb. 1, 2019	1.00	July 22, 2023

Exercise of Compensation Securities by Directors and NEOs

In the most recently completed financial year of the Issuer, no Director or NEO exercised any compensation securities.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Issuer and none are proposed at this time.

Material Terms of NEO Agreements

Termination and Change of Control Benefits

The Issuer does not have any plans or arrangements in place with any officers that provide for payment following or in connection with any termination, resignation, retirement, or change of control of the Issuer.

Management Contracts

No management functions of the Issuer or its subsidiaries are, to any substantial degree, performed by a person or company other than the Directors or NEOs of the Issuer.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At any time since the incorporation of the Issuer, no directors or officers of the Issuer, nor any of their Associates, are, or have been, indebted to the Issuer and neither is any indebtedness of any of these individuals or Associates to another entity currently or in the past has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer.

17. RISK FACTORS

Risks Related to the Operations of the Issuer

Limited Operating History

The Issuer was incorporated on August 30, 2018 and has a limited operating history and no operating revenues. There is no assurance that the Bullard Pass Property or any other property or business that the Issuer may acquire or undertake will generate earnings, operate profitably or provide a return on investment in the future.

Because of the unique difficulties and uncertainties inherent in mineral exploration ventures, the Issuer faces a high risk of business failure.

Potential investors should be aware of the difficulties normally encountered by mineral exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration program that the Issuer intends to undertake on its properties and any additional properties that the Issuer may acquire. These potential problems include unanticipated problems relating to exploration and additional costs and expenses that may exceed current estimates. The expenditures to be made by the Issuer in the exploration of its properties may not result in the discovery of mineral deposits. Any expenditures that the Issuer may make in the exploration of any other mineral property that it may acquire may not result in the discovery of any commercially exploitable mineral deposits. Problems such as unusual or unexpected geological formations and other conditions are involved in all mineral exploration and often result in unsuccessful exploration efforts. If the results of the Issuer's exploration do not reveal viable commercial mineralization, the Issuer may decide to abandon some or all of its property interests.

Because of the speculative nature of the exploration of mineral properties, there is no assurance that the Issuer's exploration activities will result in the discovery of any quantities of mineral deposits on its current properties or any other additional properties the Issuer may acquire.

The Issuer intends to continue exploration on its current properties and the Issuer may or may not acquire additional interests in other mineral properties. The search for mineral deposits as a business is extremely risky. The Issuer can provide investors with no assurance that exploration on its current properties, or any other property that the Issuer may acquire, will establish that any commercially exploitable quantities of mineral deposits exist. Additional potential problems may prevent the Issuer from discovering any mineral deposits. These potential problems include unanticipated problems relating to exploration and additional costs and expenses that may exceed current estimates. If the Issuer is unable to establish the presence of mineral deposits on its properties, its ability to fund future exploration activities will be impeded, the Issuer will not be able to operate profitably and investors may lose all of their investment in the Issuer.

The potential profitability of mineral ventures depends in part upon factors beyond the control of the Issuer and even if the Issuer discovers and exploits mineral deposits, the Issuer may never become commercially viable and the Issuer may be forced to cease operations.

The commercial feasibility of an exploration program on a mineral property is dependent upon many factors beyond the Issuer's control, including the existence and size of mineral deposits in the properties the Issuer explores the proximity and capacity of processing equipment, market fluctuations of prices, taxes, royalties, land tenure, allowable production and environmental regulation. These factors cannot be accurately predicted and any one or a combination of these factors may result in the Issuer not receiving an adequate return on invested capital. These factors may have material and negative effects on the Issuer's financial performance and its ability to continue operations.

Exploration and exploitation activities are subject to comprehensive regulation which may cause substantial delays or require capital outlays in excess of those anticipated causing an adverse effect on the Issuer.

Exploration and exploitation activities are subject to federal, provincial, state and local laws, regulations and policies, including laws regulating the removal of natural resources from the ground and the discharge of materials into the environment. Exploration and exploitation activities are also subject to federal, provincial, state and local laws and regulations which seek to maintain health and safety standards by regulating the design and use of drilling methods and equipment.

Environmental and other legal standards imposed by federal, provincial, state or local authorities may be changed and any such changes may prevent the Issuer from conducting planned activities or may increase its costs of doing so, which would have material adverse effects on its business. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect on the Issuer. Additionally, the Issuer may be subject to liability for pollution or other environmental damages that the Issuer may not be able to or elect not to insure against due to prohibitive premium costs and other reasons. Any laws, regulations or policies of any government body or regulatory agency may be changed, applied or interpreted in a manner which will alter and negatively affect the Issuer's ability to carry on its business.

Title to mineral properties is a complex process and the Issuer may suffer a material adverse effect in the event one or more of its property interests are determined to have title deficiencies.

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to and the area of, mineral properties may be disputed. Although the Issuer has staked property on its existing Bullard Pass Property interests, the Issuer cannot give an assurance that title to such property will not be challenged or impugned. Further, the Issuer cannot give an assurance that the existing description of mining titles will not be changed due to changes in policy, rulings, or law in the jurisdiction where the property is located. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify or properties may be subject to prior unregistered liens, agreements, transfers or claims, including native land claims, and title may be affected by, among other things, undetected defects. The Issuer may not be able to register rights and interests it acquires against title to applicable mineral properties. An inability to register such rights and interests may limit or severely restrict the Issuer's ability to enforce such acquired rights and interests against third parties or may render certain agreements entered into by the Issuer invalid, unenforceable, uneconomic, unsatisfied or ambiguous, the effect of which may cause financial results yielded to differ materially from those anticipated. Although the Issuer believes it has taken reasonable measures to ensure proper title to the properties in which it has an interest, there is no guarantee that such title will not be challenged or impaired. A successful claim that the Issuer does not have title to one or more of its properties could cause the Issuer to lose any rights to explore, develop and mine any minerals on that property, without compensation for its prior expenditures relating to such property.

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

Because the Issuer's property interests may not contain mineral deposits and because it has never made a profit from its operations, the Issuer's securities are highly speculative and investors may lose all of their investment in the Issuer.

The Issuer's securities must be considered highly speculative, generally because of the nature of its business and its stage of operations. The Issuer currently has exploration stage property interests which may not contain mineral deposits. The Issuer may or may not acquire additional interests in other mineral properties but the Issuer does not have plans to acquire rights in any other specific mineral properties as of the date of this Listing Statement. Accordingly, the Issuer has not generated significant revenues nor has it realized a profit from its operations to date and there is little likelihood that the Issuer will generate any revenues or realize any profits in the short term. Any profitability in the future from the Issuer's business will be dependent upon locating and exploiting mineral deposits on the Issuer's current properties or mineral deposits on any additional properties that the Issuer may acquire. The likelihood that any mineral properties that the Issuer may acquire or have an interest in will contain commercially exploitable mineral deposits is extremely remote. The Issuer may never discover mineral deposits in respect to its current properties or any other area, or the Issuer may do so and still not be commercially successful if the Issuer is unable to exploit those mineral deposits profitably. The Issuer may not be able to operate profitably and may have to cease operations, the price of its securities may decline and investors may lose all of their investment in the Issuer.

As the Issuer faces intense competition in the mineral exploration and exploitation industry, the Issuer will have to compete with the Issuer's competitors for financing and for qualified managerial and technical employees.

The Issuer's competition includes large established mining companies with substantial capabilities and with greater financial and technical resources than the Issuer. As a result of this competition, the Issuer may have to compete for financing and be unable to acquire financing on terms it considers acceptable. The Issuer may also have to compete with the other mining companies for the recruitment and retention of qualified managerial and technical employees. If the Issuer is unable to successfully compete for financing or for qualified employees, the Issuer's exploration programs may be slowed down or suspended, which may cause the Issuer to cease operations as a company.

The Issuer's operations are subject to human error.

Despite efforts to attract and retain qualified personnel, as well as the retention of qualified consultants, to manage the Issuer's interests and even when those efforts are successful, people are fallible and human error could result in significant uninsured losses to the Issuer. These could include loss or forfeiture of mineral claims or other assets for non-payment of fees or taxes, significant tax liabilities in connection with any tax planning effort the Issuer might undertake and legal claims for errors or mistakes by the Issuer personnel.

The Issuer's future is dependent upon its ability to obtain financing and if the Issuer does not obtain such financing, the Issuer may have to cease its exploration activities and investors could lose their entire investment.

There is no assurance that the Issuer will operate profitably or will generate positive cash flow in the future. The Issuer requires additional financing in order to proceed with the exploration and development of its properties. The Issuer will also require additional financing for the fees it must pay to maintain its status in relation to the rights to the Issuer's properties and to pay the fees and expenses necessary to operate as a public company. The Issuer will also need more funds if the costs of the exploration of its mineral claims are greater than the Issuer has anticipated. The Issuer will require additional financing to sustain its business operations if it is not successful in earning revenues. The Issuer will also need further financing if it decides to obtain additional mineral properties. The Issuer currently does not have any arrangements for further financing and it may not be able to obtain financing when required. The Issuer's future is dependent upon its ability to obtain financing. If the Issuer does not obtain such financing, its business could fail and investors could lose their entire investment.

Dependence on management.

The Issuer will be very dependent upon the personal efforts and commitment of its directors and officers. If one or more of the Issuer's proposed executive officers become unavailable for any reason, a severe disruption to the business and operations of the Issuer could result and the Issuer may not be able to replace them readily, if at all. As the Issuer's business activity grows, the Issuer will require additional key financial, administrative and mining personnel as well as additional operations staff. There can be no assurance that the Issuer will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increase. If the Issuer is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on the Issuer's future cash flows, earnings, results of operations and financial condition.

The Issuer's directors and officers are engaged in other business activities and accordingly may not devote sufficient time to the Issuer's business affairs, which may affect its ability to conduct operations and generate revenues.

The Issuer's directors and officers are involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Issuer's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Issuer may be periodically interrupted or delayed as a result of its officers' other business interests.

Conflicts of Interest

Certain directors and officers of the Issuer are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnerships or joint ventures which are potential competitors of the Issuer, including possibly Chemesis. Situations may arise in connection with potential acquisitions in investments where the other interests of these directors and officers may conflict with the interests of the Issuer. Directors and officers of the Issuer with conflicts of interest will be subject to the procedures set out in applicable corporate and securities legislation, regulation, rules and policies.

Exploration and Development

All of the Issuer's operations are at the exploration stage and there is no guarantee that any such activity will result in commercial production of mineral deposits. The exploration for mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration programs planned by the Issuer or any future development programs will result in a profitable commercial mining operation. There is no assurance that the Issuer's mineral exploration activities will result in any discoveries of commercial quantities of ore. There is also no assurance that, even if commercial quantities of ore are discovered, a mineral property will be brought into commercial production. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted. The long-term profitability of the Issuer will be in part directly related to the cost and success of its exploration programs and any subsequent development programs.

Environmental Risks and Other Regulatory Requirements

The current or future operations of the Issuer, including future exploration and development activities and commencement of production on its property or properties, will require permits or licences from various federal and local governmental authorities, and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays as a result of the need to comply with the applicable laws, regulations and permits. There can be no assurance that all permits which the Issuer may require for the conduct of its operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on any project which the Issuer might undertake.

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

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

No Operating History

Exploration projects have no operating history upon which to base estimates of future cash flows. Substantial expenditures are required to develop mineral projects. It is possible that actual costs and future economic returns may differ materially from the Issuer's estimates. There can be no assurance that the underlying assumed levels of expenses for any project will prove to be accurate. Further, it is not unusual in the mining industry for new mining operations to experience unexpected problems during start-up, resulting in delays and requiring more capital than anticipated. There can be no assurance that the Issuer's projects will move beyond the exploration stage and be put into production, achieve commercial production or that the Issuer will produce revenue, operate profitably or provide a return on investment in the future. Mineral exploration involves considerable financial and technical risk. There can be no assurance that the funds required for exploration and future development can be obtained on a timely basis. There can be no assurance that the Issuer will not suffer significant losses in the near future or that the Issuer will ever be profitable.

Commodity Prices

The price of the Common Shares and the Issuer's financial results may be significantly adversely affected by a decline in the price of mineral commodities. Metal prices fluctuate widely and are affected by numerous factors beyond the Issuer's control. The level of interest rates, the rate of inflation, world supply of mineral commodities, global and regional consumption patterns, speculative trading activities, the value of the United States dollar and stability of exchange rates can all cause significant fluctuations in prices. Such external economic factors are in turn influenced by changes in international investment patterns and monetary systems, political systems and political and economic developments. The price of mineral commodities has fluctuated widely in recent years and future serious price declines could cause potential commercial production to be uneconomic. A severe decline in the price of minerals would have a material adverse effect on the Issuer.

Acquisition Strategy

As part of the Issuer's business strategy, it has sought and will continue to seek new exploration and development opportunities in the resource industry. In pursuit of such opportunities, the Issuer may fail to select appropriate acquisition candidates or negotiate acceptable arrangements, including arrangements to finance acquisitions or integrate the acquired businesses and their personnel into the Issuer. The Issuer cannot assure that it can complete any acquisition or business arrangement that it pursues, or is pursuing, on favourable terms, or that any acquisitions or business arrangements completed will ultimately benefit the Issuer.

Dividend Policy

No dividends on the Common Shares have been paid by the Issuer to date. The Issuer anticipates that it will retain any earnings and other cash resources for the foreseeable future for the operation and development of its business. The Issuer does not intend to declare or pay any cash dividends in the foreseeable future. Payment of any future dividends will be at the discretion of the Issuer's Board after taking into account many factors, including the Issuer's operating results, financial condition and current and anticipated cash needs.

Permitting

the Issuer's mineral property interests are subject to receiving and maintaining permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary renewals of existing permits, additional permits for any possible future developments or changes to operations or additional permits associated with new legislation. Prior to any development of any of their properties, the Issuer must receive permits from appropriate governmental authorities. There can be no assurance that the Issuer will continue to hold all permits necessary to develop or continue its activities at any particular property. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures or remedial actions. Amendments to current laws, regulations and permitting requirements, or more stringent application of existing laws, may have a material adverse impact on the Issuer, resulting in increased capital expenditures and other costs or abandonment or delays in development of properties.

Influence of Third Party Stakeholders

The mineral properties in which the Issuer holds an interest, or the exploration equipment and road or other means of access which the Issuer intends to utilize in carrying out its work programs or general business mandates, may be subject to interests or claims by third party individuals, groups or companies. In the event that such third parties assert any claims, the Issuer's work programs may be delayed even if such claims are not meritorious. Such claims may result in significant financial loss and loss of opportunity for the Issuer.

Insurance

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, ground or slope failures, fires, environmental occurrences and natural phenomena such as prolonged periods of inclement weather conditions, floods and earthquakes. It is not always possible to obtain insurance against all such risks and the Issuer may decide not to insure against certain risks because of high premiums or other reasons. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage to the Issuer's properties or the properties of others, delays in exploration, development or mining operations, monetary losses and possible legal liability. The Issuer expects to maintain insurance within ranges of coverage which it believes to be consistent with industry practice for companies of a similar stage of development. The Issuer expects to carry liability insurance with respect to its mineral exploration operations, but is not expected to cover any form of political risk insurance or certain forms of environmental liability insurance, since insurance against political risks and environmental risks (including liability for pollution) or other hazards resulting from exploration and development activities is prohibitively expensive. Should such liabilities arise, they could reduce or eliminate future profitability and result in increasing costs and a decline in the value of the securities of the Issuer. If the Issuer is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy. The lack of, or insufficiency of, insurance coverage could adversely affect the Issuer's future cash flow and overall profitability.

Risks Relating to the Issuer's Common Shares

A decline in the price of the Common Shares could affect the Issuer's ability to raise further working capital and adversely impact its ability to continue operations.

The market price for the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Issuer's control, including the following:

- actual or anticipated fluctuations in the Issuer's quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Issuer operates;
- addition or departure of the Issuer's executive officers and other key personnel;
- release or expiration of lock-up or other transfer restrictions on outstanding Common Shares;
- sales or perceived sales of additional Common Shares;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Issuer or the Issuer's competitors;
- operating and share price performance of other companies that investors deem comparable to the Issuer;
- changes in commodity prices, political events, global financial markets and global economies and general market conditions;
- operating and share price performance of other companies that investors deem comparable to the Issuer;
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Issuer's industry; and
- regulatory changes in the industry.

A prolonged decline in the price of the Common Shares could result in a reduction in the liquidity of the Issuer's Common Shares and a reduction in its ability to raise capital. Because a significant portion of the

Issuer's operations have been and will be financed through the sale of equity securities, a decline in the price of the Common Shares could be especially detrimental to the Issuer's liquidity and its operations. Such reductions may force the Issuer to reallocate funds from other planned uses and may have a significant negative effect on the Issuer's business plan and operations, including its ability to develop new products and continue its current operations. If the Issuer's Common Share price declines, it can offer no assurance that it will be able to raise additional capital or generate funds from operations sufficient to meet its obligations. If the Issuer is unable to raise sufficient capital in the future, the Issuer may not be able to have the resources to continue its normal operations.

Dilution

Issuances of additional securities including, but not limited to, its Common Shares or some form of convertible debentures, will result in a substantial dilution of the equity interests of any Shareholders.

18. PROMOTERS

18.1 – 18.2 Promoter Consideration

Chemesis directly took initiative in founding, organizing or substantially reorganizing the business of the Issuer and qualifies as a "promoter" of the Issuer pursuant to applicable Canadian securities laws. The Issuer acquired the Bullard Pass Property from Chemesis. For more detail, including the information regarding the consideration paid for the Bullard Pass Property, please see *"Item 3.1 – General Development of the Business – The Issuer – The Arrangement*".

The Issuer is not a party to any written or oral agreement or understanding to provide any promotional or investor relations services for the Issuer.

19. LEGAL PROCEEDINGS

19.1 Legal Proceedings

To the knowledge of the management of the Issuer, there are no actual or contemplated legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter.

19.2 Regulatory Actions

Since the date of incorporation of the Issuer, there have been no penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority, no other penalties or sanctions imposed by a court or regulatory body against the Issuer that are necessary to provide full, true and plain disclosure of all material facts relating to the Issuer's securities being listed, or any settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as set forth in *"Item 3.1 – General Development of the Business – The Issuer – The Arrangement*", within the three years preceding the date of the Listing Statement, no director, executive officer or person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of the outstanding voting securities of the Issuer, or any associate or affiliate of the foregoing has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or will materially affect the Issuer or any of its subsidiaries.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 Auditors

D&H Group LLP, Chartered Professional Accountants ("**D&H Group**") at its office located at 10th Floor, 1333 West Broadway Vancouver, V6H 4C1, is the auditor of the Issuer.

21.2 Transfer Agent and Registrar

The transfer agent and registrar of the Issuer is Odyssey Trust Company, at its office located at Suite 323, 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

22. MATERIAL CONTRACTS

During the course of the two years prior to the date of the Listing Statement, the Issuer has entered into the following material contracts, other than contracts entered into in the ordinary course of business:

(a) the Arrangement Agreement (see *Item 3.1 – General Development of the Business*);

(b) the Loan Agreement (see *Item* 3.1 - *General Development of the Business*); and

(c) the Escrow Agreement (see *Item 11 – Escrowed Securities*).

22.2 Special Agreements

This section is not applicable to the Issuer.

23. INTEREST OF EXPERTS

Neither Patrick F. O'Hara, Ph.D. nor any other person or corporation whose profession or business gives authority to a statement made by the person or corporation and who is named as having prepared or certified a part of this Listing Statement or as having prepared or certified a report or valuation described or included in this Listing Statement holds any beneficial interest, direct or indirect, in any securities of the Issuer of an Associate or Affiliate of the Issuer, no such person has received or will receive any direct or indirect interests in the property of the Issuer or of an Associate or Affiliate of the Issuer, and no such person is expected to be elected, appointed or employed as a director, senior officer or employee of the Issuer or of an Associate or Affiliate of the Issuer and no such person is a promoter of the Issuer or an Associate or Affiliate of the Issuer. D&H Group LLP, Chartered Professional Accountants, is independent of the Issuer in accordance with the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

24. OTHER MATERIAL FACTS

Other than as set out elsewhere in this Listing Statement, there are no other material facts about the Issuer or its respective securities which are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its respective securities.

25. FINANCIAL STATEMENTS

25.1 Financial Statements of the Issuer

Schedule A contains copies of the financial statements for the period following incorporation to December 31, 2018, including the auditor's reports prepared thereon and filed under applicable securities legislation, the financial report for the six month period ended June 30, 2019 and the carve-out financial statements of Chemesis for the period ended December 31, 2018.

CERTIFICATE OF THE ISSUER

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

Dated at Vancouver, British Columbia this 19th day of September, 2019.

/s/ *"Brian Thurston"*	/s/ *"Eli Dusenbury"*
Brian Thurston Chief Executive Officer	Eli Dusenbury Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ *"Dave McMillan*"	/s/ *"Mike Aujla*"
Dave McMillan Director	Mike Aujla Director

CERTIFICATE OF THE PROMOTER

The foregoing contains full, true and plain disclosure of all material information relating to IMC International Mining Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 19th day of September, 2019.

CHEMESIS INTERNATIONAL INC.

/s/ *"Edgar Montero"*	/s/ *"Eli Dusenbury"*
Edgar Montero Chief Executive Officer	Eli Dusenbury Chief Financial Officer
/s/ *"Brian Thurston"*	/s/ *"Mike Aujla*"
Brian Thurston Director	Mike Aujla Director

SCHEDULE "A"
FINANCIAL STATEMENTS OF IMC INTERNATIONAL MINING CORP.

(*See attached*)

IMC International Mining Corp.

Financial Statements

For the period from incorporation on August 30, 2018 to December 31, 2018

(Expressed in Canadian Dollars)

D&H Group LLP
Chartered Professional Accountants
10th Floor, 1333 West Broadway
Vancouver, BC V6H 4C1

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Independent Auditor's Report

To the Shareholder of IMC International Mining Corp.

Opinion
We have audited the financial statements of IMC International Mining Corp. (the "Company"), which comprise the statement of financial position as at December 31, 2018, and the statement of loss and comprehensive loss, statement of changes in equity and statement of cash flows for the period from incorporation on August 30, 2018 to December 31, 2018, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2018, and its financial performance and its cash flows for the period from incorporation on August 30, 2018 to December 31, 2018 in accordance with International Financial Reporting Standards.

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

Material Uncertainty Related to Going Concern
We draw attention to Note 2 in the financial statements, which indicates that the Company is dependent upon the receipt of equity and/or related party debt financing on terms which are acceptable to it. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information
Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Management's Discussion and Analysis.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Gordon Cummings.

"D&H Group LLP"

Vancouver, B.C.
April 11, 2019

Chartered Professional Accountants

IMC International Mining Corp.
Statement of Financial Position
As at December 31
(Expressed in Canadian dollars)

	Note		**2018**
ASSETS			
Current Assets			
Cash		$	1
TOTAL ASSETS	5	$	1
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		$	18,900
SHAREHOLDER'S EQUITY			
Share capital	5		1
Deficit			(18,900)
Total equity			(18,899)
TOTAL LIABILITIES AND SHAREHOLDER EQUITY		$	1

Going concern – Note 2
Subsequent events – Note 10

These financial statements were authorized for issue by the Board of Directors on April 11, 2019.

Approved on behalf of the Board of Directors:

"Brian Thurston", Director *"Mike Aujla"*, Director

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

IMC International Mining Corp.
Statement of Loss and Comprehensive Loss
For the period from incorporation on August 30, 2018 to December 31, 2018
(Expressed in Canadian dollars)

		Period ended December 31, 2018
EXPENSES		
Consulting	$	18,900
TOTAL OPERATING EXPENSES		18,900
NET AND COMPREHENSIVE LOSS FOR THE PERIOD	$	(18,900)
Loss per share, basic and diluted	$	(18,900)
Weighted average number of common shares outstanding		1

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

IMC International Mining Corp.
Statement of Changes in Equity
For the period from incorporation on August 30, 2018 to December 31, 2018
(Expressed in Canadian dollars)

	Share Capital			
	Number	Amount	Deficit	Total Equity
		$	$	$
August 30, 2018	-	-	-	-
Common share issued for cash	1	1	-	1
Loss and comprehensive loss for the period	-	-	(18,900)	(18,900)
December 31, 2018	1	1	-	(18,899)

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

IMC International Mining Corp.
Statement of Cash flows
For the period from incorporation on August 30, 2018 to December 31, 2018
(Expressed in Canadian dollars)

		Period ended December 31, 2018
Cash (used in) provided by:		
OPERATING ACTIVITIES:		
Net loss for the period	$	(18,900)
Net changes in non-cash working capital items:		
Accounts payable and accrued liabilities		18,900
Net cash used in operating activities		-
FINANCING ACTIVITIES:		
Proceeds from issuance of common shares		1
Cash provided by financing activity		1
Change in cash		1
Cash, beginning of period		-
Cash, end of period	$	1

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

1. NATURE OF OPERATIONS

IMC International Mining Inc. (the "Company" or "IMC") was incorporated under the laws of British Columbia on August 30, 2018, for the purposes of a plan of arrangement ("Arrangement") with Chemesis International Inc. ("Chemesis"). IMC is currently a private Company. IMC's head and principal business address are all located at Suite 2710, 200 Granville Street, Vancouver, British Columbia V6C 1S4. IMC's registered and records office address is located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia V6C 3E8.

See Note 10.

2. GOING CONCERN

The Company has no current source of operating revenue and is accordingly dependent upon the receipt of equity and/or related party debt financing on terms which are acceptable.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

3. BASIS OF PRESENTATION

These financial statements have been prepared on a historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The accounting policies below have been applied to all periods presented in these financial statements and are based on International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretation Committee ("IFRIC").

3. BASIS OF PRESENTATION (CONTINUED)

3.1. Basis of measurement

These financial statements have been prepared using the measurement basis specified by IFRS for each type of asset, liability, revenue and expense. Certain items are stated at fair value.

3.2. Significant judgments, estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, 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. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

There are no areas which require management to make significant judgments, estimates and assumptions.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Provisions

Liabilities are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. A provision is a liability of uncertain timing or amount.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects the current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to the passage of time is recognized as a financing expense.

4.2 Income Taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Current tax assets and liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.3. Income Taxes (continued)

Deferred taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects taxable profit or accounting profit. Deferred tax liabilities on temporary differences associated with shares in subsidiaries and joint ventures is not provided for if reversal of these temporary differences can be controlled by the Company and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are likely to reverse. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in profit or loss in the period that includes the substantive enactment date. Deferred tax assets are recognized for all temporary differences, carry-forward of unused tax credits and unused tax losses to the extent that it is probable that future taxable profits will be available against which they can be utilized.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to offset current tax assets and liabilities from the same taxation authority and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same entity or different entities which intend to settle current tax assets and liabilities on a net basis or simultaneously in each future period in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Changes in deferred tax assets or liabilities are recognized as a component of income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.4 Share capital

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

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in private placements to be the more easily measurable component of unit offerings and the common shares are valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to any attached warrants or other features. Any fair value attributed to warrants is recorded as contributed surplus.

4.5 Share-based Payments

Share-based payment arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity-settled transactions and, when determinable, are recorded at the value of the goods and services received. If the value of the goods and services received is not determinable, then the fair value of the share-based payment is used.

The Company uses a fair value-based method (Black-Scholes Option Pricing Model) for all share options granted to directors, employees and certain non-employees. For directors and employees, the fair value of the share options is measured at the date of grant. For grants to non-employees where the fair value of the goods or services is not determinable, the fair value of the share options is measured on the date the services are received.

The fair value of share-based payments is charged either to profit or loss or exploration and evaluation properties, with the offsetting credit to contributed surplus. For directors, employees and consultants, the share options are recognized over the vesting period based on the best available estimate of the number of share options expected to vest. If options vest immediately, the expense is recognized when the options are issued. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods where vested. For non-employees, the share options are recognized over the related service period. When share options are exercised, the amounts previously recognized in contributed surplus are transferred to share capital.

In the event share options are forfeited prior to vesting, the associated fair value recorded to date is reversed. The fair value of any vested share options that expire remain in contributed surplus.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.6 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. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. Related party transactions that are in the normal course of business and have commercial substance are measured at the exchange amount.

4.7 Earnings (Loss) per Share

Basic earnings (loss) per share is computed by dividing net income (loss) (the numerator) by the weighted average number of outstanding common shares for the period (denominator). In computing diluted earnings per share, an adjustment is made for the dilutive effect of outstanding share options, warrants and other convertible instruments.

In the periods when the Company reports a net loss, the effect of potential issuances of shares under share options and other convertible instruments is anti-dilutive. Therefore, basic and diluted loss per share are the same. When diluted earnings per share is calculated, only those share options and other convertible instruments with exercise prices below the average trading price of the Company’s common shares for the period will be dilutive.

4.8 Financial Instruments

The following is the Company’s accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.8 Financial Instruments (continued)

(ii) Measurement

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss in the period in which they arise.

Financial assets and liabilities carried at FVTOCI are initially recorded at fair value. Unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVOCI are included in compressive income or loss in the period in which they arise.

(iii) Impairment of financial assets at amortized cost.

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of loss.

4.9 Share Issuance Costs

Share issuance costs, which include commissions, facilitation payments, professional fees and regulatory fees, are charged directly to share capital. Share issue costs incurred from the issuance of flow-through shares are charged directly to share capital and expense in proportion to the value of the Company’s shares at time of issue and any flow-through share premium.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.10 Comprehensive Income (Loss)

Total comprehensive income comprises all components of profit or loss and other comprehensive income. Other comprehensive income includes items such as gains and losses on re-measuring available-for-sale financial assets and the effective portion of gains and losses on hedging instruments in a cash flow hedge.

4.11 Changes in Significant Accounting Policies

Accounting standard anticipated to be effective

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or International Financial Reporting Interpretations Committee (“IFRIC”) that are mandatory for accounting periods beginning after January 1, 2019, or later periods. New standards and updates, which are not applicable or are not consequential to the Company, have been excluded from the list below.

IFRS 16, *Leases*, specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16’s approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. The Company does not anticipate the adoption of this standard to have a significant impact on the Company’s financial statements.

(Expressed in Canadian dollars)

5. EQUITY

5.1 Authorized Share Capital

Unlimited number of common shares with no par value.

5.2 Shares Issued

Shares issued and outstanding as at December 31, 2018 is 1 Class A common share.

During the period ended December 31, 2018, the following share transaction occurred:

i. On August 30, 2018, the Company incorporated and issued 1 Class A common share at a price of $1 per share for gross proceeds of $1.

6. RELATED PARTY DISCLOSURES

Relationships	Nature of the relationship
Key management	Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the President and Chief Executive Officer, and Chief Financial Officer.

As of December 31, 2018, $18,900 is owed to a Director and Officer for unpaid fees.

During the period ended December 31, 2018, the Company accrued $18,900 included in consulting fees to a Director and Officer for services provided.

7. INCOME TAXES

During the period ended December 31, 2018, the Company incurred no deductible temporary differences or unused tax losses which are expected to be carried forward and applied against taxable income in future years.

8. MANAGEMENT OF CAPITAL

The Company defines the capital that it manages as its cash and share capital.

The Company's objective when managing capital is to maintain corporate and administrative functions necessary to support the Company's operations and corporate functions; and to seek out and acquire new projects of merit.

The Company manages its capital structure in a manner that provides sufficient funding for operational and capital expenditure activities. Funds are secured, when necessary, through debt funding or equity capital raised by means of private placements. There can be no assurances that the Company will be able to obtain debt or equity capital in the case of working capital deficits.

8. MANAGEMENT OF CAPITAL (CONTINUED)

The Company does not pay dividends and has no long-term debt or bank credit facility. The Company is not subject to any externally imposed capital requirements.

9. RISK MANAGEMENT

9.1 Financial Risk Management

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The main objectives of the Company's risk management processes are to ensure that risks are properly identified and that the capital base is adequate in relation to those risks. The principal risks to which the Company is exposed are described below.

a. Capital Risk
The Company manages its capital to ensure that there are adequate capital resources for the Company to maintain operations. The capital structure of the Company consists of share capital.

b. Credit Risk
Credit risk is the risk that a counter party will be unable to pay any amounts owed to the Company. Management's assessment of the Company's exposure to credit risk is low.

c. Liquidity Risk
Liquidity risk is the risk that the Company is not able to meet its financial obligations as they fall due. As at December 31, 2018, the Company's working capital (deficit) is ($18,899), and it does not have any long-term monetary liabilities. The Company may seek additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Company or at all. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at December 31, 2018, the Company has a cash of $1 and accounts payable and accrued liabilities of $18,900.

d. Market Risk
Market risk incorporates a range of risks. Movements in risk factors, such as market price risk and currency risk, affect the fair values of financial assets and liabilities. The Company is not exposed to these risks.

9.2 Fair Values

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

9. RISK MANAGEMENT (CONTINUED)

Cash is measured at fair value using level 1 inputs. The carrying value of accounts payable approximates its fair values due to its short-term to maturity.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

10. SUBSEQUENT EVENTS

i) The Company is in the process of closing a private placement to issue up to 8,300,000 common shares at a price of $0.05 per share for total proceeds of up to $415,000. The Company has received a total of $375,000 as of the date of these financial statements.

ii) On February 1, 2019, Chemesis and the Company completed a reorganization transaction by way of a plan of arrangement ("Arrangement") whereby Chemesis undertook a reorganization and spin-out of various interests in minerals located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property") to IMC.

On February 1, 2019, each of the events set out below occurred:

a) Chemesis transferred all of the issued and outstanding common shares of its wholly owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"), to IMC in exchange for 3,246,625 IMC common shares.

b) Each Chemesis stock option and share purchase warrant as of November 29, 2018 ("Record Date") which had not been duly exercised or cancelled was deemed to be exchanged for:

i. one fully-vested replacement Chemesis stock option or share purchase warrant ("Replacement unit"). Each Replacement Unit will have identical terms, exercise price and expiry date as the original stock options and warrants replaced; and

ii. one-twentieth of one fully-vested IMC stock option and share purchase warrant ("IMC Replacement Unit"). Each IMC Replacement Unit will be governed by the terms of the IMC Plan and will have the same exercise price and expiry date as the related Chemesis stock options and share purchase warrants:

(Expressed in Canadian dollars)

10. SUBSEQUENT EVENTS (CONTINUED)

The resulting options and warrants issued and granted as of the date of completion, February 1, 2019 are as follows:

Options

Expiry date	Options		Exercise price
September 18, 2019	7,500	$	1.00
June 9, 2022	17,500		0.50
August 18, 2022	15,000		1.10
July 22, 2023	240,000		1.00
September 27, 2023	10,000		1.74
November 6, 2023	15,000		1.40
TOTAL	305,000	$	

Warrants

Expiry date	Warrants		Exercise price
August 3, 2019	229,014	$	1.00
TOTAL	229,014	$	1.00

After completion of the arrangement, IMC now owns 100% of CMAI along with the assets of the Bullard Pass Property. IMC intends to operate a gold mineral exploration and development business and will continue to advance its Bullard Pass Property and seek other mineral exploration assets.

IMC International Mining Corp.

Condensed Consolidated Interim Financial Statements

For the six months ended June 30, 2019

(Expressed in Canadian Dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of IMC International Mining Corp. (the "Company") have been prepared by and are the responsibility of management. These condensed consolidated interim financial statements for the six months ended June 30, 2019 have not been reviewed or audited by the Company's independent auditors. All amounts are stated in Canadian Dollars.

IMC International Mining Corp.
Condensed Consolidated Interim Statement of Financial Position
As at June 30, 2019
(Expressed in Canadian dollars)

	Note		June 30, 2019 (Unaudited)		December 31, 2018 (audited)
ASSETS					
Current Assets					
Cash		$	415,712	$	1
Amounts receivable			2,810		-
			418,522		1
Non-current Assets					
Exploration and evaluation assets	5		124,005		-
			124,005		-
TOTAL ASSETS		$	542,527	$	1
LIABILITIES					
Current Liabilities					
Accounts payable and accrued liabilities		$	127,797	$	18,900
SHAREHOLDERS' EQUITY					
Share capital	5		528,320		1
Accumulated deficit			(113,590)		(18,900)
Total equity			414,730		(18,899)
TOTAL LIABILITIES AND SHAREHOLDER EQUITY		$	542,527	$	1

Going concern – Note 2
Subsequent events – Note 10

These financial statements were authorized for issue by the Board of Directors on August 28, 2019.

Approved on behalf of the Board of Directors:

"Brian Thurston", Director *"Mike Aujla",* Director

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

IMC International Mining Corp.
Condensed Consolidated Interim Statement of Loss and Comprehensive Loss
For the three and six months ended June 30, 2019
(Expressed in Canadian dollars)

	For the three months ended June 30, 2019	For the six months ended June 30, 2019
EXPENSES		
Bank charges	$ 195	$ 356
Consulting	9,000	18,450
Filing fees	5,693	7,783
Office	-	221
Professional fees	49,625	66,390
Travel	1,336	1,336
TOTAL OPERATING EXPENSES	(65,849)	(94,536)
OTHER ITEMS		
Foreign exchange loss	(147)	(154)
TOTAL OTHER ITEMS	(147)	(154)
NET AND COMPREHENSIVE LOSS FOR THE PERIOD	(65,996)	(94,690)
Loss per share, basic and diluted	$ (0.01)	$ (0.02)
Weighted average number of common shares outstanding	10,992,219	5,526,475

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

IMC International Mining Corp.
Condensed Consolidated Interim Statement of Changes in Equity
For the period from incorporation to December 31, 2018 and the six months ended June 30, 2019
(Expressed in Canadian dollars)

	Share Capital			
	Number	Amount	Deficit	Total Equity
		$	$	$
Incorporation August 30, 2018	-	-	-	-
Common share issued for cash at incorporation	1	1	-	1
Net loss for the period	-	-	(18,900)	(18,900)
December 31, 2018	1	1	(18,900)	(18,899)
Shares issued pursuant to private placement	8,300,000	415,000	-	415,000
Shares issued pursuant to arrangement	3,246,621	113,319	-	113,319
Net loss for the period	-	-	(94,690)	(94,690)
June 30, 2019	11,546,622	528,320	(113,590)	414,730

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

IMC International Mining Corp.
Condensed Consolidated Interim Statement of Cash flows
For the six months ended June 30, 2019
(Expressed in Canadian dollars)

		For the six months ended June 30, 2019
Cash (used in) provided by:		
OPERATING ACTIVITIES:		
Net loss for the period	$	(94,690)
Net changes in non-cash working capital items:		
Amounts receivable		(2,810)
Accounts payable and accrued liabilities		108,897
Net cash provided by operating activities		11,397
INVESTING ACTIVITIES:		
Exploration and evaluation assets		(10,686)
Net cash used in investing activities		(10,686)
FINANCING ACTIVITIES:		
Issuance of common shares		415,000
Cash provided by financing activity		415,000
Change in cash		415,711
Cash, beginning of period		1
Cash, end of period	$	415,712

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

1. NATURE OF OPERATIONS

IMC International Mining Inc. (the "Company" or "IMC") was incorporated under the laws of British Columbia on August 30, 2018, for the purposes of a plan of arrangement ("Arrangement") with Chemesis International Inc. ("Chemesis"). IMC is currently a private Company. IMC's head and principal business address are all located at Suite 2710, 200 Granville Street, Vancouver, British Columbia V6C 1S4. IMC's registered and records office address is located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia V6C 3E8.

On February 1, 2019, Chemesis International Inc. ("Chemesis") and the Company completed a reorganization transaction by way of a plan of arrangement ("Arrangement") whereby, Chemesis undertook a reorganization and spin-out of various interests in minerals located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property") to IMC.

On February 1, 2019, Chemesis transferred all of the issued and outstanding common shares of its wholly owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"), to IMC in exchange for 3,246,621 IMC common shares. Further, the Company granted 305,000 options at a weighted average exercise price of $1.02 per option and 229,014 warrants at an exercise price of $1.00.

After completion of the arrangement, IMC now owns 100% of CMAI along with the assets of the Bullard Pass Property. IMC intends to operate as a gold mineral exploration and development Company and will continue to advance its Bullard Pass Property and seek other mining assets.

2. GOING CONCERN

The Company has no current source of operating revenue and is accordingly dependent upon the receipt of equity and/or related party debt financing on terms which are acceptable.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern.

3. BASIS OF PRESENTATION

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". They do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the fiscal year ended December 31, 2018, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). The condensed consolidated interim financial statements were authorized for issue in accordance with a resolution from the Board of Directors on August 28, 2019.

3. BASIS OF PRESENTATION (CONTINUED)

3.1. Basis of measurement

These consolidated financial statements have been prepared using the measurement basis specified by IFRS for each type of asset, liability, revenue and expense. Certain items are stated at fair value.

3.2. Significant judgments, estimates and assumptions

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

Critical Accounting Judgments

The assumption that the Company will be able to continue as a going concern is subject to critical judgments by management with respect to assumptions surrounding the short and long-term operating budget, expected profitability, investing and financing activities and management's strategic planning. Should those judgments prove to be inaccurate, management's continued use of the going concern assumption could be inappropriate.

Functional currency

Determination of an entity's functional currency involves judgment taking into account the transactions, events, and conditions relevant to the entity. Determination of functional currency involves evaluating evidence about the primary economic environment in which the entity operations and is re-evaluated when facts and circumstances indicate that conditions have changed.

Critical Accounting Estimates

Income Taxes

The determination of income tax is inherently complex and requires making certain estimates and assumptions about future events. While income tax filings are subject to audits and reassessments, the Company has adequately provided for all income tax obligations. However, changes in facts and circumstances as a result of income tax audits, reassessments, jurisprudence and any new legislation may result in an increase or decrease in our provision for income taxes.

3. BASIS OF PRESENTATION (CONTINUED)

Exploration and evaluation assets

The Company is required to make significant judgments regarding the capitalization of the costs incurred in respect to its exploration and evaluation assets. The Company is also required to make significant judgments on the ongoing feasibility of mineral exploration, and whether there are indicators that the development of a specific area is unlikely, and exploration and evaluation properties should be impaired. Management has assessed impairment indicators on the Company's exploration and evaluation properties and has concluded that no impairment indicators existed as of June 30, 2019.

4. SIGNIFICANT ACCOUNTING POLICIES

With the exception of the recently adopted accounting policies below, these condensed consolidated interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's audited annual financial statement for the fiscal year ended December 31, 2018.

4.1 The functional currency is the currency of the primary economic environment in which an entity operates and may differ from the currency in which the entity enters transactions. The functional currency of the Company is the Canadian dollar. The functional currency of CMAI, is the Canadian dollar. The presentation currency of the consolidated entity is the Canadian dollar.

Transactions in currencies other than the functional currency are translated to the functional currency at exchange rates prevailing on the dates of the transactions. Monetary assets and liabilities that are denominated in currencies other than the functional currency are translated to the functional currency using the exchange rate prevailing on the date of the statement of financial position, while non-monetary assets and liabilities are translated at historical rates.

Exchange gains and losses arising from the translation of foreign currency-denominated transactions or balances are recorded as a component of net loss in the period in which they occur.

The results of operations and financial position of each subsidiary where the functional currency is different from the presentation currency are translated as follows: assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position; expenses are translated at exchange rates prevailing at the dates of the transactions, all resulting exchange differences are recognized in other comprehensive income.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.2 Exploration and Evaluation Assets

(i) Pre-license costs:

Costs incurred before the Company has obtained the legal right to explore are expensed as incurred.

(ii) Exploration and evaluation costs:

Once the legal right to explore has been acquired, exploration and evaluation expenditures are capitalized as incurred, unless future economic benefit is not expected to be realized. The Company capitalizes, on a property by property basis, the costs of acquiring, maintaining its interest in, and exploring and evaluating mineral properties until such time as the lease expires, it is abandoned, sold or considered impaired in value. Indirect administrative costs are expensed as incurred. Exploration and evaluation properties are not depreciated during the exploration and evaluation stage.

Recovery of capitalized costs is dependent on successful development of economic mining operations or the disposition of the related mineral property.

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, non-compliance with regulatory requirements or title may be affected by undetected defects.

4.3 Decommissioning and Restoration

The Company is subject to various governmental laws and regulations relating to the protection of the environment. The environmental regulations are continually changing and are generally becoming more restrictive.

Decommissioning and restoration obligations encompass legal, statutory, contractual or constructive obligations associated with the retirement of a long-lived tangible asset (for example, mine reclamation costs) that results from the acquisition, construction, development and/or normal operation of a long-lived asset. The retirement of a long-lived asset is reflected by an other-than-temporary removal from service, including sale of the asset, abandonment or disposal in some other manner.

The fair value of a liability for decommissioning and restoration is recorded in the period in which the obligation first arises. The Company records the estimated present value of future cash flows associated with site closure and reclamation as a long-term liability and increases the carrying value of the related assets for that amount. Over time, the liability is increased to reflect an interest element in the estimated future cash flows (accretion expense) considered in the initial measurement of fair value. The capitalized cost is depreciated on either the unit-of-production basis or the straight-line basis, as appropriate. The Company's estimates of its provision for decommissioning and restoration obligations could change as a result of changes in regulations, changes to the current market-based discount rate, the extent of environmental remediation required, and the means of reclamation or cost estimates. Changes in estimates are accounted for in the period in which these estimates are revised.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.3 Decommissioning and Restoration (continued)

As at June 30, 2019, the Company has determined that it does not have any decommissioning and restoration obligations related to current or former operations.

4.4 Impairment of tangible assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

4.5 Changes in Significant Accounting Policies

Accounting standards adopted during the period

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning after January 1, 2019, or later periods. New standards and updates, which are not applicable or are not consequential to the Company, have been excluded from the list below.

IFRS 16, *Leases*, specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. There was no impact on the Company's financial statements pursuant to adopting this standard.

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS

The Company has 171 mineral claims in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona, United states.

On February 1, 2019, the Company completed the spin out transaction to acquire the mineral property claims described above. A summary of the capitalized acquisition and exploration expenditures and accumulated totals for the six months ending June 30, 2019 are as follows:

	Amount ($)
Balance at August 30, 2018	**-**
Additions during the period	
Claim fees	-
Balance at December 31, 2018	-
Additions during the period	
Mineral interest – pursuant to spin out transaction	113,319
Drilling	7,319
Other	3,369
Balance at June 30, 2019	124,005

6. EQUITY

6.1 Authorized Share Capital

Unlimited number of common shares with no par value.

6.2 Shares Issued

Shares issued and outstanding as at June 30, 2019 are 11,546,622 common shares.

During the period ended June 30, 2019, the following share transaction occurred:

i. On February 1, 2019, issued 3,246,621 common shares pursuant to an arrangement to spin-out assets (Note 1).

ii. On April 18, 2019, issued 8,300,000 units at a price of $0.05 per unit for total proceeds of $415,000. Each unit consist of one common share and one share purchase warrant with each warrant entitling the holder to acquire one additional common share of the Company at an exercise price of $0.10 for a period of two years from the date of issuance.

(Expressed in Canadian dollars)

6. EQUITY (CONTINUED)

6.3 Warrants

As of June 30, 2019, the following warrants were outstanding:

	Warrants	Weighted average exercise price
December 31, 2018	-	-
Spin-out warrants*	229,014	0.03
Issued	8,300,000	0.10
June 30, 2019	8,529,014	**$** 0.12

Expiry date	Warrants	Exercise price
August 3, 2019*	229,014	$ 1.00
April 18, 2021	8,300,000	$ 0.10

At June 30, 2019, the weighted-average remaining life of the outstanding warrants was 1.76 years.

* *Subsequent to period end, these warrants expired unexercised*

6.4 Options and Share-based Compensation

The Company has adopted a stock option plan whereby up to 10% of the outstanding shares of the Company as of the date of grant have been reserved for the grant and issuance to its employees, officers, directors and consultants. Under the plan, the exercise price of an option may not be set at less than the minimum price permitted by the TSX Venture Exchange. The aggregate number of options granted to any one individual during any 12-month period may not exceed 5% of the issued shares of the Company, or 2% in the case of consultants and investor relations representatives. The stock option plan provides for full vesting of the stock options on the date of approval of the options by the appropriate regulatory authority. Stock options granted to any person engaged in investor relations activities will vest over a period of not less than 12 months with no more than 25% of the stock options vesting in any three-month period. The exercise price of any stock options granted under the plan shall be determined by the Board but may not be less than the market price of the common shares on the Exchange on the date of grant (less any discount permissible under Exchange rules). The term of any stock options granted under the plan shall be determined by the Board at the time of grant but may not exceed ten years.

Pursuant to the spin-out transaction options the Company granted 305,000 options.

The following stock options issued under the stock option plan:

	Options	Weighted average exercise price
December 31, 2018	-	-
Spin-out options	305,000	1.02
June 30, 2019	305,000	1.02

(Expressed in Canadian dollars)

6. EQUITY (CONTINUED)

At June 30, 2019, the weighted average remaining life of the outstanding options was 3.88 years.

Outstanding and exercisable

Expiry date	Number of options	Exercise price	Remaining contractual life (years)	Weighted average exercise price	Weighted average remaining life
September 18, 2019	7,500	$ 1.00	0.22	$ 0.02	0.01
June 9, 2022	17,500	0.50	2.95	0.03	0.17
August 18, 2022	15,000	1.10	3.14	0.05	0.15
July 22, 2023	240,000	1.00	4.06	0.79	3.20
September 27, 2023	10,000	1.74	4.25	0.06	0.14
November 6, 2023	15,000	1.40	4.36	0.07	0.21
	305,000				

7. RELATED PARTY DISCLOSURES

Relationships	Nature of the relationship
Key management	Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the President and Chief Executive Officer, and Chief Financial Officer.

During the six months ended June 30, 2019, $18,450 was paid to an officer of the company for CEO related services provided.

As of June 30, 2019, $3,150 is owed to a Director and Officer for unpaid fees.

8. LOAN TRANSACTION

On June 18, 2019, the Company entered into a loan facility agreement for a loan up to an amount totaling $125,000 to be used to complete exploration and evaluation activities. On July 11, 2019, this loan facility agreement was increased to $200,000 (the "Loan"). To date, no amounts have been borrowed.

9. MANAGEMENT OF CAPITAL

The Company defines the capital that it manages as its cash and share capital.

The Company's objective when managing capital is to maintain corporate and administrative functions necessary to support the Company's operations and corporate functions; and to seek out and acquire new projects of merit.

9. MANAGEMENT OF CAPITAL (CONTINUED)

The Company manages its capital structure in a manner that provides sufficient funding for operational and capital expenditure activities. Funds are secured, when necessary, through debt funding or equity capital raised by means of private placements. There can be no assurances that the Company will be able to obtain debt or equity capital in the case of working capital deficits.

The Company does not pay dividends and has no long-term debt or bank credit facility. The Company is not subject to any externally imposed capital requirements.

10. RISK MANAGEMENT

10.1 Financial Risk Management

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The main objectives of the Company's risk management processes are to ensure that risks are properly identified and that the capital base is adequate in relation to those risks. The principal risks to which the Company is exposed are described below.

a. Capital Risk
The Company manages its capital to ensure that there are adequate capital resources for the Company to maintain operations. The capital structure of the Company consists of share capital.

b. Credit Risk
Credit risk is the risk that a counter party will be unable to pay any amounts owed to the Company. Management's assessment of the Company's exposure to credit risk is low.

c. Liquidity Risk
Liquidity risk is the risk that the Company is not able to meet its financial obligations as they fall due. As at June 30, 2019, the Company's working capital is $290,725, and it does not have any long-term monetary liabilities. The Company may seek additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Company or at all. Any equity offering will result in dilution to the ownership interests of the Company's shareholders and may result in dilution to the value of such interests. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2019, the Company has cash of $415,712, amounts receivable of $2,810, and accounts payable and accrued liabilities of $127,797.

d. Market Risk
Market risk incorporates a range of risks. Movements in risk factors, such as market price risk and currency risk, affect the fair values of financial assets and liabilities. The Company is not exposed to these risks.

10. RISK MANAGEMENT (CONTINUED)

10.2 Fair Values

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Cash is measured at fair value using level 1 inputs. The carrying value of accounts payable approximates its fair values due to its short-term to maturity.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Chemesis International Inc. - IMC Mining Business

Interim Carve-Out Consolidated Financial Statements

For the six months ended December 31, 2018

(Expressed in Canadian Dollars)

Chemesis International Inc. - IMC Mining Business
Interim Carve-Out Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	Notes		December 31, 2018 (unaudited)		June 30, 2018 (audited)
ASSETS					
Current Assets					
Cash		$	503,010	$	537,972
Loan receivable	5	$	26,939	$	26,212
			529,949		564,184
NON-CURRENT ASSETS					
Exploration and evaluation assets	6		113,319		78,357
TOTAL ASSETS		$	643,268	$	642,541
LIABILITIES					
Current					
Accounts payable and accrued liabilities		$	-	$	-
SHAREHOLDER EQUITY					
Contributions from Chemesis International Inc.	1, 9		1,019,927		1,019,927
Contributed surplus	1, 9		410,854		410,854
Deficit			(787,513)		(788,240)
Total shareholder equity			643,268		642,541
TOTAL LIABILITIES AND SHAREHOLDER EQUITY		$	643,268	$	642,541

Reorganization and Going concern – Note 1

These financial statements were authorized for issue by the Board of Directors on May 17, 2019.

Approved on behalf of the Board of Directors:

"Brian Thurston", Director *"Aman Parmar"*, Director

The accompanying notes are an integral part of these Interim Carve-Out Consolidated financial statements.

Chemesis International Inc. - IMC Mining Business
Interim Carve-Out Consolidated Statements of Profit (Loss) and Comprehensive Profit (Loss)
For the three and six months ended December 31, 2018 and 2017
(Unaudited - Expressed in Canadian dollars)

	For the three months ended December 31, 2018	For the three months ended December 31, 2017	For the six months ended December 31, 2018	For the six months ended December 31, 2017
EXPENSES				
Exploration costs	-	735	-	5,140
Professional fees	-	-	-	7,000
Consulting fees	-	-	-	25,389
TOTAL OPERATING EXPENSES	-	(735)	-	(37,529)
OTHER INCOME:				
Interest income	424	303	727	606
NET AND COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	$ 424	$ (432)	$ 727	$ (36,923)

The accompanying notes are an integral part of these Interim Carve-Out Consolidated financial statements.

Chemesis International Inc. - IMC Mining Business
Carve-Out Consolidated Statements of Cash flows
For the six months ended December 31, 2018 and 2017
(Unaudited - Expressed in Canadian dollars)

		December 31, 2018		December 31, 2017
Cash (used in) provided by:				
OPERATING ACTIVITIES				
Net profit (loss) for the period	$	727	$	(36,923)
Changes in non-cash working capital items				
Prepaid expense		-		389
Loan receivable		(727)		(606)
Accounts payable and accrued liabilities		-		(246,059)
Net cash used in operating activities		-		(283,199)
INVESTING ACTIVITY:				
Loan receivable		-		(25,000)
Exploration and evaluation		(34,962)		(62,114)
Cash used in investing activity		(34,962)		(87,114)
FINANCING ACTIVITY:				
Cash repaid to related parties		-		(108,308)
Cash used in financing activities		-		(108,308)
Change in cash		(34,962)		(478,621)
Cash, beginning of period		537,972		1,016,593
Cash, end of period	$	503,010	$	537,972

The accompanying notes are an integral part of these Interim Carve-Out Consolidated financial statements.

1. REORGANIZATION AND GOING CONCERN

On August 30, 2018, IMC International Mining Corp. ("IMC") was incorporated. All outstanding shares are currently held by a director of Chemesis International Inc. ("Chemesis").

Chemesis has completed a business reorganization, described in Note 9, that resulted in a spin-out of its mining operations and all mineral assets held to IMC.

These "carve-out" consolidated financial statements of Chemesis International Inc. – IMC Mining Business (the "Business") reflect the financial position, financial performance, and cash flows of the IMC Mining business of Chemesis International Inc.

The Business has no current source of operating revenue and is accordingly dependent upon the receipt of equity and/or debt financing on terms which are acceptable to it.

These carve-out consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Business will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the Business' ability to continue as a going concern.

2. NATURE OF OPERATIONS

The Business is engaged in the exploration of mineral properties in Arizona, U.S.A. The Business considers itself to be an exploration stage business.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration and development programs will result in profitable mining operations. The recoverability of amounts shown for unproven mineral interests is dependent upon the discovery of economically recoverable reserves, receipt of necessary permits and regulatory approvals, ability of the Business to obtain financing to complete their development, and future profitable operations or sale of the properties. The investment in and expenditures on unproven mineral interests comprise a significant portion of the Business' assets.

3. BASIS OF PRESENTATION

These carve-out financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") for interim financial statements as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretation Committee ("IFRIC").

3.1. Basis of measurement

All references to dollar amounts in these interim carve-out consolidated financial statements and related notes are in Canadian dollars, unless otherwise indicated. These interim carve-out consolidated financial statements have been prepared on a historical cost basis.

3.2. Significant judgments, estimates and assumptions

The preparation of these cave-out consolidated financial statements in conformity with IFRS requires management to make judgments, 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. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

(i) Going concern
The assessment of the Business' ongoing viability as an operating entity and determination of the related disclosures require significant judgment.

(ii) Exploration and evaluation assets and impairment
The Business is required to make significant judgments regarding the capitalization of the costs incurred in respect to its exploration and evaluation assets. The Business is also required to make significant judgments on the ongoing feasibility of mineral exploration, and whether there are indicators that the development of a specific area is unlikely, and exploration and evaluation assets should be impaired. Management has assessed impairment indicators on the Business' exploration and evaluation assets and has concluded that no impairment indicators existed as of June 30, 2018 and 2017.

(Unaudited - Expressed in Canadian dollars)

4. SIGNIFICANT ACCOUNTING POLICIES

These interim carve-out consolidated financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Business' audited annual carve-out financial statements for the fiscal year ended June 30, 2018.

Accounting standard anticipated to be effective

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

IFRS 16, *Leases*, specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. The Business does not anticipate the adoption of this standard to have a significant impact on the Business' financial statements.

5. LOAN RECEIVABLE

During the year ended June 30, 2018, the Business entered into a letter of intent ("LOI") with Crust Resources Corp. ("Crust"). In connection with the LOI, the Business loaned Crust $25,000. The loan accrues interest at 5% per year, calculated annually.

		2018
Crust	$	25,000
Accrued interest		1,939
Balance, December 31, 2018	$	26,939

(Unaudited - Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS

The Business has 171 mineral claims in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona, United states.

A summary of the capitalized acquisition and exploration expenditures and accumulated totals for the six months ending December 31, 2018 are as follows:

	Amount ($)
Balance at June 30, 2017	**16,243**
Additions during the period	
Claim fees	62,114
Balance at June 30, 2018	78,357
Additions during the period	
Claim fees	34,962
Balance at December 31, 2018	113,319

7. MANAGEMENT OF CAPITAL

The Business defines the capital that it manages as its cash and share capital.

The Business' objective when managing capital is to maintain corporate and administrative functions necessary to support the Business' operations and corporate functions; and to seek out and acquire new projects of merit.

The Business manages its capital structure in a manner that provides sufficient funding for operational and capital expenditure activities. Funds are secured, when necessary, through debt funding or equity capital raised by means of private placements. There can be no assurances that the Business will be able to obtain debt or equity capital in the case of working capital deficits.

The Business does not pay dividends and has no long-term debt or bank credit facility. The Business is not subject to any externally imposed capital requirements.

8. RISK MANAGEMENT

8.1 Financial Risk Management

The Business may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The main objectives of the Business' risk management processes are to ensure that risks are properly identified and that the capital base is adequate in relation to those risks. The principal risks to which the Business is exposed are described below.

a. Capital Risk
The Business manages its capital to ensure that there are adequate capital resources for the Business to maintain operations. The capital structure of the Business consists of share capital.

b. Credit Risk
Credit risk is the risk that a counter party will be unable to pay any amounts owed to the Business. The Business is not exposed to credit risk.

c. Liquidity Risk
Liquidity risk is the risk that the Business is not able to meet its financial obligations as they fall due. As at December 31, 2018, the Business' working capital is $529,949, and it does not have any long-term monetary liabilities. The Business may seek additional financing through debt or equity offerings, but there can be no assurance that such financing will be available on terms acceptable to the Business or at all. Any equity offering will result in dilution to the ownership interests of the Business' shareholders and may result in dilution to the value of such interests. The Business' approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at December 31, 2018, the Business has cash of $503,010, loan receivable of $26,939 and no liabilities.

d. Market Risk
Market risk incorporates a range of risks. Movements in risk factors, such as market price risk and currency risk, affect the fair values of financial assets and liabilities. The Business is not exposed to these risks.

8.2 Fair Values

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are not observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Cash is measured at fair value using level 1 inputs. The carrying value of loan receivable approximates its fair values due to its short-term to maturity.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

(Unaudited - Expressed in Canadian dollars)

9. SUBSEQUENT EVENT

i) On February 1, 2019, Chemesis and the Business completed a reorganization transaction by way of a plan of arrangement ("Arrangement") whereby, Chemesis undertook a reorganization and spin-out of various interests in minerals located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property") to IMC.

On February 1, 2019, each of the events set out below occurred:

a) Chemesis transferred all of the issued and outstanding common shares of its wholly owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"), to IMC in exchange for 3,246,621 IMC common shares.

b) Each Chemesis stock option and share purchase warrant as of November 29, 2018 ("Record Date") which has not been duly exercised or cancelled was deemed to be exchanged for:

i. one fully-vested replacement Chemesis stock option or share purchase warrant ("Replacement unit"). Each Replacement Unit will have identical terms, exercise price and expiry date as the original stock options and warrants replaced; and

ii. one-twentieth of one fully-vested IMC stock option and share purchase warrant ("IMC Replacement Unit"). Each IMC Replacement Unit will be governed by the terms of the IMC Plan and will have the same exercise price and expiry date as the related Chemesis stock options and share purchase warrants:

The resulting options and warrants issued and granted as of February 1, 2019 are as follows:

Options

Expiry date	Options		Exercise price
September 18, 2019	7,500	$	1.00
June 9, 2022	17,500		0.50
August 18, 2022	15,000		1.10
July 22, 2023	240,000		1.00
September 27, 2023	10,000		1.74
November 6, 2023	15,000		1.40
TOTAL	305,000	$	

9. SUBSEQUENT EVENT (CONTINUED)

Warrants

Expiry date	Warrants		Exercise price
August 3, 2019	229,014	$	1.00
TOTAL	229,014	$	1.00

After completion of the arrangement, IMC now owns 100% of CMAI along with the assets of the Bullard Pass Property. IMC intends to operate a gold mineral exploration and development business and will continue to advance its Bullard Pass Property and seek other mineral exploration assets.

SCHEDULE "B"
MD&A OF IMC INTERNATIONAL MINING CORP.

(*See attached*)

IMC INTERNATIONAL MINING CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the financial period from incorporation on August 30, 2018 to December 31, 2018

This Management's Discussion and Analysis ("MD&A") should be read in conjunction with the consolidated financial statements and notes thereto for the period from incorporation on August 30, 2018 to December 31, 2018 of IMC International Mining Corp. (the "Company"). Such financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

DATE

This MD&A is prepared as of April 11, 2019.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this report are forward-looking statements, which reflect our management's expectations regarding our future growth, results of operations, performance and business prospects and opportunities including statements related to the development of existing and future property interests, availability of financing and projected costs and expenses. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits we will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, estimates and assumptions about current mineral property interests, the global economic environment, the market price and demand for commodities and our ability to manage our property interests and operating costs, may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions, (2) a decreased demand or price of precious and base metals, (3) delays in the start of projects with respect to our property interests, (4) inability to locate and acquire additional property interests, (5) the uncertainty of government regulation and politics in the state of Arizona regarding mining and mineral exploration, (6) potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges, and (7) other factors beyond our control.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these and other assumptions, risks and uncertainties are set out in the section entitled "Risk Factors" below.

DESCRIPTION OF BUSINESS

The Company was incorporated under the laws of the province of British Columbia on August 30, 2018 under the name IMC International Mining Corp. for the purpose of a plan of arrangement with Chemesis International Inc. The Company is currently a private Company and is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties in British Columbia and Arizona, USA. The Company has recently focused on the acquisition of interests in the State of Arizona, USA, through its wholly-owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"). The Arizona subsidiary was incorporated April 17, 2007 under the name Canadian Mining of Arizona Inc. The Company acquired the wholly-owned subsidiary and all of its issued and outstanding shares along with all of its assets as part of the plan of arrangement with CMAI's then parent company Chemesis International Inc. ("Chemesis"), a publicly t CMAI raded company.

The Company and Chemesis entered into a plan of arrangement (the "Arrangement") completed February 1, 2019. Under the terms of the Arrangement, the Company issued 3,246,625 common shares to Chemesis in exchange for Chemesis' 100% interest in Canadian Mining of Arizona Inc.

The Company currently has one material exploration property, the Bullard Pass Property located in Arizona, USA, the details of which are set out below. The Company has not yet determined whether its property interests contain reserves that are economically recoverable. The recoverability of amounts shown for resource properties and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

EXPLORATION ACTIVITY

BULLARD PASS PROPERTY – ARIZONA, USA

In 2007 the Canadian Mining of Arizona Inc. staked the DB 1 to 176 mineral claims totalling 3,420 acres and acquired 476.52 acres of Arizona State land under mineral exploration permit #08-111861, for total land holdings of 3,896.52 acres, located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property"). The Company subsequently reduced its ownership interest in the Bullard Pass Property to 22 claims. The Company has recently staked additional claims to increase the Property to 171 claims. The Company is evaluating the property to determine if further exploration will be performed.

OVERALL PERFORMANCE

The Company has yet to start activities aside from accrued CEO fees related to the spin out transaction and services provided to date. The Company is in the process of closing an equity financing to fund operations over its Bullard Pass property until such time as its properties are put into commercial production on a profitable basis. Since the plan of arrangement, the Company holds the Bullard Pass exploration property. Please see "Description of Business" for management's plans for the Company.

The net assets of the Company are $18,899 consisting of $1 in cash, net of $18,900 in accrued consulting fees.

SELECTED ANNUAL INFORMATION

The following information sets out the Company's audited selected annual information for the year ended December 31, 2018:

	Year Ended December 31, 2018
	($)
Net Income (Loss)	(18,900)
Basic and Diluted Earnings (Loss) Per Share	(18,900)

	As at December 31, 2018
	($)
Cash	1
Total Assets	1

RESULTS OF OPERATIONS

Year Ended December 31, 2018

During the year ended December 31, 2018, the Company incurred a net and comprehensive loss of $18,900. The net and comprehensive loss for the year consists of consulting fees of $18,900.

During the year ended December 31, 2018, the Company did not conduct any field exploration programs.

The Company holds one exploration stage mineral property consisting of the Bullard Pass Property as described under the heading "Description of Business". The Company owns 100% of the Bullard Pass claims and has no contractual obligations to perform work on this property.

SUMMARY OF QUARTERLY RESULTS

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Quarter Ended December 31, 2018 $	**Period from incorporation on August 30, 2018 to September 30, 2018 $**
Revenue	Nil	Nil
Net loss	(18,900)	Nil
Loss per share, basic and diluted	(18,900)	Nil

The activities of the Company consist of work performed to complete the plan of arrangement. This was completed February 1, 2019. The Company is in the process of completing a private placement with funds being used to execute exploration activities over its Bullard Pass property.

LIQUIDITY

The Company does not generate cash from operations. The Company finances exploration activities by raising capital from private placements and equity markets. The Company may encounter difficulty sourcing future financing in light of the recent economic downturn.

The Company had cash and cash equivalents of $1 at December 31, 2018. The Company had working capital (deficit) of ($18,899) at December 31, 2018.

During the year ended December 31, 2018:

- The Company incorporated and issued 1 Class A common share at a price of $1 per share for gross proceeds of $1.

The Company is in the process of closing a private placement to issue up to 8,300,000 common shares at a price of $0.05 per share for total proceeds of up to $415,000. The Company has received a total of $375,000 as of the date of this MD&A.

If additional funds are required, the Company plans to raise additional capital primarily through the private placement of its equity securities. Under such circumstances, there is no assurance that the Company will be able to obtain further funds required for the Company's continued working capital requirements. Due to the overall poor market conditions for junior mineral exploration companies, the Company may find it increasingly difficult to raise the funds required to continue the Company's operations. Share prices have undergone significant decreases and any issuance of the Company's equity securities in the near future may result in substantial dilution to the Company's existing shareholders.

LIQUIDITY AND CAPITAL RESOURCES

The Company has no capital commitments in connection with its exploration property. The Company holds 100% interests in the Bullard Pass Property through its wholly-owned subsidiary and is not required to make any expenditure commitments on this property and has no contractual obligations on this property.

The Company will add and or drop claims based on geological merit and as financial resources allow.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Relationships	**Nature of the relationship**
Key management	Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the Chief Executive Officer and Chief Financial Officer.

	Management services
Services provided for the year ended December 31, 2018:	
Chief executive officer	$ 18,900
	$ 18,900

Key management and directors compensation includes:

	Years Ended December 31 **2018**	**2017**
Management fees and salaries	$ 18,900	$ -
Share-based payments	-	-
	$ 18,900	$ -

These transactions were in the normal course of operations and measured at their exchange amounts, being the amounts agreed to by the parties to the transactions.

PROPOSED TRANSACTIONS

As of the date of this MD&A, there were no proposed transactions.

SUBSEQUENT EVENTS

The Company is in the process of closing a private placement to issue up to 8,300,000 common shares at a price of $0.05 per share for total proceeds of up to $415,000. The Company has received a total of $375,000 as of the as of the date of this MD&A.

On February 1, 2019, Chemesis and the Company completed a reorganization transaction by way of a plan of arrangement ("Arrangement") whereby, Chemesis will undertake a reorganization and spin-out of various interests in minerals located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property") to IMC.

On February 1, 2019, each of the events set out below occurred:

Chemesis transferred all of the issued and outstanding common shares of its wholly owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"), to IMC in exchange for 3,246,625 IMC common shares.

Each Chemesis stock option and share purchase warrant as of November 29, 2018 ("Record Date") which had not been duly exercised or cancelled was deemed to be exchanged for:

i. one fully-vested replacement Chemesis stock option or share purchase warrant ("Replacement unit"). Each Replacement Unit will have identical terms, exercise price and expiry date as the original stock options and warrants replaced; and

ii. one-twentieth of one fully-vested IMC stock option and share purchase warrant ("IMC Replacement Unit"). Each IMC Replacement Unit will be governed by the terms of the IMC Plan and will have the same exercise price and expiry date as the related Chemesis stock options and share purchase warrants

After completion of the arrangement, IMC now owns 100% of CMAI along with the assets of the Bullard Pass Property. IMC intends to operate a gold mineral exploration and development business and will continue to advance its Bullard Pass Property and seek other mineral exploration assets.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

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 standard anticipated to be effective

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

IFRS 16, Leases, specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. The Company does not anticipate the adoption of this standard to have a significant impact on the Company's financial statements.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company's financial instruments are exposed to certain financial risks which are discussed in detail in note 4.10 of the Company's financial statements for the year ended December 31, 2018.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

During the year ended December 31, 2018, the Company incurred the following expenses:

	2018	2017
Exploration costs	$nil	-
General and administrative costs	$18,900	-

An analysis of material components of the Company's general and administrative expenses is disclosed in the consolidated financial statements for the year ended December 31, 2018 to which this MD&A relates. An analysis of the material components of the mineral property acquisition costs and mineral exploration costs are disclosed in the notes to the consolidated financial statements for the year ended December 31, 2018 to which this MD&A relates.

The Company had one exploration property during the year ended December 31, 2018 pursuant to the plan of arrangement with Chemesis International Inc., which completed on February 1, 2019. The Company has 100% interest in the Bullard Pass Property held through its wholly-owned subsidiary.

DISCLOSURE OF OUTSTANDING SHARE DATA

Common Shares

The Company is currently a private company. The Company's authorized share capital consists of an unlimited number of common shares without par value. As at December 31, 2018 the Company had 1 common share issued and outstanding and as of Marc 31, 2019, the Company had 1 common shares issued and outstanding.

Share Purchase Warrants

As at April 9, 2019, the following share purchase warrants were outstanding:

Expiry date	Warrants		Exercise price
August 3, 2019	229,014	$	1.00
TOTAL	229,014	$	1.00

Stock Options

As at April 9, 2019, the following stock options were outstanding:

Expiry date	Options		Exercise price
September 18, 2019	7,500	$	1.00
June 9, 2022	17,500		0.50
August 18, 2022	15,000		1.10
July 22, 2023	240,000		1.00
September 27, 2023	10,000		1.74
November 6, 2023	15,000		1.40
TOTAL	305,000	$	

RISK FACTORS

Much of the information included in this report includes or is based upon estimates, projections or other forward-looking statements. Such forward-looking statements include any projections or estimates made by the Company and its management in connection with the Company's business operations. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein. Except as required by law, the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of such statements.

Such estimates, projections or other forward-looking statements involve various risks and uncertainties as outlined below. The Company cautions readers of this report that important factors in some cases have affected and, in the future, could materially affect actual results and cause actual results to differ materially from the results expressed in any such estimates, projections or other forward-looking statements. In evaluating the Company, its business and any investment in its business, readers should carefully consider the following factors:

Risks Related to the Company's Business

Because of the unique difficulties and uncertainties inherent in mineral exploration ventures, the Company faces a high risk of business failure.

Potential investors should be aware of the difficulties normally encountered by mineral exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration program that the Company intends to undertake on its properties and any additional properties that the Company may acquire. These potential problems include unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates. The expenditures to be made by the Company in the exploration of its properties may not result in the discovery of mineral deposits. Any expenditures that the Company may make in the exploration of any other mineral property that it may acquire may not result in the discovery of any commercially exploitable mineral deposits. Problems such as unusual or unexpected geological formations and other conditions are involved in all mineral exploration and often result in unsuccessful exploration efforts. If the results of the Company's exploration do not reveal viable commercial mineralization, the Company may decide to abandon some or all of its property interests.

Loss of Interest in Properties

The Company's ability to maintain an interest in the properties optioned by the Company will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make the periodic payments required to keep the property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties optioned by the Company, including the Qualifying Property.

Because of the speculative nature of the exploration of mineral properties, there is no assurance that the Company's exploration activities will result in the discovery of any quantities of mineral deposits on its current properties or any other additional properties the Company may acquire.

The Company intends to continue exploration on its current properties and the Company may or may not acquire additional interests in other mineral properties. The search for mineral deposits as a business is extremely risky. The Company can provide investors with no assurance that exploration on its current properties, or any other property that the Company may acquire, will establish that any commercially exploitable quantities of mineral deposits exist. Additional potential problems may prevent the Company from discovering any mineral deposits. These potential problems include unanticipated problems relating to exploration and additional costs and expenses that may exceed current estimates. If the Company is unable to establish the presence of mineral deposits on its properties, its ability to fund future exploration activities will be impeded, the Company will not be able to operate profitably and investors may lose all of their investment in the Company.

The potential profitability of mineral ventures depends in part upon factors beyond the control of the Company and even if the Company discovers and exploits mineral deposits, the Company may never become commercially viable and the Company may be forced to cease operations.

The commercial feasibility of an exploration program on a mineral property is dependent upon many factors beyond the Company's control, including the existence and size of mineral deposits in the properties the Company explores the proximity and capacity of processing equipment, market fluctuations of prices, taxes, royalties, land tenure, allowable production and environmental regulation. These factors cannot be accurately predicted and any one or a combination of these factors may result in the Company not receiving an adequate return on invested capital. These factors may have material and negative effects on the Company's financial performance and its ability to continue operations.

Exploration and exploitation activities are subject to comprehensive regulation which may cause substantial delays or require capital outlays in excess of those anticipated causing an adverse effect on the Company.

Exploration and exploitation activities are subject to federal, provincial, state and local laws, regulations and policies, including laws regulating the removal of natural resources from the ground and the discharge of materials into the environment. Exploration and exploitation activities are also subject to federal, provincial, state and local laws and regulations which seek to maintain health and safety standards by regulating the design and use of drilling methods and equipment.

Environmental and other legal standards imposed by federal, provincial, state or local authorities may be changed and any such changes may prevent the Company from conducting planned activities or may increase its costs of doing so, which would have material adverse effects on its business. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect on the Company. Additionally, the Company may be subject to liability for pollution or other environmental damages that the Company may not be able to or elect not to insure against due to prohibitive premium costs and other reasons. Any laws, regulations or policies of any government body or regulatory agency may be changed, applied or interpreted in a manner which will alter and negatively affect the Company's ability to carry on its business.

Title to mineral properties is a complex process and the Company may suffer a material adverse effect in the event one or more of its property interests are determined to have title deficiencies.

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed. Although the Company has either staked property or entered into property option agreements or joint venture agreements on its existing Project interests, the Company cannot give an assurance that title to such property will not be challenged or impugned. Further, the Company cannot give an assurance that the existing description of mining titles will not be changed due to changes in policy, rulings, or law in the jurisdiction where the property is located. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify. A successful claim that the Company does not have title to one or more of its properties could cause the Company to lose any rights to explore, develop and mine any minerals on that property, without compensation for its prior expenditures relating to such property.

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

Because the Company's property interests may not contain mineral deposits and because it has never made a profit from its operations, the Company's securities are highly speculative and investors may lose all of their investment in the Company.

The Company's securities must be considered highly speculative, generally because of the nature of its business and its stage of operations. The Company currently has exploration stage property interests which may not contain mineral deposits. The Company may or may not acquire additional interests in other mineral properties but the Company does not have plans to acquire rights in any specific mineral properties as of the date of this report. Accordingly, the Company has not generated significant revenues nor has it realized a profit from its operations to date and there is little likelihood that the Company will generate any revenues or realize any profits in the short term. Any profitability in the future from the Company's business will be dependent upon locating and exploiting mineral deposits on the Company's current properties or mineral deposits on any additional properties that the Company may acquire. The likelihood that any mineral properties that the Company may acquire or have an interest in will contain commercially exploitable mineral deposits is extremely remote. The Company may never discover mineral deposits in respect to its current properties or any other area, or the Company may do so and still not be commercially successful if the Company is unable to exploit those mineral deposits profitably. The Company may not be able to operate profitably and may have to cease operations, the price of its securities may decline and investors may lose all of their investment in the Company.

As the Company faces intense competition in the mineral exploration and exploitation industry, the Company will have to compete with the Company's competitors for financing and for qualified managerial and technical employees.

The Company's competition includes large established mining companies with substantial capabilities and with greater financial and technical resources than the Company. As a result of this competition, the Company may have to compete for financing and be unable to acquire financing on terms it considers acceptable. The Company may also have to compete with the other mining companies for the recruitment and retention of qualified managerial and technical employees. If the Company is unable to successfully compete for financing or for qualified employees, the Company's exploration programs may be slowed down or suspended, which may cause the Company to cease operations as a company.

The Company's future is dependent upon its ability to obtain financing and if the Company does not obtain such financing, the Company may have to cease its exploration activities and investors could lose their entire investment.

There is no assurance that the Company will operate profitably or will generate positive cash flow in the future. The Company requires additional financing in order to proceed with the exploration and development of its properties. The Company will also require additional financing for the fees it must pay to maintain its status in relation to the rights to the Company's properties and to pay the fees and expenses necessary to operate as a public company. The Company will also need more funds if the costs of the exploration of its mineral claims are greater than the Company has anticipated. The Company will require additional financing to sustain its business operations if it is not successful in earning revenues. The Company will also need further financing if it decides to obtain additional mineral properties. The Company currently does not have any arrangements for further financing and it may not be able to obtain financing when required. The Company's future is dependent upon its ability to obtain financing. If the Company does not obtain such financing, its business could fail and investors could lose their entire investment.

The Company's directors and officers are engaged in other business activities and accordingly may not devote sufficient time to the Company's business affairs, which may affect its ability to conduct operations and generate revenues.

The Company's directors and officers are involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Company's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Company may be periodically interrupted or delayed as a result of its officers' other business interests.

ADDITIONAL INFORMATION

Additional information about the Company is available on SEDAR at http://www.sedar.com.

BOARD APPROVAL

The board of directors of the Company has approved this MD&A.

IMC INTERNATIONAL MINING CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the six months ended June 30, 2019

This Management's Discussion and Analysis ("MD&A") should be read in conjunction with the consolidated financial statements and notes thereto for the six months ended June 30, 2019 of IMC International Mining Corp. (the "Company"). Such financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

DATE

This MD&A is prepared as of August 28, 2019.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this report are forward-looking statements, which reflect our management's expectations regarding our future growth, results of operations, performance and business prospects and opportunities including statements related to the development of existing and future property interests, availability of financing and projected costs and expenses. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits we will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, estimates and assumptions about current mineral property interests, the global economic environment, the market price and demand for commodities and our ability to manage our property interests and operating costs, may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions, (2) a decreased demand or price of precious and base metals, (3) delays in the start of projects with respect to our property interests, (4) inability to locate and acquire additional property interests, (5) the uncertainty of government regulation and politics in the state of Arizona regarding mining and mineral exploration, (6) potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges, and (7) other factors beyond our control.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these and other assumptions, risks and uncertainties are set out in the section entitled "Risk Factors" below.

DESCRIPTION OF BUSINESS

The Company was incorporated under the laws of the province of British Columbia on August 30, 2018 under the name IMC International Mining Corp. for the purpose of a plan of arrangement with Chemesis International Inc. The Company is currently a reporting issuer and is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties in British Columbia and Arizona, USA. The Company has recently focused on the acquisition of interests in the State of Arizona, USA, through its wholly-owned subsidiary, Canadian Mining of Arizona Inc. ("CMAI"). The Arizona subsidiary was incorporated April 17, 2007 under the name Canadian Mining of Arizona Inc. The Company acquired the wholly-owned subsidiary and all of its issued and outstanding shares along with all of its assets as part of the plan of arrangement with CMAI's then parent company Chemesis International Inc. ("Chemesis"), a publicly traded company.

The Company and Chemesis entered into a plan of arrangement (the "Arrangement") completed February 1, 2019. Under the terms of the Arrangement, the Company issued 3,246,621 common shares to Chemesis in exchange for Chemesis' 100% interest in Canadian Mining of Arizona Inc. Further, the Company granted 305,000 options at a weighted average exercise price of $1.02 per option and 229,014 warrants at an exercise price of $1.00.

The Company currently has one material exploration property, the Bullard Pass Property located in Arizona, USA, the details of which are set out below. The Company has not yet determined whether its property interests contain reserves that are economically recoverable. The recoverability of amounts shown for resource properties and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

EXPLORATION ACTIVITY

BULLARD PASS PROPERTY – ARIZONA, USA

In 2007 the Canadian Mining of Arizona Inc. staked the DB 1 to 176 mineral claims totalling 3,420 acres and acquired 476.52 acres of Arizona State land under mineral exploration permit #08-111861, for total land holdings of 3,896.52 acres, located in the vicinity of the Harcuvar and Harquahala Mountains, Yavapai County, Arizona (the "Bullard Pass Property"). The Company later reduced its ownership interest in the Bullard Pass Property to 22 claims and in 2017, staked additional claims to increase the Property to 171 claims. The Company is currently evaluating the property to determine if further exploration will be performed.

DISCUSSION OF OPERATIONS

The Company has started preliminary exploration and evaluation activities in addition to CEO fees related to the spin out transaction and professional services provided to date. The Company is in the process of closing an equity financing to fund operations over its Bullard Pass property until such time as its properties are put into commercial production on a profitable basis. Since the plan of arrangement, the Company holds the Bullard Pass exploration property. Please see "Description of Business" for management's plans for the Company.

As an exploration stage company, the Company has not generated revenues to date from its property and anticipates that it will continue to require equity financing to fund operations until such time as its properties are put into commercial production on a profitable basis. Since the plan of arrangement, the Company holds the Bullard Pass exploration property. Please see "Description of Business" for management's plans for the Company. The following highlights the key operating expenditures during the current six months ended June 30, 2019.

For the six months ended June 30, 2019

During the six months ended June 30, 2019, the Company incurred a net loss of $94,690. The net loss for the six months ended June 30, 2019 consists primarily of the following:

- Consulting of $18,450 consists of CEO services used in operational and corporate activities and reflects the needs of the Company as it strengthens exploration and evaluation activities;
- Professional fees of $66,390 consist of the fees incurred to complete financing and listing transaction;
- Filing fees of $7,785 primarily consists of the fees incurred to complete listing transactions;

During the six months ended June 30, 2019, the Company began to conduct field exploration programs. The exploration and evaluation activities were comprised of a 14-day field program that involved core clean-up, classification and logging, and an Mobile Metal Ions ("MMI") soil sample program. The exploration costs, which were capitalized, also consisted of claim maintenance and claim staking inherited as part of the Plan of Arrangement with Chemesis International Inc. The Company holds one exploration stage mineral property consisting of the Bullard Pass Property as described under the heading "Description of Business". The Company owns 100% of the Bullard Pass claims and has no contractual obligations to perform work on this property.

For the three months ended June 30, 2019

During the three months ended June 30, 2019, the Company incurred a net loss of $65,996. The net loss for the three months ended June 30, 2019 consists primarily of the following:

- Consulting of $9,000 consists of CEO services used in operational and corporate activities and reflects the needs of the Company as it strengthens exploration and evaluation activities;
- Professional fees of $49,625 consist of the fees incurred to complete financing and listing transaction;
- Filing fees of $5,693 primarily consists of the fees incurred to complete listing transactions;

During the three months ended June 30, 2019, the Company began to conduct field exploration programs. The exploration and evaluation activities were comprised of a 14-day field program that involved core clean-up, classification and logging, and an MMI soil sample program. The exploration costs were capitalized. The Company holds one exploration stage mineral property consisting of the Bullard Pass Property as described under the heading "Description of Business". The Company owns 100% of the Bullard Pass claims and has no contractual obligations to perform work on this property.

SUMMARY OF QUARTERLY RESULTS

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Quarter Ended June 30, 2019 $	**Quarter Ended March 31, 2019 $**	**Quarter Ended December 31, 2018 $**	**Period from incorporation on August 30, 2018 to September 30, 2018 $**
Revenue	Nil	Nil	Nil	Nil
Net loss	(65,996)	(28,694)	(18,900)	Nil
Loss per share, basic and diluted	(0.01)	(0.02)	(18,900)	Nil

The activities of the Company consist of work performed to complete the plan of arrangement. This was completed February 1, 2019. The Company is in the process of completing a private placement with funds being used to execute exploration activities over its Bullard Pass property.

On a quarter-by-quarter basis the loss can fluctuate significantly due to a number of factors including exploration activities during the period, impairment of assets, and the timing of stock option grants, changes in nature of the business.

An analysis of the quarterly results over the quarters from inception shows a significant change in financial performance primarily due to the completion of the spin-out transaction and activities from a start-up. Transactions incurred to date, consist primarily of legal and CEO fees.

LIQUIDITY

The Company does not generate cash from operations. The Company finances exploration activities by raising capital from private placements and equity markets. The Company may encounter difficulty sourcing future financing in light of the recent economic downturn.

The Company had cash of $415,712 at June 30, 2019. The Company had working capital of $290,725 at June 30, 2019.

During the six months ended June 30, 2019:

- On February 1, 2019, the Company issued 3,246,621 common shares pursuant to an arrangement to spin-out exploration and evaluation assets. Further, the Company issued 305,000 options at a weighted average exercise price of $1.02 per option and 229,014 warrants at an exercise price of $1.00 to complete the transaction.

- On June 18, 2019, the Company entered into a loan facility agreement to borrow up to a total of $125,000 to be used towards the Company's exploration and evaluation programs. On July 11, 2019, this loan facility was increased to $200,000 (the "Loan"). As of August 28, 2019, the Company has not borrowed any amounts pursuant to the loan.

The Company closed a private placement to issue 8,300,000 units at a price of $0.05 per unit for total proceeds of $415,000. Each unit consists of 1 common share and 1 common share purchase warrant exercisable to acquire an additional share of the Company at a price of $0.10 per common share purchase warrant for a period of 2 years.

If additional funds are required, the Company plans to raise additional capital primarily through the private placement of its equity securities. Under such circumstances, there is no assurance that the Company will be able to obtain further funds required for the Company's continued working capital requirements. Due to the overall poor market conditions for junior mineral exploration companies, the Company may find it increasingly difficult to raise the funds required to continue the Company's operations. Share prices have undergone significant decreases and any issuance of the Company's equity securities in the near future may result in substantial dilution to the Company's existing shareholders.

LIQUIDITY AND CAPITAL RESOURCES

The Company has no capital commitments in connection with its exploration property. The Company holds 100% interests in the Bullard Pass Property through its wholly-owned subsidiary and is not required to make any expenditure commitments on this property and has no contractual obligations on this property.

The Company will add and/or drop claims based on geological merit and as financial resources allow.

Operating Activities

The Company received net cash of $11,397 from operating activities during the six months ended June 30, 2019.

Investing Activities

The Company used net cash of $10,686 in investing activities during the six months ended June 30, 2019.

Financing Activities

The Company received net cash of $415,000 from financing activities during the six months ended June 30, 2019.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Relationships	Nature of the relationship
Key management	Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the Chief Executive Officer and Chief Financial Officer.

Key management and directors compensation	Management services
Services provided for the six months ended June 30, 2019:	
Chief executive officer	$ 18,450
	$ 18,450

These transactions were in the normal course of operations and measured at their exchange amounts, being the amounts agreed to by the parties to the transactions.

As of June 30, 2019, $3,150 (December 31, 2018 - $18,900) is owed to Brian Thurston, CEO of the Company for unpaid fees and expenses.

PROPOSED TRANSACTIONS

As of the date of this MD&A, there were no proposed transactions.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

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 standard adopted during the period

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning after January 1, 2019, or later periods. New standards and updates, which are not applicable or are not consequential to the Company, have been excluded from the list below.

IFRS 16, Leases, specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. There was no impact on the Company's financial statements pursuant to adopting this standard.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

The Company's financial instruments are exposed to certain financial risks which are discussed in detail in note 4.10 of the Company's audited financial statements for the year ended December 31, 2018.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

During the six months ended June 30, 2019, the Company incurred the following expenses:

	2019
	$
Consulting	18,450
Filing fees	7,783
Professional fees	66,390

An analysis of material components of the Company's consulting, exploration, filing, and professional fee expenses is disclosed in the financial statements for the six months ended June 30, 2019 to which this MD&A relates.

The Company had one exploration property during the six months ended June 30, 2019 pursuant to the plan of arrangement with Chemesis International Inc., which completed on February 1, 2019. The Company has 100% interest in the Bullard Pass Property held through its wholly-owned subsidiary.

DISCLOSURE OF OUTSTANDING SHARE DATA

Shares issued and outstanding as at August 28, 2019 is 11,546,622 common shares.

As of August 28, 2019, the following warrants were outstanding:

Expiry date	Warrants	Exercise Price
April 18, 2021	8,300,000	$ 0.10

Pursuant to the spin-out transaction options the Company granted 305,000 options. As of August 28, 2019, the following options were outstanding:

Outstanding and exercisable					
Expiry date	Number of Options	Exercise price	Remaining contractual life (years)	Weighted average exercise price	Weighted average remaining life
September 18, 2019	7,500	$ 1.00	0.22	$ 0.02	0.01
June 9, 2022	17,500	0.50	2.95	0.03	0.17
August 18, 2022	15,000	1.10	3.14	0.05	0.15
July 22, 2023	240,000	1.00	4.06	0.79	3.20
September 27, 2023	10,000	1.74	4.25	0.06	0.14
November 6, 2023	15,000	1.40	4.36	0.07	0.21
	305,000				

RISK FACTORS

Much of the information included in this report includes or is based upon estimates, projections or other forward-looking statements. Such forward-looking statements include any projections or estimates made by the Company and its management in connection with the Company's business operations. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein. Except as required by law, the Company undertakes no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of such statements.

Such estimates, projections or other forward-looking statements involve various risks and uncertainties as outlined below. The Company cautions readers of this report that important factors in some cases have affected and, in the future, could materially affect actual results and cause actual results to differ materially from the results expressed in any such estimates, projections or other forward-looking statements. In evaluating the Company, its business and any investment in its business, readers should carefully consider the following factors:

Risks Related to the Company's Business

Because of the unique difficulties and uncertainties inherent in mineral exploration ventures, the Company faces a high risk of business failure.

Potential investors should be aware of the difficulties normally encountered by mineral exploration companies and the high rate of failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the exploration program that the Company intends to undertake on its properties and any additional properties that the Company may acquire. These potential problems include unanticipated problems relating to exploration, and additional costs and expenses that may exceed current estimates. The expenditures to be made by the Company in the exploration of its properties may not result in the discovery of mineral deposits. Any expenditures that the Company may make in the exploration of any other mineral property that it may acquire may not result in the discovery of any commercially exploitable mineral deposits. Problems such as unusual or unexpected geological formations and other conditions are involved in all mineral exploration and often result in unsuccessful exploration efforts. If the results of the Company's exploration do not reveal viable commercial mineralization, the Company may decide to abandon some or all of its property interests.

Loss of Interest in Properties

The Company's ability to maintain an interest in the properties optioned by the Company will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make the periodic payments required to keep the property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties optioned by the Company, including the Qualifying Property.

Because of the speculative nature of the exploration of mineral properties, there is no assurance that the Company's exploration activities will result in the discovery of any quantities of mineral deposits on its current properties or any other additional properties the Company may acquire.

The Company intends to continue exploration on its current properties and the Company may or may not acquire additional interests in other mineral properties. The search for mineral deposits as a business is extremely risky. The Company can provide investors with no assurance that exploration on its current properties, or any other property that the Company may acquire, will establish that any commercially exploitable quantities of mineral deposits exist. Additional potential problems may prevent the Company from discovering any mineral deposits. These potential problems include unanticipated problems relating to exploration and additional costs and expenses that may exceed current estimates. If the Company is unable to establish the presence of mineral deposits on its properties, its ability to fund future exploration activities will be impeded, the Company will not be able to operate profitably and investors may lose all of their investment in the Company.

The potential profitability of mineral ventures depends in part upon factors beyond the control of the Company and even if the Company discovers and exploits mineral deposits, the Company may never become commercially viable and the Company may be forced to cease operations.

The commercial feasibility of an exploration program on a mineral property is dependent upon many factors beyond the Company's control, including the existence and size of mineral deposits in the properties the Company explores the proximity and capacity of processing equipment, market fluctuations of prices, taxes, royalties, land tenure, allowable production and environmental regulation. These factors cannot be accurately predicted and any one or a combination of these factors may result in the Company not receiving an adequate return on invested capital. These factors may have material and negative effects on the Company's financial performance and its ability to continue operations.

Exploration and exploitation activities are subject to comprehensive regulation which may cause substantial delays or require capital outlays in excess of those anticipated causing an adverse effect on the Company.

Exploration and exploitation activities are subject to federal, provincial, state and local laws, regulations and policies, including laws regulating the removal of natural resources from the ground and the discharge of materials into the environment. Exploration and exploitation activities are also subject to federal, provincial, state and local laws and regulations which seek to maintain health and safety standards by regulating the design and use of drilling methods and equipment.

Environmental and other legal standards imposed by federal, provincial, state or local authorities may be changed and any such changes may prevent the Company from conducting planned activities or may increase its costs of doing so, which would have material adverse effects on its business. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect on the Company. Additionally, the Company may be subject to liability for pollution or other environmental damages that the Company may not be able to or elect not to insure against due to prohibitive premium costs and other reasons. Any laws, regulations or policies of any government body or regulatory agency may be changed, applied or interpreted in a manner which will alter and negatively affect the Company's ability to carry on its business.

Title to mineral properties is a complex process and the Company may suffer a material adverse effect in the event one or more of its property interests are determined to have title deficiencies.

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed. Although the Company has either staked property or entered into property option agreements or joint venture agreements on its existing Project interests, the Company cannot give an assurance that title to such property will not be challenged or impugned. Further, the Company cannot give an assurance that the existing description of mining titles will not be changed due to changes in policy, rulings, or law in the jurisdiction where the property is located. Mineral properties sometimes contain claims or transfer histories that examiners cannot verify. A successful claim that the Company does not have title to one or more of its properties could cause the Company to lose any rights to explore, develop and mine any minerals on that property, without compensation for its prior expenditures relating to such property.

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

Because the Company's property interests may not contain mineral deposits and because it has never made a profit from its operations, the Company's securities are highly speculative and investors may lose all of their investment in the Company.

The Company's securities must be considered highly speculative, generally because of the nature of its business and its stage of operations. The Company currently has exploration stage property interests which may not contain mineral deposits. The Company may or may not acquire additional interests in other mineral properties but the Company does not have plans to acquire rights in any specific mineral properties as of the date of this report. Accordingly, the Company has not generated significant revenues nor has it realized a profit from its operations to date and there is little likelihood that the Company will generate any revenues or realize any profits in the short term. Any profitability in the future from the Company's business will be dependent upon locating and exploiting mineral deposits on the Company's current properties or mineral deposits on any additional properties that the Company may acquire. The likelihood that any mineral properties that the Company may acquire or have an interest in will contain commercially exploitable mineral deposits is extremely remote. The Company may never discover mineral deposits in respect to its current properties or any other area, or the Company may do so and still not be commercially successful if the Company is unable to exploit those mineral deposits profitably. The Company may not be able to operate profitably and may have to cease operations, the price of its securities may decline and investors may lose all of their investment in the Company.

As the Company faces intense competition in the mineral exploration and exploitation industry, the Company will have to compete with the Company's competitors for financing and for qualified managerial and technical employees.

The Company's competition includes large established mining companies with substantial capabilities and with greater financial and technical resources than the Company. As a result of this competition, the Company may have to compete for financing and be unable to acquire financing on terms it considers acceptable. The Company may also have to compete with the other mining companies for the recruitment and retention of qualified managerial and technical employees. If the Company is unable to successfully compete for financing or for qualified employees, the Company's exploration programs may be slowed down or suspended, which may cause the Company to cease operations as a company.

The Company's future is dependent upon its ability to obtain financing and if the Company does not obtain such financing, the Company may have to cease its exploration activities and investors could lose their entire investment.

There is no assurance that the Company will operate profitably or will generate positive cash flow in the future. The Company requires additional financing in order to proceed with the exploration and development of its properties. The Company will also require additional financing for the fees it must pay to maintain its status in relation to the rights to the Company's properties and to pay the fees and expenses necessary to operate as a public company. The Company will also need more funds if the costs of the exploration of its mineral claims are greater than the Company has anticipated. The Company will require additional financing to sustain its business operations if it is not successful in earning revenues. The Company will also need further financing if it decides to obtain additional mineral properties. The Company currently does not have any arrangements for further financing and it may not be able to obtain financing when required. The Company's future is dependent upon its ability to obtain financing. If the Company does not obtain such financing, its business could fail and investors could lose their entire investment.

The Company's directors and officers are engaged in other business activities and accordingly may not devote sufficient time to the Company's business affairs, which may affect its ability to conduct operations and generate revenues.

The Company's directors and officers are involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Company's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Company may be periodically interrupted or delayed as a result of its officers' other business interests.

ADDITIONAL INFORMATION

Additional information about the Company is available on SEDAR at http://www.sedar.com.

BOARD APPROVAL

The board of directors of the Company has approved this MD&A.

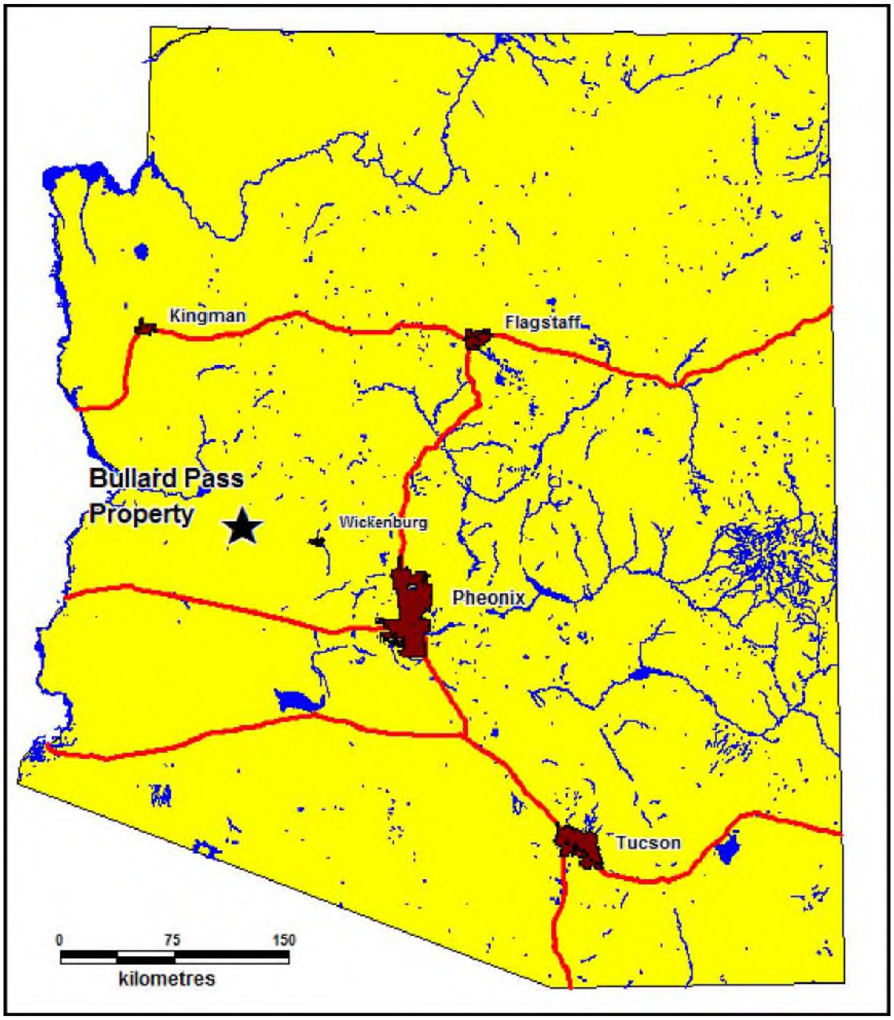
SCHEDULE "C"
MINERAL PROJECTS

The following disclosure regarding the Bullard Pass Property is derived from the National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") independent technical report, prepared by Patrick F. O'Hara, Ph.D., titled "Amended and Restated NI 43-101 Technical Report on the Bullard Pass Property, Wickenburg Area, Arizona, USA" with an effective date of October 16, 2018 and a signature date of September 4, 2019. (the "**Bullard Pass Report**"). The Bullard Pass Report is available under IMC International Mining Corp.'s profile on SEDAR at www.sedar.com.

Patrick F. O'Hara, Ph.D., author of the Bullard Pass Report, is a qualified person for the purposes of NI 43-101, and has reviewed and approved the scientific and technical information contained in the Listing Statement, including in this Schedule "C" to the Listing Statement, related to the Bullard Pass Property.

Project Description and Location

The Bullard Pass property consists of 171 unpatented BLM claims totaling 3,533 acres. The three small blocks: NW Block, SW Block and SE Block are used in the Technical Report for illustration purposes were condensed to 22 claims from the original 171 claims by Canadian Mining. These maps have coordinates in the NAD 83 datum, Zone 12, and locations of the three blocks are: NW Block 289200E 3770822N, SW Block 288200E 3768900N and SE Block 291400E 3769000N. Subsequently, as a result of claim restaking by Canadian Mining in September 2017, the property was once again increased to 171 claims; these claims are further detailed in Table 1.



Datum NAD 83 Zone 12 *Figure 1. Location Map*

The Bullard Pass Property is in west–central Arizona within the Pierce mining district (Bullard mineral district; Keith and others, 1983) as illustrated in Figures 1 and Figure 2. The current claims lie with Sections 3, 9, 10, 12, 13, 14, 15, and 16 in Township 8 North, Range 10 West. They lie on the Prescott 1º x2º quadrangle, the Alamo Lake 30'x60' quadrangle, and the Smith Peak 7.5' quadrangle in southern Yavapai county, Arizona.

Table 1: List of Current Tenures

Claim Name	BLM Serial Number
DB 16	AMC 385418
DB 18	AMC 385420
DB 38 – 47	AMC 385440 – 385449
DB 64 – 69	AMC 385466 – 385471
DB 100 – 103	AMC 385502 – 385505
DB 1 – 15	AMC 445664 – 445678
DB 17	AMC 445679
DB 19 – 37	AMC 445680 – 445698
DB 48 – 63	AMC 445699 – 445714
DB 70 – 99	AMC 445715 – 445744
DB 104 – 171	AMC 445745 – 445812

The obligation to maintain unpatented federal mining claims is the annual assessment fee, currently standing at $155 per claim. The fee is due by September 1 of each year. The fee has been paid to maintain the claims until September 1, 2019 as shown in Table 1.

Canadian Mining Company Inc. ("**CMIC**") acquired a 100% interest in Canadian Mining of Arizona Inc. ("**CMAI**") through a plan of arrangement dated February 17, 2017. CMAI held a 100% interest in the Bullard Pass claims. CMAI became a 100% owned subsidiary of Canadian Zeolite Corp. As per the plan of arrangement, CMAI issued to Canadian Zeolite Corp. the equivalent number of common shares to the issued and outstanding of Canadian Zeolite Corp. at the share exchange record date divided by 5. These common shares were then issued pro rate to the current Canadian Zeolite Corp. shareholders. The Bullard Pass claims have been indirectly transferred to IMC International Mining Corp. in early 2019. The surface rights on the unpatented claims are held by the Federal Government (US). The qualified person is not aware of any impediments to legal access to the property. 171 unpatented mining claims currently comprise the Bullard Pass Property. The area of the unpatented claims is approximately 3,533 acres.

The unpatented mining claims are federal mineral rights and may be held as long as IMC International Mining Corp. pays the maintenance fees by August 31 of each calendar year. All surface disturbance-based permits are managed by the U.S. Bureau of Land Management (the "**BLM**"). Potentially any surface disturbance that affects a stream or wash may require permitting by the U.S. Army Corp of Engineers through the navigable waterways legislation. Property boundaries of each of the federal unpatented mining claims were located using GPS and marked with a 2"x2"x5' wooden stake in accordance with federal and state regulations and guidelines.

To the best of the qualified person's knowledge, the Bullard Pass Property is not subject to any environmental liabilities.

A permit is required to be obtained from BLM to undertake mechanical exploration or drilling on the claim group.

To the best of the qualified person's knowledge, there are no undisclosed significant factors or risks that may affect access, title or the right or ability to perform work on the Bullard Pass Property.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Bullard Pass Property is accessible from Wickenburg, Arizona (Figure 2) by traveling west on U.S. 60 twenty-five miles to the town of Aguila. Eagle Eye Road crosses the railroad tracks in town and heads north for 3.6 miles where it intersects the county line road (Figure 2). Turn west on the county line road and drive 3.2 miles west to an unmarked road, heading roughly north. Take this road north 2.7 miles to a fork in the road with a BLM activities sign in a kiosk at the road intersection. Numerous dirt roads access the property from this location by driving northward on either of the two roads.

The property lies between elevations 2300 feet and 3100 feet within the northeast trending Harcuvar and Harquahala mountain ranges, with the claims lying on the south flank of the Harcuvar range. Pediment gravels cover most of the area, with isolated bedrock outcrops forming low hills through the gravels. Vegetation is typical of the lower Sonoran Desert: saguaro cactus, prickly pear, brittlebush and other hardy plants.

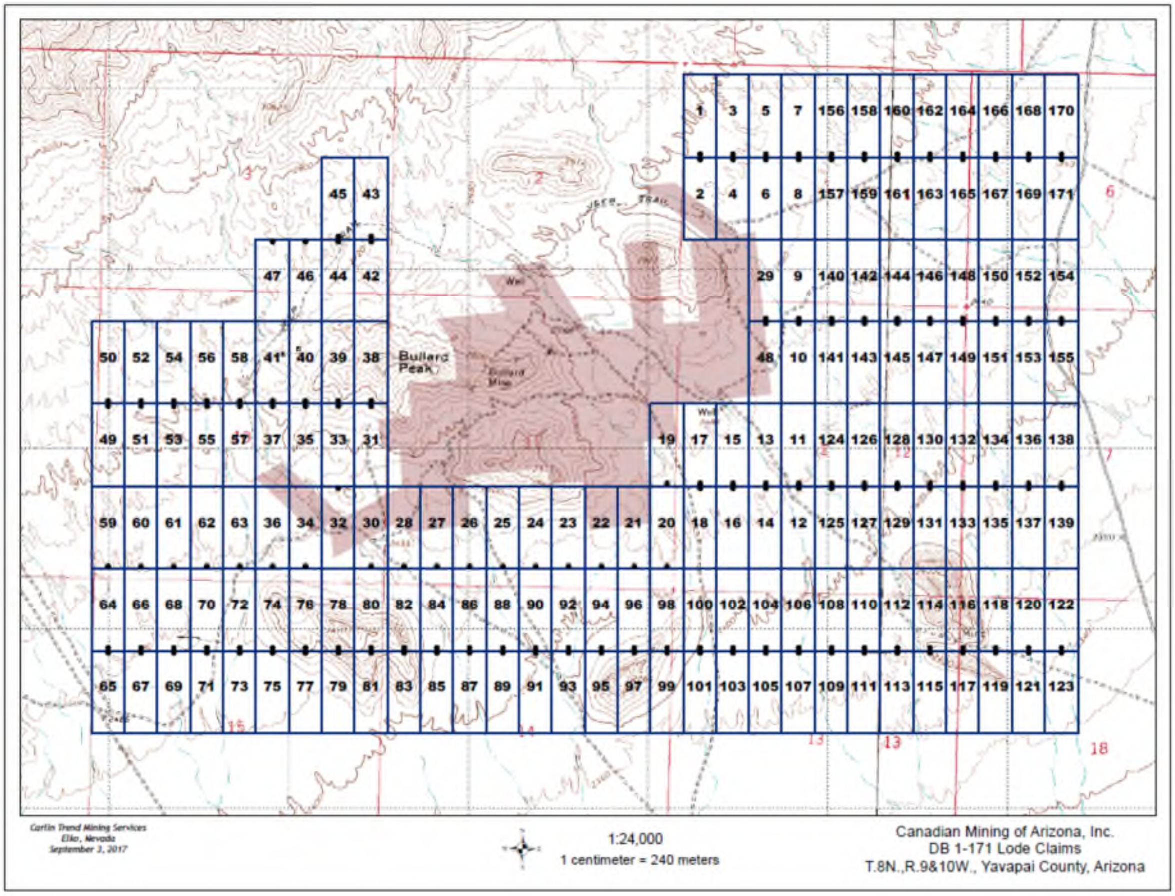
The nearest town is Aguila, a town of 796 people. The local centre is Wickenburg 25 miles to the east with a population in excess of 6,363. Both towns are road accessible.

Operations can be conducted throughout the year, although the summer months can be hot with peak daily temperatures greater than 100° F (37.8° C) nearly every day. Monsoon storms occur from late June to late August with intense rainfall during late afternoons potentially creating flash floods making roads locally impassible. Winters are moderate, although winter storms potentially can create excessively muddy roads locally limiting access.

The N60E trending Harcuvar and Harquahala mountain ranges are the predominant geomorphologic features in the vicinity of Aguila, Arizona. The area of exploration interest lies on the south flank of the Harquvar Range where pediment gravels cover most of the area. A number of hills exist as isolated bedrock outcrops within the gravels.

Aguila and Wenden are nearby farming towns located along Route US 60 and a rail line extends westward from Phoenix through Wickenburg and through Parker, Arizona to California. Rail access is available in Aguila. Wickenburg is the nearest town with modern facilities to support exploration activities. Phoenix Arizona is located approximately fifty miles southwest of Wickenburg and is the capitol of Arizona. The Arizona State Land Department, the BLM, and the Arizona Department of Mines and Mineral Resources are located in Phoenix. The Arizona Geological Survey and a U.S. Geological Survey branch office are located in Tucson, Arizona approximately 100 miles southeast of Phoenix.

The Bullard Pass Property is an exploration project so planning has not yet been directed toward potential tailings storage areas, potential waste disposal areas, heap leach pads or potential processing plant sites. The surface rights are held by the Federal Government and permits to conduct exploration or mining would be obtained through the BLM. Power lines extend along the county line road, and numerous irrigation wells are present on farmland north of Aguila suggesting that water is available. Aguila, Arizona is the nearest railhead, and supplies, lodging and personnel are available in Wickenburg, Arizona. A number of shafts, prospect pits, trenches, adits and stockpiles exist on the patented claims and a few old mine workings and prospect pits exist on the unpatented claims. No mining infrastructure exists on the Bullard Pass Property as it is an exploration property.



Datum NAD 27 Zone 12 *Figure 2. Claim Map*

History

A long and varied ownership existed with control of the mineral rights switching between various unpatented claim owners over the years. Surrounding the current unpatented claims and the state section where the Issuer controls the mineral rights, the history of ownership is no longer relevant since all previous unpatented claims were dropped before Canadian Mining, Inc. originally staked the mineral rights. The report by Smith and Berridge (2000) located at the Arizona Department of Mines and Mineral Resources (now Arizona Geological Survey) contains a detailed property history prior to 1980.

Previous modern exploration work on the current Bullard Pass Property consisted of geological mapping, geochemical sampling, geophysical surveys, and several Reverse Circulation drill holes. Most of the exploration centered on the patented claims and on extensions of mineralized structures from the patented claims into the unpatented claims and state section.

It is unknown if any mineral resource or mineral reserve was calculated on the observed mineralization located on the state section or the unpatented claims.

District production totals were 614,000 pounds of copper, 3,600 ounces of gold, and 15,000 ounces of silver from 17,000 tons mined that occurred between 1933 and 1956 (Keith and others, 1983). Spencer and Reynolds (1992) report that 90% of the production in the Bullard District was from the Bullard Mine located on the neighboring patented claim block.

The history of the Bullard District and hence the Bullard property is largely divided by the recognition of the

Bullard Fault as large displacement, low angle normal fault, a displacement fault, in the mid to late 1980's. Prior exploration was centred largely on the Bullard Mine patents themselves until 1978, with exploration occasionally spilling off the patents onto the surrounding ground. Subsequent to 1978, the patents and the surrounding area were explored several times for gold mineralization. However very little exploration took place on the three current claim blocks.

Geological Setting and Mineralization

The Bullard (Pierce) mining district is located on the southern edge of the Harcuvar metamorphic core complex (Spencer and Reynolds, 1992) (Figure 4). The Harcuvar metamorphic core complex is associated with Tertiary zone of extension in a north-south zone in the western United States. This tectonic framework is present in western and west-central Arizona. Two sequences of rock separated by a detachment fault characterize this tectonic environment. Lower plate rocks (below the detachment fault) are generally composed of variably mylonitized crystalline rocks ranging from Proterozoic to Mesozoic in age. Above the detachment fault (upper plate rocks) are usually composed of severely tilted Tertiary volcanic and sedimentary rocks plus basement rocks, locally.

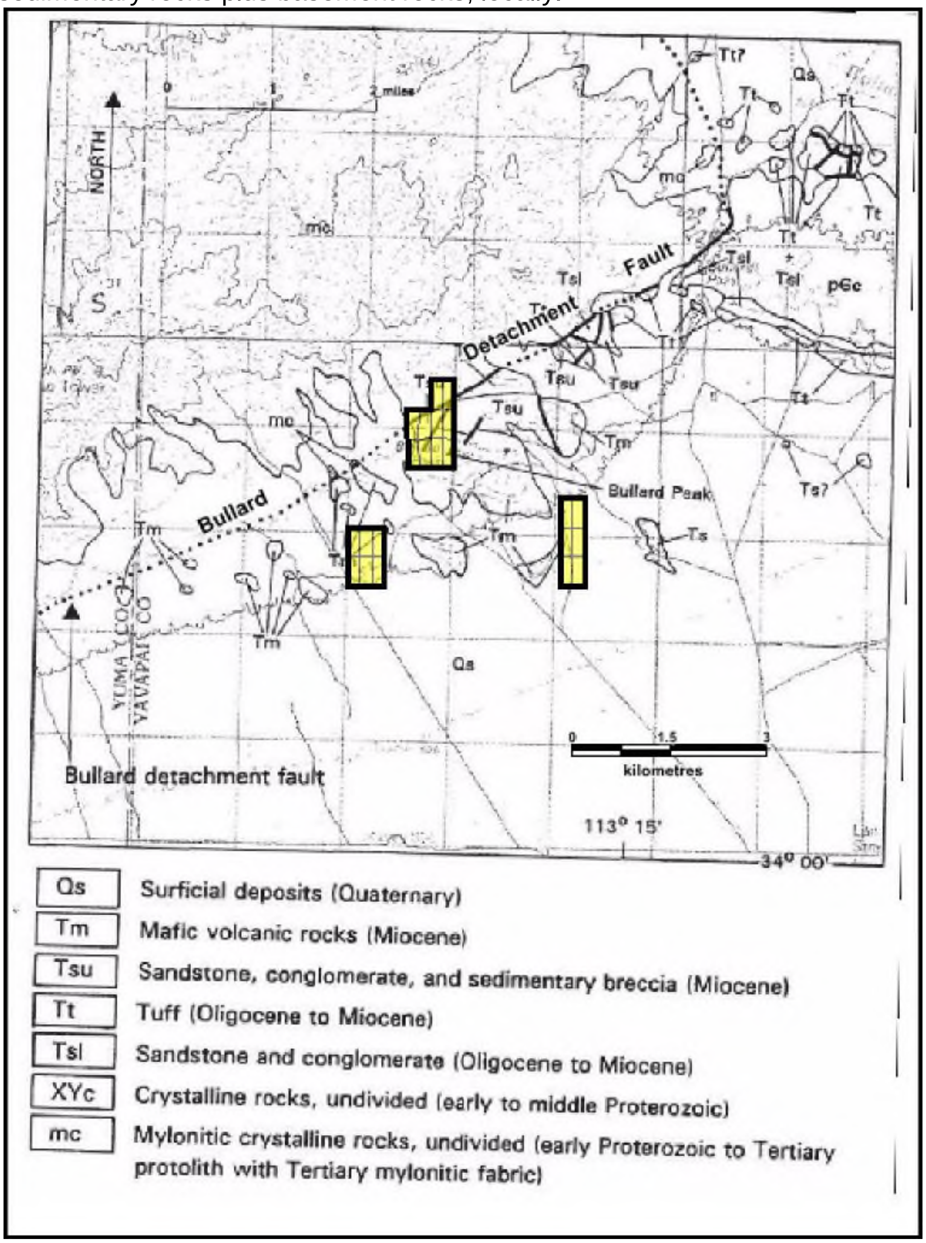


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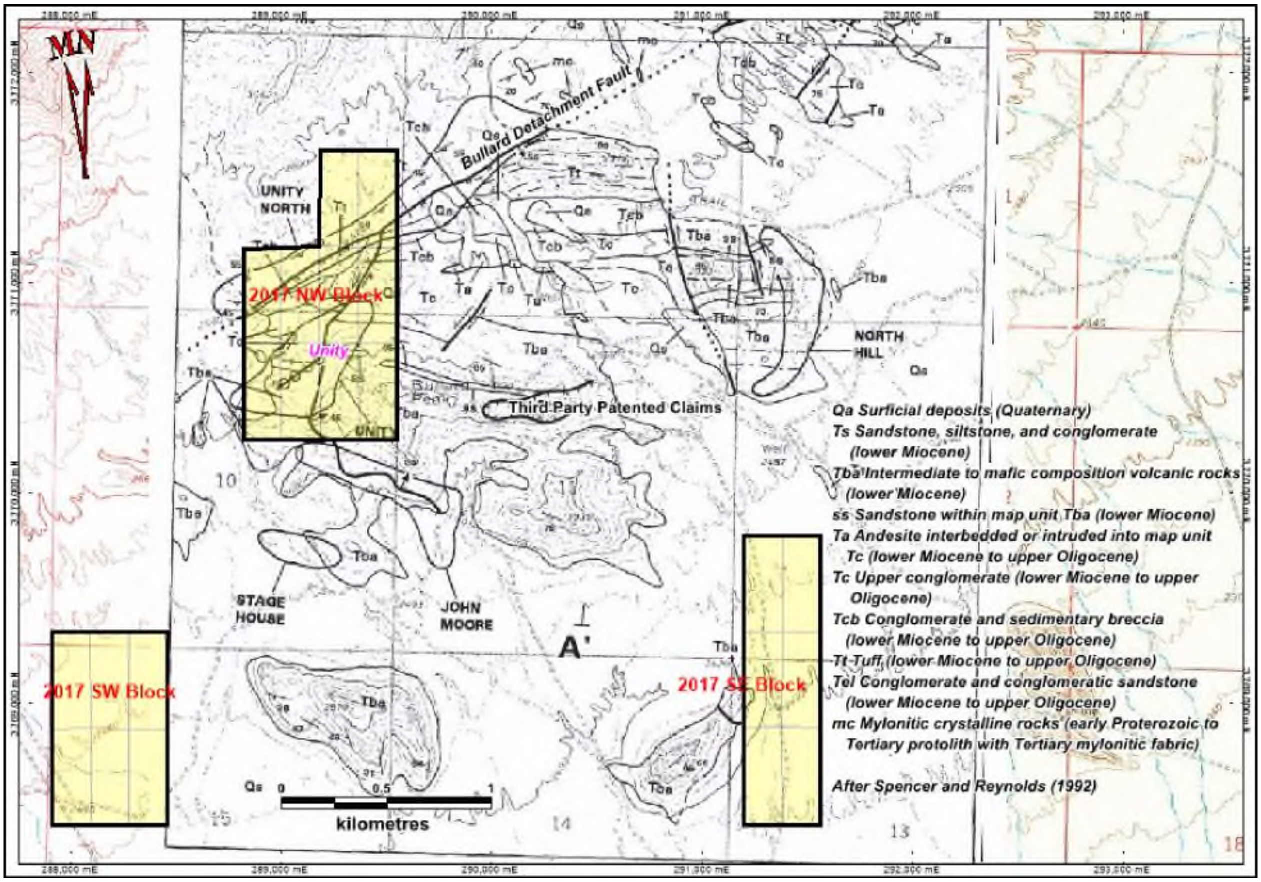
Figure 3. Bullard Pass Regional Geology
Figure 3. Bullard Pass Regional Geology
After Spencer and Reynolds (1992)



Datum NAD 83 Zone 12 *Figure 4. Bullard Pass Mineral District Geology overlain by 2017 claim blocks*

The Bullard detachment fault is a portion of the regional Buckskin-Rawhide-Bullard detachment fault in west central Arizona (Figure 3). The Bullard detachment fault strikes approximately N55-60E and with a moderate dip to the south (Figure 4). Minor mylonitic foliation within the fault zone has dips ranging from approximately 30º to vertical averaging approximately 60º south, as reported in various previous property reports and observed by the qualified person. Near the property, the lower plate rocks appear to be mylonitized granitoids or granitic gneisses of early Proterozoic and Cretaceous age (Bryant, 1995). Upper plate rocks are primarily Miocene mafic to intermediate volcanic rocks with interbedded sandstone resting on conglomerate, sedimentary breccia, and tuff (Spencer and Reynolds, 1992). Spencer and Reynolds (1992) indicate that these rocks strike predominantly E-W with a steep dip to the south (Figure 4). Locally erosional remnants of upper plate rocks have northeast or northwest striking rock units suggesting that a number of covered upper plate faults have rotated various blocks relative to one another. These upper plate structures and their structural intersections between either the detachment fault or each other are the primary targets of interest, because of the fault-controlled mineralization in small shear zones observed on the erosional remnants (Figure 6). Other than erosional remnants and occasional outcrop near the trace of the Bullard detachment fault, the area of exploration interest for Canadian Mining Company Inc. (2011) is covered with Quaternary gravels (Figure 4).

Property Geology

The Bullard Pass Property has not been mapped. The geology map of the Mineral Pass Mineral District (Spencer and Reynolds, 1992) is shown in Figure 4. The three claims blocks were staked to cover the down dip extension on the Bullard detachment fault. The two southern blocks are for the most part underlain by the Quaternary Surficial deposits.

The NW Block is underlain by lower Miocene intermediate to mafic volcanics (Tba). The intercalated sandstone unit (ss) within these volcanics was mapped throughout the unit. Lower Miocene to upper Oligocene conglomerates (Tc) outcrop to the north of the intermediate to mafic volcanics. The conglomerate hosts local intercalated andesite units (Ta). Lower Miocene to upper Oligocene conglomerate and sedimentary breccia (Tcb) outcrop to the north of the conglomerate. Lower Miocene to upper Oligocene tuff (Tt) outcrop to the north of the conglomerate / sedimentary breccia.

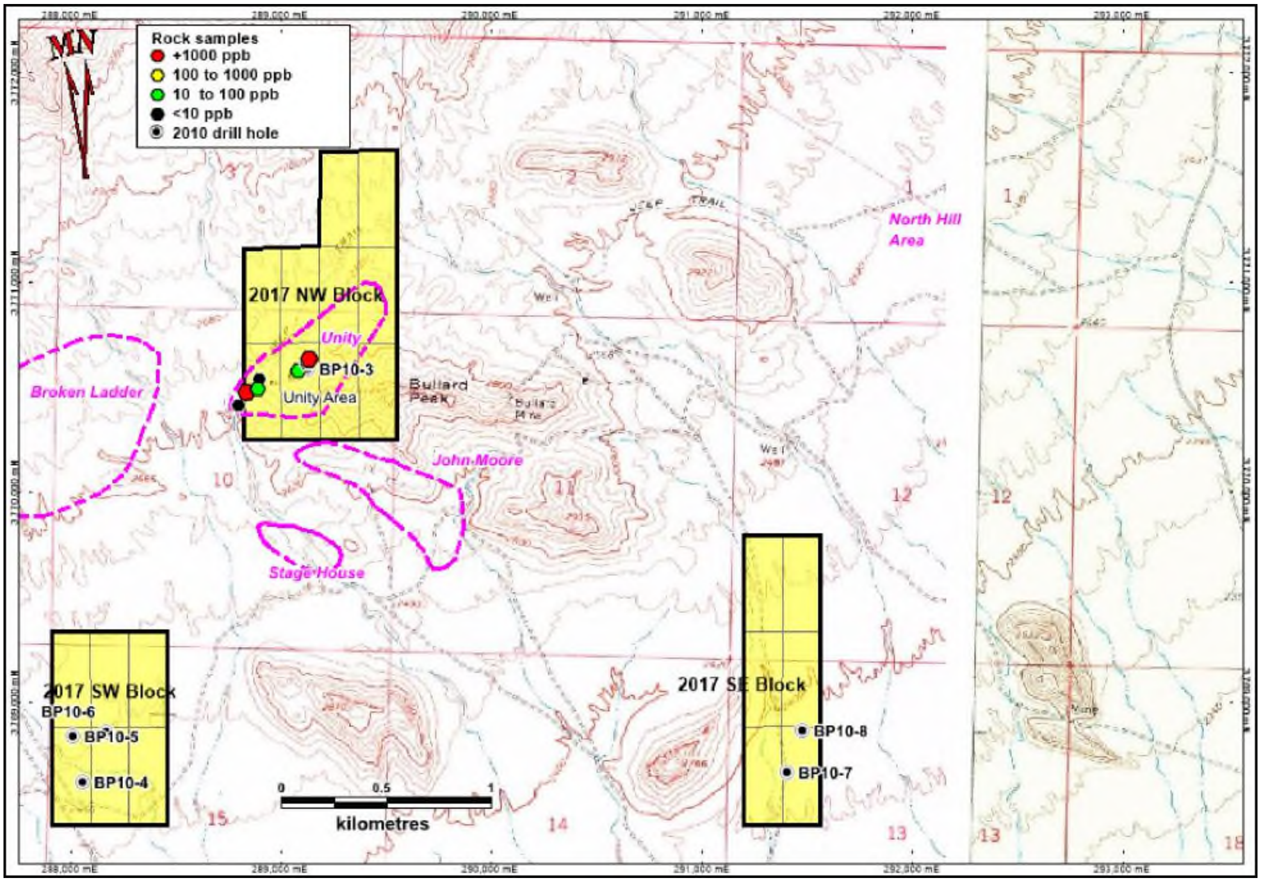


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Figure 5. Lithogeochemistry samples and Canadian Mining drill holes within 2017 claim blocks

The Bullard Fault lies to the north of Bullard Peak and trends northwest through the map area and also trends through the NW Block. The SW and SE Blocks lie to the southeast of the fault, covering its down dip extension.

The target mineralization on the Bullard Pass Property is detachment fault hosted gold within the Bullard Pass Detachment Fault. The mineralization is typically located at depth along the down dip extension of these regional detachment faults. Mineralization on the present Bullard Pass Property is suspected based on multi-element anomalies located through the qualified person’s proprietary statistical analysis of the enzyme leach soil survey data.

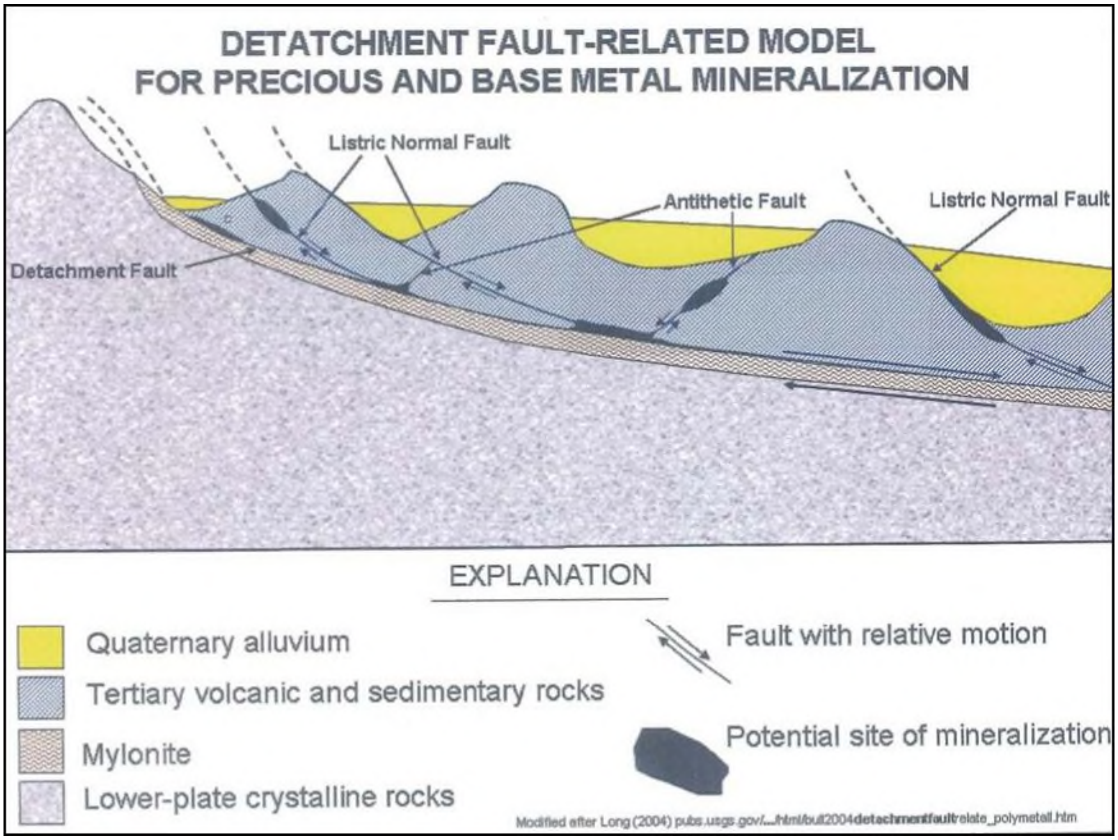

Figure 6. Schematic of Detachment Fault and Mineralization

Surface rock sampling concentrated in the NW Claim Block, the Unity area. The Unity Area hosts several thin discontinuous veins near the Unity mine in both outcrop and workings. In addition, a series of quartz carbonate veinlets were located in a stream west of the Unity mine. Eight samples taken from the area ranged from <5 to 2965 ppb Au, with a 1700 ppb Au values also recorded.

The enzyme leach soil geochemistry located a series of anomalies that were followed up with 6 diamond drill holes. Drill hole BP10-03was drilled in the western Unity grid in the area of the Unity mine and intersected four 5 foot intervals in excess of 100 ppb Au, with a maximum value of 785 ppb Au. Drill holes BP10-04 and BP10-05 were drilled in the Southwest Corner grid and encountered short horizons of weakly anomalous gold values. Drill hole BP10-06 was drilled in the same area and intersected several weakly to moderately anomalous gold values, with a highlight of 66 ppb Au over 5 feet. Drill hole BP10-07 encountered short horizons of weakly anomalous gold values in the Access Road grid while BP10-08 intersected several moderately anomalous gold values, with a highlight of 116 ppb Au over 5 feet.

Deposit Types

During the mid-1970's a new tectonic model (Rehrig and Reynolds, 1977 and Reynolds and others, 1978) and associated mineralization model (Wilkins and others, 1986) was developed for the Basin and Range Province in central and western Arizona. Metamorphic core complexes were proposed to explain the uplift of hot basement rocks in an extensional regime. Associated with this uplift major low angle faults formed at the top of a mylonitic surface at the ductile-brittle deformation boundary. These major faults were termed detachment faults, where pre- to syn-tectonic rock units lying above the detachment fault (upper plate) were transported and rotated to present day positions with shallow to steep dips of bedding and locally overturned bedding. The transport mechanism suggested for these orientations required curvilinear listric normal faults that flattened with depth and merged with the major detachment fault. Various orientations of major upper plate blocks required the re-interpretation of other upper plate faults as tear faults or antithetic faults that terminate at the detachment surface.

Industry geologists such as W. Rehrig in the 1970's, plus J. Wilkins and T Hydrich developed the concepts of host rock preparation in the upper plate, and the mineralogy and mineralization zoning, and source of hydrothermal fluids (Wilkins and others, 1986). During the 1980's and early 1990's many areas in the core complex terrain of Arizona were explored for mineralization using the detachment model and the concepts were extended northward through the western United States from Arizona to Idaho. An excellent summary of the major criteria for detachment fault-based mineralization (Figure 10) exists as a U. S. Geological Survey online publication by Long (2004):

http://pubs.usgs.gov/bul/b2004/html/bull2004detachmentfaultrelated_mineraliz.htm

O'Hara and others (1989) compiled a Metallogenic map of Arizona summarizing Metallogenic province boundaries throughout the state. O'Hara and others (1991a, 1991b, and 1991c) completed the metallogenic map series for the Arizona Department of Mines and Mineral Resources (ADMMR) with primary commodity zonation maps established for each of the state provinces. These maps are part of an open-file map series available through the ADMMR library. The Bullard detachment fault is an extension of the Buckskin-Rawhide detachment fault where Niemuth and others (1989) suggested that mineralization was zoned from gold outward through copper + other base metals to fluorine, and distal manganese.

Shear zones ranging in length from 200 feet to 1700 feet and ranging between ten to twenty feet thick in outcrops hosting quartz and quartz-calcite veins and fracture fillings in the well indurated conglomerates located in erosional remnants of the upper plate. In the Bullard district Spencer and Reynolds (1992) report that local copper minerals associated with veining are predominantly chrysocolla and brochantite with less abundant malachite and chalcopyrite. Native gold is associated with iron oxides. Roddy and others (1988) indicate that gangue minerals are earthy and specular hematite, pyrite, quartz and calcite with minor barite, and fluorite. Also, gangue minerals and alteration locally present on the property include clay minerals and silicification. Manganese oxides are locally present as replacements in the less indurated sandstones, and are interpreted to be distal to disseminated gold mineralization in this host rock unit.

Exploration

In 1999, Canadian Mining Company Limited entered into an option agreement to acquire a 100% interest in the 25 of the patented claims and subsequently commissioned Berridge and Smith (2000) to review the historic information on the patents and the area and make recommendations. These recommendations included a series of drill holes to test the known veins. To the best of the qualified person's knowledge these holes were never drilled and the option on the patents eventually expired.

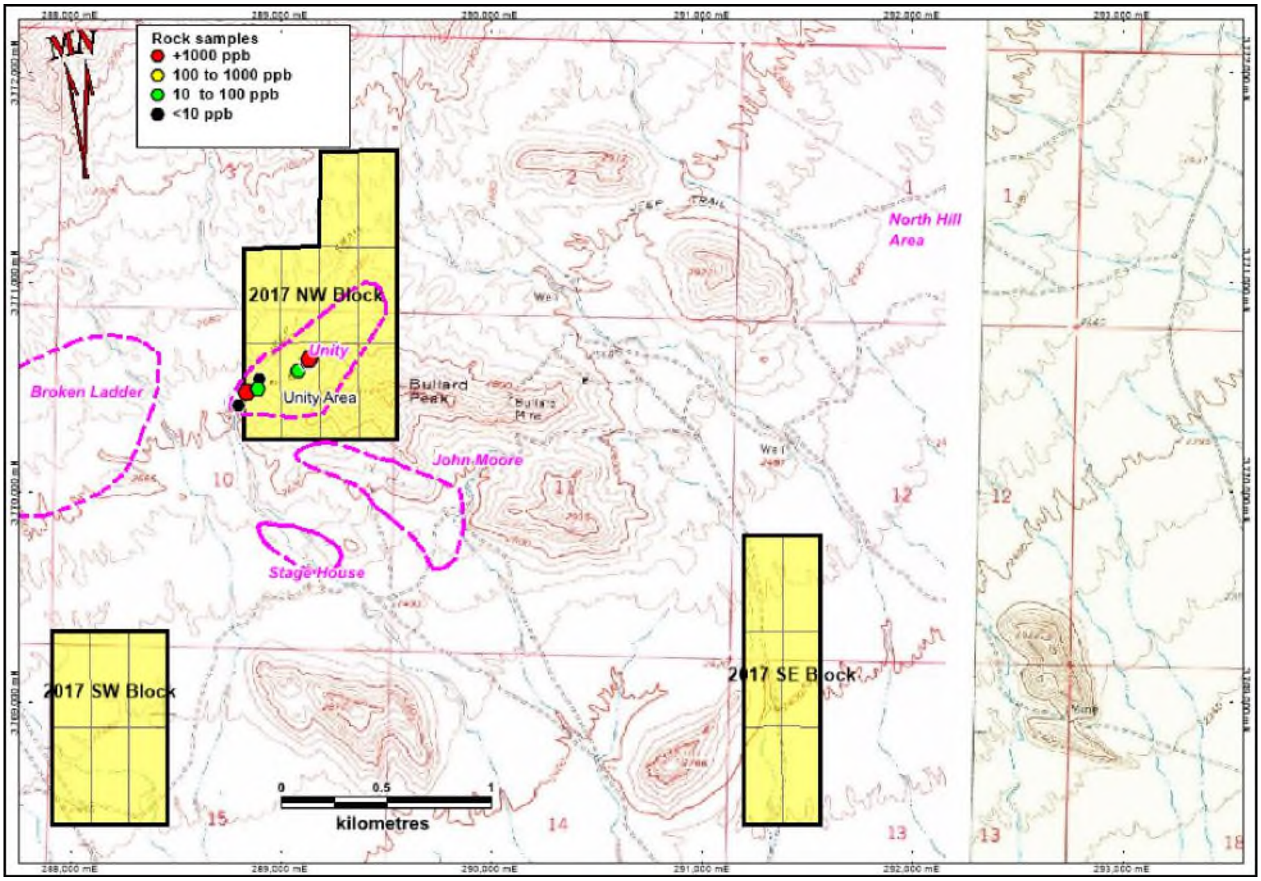

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Figure 7. CMC Rock Sample Locations within 2017 claim blocks

Table 3. 2007 – 2008 Lithogeochemical Rock Samples

Zon	Sampl	ppb Au	ppm Ag	ppm Cu	Zon	Samp	ppb Au	ppm Ag	ppm Cu
Unity	E501	2965	42.9	>10000	Unity	E505	10	4.3	2691
Unity	E502	5	0.7	694	Unity	E506	<5	0.5	157
Unity	E503	<5	0.5	332	Unity	E507	1700	6.6	3335
Unity	E504	15	0.9	423	Unity	E508	<5	0.6	147

Canadian Mining Company Limited acquired 171 unpatented federal lode claims, the Bullard Pass Property, during the first half of 2007. After a series of exploration programs: lithogeochemical sampling, orientation, Phase I and Phase II enzyme leach soil sampling and diamond drilling they eventually reduced the property to the current 22 claims to reduce holding costs. Subsequently, as a result of claim restaking by Canadian Mining in September 2017, the property was once again increased to 171 claims; these claims are further detailed in Table 1.

Eight lithogeochemical samples were collected during 2007 and 2008 on the Canadian Mining Company Limited's Bullard Pass Property. The samples were chip samples over a specified channel length or a rectangular area approximating average composition of the outcrop. Analysis was performed at Skyline Assayers and Laboratories in Tucson, Arizona, an ISO/IEC 17025:2005 accredited facility. All samples were analyzed for gold using Fire Assay with an AA finish. In addition, they received aqua regia digestion

ICP analysis for the 47 elements in the Skyline multielement package. The samples were taken by or under the supervision of the qualified person.

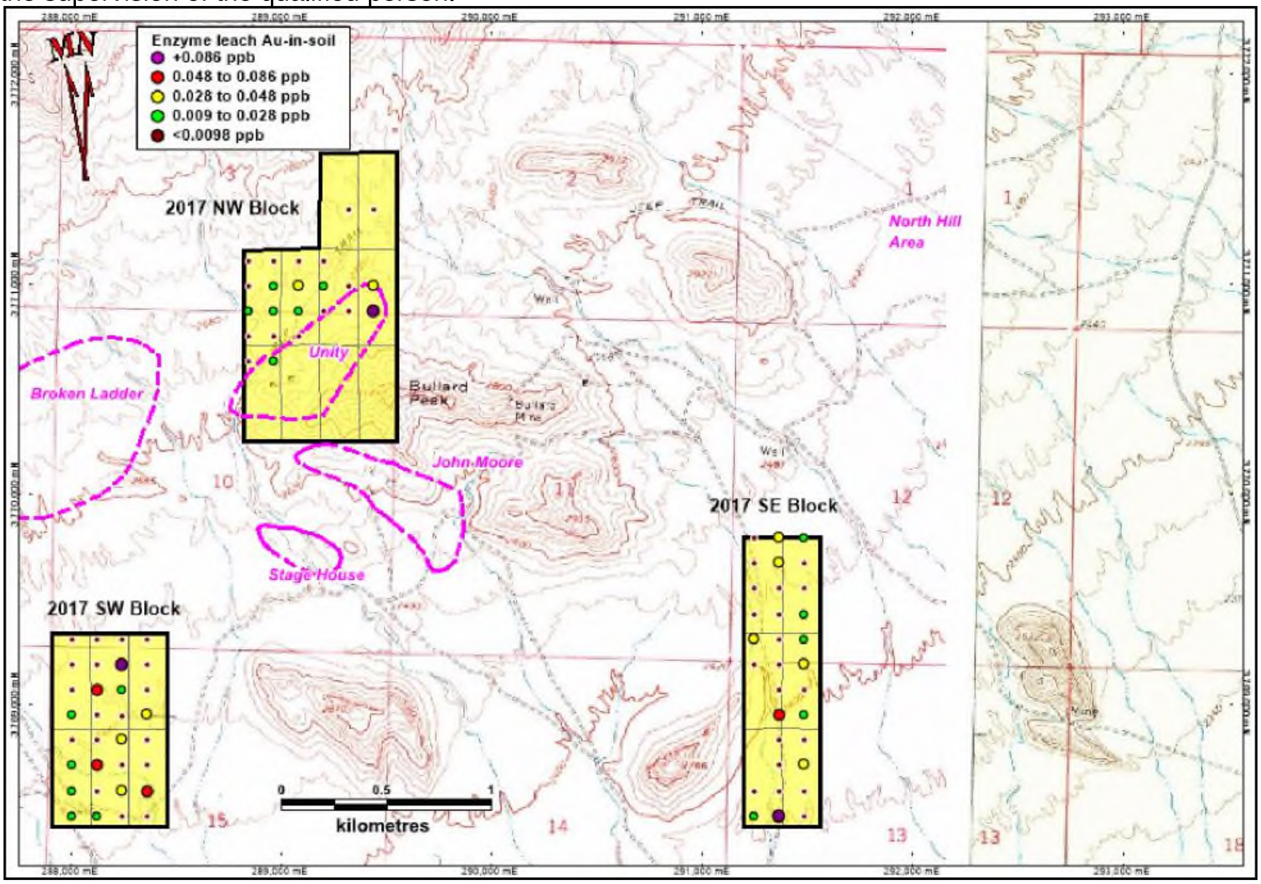

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Figure 8. CMC Phase I Soil Locations within 2017 claim blocks

The Unity Area hosts several thin discontinuous veins near the Unity mine (located at the shaft symbol southwest of drill hole BP10-3 in the claim 2017 NW Block, as more clearly illustrated in Figure 10) in both outcrop and workings. In addition, a series of quartz carbonate veinlets were located in a stream west of the Unity mine.

Table 4. 2007 – 2008 Enzyme Leach Gold-in-Soil Statistics

			percentile			
	No of samples	maximum	75th	90th	95th	98th
Phase I	938	0.510	0.009	0.028	0.048	0.086
Phase II	936	0.083	0.003	0.009	0.017	0.028

It is the qualified person's opinion that the samples are representative of the mineralization and that there was no sample bias in the rock sampling program. As shown in Table 3, most of the samples proved to be anomalous in gold.

Two stages of enzyme leach soil geochemistry were subsequently completed. Table 4 shows the gold-in-soil statistics for the entire surveys, which are required for determining anomalous values.

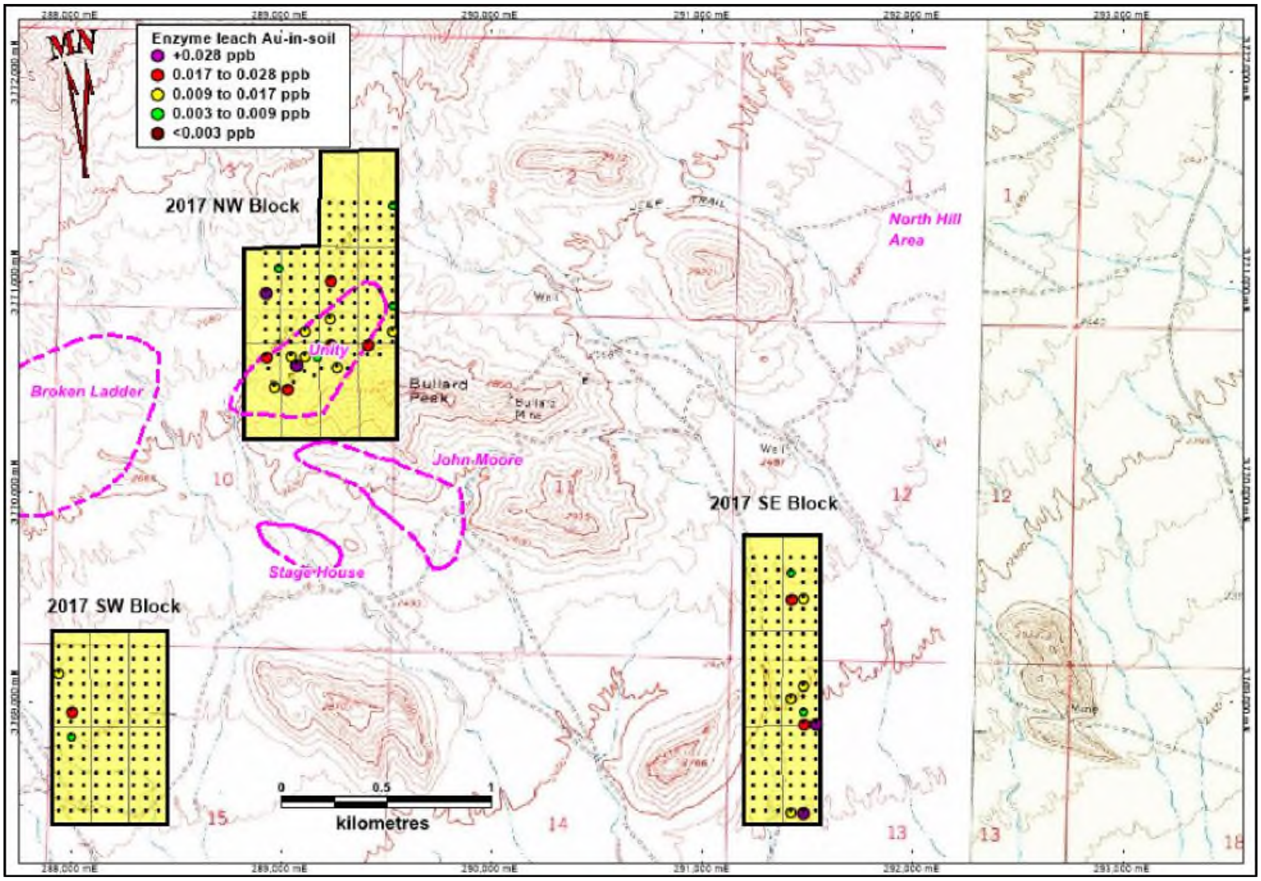

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Figure 9. CMC Phase II Soil Locations within 2017 claim blocks

A 120 metre by 120 metre property wide Phase I enzyme leach soil grid was completed in the spring of 2007. While a total of 938 samples were taken, only 87 lie with the current three blocks as shown in Figure 8. Subsequently, three smaller detailed 60 metre by 60 metre grids were completed as Phase II over key anomalous areas. While a further 936 samples, only 382 were taken within the current three blocks. The Enzyme Leach soil samples are blind soil samples taken at regular grid intervals so the samples can be considered both representative and unbiased.

The soil samples were collected by an independent contract field crew using the rigorous Enzyme Leach sampling protocol recommended by Skyline laboratory. The depth of sample needs to be 5 to 8 inches below ground level. A minimum of 50 millilitres is taken with a spade, trenching shovel or other tool and placed in a 50 millilitre dark amber plastic centrifuge tube or a medium size freezer Ziploc bag and all the air is squeezed out before sealing. Each tube or bag is marked with a unique sample number and the waypoint is recorded in a Global Positioning System (GPS) unit to be matched with the sample number once the information is recorded nightly in an excel spreadsheet.

Skyline Assayers and Laboratories in Tucson, Arizona, an ISO/IEC 17025:2005 accredited facility performed Enzyme Leach selective extraction protocol geochemical analyses on the samples. Field standards and blanks designed by the qualified person were inserted at regular intervals into the sample stream for QA/QC.

The Phase I soil program results indicated that precious metal, base metal, and hydrothermal element anomalies with geologically reasonable patterns were present in the soils over both the pediment gravels and over exposed Tertiary volcanic rocks, utilizing the qualified person's proprietary geostatistical treatment of the assay data. Only the raw gold-in-soil values are shown in Figure 8 to maintain the confidentiality of the qualified person's subsequent proprietary statistical treatment of the assay data. The geostatistical treatment of the data yielded three areas for Phase II follow up.

The Phase II soil program followed up the Phase I results. A suite of eleven elements previously determined to be associated with hydrothermal mineralization in the Bullard Pass area were treated using proprietary statistical methods to create a set of elemental contour maps for each grid. Again, only the raw gold-in-soil is shown in Figure 9 to maintain the confidentiality of the qualified person's subsequent proprietary statistical treatment of the assay data.

The NW Block overlies near vertically dipping Tertiary volcanic rocks above the Bullard detachment fault. A variety of quartz and quartz-carbonate veins crop out, with quartz-carbonate veins are observed in outcrops in the southwest corner. The proposed disseminated mineralization target in this area is structurally controlled at the intersection of the Bullard detachment fault and potential high angle upper plate faults. O'Hara (2008b) identified anomalies within the grid for diamond drilling follow-up, resulting in the subsequent drilling of one hole.

The SW Block contains no outcrops and is completely covered by Quaternary gravels. In O'Hara's opinion (2008b) his proprietary statistical treatment of the elemental data identified potential northwest trending faults and the potential presence of northeast-trending mineralized fractures or fault sets. This resulted in the subsequent drilling of three diamond drill holes.

The SE Block is entirely covered by Quaternary gravels. Geologic mapping indicates that known northwest-trending structures, one of which is known to be mineralized, project into this area. Hypothesized north-south trending faults projected from the North Hill area, and northeast trending structures based on weak geomorphologic evidence are interpreted to intersect in the area covered by the SE Block. O'Hara (2008b) identified proprietary anomalies within the grid for diamond drilling follow-up, resulting in the subsequent drilling of two holes.

Drilling

Spencer and Reynolds (1992) report that during the 1980's, eight different companies outlined several different areas with anomalous gold concentrations using the detachment fault model and geological similarity of the property to the Copperstone gold mine in western Arizona. Apparently two major drill programs were conducted during this time as Spencer and Reynolds (1992) report that Freeport McMoRan drilled twelve holes and Cominco drilled forty-two holes. Based on a preliminary review of a drill hole location map in Reynolds and Spencer (1992), and the current property boundary of the mineral rights holdings of Canadian Mining it appears that eighteen of the Cominco holes and two of the Freeport McMoRan holes lay within the Bullard Pass Property. At present the qualified person has only compiled a cursory review of the drilling methods and analytical results. Telford (1990) indicates that over two years both down-the-hole hammer drills and reverse circulation rigs were used. Freeport McMoRan used Reverse Circulation rigs for at least ten of the holes drilled as reported in Telford (1990). Cominco reclaimed all roads and pads to BLM specifications and hired a contractor to reclaim all drill holes to Arizona Department of Water resources standards (Telford, 1990).

A drill program consisting of 8 HQ Diamond drill holes was undertaken between February 26 and April 26, 2010. Six of the holes lie within the current three blocks as shown in Figure 10 and the collar details are shown in Table 5. Complete sample details for BP10-03 through BP10-08 are shown in Tables 6a through 6f. The qualified person supervised the drilling program and is not aware of any drilling, sampling or recovery factors that could marginally impact the accuracy and reliability of the results. The relationship between sample length and true thickness is unknown at this time. The orientation of the mineralization is also unknown at this time.

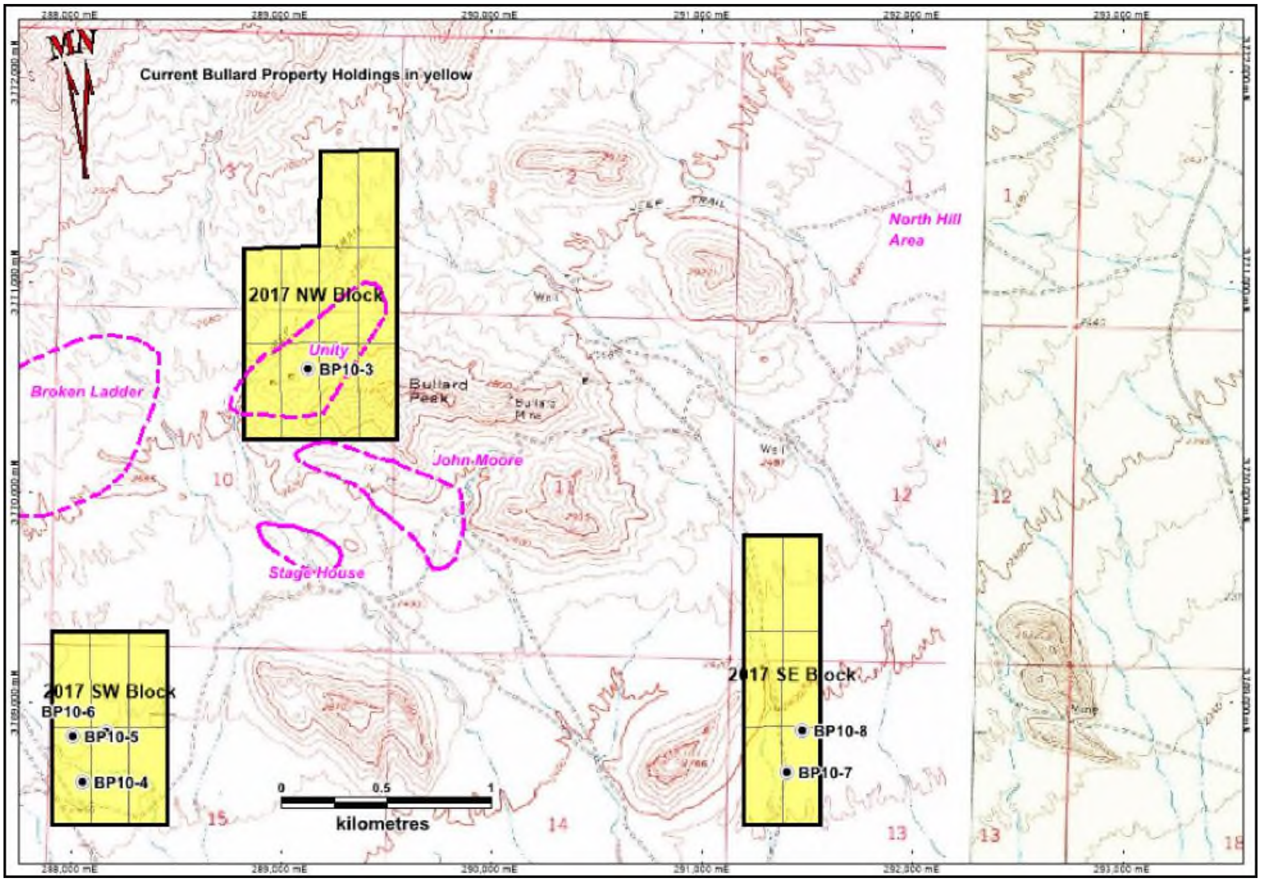

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Figure 10. CMC Drill Hole Locations within 2017 claim blocks

Table 5. 2010 Drilling Program Details

Hole	27Z 12E	27Z 12N	Elevation	Length	Hole	27Z 12E	27Z 12N	Elevation	Length
BP10-03	289125	3770599	2602	501	BP10-06	288165	3768867	2480	474.5
BP10-04	288056	3768628	2470	504	BP10-07	291399	3768678	2470	468.5
BP10-05	288011	3768846	2480	503.2	BP10-08	291471	3768874	2480	504.2

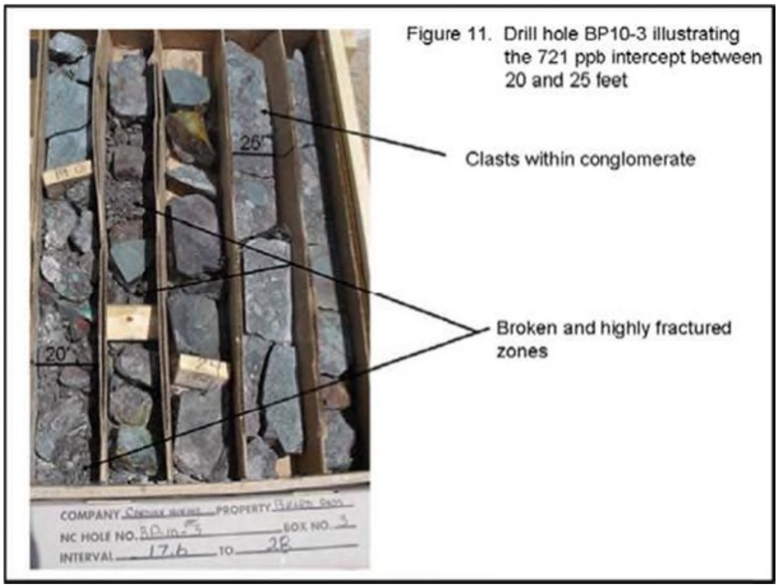


Plate 1. Drill Hole BP10-03

Hole BP10-3 is located at the Unity Mine site to potentially intercept the Bullard Detachment Fault at depth, a low angle fault above the detachment fault identified previously as the Unity Fault Berridge and Smith (2000), the Unity gold-copper vein, and a high angle structure. These structures are positive pathways for hydrothermal fluid flow and potential sites for deposition of mineralization. Also, BP10-3 was sited away from the old workings to avoid drilling open underground workings. Hole BP10-3 contained three five foot intercepts of >100 ppb gold the highest of which is five feet of 785 ppb (Plate 1A).

Five other intercepts that are 2.5 to 46 feet thick have gold averaging from 28 ppb to 402 ppb. 57% of the samples throughout the entire hold have detectable gold. Fifteen intercepts from five to forty feet thick contain detectable gold. Copper as copper oxides average 128 ppm throughout the hole with top 100 feet averaging 454 ppm copper.

Table 6a. Drill Hole BP10-03 Gold Assay Results

Footage	ppb	Footag	ppb	Footag	ppb	Footag	ppb	Footag	ppb
0-5	8	100-	55	200 -	2 9	300-	< 5	400-	9
5-10	< 5	105-	< 5	205 -	7	305-	< 5	405-	9
10-15	< 5	110-	< 5	210 -	1 2	310-	< 5	410-	< 5
15-20	< 5	115-	6	215 -	< 5	315-	9	415-	9
20-25	721	120-	< 5	220 -	5	320-	5	420-	8
25-30	< 5	125-	< 5	225 -	7	325-	5	425-	6
30-35	< 5	130-	10	230 -	37 9	330-	8	430-	< 5
35-40	< 5	135-	10	235 -	1 0	335-	< 5	435-	< 5
40-45	< 5	140-	16	240 -	5	340-	8	440-	5
45-50	14	145-	25	245 -	< 5	345-	6	445-	< 5
50-55	5	150-	5	250 -	< 5	350-	8	450-	< 5
55-60	< 5	155-	< 5	255 -	< 5	355-	< 5	455-	14
60-65	785	160-	< 5	260 -	< 5	360-	< 5	460-	20
65-70	18	165-	6	265 -	5	365-	< 5	465-	7
70-75	< 5	170-	< 5	270 -	6	370-	7	470-	36
75-80	38	175-	6	275 -	< 5	375-	6	475-	106
80-85	5	180-	< 5	280 -	< 5	380-	5	480-	12
85-90	< 5	185-	< 5	285 -	4 6	385-	5	485-	17
90-95	< 5	190-	< 5	290 -	< 5	390-	9	490-	31
95-100	21	195-	< 5	295 -	5	395-	5	495-	6

BP10-4 through BP10-6 were drilled through a thick sequence of Quaternary gravels in the Southwest target area. The primary objective for this hole was to drill through the gravels at a site with anomalous soil Enzyme Leach anomalies of anomalous gold, silver, arsenic, barium, and molybdenum with nearby lead, zinc, and antimony anomalies. The secondary objective was to drill through the Bullard Detachment Fault, if possible with a five hundred-foot vertical hole. The top 100 feet comprised of Quaternary gravels. Below 100 feet the hole intercepted a Tertiary upper plate conglomerate-redbed unit younger than the conglomerate drilled in holes BP10-1 through BP10-3.

Table 6b. Drill Hole BP10-04 Gold Assay Results

Footage	ppb	Footag	ppb	Footag	ppb	Footag	ppb	Footag	ppb
0-14	< 5	120-	< 5	220-	< 5	320-	< 5	420-	< 5
14-19	< 5	125-	10	225-	< 5	325-	< 5	425-	5
19-25.5	< 5	130-	< 5	230-	< 5	330-	< 5	430-	< 5
25.5-29	< 5	135-	< 5	235-	< 5	335-	< 5	435-	6
29-34	< 5	140-	< 5	240-	< 5	340-	< 5	440-	6
34-39	7	145-	< 5	245-	< 5	345-	< 5	445-	6
39-46	< 5	150-	< 5	250-	< 5	350-	< 5	450-	< 5
46-54	< 5	155-	< 5	255-	< 5	355-	< 5	455-	9
54-64	< 5	160-	< 5	260-	< 5	360-	< 5	460-	9
64-71.5	6	165-	< 5	265-	< 5	365-	< 5	465-	< 5
71.5-75	< 5	170-	< 5	270-	5	370-	< 5	470-	< 5
75-80	5	175-	< 5	275-	< 5	375-	< 5	475-	< 5
80-85	9	180-	< 5	280-	< 5	380-	8	480-	< 5
85-90	6	185-	< 5	285-	< 5	385-	< 5	485-	< 5
90-95	6	190-	< 5	290-	< 5	390-	< 5	490-	< 5
95-100	< 5	195-	< 5	295-	< 5	395-	< 5	495-	8
100-105	< 5	200-	< 5	300-	< 5	400-	6	500-	6
105-110	< 5	205-	< 5	305-	< 5	405-	5		
110-115	< 5	210-	< 5	310-	< 5	410-	< 5		
115-120	< 5	215-	< 5	315-	< 5	415-	5		

Table 6c. Drill Hole BP10-05 Gold Assay Results

Footage	ppb	Footag	ppb	Footag	ppb	Footag	ppb	Footage	ppb
0-19.2	< 5	125-	< 5	225-	< 5	325-	< 5	425-430	< 5
19.2-24.2	< 5	130-	< 5	230-	8	330-	< 5	430-435	< 5
24.2-29.2	7	135-	< 5	235-	< 5	335-	6	435-440	< 5
29.2-34.2	< 5	140-	< 5	240-	< 5	340-	< 5	440-445	< 5
34.2-41	< 5	145-	< 5	245-	< 5	345-	< 5	445-450	< 5
41-48	< 5	150-	< 5	250-	< 5	350-	< 5	450-455	< 5
48-54.2	< 5	155-	5	255-	< 5	355-	6	455-460	< 5
54.2-64.2	6	160-	< 5	260-	< 5	360-	< 5	460-465	< 5
64.2-69.2	< 5	165-	< 5	265-	< 5	365-	13	465-470	< 5
69.2-75	< 5	170-	< 5	270-	< 5	370-	< 5	470-475	6
75-81.8	8	175-	6	275-	< 5	375-	< 5	475-480	< 5
81.8-84	6	180-	< 5	280-	< 5	380-	< 5	480-485	< 5
84-89.2	< 5	185-	< 5	285-	< 5	385-	< 5	485-490	5
89.2-97.7	5	190-	< 5	290-	< 5	390-	< 5	490-495	< 5
97.7-100	< 5	195-	6	295-	< 5	395-	< 5	495-500	< 5
100-105	8	200-	< 5	300-	< 5	400-	< 5	500-	< 5
105-110	< 5	205-	5	305-	< 5	405-	< 5		
110-115	< 5	210-	< 5	310-	< 5	410-	6		
115-120	6	215-	6	315-	< 5	415-	< 5		
120-125	< 5	220-	< 5	320-	< 5	420-	< 5		

These holes contain anomalous arsenic, barium, manganese, lead and zinc locally. BP 10-4 contained eleven intercepts ranging from five to fifteen feet thick with detectable gold. BP-5 intercepted eighteen five to twenty foot-thick intercepts with detectable gold. BP10-6 contained seven intercepts ranging from five to ten feet thick with detectable gold and one five-foot intercept with 66 ppb gold. An intensely anomalous manganese intercept between 160 and 168.8 feet is illustrated by Plate 2.

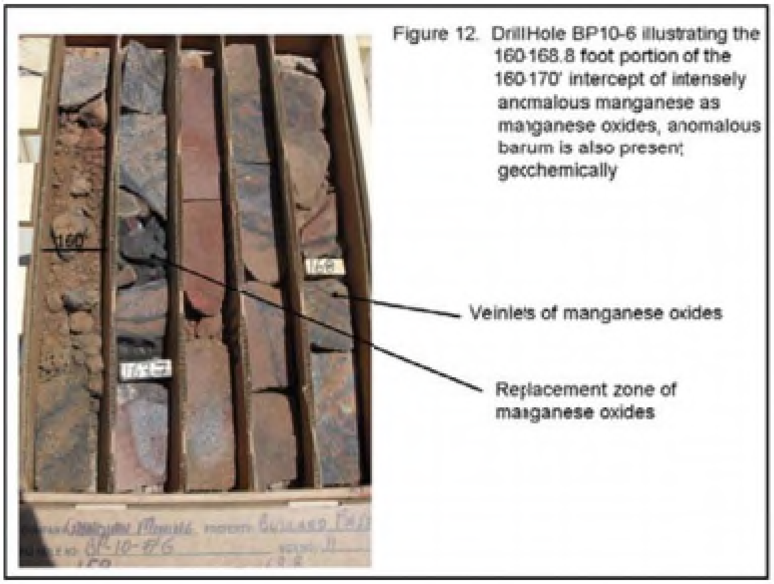


Plate 2. Drill Hole BP10-06

Table 6d. Drill Hole BP10-06 Gold Assay Results

Footage	ppb	Footag	ppb	Footag	ppb	Footag	ppb	Footage	ppb Au
0-3.5	< 5	108.2-	< 5	205-	< 5	300-	< 5	395-400	< 5
3.5-7.0	< 5	115-	< 5	210-	< 5	305-	< 5	400-405	< 5
7.0-14.5	< 5	120-	< 5	215-	< 5	310-	< 5	405-410	< 5
14.5-24.5	< 5	125-		220-	< 5	315-	< 5	410-415	< 5
24.5-30.5	< 5	130-	< 5	225-	< 5	320-	< 5	415-420	< 5
30.5-37.9	< 5	135-	< 5	230-	< 5	325-	< 5	420-425	< 5
37.9-44.5	< 5	140-		235-	< 5	330-	6	425-430	< 5
44.5-50.5	< 5	145-	< 5	240-	< 5	335-	5	430-435	66
50.5-59.5	< 5	150-	< 5	245-	< 5	340-	< 5	435-440	< 5
59.5-69.5	< 5	155-	< 5	250-	< 5	345-	< 5	440-445	< 5
69.5-74.5	< 5	160-	< 5	255-	< 5	350-	< 5	445-450	< 5
74.5-79.5	< 5	165-	< 5	260-	< 5	355-	6	450-455	< 5
79.5-85.4		170-	< 5	265-	< 5	360-	9	455-460	< 5
85.4-89.5	< 5	175-	< 5	270-	< 5	365-	< 5	460-465	< 5
89.5-91	< 5	180-	< 5	275-	< 5	370-	5	465-470	< 5
91-94.5	< 5	185-	< 5	280-	< 5	375-	5	470-	< 5
94.5-99.5	< 5	190-	< 5	285-		380-	21		
99.5-	< 5	195-	< 5	290-		385-	27		
104.5-	< 5	200-	< 5	295-	< 5	390-	32		

Drill holes BP10-7 and BP10-8 tested gold enzyme leach annular and apical anomalies in the Access Road target area. BP-7 intercepted sixteen five to thirty foot-thick intercepts with detectable gold and one five foot intercept with 45 ppb gold.

Table 6e. Drill Hole BP10-07 Gold Assay Results

Footage	ppb	Footag	ppb	Footage	ppb	Footag	ppb	Footage	ppb
0-3.5	< 5	105-	< 5	200-205	< 5	290-	< 5	385-390	< 5
3.5-7.0	< 5	110-	< 5	205-210	5	295-	10	390-395	< 5
7.0-18	< 5	115-	< 5	210-215	< 5	300-	< 5	395-400	< 5
18-23.5	5	120-	< 5	215-	< 5	305-	< 5	400-405	< 5
23.5-28.5	< 5	125-	< 5	218.5-	8	310-	< 5	405-410	< 5
28.5-37.9	< 5	130-	< 5	222.5-	< 5	315-	< 5	410-415	< 5
37.9-45	< 5	135-	< 5	225-230	8	320-	8	415-420	< 5
45-50	< 5	140-	< 5	230-235	8	325-	8	420-425	5
50-55	6	145-	< 5	235-240	< 5	330-	7	425-431	< 5
55-60	< 5	150-	< 5	240-245	< 5	335-	5	431-435	5
60-65	< 5	155-	< 5	245-250	5	340-	< 5	435-440	7
65-70	8	160-	< 5	250-255	10	345-	< 5	440-445	8
70-75	7	165-	< 5	255-260	6	350-	7	445-450	10
75-80	< 5	170-	< 5	260-265	< 5	355-	11	450-455	6
80-85	< 5	175-	< 5	265-270	45	360-	7	455-460	12
85-90	10	180-	< 5	270-275	< 5	365-	< 5	460-465	< 5
90-95	< 5	185-	< 5	275-280	5	370-	5	465-	< 5
95-100	< 5	190-	< 5	280-285	18	375-	8		
100-105	< 5	195-	< 5	285-290	14	380-	< 5		

BP10-8 contained seven intercepts ranging from five to thirty-five feet thick with detectable gold plus one one-hundred and eight-foot intercept with 26 ppb gold, and a 4.1 foot intercept with 48 ppb gold.

Table 6f. Drill Hole BP10-08 Gold Assay Results

Footage	ppb	Footage	ppb	Footag	ppb	Footag	ppb	Footage	ppb
0-4	12	119.2-	8	220-	< 5	320-	11	420-425	11
4-8.5	23	124.2-	< 5	225-	< 5	325-	7	425-430	15
8.5-14.2	12	129.2-	< 5	230-	< 5	330-	28	430-435	21
14.2-19.2	14	135.9-140	48	235-	< 5	335-	20	435-440	12
19.2-24.2	22	140-145	< 5	240-	< 5	340-	116	440-445	9
24.2-29.2	25	145-150	6	245-	< 5	345-	16	445-450	7
29.2-34.2	11	150-155	6	250-	< 5	350-	16	450-455	5
34.2-43.3	8	155-160	8	255-	< 5	355-	19	455-460	6
43.3-47.2	9	160-165	< 5	260-	< 5	360-	20	460-465	< 5
47.2-51.8	18	165-170	< 5	265-	< 5	365-	10	465-470	7
51.8-59.2	22	170-175	10	270-	< 5	370-	11	470-475	< 5
59.2-66.8	21	175-180	6	275-	< 5	375-	14	475-480	9
66.8-73.2	12	180-185	6	280-	8	380-	31	480-485	10
73.2-83.2	16	185-190	8	285-	< 5	385-	27	485-490	< 5
83.2-88.8	10	190-195	6	290-	< 5	390-	17	490-495	< 5
88.8-94.2	6	195-200	6	295-	< 5	395-	11	495-500	6
94.2-	11	200-205	6	300-	< 5	400-	22	500-	< 5
102.1-	8	205-210	< 5	305-	< 5	405-	24		
108-	< 5	210-215	< 5	310-	5	410-	20		
113.2-	5	215-220	< 5	315-	7	415-	14		

Sampling Preparation, Analyses and Security

The analytical and quality control procedures for the Freeport McMoRan drill program are not known. Cominco submitted standards and duplicates in the data stream at random intervals, and submitted the drill samples for analysis to Rocky Mountain Geochemical Corp. in Salt Lake City, Utah. Rocky Mountain Geochemical Corp. used one assay ton splits that were fire assayed with a gravimetric finish.

All samples whether collected by the qualified person or geological crew members under the supervision of the qualified person followed a rigorous sampling protocol to remove external contamination from personal jewelry, sampling instruments, and collection technique. All samples were collected at each site, where an initial pit was used to dry wash sampling tools and a second pit was used to collect the sample from 12" to 18" deep. The sample was then screened through a 1/8 inch screen and the – 1/8 inch fraction placed in an air-tight container supplied by the laboratory.

Lithogeochemical samples and core samples were analyzed at Skyline Assayers and Laboratories in Tucson, Arizona, an ISO/IEC 17025:2005 accredited facility. Skyline is independent of Canadian Mining Company Limited. Gold was analyzed by Fire Assay with an AA finish and the remaining elements were analyzed using ICP after an aqua regia digestion. Therefore, the non-gold results are partial if they are in refractory minerals. Soil analyses were performed using the enzyme leach protocol where elements above the local anomalous threshold may generate apical or halo patterns when contoured. Potential anomalous areas were generated for blind and hidden targets using industry-standard map pattern interpretive techniques.

All samples were in the possession of the qualified person once collected in the field and reviewed to determine if any samples were missed. Samples were then boxed and carried to the laboratory in the qualified person's pick-up truck where chain of custody was handed over to the laboratory. All core samples were sawed longitudinally and sample splits were selected based on a pre-logging determination by the project geologist with guidance from the qualified person. One half portion of the core remains in the core box for future confirmation analysis, if necessary. All of the core boxes were photographed. The samples were in the possession of the project geologist and/or the qualified person or locked in a secure building with a watchman, at night. The only variance to the chain of custody described above was that the laboratory personnel used a large truck to transport the samples from the secure building to the laboratory**.**

All Canadian Mining Company Limited lithogeochemical samples from outcrop and core and all soil samples were submitted with field blanks and field standards within the sample stream. Once the analytical results were reported, the field standards and field duplicates were mathematically analyzed using statistical and graphical techniques to determine field-based precision (reproducibility) and relative field accuracy. Laboratory duplicates and standards were reviewed where reported do determine laboratory-based precision and accuracy for each portion of the data stream.

It is the qualified person's opinion that the sample preparation, security and analytical procedures were adequate for their exploration programs detailed in this technical report.

Data Verification

The qualified person applied minimal verification procedures to the exploration results as he undertook all of the Canadian Mining Company Limited exploration programs documented in the technical report. He reviewed each set of analyses as they were received from Skyline Assayers and Laboratories. The qualified person is satisfied the data is adequate for the purposes of the technical report.

Mineral Processing and Metallurgical Testing

This section is not applicable at present, as the Issuer is not currently at the stage of exploration where mineral processing or metallurgical testing are required.

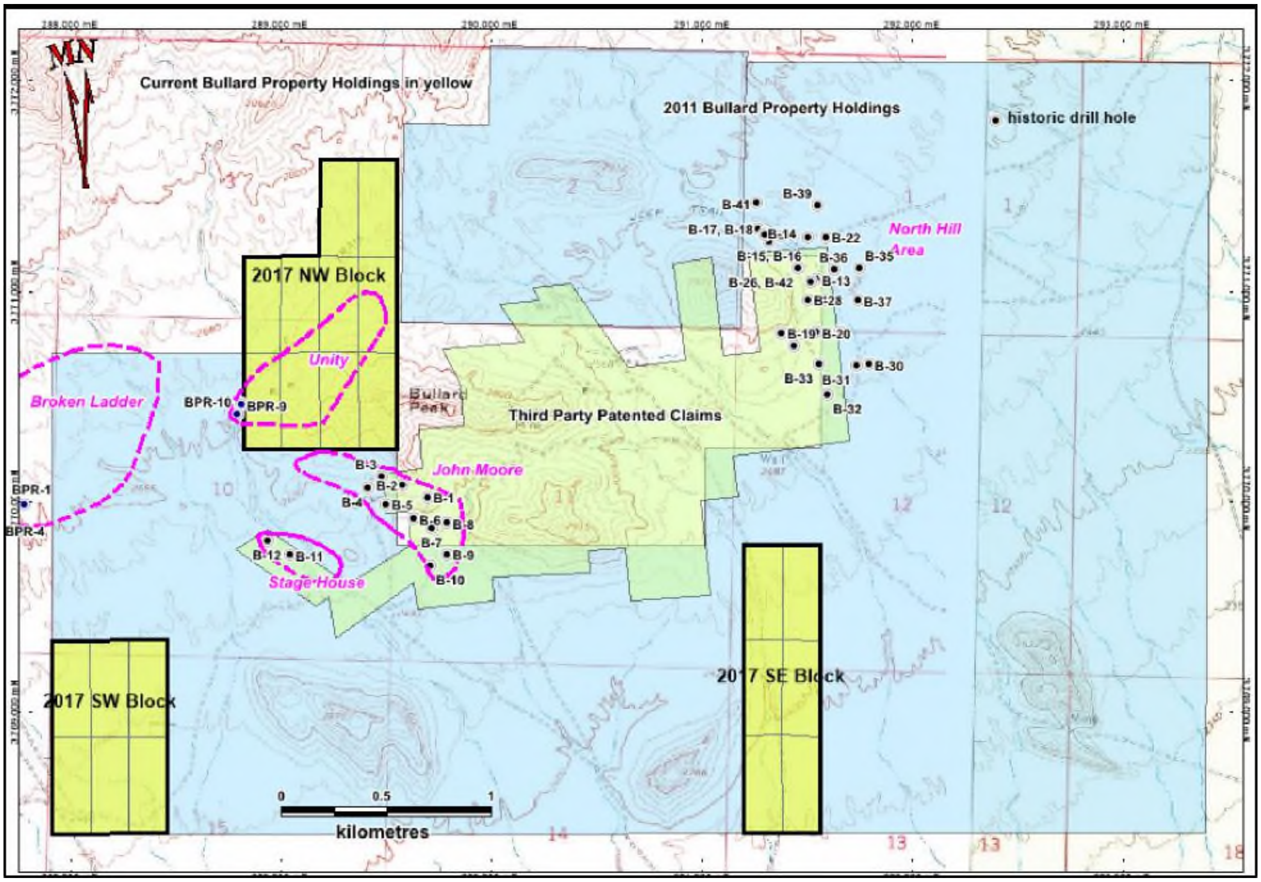
Mineral Resource Estimate

There are currently no mineral resource estimates for the Bullard Pass Property.

Adjacent Properties

The technical report is not relying on any information from adjacent properties.

The Bullard Pass area has been subject to historic exploration up to the late 1970's when the potential to host detachment fault gold deposits was recognized. Most of the predetachment exploration was focused on the Third Party Patented Claims (Figure 12), and is summarized from Smith and Berridge (2000).



Datum NAD 83 Zone 12 *Figure 11. Historic Exploration Outside of 2017 claim blocks*

Recommendations

An exploration program consisting of 3,500 feet of HQ diamond drilling is recommended for the Bullard Pass Property (as per Table 10). At an average depth of 500 feet this budget will be sufficient for seven drill holes. Four holes may be drilled on the NW block following up the results of BP10-03, two holes may be drilled on the SW Block and one hole may be drilled on the SE block. The estimated cost of this program is estimated at $373,100 as detailed in Table 10.

Table 10. 2017 Exploration Budget

Breakdown of Budget

Allow 32 days to drill 3500 feet

Contract geologist core drilling	32	days	@	$1,000	/day	$32,000
Sampler	32	days	@	$450	/day	$14,400
Room & Board	64	days	@	$150	/day	$9,600
Vehicle + Fuel	32	days	@	$200	/day	$6,400
Drill Mob / Demob						$2,500
Footage (all in)	3500	feet	@	$75	/foot	$262,500
Analysis - rock	700	sample	@	$50	/sample	$35,000
Data verification	28	sample	@	$25	/sample	$700
Documentation						$10,000
Contingency						
Total Budget						**$373,100**