Myriad Metals Corp.

Condensed Interim Financial Statements
(Expressed in Canadian Dollars)
(Unaudited)
July 31, 2019

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim financial statements of Myriad Metals Corp. (“the Company”) for the three months ended July 31, 2019, have been prepared by the management of the Company and approved by the Company’s Audit Committee and the Company’s Board of Directors.

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

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company’s management. The Company’s independent auditor has not performed a review of these financial statements in accordance with standards established by CPA Canada for a review of the condensed interim financial statements by an entity’s auditor.

Myriad Metals Corp.
Condensed Interim Statement of Financial Position
As at July 31, 2019
(Expressed in Canadian Dollars)
(Unaudited)

	As at July 31, 2019 (Unaudited) $	**As at April 30, 2019 (Audited) $**
Assets		
Current		
Cash	434,781	1
	434,781	1
Exploration and evaluation property (Note 5)	134,064	134,064
	134,064	134,064
	568,845	134,065
Liabilities		
Accounts payable and accrued liabilities	36,350	5,000
	36,360	5,000
Shareholders' Equity		
Share capital (Note 7)	575,515	134,065
Deficit	(43,020)	(5,000)
	568,845	134,065

Nature and Continuance of Operations (Note 1)

Approved and Authorized by the Board on September 27, 2019:

"Peter Smith" Director *"Guy Pinsent"* Director

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

Myriad Metals Corp.
Condensed Interim Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	3 months ended July 31, 2019 (Unaudited) $
Expenses	
Professional fees	8,020
General and administrative	1,550
Share-based payments (Note 7)	28,450
Loss and comprehensive loss for the period	38,020
Loss and comprehensive loss per share, basic and diluted	3,524,350
Weighted average number of common shares outstanding	0.01

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

Myriad Metals Corp.
Condensed Interim Statement of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	3 months ended July 31, 2019 (Unaudited) $
Cash provided by (used in)	
Operating activities	
Loss for the period	(38,020)
Share-based payments	23,450
Changes in operating assets and liabilities:	
Increase in accounts payable and accrued liabilities	36,350
Cash provided by (used in) operating activities	21,780
Financing activities	
Proceeds from issuance of common shares	413,000
Cash provided by (used in) financing activities	413,000
Change in cash	434,780
Cash, beginning of period	1
Cash, end of period	434,781

Supplemental disclosure of non-cash transactions.

Common shares issued for services	$5,000
Share options issued for compensation	$23,450
Broker warrants issued	$2,800
Amounts paid for interest	$nil
Amounts paid for taxes	$nil

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

Myriad Metals Corp.

Condensed Interim Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Common Shares	Share Capital $	Options Reserve $	Warrants Reserve $	Deficit $	Total Shareholders' Equity $
Balance at October 5, 2018 (incorporation)	-	-	-	-	-	-
Common share issued for cash	1	1	-	-	-	1
Common share surrendered to Company	(1)	-	-	-	-	-
Common shares issued for exploration property	1,276,460	134,064	-	-	-	134,064
Loss for the period	-	-	-	-	(5,000)	(5,000)
Balance at April 30, 2019	**1,276,460**	**134,065**	**-**	**-**	**(5.000)**	**129,065**
Common shares issued for cash	4,170,000	417,000	-	-	-	417,000
Share issue costs – finder's warrants	-	(2,800)	-	2,800	-	-
Share issue costs – cash	-	(4,000)	-	-	-	(4,000)
Share-based payments	50,000	5,000	23,450	-	-	28,450
Loss for period	-	-	-	-	(38,020)	(38,020)
Balance at July 31, 2019	**5,496,460**	**549,265**	**23,450**	**2,800**	**(43,020)**	**532,495**

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

1. Nature and Continuance of Operations

Myriad Metals Corp. ("Myriad" or the "Company") was incorporated under the laws of the Province of British Columbia on October 5, 2018. On incorporation, the Company was a wholly owned subsidiary of Legion Metals Corp. ("Legion"), a publicly traded company on the Canadian Securities Exchange ("CSE") under the ticker LEGN. On March 14, 2019, the Company was part of a Plan of Arrangement undertaken by Legion and Nextleaf Solutions Ltd. During the year ended April 30, 2019, Myriad ceased being a subsidiary of Legion and currently operates independently.

The Company is in the business of mineral exploration. The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that the Company will obtain the necessary financing to complete the exploration and development of mineral property interests, or that the current or future exploration and development programs of the Company will result in profitable mining operations.

These condensed interim financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

An inability to raise additional financing may impact the future assessment of the Company as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. Management may be required to seek additional sources of financing in the form of equity or debt financing in the future. These uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

The Company's registered and records office is 1090 West Georgia Street, Suite 600, Vancouver, British Columbia, V6E 3V7.

2. Statement of Compliance and Basis of Presentation

The condensed interim financial statements of the Company were approved and authorized for issue by the Board of Directors on September 27, 2019.

The Company's financial statements have been prepared on the historical cost basis except for certain financial statements which are measured at fair value, as explained in Note 3, and are presented in Canadian dollars except where otherwise indicated.

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting (IAS 34) as issued by the International Accounting Standards Board. Interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended April 30, 2019. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements as at and for the period ended July 31, 2019.

3. Summary of Significant Accounting Policies

Significant accounting judgments, estimates and assumptions

The preparation of the Company's condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the condensed interim financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously 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. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of judgement include the assessment of the Company's ability to continue as a going concern as discussed in Note 1 involves judgment regarding future funding available for its operations and working capital requirements.

These condensed interim financial statements have been prepared on a basis which assumes the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. In assessing whether this assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. This assessment is based upon planned actions that may or may not occur for a number of reasons including the Company's own resources and external market conditions.

Cash

Cash is defined as cash on hand, cash held in trust and in bank.

Exploration and evaluation properties

Acquisition costs for exploration and evaluation assets include the cash consideration and the fair value of equity instruments issued for exploration and evaluation assets pursuant to agreement terms. Exploration and evaluation expenditures are expensed. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Option payments received are treated as a reduction of the carrying value of the related exploration and evaluation properties and deferred costs until the receipts are in excess of costs incurred, at which time they are credited to income. Option payments are at the discretion of the optionee, and accordingly, are recorded on a cash basis.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value in use at that time.

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment. Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Decommissioning, restoration and similar liabilities

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the reclamation of mineral properties and retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future cost estimates arising from the decommissioning of plant, site restoration work and other similar retirement activities is added to the carrying amount of the related asset and depreciated on the same basis as the related asset, along with a corresponding increase in the provision in the period incurred. Discount rates using a pre-tax rate that reflect the current market assessments of the time value of money are used to calculate the net present value.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the provision.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit or loss for the period. The net present value of reclamation costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to profit or loss in the period incurred. The costs of reclamation projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation properties.

Earnings (loss) per share

Basic loss per share is computed by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding during the reporting period.

Diluted loss per share is computed similar to basic loss per share except that (i) net loss attributable to common shareholders are adjusted for fair value gains or losses of warrants (if dilutive) and (ii) the weighted average number of common shares outstanding is adjusted for the number of shares that are potentially issuable in connection with stock options and warrants (if dilutive). Under this method, the Company assumes that outstanding dilutive stock options and warrants were exercised and that the proceeds from such exercises (after adjustment of any unvested portion of stock options) were used to acquire common stock at the average market price during the reporting periods. For the period presented, this calculation proved to be anti-dilutive.

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the country where the Company operates and generates taxable income.

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

Deferred income tax:

Deferred income tax is provided for, based on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Financial instruments

Recognition

The Company recognizes a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument. Financial assets are initially measured at fair value, and are derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset, or when cash flows expire. Financial liabilities are initially measured at fair value and are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

A write-off of a financial asset (or a portion thereof) constitutes a derecognition event. Write-off occurs when the Company has no reasonable expectations of recovering the contractual cash flows on a financial asset.

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

Classification and Measurement

The Company determines the classification of its financial instruments at initial recognition. Financial assets and financial liabilities are classified according to the following measurement categories:

i) those to be measured subsequently at fair value, either through profit or loss (“FVTPL”) or through other comprehensive income (“FVTOCI”); and,

ii) those to be measured subsequently at amortized cost.

The classification and measurement of financial assets after initial recognition at fair value depends on the business model for managing the financial asset and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding, are generally measured at amortized cost at each subsequent reporting period. All other financial assets are measured at their fair values at each subsequent reporting period, with any changes recorded through profit or loss or through other comprehensive income (which designation is made as an irrevocable election at the time of recognition).

After initial recognition at fair value, financial liabilities are classified and measured at either:

i) amortized cost;

ii) FVTPL, if the Company has made an irrevocable election at the time of recognition, or when required (for items such as instruments held for trading or derivatives); or,

iii) FVTOCI, when the change in fair value is attributable to changes in the Company’s credit risk.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

Transaction costs that are directly attributable to the acquisition or issuance of a financial asset or financial liability classified as subsequently measured at amortized cost are included in the fair value of the instrument on initial recognition. Transaction costs for financial assets and financial liabilities classified at fair value through profit or loss are expensed in profit or loss.

The IFRS 9 accounting model for financial liabilities is broadly the same as that in IAS 39. However, there are two key differences compared to IAS 39.

Financial liabilities held for trading, (e.g. derivative liabilities), as well as loan commitments and financial guarantee contracts that are designated at FVTPL under the fair value option, will continue to be measured at fair value with all changes being recognised in profit or loss. However, for all other financial liabilities designated as at FVTPL using the fair value option, IFRS 9 requires the amount of the change in the liability’s

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

fair value attributable to changes in the credit risk to be recognised in OCI with the remaining amount of change in fair value recognised in profit or loss, unless this treatment of the credit risk component creates or enlarges a measurement mismatch. Amounts presented in other comprehensive income are not subsequently transferred to profit or loss.

The part of IFRS 9 dealing with financial assets removed the cost exemption in IAS 39 for unquoted equity instruments and related derivative assets where fair value is not reliably determinable. IFRS 9 also removed the cost exemption for derivative liabilities that will be settled by delivering unquoted equity instruments whose fair value cannot be determined reliably (e.g. a written option where, on exercise, an entity would deliver unquoted shares to the holder of the option). Therefore all derivatives on unquoted equity instruments, whether assets or liabilities, are measured at fair value under IFRS 9.

Impairment
The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

Share capital

Common shares are included as shareholders' equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from shareholders' equity. Common shares issued for consideration other than cash, are valued based on their fair market value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of warrants attached to 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 the private placements to be the more easily measurable component. The balance, if any, is allocated to the attached warrants. Any value attributed to the warrants is recorded as warrant reserve.

Share-based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments on the date of grant. Fair value is measured using the Black-Scholes option pricing model. The fair value determined at the grant date of the equity-settled share-based payments is expensed as services are rendered over the vesting period, based on the Corporation's estimate of the shares that will eventually vest and adjusted for the effect of non-market based vesting conditions. For share-based payment awards with non-market vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no-true-up for differences between expected and actual outcomes.

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

Equity-settled share-based payment transactions with parties other than employees and those providing similar services are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

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. 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.

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.

4. Financial Instruments

Categories of financial instruments

The fair value of financial assets and financial liabilities at amortized cost is based on discounted cash flow analysis or using prices from observable current market transactions.

Financial instruments are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

There were no transfers between Level 1, 2 and 3 during the period from year end April 30, 2019 to July 31, 2019.

(Expressed in Canadian Dollars)

5. Exploration and Evaluation Properties

The Company's exploration and evaluation properties expenditures for the period ended July 31, 2019 were as follows:

	Millen Mountain $	Total $
ACQUISITION COSTS		
Balance, October 5, 2018 (incorporation)	-	-
Additions	134,064	134,064
Balance, April 30, 2019	**134,064**	**134,064**
Additions	-	-
Balance, July 31, 2019	**134,064**	**134,064**

During the year ended April 30, 2019, the Company acquired a 100% interest in a mineral exploration license located in Nova Scotia (the "Millen Mountain Property") from Legion Metals Corp., a related party by way of common directors. As consideration the Company issued 1,276,460 common shares valued at $134,064 to Legion Metals Corp. on March 14, 2019 (Note 6).

6. Related Party Transaction

During the year ended April 30, 2019 the Company issued 1,276,460 common shares for 100% interest in a mineral exploration license from a company with common directors (Note 5).

7. Share Capital

Authorized

The total authorized capital is an unlimited number of common shares with no par value.

Share Issuances

On March 14, 2019, the Company issued 1,276,460 common shares to Legion Metals Corp. as compensation for the acquisition of 100% interest in a mineral exploration license. The fair value of the common shares on that date was $134,064.

On October 5, 2018, the Company issued one common share of the Company upon incorporation at $1 per common share, and the incorporator surrendered the one common share to the Company prior to year end.

On June 13, 2019 the Company closed a non-brokered private placement financing for gross proceeds of $417,000 through the issuance of 4,170,000 common shares of the Company at a price of $0.10 per share. The Company paid $4,000 as a 10% cash commission and issued 40,000 broker warrants as finder's fees. Each broker warrant is exercisable for one common share of the Company at a price of $0.10 per share for a period of two years from the date of issuance.

On June 18, 2019, the Company issued 50,000 common shares at a price of $0.10 per share for consulting services rendered at total value of $5,000.

(Expressed in Canadian Dollars)

7. Share Capital (Continued)

Options

The Company has adopted a stock option plan (the "Plan") pursuant to which it may from time to time, in its discretion, and in accordance with CSE requirements, grant to directors, officers, and consultants to the Company, non-transferable options to purchase common shares of the Company and is the basis for the Company's long term incentive scheme. The Plan is administered by the Board, or if appointed, by a special committee of directors appointed from time to time by the Board. The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options. The exercise price of options granted under the Plan will not be less than the closing market price of the Company's common shares on the exchange. The options have a maximum term of 5 years from date of issue.

The following is a summary of the changes in the Company's stock option plan for the three months ended July 31, 2019:

	3 months ended July 31, 2019	
	Number of options	**Weighted average exercise price $**
Outstanding, beginning of period		
Expired		
Granted	335,000	0.10
Outstanding, end of period	335,000	0.10
Exercisable, end of period	335,000	0.10

On July 1, 2019, the Company granted 335,000 stock options to various directors, officers and consultants of the Company. The stock options have a term of five years from the date of grant with an exercise price of $0.10.

The Company recorded the fair value of all stock options granted using the Black-Scholes option pricing model. The fair value is particularly impacted by the Company's stock price volatility. As the Company has limited trading history, the volatility assumption is subject to significant measurement uncertainty. The fair value of the stock options granted was determined using the following weighted average assumptions:

- Risk-free interest rate of 2.50%
- Expected life of options 5 years
- Volatility 100%
- Dividend rate 0%

7. Share Capital (Continued)

Warrants

On June 13, 2019, the Company issued 40,000 broker warrants as finder fee's in relation to the non-brokered private placement financing. Each broker warrant is exercisable for one common share of the Company at a price of $0.10 per share for a period of two years from the date of issuance.

The Company recorded the fair value of all warrants granted using the Black-Scholes option pricing model. The fair value is particularly impacted by the Company's stock price volatility. As the Company has limited trading history, the volatility assumption is subject to significant measurement uncertainty. The fair value of the stock options granted was determined using the following weighted average assumptions:

- Risk-free interest rate of 2.50%
- Expected life of options 2 years
- Volatility 100%
- Dividend rate 0%

8. Capital Management

The Company manages its capital structure and makes adjustments to it to effectively support the acquisition, exploration and development of mineral properties and digital asset mining. In the definition of capital, the Company includes, as disclosed on its statement of financial position: share capital, deficit, and reserves.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period from year end April 30, 2019 to July 31, 2019. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products.

Financial Instrument Risk

Credit risk

Financial instruments that potentially subject the Company to credit risk consist of cash. The Company manages its credit risk relating to cash by dealing primarily with high-rated financial institutions as determined by rating agencies. The Company also has cash held by an unregulated exchange where funds are unsecured and may be subject to limitation in transfers.

Liquidity risk

The Company manages liquidity risk by maintaining an adequate level of cash to meet its ongoing obligations. The Company has been successful in raising equity financing in the past; however, there is no assurance that it will be able to do so in the future. As at July 31, 2019, the Company had negative working capital of $398,431.

8. Capital Management (Continued)

Other risks

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant currency risk, interest rate risk and commodity price risk arising from financial instruments.