MYRIAD METALS CORP.

FORM 2A

LISTING STATEMENT

OCTOBER 31, 2019

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this Listing Statement (including the appendices hereto and the documents incorporated by reference herein) constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. The use of any of the words "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "goal", "predict", "potential", "should", "believe", "intend" or the negative of these terms and similar expressions are intended to identify forward-looking information and statements. The information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information and statements. Such statements reflect the Company's current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance, or achievements to vary from those described in this Listing Statement (including the appendices hereto and the documents incorporated by reference herein). Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward looking statements prove incorrect, actual results may vary materially from those described in this Listing Statement as intended, planned, anticipated, believed, estimated, or expected.

The reader is further cautioned that the preparation of financial statements, including pro forma financial statements, in accordance with IFRS or another accounting method, as the case may be, requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change, having either a negative or positive effect as further information becomes available, and as the economic environment changes. With respect to the forward-looking statements contained herein, although the Company believes that the expectations and assumptions on which the 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. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Some of these risks are described in this Listing Statement under Item 17 - *Risk Factors*.

The forward-looking statements contained in this Listing Statement, including the documents incorporated by reference herein, identifies additional factors that could affect the operating results and performance of the Company. We urge you to consider those factors. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements speak only as of the date of this Listing Statement. The Company does not intend, and expressly disclaims 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 applicable law.

Definitions

The following is a glossary of certain definitions used in this Listing Statement. Terms and abbreviations used in the financial statements of the Company in the appendices 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. All dollar amounts referenced herein are shown in Canadian dollars, unless otherwise indicated.

"**Arrangement Agreement**" means the arrangement agreement dated for reference November 19, 2018 between Myriad, Legion and Nextleaf Solutions Ltd.

"**Assignment Agreement**" means the assignment and assumption agreement respecting the

Option Agreement dated as of March 14, 2019 between the Company, Legion and Probe.

"**AST**" means AST Trust Company (Canada), the Company's registrar and transfer agent.

“**Beja**” means Beja Resources Inc.

"**Board**" or "**Board of Directors**" means the board of directors of the Company.

"**Common Shares**" means the Common Shares in the capital of the Company.

"**Company**", "**Issuer**" or “**Myriad**” means Myriad Metals Corp.

"**CSE**" or “**Exchange**” means the Canadian Securities Exchange.

"**IFRS**" means the International Financial Reporting Standards.

“**Legion**” means Legion Metals Corp.

“**Licence**” means exploration licence 10577 in the Province of Nova Scotia, comprised of 80 mineral claims covering approximately 1,280 hectares.

“**Matrix**” means Matrix GeoTechnologies Ltd.

"**MD&A**" means Management's Discussion and Analysis.

“Millen Mountain Property” or **“Property”** means the Company’s mineral exploration property, which is comprised of 80 mineral claims covering approximately 1,280 hectares in the Province of Nova Scotia.

“**Nextleaf**” means Nextleaf Solutions Ltd.

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

“**Option Agreement**” means the property option agreement respecting the Millen Mountain Property dated as of April 10, 2017 between Legion and Probe, as amended October 3, 2017, which was assumed by the Company under the Assignment Agreement.

"**Person**" means a company or individual.

“**Probe**” means Probe Metals Inc.

"**Securities Laws**" means the applicable securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments applicable to, the Company.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval developed by the Canadian Securities Administrators.

"**Shareholder"** or "**Shareholders**" means the holder or holders of Common Shares of the Company.

"**Stock Option Plan**" or “**Plan**” means the Company's incentive stock option plan, which is a 10% rolling stock option plan.

"**Technical Report**" means the independent NI 43-101 geological technical report titled “National

Instrument 43-101 Technical Report, Millen Mountain Property, Middle Musquodoboit, Halifax and Colchester Counties, Nova Scotia, Canada" prepared by Sharon Allan, a "qualified person" as defined in NI 43-101, dated June 10, 2019 with respect to the Millen Mountain Property.

2. Corporate Structure

2.1 State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address(es) of the Issuer's head and registered office.

The Company's head office is located at 4070 Lockehaven Drive, Victoria, British Columbia, V4P 1Z6 and its registered and records office is located at #600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7. The Company is currently engaged in the business of mineral exploration in Nova Scotia, Canada, and was extra-provincially registered in the Province of Nova Scotia on March 13, 2019.

2.2 State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other constating or establishing documents of the Issuer.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 5, 2018.

2.3 Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state

(a) the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;

(b) the place of incorporation or continuance; and

(c) the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.

The Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

2.4 *If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.*

This item is not applicable.

2.5 Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.

This item is not applicable.

3. General Development of the Business

3.1 Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.

The Company is the registered holder of exploration licence (the "**Licence**") 10577 in the Province of Nova Scotia. The Licence is comprised of 80 mineral claims covering approximately 1,280 hectares known as the Millen Mountain Property (the "**Property**").

On April 10, 2017, Legion Metals Corp. ("**Legion**") entered into a property option agreement with Probe Metals Inc. ("**Probe**"), which was amended October 3, 2017 (the "**Option Agreement**"), respecting the Property.

On October 5, 2018, Legion incorporated Myriad as its wholly-owned subsidiary. On November 19, 2018, Myriad, Legion and Nextleaf Solutions Ltd. ("**Nextleaf**", which is an arm's length party to Legion and Myriad) entered into an arrangement agreement (the "**Arrangement Agreement**") under which Legion and Nextleaf would complete a "reverse takeover" transaction and Legion would acquire and pursue Nextleaf's business (the extraction, purification and formulation of cannabinoids) and cease to be a mineral exploration company. Accordingly, Legion wished to transfer the Property to Myriad, which would continue the exploration and development of the Property as a standalone company. Pursuant to the Arrangement Agreement, among other things, Legion would transfer the Millen Mountain Property by way of a "spin out" transaction to Myriad, all of the shareholders of Legion would receive a pro rata share interest in Myriad, and Myriad would cease to be a subsidiary of Legion. On March 14, 2019, the plan of arrangement was completed, and Legion transferred all of its right, title and interest in and to the Millen Mountain Property to Myriad in exchange for 1,276,460 Myriad common shares, which were distributed to the Legion shareholders on a pro rata basis. Further to the spin out of the Property from Legion to Myriad, Myriad, Legion and Probe entered into an assignment and assumption agreement dated as of March 14, 2019 (the "**Assignment Agreement**") pursuant to which Legion assigned, transferred and conveyed all of Legion's right, title and interest to, and all of its obligations under, the Option Agreement to Myriad, and Probe accepted, confirmed and ratified the assignment of the Option Agreement from Legion to Myriad.

Under the Option Agreement, Probe was granted the right to earn an initial 50% interest in the Property by incurring expenditures on the Property of $250,000. As indicated below, Probe incurred approximately $319,000 in exploration expenditures on the Property in 2017 and 2018 and has successfully exercised this 50% option. Upon successfully exercising this 50% option under the Option Agreement, Probe had the right to earn an additional 25% interest in the Property (for a total interest of 75%) by incurring an additional $250,000 in expenditures on or before November 9, 2019. Under the Option Agreement, Probe may make the expenditures on a "make or pay" basis, meaning that Probe may either make the required expenditures on the Property or pay the Company cash for any shortfall of such expenditures. Probe has advised the Company that it will not exercise its option to earn an additional 25% interest in the Property, and therefore each of Myriad and Probe holds a 50% interest in the Property and the option period under the Option Agreement has ceased. Under the Option Agreement, each party has agreed to indemnify the other party and its respective directors, shareholders, officers and employees from any and all claims which may be brought against or suffered by such persons or which they may sustain, pay or incur, as a result of, arising out of, attributable to or connected with any breach or nonfulfillment of any representation, warranty, covenant or agreement on the part of the indemnifying party under the Option Agreement.

During the option period, Probe was required to, among other things: maintain the Property in good standing and pay all costs in respect thereof and not in any way encumber the Property; conduct exploration in a professional, good and workmanlike manner in accordance with good mining practice and comply with all applicable laws with respect to its activities on the Property; be responsible for the remediation of all surface and environmental disturbances resulting from its activities on the Property; provide the Company with an annual report on the Property summarizing exploration activity within 90 days of the end of the programs conducted in each year including the cost of the expenditures made in the past year and total expenditures made to date; allow the employees, agents and contractors of the Company to conduct site visits on the Property on reasonable prior notice to Probe; maintain true and correct books, accounts and records of expenditures; and provide the Company at the Company's own cost, upon reasonable request and within five business days thereof, all Property-related exploration information, including any notices, demands or other material communications Probe receives relating to the Property. Probe may, at its expense, register on title to the Property, or elsewhere as permitted by applicable law, notice of its interest in the Option Agreement and its right to acquire an interest in the Property pursuant to the Option Agreement.

During the option period, the Company was required to, among other things: remain the registered owner of the Property and not in any way encumber the Property, and prior to the date of formation of the joint venture pursuant to the Option Agreement, discharge any encumbrances, other than permitted encumbrances, against the Property; refrain from any conduct or activity, including any omission or failure to act, that might jeopardize title to or the status of the Property or hinder the obligations of Probe to fulfil its obligations and rights under the Option Agreement; allow the employees, agents and contractors of Probe to: (i) enter upon the Property; (ii) have exclusive and quiet possession thereof; (iii) do such prospecting and exploration work thereon and thereunder as Probe in its sole discretion may deem advisable; (iv) bring and erect upon the Property such facilities as Probe deems advisable; and (v) remove from the Property and sell or otherwise dispose of reasonable amounts of mineral products, but only for the purpose of bulk sampling or other testing; co-operate as reasonably necessary with Probe in obtaining any surface, water or other rights on or related to the Property as Probe deems necessary or desirable; make available to Probe and its representatives all records and files in its possession relating to the Property and permit Probe and its representatives, at their own expense, to take abstracts therefrom and make copies thereof; other than a transfer in accordance with the Option Agreement, not solicit offers or engage in any discussions with a third party relating to the ownership or development of the Property; provide Probe access to all Property-related information, including financial information and any notices, demands or other material communications they receive relating to the Property. The Company has the right to audit the information in each annual report on the Property delivered to the Company by Probe and the information regarding expenditures incurred which are set forth in a notice from Probe to the Company that Probe has successfully exercised its option under the Option Agreement.

If either party is in default of any material obligation under the Option Agreement, the non-defaulting party may give written notice of default to the defaulting party, and the defaulting party will not lose any rights under the Option Agreement, unless within 30 days after the notice of default the defaulting party has failed to take reasonable steps to cure the default by the appropriate performance, and if the defaulting party fails within such period to take reasonable steps to cure any such default, the non-defaulting party is entitled to seek any remedy it may have on account of such default including terminating the Option Agreement and/or seeking the remedies of specific performance, injunction or damages. The Option Agreement will terminate at the election of the non-defaulting party in accordance with the foregoing or upon the mutual written agreement of the parties.

Now that Probe has successfully earned a 50% interest in the Property and will not be earning an additional 25% interest under the Option Agreement, the Company and Probe will form a joint venture pursuant to a joint venture agreement which will be based on the joint venture terms set out in the Option Agreement. Probe will be the operator under the joint venture for so long as it holds at least a 50% interest in the Property. The joint venture terms provide that: each party will be required to contribute to further Property expenditures in amounts equal to its percentage interest in the Property; a party that doesn't participate in joint venture expenditures in accordance with its percentage interest in the Property will have its interest in the Property reduced accordingly; and if a party's interest in the Property is reduced to 10%, the joint venture will terminate, the participating party will receive a 100% interest in the Property and the non-participating party will receive a 2% net smelter royalty ("**NSR**") in the Property.

An independent geological report (the "**Technical Report**") prepared by Sharon Allan, P. Geo., who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**")**,** was completed in relation to the Property on June 10, 2019. The Technical Report recommends further drilling and soil sampling on the Property. Additional drilling on the Property is recommended to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets. See Items 4.1 and 4.3 for further detail.

Exploration conducted on the Property is subject to the joint venture terms set out in the Option Agreement and will be subject to the joint venture agreement between the Company and Probe.

Exploration expenditures of approximately $319,000 were incurred on the Property in 2017 and 2018, as follows:

DESCRIPTION OF WORK	**TOTAL**
Prospecting	$9,535.45
Assaying	$1,081.54
Line Cutting	$6,367.77
Geophysical Surveys (Magnetic and IP)	$65,092.80
Geochemical Surveys	$21,039.42
Drilling	$168,716.50
Logging, Supervision, etc.	$47,452.21
Total	**$319,285.69**

The above expenditures include all applicable taxes.

A description of the exploration activities on the Property and the results of those exploration activities is provided in Item 4.3 below (under "History and Historical Exploration", "Exploration" and "Drilling") and in the Technical Report.

3.2 Disclose:

(1) (a) any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 General Prospectus Requirements if this Listing Statement were a prospectus; and

(b) any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which pro forma

financial statements would be required under National Instrument 41-101 General Prospectus Requirements if this Listing Statement were a prospectus.

(2) Under paragraph (1) include particulars of

(a) the nature of the assets acquired or disposed of or to be acquired or disposed of;

(b) the actual or proposed date of each significant acquisition or significant disposition;

(c) the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;

(d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;

(e) the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;

(f) any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and

(g) whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.

Please refer to Item 3.1

3.3 Discuss 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, providing forward-looking information based on the Issuer's expectations as of the date of the Listing Statement.

There are significant uncertainties regarding the prices of gold and silver and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of gold, silver and other minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. Apart from this risk, and the risk factors noted under Item 17 - *Risk Factors* we are not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on our business, financial condition or results of operations.

4 Narrative Description of the Business

4.1 General

(1) Describe the business of the Issuer with reference to the reportable operating segments as defined in the Handbook and the Issuer's business in general. Include the following for each reportable operating segment of the Issuer:

(a) *state the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;*

(b) *describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;*

(c) *disclose the total funds available to the Issuer and the following breakdown of those funds:*

   (i) *the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and*

   (ii) *the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and*

(d) *describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.*

Exploration conducted on the Property is subject to the joint venture terms set out in the Option Agreement and will be subject to the joint venture agreement between the Company and Probe.

The Technical Report recommends further drilling and soil sampling on the Property. Additional drilling on the Property is recommended to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets.

For the soil sampling, both MMI and B Horizon samples are recommended with analytical techniques comprising MMI, INAA, Aqua Regia ICP/MS, and potentially Soil Gas Hydrocarbon (B Horizon). Sample spacing is recommended to be 25 m with line spacing of 50m.

Follow up drilling of untested targets would comprise a program similar in scope to that executed in 2018, consisting of 5 holes totalling approximately 1250m (estimated 250m per hole). The potential northern extension of the quartz veining system identified at the historic Crowe Shaft occurrence was tested in the recent Probe drilling campaign. Possible follow up drilling could test the possibility of a southern extension to this system. The historic McCullough Brook occurrence was the only historic target tested in the northwest grid, with a fan hole defining the interpreted saddle reef quartz vein system. The chargeable feature tested extends to the south, a drilling campaign defining the saddle reef would be beneficial to test for increased gold mineralization in the system.

The budget for the recommended exploration program is as follows:

Exploration Geochemistry

Program Preparation and Management	-6 day equivalent @ $600/day	$3,600
Sample collection (2 techs)	-60 days @ $600/day	$36,000
MMI analyses	-500 samples @ $45/sample	$22,500
B-Horizon analyses	-500 sample @ $26/sample	$13,000
Field gear (packs, augers, compasses, sample bags etc.)		$2,000
Crew deployment (i.e. truck & fuel)		$4,000
Geological Supervision	-10 -day equivalent @ $600/day	$6,000
Room & Board		$8,000
Total – Exploration Geochemistry		**$95,100**

Diamond Drilling

Drill metre-age costs	-2000m NQ @ $90/metre	$180,000
Drill moves		$8,000
Drill event contingency (i.e. lost equipment down-hole)		$4,500
Stand-by		$3,500
Ancillary drill costs (polymer, core boxes)		$7,500
Down-hole surveying		$5,000
Drill core analysis	-1250 samples @$75/sample	$93,750
Drill core shipping		$5,000
Geological Supervision	-30 days @ $500/day	$15,000
Technical Support (2 techs)	-40 days @ $300/day (2 techs)	$24,000
Trail cutters		$5,000
Core-shed (rental space)		$2,500
Core-shed supplies (rock-saw, blades, sample bags, analytical standards etc.)		$6,500
Crew deployment (i.e. two trucks & fuel)		$4,000
Room & Board		$8,000
Total – Diamond Drilling		**$374,250**
Total – Exploration Budget		**$469,350**

As of the date hereof, the Company has working capital of approximately $400,000. The Company intends to use the available funds as follows:

Principal Purpose	**Available Funds**
Exploration on the Property	$234,675(1)
Estimated G&A expenses for 12 months	$86,400
Unallocated working capital	$78,925
TOTAL:	**$400,000**

(1) This amount of $234,675 in anticipated expenditures by Myriad is based on the terms of the Option Agreement (including the joint venture terms included therein) under which each of Probe and Myriad will be responsible for 50% of further exploration expenditures on the Property, calculated as follows:

Total exploration budget under Technical Report:	$469,350
Times .50, representing Myriad's share	$234,675

A breakdown of the estimated general and administration expenses for the 12 months following the Company becoming a public company is set out below:

12 Month General & Administrative Expenses	($) Monthly	($) Annual
Audit	1,000	12,000
Legal	1,500	18,000
Management Fees	3,000	36,000
Rent	0	0
Office Expenses	100	1,200
Personnel	0	0
Shareholder Communications	200	2,400
Telecommunications / Internet / Computer	150	1,800
Transfer Agent / Filing Fees	750	9,000
Transportation and Accommodation	500	6,000
Total	**$7,200**	**$86,400**

The Company's working capital available to fund ongoing operations will be sufficient to meet administrative costs and exploration expenditures for at least twelve months. The Company has had negative cash flow from its operating activities since its incorporation and expects to continue to have negative cash flow from its operating activities in the future. The Company's source of funds since incorporation has been from the sale of equity capital and the Company expects that equity capital will continue to be its source of funds in the future. See "Risk Factors" for further disclosure of the risk of negative cash flow from its operating activities.

The Company's unallocated working capital will be available for further exploration work on the Company's mineral properties, if such work is warranted based on results from the exploration programs currently planned. It is the intention of the Company to remain in the mineral exploration business. Should the Property not be deemed viable, or if the Company's funds are not required for further work on the Property, those funds will be allocated to the acquisition, exploration or development of other properties. The Company intends to spend the funds available to it as stated in this Listing Statement however, where necessitated by sound business reasons, a reallocation of funds may be required.

(2) For principal products or services describe:

a) the methods of their distribution and their principal markets;

b) as dollar amounts or as percentages, for each of the two most recently completed financial years, the revenues for each category of principal products or services that accounted for 15 per cent or more of total consolidated revenues for the applicable financial year derived from:

(i) sales or transfers to joint ventures in which your company is a participant or to entities in which your company has an investment accounted for by the equity method,

(ii) sales to customers, other than those referred to in clause (i), outside the consolidated entity,

(iii) sales or transfers to controlling shareholders; and

(iv) sales or transfers to investees.

c) *if not fully developed, the stage of development of the principal products or services and, if the products are not at the commercial production stage,*

(i) *the timing and stage of research and development programs,*

(ii) *the major components of the proposed programs, including an estimate of anticipated costs,*

(iii) *whether the Issuer is conducting its own research and development, is subcontracting out the research and development or is using a combination of those methods, and*

(iv) *the additional steps required to reach commercial production and an estimate of costs and timing.*

If the Millen Mountain Property comes into production, the Company's principal product is expected to be gold. There is a global market into which any gold produced could be sold and, as a result, the Company will not be dependent on a particular purchaser with regard to the sale of any product produced.

(3) *Concerning production and sales, disclose:*

a) *the actual or proposed method of production of products and if the Issuer provides services, the actual or proposed method of providing services;*

b) *the payment terms, expiration dates and terms of any renewal options of any material leases or mortgages, whether they are in good standing and, if applicable, that the landlord or mortgagee is a Related Person of the Issuer;*

c) *specialized skill and knowledge requirements and the extent that the skill and knowledge are available to the Issuer;*

d) *the sources, pricing and availability of raw materials, component parts or finished products;*

e) *the importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks;*

f) *the extent to which the business of the segment is cyclical or seasonal;*

g) *a description of any aspect of the Issuer's business that may be affected in the 12 months following the date of the Listing Statement by renegotiation or termination of contracts or sub-contracts and the likely effect;*

h) *the financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive position of the Issuer in the current financial year and the expected effect, on future years;*

i) *the number of employees, as at the most recent financial year end or as an average over that year, whichever is more relevant;*

j) any risks associated with foreign operations of the Issuer and any dependence of the segments upon the foreign operations;

k) a description of any contract upon which your company's business is substantially dependent, such as a contract to sell the major part of your company's products or services or to purchase the major part of your company's requirements for goods, services or raw materials, or any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which your company's business depends;

l) a description of any aspect of your company's business that you reasonably expect to be affected in the current financial year by renegotiation or termination of contracts or sub-contracts, and the likely effect.

This item is not applicable.

(4) Describe the competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position.

The Company is a grassroots mineral exploration company. The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available funds for investment into exploration companies. Competition also exists for the recruitment of qualified personnel and equipment.

(5) With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions.

This item is not applicable.

(6) Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.

This item is not applicable.

(7) Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year.

This item is not applicable.

(8) If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them.

This item is not applicable.

Companies with Asset-backed Securities Outstanding

4.2 In respect of any outstanding asset-backed securities, disclose the following information:

This item is not applicable.

4.3 For Issuers with a mineral project, disclose and insert here the information required by Appendix A for each property material to the Issuer.

The Technical Report recommends further drilling and soil sampling on the Property. Additional drilling on the Property is recommended to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets. Exploration conducted on the Property is subject to the joint venture terms set out in the Option Agreement and will be subject to the joint venture agreement between the Company and Probe. See Item 4.1 for further detail.

Unless stated otherwise, the information in this section is summarized, compiled or extracted from the Technical Report. The Technical Report was prepared in accordance with NI 43-101 and has been filed with the securities regulatory authorities in British Columbia, Alberta and Ontario.

Portions of the following information are based on assumptions, qualifications and procedures which are not fully described herein. The Technical Report is available for review under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Millen Mountain Property is located approximately 65 kilometres northeast of Halifax and 20 kilometres east of Stewiacke, Nova Scotia (Figure 1). It is hosted in the Halifax Formation of the Meguma Group which forms the topographically elevated prominence referred to as Wittenburg Mountain. The Property is five kilometres from the nearest village of Middle Musquodoboit. That community is capable of providing basic services and amenities in the support of mineral exploration activities. The Property is easily accessed via paved secondary roads and four-wheel drive trails.

The Millen Mountain Property consists of 80 contiguous claims making up Exploration Licence 10577.

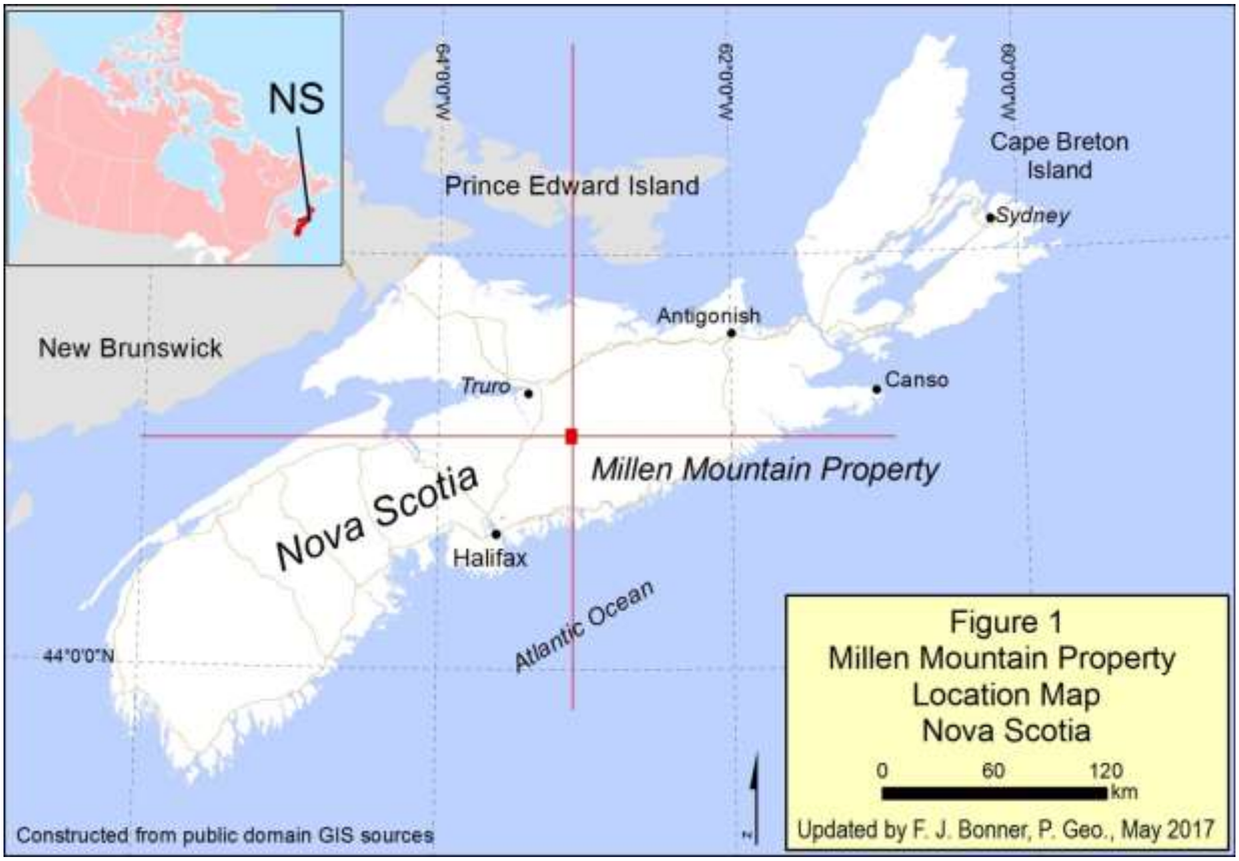

Figure 1: Property Location Map

Following the staking of the claims, the first year exploration expenditure requirements were satisfied, and the licences forming the Millen Mountain claim block, has been renewed each year from 2013 to 2018 with exploration work credits. The Certificate of Compliance dated November 23, 2018 has been reviewed by the author of the Technical Report to confirm the active status of the License.

Mineral rights are vested in the Crown in Nova Scotia and title to mineral claims allow for the exploration of minerals throughout the province pending landowner permission. Non-intrusive methods of exploration such as geochemical sampling, some geophysical surveys, mapping or surveying do not require additional government permitting. However, drilling and excavation activities require a company to notify the Department of Natural Resources prior to commencement of such forms of exploration. A Drilling Program Notification was submitted to NovaRoc prior to the commencement of the 2018 program on June 29, 2018. Permit number 52351 was issued on July 3, 2018.

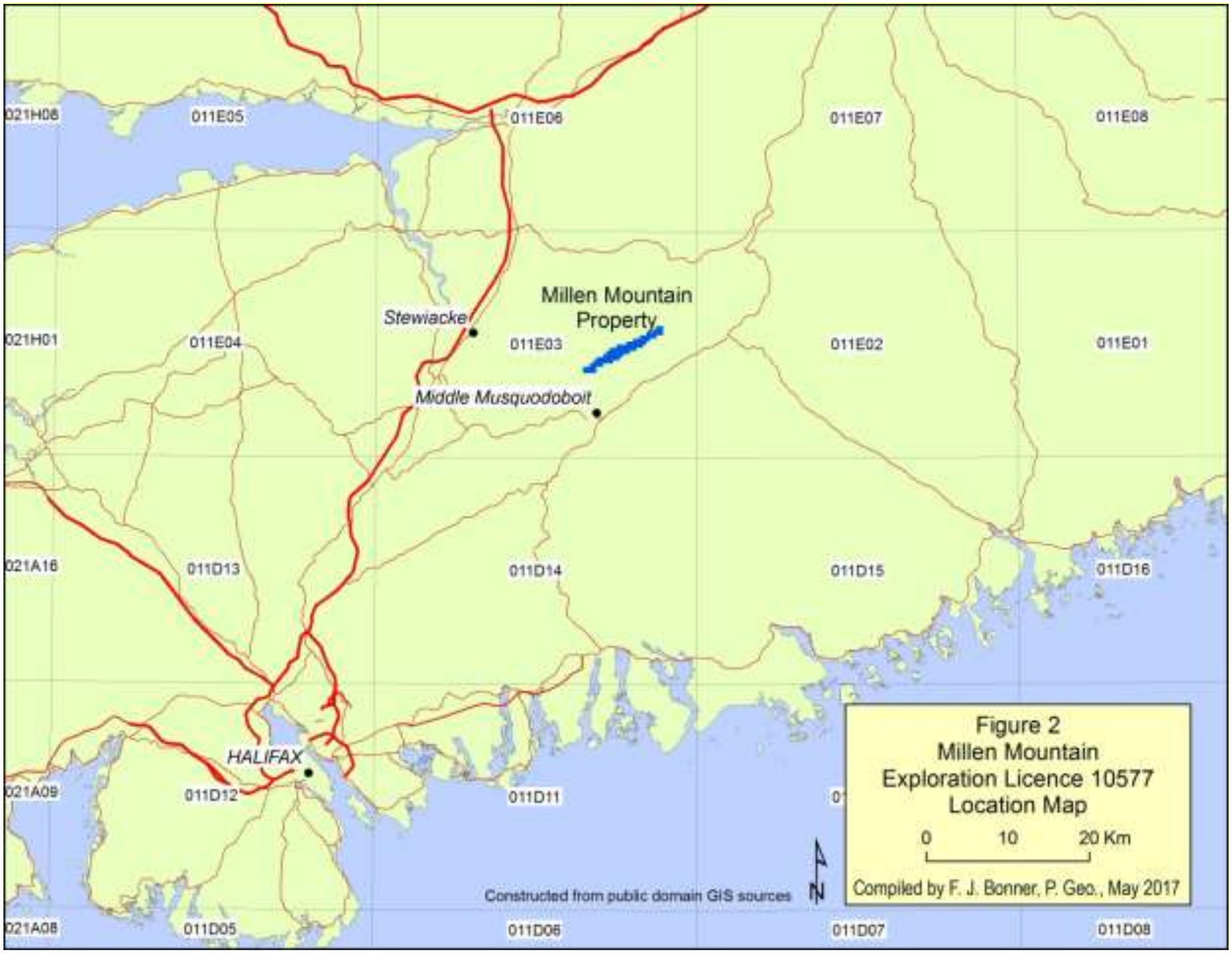

Figure 2: Millen Mountain Property Location Map (Exploration Licence 10577)

Figure 2 shows the location of the Millen Mountain licence area with respect to the 1:50,000 National Topographic Map System (NTS), local communities and main access roads/highways. The following table is a summary of claims that comprise Exploration Licence 10577 that are associated with the Millen Mountain Property.

License	Claims	Tracts	Claim Reference Map
10577	N,O	80	11E3A
	P,Q	81	11E3A
	A,B	88	11E3A
	C,D,E,F,G,H,J,K,L,P,Q	89	11E3A
	K,L,M,N,O,P,Q	90	11E3A
	N,O	91	11E3A
	L, M, N, O, P, Q	101	11E3A
	C,D,E,F,G,H,J,K,L,M,N,O,P,Q	102	11E3A
	A,B, C, D, F, G, H, J, K	103	11E3A
	N, O	3	11E3D
	D,E, F, J, K, L, M, O, P, Q	4	11E3D
	A, B, C, D, F, G, H, J	5	11E3D
	A	6	11E3D
	A	21	11E3D
	C, D, E, F	22	11E3D

Environmental Affairs

As a matter of environmental due diligence, all ground activity should be conducted in a fashion that protects water courses, wetlands and minimizes environmental disruption. According to Nova Scotia Government web-based databases (Significant Species and Habitats Database; Restricted and Limited Use Land Database) no significant environmental encumbrances were identified on the Millen Mountain Property. The claims overlap watershed supply areas, however Nova Scotia legislation allows for non-destructive mineral exploration as of right and advanced exploration through permission of the municipal water supply operator. The main areas of interest at Millen Mountain are not located inside water supply areas. To the knowledge of the author of the Technical Report, at the time of writing there were no environmental issues related to the Millen Mountain Property.

Aboriginal Affairs

In 2012, the Nova Scotia Office of Aboriginal Affairs produced a Proponents' Guide on *The Role of Proponents in Crown Consultation with the Mi'kmaq of Nova Scotia* to strengthen the Province's commitment to consultation with the Mi'kmaq. The guide references the 2004 and 2005 Supreme Court of Canada (SCC) decisions that found the Crown (provincial and federal) had a duty to consult with Aboriginal peoples where there was a potential that an activity or decision may adversely affect their established or potential Aboriginal rights. While proponents do not have a legal duty to consult (according to the SCC), the province as part of their consultation with the Mi'kmaq, may require proponents to undertake certain aspects of consultation.

The guide outlines the steps for proponents to engage the Mi'kmaq where necessary including working in areas near First Nation land, areas that have cultural/archeological significance to Mi'kmaq (determined through a Mi'kmaq Ecological Knowledge Study) or potentially working on Crown land. Engagement may simply consist of notifying the Mi'kmaq where there is a remote possibility of impact whereas full consultation is generally required for larger projects affecting First Nation land or development on Crown land. The Millen Mountain Property is not near any First Nation lands and only four partial claims are located on Crown land (less than 1.5% of licence area). Since Mi'kmaq Ecological Knowledge Studies are only carried out at the pre-development stage, it is too early in the exploration of Millen Mountain to conduct a project of that sort.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Figure 3 is a map of the claims at Millen Mountain in relation to site access roads and the local drainage system. The Millen Mountain Property is accessed via the Glenmore and Branch Roads (near Middle Musquodoboit) and Provincial Highways #224 and #277 that connects Middle Musquodoboit and Elmsdale 50 km to the southeast. Elmsdale lies approximately 45 minutes north of Halifax.

Most of Nova Scotia has a northern temperate zone climate that is moderated by the surrounding Atlantic Ocean. Spring to fall temperatures range from 5^{o} to 20^{o} C with maximums peaking around 30^{o} C. Winter temperatures range from above freezing to about -10^{o} C with maximums as low as -25^{o} C on occasion. Rainfall is frequent through the spring and fall. Summer is usually drier.

Millen Mountain straddles the Halifax and Colchester County line and the area is for the most part uninhabited with a mixed rural land use dominated by forestry operations. To a lesser degree, blueberry farming and maple sugar production operate seasonally on the western highland flanks of the Property. The central portion of the Property is dominated by a mixed hardwood and softwood forest. Interspersed are small hay and blueberry fields whose access roads provided excellent ways of entry for the exploration activities. The eastern part of the Property is wooded with ongoing forestry operations consisting of selective clear cutting and silviculture. The area is a rural based economy with current emphasis on forestry and agriculture and one active mining operation nearby. There has been substantial exploration activity in the area over the past 5-10 years for gold, lead, zinc and a range of industrial minerals. In the late 1800's into the mid 1900's the area was a very active mining centre with over a dozen small gold mines operating within a 50 km radius.

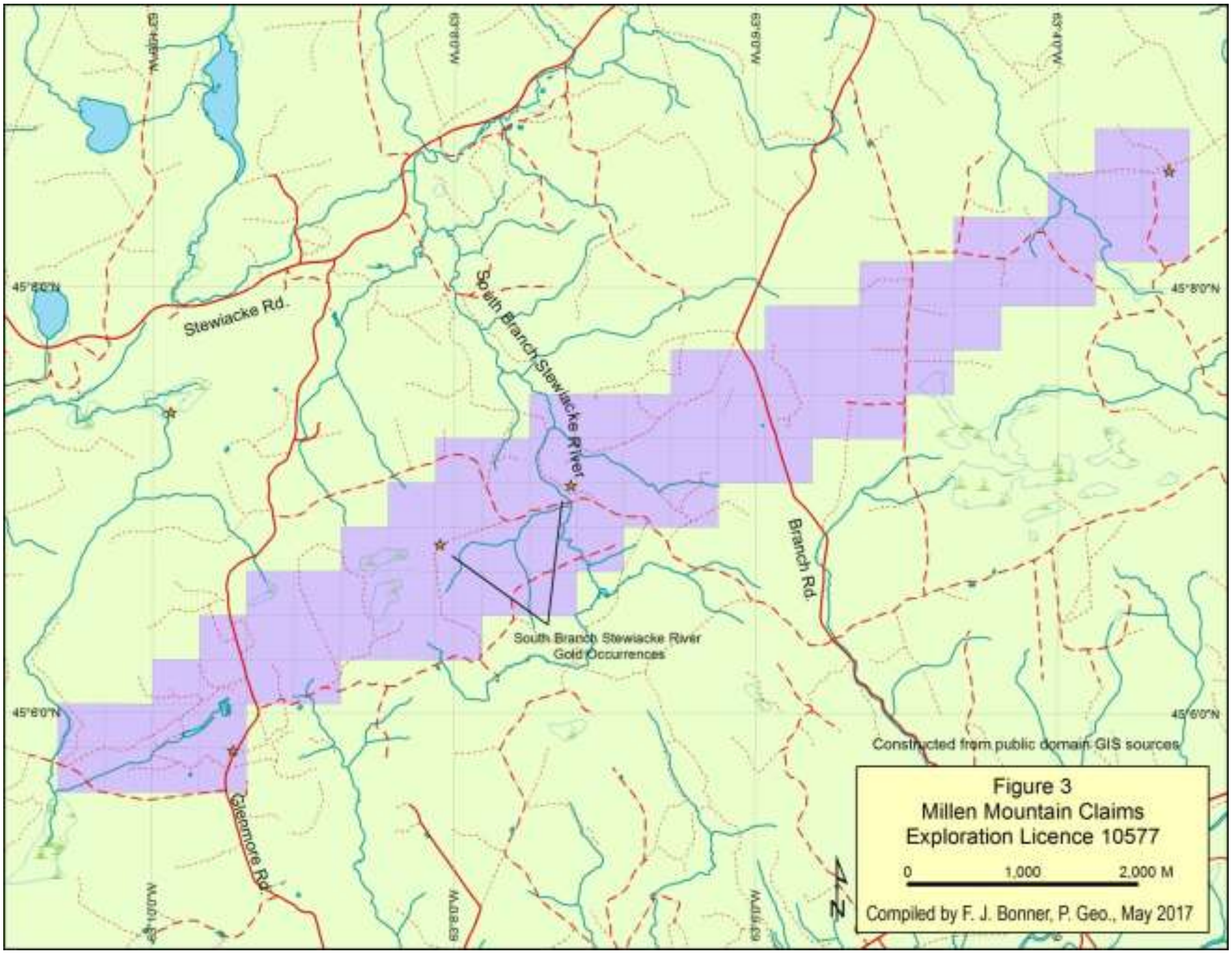

Figure 3: Millen Mountain Claims

The Property sits on a northeast – southwest trending upland plateau with lowland valleys to the northwest and southeast. The regional geologic setting is postulated to be a horst structure by Horne, King and Young (1999) formed as a result of uplift and faulting along the northern and southern margins of Wittenburg Mountain which respectively represent the Meadowvale Fault and the Musquodoboit Valley Faults. The Property is accessed by paved highway and secondary unpaved roads while an extensive network of forestry roads and trails provide good access throughout the entire Property. While access to the Property was exceptional, some local areas had extremely challenging access issues due to severe blow-down damage to trees during Hurricane Juan in September 2003.

Topographic elevations range from a low of about 65m along the South Branch Stewiacke River in the north-central portion of the Property to about 160m in the west and 180m in the east. The tops of the higher elevations are often glacially polished with very thin till cover. Outcrops are difficult to evaluate while mapping as they tend to be flat and difficult to sample.

The South Branch Stewiacke River cuts through the Property and provides outcrop exposure for geological and structural mapping. Aside from some steep slopes and cliffs along the river, the topography rises more moderately away from the river to the east and west.

History and Historical Exploration

Gold was first reported in the South Branch Stewiacke area in a Nova Scotia Mines Report dated 1865. This showing became known as the South Branch Stewiacke gold occurrence (and is now included within the Millen Mountain Property). The Property encompasses four historical gold occurrences that are believed to be hosted along the South Branch Stewiacke Anticline. Two of these occurrences constitute the South Branch Gold Mine which witnessed extensive trenching, particularly on the western side of the South Branch Stewiacke River. Although the exact location has not been determined, a crusher was erected near the above mentioned trenches but on the eastern side of the South Branch Stewiacke River. The position of this equipment is noted on Fletcher and Faribault (1903).

An 1867 Mines Report discussed prospecting having been carried out with "considerable success" and the report went on to state that "This locality promises to become of importance." The Property was surveyed in 1889-1891 by H. Fletcher and E. R. Faribault. They identified an array of bedding parallel or concordant veins accompanied by small, cross-cutting auriferous veins similar in nature to many other Meguma gold deposits. In addition, they also mapped large milky white cross-cutting the auriferous veins. However, Messervey (1928) reports the only recorded production was of 43 gold-ounces crushed from 181 tons of ore mined in 1906-07 by E. P. Crowe.

Malcolm (1929) reported that cross veins occurring at South Branch Stewiacke were the richer veins as evidenced by a large cross vein, located 1.2 km west of the South Branch Gold Mine. Cameron (1948) in a typed correspondence as part of a Nova Scotia Department of Natural Resources assessment report described prospecting activities near the old South Branch Gold Mine and included field sketch of various pits and trenches in the area in relation to the old Crowe Shaft.

Stevenson reported (1959) the gold at the South Branch Stewiacke occurrence had been found in milky quartz veins and also in inter-bedded and cross veins hosted by grey-black slates of the Halifax Formation located along the south limb of the South Branch Stewiacke Anticline.

In the 1980's, aeromagnetic surveys were flown over portions of Nova Scotia by the federal government. Data from those surveys (including data that covered the South Branch Stewiacke occurrence) were reprocessed by King (2006) and provide valuable information to further mineral exploration at Millen Mountain. In 1999 Horne, King and Young reported on the regional magnetic similarities between southwest – northeast trending slate belts of the Rawdon Hills and Wittenburg Mountain where the Millen Mountain Property is located. These similarities also included lithology, structure, alteration and gold mineralization styles.

In 1998, 1999 and 2000, assessment reports in the area of the Property were filed by Joseph Collier. His work over the three years focussed on prospecting, limited soil and rock chip sampling of quartz veins and basic data compilation. Collier (1998) confirmed the presence of gold at the South Branch Stewiacke vein system. He noted visible gold in one of the historic trenches and rock samples collected by him returned assays of 33.5 ppm, 880 ppb and 700 ppb. The claims lapsed and Blackfly Exploration & Mining Company Ltd. staked and worked the claims covering the South Branch Stewiacke occurrence in 2007. That exploration essentially duplicated work that had been conducted over the past hundred years with little new information. Stream sediments were sampled without satisfactory results and quartz vein sampling was repeated, with poor results from the six samples collected.

Rheingold Exploration Inc. staked 235 claims in four exploration licences during the summer and fall of 2011 covering the old South Branch Stewiacke occurrence, which licences (since consolidated into Exploration Licence 10577) are known as the Millen Mountain Property.

In the spring of 2012, Rheingold Exploration Inc. completed a GIS compilation of available information from a variety of publicly released assessment reports, local landowners, prospectors and regional geological and airborne geophysical surveys. Limited regional mapping and prospecting was also undertaken in the spring of 2012. A GIS analysis of available structural information (Digital Elevation data) was completed and a 3000m X 500m grid was established. The spring exploration program was also undertaken to meet the assessment reporting requirements to renew claims and further understand the geology of the Property (Bonner, 2012).

On June 29, 2012 Beja Resources Inc. ("**Beja**") entered into an option agreement to acquire a 100% interest in the Millen Mountain Property. Beja completed its obligations under the option agreement and earned a 100% interest in the Property. As a result of market conditions and Beja not further pursuing its interest in the Licence, registration of the Licence was not transferred to Beja. Instead, Rheingold Exploration Inc. continued to be the registered holder of the Licence, holding the Licence in trust for Beja.

In 2017 and 2018, Probe completed a number of exploration activities to fulfill their obligations to earn a 50% interest in the Property under the Option Agreement, as further described under "Exploration" and "Drilling" below. The work comprised a follow-up geophysical survey, northeast along strike from the 2012 survey, soil sampling, property-scale mapping and rock sampling; and a 1,551m, six-hole drill campaign.

Geological Setting and Mineralization

Regional Geology

The Millen Mountain Property is situated on the Halifax Formation slates of the Meguma Group (Figure 4). The Meguma Group is part of the Meguma Terrane of the Canadian Appalachians, an allocthonous terrane accreted to the eastern margin of North America during the Devonian (410-400 Ma; Acadian orogeny). This event resulted in Nova Scotia being divided into two geologically and structurally distinct terranes, the Avalon Terrane to the north and the Meguma Terrane to the south. The Minas Geofracture or more commonly referred to as the Cobequid-Chedabucto Fault separates the two terranes. This fault system is a major east-west trending structural boundary that experienced mainly sinistral displacement with subsequent minor dextral movement.

The Meguma Terrane was folded, deformed and underwent regional metamorphism (greenschist and locally amphibolite facies) during the Devonian and subsequently intruded by per-aluminous granitoids at 380 Ma. Evaporate, carbonate and clastic sediments of the Horton and Windsor Groups overly the Meguma Group sequences. The Meguma Terrane is approximately 480 km long by about 120 km wide at its maximum width. Virtually all gold production in Nova Scotia has been associated with the Meguma Group.

The Cambro-Ordovician age Meguma Group comprises two formations. These are the Goldenville Formation and the overlying Halifax Formation. The Goldenville Formation is a thick (5.4 km - unknown base) sequence of metamorphosed clastic sediments dominated by massive thick metagreywacke beds that range in colour from dark grey (thought to be unaltered) to light grey (interpreted to be carbonate altered). The massive metagreywacke is commonly interbedded with thin "slaty" horizons. In the Nova Scotia gold districts these slaty horizons host former mining operations.

The overlying Halifax Formation (0.5-13.4 km thick) is dominated by a lower black carbonaceous, sulphide rich slate interbedded with minor thin metasiltstone (Cunard Member). The upper portions of the Halifax Formation are grey-green in colour with minor siltstone (Glen Brook Member).

Quaternary Geology

The glaciogenic sediments of Nova Scotia were deposited and shaped by four distinct ice flow events (Stea and Mott, 1990). Ice flow phase 1 crossed Nova Scotia in an eastward to southeastward direction. Till from this event is generally compacted, fissile only seen coring drumlins. The second major ice flow was southward from Escuminac Ice Centre in Prince Edward Island and this advance produced red muddy, matrix tills and hosts clast lithologies of both local and far-travelled derivation. Ice flow phase 3 flowed northward in the late Pleistocene, perhaps due to marine incursion into the Bay of Fundy. Tills derived from this ice flow are stony, clast rich and locally derived. Ice flow phase 4 was caused by late remnant ice caps and flowed westward. Erosional and depositional evidence related to this advance is largely seen in low lying areas.

Stea et al. (1992) compiled a surficial geology map for the province of Nova Scotia. The Millen Mountain Property area is at a boundary between two distinctly different glacial tills. A silty, compacted till of dual provenance exhibiting local and distal clast lithologies likely formed by Ice flow phase 2 and a stony till with a sandy matrix hosting predominantly local bedrock deposited by Ice flow phase 3. Additionally, upland areas are mapped as having a thin and discontinuous till veneer.

Reconnaissance mapping of the surficial geology of the Millen Mountain Property shows that the area contains a variety of Quaternary features. The glacial till appears to be a mixture of the two till units described by Stea et al. (1992). In general, the area is mantled by a flat, reddish-brown silty to sandy till that contains material derived from local as well as distant sources. On the higher elevations, till is thin (0-0.5m) with abundant glacial pavement. Multiple striation directions were observed with a general south east direction of ~135º to ~160º. Glacial pavement is especially abundant in road-side ditches where material was excavated to construct the road base. Slopes leading to the South Branch Stewiacke River have thicker till cover and abundant ablation boulders at surface.

The variability of the glacial units needs to be carefully considered in the design of geochemical exploration studies of till or soil.

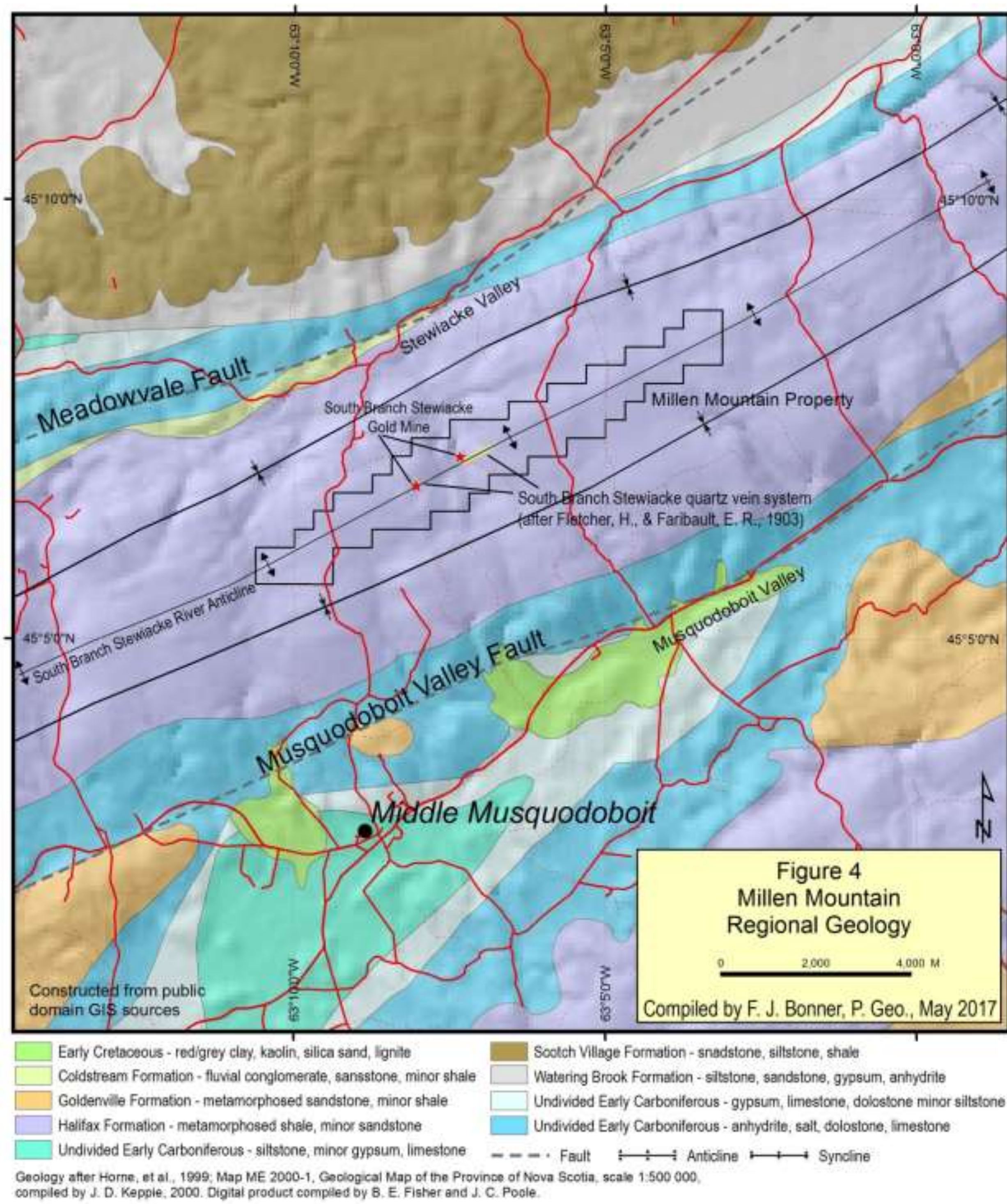

Figure 4: Regional Geological Map

Property Geology

Until recently, the Wittenburg Mountain Slate Belt was mapped as undivided rocks of the Halifax Formation. Horne et al. (1999) mapped parts of the Wittenburg Mountain immediately northeast of the Millen Mountain Property as belonging to the Glen Brook Member. This unit is fairly homogenous for the length of the upland structure and reconnaissance mapping by Beja has established that the entire Millen Mountain Property area is underlain by the Glen Brook Member.

The Glen Brook Member is comprised of grey to green thinly bedded metasiltstone and slate with minor metamorphosed sandstone. Decimetre to one metre thick metamorphosed sandstone beds also occur in this unit. The South Branch Stewiacke River provides good access to observe the local stratigraphy. The lighter coloured light-grey to green siltstone is often cross-bedded and distinctly layered. The rocks are folded into upright tight folds with the fold hinge visible in the river cut. The anticline was mapped back in the late 1800's and passes directly through the Millen Mountain Property. Approximately 1 metre thick sandstone units can be seen in the large excavations from the late 1800's. Mapping of some of the trenches at the South Branch occurrences indicates the wallrock is largely sandstone with lesser slate. The sandstone in this area appears to be bleached by predominantly carbonate alteration.

The Glen Brook member does not contain appreciable amounts of sulphides whereas the underlying Cunard member contains high concentrations of pyrrhotite and other sulphides. Airborne magnetic surveys flow by the Geological Survey of Canada in the late 1980's clearly illustrate the difference in magnetic response in these two units which is useful in mapping large scale features. Airborne magnetic surveys (Figure 5) revealed a magnetic high along the anticline and Horne, et al. (1999) postulated that the magnetic high was associated with the pyrrhotite-rich Cunard member below. Figure 6 illustrates their proposed model.

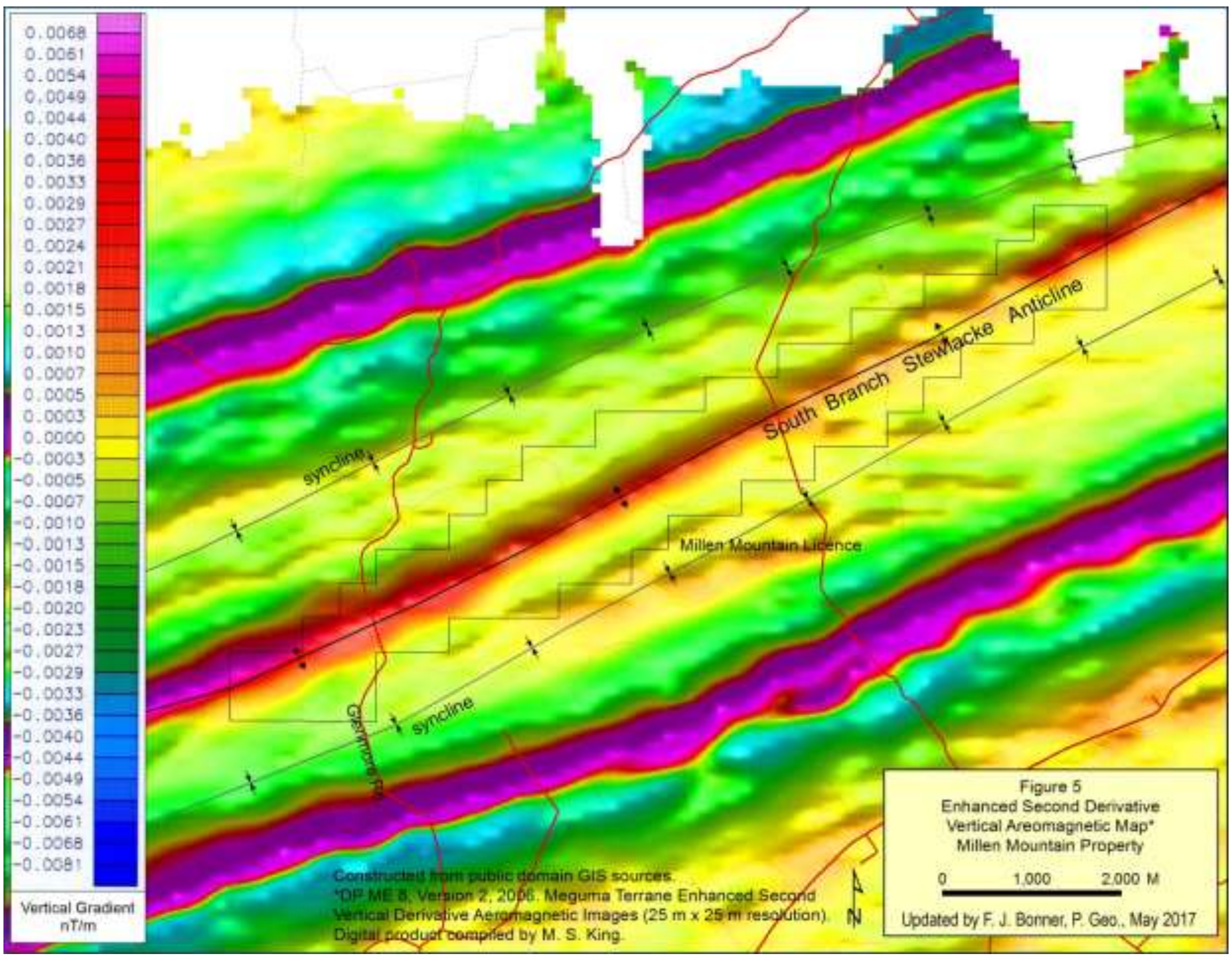

Figure 5: Enhanced 2nd Derivative Aeromagnetic Image

Mineralization

The Millen Mountain Property has a number of Meguma-style gold deposit attributes including similar structural features such as:

1. Tight anticlinal folding and abundant faulting quartz-rich zones;
2. Variation in meta-siltstone/slate and meta-sandstone stratigraphy where gold is often located; and
3. Pervasive carbonate alteration and possible hydrothermal sulphide.

Horne, King and Young (1999) reported on the similarities between southwest – northeast trending slate belts of the Rawdon Hills and at Wittenburg Mountain where the Millen Mountain Property is located. These similarities include lithology, structure, alteration and quartz vein styles. Figure 6 depicts airborne magnetic draped on a digital elevation model of the Wittenburg Synclinorium. The magnetic signature is seen to be reliably mapping the bedrock geology.

The Rawdon Hills hosts several Halifax Formation Slate gold deposits including:

1. the Central Rawdon Gold Mine (https://gesner.novascotia.ca/modb/queryView/singlereport.aspx?Occ_number=E04-024);
2. the East Rawdon Gold Mine (https://gesner.novascotia.ca/modb/queryView/singlereport.aspx?Occ_number=E04-005); and
3. the West Gore Antimony/Gold Mine (https://gesner.novascotia.ca/modb/queryView/singlereport.aspx?Occ_number=E04-001).

The past-producing Centre Rawdon Gold Mine (District) is also located in the Rawdon Hills but gold mineralization is found in northwest – southeast discordant (or A-C style) oriented auriferous quartz veins, trending approximately 340º (https://gesner.novascotia.ca/modb/queryView/singlereport.aspx?Occ_number=E04-006).

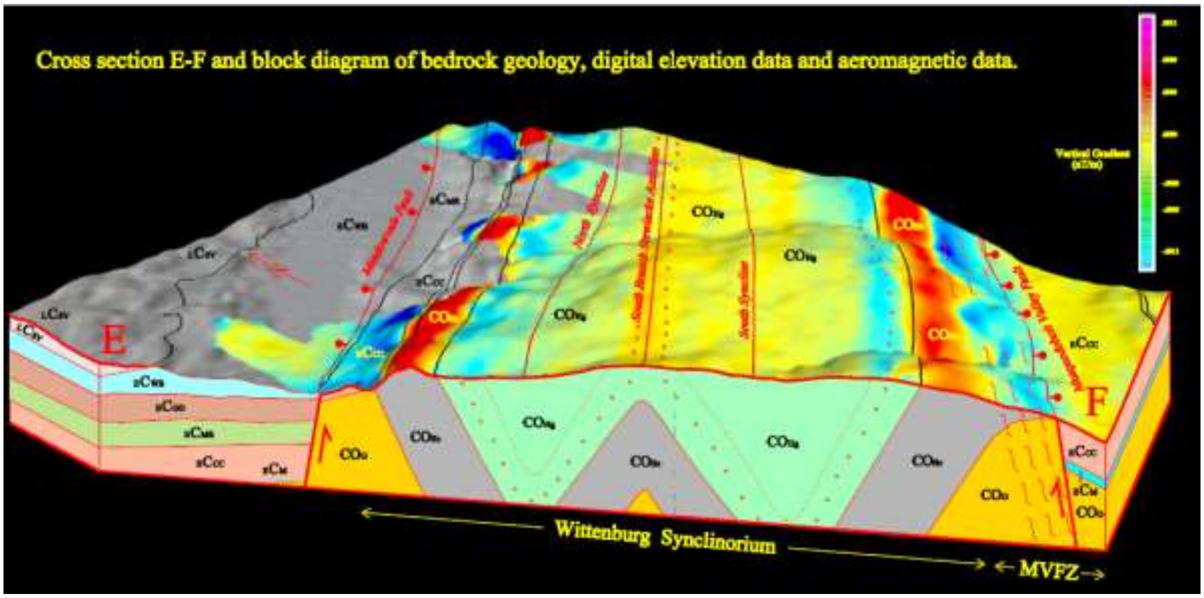

Figure 6: Airborne magnetics draped on Wittenburg Synclinorium

Deposit Types

The vast majority of Meguma gold deposits and occurrences have been discovered throughout the aerial extent of the Meguma Group. The meta-sedimentary rocks of this group have been folded into long waves of anticlines and synclines, running from Canso in the northeast to Yarmouth in the southwest, a distance of about 450 kilometres. The best gold is found where the anticlines have undergone secondary folding or faulting within domed portions of the anticlines. Mineralization is found in well-defined ore shoots formed by secondary flexures and crosscutting quartz feeders near the domed portion of the anticlines.

Most gold bearing veins are associated with thicker than normal interbedded slate units in the massive greywackes of the Goldenville Formation. Several deposits have disseminated gold in the slate and greywacke in addition to vein-style mineralization. Minor gold deposits are found in the younger Halifax Formation slate.

There are a number of gold-bearing vein styles found at the various gold districts in Nova Scotia. Stratiform veins, more commonly referred to as bedding parallel (BP), laminated and interbedded veins are the earliest formed (this group includes stratabound veins as well). These veins are believed to be the result of periodic overpressure causing cracks and minor-fractures that are then filled with hydrothermal fluid, cool and develop a crack-seal texture. The crack-seal texture may also be formed in response to ductile deformation of the quartz caused by bedding parallel faults generated along flexural dip-slip planes during folding. Bedding parallel veins are concordant at the fold scale but cross-cut individual laminations and local bedding. In anticlinal hinges, these veins can maintain their thickness around the fold hinge and are therefore not classic saddle reef style veins but M-folded buckled veins. Only a few deposits have true saddle reef style veins present with substantially thickened quartz veins in the nose of the fold.

En echelon veins are found on the flanks of major folds in slate between greywacke units. Extensional fractures on the limbs of the fold are filled with vein material. Angular veins and cross veins are discordant and range in orientation, thickness and lateral extent. These veins may cross-cut several stratigraphic horizons.

Younger northwest trending faults are believed to have influenced gold concentrations at several deposits and, in a few cases, have produced stockwork style mineralization. Some late stage faults contain gold bearing veins. Minor gold bearing vein styles included late stage A-C extensional veins that form parallel to the fold axis and granite related veins near intrusions.

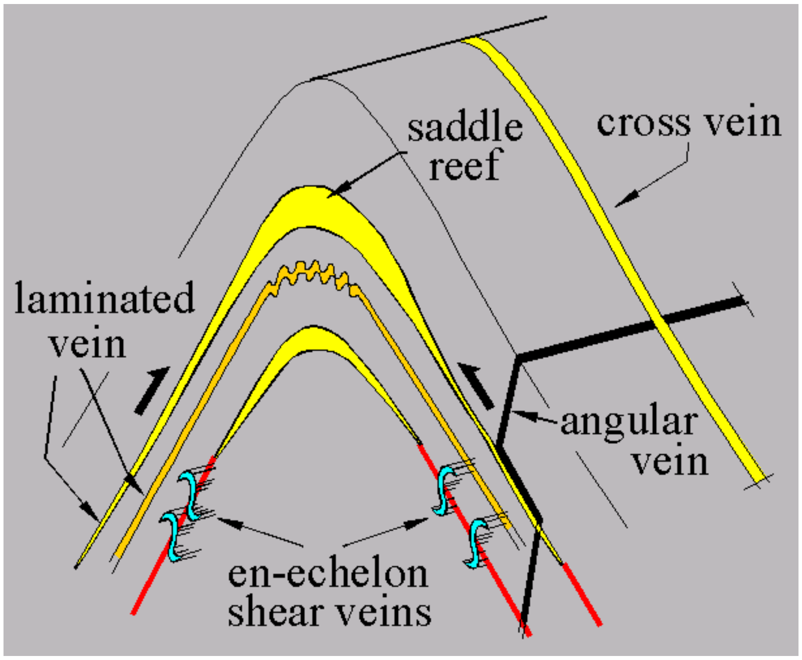

Figure 7: Schematic Diagram of Meguma Gold Deposit Style Vein Array

Figure 7 is a schematic diagram illustrating the relationships between the various vein styles discussed and a typical anticlinal fold structure in Meguma Group rock units (Graves, 2017).

The origin and genesis of Meguma-style gold deposits was controversial at one time but has now been largely settled by scientific work such as Horne and Culshaw (2001) and Kontak and Horne (2010). The syngenetic, hydrothermal seafloor depositional hypothesis has reasonably lost support to a syntectonic, metamorphic fluid model associated with tectonism related to the Acadian Orogeny and granitoid intrusion. During Devonian continental collision, hydrothermal solutions were driven out of the basement or perhaps the deep Goldenville Formation rocks. These fluids travelled along flexural slip faults in the argillites or mudstones and were eventually trapped at the hinges of anticlinal folds. The Meguma style of gold deposit normally occurs in the Goldenville Formation. Hanging-wall and footwall sandstones bounding the auriferous argillite could act as barriers preventing migration of fluids into the surrounding country rock.

Kontak and Horne (2010) describe very well the occurrence of gold in Meguma-style deposits. "Gold occurs as a Au-Ag phase with fineness exceeding 900 (e.g., Kontak and Smith, 1993), although the rare presence of more Ag-rich grains (as much as 20-30% Ag) and trace amounts of mixed Au-Te-Bi phases are also known. Grain size is highly variable, from rare cases of multi-ounce nuggets to the more common occurrences of mm- to cm size grains. Gold may be present as free gold in both white crystalline quartz and the darker laminated variety, although the former is more common; along stylolitic surfaces of either wall rock ribbons or chlorite; coating vein-wall rock contacts; and along fractures in sulfide phases, particularly arsenopyrite. Although there are few indicators of gold proximity, the presence of galena is commonly an indicator. As noted above, gold occurs within ore shoots, the orientations of which are variable between deposits."

In the context of the above paragraph, fineness is a term used to describe the purity of gold with 1000 equating to 100% Au, thus a fineness of 900 means there are 10% impurities, which is commonly Ag but may also be Cu, Hg, Te.

Exploration

Geophysical Program 2012

An analysis of historical information and data in the spring of 2012 indicated the Millen Mountain Property has been underexplored in comparison to other Meguma style gold properties in the province. Reconnaissance mapping and prospecting identified alteration that was not previously discussed in the literature. Bleaching, likely caused by carbonate alteration was observed associated with the thicker metasandstone units in the old open cuts along the South Branch Stewiacke River. Furthermore, sulphide mineralization was observed in the altered metasandstones with quartz veining perpendicular (AC veins) to the bedding parallel veins. Old trenches have traced at least one quartz vein system several hundred metres to the east where a shaft was encountered. This may be the historical Crowe Shaft.

Beja contracted Matrix GeoTechnologies Ltd. ("**Matrix**") from Toronto, Ontario, to carry out a high resolution geophysical survey (Induced Potential, Resistivity and Magnetics) to better understand alteration patterns, subsurface geological structure, identify follow-up targets and attempt to correlate geophysical responses with the few known geological parameters at Millen Mountain.

A 500X3000 metre cut grid (Figure 8) with 100 metre line spacing was established in the western portion of the claim block that focussed on the historical workings, two mineral occurrences as reported in the Nova Scotia Department of Natural Resources' Mineral Occurrence Database and the vein system mapped by H. Fletcher, & E. R. Faribault in 1903. Line flagging and cutting proved to be extremely difficult in certain areas that experienced extensive forest damage as a result of Hurricane Juan in 2003.

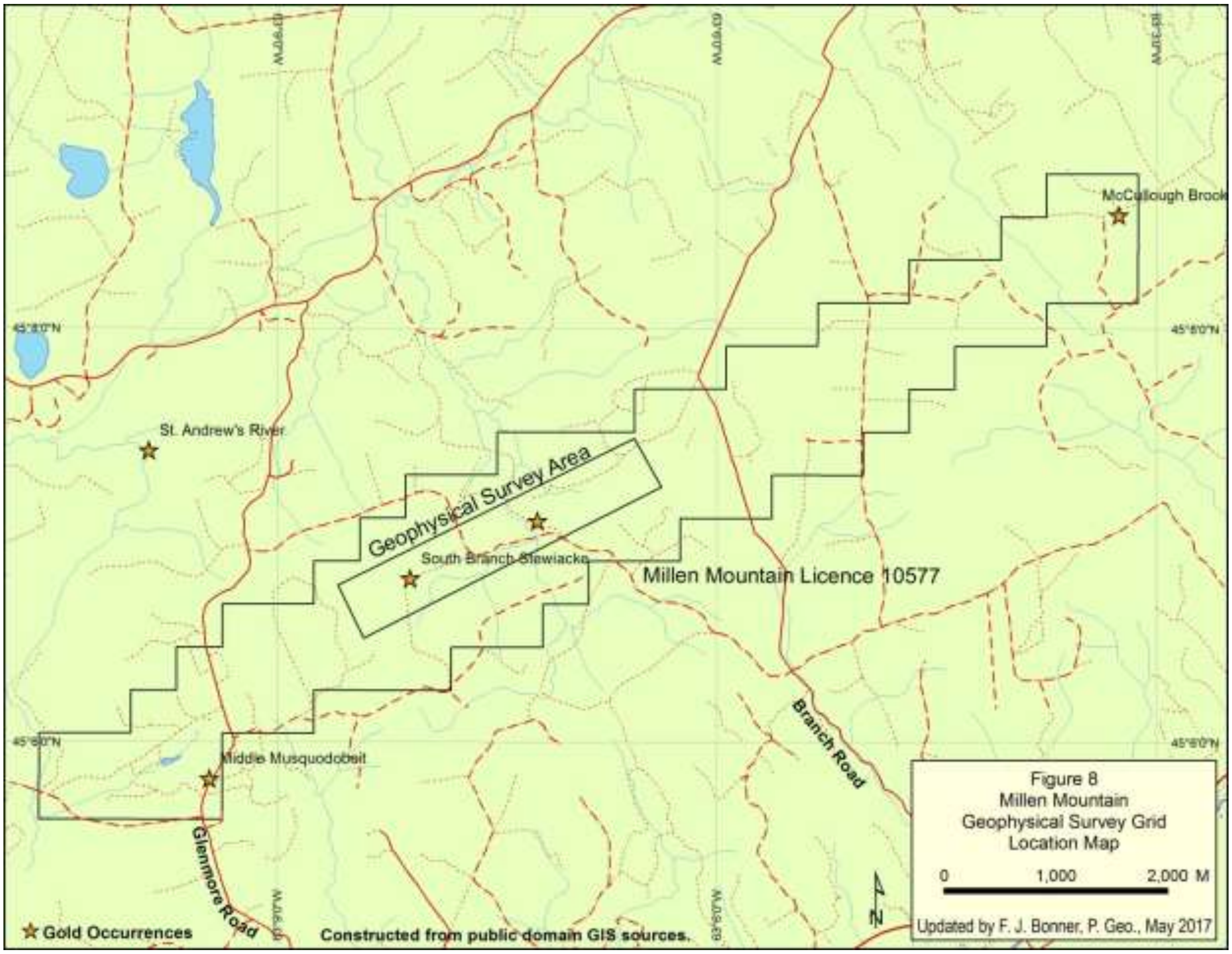

Figure 8: Geophysical Survey Grid, Millen Mountain, Nova Scotia

Approximately 15 line kilometres of Induced Polarization (IP), High-resolution Magnetic and Resistivity surveys were conducted between September 12th and October 6th, 2012. Gradient and Pole-Dipole arrays were employed with a transmitting dipole spacing of AB=1250m for gradient surveys and C_1-C_2 =1.0 km (min.) for Pole-Dipole surveys. IP sampling interval was 25m. Magnetic survey sampling interval was 12.5m. Ten Pole-Dipole lines were completed.

Matrix's report included 1:5000 scale plan maps for:

1. Total Chargeability (IP)
2. Apparent Resistivity
3. Total Magnetic Field
4. An integration map comparing airborne magnetic data and IP anomalies
5. An Interpretation Map

The report also included ten 1:2500 scale Pole-Dipole Pseudo-sections with combined Total Chargeability and Apparent Resistivity and ten 1:2500 scale Quantitative Sections^{TM}.

Chargeability Discussion

The Total Chargeability Map (Figure 9) exhibits a northeast-southwest geophysical trend. Data represented in plan maps are bulk averages from surface to approximately 300m. While there is a wide variation in conductivity strength (average 12.5mV/V), approximately half the data is considered to have a strong response which is consistent with disseminated sulphide mineralization or graphite. The authors of the Matrix report concluded that high chargeability background could screen out important weaker or moderate strength anomalies.

The westernmost grid area (Line 0 to approximately Line 13) displays a distinct linear geophysical anomaly whereas the central portion of the survey area has a similar overall trend, however the IP response appears more disrupted between Line 13 to Line 20. The distinct linear pattern is seen again between Line 20 and Line 29. The disrupted response in the central portion of the survey area is interpreted to be related to post mineralization faulting. The Total Chargeability Map also suggests the geophysical anomalies continue to the west and to the east of the survey area.

In the west anomaly zone, the resistivity response has a general 'layered' appearance. Higher resistivities were found at depth and overlain by lower resistive responses, as indicated in the Matrix report. Matrix suggested this response may reflect sedimentary layering. Induced polarization responses on those QS show a wide, high chargeability signature associated with low resistivity from surface to about 100m. A narrow high chargeability signature that extends past the survey depth of approximately 300m is associated with high resistivity. Additionally, the shallow chargeability anomalies do not seem to be associated with a magnetic signature.

In the central anomaly zone, higher resistivities are again found at depth and in a general sense show gross layering. Responses are much more displaced which may indicate significant faulting in the area. QS Line 1700 illustrates the nature of resistivity and distribution of chargeability signature. A wide high chargeability signature is again found at surface and extends to about 120m with a narrow anomaly extending into the higher resistivity to 300m. Line 1700 coincidentally passes through historical surface workings (large trenches) at station 0 (baseline) and coincides with the high chargeability response at surface.

In the east anomaly zone, resistivity in section has a contrasting distribution. For example, QS Line 2200 shows the high resistivity signature extending to surface and appears displaced at approximately 50m N of the baseline suggesting fault dislocation. High chargeability is associated with low resistivity at surface to approximately 125m. A distinct chargeability signature also appears about 60m north of the baseline which is seen at surface to 50m depth then resumes at 125m to 300m. This signature is closely associated with high resistivity and the displacement at 50m north.

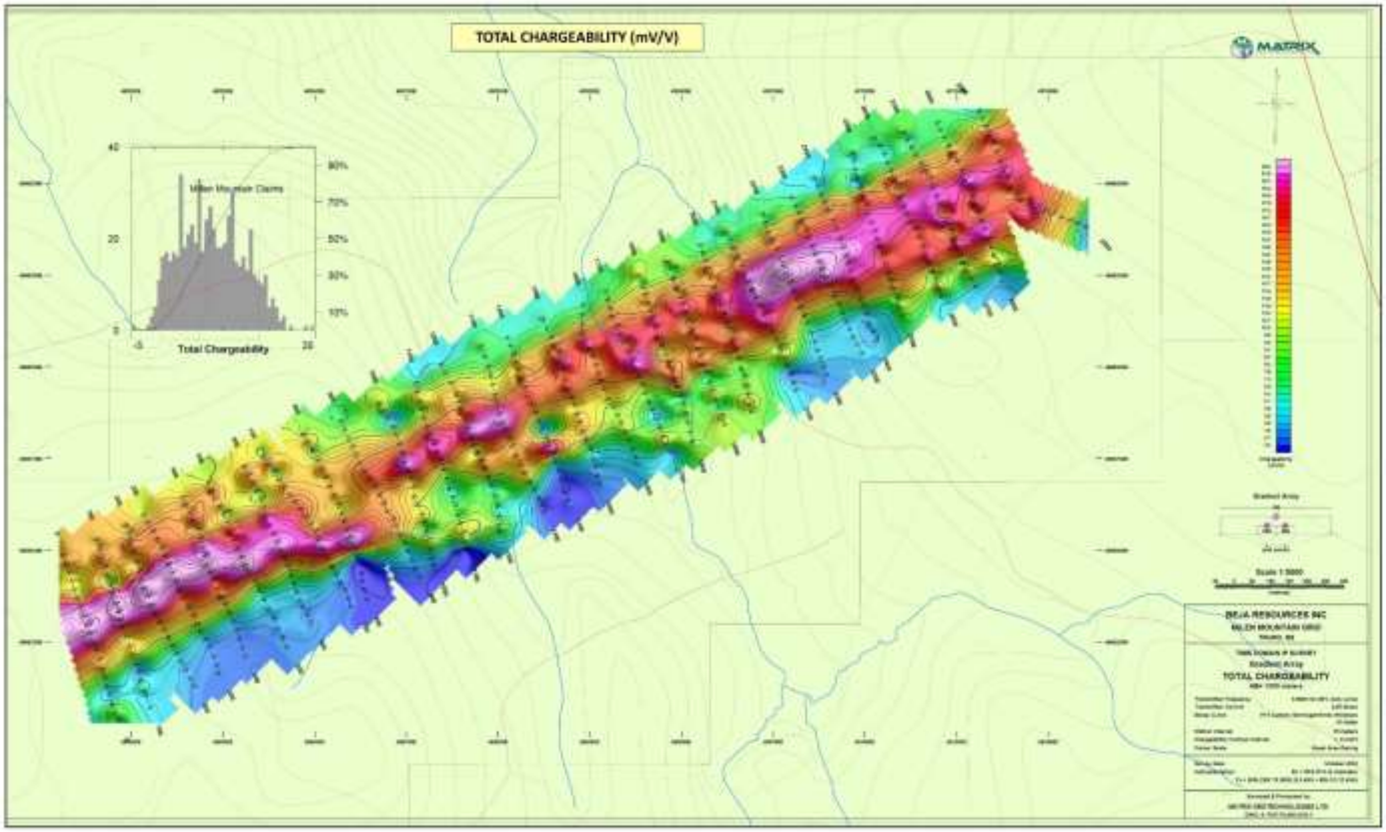

Figure 9: Total Chargeability Map

<u>Resistivity Discussion</u>

The Apparent Resistivity Map (Figure 10) displays a wide range of response data between 475 ohm-m and 12.5kohm-m. Approximately 85% of the data falls within the high to very-high resistivity category. Higher resistivity units probably reflect siliceous units (metamorphosed sandstones?) whereas the lower resistivity signatures are probably associated with slate sequences.

Apparent Resistivity signatures in plan view trend northeast-southwest locally such as along the northern margin of the survey area and along the southern margin in more discrete horizons. Most high resistivity zones are relatively thin and long providing good line-to-line correlation possibly indicative of vein systems or alteration zones. Breaks and displacements suggest faulting.

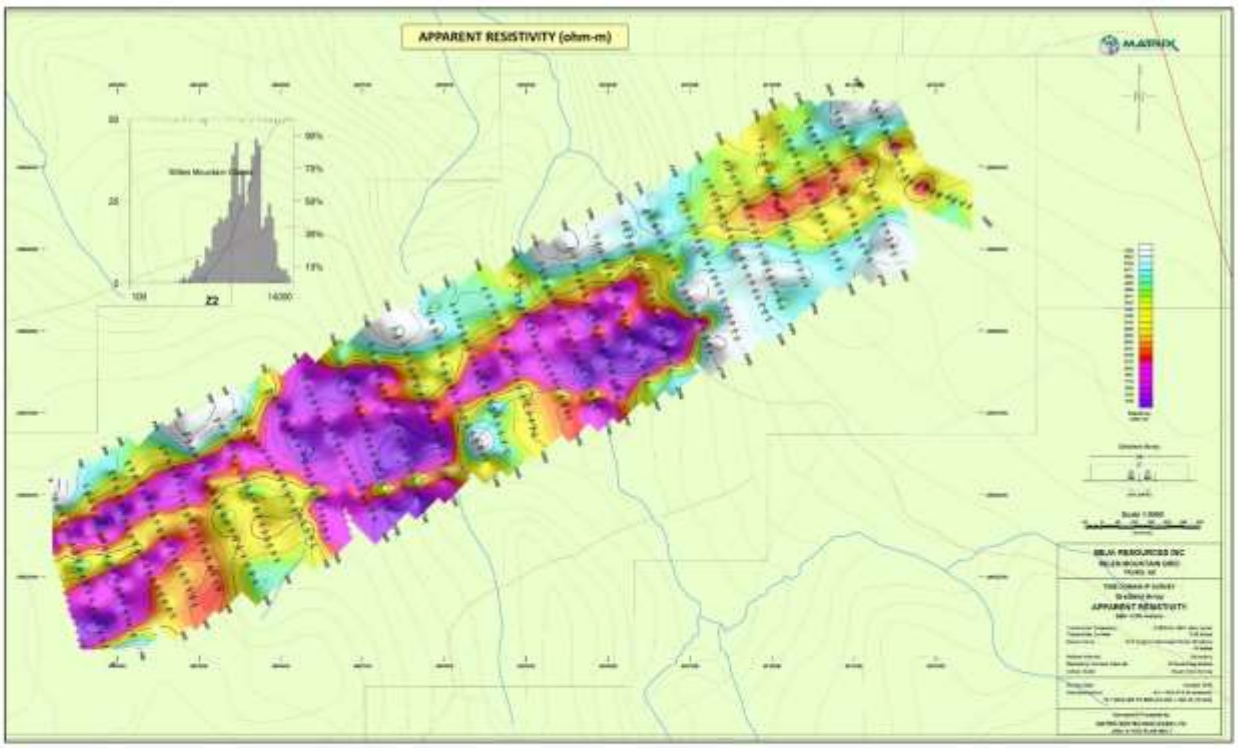

Figure 10: Apparent Resistivity Map (reduced original)

Magnetic Field Discussion

The Total Magnetic Field Map (Figure 11) once again shows a northeast-southwest trend with weaker magnetic responses to the north of the baseline and higher magnetic features to the south. Survey depth is approximately 60-70m and was undertaken to help interpret structural features and verify the nature of shallow, high chargeability responses.

According to Matrix, two types of magnetic anomalies were identified. These are linear line-to-line responses and 'bulls-eye' type anomalies suggesting two styles of magnetic signatures. The first type is commonly associated with tabular stratigraphic horizons following the same trend as chargeability and resistivity signatures. The second type are likely related to shallow iron sulphides such as pyrrhotite known to be present in lower stratigraphic units of the Halifax Formation.

Quantitative Sections™

Ten Quantitative Sections™ were constructed through Matrix's proprietary, Quantitative Section™ Methodology which is a complex integration process that utilizes the results of the gradient survey and the follow-up pole-dipole survey which was arranged over high chargeability anomalies. Quantitative Sections™ (QS) have interpreted chargeability and resistivity plotted in section. Matrix included Lines 200, 300 and 400 as part of the "west anomaly zone". The "central anomaly zone" included Lines 1700, 1800 and 1900. The "east anomaly zone" contains Lines 2100, 2200, 2300 and 2800. Four lines (300, 1800, 2200 and 2800) further integrated total field magnetics for more detailed interpretation. The total field magnetics are plotted as a profile over the QS.

Quantitative Sections™ and gradient data were used to produce an Interpretation Map (Figure 12) and identify seven high priority follow-up targets and 13 secondary. Higher priority targets were determined based on chargeability strength, resistivity association and their characteristics in terms of geometry, depth and vertical/horizontal extent. The thirteen secondary targets had similar geophysical characteristics as the high priority targets but generally lacked detailed coverage or showed short line-to-line correlation.

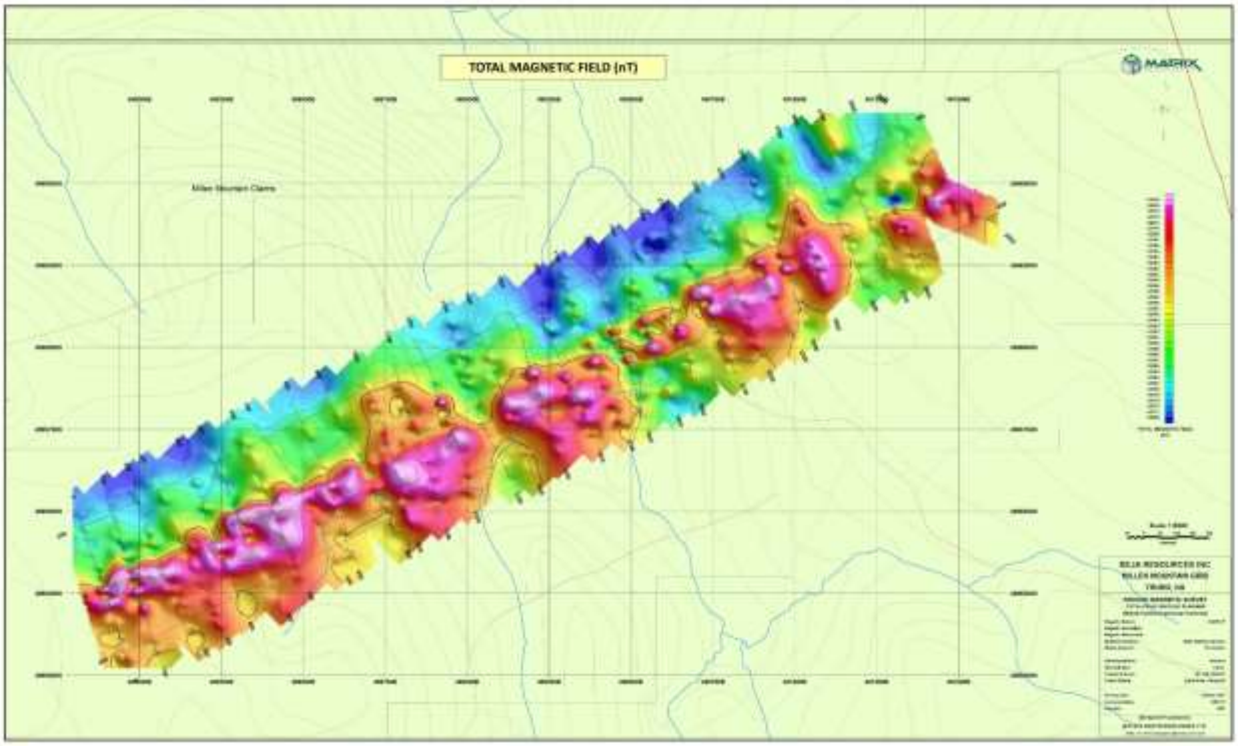

Figure 11: Total Magnetic Field Map (reduced original)

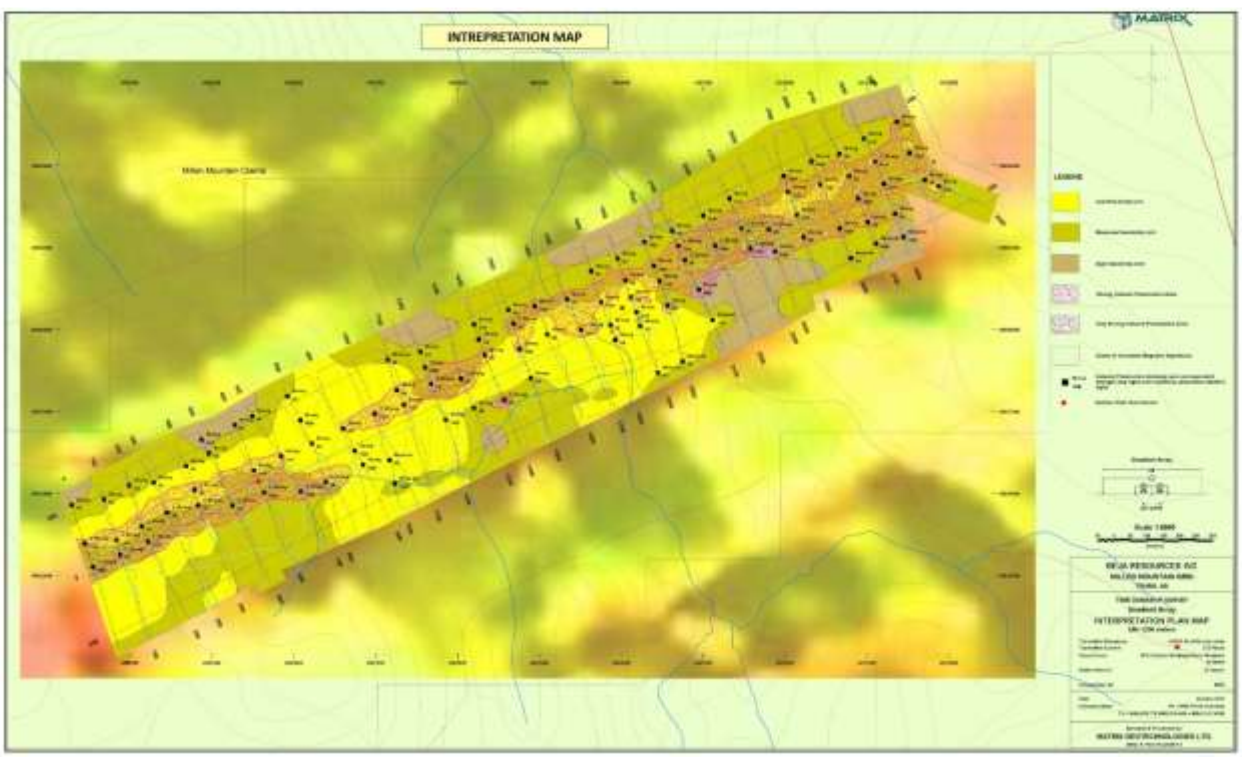

Figure 12: Interpretation Map

Geophysical Program 2017

To compliment the 2012 geophysical data, Probe contracted Matrix GeoTechnologies Ltd. to carry out another high-resolution geophysical survey (Induced Potential, Resistivity and Magnetics) on the northeast portion of the Property. The purpose was to identify chargeable continuity along strike of the original grid.

Eighteen (18) survey lines were cut and staked over a 1.7 km strike length, at 100 metre spacing, for a total of 11.3 line-km. Induced Polarization (IP), High-resolution Magnetic and Resistivity surveys were conducted between August 11th to September 1st, 2017. Gradient and Pole-Dipole arrays were employed with a transmitting dipole spacing of AB=1250m for gradient surveys and C1-C2 =1.0 km (min.) for Pole-Dipole surveys. Magnetic survey sampling interval was 12.5m. Additionally, eight 2D Quantitative Sections were completed with Pole-Dipole IP sampling at 25m spaced electrodes over the most intensive IP/resistivity targets determined by the gradient survey. Estimated maximum investigation depth was 250-350 metres.

<u>Chargeability Discussion</u>

As similarly observed in the 2012 geophysical survey, both total chargeability and apparent resistivity generally display NE-SW trends (Figure 13). The data slope gradients would suggest that most of the prominent induced polarization anomalies are sub-vertical to steeply dipping.

The gradient total chargeability responses are characterized by a wide range in strength, varying between weak to very strong but generally falling within the moderate category (avg. 10.5 mV/V), which is consistent with the signature of a heavily mineralized environment, with the peaks most likely corresponding to higher mineralization content at depth and/or iron formation and/or graphite occurrence. Observed chargeability data indicates that the prominent NE-SW belt is broken into a number of polarizable zones, potentially due to post mineralization tectonic activity. The data additionally shows that the most prominent chargeability signatures very likely extend to the east and west of the grid; suggesting the continuation of any potential mineralization in these directions.

<u>Resistivity Discussion</u>

Statistical analysis of apparent resistivity shows that over 65% of resistivity data falls in the high to very high resistivity category, indicative of resistive rocks at depth (e.g. volcanic rocks or compact units), with the lowest resistivities likely representing sediments, graphitic zones, or shear zones, when associated with increased chargeability responses. Apparent resistivity shows the presence of low resistivity units in the centre of grid and in the western sections (Figure 14). Most of the high resistivity zones are relatively thin and display long strike lengths, showing very good line-to-line correlation.

Induced Polarization and Resistivity responses can be divided, based on their associated resistivity and strength, into two (2) types:

1. Disseminated mineralization type is characterized by increased chargeability associated to high\contact resistivity

2. MS\sulphide bearing type is characterized by increased chargeability associated to conductive host (low resistivity).

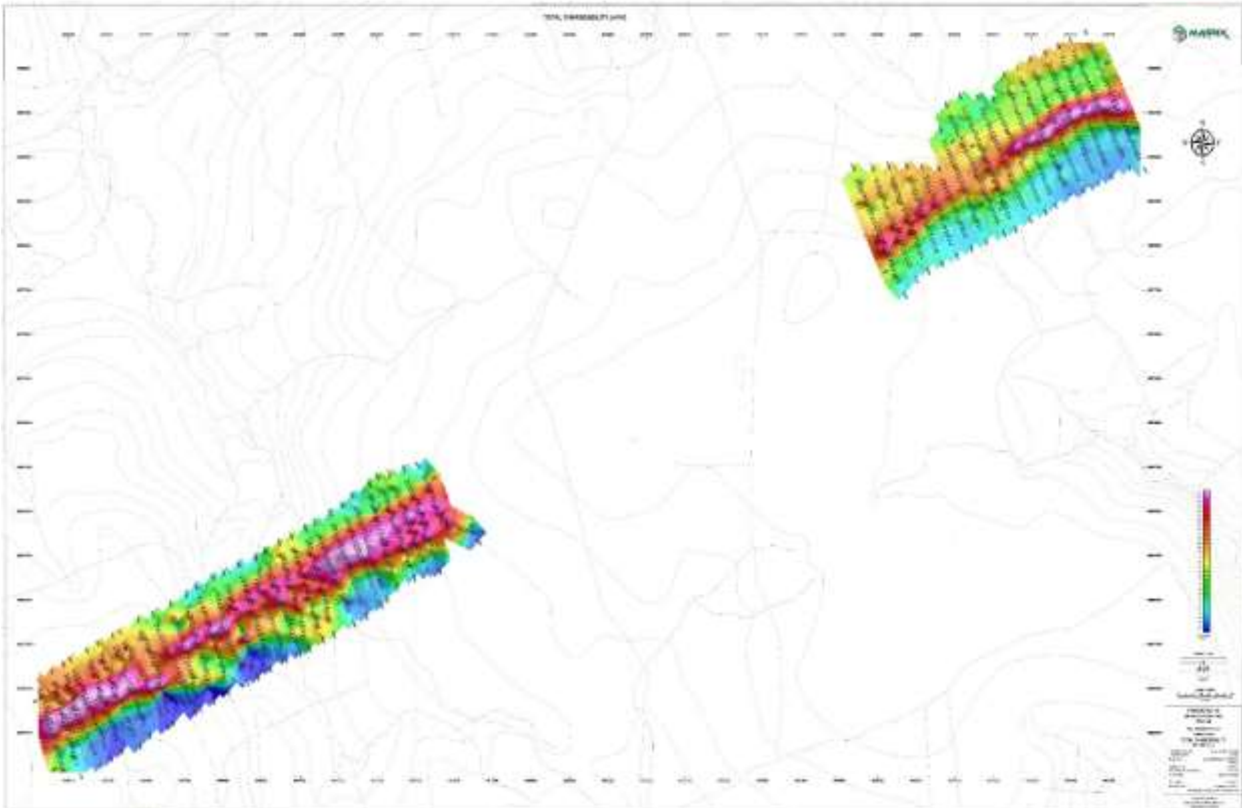

Figure 13: Chargeability Map Illustrating 2012 and 2017 Geophysical Surveys

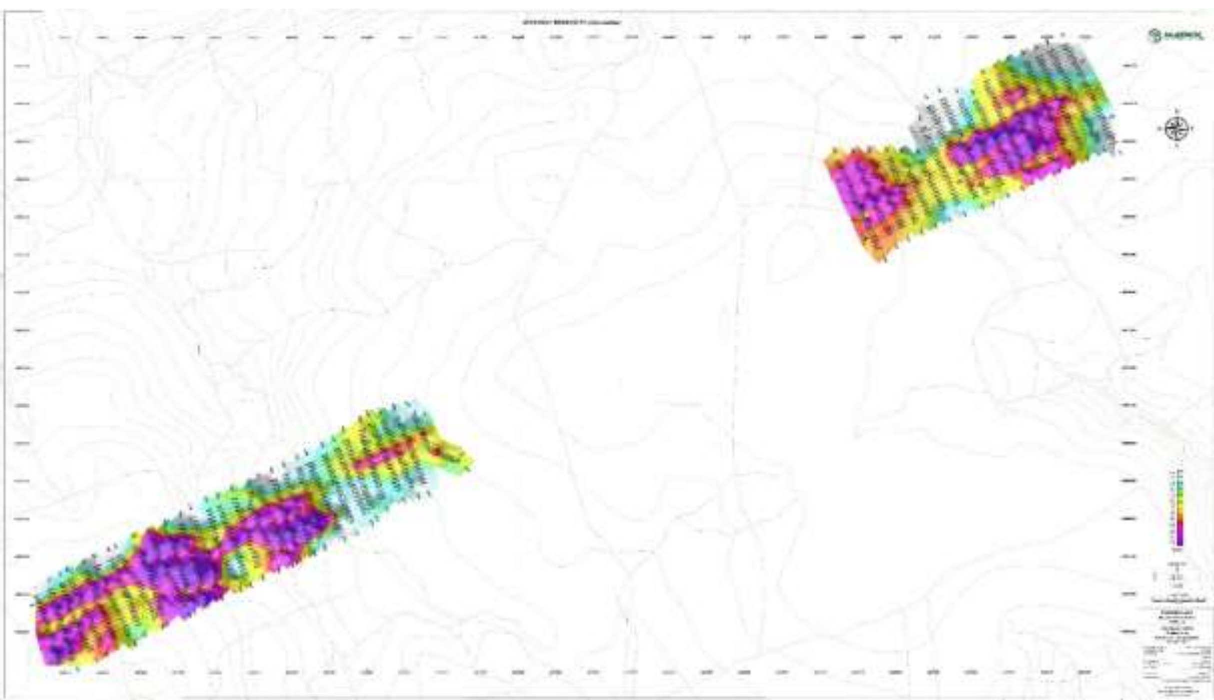

Figure 14: Resistivity Map Illustrating 2012 and 2017 Geophysical Surveys

Magnetic Field Discussion

A magnetic profiling survey was undertaken in order to help interpret the shallow structural model and verify the nature of some of the strong-very strong induced polarization signatures that were thought to be related to the presence of iron formation. The Total Magnetic Field clearly defines two different geological units: 1) weakly magnetized units to the north and south, interpreted as sedimentary units; and 2) weakly magnetic units likely representing the Cunard member of Halifax formation, which contains concentrations of pyrrhotite (Figure 15).

Notably, the most prominent induced polarization in the northern sections of the grid is closely associated with weak or questionable magnetics, suggesting a Fe+2 depleted nature to the possible mineralization. However, one must consider the difference in exploration depths of the induced polarization survey (estimated 350 m depth) and magnetic survey (estimated 60 to 70 m depth).

As observed in the 2012 survey, the Magnetic susceptibility shows the presence of two different types of magnetic anomalies: 1) relatively long, line-to-line correlated lineaments and 2) bulls-eye type anomalies (especially present in the 2012 grid block); suggesting two different types of magnetic signatures. The first type is usually an indicator of dyke-type causative bodies that seem to generally follow the same trend as induced polarization and apparent resistivity. Integrated interpretation of geophysical parameters shows that most of the long-trending magnetic signatures are not associated with high resistivity signatures. The second type is characterized by wide and round anomalous magnetic distribution that most likely are related to the shallow presence or isolated presence of iron sulphides (pyrrhotite).

Quantitative Sections™

The Quantitative Sections™ have allowed for better interpretation of structural\geological models and have also helped identify anomalies across the survey area. These may reveal potential extensions of known surface historic mineralization or undiscovered mineralization. The interpreted sections additionally show good correlation with the known mineralization, suggesting it is related with strong chargeability, especially at shallower depths. All sections are contained in Appendix B of the Technical Report.

Interpreted total chargeability and apparent resistivity in section shows that the most prominent induced polarization targets are located at shallow depths. Interpreted chargeabilities indicate that the causative bodies seem more flat, forming layer-like signatures. However, the Sections suggest that the potential mineralization is likely sub-vertical or steeply dipping at depth. More detailed surveying is recommended in order to better define the geologic model that appears to exhibit both sub-vertical\thin and some broad causative bodies, especially at shallow depths.
For the 2017 survey, Matrix divided geophysical anomalies into six high-priority and twelve secondary-priority targets for follow-up by detailed geochemical sampling and drilling. Between the 2012 and 2017 grids, there are a total of thirteen high-priority targets and twenty-five secondary targets identified for follow up (Figure 16).

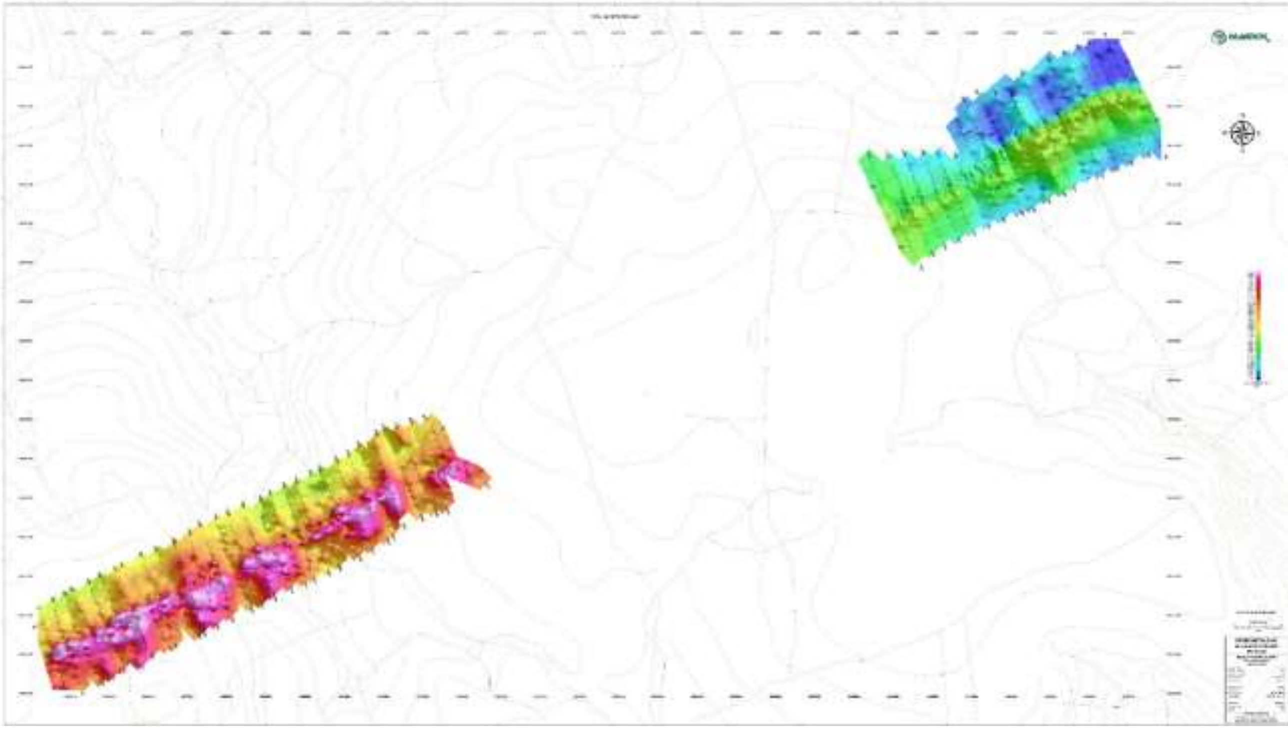

Figure 15: Total Magnetic Field Map Illustrating 2012 and 2017 Geophysical Surveys

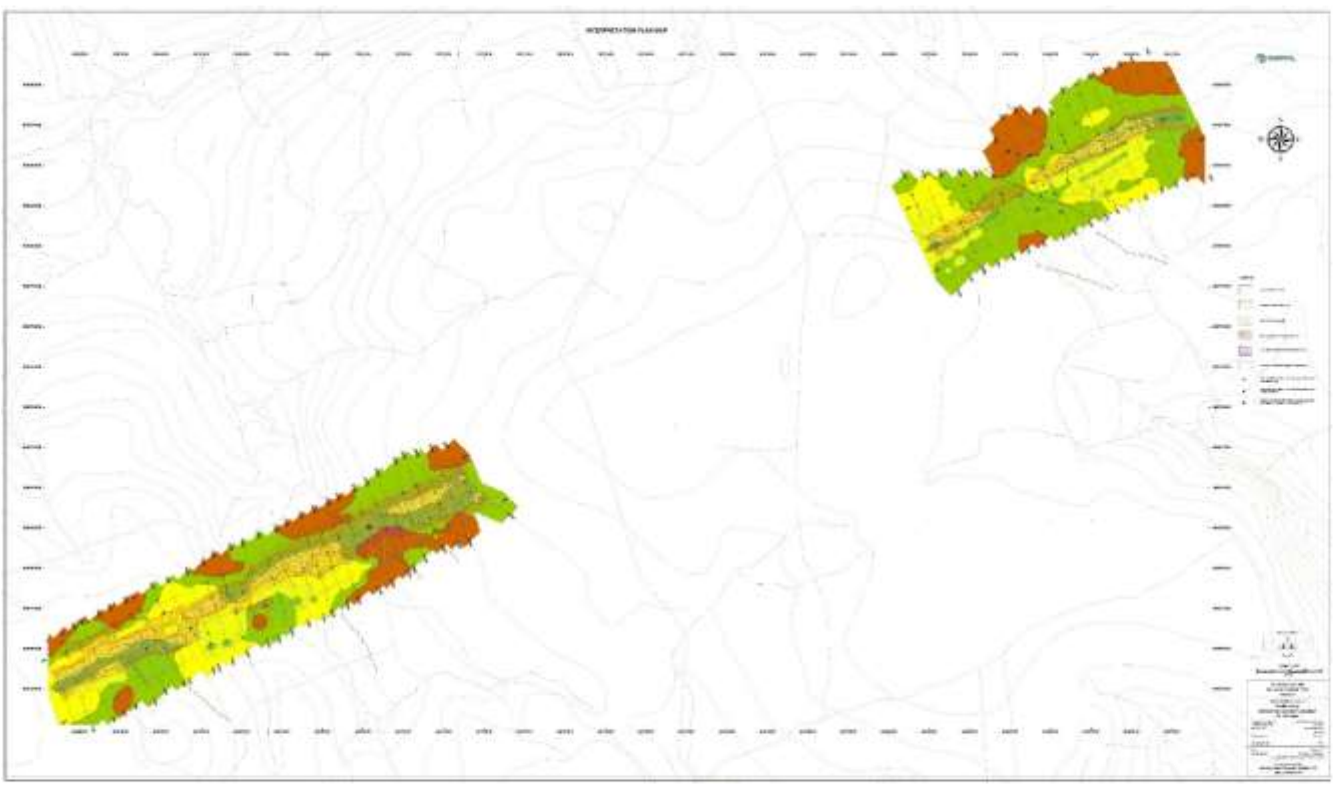

Figure 16: Interpretation Map Illustrating 2012 and 2017 Geophysical Surveys

Soil Sampling Program 2017

A soil sampling program, utilising Mobile Metal Ion® ("MMI®") analysis was completed over known mineralized trends as well as priority geophysical anomalies in order to develop a geochemical signature for mineralization and prioritize chargeable geophysical anomalies. MMI® is a relatively new technique that continues to evolve based on more than 20 years of practical application. It has been demonstrated that metal cations move in a vertical column toward the surface through capillary action. Given sufficient time, these positively charged ions can accumulate in the near-surface soil profile as they attach themselves to the (generally) negatively charged surfaces of the soil grains. Using a dilute acid solution, these cations can be stripped from the soil particles and the resulting product analysed for cation concentrations. The analysis identifies metal anomalies in soil profiles based on the understanding of the release, migration and accumulation near surface of mobile metallic ions emanating from buried mineralization sources and underlying lithologies. The key to successful sample collection for MMI® analysis is consistency in sampling depth, just below the inorganic/organic layer.

The soil sampling survey was conducted on the Millen Mountain Property on October 16th and 17th 2017. Field work was completed by Probe personnel as well as the author of the Technical Report. The sample lines were regionally spaced, targeting IP anomalies and historic Au occurrences. Soil samples were taken along specific geophysical lines, oriented northwest-southeast, perpendicular the anticline trend. Three pairs of lines, spaced at 100m were completed, for a total of six lines. Samples were collected at 25m spacing and 10 to 15cm cm below the organic/inorganic interface. One sample was taken at each site, for a total of 121 soil samples (Figure 17). Samples were sent to SGS in Burnaby, BC for MMI® soil analysis.

In the MMI® analysis, target elements are extracted using weak solutions of organic and inorganic compounds rather than conventional aggressive acid or cyanide-based digests. MMI® solutions contain strong ligands, which detach and hold metal ions that were loosely bound to soil particles by weak atomic forces in aqueous solution. This extraction does not dissolve the bound forms of the metal ions. Thus, the metal ions in the MMI® solutions are the chemically active or 'mobile' component of the sample. Because these mobile, loosely bound complexes are in very low concentrations, measurement is by conventional ICP-MS and the latest evolution of this technology, ICP-MS Dynamic Reaction Cell™ (DRC II™), allowing very low detection limits to be reported.

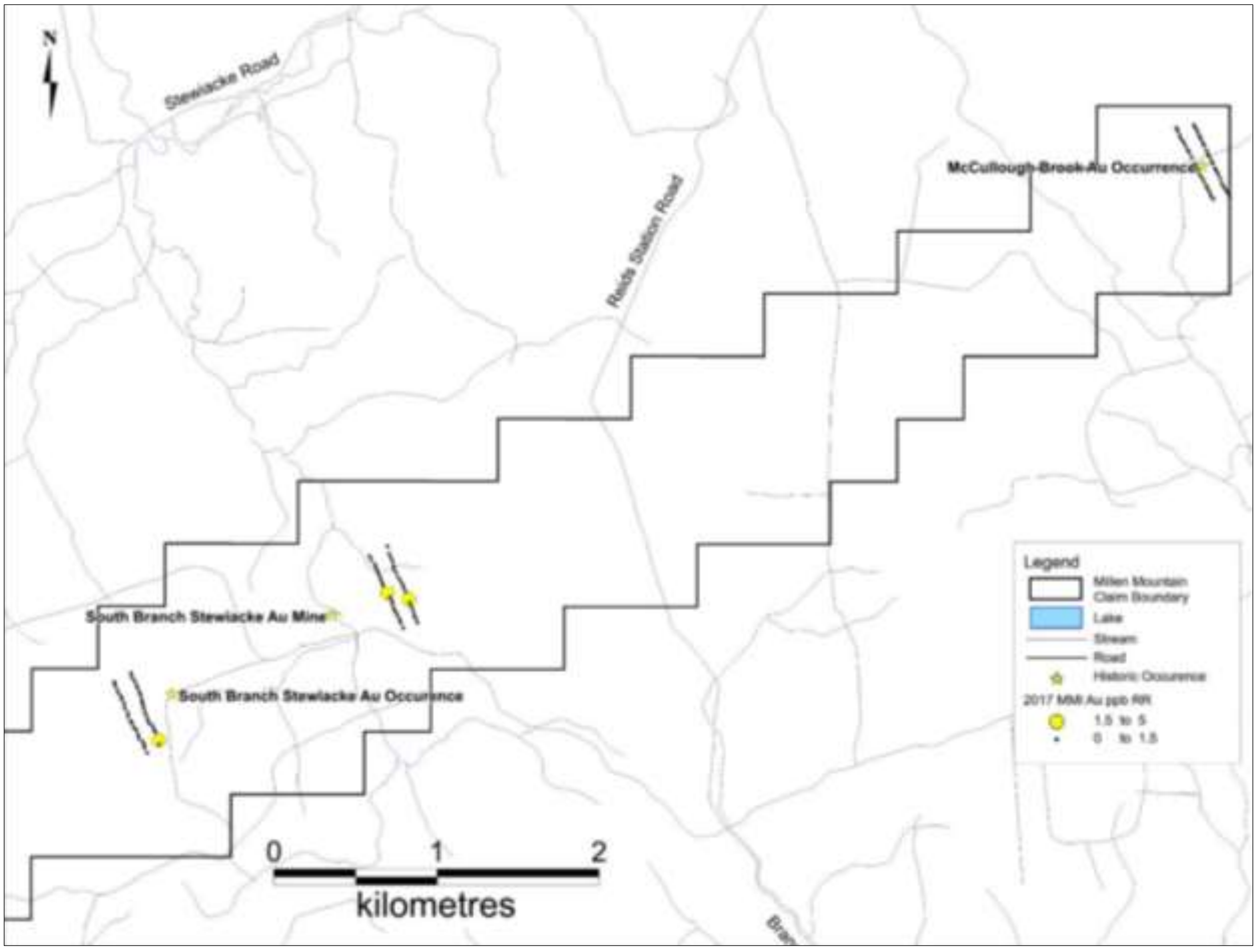

Figure 17: 2017 MMI Soil Sample Locations with MMI Au Response Ratio Results Plotted

The most effective method of viewing MMI sample data is as a response ratio, the ratio of the concentration to background value for each element. Background values were calculated by taking the average concentration of each element in samples falling within the lower quartile of the population, taken on an element-by-element basis for the sample population. Data was provided in ppm or ppb. These were converted to response ratios to further analyse the data. Response ratios (or peak to background ratios) are calculated by dividing each sample value by the predetermined background value for that element. The background value was calculated by 1) determining the lowest 25% of the data for all the samples analyzed in the survey area for the particular element; 2) as values less than the detection limit were included, these were deemed to be a value half of the detection limit as an estimate value, 3) the lowest quartile (25%) of the data was calculated - this is the background value for that element.

Initial data compilation shows several positive correlations between metal geochemical anomalies, chargeable IP signatures and historic gold anomalies (Figures 18 to 23). In general, gold anomalies in the soil geochemistry are weak and specifically associated with the historic South Branch Stewiacke Gold Mine. Silver anomalies are associated with the McCullough Brook Gold occurrence and the South Branch Stewiacke Gold Mine. Arsenic anomalies are broadly dispersed, strongly associated with the McCullough Brook Gold occurrence and weakly associated with the South Branch Au occurrences. Copper, zinc, nickel, molybdenite, antimony and cobalt anomalies seem to be generally associated with weakly chargeable zones surrounding the anticline. Copper, zinc and nickel anomalies are more abundant proximal to the South Branch Stewiacke Gold Mine. In general, copper, zinc and nickel anomalies are stronger to the north while cobalt, molybdenite and antimony are stronger in the south. The following table is a summary of specific MMI elemental anomalies by site.

Summary of MMI Anomalies by Line

Line 03+00E (2012 Grid)	Site 3 returned anomalous Ag of 5 ppb, 52ppb Co, 270ppb Cu, 83ppb Ni and 1080ppb Zn. Site 10 was the most responsive returning 410ppb Cu, 177ppb Ni, 7ppb Sb, 19ppm Ti and 630ppb Zn.
Line 04+00E (2012 Grid)	Site 2 returned anomalous Ag with 2.9ppb, Site 9 returned anomalous Cu at 1860ppb, 170ppb As, 6070ppb Ba, 130ppb Co, 600ppb Cr, 54ppb Mo, 13.7ppb Sb and 17.3ppm Ti, Site 19 returned anomalous Au with 0.3ppb and Ag of 2.2ppb.
Line 21+00E (2012 Grid)	Site 11 returned the highest anomalous Au value at 0.5ppb and As at 280ppb. Site 3 returned anomalous Cu at 1200ppb, Mo of 18ppb, Ni at 323ppb and 1110ppb Zn.
Line 22+00E (2012 Grid)	Site 14 returned a high anomalous Au value at 0.4ppb and As at 130ppb, 1870ppb Ba, 580ppb Cu, 9ppb Mo, moderate Ni at 150ppb and 3.4ppb Sb. Site 9 returned anomalous Ag at 8.5ppb.
Line 04+00E (2017 Grid)	Site 9 had anomalous Ag at 4.1ppb and As at 2880ppb, Co at 198ppb, moderate Cu at 430ppb, strong Ni at 275ppb and Zn at 910ppb.
Line 05+00 (2017 Grid)	Site 11 had strong Ag anomaly at 10.8ppb and As at 1800ppb. Site 5 had strong Cu anomaly at 890 ppb, Mo at 53ppb, Ni at 798ppb and Zn at 2570ppb. Site 20 had strong Co at 276ppb, Cr at 400ppb, Mo at 49ppb, Sb at 13.4ppb and Ti at 7840ppb.

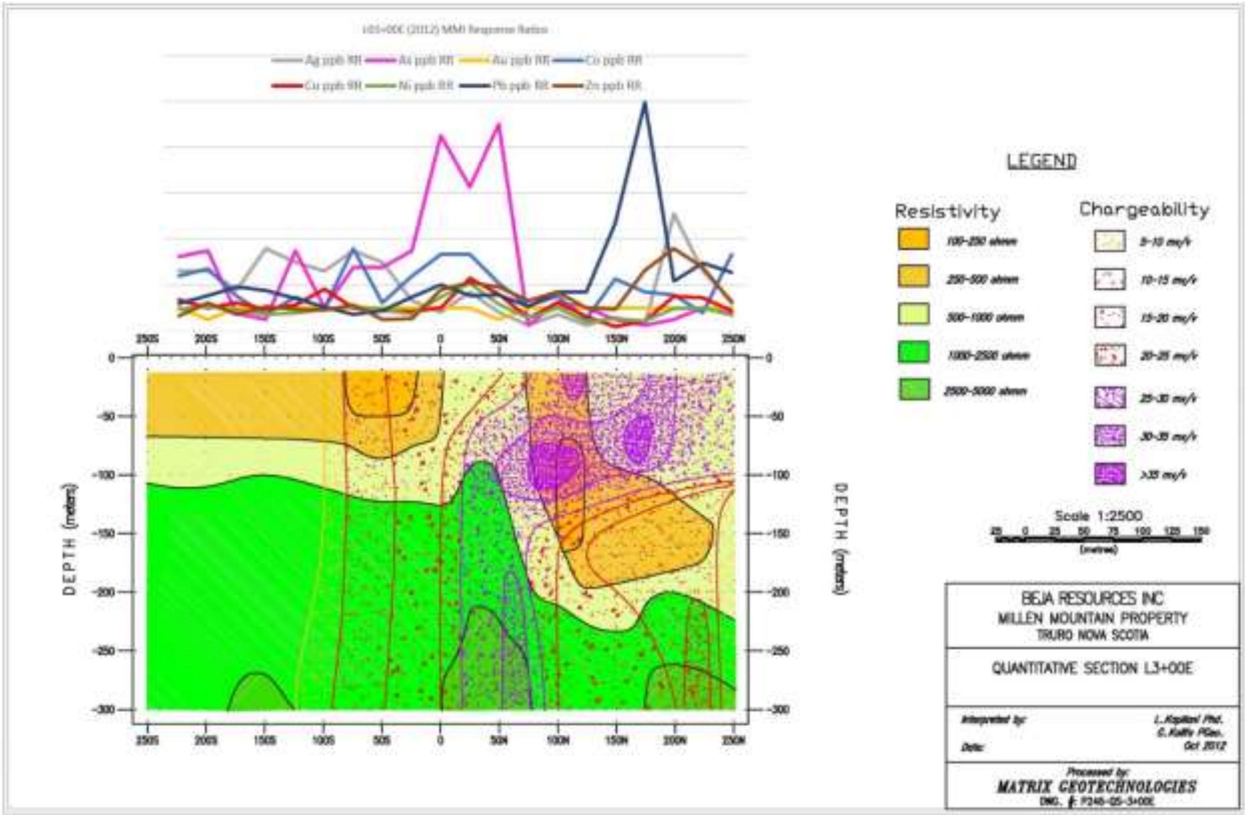

Figure 18: Quantitative 2D Section from Line 03+00E (2012 grid) with graph of MMI Response Ratios Above Sample Locations

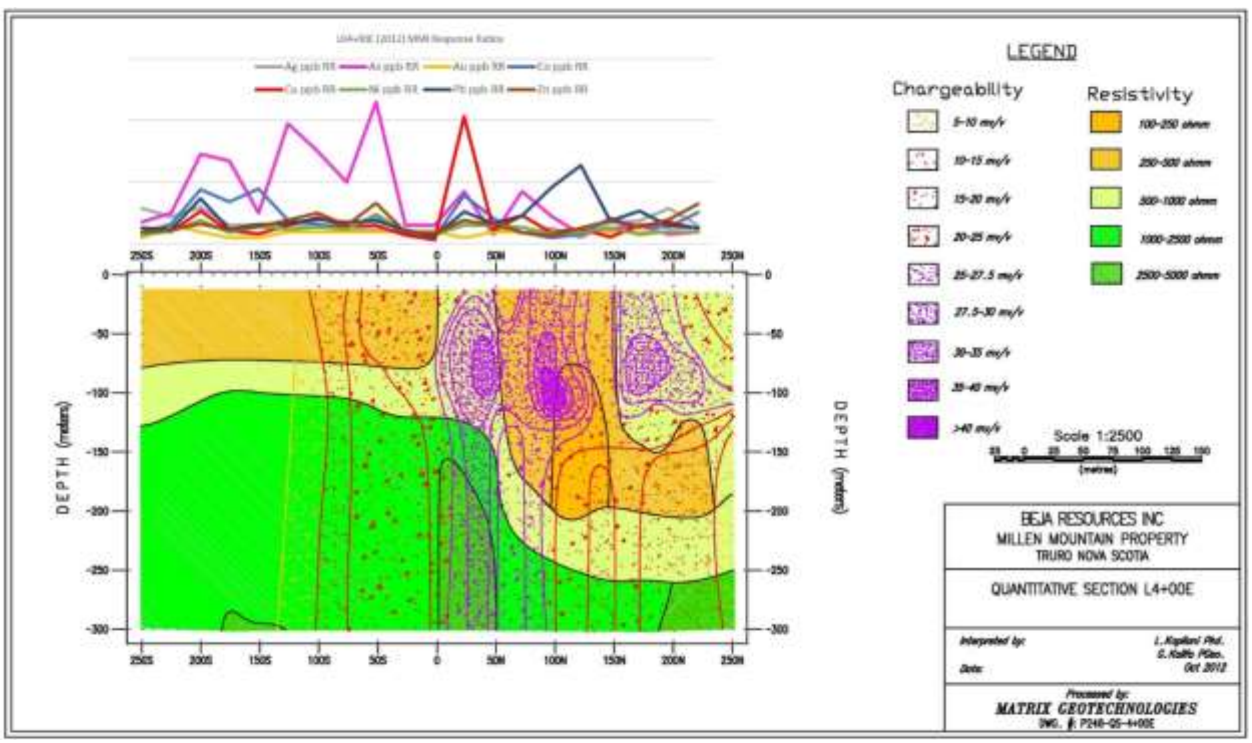

Figure 19: Quantitative 2D Section from Line 04+00E (2012 grid) with Graph of MMI Response Ratios Above Sample Locations

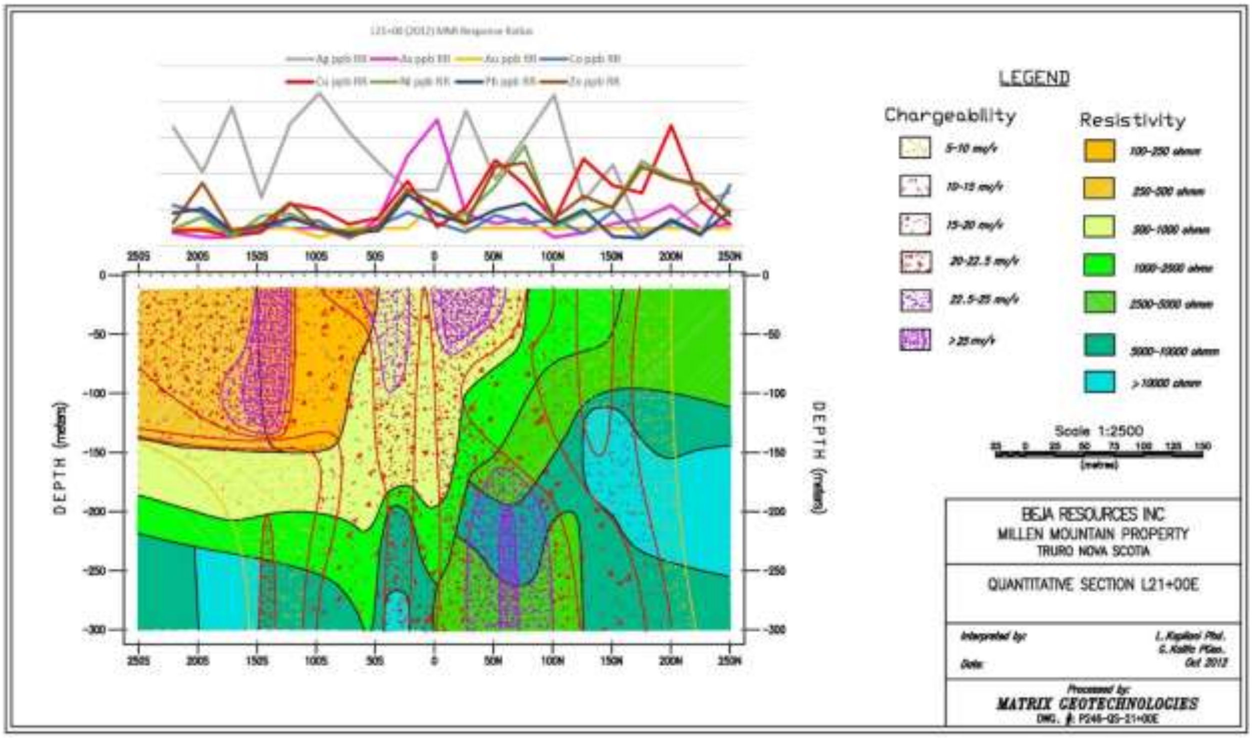

Figure 20: Quantitative 2D Section from Line 21+00E (2012 grid) with Graph of MMI Response Ratios Above Sample Locations

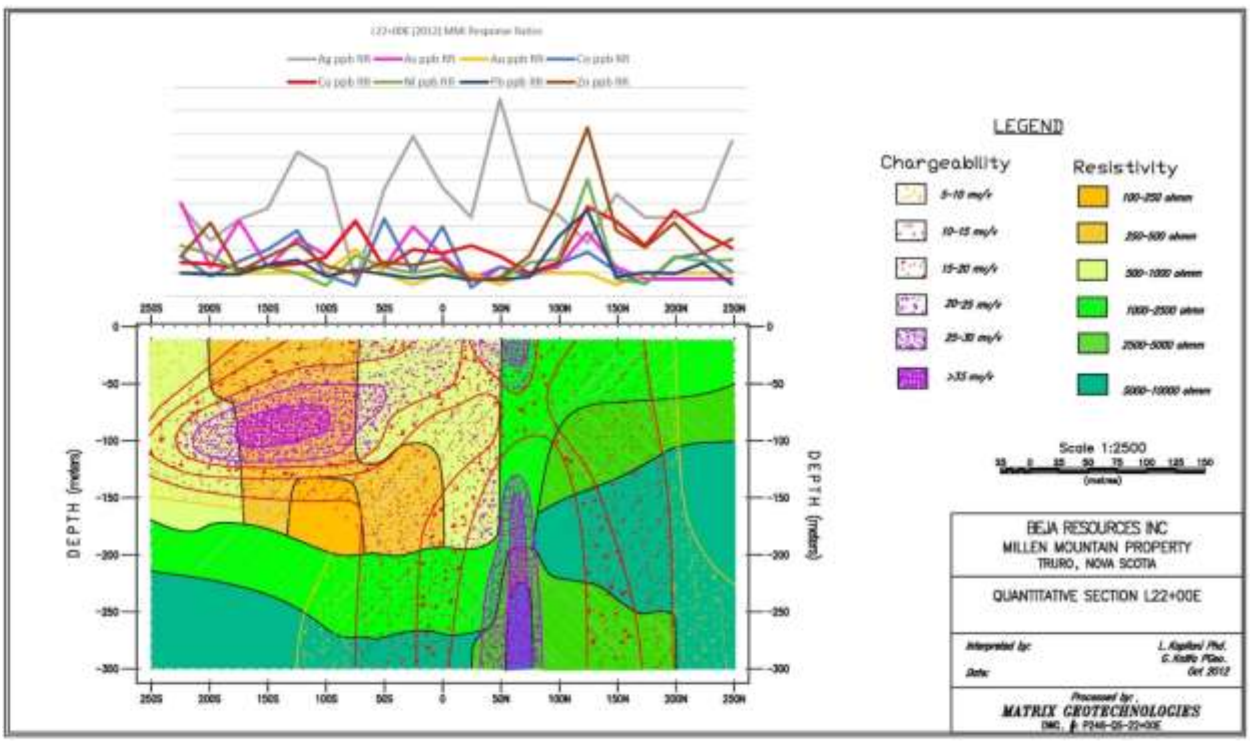

Figure 21: Quantitative 2D Section from Line 22+00E (2012 grid) with Graph of MMI Response Ratios Above Sample Locations

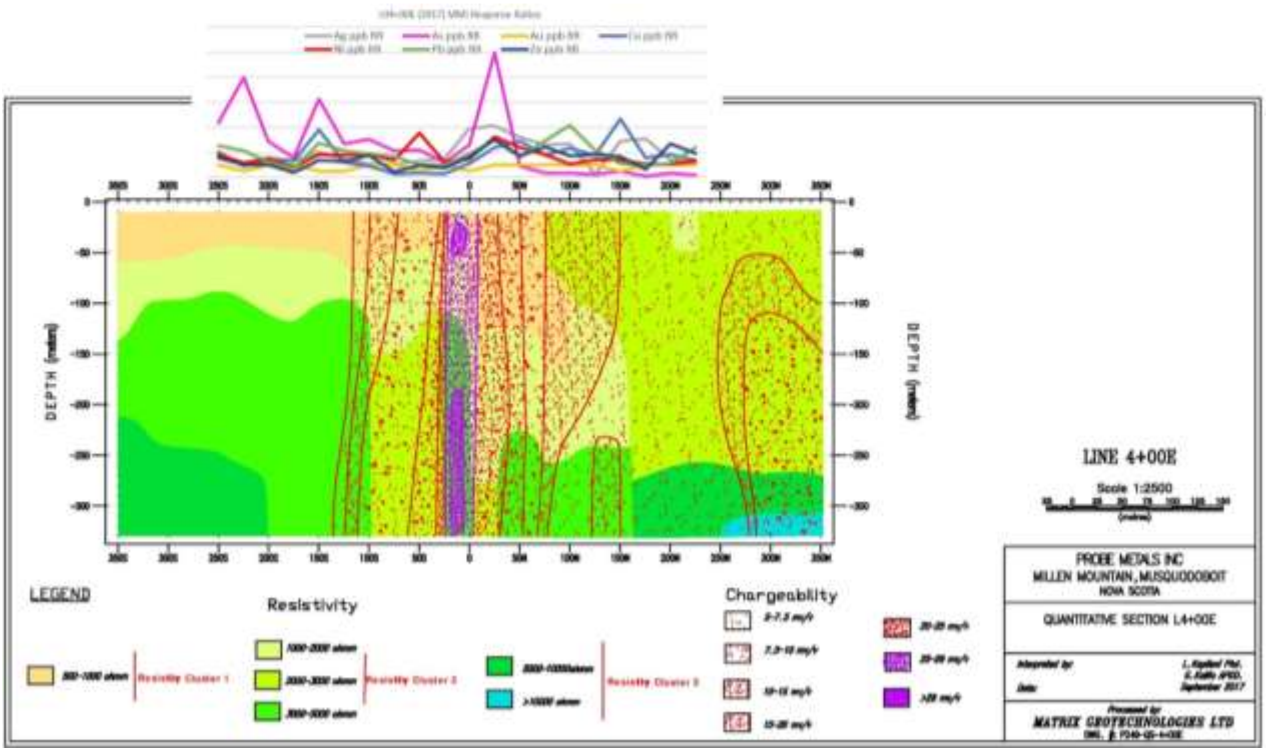

Figure 22: Quantitative 2D Section from Line 04+00E (2017 grid) with Graph of MMI Response Ratios Above Sample Locations

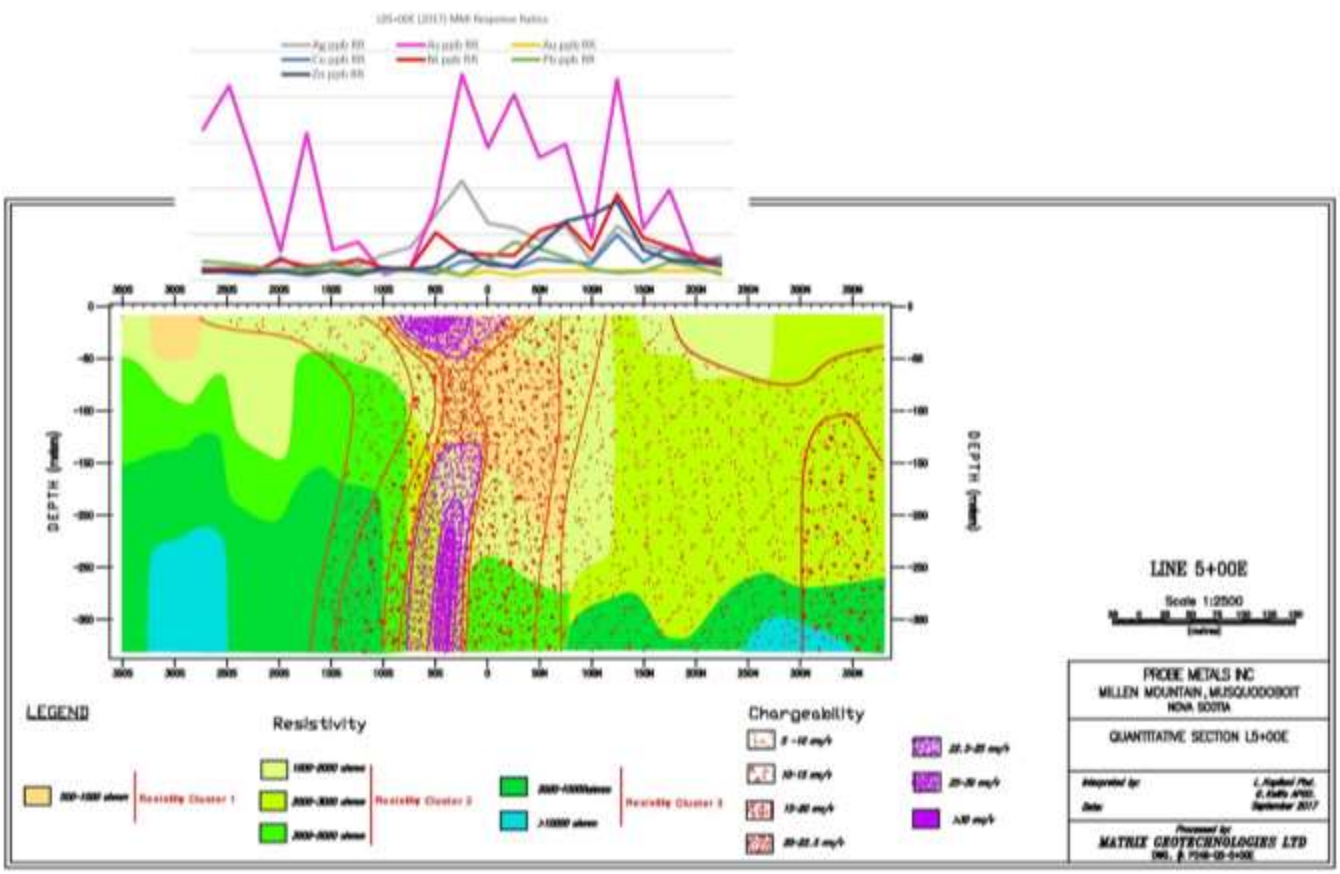

Figure 23: Quantitative 2D Section from Line 05+00E (2017 grid) with Graph of MMI Response Ratios Above Sample Locations

Mapping and Prospecting 2017 / 2018

Mapping and prospecting work by Probe concentrated primarily on the historic trenches in the southeastern section of the Millen Mountain Property. Initial reconnaissance was completed on 18 October 2017 immediately after the soil sampling program. A total of 11 rock samples were collected and sent to ALS Chemex in Val-d'Or, QC for Fire Assay AA finish (detection limit Au 0.005 ppm) as well as multi-element Ultratrace Aqua Regia ICP-MS.

Mapping and prospecting was carried out by Probe geologists in the summer of 2018 which comprised traversing the Property, analyzing exposed country rock, collecting grab samples to increase the sample density across the Property, and to verify historic assays (Figure 24). The teams collected 19 grab samples in 2018 with some returning anomalous gold values up to 23.75 g/t. All 2018 rock samples were sent to SGS in Lakefield, Ontario. Samples were analyzed by Fire Assay Fusion with detection limits of 1 to 10,000ppb Au and 34 element Aqua Regia Digest/ICP-AES.

The information gained from the historic trenches provided a reasonable understanding of lithology, quartz vein generation and gold mineralization. Relating surface geology to geochemical and geophysical anomalies helped maximize confidence in drill targets.

<u>Geology</u>

There are two main lithological units on the Millen Mountain Property, slate and sandstone. Slate units are typically dark-grey to black exhibiting strong, repeatable cleavage subparallel to bedding. The very-fine to fine-grained unit contains interbedded fine-grained, grey sandstone beds 1 to 30 cm thick. In most cases slate contains trace pyrite and pyrrhotite, locally reaching up to 10%. Pyrite is typically coarse and cubic. Pyrrhotite is present as fine, anhedral blebs commonly parallel to cleavage. Slate containing pyrrhotite is weak to moderately magnetic.

The sandstone unit is light-grey to grey, very fine- to fine-grained and contains interbedded slate layers 1 to 50cm thick. The unit has a massive texture with a weak cleavage and quartz content ranges between 35 to 60%. The sandstone unit at surface hosted more quartz veining in comparison to slate outcrops. Some sandstone layers exhibit primary sedimentary structures such as low-angle cross stratification but was not common in outcrop. Sulphides are more variable and range from 0 to 15%. Sulphides are dominantly pyrite as coarse cubic grains and less commonly finely disseminated pyrite.

Alteration of these units is generally weak. Historic mapping defines bleaching of sandstone units. Weak carbonate (calcite) alteration is present throughout the sandstone matrix. Carbonate alteration was weak to moderate and is also associated with the veining in the southwest portion of the Millen Mountain Property. Carbonate alteration (ankerite?) present in quartz veins is commonly observed at the vein contacts. Pervasive, weak ankerite alteration is less commonly observed in some siltstone layers. Siltstone to very fine-grained sandstone layers are weathering to a light brown colour and effervesce when tested with Hydrochloric Acid (HCl). Chlorite alteration is rare and associated with the slate unit cleavage planes with black to dark green colour. Chlorite alteration is weak to moderate and can also be observed at quartz vein contacts.

<u>Structure</u>

Structural analysis documented bedding and cleavage orientations broadly defining an anticlinal fold hinge at surface. The South Branch Stewiacke Gold Mine or "Crowe Shaft" provided an excellent exposure directly over the interpreted anticline. The outcrop in the South Branch River cut was the location of the identified anticline. The outcrop contained two visible bedding directions which intersected mid-river. The limbs abutted each other, with no fold hinge observed, suggesting brittle slip along the axial plane. The west side of the fault, dipping northwest, contains quartz veins that were truncated at the fault and were not traceable on the east side limbs dipping to the southeast. This observation was not identified at any other location due to the lack of anticline exposure. Anticline limbs throughout the Property, provide consistent measurements indicating a large-scale anticline feature. Average anticline limb orientations were 067˚/81˚ and 249˚/83˚ (Figure 25).

Minor undulations of cleavage in slate outcrops appear to delineate a lineation potentially representative of a fold axis. Subparallel ridges along strike of anticline, were used to deduce a trend and plunge of the anticline. Lineation measurements indicate average trend to the southwest (248˚) with a plunge between 10˚ and 24˚. This could also represent a potential plunge of the anticline on the regional scale.

<u>Quartz Veining</u>

Mapping helped identify quartz vein styles and in situ structural relationships. The southwestern portion of the Property contained more sandstone exposure with quartz veins. These veins were grouped into four main sets: the AC Vein, the Low-Angle Vein, En-echelon Veins and Laminar Veins. In the northeast of the Property, specifically related to the McCullough Brook occurrence, quartz veins were visible dominantly as laminar quartz veins in surface exposures. The laminar quartz veins are parallel to bedding, appear more deformed with a grey colour and have sharp but irregular contacts. Laminar veins are always cross-cut by AC, low-angle and en-echelon veins when present.

The AC veins were roughly perpendicular to the anticline fold hinge with an average orientation of 141˚/72˚. Low-angle veins were subparallel to the anticline fold hinge with an average orientation of 348˚/60˚. En-echelon veins were less common and oblique to the anticline fold hinge with an average orientation of 172˚/82˚. The quartz vein styles were consistently defined and plotted on a stereonet (Figure 15).

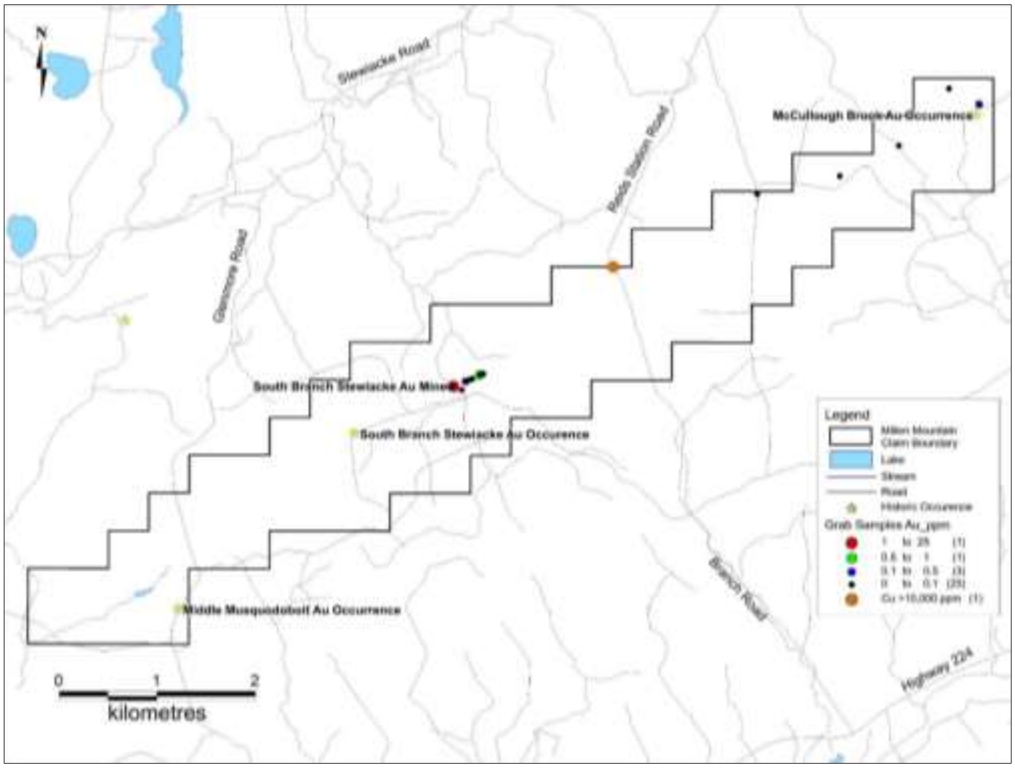

Figure 24: Prospecting Sample Locations Plotted with Gold and Copper Anomalies from Probe's Field Mapping in July 2018

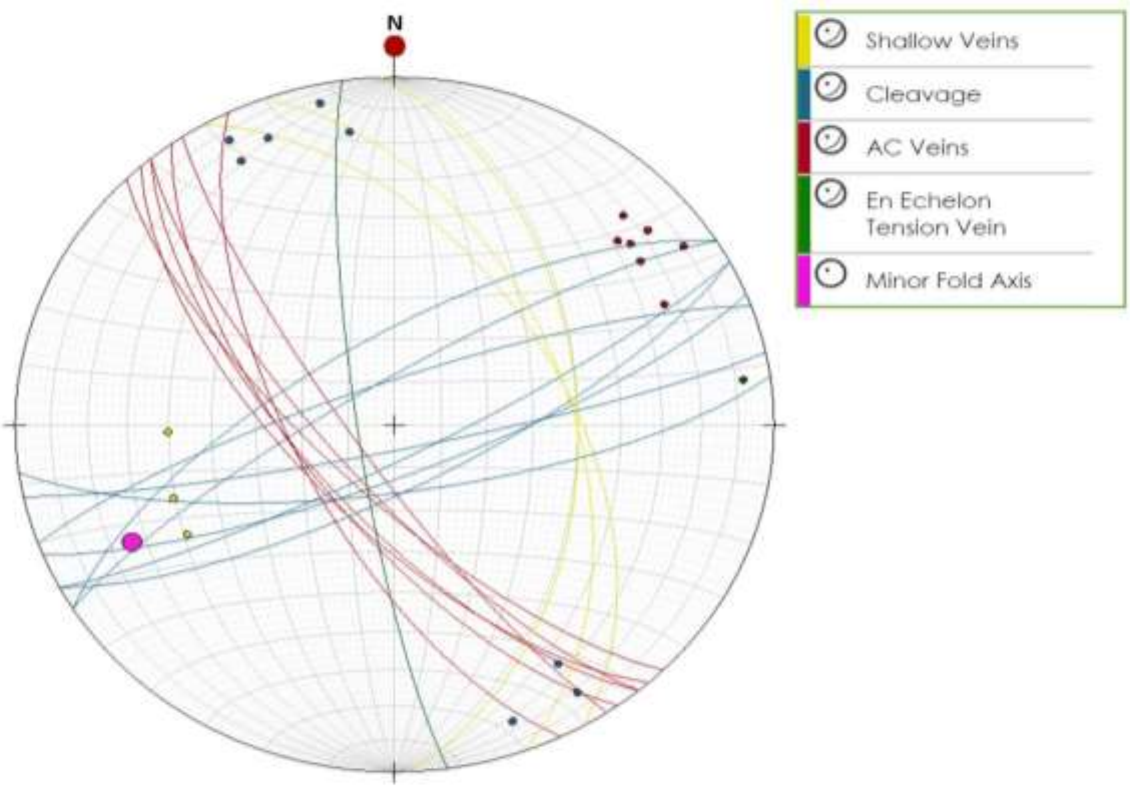

Figure 25: An Equal-Area Stereonet Produced from Probe's Field Mapping Structural Measurements

Drilling

A Drilling Program Notification was submitted to NovaRoc prior to the commencement of the 2018 program on June 29, 2018. Permit number 52351 was issued on July 3, 2018. Logan Drilling Group based out of Stewiacke, Nova Scotia was contracted to complete the diamond drilling program which took place between July 16th and August 13th, 2018. The program was overseen onsite by Probe employees Breanne Beh (P.Geo) and Daniel LaFontaine.

Six NQ holes totaling 1551 metres were drilled on the Millen Mountain Property. All holes had casing removed and were cemented from surface to bedrock. Core is currently stored in Stewiacke, Nova Scotia at Logan Drilling Group's head office. The diamond drill holes are summarized in the following table and their locations illustrated in Figure 26.

Summary of 2018 DDHs on the Millen Mountain Property

DDH_ID	UTME	UTMN	Drilled Azimuth	Drilled Dip	Drilled Length	IP Grid Line	IP Grid Station
MM-18-01	490859	4996076	340	-55	349	22+00E	01+50S
MM-18-02	490565	4996022	340	-50	175	19+00E	00+25S
MM-18-03	490566	4996054	242	-45	251	19+00E	00+15S
MM-18-04	495851	4998681	340	-69	326	05+00E	01+40S
MM-18-05	495851	4998681	340	-62	284	05+00E	01+40S
MM-18-06	489189	4995537	160	-46	166	04+00E	01+25N

The targets focused on strongly chargeable and resistive anomalies related to potential Meguma-Gold style mineralization. Drill targets were typically strong IP chargeability zones with moderate to strong resistivity signatures. IP targets were prioritized based on corresponding field mapping, soils sampling anomalies and magnetic setting. Overall, targets were explained by increased sulphide content, typically 5 to 10% pyrite with local areas containing an additional 1 to 5% pyrrhotite and arsenopyrite. Some of the chargeable targets were also explained by graphitic slates.

Geology

Similar to observations from mapping and prospecting, the slate units are dark grey to black and exhibit good, repeatable cleavage subparallel to bedding. The very fine- to fine-grained unit contained interbedded fine-grained, grey sandstone beds 1 to 30 cm thick and less commonly, sections of graphitic slate. The slate unit is associated with a strong conductive response. In most cases, slate contains trace sulphides of pyrite and pyrrhotite with local sections of 1 to 10%. Pyrite is typically coarse and cubic, though more deformed areas contain microfractures with pyrite and quartz infill. Pyrite is also abundant along cleavage planes as fine-grained smears. Pyrrhotite is present as fine, anhedral blebs, commonly parallel to cleavage. Slate containing pyrrhotite is weakly to moderately magnetic.

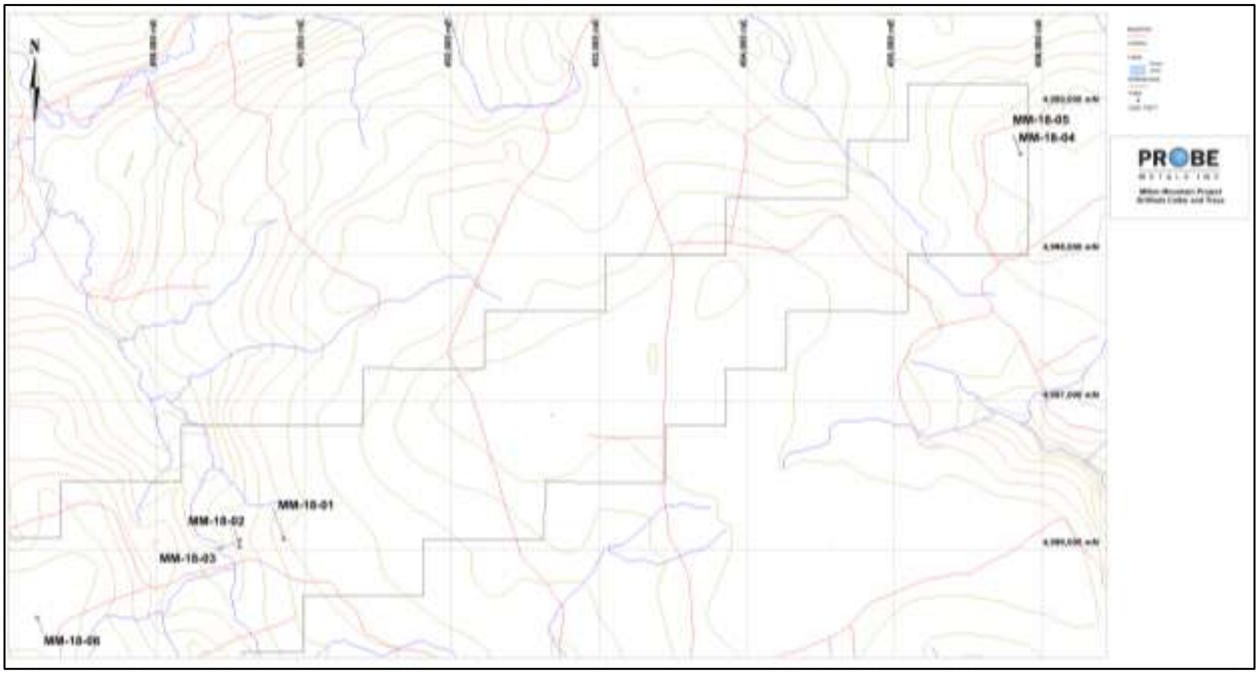

Figure 26: Location of the Probe 2018 Drill Hole Collars and Drill Traces

Sandstone layers are quartz-rich and represent the more resistive bodies on the quantitative sections. Primary sedimentary structures are observed from low-angle and hummocky cross-stratification to ripples. Sandstone would commonly contain dark grey to black slate layers, representing turbidite sequences. These features often contained quartz veins and are representative of the analogous gold deposits of the Meguma gold district.

Some strongly resistive bodies with moderate to strong changeability were explained by sandstone with coarse pyrite. Conductive zones with strong chargeable anomalies were explained by slate units with minor graphite, very coarse cubic pyrite and pyrrhotite. Moderately resistive zones with chargeable anomalies were explained by slate units with increased quartz veining and sulphide mineralization of pyrite, arsenopyrite and pyrrhotite. The slate units were typically weak to moderately magnetic due to the pyrrhotite.

Structure

Bedding and the angle to core axis was used as an indicator to determine the location in the anticline. Typically, top of the hole intersected the limb at 40˚ to 60˚ to core axis. As the hole progressed through the anticline, evidence of “S” or “Z” folds were identified and noted in the drill log. Proximal to the anticline nose, minor quartz veining as well as slate or sandstone beds would exhibit parasytic and buckle folding as well as “M” folds. Following this section slate or sandstone beds would be 5˚ to 30˚ to core axis and corresponding “S” or “Z” folds would be visible.

Quartz Veining

Interpretation of the type of quartz vein in core was determined based on rough angle to core axis and drill hole orientation. Quartz veining is common in sandstone layers, but in drill core, black slate units contain significantly more quartz veins with increased sulphide content. Drill core in this program was not oriented and thus vein classification is strictly interpretational (Figure 27 A & B).

The drill holes targeting anomalies proximal to the McCullough Brook Gold Occurrence delineated the most promising Meguma-Style Gold system. Diamond drill hole (“DDH”) MM-18-04 intersected an interpreted saddle reef quartz vein system comprised of a 7m-wide (not true width) quartz vein with massive arsenopyrite and minor pyrite. A second, shallower hole was drilled to follow up on this intersection and DDH MM-18-05 was successful in intersecting the extension of the saddle reef vein over 5m of drill core (Figure 27 C & D). The Quantitative Section corresponding to this geophysical grid section correlated very well with a very strongly chargeable and moderately resistive zone where the saddle reef vein system was intersected. The chargeability can be explained by massive arsenopyrite and minor pyrite.

Figure 27: A) MM-18-02 representing a zone of increased quartz veining from 102m to 119m. Veins are dominantly subparallel Low-angle veins and some AC veins. B) MM-18-04 representing two types of quartz veins, laminar vein subparallel to bedding at the top and two Low-angle veins beneath. C) MM-18-04 saddle reef vein from 210.65m to 217.35m. Vein had sharp contacts and local zones of massive arsenopyrite and minor pyrite. D) MM-18-05 following up on the MM-18-04 saddle reef vein intercept. The intersection of the saddle reef vein is from 212.5m to 215.35m

Assays

The southern drill holes generally intersected interbedded slate and sandstones with 1-10% quartz veining. Quartz veins were weakly mineralized with variable gold concentrations ranging from barren to 0.621 g/t Au and best intervals of 0.135 g/t over 3.6m, 0.1 g/t over 2.2m, 0.14 g/t over 3.5m in hole MM-18-01. Hole MM-18-02 yielded an intercept of 0.06g/t Au over 31m. Sulphides included pyrite, pyrrhotite and minor arsenopyrite.

The northern drill holes, around the McCullough Brook Gold Occurrence, where characterized by increased slate units hosting a possible saddle reef quartz vein system. This is hypothesized to be a true Meguma-style gold zone with potential for a step out drilling program. The Saddle reef quartz vein was located within mineralized slate and defined for 25m laterally. Sulphides were predominantly arsenopyrite with minor pyrite in the quartz veins and coarse cubic pyrite in the black slate. Minor pyrrhotite was present in the slate unit. The system yielded mineralization in hole MM-18-04 of 0.06 g/t Au over 15m including 0.12 g/t over 4m from the saddle reef zone and 0.1 g/t Au over 25m including 0.3 g/t Au over 5.5m in a quartz vein rich zone following the saddle reef zone. The follow up hole MM-18-05 yielded 0.12 g/t Au over 6m from the saddle reef vein zone. The quartz vein rich slate following the saddle reef zone also hosted anomalous gold with intercepts of 0.37 g/t Au over 2m, 0.125 g/t Au over 2.1m and 0.211 g/t Au over 5.9m.

Cross Sections illustrating the assays and lithology are presented in Figures 28 to 32. Diamond Drill Hole Summaries and Diamond Drill Hole Anomalous Assays are contained in Appendix C of the Technical Report.

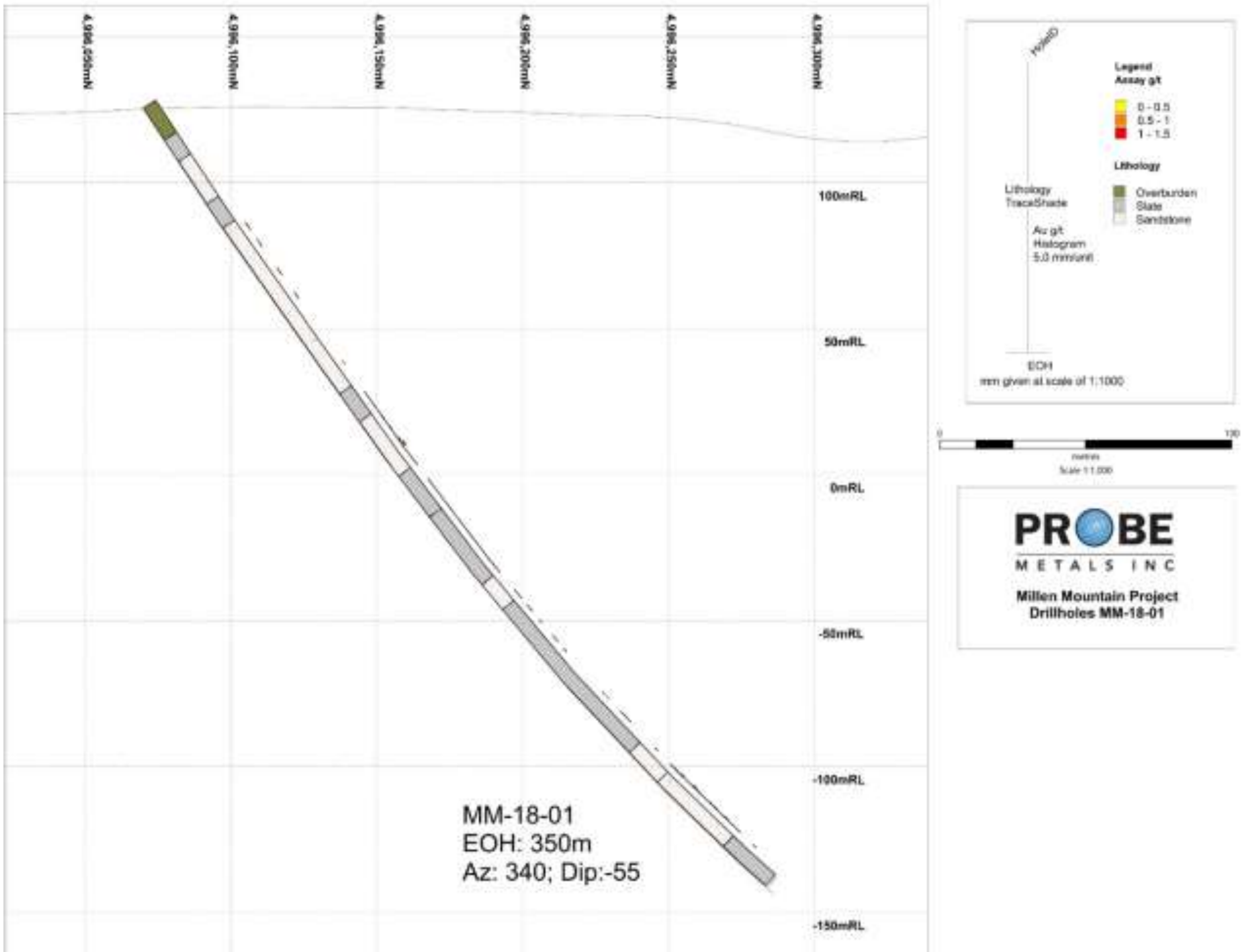

Figure 28: Location of Probe 2018 Drill Hole MM18-01

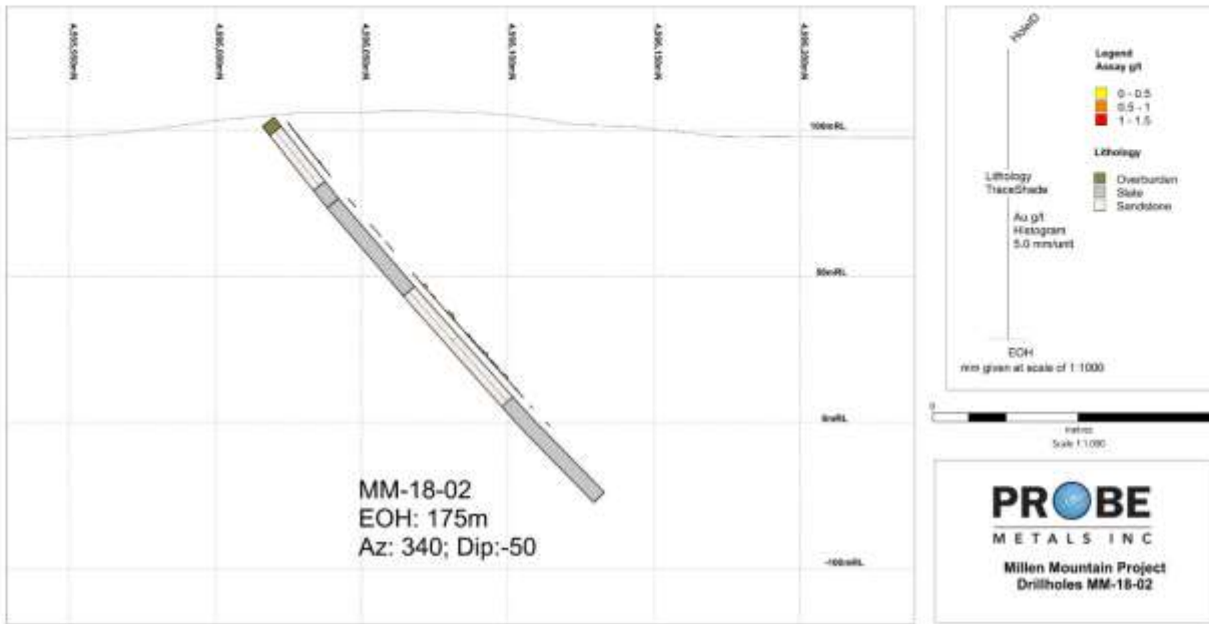

Figure 29: Location of Probe 2018 Drill Hole MM18-02

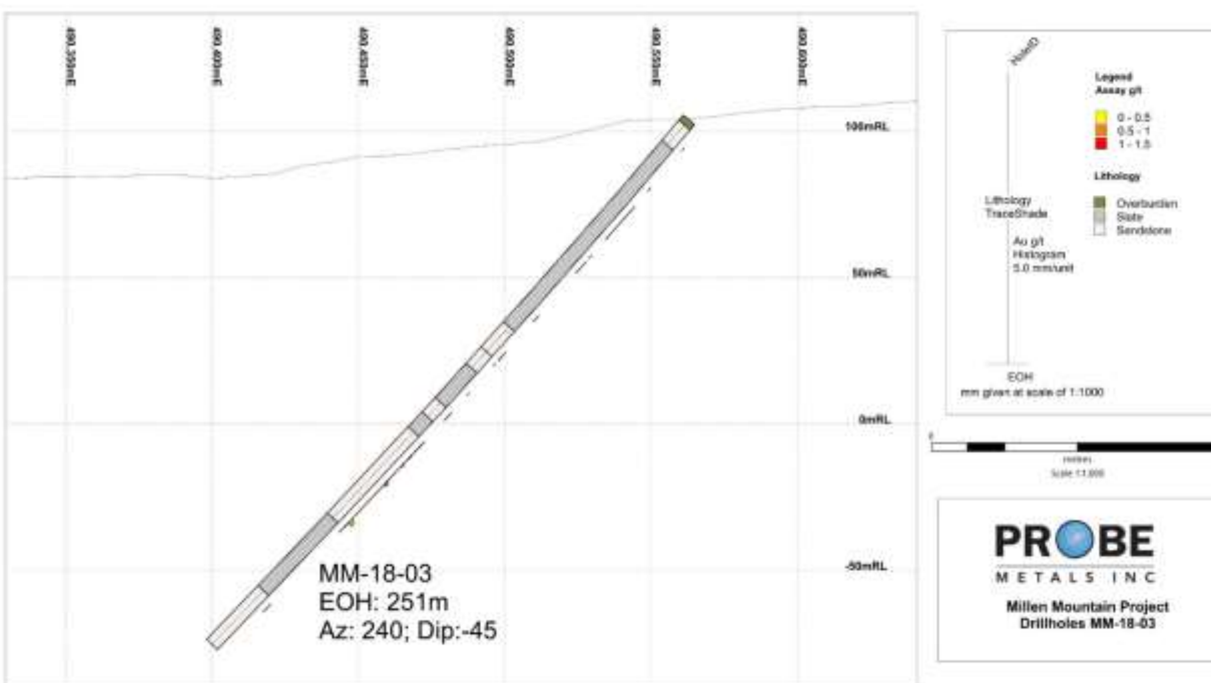

Figure 30: Location of Probe 2018 Drill Hole MM18-03

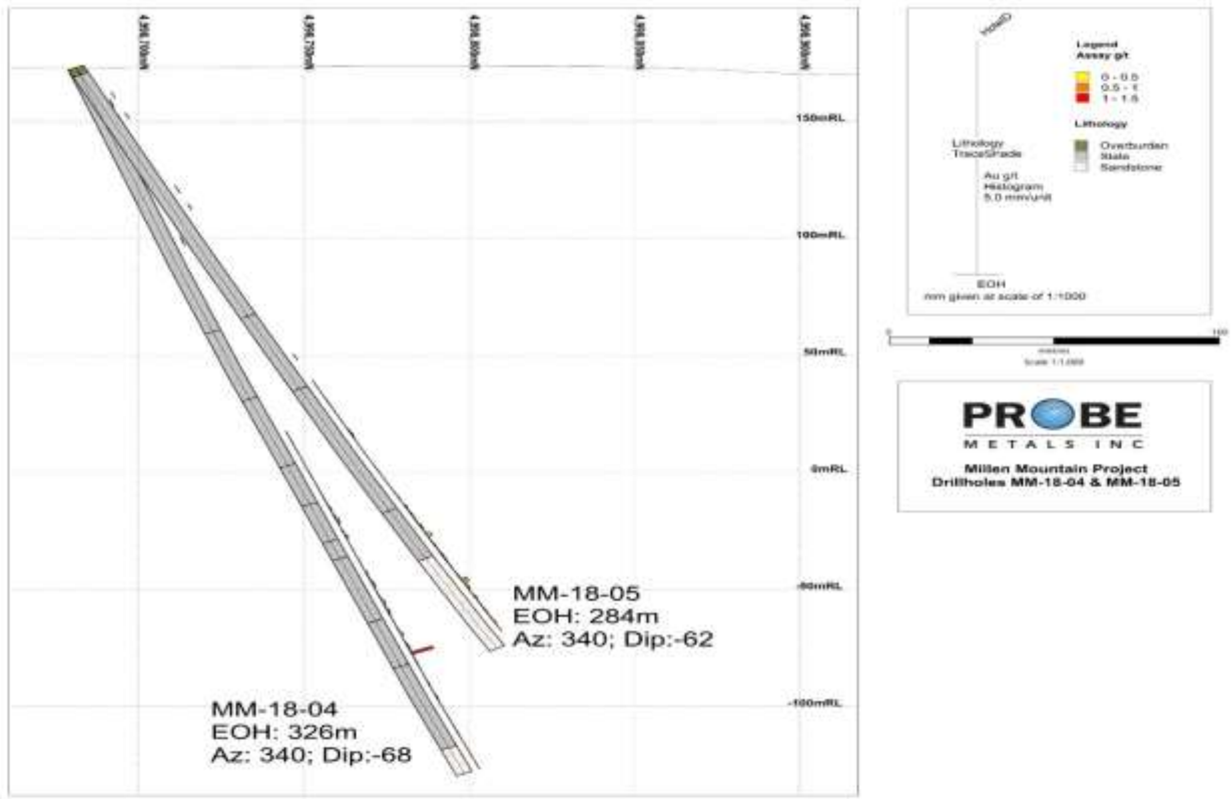

Figure 31: Location of Probe 2018 Drill Holes MM18-04 & MM-18-05

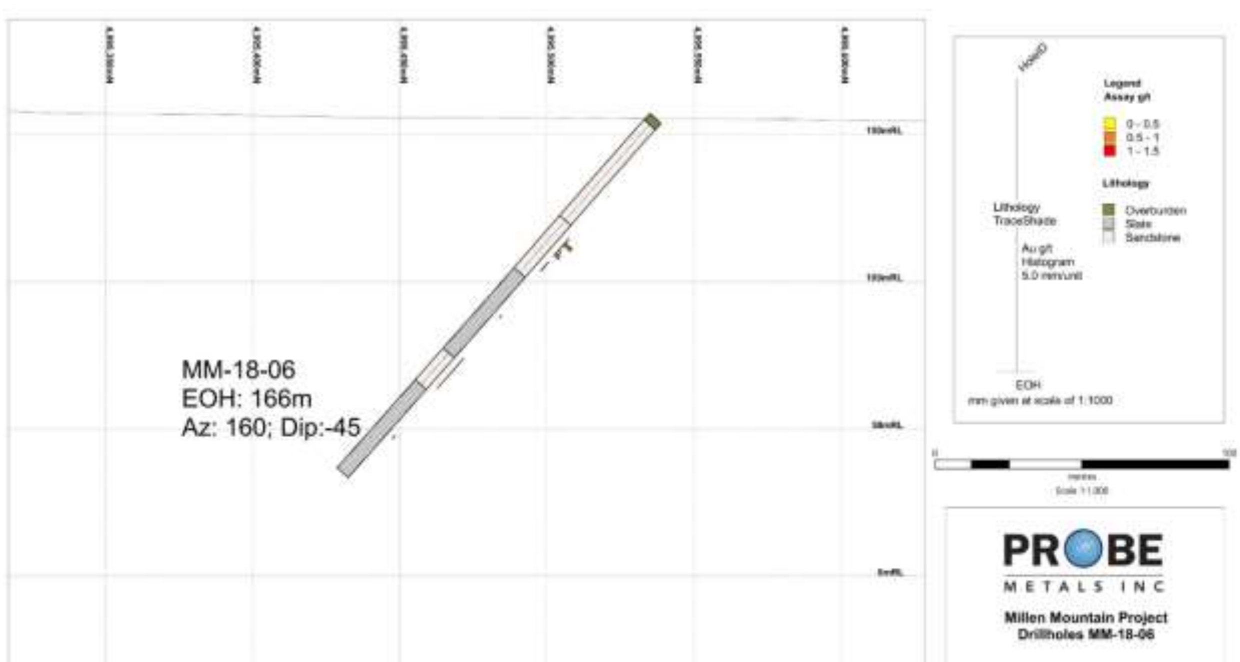

Figure 32: Location of Probe 2018 Drill Holes MM18-06

Sample Preparation, Analyses and Security

Sampling Interval Criteria

Sample intervals were identified based on changes in lithology, structure, alteration and mineralization. Typically, samples of 1 m were taken in longer sections of similarly mineralized rocks; however, sample size was reduced to as low as 0.4 m in areas of particular interest or where lithology and mineralization were distinct.

Sample Preparation and Security

The geologist identified and marked the beginning and the end of the sampling intervals and prepared a detailed geologic log including lithology, alteration, mineralization and structure. In addition, a detailed written and graphical description was also included in the log sheet.

Upon completion of the logging and demarcation of the sample intervals, the core was sawn in half with a saw equipped with a diamond impregnated blade. Material which is highly fractured and/or comprised of predominantly clay minerals were split manually with hammer and chisel.

One half of the core was bagged; the other half was put back in the core boxes and kept as a reference and check sample in the event that duplicate assays were required. All core was photographed before the core boxes were safely stacked for storage. A tag with a sample identification (ID) number was placed in each sample bag before being sealed. The sample ID number was also written on the outside of the sample bag. The position of the samples on the remaining half cores was marked with a corresponding ID tag. Samples were then grouped into batches before being placed into rice bags. Each rice bag was also sealed before being dispatched.

All core samples were recorded in the geological drill log database and in a sample chain of custody spreadsheet. While samples were en-route, the chain of custody spreadsheet was e-mailed to SGS Laboratories in Lakefield, Ontario.

Assay Methodology

<u>Security</u>

Upon receipt of the samples, laboratory personnel ensured that the seals on rice bags and individual samples were not been tampered with. Thereafter, the laboratory acknowledged delivery of the sample shipment in good order. Sample preparation and analysis was carried out by SGS Laboratories in Lakefield, Ontario.

<u>Sample Preparation</u>

At SGS, samples were prepared under prep code PRP89. Samples are dried and then crushed to 75% passing 2 mm (-10 mesh). A split of 250g is taken from each sample which is then pulverized to 85% passing the 75 microns. Automated sample preparation is employed at SGS, with no human interaction. Automated sample preparation has several advantages. First, samples are prepared in a consistent reproducible fashion independent of any human habits or variability. Second, such preparation distances the operator from any hazardous materials that could be present, thus providing a much-improved working environment. Finally, because the system is computer controlled, preparation parameters are traceable. Every sample can be tracked and all parameters pertaining to the sample preparation are recorded.

<u>Analyses</u>

Gold was determined using fire assay fusion (prep FAA515) on a 50 g aliquot with an atomic absorption (AAS) finish. The lower and upper detection limits are 5 ppb to 10000 ppb.

Quality Control Measures

Internal

Probe employs an internal quality assurance/quality control (QA/QC) program where each batch of 20 samples includes one blank sample and one internationally-certified reference material (ICRMs), also known as standards. Under the pass/fail criteria for the gold standard, if measured concentrations in standards differ from accepted values by more than three standard deviations, the entire batch fails and is re-analyzed.

A review of the QAQC samples indicated that there were no failures.

In the opinion of the author of the Technical Report, the sampling, sample preparation, security, analytical and QAQC procedures of the samples used meet industry standards.

SGS

Quality assurance and control (QAQC) is maintained at the lab through rigorous use of internal standards, blanks and duplicates. SGS Mineral Services (Lakefield) is accredited by the Standards Council of Canada (SCC) and conforms to the requirements of the ISO/IES 17025 for 67 specific tests.

Data Verification

A number of site visits were completed by the author of the Technical Report that permitted the validation and verification of the data provided in the Technical Report.

The verification process included a review of all available data by the author of the Technical Report, including:

1. Detailed examination of the previous NI-43101 Technical Report on the Property, as well as discussions with Fred Bonner, P.Geo., director and Chief Geologist of Myriad.
2. Detailed examination of both Geophysical Reports prepared and proved by Matrix Geotechnologies Ltd.
3. Onsite participation in a portion of the exploration activities described in the Technical Report – specifically the 2017 Soil sampling program. This visit also included verification of the geophysical grid location as sampling occurred along grid lines. A number of historic surface mine pits were visited and recorded during this field visit.
4. A site visit on July 23, 2018 to review the drill core and visit drill sites (Figure 33A).
5. A site visit on August 22, 2018 to review the drill sites and ensure that all post drilling cleanup efforts had been completed in an appropriate and acceptable manner. (Figure 33A).

A B

Figure 33: A) Photograph of the Drill Set Up on a Probe Drill Site; B) Photograph of One of the Probe Clean Drill Sites Post-Drilling

The author of the Technical Report determined that the available data was adequate to support the interpretations and conclusions in the Technical Report.

Mineral Processing and Metallurgical Testing

None of Beja, Legion, Probe or Myriad has conducted any mineral processing or metallurgical testing at the Millen Mountain Property, and therefore mineral processing or metallurgical testing are not included in the Technical Report.

Mineral Resource and Mineral Reserve Estimates

None of Beja, Legion, Probe or Myriad has conducted any mineral resource or mineral reserve estimates at the Millen Mountain Property, and therefore mineral resource or mineral reserve estimates are not included in the Technical Report.

Interpretation and Conclusions

The Millen Mountain Property has limited bedrock exposure and therefore very little detailed structural or geological information is available. However, reconnaissance mapping (Fletcher and Faribault, 1903; Horne and King, 2002; Probe, 2018) confirmed the approximate location of the South Branch Stewiacke River Anticline and provided some useful geological information. The Property is predominantly underlain by slates and minor metasandstones of the Glenn Brook Member of the Halifax Formation.

Recent exploration was reconnaissance in nature with variable results. Gold was reportedly found on the Millen Mountain Property in the early 1900's and later in an assessment report (Collier,

1999) that cited a sample assayed almost 1 ounce per tonne. Collier collected a few other gold bearing samples (<1 g).

Geophysical Surveys

Matrix GeoTechnologies Ltd. was commissioned by Beja in 2012 and by Probe in 2017 to conduct detailed gradient and pole-dipole chargeability, resistivity and magnetic surveys. These surveys were integrated and used to identify geophysical signatures possibly related to stratigraphy, alteration, faulting, structures and potential sulphide mineralization.

Induced Polarization and Resistivity responses can be divided, based on their associated resistivity and strength, into two (2) types:

1. Disseminated mineralization type characterized by increased chargeability associated with high\contact resistivity.

2. MS\sulphide bearing type of signatures characterized by increased chargeability associated with conductive host (low resistivity).

The ground geophysical survey suggests a high potential for sulphide mineralization on the property. The presence of an overall strong induced polarization response could conceal weak to moderate chargeability anomalies; however, interpretation of gradient data was useful in delineating some moderate chargeability responses.

The Magnetic susceptibility shows the presence of two different types of magnetic anomalies: 1) relatively long, line-to-line correlated lineaments and 2) bulls-eye type anomalies (especially present in the 2012 grid block); suggesting two different types of magnetic signatures. The first type is usually an indicator of dyke-type causative bodies that seem to generally follow the same trend as induced polarization and apparent resistivity. Integrated interpretation of geophysical parameters shows that most of long-trending magnetic signatures are not associated with high resistivity signatures. The second type is characterized by wide and round anomalous magnetic distribution that most likely are related to the shallow presence or isolated presence of iron presence (pyrrhotite).

The Quantitative Sections™ have provided conceptual structural\geological models and have also identified signatures of interest across the survey area. These may reveal potential extensions of known surface historic mineralization or undiscovered mineralization. The interpreted sections additionally show good correlation with the known mineralization, suggesting it is related with strong to strong induced polarization data, especially at shallower depths.

Interpreted total chargeability and apparent resistivity in section shows that the most prominent induced polarization targets are at shallow depths. Interpreted chargeabilities indicate that the causative bodies seem more flat, forming layer-like signatures. However, the Sections suggest that the potential mineralization is likely sub-vertical or steeply dipping at depth. More detailed surveying is recommended in order to better define the geologic model that appears to exhibit both sub-vertical\thin and broad/flat causative bodies, especially at shallow depths.

Initially in 2012, Matrix identified seven high priority and thirteen secondary priority targets on Block A. In 2017 on the Block B, Matrix divided geophysical anomalies into six high priority and twelve secondary priority targets for follow-up by detailed geochemical sampling and drilling.

Soil Sampling

Soil sampling was initiated to help gain a better geochemical signature of known mineralized trends and to help target prospective areas with reduced bedrock exposure. The Millen Mountain geochemical survey identified metal anomalies in soil profiles emanating from buried mineralization sources and underlying lithologies. Soil data compilation showed a number of positive correlations between metal geochemical anomalies, chargeable IP signatures and historic gold anomalies. Gold anomalies in soil geochemistry were weak and exclusively associated with the strongly chargeable, historic South Branch Au Mine and occurrence. Secondary anomalies of Ag, As, Cu, Co, Mo, Ni, Pb, Sb and Zn displayed strong correlations with weak to moderate chargeable features.

MMI gold anomalies appear to be associated with, northeast-southwest oriented magnetic high with extensive strike length over the Property. In areas of reduced rock outcrop showings, these geochemical indicators can be a strong tool to prioritize IP anomalies.

Mapping and Prospecting

Mapping and prospecting on the Millen Mountain Property provided a new opportunity to investigate prospective geologic settings for Meguma-style gold mineralization. Field work in 2017 and 2018 identified a strong correlation between sandstone units and increased quartz veining in the southwestern portion of the Property. Plotting the structural measurements on a stereonet effectively summarizes the two limbs of the anticline as well as the four distinct quartz vein sets. Field evidence suggests that the southern portion of the property may contain more Goldenville sandstone with interbedded slate layers. Quartz veining in this area is dominantly AC veins, Low-angle veins and en-echelon veins with weakly anomalous gold mineralization. The northern portion of the property contained increased Halifax slate units with interbedded sandstone layers and reduced quartz veining at surface. Quartz veining present in the northeast is dominantly laminar cross-cutting veins.

Structural measurements confirm a regional anticline, parallel to the airborne magnetic trend. The angle between fold limbs is roughly 20˚ and possibly plunging southwest between 10˚ to 20˚. The predominance of sandstone to the south and slate in the north could also be a product of the anticlinal plunge which should be followed up on with more mapping and drilling. Competent units such as the sandstone in contact with more reactive slate units seem to be an important setting related to gold mineralization.

Gold mineralization is associated with brittle failures causing quartz veining within both units. Both lithologies, the slate and sandstone, can host economic gold mineralization, however, brittle deformation is necessary to produce fractures for mineralizing fluids. Exploration on the Property to date provides evidence for gold mineralization in association with AC, Low-angle and Saddle Reef quartz veining in slate within sandstone units.

Drilling

The Millen Mountain area is significantly under-explored and the available geologic mapping data is largely based on a minimal amount of outcrop correlated with geophysical magnetic signatures. Diamond drilling provided a true test of the actual geology, especially at depth, and of the mineralization in this area. Utilizing geophysical anomalies, soil sample geochemistry and the assay results of surface grab samples, areas were prioritized, and the selected targets were drilled. The main goal of the 2018 drilling campaign was to delineate any potential mineralization, with a specific emphasis on exploring for Meguma-style gold systems.

The southern drill holes identified interbedded slate and sandstones with 1-10% quartz veining. Quartz veins were weakly mineralized with variable results from barren to 0.621 g/t Au and intercepts of 0.135 g/t over 3.6m, 0.1 g/t over 2.2m, 0.14 g/t over 3.5m in hole MM-18-01. Hole MM-18-02 yielded an intercept of 0.06g/t Au over 31m. Sulphides included pyrite, pyrrhotite and minor arsenopyrite.

The northern drill holes identified increased slate units with an interpreted saddle reef quartz vein system. This is hypothesized to be a true Meguma-style gold zone with the potential for a step-out drilling program. The Saddle reef quartz vein was located within mineralized slate and defined for 25m laterally. Sulphides were predominantly arsenopyrite with minor pyrite in the quartz veins and coarse cubic pyrite in the black slate. Minor pyrrhotite was present in the slate unit. The system yielded mineralization in hole MM-18-04 of 0.06 g/t Au over 15m including 0.12 g/t over 4m from the saddle reef zone and 0.1 g/t Au over 25m including 0.3 g/t Au over 5.5m in a quartz vein rich zone following the saddle reef zone. The follow up hole MM-18-05 yielded 0.12 g/t Au over 6m from the saddle reef vein zone. The quartz vein-rich slate following the saddle reef zone also hosted anomalous gold with intercepts of 0.37 g/t Au over 2m, 0.125 g/t Au over 2.1m and 0.211 g/t Au over 5.9m.

The Millen Mountain Property is an underexplored property that should be considered a grassroots exploration property. Reconnaissance mapping has identified important structural features and alteration that is consistent with Meguma style gold deposits.

An analogous geological setting lies to the west of the Millen Mountain Property (Rawdon Hills) that hosts several Halifax Formation Slate gold deposits. Gold has also been mined in other areas of the province that are underlain by Halifax Slate.

Drilling the chargeable targets showed an accurate representation between increased sulphides and strongly chargeable 2D anomalies. Strongly resistive zones defined quartz rich sandstones, while moderate resistive to conductive zones were represented by slate bodies with quartz veining or rare graphitic sections respectively. The 2018 drill campaign tested five anomalies, leaving a number of un-tested geophysical targets across the entire length of the survey area with chargeability anomalies open along strike both eastward and westward.

Recommended Work Program

The Technical Report recommends additional drilling at the Millen Mountain Project to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets.

For the soil sampling, both MMI and B Horizon samples are recommended with analytical techniques comprising MMI, INAA, Aqua Regia ICP/MS, and potentially Soil Gas Hydrocarbon (B Horizon). Sample spacing is recommended to be 25 m with line spacing of 50m.

Follow up drilling of untested targets would comprise a program similar in scope to that executed in 2018, consisting of 5 holes totalling approximately 1250m (estimated 250m per hole). The potential northern extension of the quartz veining system identified at the historic Crowe Shaft occurrence was tested in the recent Probe drilling campaign. Possible follow up drilling could test the possibility of a southern extension to this system. The historic McCullough Brook occurrence was the only historic target tested in the northwest grid, with a fan hole defining the interpreted saddle reef quartz vein system. The chargeable feature tested extends to the south, a drilling campaign defining the saddle reef would be beneficial to test for increased gold mineralization in the system.

The budget for the recommended exploration program is described under Item 4.1 above.

4.4 For Issuers with Oil and Gas Operations disclose and insert here the information required by Appendix B (in tabular form, if appropriate).

This item is not applicable.

5. Selected Consolidated Financial Information

5.1 Annual Information — Provide the following financial data for the Issuer in summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

(a) net sales or total revenues;

(b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;

(c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;

(d) total assets;

(e) total long-term financial liabilities as defined in the Handbook;

(f) cash dividends declared per share for each class of share; and

(g) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

The following table sets forth summary financial information for the Company for the period from incorporation on October 5, 2018, to April 30, 2019. This information has been summarized from the Company's audited financial statements for the same period. This summary of financial information should only be read in conjunction with the Company's financial statements, including the notes thereto, included with this Listing Statement.

	Period from Incorporation to April 30, 2019
Mineral properties	$134,065
Total assets	$134,065
Total revenues	$0
Long-term debt	$0
Property investigation fee	$0
General and administrative expenses	$5,000
Net loss	$5,000
Basic and diluted loss per share (1)	$0.02

(1) Based on weighted average number of common shares issued and outstanding for the period.

5.2 Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (b) of Section 5.1.

The following financial data was derived from the Company's financial statements for each of the Company's three completed financial quarters:

	January 31, 2019 ($)	April 30, 2019 ($)	July 31, 2019 ($)
Revenues	0	0	0
Net income (loss) before other income/ expenses	0	(5,000)	(38,020)
Net income (loss) after other income / expenses	0	(5,000)	(38,020)
Net Income (loss) per share – basic and diluted(2)	0	(0.02)	(0.01)
Weighted average number of shares outstanding	1	289,824	3,524,350

(1) The financial quarter is for the period from incorporation on October 5, 2018, to January 31, 2019.

(2) Based upon the weighted average number of common shares issued and outstanding for the period. The 335,000 options outstanding are anti-dilutive.

5.3 Dividends – disclose:

(a) any restriction that could prevent the Issuer from paying dividends; and

(b) the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.

The Company has not, since the date of its incorporation, declared or paid any dividends on its Common Shares. The Company intends to retain its earnings to finance growth and expand its operations and does not expect to pay any dividends in the foreseeable future. The Company does not currently have a policy with respect to the payment of dividends.

5.4 Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:

(a) the Issuer's primary financial statements have been prepared using foreign GAAP; and

(b) if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.

This item is not applicable.

6. Management's Discussion and Analysis

The Company's Management's Discussion and Analysis for the financial year ended April 30, 2019 and for the interim period ended July 31, 2019 are attached hereto as Appendix C.

7. *Market for Securities*

7.1 *Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.*

The Company's Common Shares are listed for trading on the Canadian Securities Exchange under the symbol MMC.

8. *Consolidated Capitalization*

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

The following table sets forth the consolidated capitalization of the Company as at the dates indicated. This table should be read in conjunction with the financial statements of the Company (including the notes thereto) contained in this Listing Statement.

Description	**Outstanding as at April 30, 2019**	**Outstanding as at the date of this Listing Statement**
Common shares	1,276,460	5,496,460
Share capital	$134,065	$575,515
Long-term debt	Nil	Nil

9. *Options to Purchase Securities*

9.1 *State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:*

(a) *all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies, without naming them;*

(b) *all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;*

(c) *all other employees and past employees of the Issuer as a group, without naming them;*

(d) *all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;*

(e) all consultants of the Issuer as a group, without naming them; and

(a) any other person or company, including the underwriter, naming each person or company.

The Company has adopted a stock option plan (the "**Plan**") which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme. The key features of the Plan are as follows:

- 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 options have a maximum term of five years from the date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors, but will not be lower than the greater of the closing market price of the Company's Common Shares on the Exchange on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the stock options.
- The expiry date of an option shall be the earlier of the date fixed by the Company's board of directors on the award date, and: (a) in the event of the death of the option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the option holder; (b) in the event that the option holder holds his or her option as a director and such option holder ceases to be a director of the Company other than by reason of death, 90 days following the date the option holder ceases to be a director (provided however that if the option holder continues to be engaged by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the option holder ceases to be a director of the Company; (c) in the event that the option holder holds his or her option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such option holder ceases to be an employee or consultant of the Company other than by reason of death, 30 days following the date the option holder ceases to be an employee or consultant, unless the option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company; and (d) in the event that the option holder holds his or her option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

As of the date of this Listing Statement, there are 335,000 stock options, each exercisable for one Common Share in the capital of the Company for $0.10, issued and outstanding to the directors and officers of the Company as follows:

Name	**Number of Common Shares under Option**	**Exercise Price per Common Share**	**Expiry Date**
All Executive Officers and Past Executive Officers of the Company as a Group (1)	100,000	$0.10	July 1, 2024
All Directors and Past Directors of the Company Who Are Not Also Executive Officers as a Group (2)	150,000	$0.10	July 1, 2024
All Consultants of the Company	85,000	$0.10	July 1, 2024
Total	**335,000**		

(1) This group represents two executive officers (Peter Smith and Charles Ackerman).
(2) This group represents three directors of the Company who are not also executive officers (Fred Bonner, Guy Pinsent and Larry Timlick).

The Company will not issue any further stock options until the Plan has been approved by the Company's shareholders in accordance with section 2.25 of National Instrument 45-106 – Prospectus Exemptions.

10. Description of the Securities

10.1 General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:

a) dividend rights;
b) voting rights;
c) rights upon dissolution or winding-up;
d) pre-emptive rights;
e) conversion or exchange rights;
f) redemption, retraction, purchase for cancellation or surrender provisions,
g) sinking or purchase fund provisions;
h) provisions permitting or restricting the issuance of additional securities and any other material restrictions; and
i) provisions requiring a securityholder to contribute additional capital.

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. At the date of this Listing Statement, the Company has an aggregate of 5,496,460 fully paid Common Shares issued and outstanding.

The holders of the Company's Common Shares are entitled to:

- one vote per share at all meetings of shareholders of the Company, except meetings at which only holders of a specified class of shares are entitled to vote;

- receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company (of which there are none as at the date of this Listing Statement), any dividends declared by the Company; and

- receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company, the remaining property of the Company upon the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

10.2 Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:

(a) provisions for interest rate, maturity and premium, if any;

(b) conversion or exchange rights;

(c) redemption, retraction, purchase for cancellation or surrender provisions,

(d) sinking or purchase fund provisions;

(e) the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;

(f) provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;

(g) the name of the trustee under any indenture relating to the Issuer and

(h) any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.

This item is not applicable.

10.4 Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.

This item is not applicable.

10.5 Modification of terms:

(a) describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and

(b) if the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.

This item is not applicable.

10.6 Other attributes:

(a) if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and

(b) if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.

This item is not applicable.

10.7 Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.

The following table summarizes the sales of Common Shares by the Company under private placements from incorporation to the date of this Listing Statement.

Allotment Date	Price per Share	No. of Shares	Reason for Issuance
October 5, 2018	$0.01	1	Incorporation (1)
March 14, 2019	$0.10	1,276,460	Plan of Arrangement (2)
June 13, 2019	$0.10	4,170,000	Private Placement
June 19, 2019	$0.10	50,000	Shares for Services (3)
Total as at the date of this Listing Statement		**5,496,460**	

(1) This share was surrendered and cancelled on October 5, 2018.
(2) These shares were issued pursuant to the spin out of the Millen Mountain Property from Legion to Myriad under the plan of arrangement transaction between Legion and Nextleaf described in Item 3.1. These shares were not issued for cash, and this is a deemed price per share.
(3) These shares were not issued for cash, and this is a deemed price per share.

10.8 Stock Exchange Price:

a) if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;

b) if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and *c)* *information is to be provided on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters.*

This item is not applicable.

11. Escrowed Securities

11.1 State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.

In accordance with the policies of the applicable securities commissions and the Exchange, Peter Smith, Guy Pinsent, Fred Bonner and Triplet Management Ltd. (the holding company of Larry Timlick) (the "**Escrow Shareholders**") have entered into an agreement dated October 16, 2019 (the "**Escrow Agreement**") with the Company and AST Trust Company (Canada) (the "**Trustee**"), whereby they have deposited in escrow their Common Shares (the "**Escrowed Shares**").

The number of Escrowed Shares is as follows:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	816,534 (1)	14.86%

(1) Of the common shares deposited with the Trustee, 10% will be released on the listing date of the Company's shares on the Exchange (the "**First Release**"), and an additional 15% will be released to the Escrow Shareholders on each of the dates that are 6, 12, 18, 24, 30 and 36 months after the First Release.

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

12. Principal Shareholders

12.1 (1) Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:

(a) Name;

(b) The number or amount of securities owned of the class to be listed;

(c) Whether the securities referred to in subsection 12(1)(b) are owned both of record and beneficially, of record only, or beneficially only; and

(d) The percentages of each class of securities known by the Issuer to be owned.

(2) If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of company described in paragraph (1) that will exist after giving effect to the transaction.

(3) If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.

(4) If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.

(5) In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.

To the knowledge of the directors and senior officers of the Company, no person or company, as at the date of this Listing Statement, beneficially owns, directly or indirectly, or exercises control or direction over Common Shares of the Company carrying more than 10% of the outstanding voting rights attached to the Company's Common Shares.

13 Directors and Officers

13.1 List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with the Issuer and their respective principal occupations within the five preceding years.

Details regarding the directors and officers of the Company as at the date of this Listing Statement are as follows:

Name, Residence and Current Position with the Company	Date Appointed [1]	Principal Occupation or Employment during the Past Five Years	Number of Common Shares [2]
Peter Smith [3][4] Victoria, British Columbia, Canada Director, President, Chief Executive Officer and Corporate Secretary	October 5, 2018	President and CEO of Myriad since October 2018; President and CEO of Radial Research Corp., a technology company that develops online and download technologies and services, since June 2017; President and CEO of Legion Metals Corp., a mineral exploration company, from March 2017 to March 2019; President and CEO of Less Mess Storage Inc. (now, Less Mess Storage S.A.), a self-storage company, from September 2010 to April 2014.	487,367
Guy Pinsent [3] Warsaw, Poland Director	October 22, 2018	President and CEO of Less Mess Storage S.A. (formerly Less Mess Storage Inc.), a self-storage company, since April 2014; Director and Partner of Premium Energy Fund, an energy investment fund, from August 2012 to April 2014; independent consultant through Cenlap Properties Ltd., a consulting firm, from March 2008 to April 2014.	166,667
Larry Timlick [3] Vancouver, British Columbia Director	October 22, 2018	President of Triplet Management, a consulting firm, since December 2016; Vice-President of Western Canada of Avaya Inc., a technology company specializing in business communications, from September 2014 to November 2016; Regional Sales Leader of Arista Networks Inc., a computer networking company, from November 2011 to August 2016.	100,000

Name, Residence and Current Position with the Company	Date Appointed (1)	Principal Occupation or Employment during the Past Five Years	Number of Common Shares (2)
Fred Bonner Halifax, Nova Scotia Director and Chief Geologist	March 22, 2019	Chief Geologist of Myriad since March 2019; Director of Nextleaf Solutions Ltd., a cannabis extraction technology company, since January 2019; Chief Geologist of Legion Metals Corp., a mineral exploration company, from March 2017 to March 2019; independent consultant through Eduterra Consulting, a consulting firm, since February 2015; President of TBL Resource Solutions Inc., a consulting and project management company, from November 2010 to June 2015.	62,500
Charles Ackerman Fall River, Nova Scotia Chief Financial Officer	N/A (5)	CFO of Nextleaf Solutions Ltd., a cannabis extraction technology company, since May 2018; CFO of Radial Research Corp., a technology company that develops online and download technologies and services, since March 2018; President and CEO of Novillo Capital Limited, a consulting company, since September 2017; Manager of Mergers and Acquisitions at Iona Resources Holdings Limited, an investment company, from August 2015 to September 2017; accountant at Grant Thornton LLP, an accounting firm, from January 2015 to August 2015; accountant at AC HTBA LLP, an accounting firm, from April 2012 to January 2015.	Nil

(1) Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.
(2) These common shares are subject to escrow restrictions. See “Escrowed Securities”.
(3) Member of the audit committee.
(4) Mr. Smith is a “Promoter” (as defined in Section 1 of the *Securities Act* (British Columbia) of the Company, in that he took the initiative in founding and organizing the Company.
(5) Mr. Ackerman is Chief Financial Officer of the Company, having been appointed to such position on October 22, 2018 but is not a director.

13.2 State the period or periods during which each director has served as a director and when his or her term of office will expire.

See item 13.1 above.

13.3 State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.

As of the date of this Listing Statement, the directors and executive officers of the Company, as a group beneficially owned, directly or indirectly, or exercised control or direction over 816,534 (14.86%) of the Common Shares of the Company.

13.4 Disclose the board committees of the Issuer and identify the members of each committee.

The Audit Committee is comprised of Peter Smith, Guy Pinsent and Larry Timlick. There are no other committees of the Board.

13.5 If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.

See table in item 13.1 above.

13.6 Disclose if a 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, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(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, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(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, state the fact; 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, state the fact.

This item is not applicable.

13.7 Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

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

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

This item is not applicable.

13.8 Despite section 13.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

This item is not applicable.

13.9 If a director or officer of the Issuer, or a shareholder holding sufficient 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 the 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, state the fact.

This item is not applicable.

13.10 Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.

The Company's directors are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests that they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, such conflict must be dealt with in accordance with the provisions of the *Business Corporations Act* (British Columbia). To the best of the Company's knowledge, and other than as disclosed in the following paragraph, there are no known existing or potential conflicts of interest among the Company, its directors and officers or other members of management as a result of their outside business interests.

Certain of the directors and officers currently serve as directors and officers of other private and public companies (including resource exploration companies). Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations (including resource exploration properties), and situations may arise where these directors and officers may be serving another corporation with interests that are in direct competition with the Company. In the event of any conflicts of interest, such conflicts must be disclosed to the Company and dealt with in accordance with the provisions of the *Business Corporations Act* (British Columbia).

13.11 Management — In addition to the above provide the following information for each member of management:

(a) state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;

(b) state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;

(c) state whether the individual is an employee or independent contractor of the Issuer;

(d) state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:

(i) its name and principal business,

(ii) if applicable, that the organization was an affiliate of the Issuer,

(iii) positions held by the individual, and

(iv) whether it is still carrying on business, if known to the individual;

(e) describe the individual's experience in the Issuer's industry; and

(f) state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.

Peter Smith, 49, Director, President, Chief Executive Officer and Corporate Secretary

Peter Smith obtained a Bachelor of Laws degree from the University of British Columbia in 1999, a Masters degree from Cambridge University in the United Kingdom in 1997, and a Bachelor of Arts degree from Simon Fraser University in 1995. Mr. Smith co-founded DGM Minerals Corp. in 2010, which became a TSX Venture Exchange company in 2012 (TSXV:DGM), acquired self-storage assets in Eastern Europe in 2014 and changed its name to “Less Mess Storage Inc.” (TSXV:LMS), and was acquired in a go-private transaction pursuant to a plan of arrangement in 2015. Mr. Smith founded Legion Metals Corp., which became a CSE-listed company in 2017 (CSE:LEGN) and became Nextleaf Solutions Ltd. (CSE:OILS) under a plan of arrangement in March 2019. In 2018, Mr. Smith founded Radial Research Corp., which became a CSE-listed company (CSE:RAD). Mr. Smith has not signed a non-disclosure agreement or non-competition agreement with the Company. He currently plans on spending 25% of his time on Company matters. As President and CEO (as an independent contractor), Mr. Smith is responsible for the day to day operations of the Company and the implementation of significant corporate policies as may be directed by the board of directors from time to time.

Larry Timlick, 61, Independent Director

Mr. Timlick has been President of Triplet Management since December 2016. Previously, he was Vice-President of Western Canada of Avaya Inc. from September 2014 to November 2016 and regional sales leader of Arista Networks, Inc. from November 2011 to August 2016. Mr. Timlick has not signed a non-competition or non-disclosure agreement with the Company, and he currently plans on spending 5% of his time on Company matters.

Guy Pinsent, 43, Independent Director

Guy Pinsent holds a Masters of Arts Degree in Economics from Cambridge University (Pembroke College). In 2013, Mr. Pinsent teamed up with the DGM Minerals Corp. (TSXV:DGM) board to pursue a self-storage acquisition in Warsaw, Poland, and Prague, Czech Republic. After a successful capital raise, the acquisition closed in April 2014 and the company changed its name to “Less Mess Storage Inc.” (TSXV:LMS), with Mr. Pinsent becoming the President and CEO, a role which Mr. Pinsent maintains to date following the company’s go-private transaction as the business is grown in Poland and the Czech Republic. Mr. Pinsent has not signed a non-competition or non-disclosure agreement with the Company, and he currently plans on spending 5% of his time on Company matters.

Fred Bonner,57, Director and Chief Geologist

Fred Bonner received an Honours Geology Degree from St. Mary's University in Halifax and Masters Degrees in Applied Science and Planning from Dalhousie University, Halifax. He is a professional geologist and Fellow of Geoscientists Canada. Mr. Bonner started two consulting companies focusing on mineral development permitting and community engagement consulting. He also served as Chief Geologist of Legion Metals Corp. (CSE:LEGN) from March 2017 to March 2019 and has acted as a director of Nextleaf Solutions Ltd. (CSE:OILS) since January 2019. Mr. Bonner is Chief Geologist of the Company (as an independent contractor), has not signed a non-competition or non-disclosure agreement with the Company, and currently plans on spending 25% of his time on Company matters.

Charles Ackerman, 28, Chief Financial Officer

Charles Ackerman obtained a Bachelor of Commerce Degree in Accounting from Saint Mary’s University and received a CPA, CA designation in 2014, following which he spent time with Grant Thornton LLP in corporate finance and mergers and acquisitions focused on mid-market transactions. In 2015 Mr. Ackerman left Grant Thornton to develop a corporate finance consulting business providing strategic consulting to family offices and high growth businesses. Mr. Ackerman was CFO of Legion Metals Corp. (CSE:LEGN), which became Nextleaf Solutions Ltd. (CSE:OILS) under a plan of arrangement in March 2019. Mr. Ackerman continues to act as Nextleaf’s CFO. Mr. Ackerman is also CFO of Radial Research Corp. (CSE:RAD). Mr. Ackerman is Chief Financial Officer of the Company (as an independent contractor), has not signed a non-competition or non-disclosure agreement with the Company, and currently plans on spending 10% of his time on Company matters.

The directors of the Company are presently directors of other reporting issuers, as follows:

Director	Other Issuers
Guy Pinsent	Radial Research Corp.
Fred Bonner	Nextleaf Solutions Ltd.
Pete Smith	Radial Research Corp.
Larry Timlick	CounterPath Corp. Para Resources Inc. Glance Technologies Inc.

14. Capitalization

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	5,496,460	5,871,460	100	100
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	3,216,534	3,466,534	58.52	59.04
Total Public Float (A-B)	2,279,926	2,404,926	41.48	40.96
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)	816,534	816,534	14.86	13.91
Total Tradeable Float (A-C)	4,679,926	5,054,926	85.14	86.09

Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	1	577
1,000 – 1,999 securities	2	2,310
2,000 – 2,999 securities	2	5,760
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	1	4,455
5,000 or more securities	94	1,368,629
Total	100	1,381,731

Public Securityholders (Beneficial)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	2	115
100 – 499 securities	1	400
500 – 999 securities	3	1,500
1,000 – 1,999 securities	16	19,870
2,000 – 2,999 securities	32	69,577

3,000 – 3,999 securities	2	6,610
4,000 – 4,999 securities	1	4,455
5,000 or more securities	179	2,177,399
Unable to confirm	0	0
Total	236	2,279,926

Non-Public Securityholders (Registered)

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

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	9	3,216,534
Total	9	3,216,534

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Stock options (each exercisable for one Common Share at $0.10 per share until July 1, 2024)	335,000	335,000
Agent's warrants issued in June 2019 private placement financing transaction (each exercisable for one Common	40,000	40,000

Share at $0.10 per share until June 13, 2021)		

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

This item is not applicable.

15. Executive Compensation

15.1 Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that compensation.

Please see Statement of Executive Compensation from Form 51-102F6 attached hereto as Appendix D.

16. Indebtedness of Directors and Executive Officers

This item is not applicable.

17. Risk Factors

17.1 Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.

An investment in the Common Shares is speculative and involves a high degree of risk due to the nature of the Company's business and the present stage of exploration and development of its mineral properties. The following risk factors, as well as risks not currently known to the Company, could materially adversely affect the Company's future business, operations and financial condition and could cause them to differ materially from the estimates described in forward-looking statements relating to the Company. Prospective investors should carefully consider the following risk factors along with the other matters set out or incorporated by reference in this Listing Statement.

Limited Operating History

The Company has a limited operating history upon which an evaluation of the Company, its current business and its prospects can be based. You should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Uncertain Liquidity and Capital Resources

The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. In particular, the Company may not have sufficient funds to complete the recommended exploration program on the Millen Mountain Property or match exploration expenditures made on the Property by Probe under the Option Agreement (including the terms of the joint venture included therein), and will need to raise additional capital. The Company has not established a limit as to the amount of debt it may incur nor has it adopted a ratio of its equity to debt allowance. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. If additional funds are raised through the issuance of equity securities, there may be a significant dilution in the value of the Company's Common Shares. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth.

Uncertainty of Use of Proceeds

Although the Company has set out in this Listing Statement its intended use of available funds, these are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds.

Mineral Exploration Risks

The Company is an exploration stage company, and the Property is at an early stage of exploration. The mineral exploration business is very speculative. Mineral exploration involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to avoid. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain adequate machinery, equipment and/or labour are some of the risks involved in mineral exploration activities. The Company has relied on and may continue to rely on consultants and others for mineral exploration expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the material processed and to develop the mining and processing facilities and infrastructure at any site chosen for mining. There can be no assurance that commercial or any quantities of ore will be discovered. There is also no assurance that even if commercial quantities of ore are discovered, that the Property will be brought into commercial production or that the funds required to exploit any mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all. The commercial viability of a mineral deposit once discovered is also dependent on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as gold prices. Most of the above factors are beyond the control of the Company. There can be no assurance that the Company's mineral exploration activities will be successful. In the event that such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

Fluctuations in Metal Prices

Factors beyond the Company's control may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors on the Company's exploration activities cannot be predicted. For example, gold prices are affected by numerous factors including central bank sales, producer hedging activities, the relative exchange rate of the U.S. dollar with other major currencies, global and regional demand and political and economic conditions. Worldwide gold production levels also affect gold prices. As well, the price of gold has on occasion been subject to rapid short-term changes due to speculative activities.

Title Risk

The Company cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Company's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. The Company's mineral properties may be subject to prior unregistered agreements, transfers or claims, and title may be affected by, among other things, undetected defects. The Company has not conducted surveys of all of the claims in which it holds direct or indirect interests. A successful challenge to the precise area and location of these claims could result in the Company being unable to operate on its properties as permitted or being unable to enforce its rights with respect to its properties.

First Nations Land Claims

First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in Tsilhqot'in Nation v. British Columbia marked the first time in Canadian history that a court has declared First Nations title to lands outside of a reserve. The Company is not aware of any First Nations land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the land which is covered by the Millen Mountain Property. The legal basis of a land claim is a matter of considerable legal complexity and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In the event that First Nations title is asserted and proved on the Millen Mountain Property, provincial and federal laws will continue to be valid provided that any infringements of First Nations title, including mining and exploration, are either consented to by First Nations groups or are justified. However, no assurance can be given that a broad recognition of First Nations rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

Land Use Approvals and Permits

The proposed exploration program described in the Technical Report is expected to include exploration work for which land use approvals or permits must be obtained from the Nova Scotia government. The Company cannot guarantee that it will be able to obtain all such approvals or permits in a timely manner or at all, and any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Millen Mountain Property.

Exploration and Development Risk

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

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that funds required for development can be obtained on a timely basis. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results. Short term factors relating to reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

Environmental Laws and Regulations

The Company's operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

The operations of the Company including exploration and any development activities or commencement of production on its properties, require permits from various federal, provincial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. To the extent that such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

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 operations to cease or to 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 the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Exploration and mining operations involve a potential risk of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. In recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. The Company may be liable for environmental contamination and natural resource damages relating to the Property that occurred before the Company owned the Property. No assurance can be given that potential liabilities for such contamination or damages caused by past activities at these properties do not exist.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in development of new mining properties.

Influence of Third Party Stakeholders

The Property or the roads or other means of access which the Company intends to utilize in carrying out its work programs or general business mandates on the Property 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 Company's work programs may be delayed even if such claims are not meritorious. Such delays may result in significant financial loss and loss of opportunity for the Company.

Uninsurable Risks

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

Competition

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire attractive mineral properties on terms it considers acceptable. The Company also competes with other companies for the recruitment and retention of qualified employees and other personnel.

Management

The Company's prospects depend in part on the ability of its senior management and directors to operate effectively and the loss of the services of such persons could have a material adverse effect on the Company. To manage its growth, the Company may have to attract and retain additional highly qualified management, financial and technical personnel and continue to implement and improve operational, financial and management information systems. The Company does not have key man insurance in place in respect of any of its directors or officers.

Joint Venture Obligations

Pursuant to the Option Agreement, the Company and Probe will form a joint venture under which each is required to contribute its proportionate 50% share of ongoing expenditures or have its interest in the Property diluted. If the Company fails to match exploration payments and obligations on the Property following the formation of the joint venture, it may lose its interest in the Property and be left with only an NSR interest.

Market Risks

The market price of publicly traded shares is affected by many variables not directly related to the success of the Company. These variables include macroeconomic developments in North America and globally, market perceptions of the attractiveness of particular industries, changes in commodity prices, currency exchange fluctuation and the extent of analytical coverage available to investors concerning the business of the Company.

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered to be exploration and development stage companies, has experienced wide fluctuations which have not necessarily been related to operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Company's Common Shares.

The Company has an unlimited number of Common Shares that may be issued by the board of directors without further action or approval of the Company's shareholders. While the board is required to fulfil its fiduciary obligations in connection with the issuance of such shares, the shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of the Company's shareholders.

If the Company issues Common Shares from its treasury for financing purposes, control of the Company may change and purchasers may suffer additional dilution.

Conflicts of Interest

Certain directors and officers of the Company 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 Company. In particular, the CEO, CFO and Chief Geologist of the Company will only be devoting 25%,10% and 25% of their time, respectively, to the business and affairs of the Company. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

Dividends

The Company has not declared or paid any dividends on its Common Shares and does not currently have a policy on the payment of dividends. For the foreseeable future, the Company anticipates that it will retain future earnings and other cash resources for the operation and developments of its business. The payment of any future dividends will depend upon earnings and the Company's financial condition, current and anticipated cash needs and such other factors as the directors of the Company consider appropriate.

Estimates and Assumptions

Preparation of its financial statements requires the Company to use estimates and assumptions. Accounting for estimates requires the Company to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Company could be required to write down its recorded values. On an ongoing basis, the Company re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements are significant. The Company anticipates that costs may increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, National Instrument 52-110 – *Audit Committees* and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

17.2 If there is a risk that securityholders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.

This item is not applicable.

17.3 Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 17.1 or 17.2.

This item is not applicable.

18. Promoters

18.1 For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:

(a) the person or company's name;

(b) the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;

(c) the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and

(d) for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:

(i) the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,

(ii) the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and

(iii) the date that the asset was acquired by the promoter and the cost of the asset to the promoter.

Peter Smith is a Promoter of the Company in that he took the initiative in founding and organizing the Company. Mr. Smith owns 487,367 Common Shares of the Company (8.87% of the total number of shares issued and outstanding) and 50,000 stock options of the Company (14.93% of the total number of options issued and outstanding).

18.2 (1) If a promoter referred to in section 18.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:

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

state the fact and describe the basis on which the order was made and whether the order is still in effect.

(2) For the purposes of section 18.2 (1), "order" means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

(3) If a promoter referred to in section 18.2 (1):

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

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

(4) Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 18.2(1) has been subject to:

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

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

(5) Despite section 18.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

This item is not applicable.

19. Legal Proceedings

19.1 Describe any 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 and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Neither the Company nor the Millen Mountain Property is or has been the subject of any legal proceedings, penalties or sanctions imposed by a court or regulatory authority, or settlement agreements before a court or regulatory, and no such legal proceedings, penalties or sanctions are known by the Company to be contemplated.

19.2 Regulatory actions - Describe any:

(a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;

(b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and

(c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

See item 19.1 above.

20. Interest of Management and Others in Material Transactions

20.1 Describe, and state the approximate amount of, any material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:

(a) any director or executive officer of the Issuer;

(b) a 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 your outstanding voting securities; and

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

No director, executive officer of the Company or any shareholder beneficially holding or controlling, directly or indirectly, more than 10% of the issued and outstanding Common Shares of the Company, or any of their respective associates or affiliates, had any material direct or indirect interest in any transaction within the three years preceding the date of this Listing Statement, or will have any material direct or indirect interest in any proposed transaction, which has materially affected or will materially affect the Company.

21. Auditors, Transfer Agents and Registrars

21.1 State the name and address of the auditor of the Issuer.

The auditors of the Company are Davidson & Company, Chartered Professional Accountants, #1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6.

21.2 For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.

The registrar and transfer agent for the Company's Common Shares is AST Trust Company (Canada), at Suite 1600-1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1. The Company and AST Trust Company (Canada) have entered into an agreement dated March 12, 2019 (the "**Registrar and Transfer Agreement**") governing their respective rights and duties pertaining to this relationship.

22. Material Contracts

22.1 Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.

The only material contracts entered into by the Company within the period from incorporation until the date of this Listing Statement, other than contracts entered into in the ordinary course of business, are as follows:

1. The Arrangement Agreement. See "General Development of the Business".
2. The Assignment Agreement. See "General Development of the Business".
3. The Option Agreement. See "General Development of the Business".
4. The Escrow Agreement. See "Escrowed Securities".
5. Registrar and Transfer Agency Agreement. See "Auditors, Transfer Agents and Registrar".

Copies of the above material contracts are available under the Company's profile on SEDAR at www.sedar.com and are available for inspection at the registered and records office of the Company, at Beadle Raven LLP, #600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, during regular business hours.

22.2 If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.

This item is not applicable.

23 Interest of Experts

23.1 Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.

23.2 Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 23.1 of any securities of the Issuer or any Related Person of the Issuer.

23.3 For the purpose of section 23.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.

23.4 If a person, or a director, officer or employee of a person or company referred to in section 23.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.

Certain legal matters related to the Company has been passed upon on behalf of the Company by Beadle Raven LLP. Technical information regarding the Property included in this Listing Statement is based on the Technical Report prepared by Sharon Allan, P. Geo., who is a "Qualified Person" as such term is defined in NI 43-101. Ms. Allan is independent of the Company within the meaning of NI 43-101.

Neither of Beadle Raven LLP or Sharon Allan, or any director, officer, employee or partner thereof, as applicable, received or is to receive a direct or indirect interest in the Company's property or the property of any associate or affiliate of the Company. Michael Raven, the Company's solicitor and a lawyer practising at Beadle Raven LLP, holds 154,300 Common Shares of the Company, which represent 2.81% of the issued and outstanding shares of the Company at the date of this Listing Statement. Other than Mr. Raven, as at the date hereof the aforementioned persons, or the directors, officers, employees and partners, as applicable, of each of the aforementioned companies and partnerships, do not beneficially own, directly or indirectly, any securities of the Company or any associate of affiliate of the Company.

None of the aforementioned persons, nor any director, officer, employee or partner, as applicable, of the aforementioned companies or partnerships, is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

The Company's auditors, Davidson & Company, Chartered Professional Accountants, report that they are independent from the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia, Canada.

24. Other Material Facts

24.1 Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

There are no material facts relating to the Company and its securities other than as disclosed herein.

25. Financial Statements

25.1 Provide the following audited financial statement for the Issuer:

(a) copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and

(b) a copy of financial statements for any completed interim period of the current fiscal year.

25.2 For Issuers re-qualifying for listing following a fundamental change provide

(a) the information required in sections 5.1 to 5.3 for the target;

(b) financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 General Prospectus Requirements as if the target were the Issuer;

(c) pro-forma consolidated financial statements for the New Issuer giving effect to the transaction for:

(i) the last full fiscal year of the Issuer, and

(ii) any completed interim period of the current fiscal year.

The following Financial Statements of the Company are attached hereto as Appendix E:

- Annual Financial Statements for the financial year ended April 30, 2019; and
- Interim Financial Statements for the interim period ended July 31, 2019.

CERTIFICATE OF THE ISSUER

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

Dated at Vancouver, British Columbia

this 31st day of October, 2019.

"Peter Smith"
Peter Smith, President, CEO and Corporate Secretary

"Charles Ackerman"
Charles Ackerman, CFO

"Guy Pinsent"
Guy Pinsent, Director

"Larry Timlick"
Larry Timlick, Director

"Peter Smith"
Peter Smith, Promoter

APPENDIX A: MINERAL PROJECTS

See item 4.3 of the Listing Statement.

APPENDIX B: OIL AND GAS PROJECTS

This item is not applicable.

MYRIAD METALS CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Financial Year ended April 30, 2019

Dated August 28, 2019

MYRIAD METALS CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

This Management's Discussion and Analysis ("**MD&A**") of the financial position and results of operations of Myriad Metals Corp. (the "**Company**" or "**Myriad**") should be read in conjunction with the audited financial statements of the Company for the period from incorporation to April 30, 2019 and the related notes contained therein. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") using policies consistent with IFRS as issued by the IASB. All dollar figures included therein and in the following MD&A are quoted in Canadian dollars. Additional information relevant to the Company and its activities can be found on SEDAR at www.sedar.com.

This MD&A is current as at August 28, 2019.

This MD&A contains forward-looking statements and forward-looking information as further described under "Forward-Looking Statements and Forward-Looking Information" at the end of this MD&A. Please also refer to those risk factors identified or otherwise indirectly referenced in the "Risks and Uncertainties" section below.

The Company

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 5, 2018. The Company's head office is located at 1090 West Georgia Street, Suite 600, Vancouver, British Columbia, V6E 3V7 and its registered and records office is located at #600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7. The Company is currently engaged in the business of mineral exploration in Nova Scotia, Canada, and was extra-provincially registered in the Province of Nova Scotia on March 13, 2019.

The Company is the registered holder of exploration licence 10577(the "**Licence**") in the Province of Nova Scotia. The Licence is comprised of 80 mineral claims covering approximately 1,280 hectares known as the Millen Mountain Property (the "**Property**").

On April 10, 2017, Legion Metals Corp. ("**Legion**") entered into a property option agreement with Probe Metals Inc. ("**Probe**"), which was amended October 3, 2017 (the "**Option Agreement**"). On March 14, 2019, Legion completed a plan of arrangement with Nextleaf Solutions Ltd. under which, among other things, Legion transferred all of its right, title and interest in and to the Millen Mountain Property to Myriad by way of a "spin out" transaction. Further to the spin out of the Property from Legion to Myriad, Myriad, Legion and Probe entered into an assignment and assumption agreement dated as of March 14, 2019 (the "**Assignment Agreement**") pursuant to which Legion assigned, transferred and conveyed all of Legion's right, title and interest to, and all of its obligations under, the Option Agreement to Myriad, and Probe accepted, confirmed and ratified the assignment from Legion to Myriad.

Under the Option Agreement, Probe was granted the right to earn an initial 50% interest in the Property by incurring expenditures on the Property of $250,000. Probe has successfully exercised this 50% option. Upon successfully exercising this 50% option under the Option Agreement, Probe has the right to earn an additional 25% interest in the Property (for a total interest of 75%) by incurring an additional $250,000 in expenditures on or before November 9, 2019 (which option period includes a 30 day default notice period under the Option Agreement). Under the Option Agreement, Probe may make the expenditures on a "make or pay" basis, meaning that Probe may either make the required expenditures on the Property or pay the Company cash for any shortfall of such expenditures. Probe will be the operator with overall responsibilities for the operations on the Property during the term of the Option Agreement.

Upon the earlier to occur of Probe successfully exercising the additional 25% option under the Option Agreement or failing to successfully exercise the additional 25% option before November 9, 2019, the Company and Probe will form a joint venture pursuant to a joint venture agreement which will be based on the joint venture terms set out in the Option Agreement. Probe will be the operator under the joint venture for so long as it holds at least a 50% interest in the Property. The joint venture terms provide that: a party that doesn't participate in joint venture expenditures will have its interest in the Property reduced accordingly; and if a party's interest in the Property is reduced to 10%, the joint venture will terminate, the participating party will receive a 100% interest in the Property and the non-participating party will receive a 2% net smelter royalty ("**NSR**") in the Property.

A geological report (the "**Technical Report**") prepared by Sharon Allan, P. Geo., who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), was completed in relation to the Property on June 10, 2019. The Technical Report recommends further drilling and soil sampling on the Property. Additional drilling on the Property is recommended to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets.

Exploration conducted on the Property by the Company will partly depend on exploration activities conducted by Probe, and upon formation of the joint venture will be subject to the joint venture agreement between the Company and Probe. The Company will work in co-operation with Probe and compliment exploration efforts by Probe where practical.

Overall Performance

The key factors pertaining to the Company's overall performance for the period ended April 30, 2019 are as follows:

- The Company had negative working capital of $4,999 as at April 30, 2019, due to the limited activity during the period. This was also due to the timing and completion of a private placement financing subsequent to year end for gross proceeds of $417,000.

- The Company incurred a net loss of $5,000 for the period ended April 30, 2019, the net loss was attributable only to professional fees and was minimal due to the lack of activity during the period.

Selected Annual Information

The following table sets forth summary financial information for the Company for the period from incorporation on October 5, 2018, to April 30, 2019. This information has been summarized from the Company's audited financial statements for the same period and should only be read in conjunction with the Company's audited financial statements, including the notes thereto.

	Period from Incorporation to April 30, 2019
Total assets	$134,065
Total revenues	$0
Long-term debt	$0
Property investigation fee	$0
General and administrative expenses	$5,000
Net loss	$5,000
Basic and diluted loss per share [(1)]	$0.02

(1) Based on weighted average number of common shares issued and outstanding for the period.

Results of Operations

The Company incurred a net loss of $5,000 for the period ended April 30, 2019. Total expenses for the period were $5,000, of which $5,000 was professional fees. Professional fees consist of accounting and audit fees.

Summary of Quarterly Results

The following financial data was derived from the Company's financial statements for each of the Company's most recent two completed financial quarters:

	January 31, 2019 ($) [(1)]	April 30, 2019 ($)
Revenues	Nil	Nil
Net income (loss) before other income/ expenses	Nil	(5,000)
Net income (loss) after other income / expenses	Nil	(5,000)
Net Income (loss) per share – basic and diluted [(2)]	Nil	(0.02)
Weighted average number of shares outstanding	1	289,824

(1) This quarter is the period from incorporation on October 5, 2018 to January 31, 2019.

Liquidity and Capital Resources

The Company is in the exploration and evaluation stage and has no positive cash flow from operations. Its only source of funds since incorporation has been from the sale of common shares. From the date of incorporation on October 5, 2018, to the date hereof, it has raised $417,000 from the sale of shares for cash through the issuance of 4,170,000 shares. In total, there are 5,496,460 shares outstanding as of the date of this MD&A.

As at April 30, 2019, current assets were $1 and current liabilities were $5,000, resulting in working capital of ($4,999), at that time. There are no known trends affecting liquidity or capital resources.

As at April 30, 2019, the Company had total assets of $1 which are comprised of $1 cash and $134,064 of exploration and evaluation properties.

The Company is in the process of exploring the Property and has not yet determined whether the Property contains mineral reserves that are economically recoverable. The recoverability of the amounts shown for resource properties and related deferred exploration costs are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production. When the joint venture is formed under the Option Agreement, the Company will be required to match exploration expenditures on the Property. The Company is not aware of any other material capital expenditures in the next 12 months.

While the information in this MD&A has been prepared in accordance with IFRS on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future, there are conditions and events that cast significant doubt on the validity of this presumption. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. While the Company is making its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

Disclosure of Outstanding Security Data

As of the date of this MD&A, the Company has the following securities issued and outstanding: 5,496,460 common shares; 335,000 stock options (each exercisable for one common share at $0.10 until July 1, 2024), and 40,000 agent's warrants (each exercisable for one common share at a price of $0.10 until June 13, 2021). The Company has no other securities issued or outstanding that are convertible into, or exercisable or exchangeable for, voting or equity securities of the Company.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Transactions Between Related Parties

During the period 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.

Fourth Quarter

During the fourth quarter ended April 30, 2019 the Company had the following results:

- Total expenses of $5,000 in the fourth quarter as compared total of expense of $Nil in the quarter ended January 31, 2019.
- Total expense for the fourth quarter consisted of professional fees of $5,000.

The operations of the Company for the fourth quarter resulted in a net loss of $5,000 as compared to a net loss of $Nil the prior quarter.

Trends

Management regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions. Recently, equity markets in the junior resource sector, led by an increase in the price of gold, showed signs of improvement, with a number of financings being completed (as well as increases in merger and acquisition activity). Apart from these and the risk factors noted under the heading "Risks and Uncertainties", management is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations. See "Forward-Looking Statements and Forward-Looking Information" at the end of this MD&A.

Outlook

The Company's priorities are to support Probe's exploration of the Property, where warranted and in the best interests of the Company. The Company will review the results of Probe's exploration program to determine whether further exploration of the Property by the Company or making participating exploration expenditures under the joint venture agreement, once the joint venture is formed, is warranted.

There are significant risks that might affect the Company's further development. These include but are not limited to: exploration programs that may not result in a commercial mining operation; negative cash flow from operations; the Company's ability to raise financing in the future for ongoing operations; market fluctuations in metal prices; government regulations; and other conditions that may be out of the Company's control. See "Risks and Uncertainties" below.

Critical Accounting Estimates

Preparing financial statements requires management to make estimates and assumptions that affect the reported results. The estimates are based on historical experience and other assumptions believed to be reasonable under the circumstances. Critical accounting policies are disclosed in the Company's financial statements.

Critical accounting estimates, assumptions and judgments made by management that may result in material adjustments to the carrying amounts of assets and liabilities within the next financial year are as follows:

Changes in Accounting Policies Including Initial Adoption

A detailed summary of all of the Company's significant accounting policies is included in Note 3 to the financial statements. The Company, in consultation with its auditor, periodically reviews accounting policy changes implemented within its industry.

Financial Instruments and Other Instruments

The carrying values of cash and cash equivalents and accounts payable approximate their fair values because of the short-term maturity of these financial instruments. The Company has no exposure to Asset Backed Commercial Paper.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of shares, it is uncertain as to whether it will be able to continue this form of financing due to uncertain economic conditions. There were no changes in the Company's approach to capital management during the year.

The Company is not subject to externally imposed capital requirements.

- Categories of financial instruments

	April 30, 2019	January 31, 2019
Financial assets at fair value through profit or loss		
Cash and cash equivalents	$1	$1
Other financial liabilities		
Accounts payable and accrued liabilities	$5,000	$Nil

The fair values of cash and cash equivalents and accounts payable and accrued liabilities approximate their carrying values due to the short term to maturities of these financial instruments.

The Company's financial instruments are exposed to certain financial risks, including market risk, credit risk and liquidity risk. The Company's exposure to these risks and its methods of managing the risks remain consistent.

- 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 April 30, 2019, the Company had negative working capital of $4,999. Subsequent to year end the Company raised $417,000 in a non-brokered private placement.

- Other risk

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.

There were no changes in the Company's approach to financial risk management during the year.

Risks and Uncertainties

The exploration, development and mining of mineral resources are highly speculative in nature and are subject to significant risks. In addition to the usual risks associated with an investment in a business at an early stage of development, management and the directors of the Company believe that, in particular, the following risk factors should be considered by prospective investors. It should be noted that this list is not exhaustive and that other risk factors may apply. An investment in the Company may not be suitable for all investors.

Limited Operating History

The Company has a limited operating history upon which an evaluation of the Company, its current business and its prospects can be based. Investors should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Uncertain Liquidity and Capital Resources

The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. In particular, the Company may not have sufficient funds to complete the recommended exploration program on the Millen Mountain Property or match exploration expenditures made on the Property by Probe once the joint venture is formed and will need to raise additional capital. The Company has not established a limit as to the amount of debt it may incur, nor has it adopted a ratio of its equity to debt allowance. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. If additional funds are raised through the issuance of equity securities, there may be a significant dilution in the value of the Company's common shares. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth.

No Known Economic Deposits

The Company is an exploration stage company and cannot give assurance that a commercially viable deposit, or "reserve," or any deposit or reserve at all, exists on any properties for which the Company currently has or may have (through potential future joint venture agreements or acquisitions) an interest. Therefore, determination of the existence of a reserve depends on appropriate and sufficient exploration work and the evaluation of legal, economic, and environmental factors. If the Company fails to find a commercially viable deposit on any of its properties, its financial condition and results of operations will be materially adversely affected.

Fluctuations in Metal Prices

Factors beyond the Company's control may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors on the Company's exploration activities cannot be predicted. For example, gold prices are affected by numerous factors including central bank sales, producer hedging activities, the relative exchange rate of the U.S. dollar with other major currencies, global and regional demand and political and economic conditions. Worldwide gold production levels also affect gold prices. As well, the price of gold has on occasion been subject to rapid short-term changes due to speculative activities.

Title Risk

The Company cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Company's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. The Company's mineral properties may be subject to prior unregistered agreements, transfers or claims, and title may be affected by, among other things, undetected defects. The Company has not conducted surveys of all of the claims in which it holds direct or indirect interests. A successful challenge to the precise area and location of these claims could result in the Company being unable to operate on its properties as permitted or being unable to enforce its rights with respect to its properties.

First Nations Land Claims

First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of a reserve. The Company is not aware of any First Nations land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the land which is covered by the Millen Mountain Property. The legal basis of a land claim is a matter of considerable legal complexity and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In the event that First Nations title is asserted and proved on the Millen Mountain Property, provincial and federal laws will continue to be valid provided that any infringements of First Nations title, including mining and exploration, are either consented to by First Nations groups or are justified. However, no assurance can be given that a broad recognition of First Nations rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

Land Use Approvals and Permits

The proposed exploration program described in the Technical Report is expected to include exploration work for which land use approvals or permits must be obtained from the Nova Scotia government. The Company cannot guarantee that it will be able to obtain all such approvals or permits in a timely manner or at all, and any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Millen Mountain Property.

Exploration and Development Risk

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

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that funds required for development can be obtained on a timely basis. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results. Short term factors relating to reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

Environmental Laws and Regulations

The Company's operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

The operations of the Company including exploration and any development activities or commencement of production on its properties, require permits from various federal, provincial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. To the extent that such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

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 operations to cease or to 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 the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Exploration and mining operations involve a potential risk of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. In recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. The Company may be liable for environmental contamination and natural resource damages relating to the Property that occurred before the Company owned the Property. No assurance can be given that potential liabilities for such contamination or damages caused by past activities at these properties do not exist.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in development of new mining properties.

Influence of Third Party Stakeholders

The Property or the roads or other means of access which the Company intends to utilize in carrying out its work programs or general business mandates on the Property 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 Company's work programs may be delayed even if such claims are not meritorious. Such delays may result in significant financial loss and loss of opportunity for the Company.

Uninsurable Risks

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

Competition

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire attractive mineral properties on terms it considers acceptable. The Company also competes with other companies for the recruitment and retention of qualified employees and other personnel.

Management

The Company's prospects depend in part on the ability of its senior management and directors to operate effectively and the loss of the services of such persons could have a material adverse effect on the Company. To manage its growth, the Company may have to attract and retain additional highly qualified management, financial and technical personnel and continue to implement and improve operational, financial and management information systems. The Company does not have key man insurance in place in respect of any of its directors or officers.

Option Agreement

There is no assurance that Probe will incur all of the $250,000 in additional exploration expenditures under the Option Agreement. If Probe does not incur the additional $250,000 in exploration expenditures, then the Company will not have the benefit of exploration of the Property by Probe under the Option Agreement and the results of such exploration expenditures.

Joint Venture Obligations

Pursuant to the Option Agreement, the Company and Probe will form a joint venture under which each is required to contribute its proportionate share of ongoing expenditures or have its interest in the Property diluted. If the Company fails to match exploration payments and obligations on the Property following the formation of the joint venture, it may lose its interest in the Property and be left with only an NSR interest.

Conflicts of Interest

Certain directors and officers of the Company 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 Company. In particular, the CEO and CFO of the Company will only be devoting 50% and 10% of their time, respectively, to the business and affairs of the Company. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

Dividends

The Company has not declared or paid any dividends on its common shares and does not currently have a policy on the payment of dividends. For the foreseeable future, the Company anticipates that it will retain future earnings and other cash resources for the operation and developments of its business. The payment of any future dividends will depend upon earnings and the Company's financial condition, current and anticipated cash needs and such other factors as the directors of the Company consider appropriate.

Estimates and Assumptions

Preparation of its financial statements requires the Company to use estimates and assumptions. Accounting for estimates requires the Company to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Company could be required to write down its recorded values. On an ongoing basis, the Company re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements are significant. The Company anticipates that costs may increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, National Instrument 52-110 – *Audit Committees* and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Forward-Looking Statements and Forward-Looking Information

The information provided in this MD&A may contain forward-looking statements and forward-looking information about Myriad within the meaning of applicable securities laws. In addition, Myriad may make or approve certain statements or information in future filings with Canadian securities regulatory authorities, in news releases, or in oral or written presentations by representatives of Myriad that are not statements of historical fact and may also constitute forward-looking statements or forward-looking information. All statements and information, other than statements of historical fact, made by Myriad that address activities, events, or developments that Myriad expect or anticipate will or may occur in the future are forward-looking statements and information, including, but not limited to, statements and information preceded by, followed by, or that include words such as "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intends", "plan", "forecast", "budget", "schedule", "project", "estimate", "outlook", or the negative of those words or other similar or comparable words. This forward-looking information and forward-looking statements include, without limitation, information about the Company's opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company's available cash resources and other statements about future events or results. In particular, and without limiting the generality of the foregoing, forward-looking information and forward-looking statements may concern the Company's exploration of and expenditures on the Company's Millen Mountain Property.

Forward-looking statements and information involve significant risks, assumptions, uncertainties and other factors that may cause actual future performance, achievement or other realities to differ materially from those expressed or implied in any forward-looking statements or information and, accordingly, should not be read as guarantees of future performance, achievement or realities.

Actual performance, achievement or other realities could differ materially from those expressed in, or implied by, any forward-looking statements or information in this MD&A and, accordingly, investors should not place undue reliance on any such forward-looking statements or information. Further, any forward-looking statement or information speaks only as of the date on which such statement is made, and Myriad does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements or information whether as a result of new information, future events or otherwise, except as required by applicable law. All forward-looking statements and information contained in this MD&A and other documents of Myriad are qualified by such cautionary statements.

In addition, forward-looking statements and information herein, including financial information, is based on certain assumptions relating to the business and operations of Myriad. Although Myriad has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements and forward-looking information in this MD&A, and the documents incorporated by reference herein, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There is no assurance that such statements and information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information contained in this MD&A.

MYRIAD METALS CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Financial Quarter ended July 31, 2019

Dated September 27, 2019

MYRIAD METALS CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

This Management's Discussion and Analysis ("**MD&A**") of the financial position and results of operations of Myriad Metals Corp. (the "**Company**" or "**Myriad**") should be read in conjunction with the condensed interim financial statements of the Company for the quarter ended July 31, 2019 and the related notes contained therein. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") using policies consistent with IFRS as issued by the IASB. All dollar figures included therein and in the following MD&A are quoted in Canadian dollars. Additional information relevant to the Company and its activities can be found on SEDAR at www.sedar.com.

This MD&A is current as at September 27, 2019.

This MD&A contains forward-looking statements and forward-looking information as further described under "Forward-Looking Statements and Forward-Looking Information" at the end of this MD&A. Please also refer to those risk factors identified or otherwise indirectly referenced in the "Risks and Uncertainties" section below.

The Company

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 5, 2018. The Company's head office is located at 1090 West Georgia Street, Suite 600, Vancouver, British Columbia, V6E 3V7 and its registered and records office is located at 1090 West Georgia Street, Suite 600, Vancouver, British Columbia, V6E 3V7. The Company is currently engaged in the business of mineral exploration in Nova Scotia, Canada, and was extra-provincially registered in the Province of Nova Scotia on March 13, 2019.

The Company is the registered holder of exploration licence 10577 (the "**Licence**") in the Province of Nova Scotia. The Licence is comprised of 80 mineral claims covering approximately 1,280 hectares known as the Millen Mountain Property (the "**Property**").

On April 10, 2017, Legion Metals Corp. ("**Legion**") entered into a property option agreement with Probe Metals Inc. ("**Probe**"), which was amended October 3, 2017 (the "**Option Agreement**"). On March 14, 2019, Legion completed a plan of arrangement with Nextleaf Solutions Ltd. under which, among other things, Legion transferred all of its right, title and interest in and to the Millen Mountain Property to Myriad by way of a "spin out" transaction. Further to the spin out of the Property from Legion to Myriad, Myriad, Legion and Probe entered into an assignment and assumption agreement dated as of March 14, 2019 (the "**Assignment Agreement**") pursuant to which Legion assigned, transferred and conveyed all of Legion's right, title and interest to, and all of its obligations under, the Option Agreement to Myriad, and Probe accepted, confirmed and ratified the assignment from Legion to Myriad.

Under the Option Agreement, Probe was granted the right to earn an initial 50% interest in the Property by incurring expenditures on the Property of $250,000. Probe has successfully exercised this 50% option. Upon successfully exercising this 50% option under the Option Agreement, Probe has the right to earn an additional 25% interest in the Property (for a total interest of 75%) by incurring an additional $250,000 in expenditures on or before November 9, 2019 (which option period includes a 30 day default notice period under the Option Agreement). Under the Option Agreement, Probe may make the expenditures on a "make or pay" basis, meaning that Probe may either make the required expenditures on the Property or pay the Company cash for any shortfall of such expenditures. Probe will be the operator with overall responsibilities for the operations on the Property during the term of the Option Agreement.

Upon the earlier to occur of Probe successfully exercising the additional 25% option under the Option Agreement or failing to successfully exercise the additional 25% option before November 9, 2019, the Company and Probe will form a joint venture pursuant to a joint venture agreement which will be based on the joint venture terms set out in the Option Agreement. Probe will be the operator under the joint venture for so long as it holds at least a 50% interest in the Property. The joint venture terms provide that: a party that doesn't participate in joint venture expenditures will have its interest in the Property reduced accordingly; and if a party's interest in the Property is reduced to 10%, the joint venture will terminate, the participating party will receive a 100% interest in the Property and the non-participating party will receive a 2% net smelter royalty ("**NSR**") in the Property.

A geological report (the "**Technical Report**") prepared by Sharon Allan, P. Geo., who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), was completed in relation to the Property on June 10, 2019. The Technical Report recommends further drilling and soil sampling on the Property. Additional drilling on the Property is recommended to investigate untested geophysical anomalies. Soil sampling could be used to aid in prioritizing the remaining targets. The unsurveyed area between the two geophysical grids, Block A and Block B, could be infilled to identify other targets.

Exploration conducted on the Property by the Company will partly depend on exploration activities conducted by Probe, and upon formation of the joint venture will be subject to the joint venture agreement between the Company and Probe. The Company will work in co-operation with Probe and compliment exploration efforts by Probe where practical.

Overall Performance

The key factors pertaining to the Company's overall performance for the period ended July 31, 2019 are as follows:

- The Company had working capital of $398,431 as at July 31, 2019, as compared to working capital of $1 as at April 30, 2019. This was largely due to the completion of a private placement financing during the period for gross proceeds of $417,000.

- The Company incurred a net loss of $38,020 for the period ended July 31, 2019, as compared to a net loss of $5,000 for the period ended April 30, 2019. The net loss was attributable to professional fees, general and administrative costs and share based payments – which the results of increased corporate activity.

Selected Annual Information

The following table sets forth summary financial information for the Company for the period ended July 31, 2019. This information has been summarized from the Company's condensed interim financial statements for the same period and should be read in conjunction with the Company's condensed interim financial statements, including the notes thereto.

	Period ended July 31, 2019
Total assets	$568,845
General and administrative expenses	$1,550
Net loss	$38,020
Basic and diluted loss per share (1)	$0.01

(1) Based on weighted average number of common shares issued and outstanding for the period.

Results of Operations

The Company incurred a net loss of $38,020 for the period ended July 31, 2019. Total expenses for the period were $38,020, of which $5,000 was professional fees, $1,550 was general and administrative costs, and $28,450 was share-based payments. Professional fees consist of accounting and audit fees.

Summary of Quarterly Results

The following financial data was derived from the Company's financial statements for each of the Company's most recent three completed financial quarters, since the Company's incorporation:

	January 31, 2019 ($) (1)	April 30, 2019 ($)	July 31, 2019, ($)
Revenues	Nil	Nil	Nil
Net income (loss) before other income/ expenses	Nil	(5,000)	(38,020)
Net income (loss) after other income / expenses	Nil	(5,000)	(38,020)
Net Income (loss) per share – basic and diluted (2)	Nil	(0.02)	(0.01)
Weighted average number of shares outstanding	1	289,824	3,524,350

(1) This quarter is the period from incorporation on October 5, 2018 to January 31, 2019.

Liquidity and Capital Resources

The Company is in the exploration and evaluation stage and has no positive cash flow from operations. Its only source of funds since incorporation has been from the sale of common shares. From the date of incorporation on October 5, 2018, to the date hereof, it has raised $417,000 from the sale of shares for cash through the issuance of 4,170,001 shares. In total, there are 5,496,460 shares outstanding as of the date of this MD&A.

As at July 31, 2019, current assets were $434,781 and current liabilities were $36,350, resulting in working capital of $398,431, at that time. There are no known trends affecting liquidity or capital resources.

As at July 31, 2019, the Company had total assets of $568,845 which are comprised of $434,781 cash and $134,064 of exploration and evaluation properties.

The Company is in the process of exploring the Property and has not yet determined whether the Property contains mineral reserves that are economically recoverable. The recoverability of the amounts shown for resource properties and related deferred exploration costs are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production. When the joint venture is formed under the Option Agreement, the Company will be required to match exploration expenditures on the Property. The Company is not aware of any other material capital expenditures in the next 12 months.

While the information in this MD&A has been prepared in accordance with IFRS on a going concern basis, which presumes the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future, there are conditions and events that cast significant doubt on the validity of this presumption. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and upon obtaining additional financing. While the Company is making its best efforts in this regard, the outcome of these matters cannot be predicted at this time.

Disclosure of Outstanding Security Data

As of the date of this MD&A, the Company has the following securities issued and outstanding: 5,496,460 common shares; 335,000 stock options (each exercisable for one common share at $0.10 until July 1, 2024), and 40,000 agent's warrants (each exercisable for one common share at a price of $0.10 until June 13, 2021). The Company has no other securities issued or outstanding that are convertible into, or exercisable or exchangeable for, voting or equity securities of the Company.

Transactions for the issue of share capital during the nine months ended June 30, 2019:

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.

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%

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%

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Transactions Between Related Parties

During the period ended July 31, 2019, there were no related party transaction.

Trends

Management regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions. Recently, equity markets in the junior resource sector, led by an increase in the price of gold, showed signs of improvement, with a number of financings being completed (as well as increases in merger and acquisition activity). Apart from these and the risk factors noted under the heading "Risks and Uncertainties", management is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations. See "Forward-Looking Statements and Forward-Looking Information" at the end of this MD&A.

Outlook

The Company's priorities are to support Probe's exploration of the Property, where warranted and in the best interests of the Company. The Company will review the results of Probe's exploration program to determine whether further exploration of the Property by the Company or making participating exploration expenditures under the joint venture agreement, once the joint venture is formed, is warranted.

There are significant risks that might affect the Company's further development. These include but are not limited to: exploration programs that may not result in a commercial mining operation; negative cash flow from operations; the Company's ability to raise financing in the future for ongoing operations; market fluctuations in metal prices; government regulations; and other conditions that may be out of the Company's control. See "Risks and Uncertainties" below.

Critical Accounting Estimates

Preparing financial statements requires management to make estimates and assumptions that affect the reported results. The estimates are based on historical experience and other assumptions believed to be reasonable under the circumstances. Critical accounting policies are disclosed in the Company's financial statements.

Critical accounting estimates, assumptions and judgments made by management that may result in material adjustments to the carrying amounts of assets and liabilities within the next financial year are as follows:

Changes in Accounting Policies Including Initial Adoption

A detailed summary of all of the Company's significant accounting policies is included in Note 3 to the financial statements. The Company, in consultation with its auditor, periodically reviews accounting policy changes implemented within its industry.

Financial Instruments and Other Instruments

The carrying values of cash and cash equivalents and accounts payable approximate their fair values because of the short-term maturity of these financial instruments. The Company has no exposure to Asset Backed Commercial Paper.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of shares, it is uncertain as to whether it will be able to continue this form of financing due to uncertain economic conditions. There were no changes in the Company's approach to capital management during the year.

The Company is not subject to externally imposed capital requirements.

- Categories of financial instruments

	July 31, 2019	April 30, 2019	January 31, 2019
Financial assets at fair value through profit or loss			
Cash and cash equivalents	$434,781	$1	$1
Other financial liabilities			
Accounts payable and accrued liabilities	$36,350	$5,000	$Nil

The fair values of cash and cash equivalents and accounts payable and accrued liabilities approximate their carrying values due to the short term to maturities of these financial instruments.

The Company's financial instruments are exposed to certain financial risks, including market risk, credit risk and liquidity risk. The Company's exposure to these risks and its methods of managing the risks remain consistent.

- 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 working capital of $398,431 and has the ability to meet all current obligations.

- Other risk

  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.

There were no changes in the Company's approach to financial risk management during the year.

Risks and Uncertainties

The exploration, development and mining of mineral resources are highly speculative in nature and are subject to significant risks. In addition to the usual risks associated with an investment in a business at an early stage of development, management and the directors of the Company believe that, in particular, the following risk factors should be considered by prospective investors. It should be noted that this list is not exhaustive and that other risk factors may apply. An investment in the Company may not be suitable for all investors.

Limited Operating History

The Company has a limited operating history upon which an evaluation of the Company, its current business and its prospects can be based. Investors should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Uncertain Liquidity and Capital Resources

The Company may need to raise additional capital by way of an offering of equity securities, an offering of debt securities, or by obtaining financing through a bank or other entity. In particular, the Company may not have sufficient funds to complete the recommended exploration program on the Millen Mountain Property or match exploration expenditures made on the Property by Probe once the joint venture is formed and will need to raise additional capital. The Company has not established a limit as to the amount of debt it may incur, nor has it adopted a ratio of its equity to debt allowance. If the Company needs to obtain additional financing, there is no assurance that financing will be available from any source, that it will be available on terms acceptable to the Company, or that any future offering of securities will be successful. If additional funds are raised through the issuance of equity securities, there may be a significant dilution in the value of the Company's common shares. The Company could suffer adverse consequences if it is unable to obtain additional capital which would cast substantial doubt on its ability to continue its operations and growth.

No Known Economic Deposits

The Company is an exploration stage company and cannot give assurance that a commercially viable deposit, or "reserve," or any deposit or reserve at all, exists on any properties for which the Company currently has or may have (through potential future joint venture agreements or acquisitions) an interest. Therefore, determination of the existence of a reserve depends on appropriate and sufficient exploration work and the evaluation of legal, economic, and environmental factors. If the Company fails to find a commercially viable deposit on any of its properties, its financial condition and results of operations will be materially adversely affected.

Fluctuations in Metal Prices

Factors beyond the Company's control may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors on the Company's exploration activities cannot be predicted. For example, gold prices are affected by numerous factors including central bank sales, producer hedging activities, the relative exchange rate of the U.S. dollar with other major currencies, global and regional demand and political and economic conditions. Worldwide gold production levels also affect gold prices. As well, the price of gold has on occasion been subject to rapid short-term changes due to speculative activities.

Title Risk

The Company cannot guarantee that title to its mineral properties will not be challenged. Title insurance is generally not available for mineral properties and the Company's ability to ensure that it has obtained secure claim to individual mineral properties or mining concessions may be severely constrained. The Company's mineral properties may be subject to prior unregistered agreements, transfers or claims, and title may be affected by, among other things, undetected defects. The Company has not conducted surveys of all of the claims in which it holds direct or indirect interests. A successful challenge to the precise area and location of these claims could result in the Company being unable to operate on its properties as permitted or being unable to enforce its rights with respect to its properties.

First Nations Land Claims

First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of a reserve. The Company is not aware of any First Nations land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the land which is covered by the Millen Mountain Property. The legal basis of a land claim is a matter of considerable legal complexity and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In the event that First Nations title is asserted and proved on the Millen Mountain Property, provincial and federal laws will continue to be valid provided that any infringements of First Nations title, including mining and exploration, are either consented to by First Nations groups or are justified. However, no assurance can be given that a broad recognition of First Nations rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

Land Use Approvals and Permits

The proposed exploration program described in the Technical Report is expected to include exploration work for which land use approvals or permits must be obtained from the Nova Scotia government. The Company cannot guarantee that it will be able to obtain all such approvals or permits in a timely manner or at all, and any delay or failure to receive any required land use approvals or permits could negatively impact the Company's future exploration of the Millen Mountain Property.

Exploration and Development Risk

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

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities and grades to justify commercial operations or that funds required for development can be obtained on a timely basis. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of ore ultimately mined may differ from that indicated by drilling results. Short term factors relating to reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations. Material changes in ore reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

Environmental Laws and Regulations

The Company's operations are subject to environmental regulations in the jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

The operations of the Company including exploration and any development activities or commencement of production on its properties, require permits from various federal, provincial and local governmental authorities and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. To the extent that such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

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 operations to cease or to 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 the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Exploration and mining operations involve a potential risk of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. In recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. The Company may be liable for environmental contamination and natural resource damages relating to the Property that occurred before the Company owned the Property. No assurance can be given that potential liabilities for such contamination or damages caused by past activities at these properties do not exist.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the

Company and cause increases in capital expenditures or require abandonment or delays in development of new mining properties.

Influence of Third Party Stakeholders

The Property or the roads or other means of access which the Company intends to utilize in carrying out its work programs or general business mandates on the Property 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 Company's work programs may be delayed even if such claims are not meritorious. Such delays may result in significant financial loss and loss of opportunity for the Company.

Uninsurable Risks

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

Competition

Significant and increasing competition exists for the limited number of mineral acquisition opportunities available. As a result of this competition, some of which is with large established mining companies with substantial capabilities and greater financial and technical resources than the Company, the Company may be unable to acquire attractive mineral properties on terms it considers acceptable. The Company also competes with other companies for the recruitment and retention of qualified employees and other personnel.

Management

The Company's prospects depend in part on the ability of its senior management and directors to operate effectively and the loss of the services of such persons could have a material adverse effect on the Company. To manage its growth, the Company may have to attract and retain additional highly qualified management, financial and technical personnel and continue to implement and improve operational, financial and management information systems. The Company does not have key man insurance in place in respect of any of its directors or officers.

Option Agreement

There is no assurance that Probe will incur all of the $250,000 in additional exploration expenditures under the Option Agreement. If Probe does not incur the additional $250,000 in exploration expenditures, then the Company will not have the benefit of exploration of the Property by Probe under the Option Agreement and the results of such exploration expenditures.

Joint Venture Obligations

Pursuant to the Option Agreement, the Company and Probe will form a joint venture under which each is required to contribute its proportionate share of ongoing expenditures or have its interest in the Property diluted. If the Company fails to match exploration payments and obligations on the Property following the formation of the joint venture, it may lose its interest in the Property and be left with only an NSR interest.

Conflicts of Interest

Certain directors and officers of the Company 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 Company. In particular, the CEO and CFO of the Company will only be devoting 50% and 10% of their time, respectively, to the business and affairs of the Company. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

Dividends

The Company has not declared or paid any dividends on its common shares and does not currently have a policy on the payment of dividends. For the foreseeable future, the Company anticipates that it will retain future earnings and other cash resources for the operation and developments of its business. The payment of any future dividends will depend upon earnings and the Company's financial condition, current and anticipated cash needs and such other factors as the directors of the Company consider appropriate.

Estimates and Assumptions

Preparation of its financial statements requires the Company to use estimates and assumptions. Accounting for estimates requires the Company to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Company could be required to write down its recorded values. On an ongoing basis, the Company re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements are significant. The Company anticipates that costs may increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, National Instrument 52-110 – *Audit Committees* and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Forward-Looking Statements and Forward-Looking Information

The information provided in this MD&A may contain forward-looking statements and forward-looking information about Myriad within the meaning of applicable securities laws. In addition, Myriad may make or approve certain statements or information in future filings with Canadian securities regulatory authorities, in news releases, or in oral or written presentations by representatives of Myriad that are not statements of historical fact and may also constitute forward-looking statements or forward-looking information. All statements and information, other than statements of historical fact, made by Myriad that address activities, events, or developments that Myriad expect or anticipate will or may occur in the future are forward-looking statements and information, including, but not limited to, statements and information preceded by, followed by, or that include words such as “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intends”, “plan”, “forecast”, “budget”, “schedule”, “project”, “estimate”, “outlook”, or the negative of those words or other similar or comparable words. This forward-looking information and forward-looking statements include, without limitation, information about the Company’s opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company’s available cash resources and other statements about future events or results. In particular, and without limiting the generality of the foregoing, forward-looking information and forward-looking statements may concern the Company’s exploration of and expenditures on the Company’s Millen Mountain Property.

Forward-looking statements and information involve significant risks, assumptions, uncertainties and other factors that may cause actual future performance, achievement or other realities to differ materially from those expressed or implied in any forward-looking statements or information and, accordingly, should not be read as guarantees of future performance, achievement or realities.

Actual performance, achievement or other realities could differ materially from those expressed in, or implied by, any forward-looking statements or information in this MD&A and, accordingly, investors should not place undue reliance on any such forward-looking statements or information. Further, any forward-looking statement or information speaks only as of the date on which such statement is made, and Myriad does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements or information whether as a result of new information, future events or otherwise, except as required by applicable law. All forward-looking statements and information contained in this MD&A and other documents of Myriad are qualified by such cautionary statements.

In addition, forward-looking statements and information herein, including financial information, is based on certain assumptions relating to the business and operations of Myriad. Although Myriad has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements and forward-looking information in this MD&A, and the documents incorporated by reference herein, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There is no assurance that such statements and information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information contained in this MD&A.

APPENDIX D: STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Appendix D, "Named Executive Officers" means the Chief Executive Officer and Chief Financial Officer of the Company. Peter Smith has been the President and Chief Executive Officer of the Company and Charles Ackerman has been the Chief Financial Officer of the Company since October 22, 2018.

Compensation Discussion and Analysis

The Company does not have a formal compensation program for its directors or management. The Board of Directors relies on the experience of its members as current or former officers or directors of other junior exploration companies to ensure that total compensation paid to the Company's management is fair and reasonable. In determining compensation for the Company's directors or management, the Board of Directors does not rely on or compare the Company's compensation of any peer group of companies.

The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general philosophy of the Company's compensation strategy is to: (a) encourage management to achieve a high level of performance and results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interest of shareholders; (c) provide a reasonable compensation package to attract and retain highly qualified executives and directors; and (d) ensure that total compensation paid takes into account the Company's overall financial position.

The compensation to executive officers is comprised of salaries and, if and when granted, incentive stock options. In establishing levels of cash compensation and the granting of stock options, the executive's performance, level of expertise and responsibilities are considered.

Incentive stock options are granted pursuant to the Plan, which is designed to encourage share ownership on the part of management, directors and employees. The Board believes that the Plan aligns the interests of the Company's personnel with shareholders by linking compensation to the longer term performance of the Company's shares. The granting of incentive stock options is a significant component of executive compensation as it allows the Company to reward each executive officer's efforts to increase shareholder value without requiring the use of the Company's cash reserves.

Stock options may be granted with the approval of the Board at the time of the executive's hiring or appointment and periodically thereafter. Previous grants of options are taken into account by the Board when it considers the granting of new stock options.

Incentive Plan Awards

There are currently 335,000 stock options issued and outstanding, each option exercisable for one Common Share at a price of $0.10 for five years. The Company may grant further options to its directors, officers, employees and consultants pursuant to the Plan following listing of the Company's shares on the Exchange. See "Options to Purchase Securities".

Summary Compensation Table

The following table sets forth a summary of all compensation paid during the period from incorporation to April 30, 2019, to the Named Executive Officers:

Name and Principal Position	***Salary ($)***	***Share-Based Awards***	***Option-Based Awards***	***Non-Equity Incentive Plan Compensation***		***Pension Value ($)***	***All Other Compensation ($)***	***Total Compensation ($)***
				Annual Incentive Plans	***Long-term Incentive Plans***			
Peter Smith Chief Executive Officer	Nil [(1)]	Nil	Nil [(2)]	Nil	Nil	Nil	Nil	Nil
Charles Ackerman Chief Financial Officer	Nil [(3)]	Nil	Nil [(4)]	Nil	Nil	Nil	Nil	Nil

(1) On and from listing, the Company intends to pay Mr. Smith a monthly management fee of $1,500.
(2) On July 1, 2019, Mr. Smith was granted 50,000 stock options, each option exercisable for five years at an exercise price of $0.10.
(3) On and from listing, the Company intends to pay Mr. Ackerman a monthly management fee of $1,500.
(4) On July 1, 2019, Mr. Ackerman was granted 50,000 stock options, each option exercisable for five years at an exercise price of $0.10.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all of the share-based awards and option-based awards issued to the Named Executive Officers from incorporation to April 30, 2019:

	Option-based Awards				**Share-based Awards**	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Peter Smith Chief Executive Officer	Nil	n/a	n/a	Nil	Nil	Nil
Charles Ackerman Chief Financial Officer	Nil	n/a	n/a	Nil	Nil	Nil

Incentive Plan Awards – Value Vested or Earned During the Period

The following table sets forth the value of all vested awards under incentive plans for each of the Named Executive Officers from incorporation to April 30, 2019:

Name	Option-based awards – Value vested during the period ($)	Share-based awards – Value vested during the period ($)	Non-equity incentive plan compensation – Value earned during the period ($)
Peter Smith Chief Executive Officer	Nil	Nil	Nil
Charles Ackerman Chief Financial Officer	Nil	Nil	Nil

Termination of Employment, Change in Responsibilities and Employment Contracts

There are no employment contracts or arrangements in existence between the Company and any director or officer of the Company.

There is no arrangement or agreement made between the Company and any of its Named Executive Officers pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the Named Executive Officer's responsibilities following such a change of control.

Director Compensation

The only arrangements, standard or otherwise, pursuant to which the Company may compensate directors for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options. See "Options to Purchase Securities".

The following table sets forth a summary of all compensation paid during the period from incorporation to April 30, 2019 to the directors of the Company other than the Named Executive Officers:

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Fred Bonner	Nil	Nil	Nil(1)	Nil	Nil	Nil	Nil
Guy Pinsent	Nil	Nil	Nil(2)	Nil	Nil	Nil	Nil

Larry Timlick	Nil	Nil	Nil(3)	Nil	Nil	Nil	Nil

(1) On July 1, 2019, Mr. Bonner was granted 50,000 stock options, each option exercisable for five years at an exercise price of $0.10.
(2) On July 1, 2019, Mr. Pinsent was granted 50,000 stock options, each option exercisable for five years at an exercise price of $0.10.
(3) On July 1, 2019, Mr. Timlick was granted 50,000 stock options, each option exercisable for five years at an exercise price of $0.10.

The following table sets forth all of the share-based awards and option-based awards issued to the directors of the Company other than the Named Executive Officers from incorporation to April 30, 2019:

	Option-based Awards				**Share-based Awards**	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Fred Bonner	Nil	n/a	n/a	Nil	Nil	Nil
Guy Pinsent	Nil	n/a	n/a	Nil	Nil	Nil
Larry Timlick	Nil	n/a	n/a	Nil	Nil	Nil

The following table sets forth the value of all vested awards under incentive plans for each of the directors of the Company other than the Named Executive Officers from incorporation to April 30, 2019:

Name	**Option-based awards – Value vested during the period ($)**	**Share-based awards – Value vested during the period ($)**	**Non-equity incentive plan compensation – Value earned during the period ($)**
Fred Bonner	Nil	Nil	Nil
Guy Pinsent	Nil	Nil	Nil
Larry Timlick	Nil	Nil	Nil

APPENDIX E: FINANCIAL STATEMENTS

Myriad Metals Corp.

Financial Statements

(Expressed in Canadian Dollars)

April 30, 2019

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Myriad Metals Corp.

Opinion

We have audited the accompanying financial statements of Myriad Metals Corp. (the "Company"), which comprise the statement of financial position as at April 30, 2019, and the statements of loss and comprehensive loss, cash flows and changes in shareholders' equity for the period from incorporation on October 5, 2018 to April 30, 2019, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

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 in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial statements, which indicates that the Company's industry 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. Additional sources of financing in the form of equity or debt may be required in the future. An inability to raise additional financing may impact the future assessment of the Company. As stated in Note 1, these events and conditions 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 obtained at the date of this auditor's report includes 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 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 Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 IFRS, 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 Erez Bahar.

“DAVIDSON & COMPANY LLP”

Vancouver, Canada

Chartered Professional Accountants

August 28, 2019

Myriad Metals Corp.
Statements of Financial Position
As at April 30, 2019
(Expressed in Canadian Dollars)

	2019 **$**
Assets	
Current	
Cash	1
	1
Exploration and evaluation property (Note 5)	134,064
	134,064
	134,065
Liabilities	
Accounts payable and accrued liabilities	5,000
	5,000
Shareholders' Equity	
Share capital (Note 7)	134,065
Deficit	(5,000)
	134,065

Nature and Continuance of Operations (Note 1)

Subsequent Events (Note 10)

Approved and Authorized by the Board on August 28, 2019:

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

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

Myriad Metals Corp.

Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	For the period from incorporation on October 5, 2018 to April 30, 2019 $
Expenses	
Professional fees	5,000
Loss and comprehensive loss for the period	5,000
Loss and comprehensive loss per share, basic and diluted	0.02
Weighted average number of common shares outstanding	289,824

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

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

	For the period of incorporation on October 5, 2018 to April 30, 2019
	$
Cash provided by (used in)	
Operating activities	
Loss for the period	(5,000)
Changes in operating assets and liabilities:	
Increase in accounts payable and accrued liabilities	5,000
Cash provided by (used in) operating activities	-
Financing activities	
Proceeds from issuance of common shares	1
Cash provided by (used in) financing activities	1
Change in cash	1
Cash, beginning of period	-
Cash, end of period	1

Supplemental disclosure of non-cash transactions.

Common shares issued for property	$134,064
Amounts paid for interest	$nil
Amounts paid for taxes	$nil

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

Myriad Metals Corp.

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

	Common Shares	Share Capital	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**

The accompanying notes are an integral part of these 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 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 require 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 financial statements of the Company were approved and authorized for issue by the Board of Directors on August 28, 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.

The financial statements of the Company have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") as published by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

3. Summary of Significant Accounting Policies

Significant accounting 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, liabilities and contingent liabilities at the date of the 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 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.

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.

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

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 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

3. Summary of Significant Accounting Policies (Continued)

Significant accounting judgements, estimates and assumptions (continued)

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.

Effective for annual periods beginning on or after January 1, 2019

IFRS 16, *Leases*

IFRS 16 is a new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties to a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model. The Company does not expect that the adoption of this standard will have a material effect on the Company's consolidated financial statements.

IFRIC 23 – Uncertainty Over Income Tax Treatments:

IFRC 23 clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The Company does not expect that the adoption of this standard will have a material effect on the Company's consolidated financial statements.

(Expressed in Canadian Dollars)

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 incorporation on October 5, 2018 to April 30, 2019.

5. Exploration and Evaluation Properties

The Company's exploration and evaluation properties expenditures for the period ended April 30, 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**

During the period 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 period 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.

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 incorporation on October 5, 2018 to April 30, 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 April 30, 2019, the Company had negative working capital of $4,999. Subsequent to year end the Company raised $417,000 in a non-brokered private placement.

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.

9. Income Taxes

A reconciliation of income taxes at statutory rates with reported tax rates is as follows:

	2019 **$**
Loss before income taxes	(5,000)
Expected income tax (recovery)	(1,000)
Change in unrecognized deductible temporary difference	1,000
Income tax expense (recovery)	-

Deferred tax balances

The significant components of the Company's deferred tax assets and liabilities are as follows:

	2019 **$**
Deferred tax assets	
Non-capital losses available for future period	1,000
Unrecognized deferred tax assets	(1,000)
Net deferred tax assets	-

(Expressed in Canadian Dollars)

9. Income Taxes (Continued)

The significant components of the Company's temporary differences, unused tax credits, and unused tax losses that have not been set up are as follows:

	2019 $	**Expiry Date Range**
Temporary differences		
Non-capital losses available for future periods	5,000	2026 to 2027

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

10. Subsequent Events

Subsequent to the fiscal 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.

The Company also completed a technical report in accordance with National Instrument 43-101 on the Company's Millen Mountain Property located in Nova Scotia, Canada.

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.

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.

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	0.01
Weighted average number of common shares outstanding	3,524,350

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.