A copy of this preliminary prospectus has been filed with the securities regulatory authorities in the provinces of British Columbia, Manitoba and Alberta, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons authorized to sell such securities. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state laws or an exemption from such registration is available. See "Plan of Distribution" below.

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING June 7, 2019

GOLDEN OPPORTUNITY RESOURCES CORP.

(the "Issuer")

	OFFERING	
Type of Securities	**Number of Securities**	**Price per Security**
Units	3,500,000	$0.10

This prospectus (the "Prospectus") qualifies the distribution (the "Offering") in the provinces of British Columbia, Manitoba and Alberta, through Canaccord Genuity Corp. (the "Agent"), of 3,500,000 units of the Issuer (each, an "Offered Unit") at a price of $0.10 per Offered Unit (the "Offering Price") for aggregate gross proceeds of $350,000. Each Unit consists of one Common Share (as defined below) in the capital of the Issuer (each, a "Unit Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, an "Offered Warrant") of the Issuer. Each Offered Warrant will entitle the holder thereof to acquire one common share of the Issuer (each, an "Offered Warrant Share") at an exercise price of $0.25 per Offered Warrant Share at any time before the date that is 24 months from the Closing Date (as defined herein). See "Description of Securities Distributed" below. The Offering Price was determined by negotiation between the Issuer and the Agent.

The Offered Units are being offered pursuant to an agency agreement (the "Agency Agreement") dated [●], 2019, between the Issuer and the Agent.

	Price to Public	**Agent's Commission[(1)]**	**Proceeds to Issuer[(2)(3)]**
Per Offered Unit	$0.10	$0.01	$0.09
Total Offering[(4)]	$350,000	$35,000	$315,000

Notes:

(1) Pursuant to the terms and conditions of the Agency Agreement between the Issuer and the Agent, the Issuer has agreed to pay the Agent upon closing of the Offering (the "Closing"), a cash commission (the "Agent's Commission") equal to 10% of the gross proceeds realized from the sale of the Offered Units under the Offering. In addition, the Agent will also receive that number of compensation warrants (the "Compensation Warrants") equal to 10% of the aggregate number of Offered Units issued in the Offering, each Compensation Warrant entitling the Agent to purchase one Common Share (each a "Compensation Share") at a price of $0.10 per Compensation Share for a period of 24 months from the Listing Date (as defined herein). The Issuer has further agreed to pay the Agent a cash corporate finance fee of $25,000 (the "Corporate Finance Fee"). This Prospectus also qualifies for distribution the Compensation Warrants.

(2) Before deducting expenses of the Offering, to be borne by the Issuer, estimated to be $80,000**.**

(3) The Issuer has granted to the Agent an over-allotment option (the "Over-Allotment Option") exercisable, in whole or in part in the sole discretion of the Agent, up to 48 hours prior to Closing, to sell up to that number of additional Over-Allotment Units (as defined below) equal to 15% of the Offered Units issued pursuant to this Offering. If the Over-Allotment Option is exercised by the Agent, the Issuer will issue up to 525,000 additional Offered Units (each, an "Over-Allotment Unit") for a purchase price equal

to the Offering Price. Each Over-Allotment Unit consist of one Common Share in the capital of the Issuer (each, an "Over-Allotment Unit Share") and one-half of one Common Share purchase warrant (each whole common share purchase warrant, an "Over-Allotment Warrant"), exercisable for one Common Share of the Issuer (each, an "Over-Allotment Warrant Share") on the same terms as the Offered Warrants. This table excludes any Over-Allotment Unit Shares issuable upon exercise of the Over-Allotment Option. See "Plan of Distribution" below.

(4) The Offering will remain open until the date that is 90 days after a receipt is issued for the final Prospectus, unless an amendment to the final Prospectus is filed and the principal regulator has issued a receipt for the amendment, in which case the Offering must cease within 90 days after the date of the receipt for the amendment to the final Prospectus. In any event, the Offering must cease at the latest 180 days from the date of the receipt for the final Prospectus. If the Offering is not complete within the distribution period, all subscription funds will be returned to investors by the Agent, without interest or deduction. The Offering will not be completed and no subscription funds will be advanced to the Issuer unless and until the minimum subscription of $350,000 has been raised.

All references to Offered Units, Unit Shares and Offered Warrant Shares include the Over-Allotment Units, Over-Allotment Unit Shares, Over-Allotment Warrants and Over-Allotment Warrant Shares, respectively, issuable on exercise of the Agent's Option unless the context otherwise specifies.

ADDITIONAL DISTRIBUTIONS

This Prospectus also qualifies for distribution 100,000 Common Shares issuable to the Optionors (as defined herein) in respect of the Maple Bay Project (as defined herein) pursuant to the Property Option Agreement (as defined herein). See "General Development of Business" and "Plan of Distribution" below.

There is no market through which these securities may be sold, and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. The securities offered hereunder must be considered highly speculative due to the nature of the Issuer's business and an investment in the Units is suitable only for those purchase who are willing to risk some or all of their investment and who can afford to lose some or all of their investment. See "Risk Factors" below.

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

The Issuer has applied to list its Common Shares on the Canadian Securities Exchange. Listing will be subject to the Issuer fulfilling all of the requirements of the Canadian Securities Exchange. The Offered Warrants will not be listed.

The following table sets forth the number of Offered Units that may be issued by the Issuer to the Agent pursuant to the Prospectus:

Agent's Position	Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Average Acquisition Price
Over-Allotment Option(1)	Up to 525,000 Over-Allotment Units	Up to 48 hours prior to Closing	$0.10 per Over-Allotment Unit
Compensation Warrants(2)(3)	Up to 402,500 Compensation Warrants(4)	Within 24 months from the Listing Date	$0.10 per Compensation Share

Notes:

(1) These securities are qualified for distribution by this Prospectus. See "Plan of Distribution" below.

(2) These securities are qualified compensation securities ("Qualified Compensation Securities") within the meaning of National Instrument 41-101 – *General Prospectus Requirements* ("NI 41-101") and are qualified for distribution by this Prospectus. See "Plan of Distribution" below.

(3) NI 41-101 imposes a restriction on the maximum number of securities which may be distributed under a prospectus to an Agent

as compensation. Pursuant to NI 41-101, the aggregate Qualified Compensation Securities must not exceed 10% of the Offered Units offered pursuant to this Prospectus. The Compensation Warrants are qualified under this prospectus. See "Plan of Distribution " below.
(4) Assuming the exercise of the Over-Allotment Option.

The Agent, as exclusive agent of the Issuer for the purposes of this Offering, offers the Offered Units for sale under this Prospectus at the Offering Price on a commercially reasonable efforts basis, in accordance with the Agency Agreement referred to under "Plan of Distribution" below and subject to the approval of certain legal matters on behalf of the Issuer by Lotz & Company and on behalf of the Agent by Miller Thomson LLP. No person is authorized to provide any information or to make any representation in connection with this Offering other than as contained in this Prospectus.

Subscriptions will be received subject to rejection or allotment in whole or in part by the Issuer and the right is reserved to close the subscription books at any time without notice. It is anticipated that the Unit Shares will be issued as non-certificated book-entry securities through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. If delivered in book entry form, purchasers of Unit Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Unit Shares were purchased. Except in limited circumstances, no certificates will be issued to purchasers of the Offered Units and a purchaser will receive only a customer confirmation from a registered dealer that is a CDS participant and from or through which the Offered Units are purchased. It is anticipated that physical warrant certificates evidencing the Offered Warrants comprising the Offered Units will be available for delivery to purchasers at the Closing of the Offering.

AGENT

CANACCORD GENUITY CORP.
609 Granville Street, Suite 2200
Vancouver, British Columbia
V7Y 1H2

Telephone: (604) 643-7300
Facsimile: (604) 643-1816

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FORWARD-LOOKING STATEMENTS

This Prospectus contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, statements with respect to the future price of metals, historical estimates of mineralization, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, the completion of regulatory approvals. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this Prospectus includes, among other things, proposed expenditures for exploration work on the Maple Bay Project, results of such exploration work, economic viability of exploration at the Maple Bay Project, general and administrative expenses of the Issuer, expectations generally regarding completion of this Offering, the ability of the Issuer to raise further capital for corporate purposes, the utilization of the net proceeds of the Offering and treatment under applicable governmental regimes for permitting and approvals. See "Narrative Description of the Business – Recommendations", "Use of Proceeds" and "Risk Factors" below.

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

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

ELIGIBILITY FOR INVESTMENT

In the opinion of Thorsteinssons LLP, Canadian tax counsel to the Issuer, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (the "Tax Act"), and any specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Unit Shares, the Offered Warrant Shares and the Offered Warrants will, at a particular time, be a "qualified investment" under the Tax Act for a trust governed by a registered retirement savings plan (a "RRSP"), a registered retirement income fund (a "RRIF"), a deferred profit sharing plan, a registered disability savings plan (a "RDSP"), a registered education savings plan (a "RESP"), and a tax-free savings account (a "TFSA" and collectively, "Tax Deferred Plans"), each as defined in the Tax Act, provided that, at such time:

(i) in the case of the Unit Share and the Offered Warrant Shares, the Common Shares are listed on a "designated stock exchange" (as such terms are defined in the Tax Act and which currently includes the Canadian Securities Exchange (the "Exchange")) or the Issuer is otherwise a "public corporation" (as such term is defined in the Tax Act); and

(ii) in the case of the Offered Warrants, the Offered Warrant Shares are qualified investments as described in (i) above and the Issuer is not an annuitant, a beneficiary, an employer or a subscriber under or a holder of a Tax Deferred Plan and deals at arm's length with each person who is an annuitant, a beneficiary, an employer or a subscriber under or a holder of such plan.

The Unit Shares, the Offered Warrant Shares and the Offered Warrants are not currently listed on a "designated stock exchange" and the Issuer is not otherwise a "public corporation" (as such term is defined in the Tax Act). The Issuer

has applied to list the Common Shares on the Exchange. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange. The Issuer will rely upon the Exchange to list the Common Shares on the Exchange as of the day before Closing (the "Listing") and otherwise proceed in the manner described above to render the Common Shares issued on the Closing to be listed on a "designated stock exchange" within the meaning of the Tax Act at the time of issuance. If the Exchange does not proceed with the Listing as anticipated, the Unit Shares, the Offered Warrant Shares and the Offered Warrants will not be "qualified investments" for the purposes of the Tax Act at the time of Closing. It is counsel's understanding that the Listing is a condition of Closing.

Notwithstanding that the Unit Shares, the Offered Warrant Shares and the Offered Warrants may be a qualified investment for a TFSA, RRSP, RRIF, RDSP or RESP, the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be) will be subject to a penalty tax as set out in the Tax Act if the Unit Shares, the Offered Warrant Shares or the Offered Warrants are a "prohibited investment" for the purposes of the Tax Act. The Unit Shares, the Offered Warrant Shares and the Offered Warrants will be a "prohibited investment" if the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be): (i) does not deal at arm's length with the Issuer for purposes of the Tax Act; or (ii) has a "significant interest" (within the meaning of the Tax Act) in the Issuer. In addition, the Unit Shares, the Offered Warrant Shares and the Offered Warrants will not be a "prohibited investment", if such securities are "excluded property", as defined in the Tax Act, for a TFSA, RRSP, RRIF, RDSP or RESP. **Prospective holders that intend to hold the Unit Shares, the Offered Warrant Shares and the Offered Warrants in a TFSA, RRSP, RRIF, RDSP or RESP are urged to consult their own tax advisers.**

METRIC EQUIVALENTS

For ease of reference, the following factors for converting Imperial measurements into metric equivalents are provided:

To convert from Imperial	To Metric	Multiply by
Acres	Hectares (ha)	0.404686
Feet	Metres (m)	0.30480
Miles	Kilometres (km)	1.609344
Tons	Tonnes (t)	0.907185
Ounces (troy)/ton	Grams/Tonne	34.2857

GLOSSARY

"**Agency Agreement**" means the Agency Agreement dated [●], 2019 between the Agent and the Issuer.

"**Agent**" means Canaccord Genuity Corp.

"**Agent's Commission**" means the cash commission payable to the Agent equal to 10% of the gross proceeds in relation to this Offering.

"**Author**" means Hardolph Wasteneys, Ph.D., P. Geo., the author of the Technical Report.

"**Board of Directors**" or "**Board**" means the Issuer's board of directors.

"**Closing**" means the closing of the Offering and the issuance by the Issuer of the Offered Units.

"**Closing Date**" means such day for Closing as determined by the Agent and as agreed to by the Issuer.

"**Coastal Copper Claim**" means the mineral claim covering an area of approximately 1,395 hectares of which the Maple Bay Project is comprised of.

"**Common Shares**" means the common shares without par value in the capital of the Issuer.

"**Compensation Warrants**" means the warrants to be granted to the Agent as compensation for its services in relation to this Offering entitling the Agent to purchase up to that amount of Compensation Shares as is equal to 10% of the aggregate number of Offered Units issued pursuant to this Offering (including any Over-Allotment Units issued by the Company upon the exercise of the Over-Allotment Option). Each Compensation Warrant entitles the Agent to acquire one Compensation Share at the Offering Price for a period of 24 months after the Listing Date.

"**Compensation Shares**" means the Common Shares to be issued upon exercise of the Compensation Warrants.

"**Corporate Finance Fee**" means the fee to be paid by the Issuer to the Agent on the Closing Date in consideration of corporate finance and structuring services provided by the Agent.

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

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

"**Issuer**" means Golden Opportunity Resources Corp.

"**Listing Date**" means the date the Common Shares are first listed for trading on the Exchange.

"**Lynes**" means Craig A. Lynes, an Optionor.

"**Maple Bay Project**", "**Maple Bay Property**" or the "**Property**" means the mineral property comprised of the Coastal Copper Claim covering an area of approximately 1,395 hectares, approximately 60 kilometres ("km") south of the town of Stewart in the Skeena Mining Division, British Columbia.

"**Offered Unit**" means the units of the Issuer offered for sale under this Prospectus, whereby each Offered Unit is comprised of one Unit Share and one-half of one Offered Warrant;

"**Offered Warrant**" means a Common Share purchase warrant of the Issuer, one-half of which comprises part of a Offered Unit; each Offered Warrant entitling the holder thereof to acquire one Offered Warrant Share at an exercise price of $0.25 per Offered Warrant Share for a period of 24 months from the Closing.

"**Offered Warrant Shares**" means the Common Shares to be issued upon the exercise of the Offered Warrants.

"**Offering**" has the meaning ascribed to it on the face page of this Prospectus.

"**Offering Price**" means $0.10 per Unit.

"**Optionors**" means Rich River and Lynes collectively, and each an "Optionor".

"**Over-Allotment Option**" means the Agent's option to solicit up to 525,000 Over-Allotment Units to raise additional gross proceeds of up to $52,500 exercisable up to 48 hours prior to the Closing Date.

"**Over-Allotment Unit**" means up to 525,000 additional Offered Units, each Over-Allotment Unit comprised of one Over-Allotment Unit Share and one-half of one Over-Allotment Warrant.

"**Over-Allotment Unit Shares**" means the Common Shares to be issued as part of the Over-Allotment Units upon exercise of the Over-Allotment Option.

"**Over-Allotment Warrant**" means the Common Share purchase warrants of the Issuer to be issued upon exercise of the Over-Allotment Option, one-half of which comprises part of the Over-Allotment Units; such Over-Allotment Warrants

exercisable on the same terms as the Offered Warrants.

"**Over-Allotment Warrant Shares**" mean the Common Shares issuable on exercise of the Over-Allotment Warrants.

"**Property Option Agreement**" means the option agreement dated March 13, 2018, made among the Issuer and the Optionors with respect to the Maple Bay Project.

"**Rich River**" means Rich River Exploration Ltd., an Optionor.

"**Stock Option Agreements**" mean the stock option agreements dated March 19, 2019, between the Issuer and certain directors and officers of the Issuer.

"**Stock Option Plan**" means a stock option plan approved by the Board of Directors of the Issuer on March 19, 2019, providing for the granting of incentive stock options to the Issuer's directors, officers, employees and consultants.

"**Subscriber**" means a subscriber for the Offered Units offered under this Offering.

"**Technical Report**" means the technical report dated June 6, 2019 and dated effective September 28, 2018, entitled "*NI 43-101 Technical Report, Maple Bay Property, Stewart District, British Columbia*" authored by Hardolph Wasteneys, Ph.D., P.Geo (the Author).

"**Units**" means the units of the Issuer that were offered for sale and issued prior to the date of this Prospectus, whereby each Unit is comprised of one Common Share and one-half of one Warrant.

"**Unit Share**" means the Common Shares comprising part of the Offered Units.

"**Warrants**" means a Common Share purchase warrant issued by the Issuer prior to the date of the Prospectus, of which one-half of one Warrant comprises part of a Unit. Each whole Warrant entitles the holder thereof to purchase one Common Share for the exercise price of $0.20 per Common Share until the first anniversary of the applicable date of issuance and thereafter, until the expiry of the Warrant, for the exercise price of $0.30 per Common Share. The holder of the Warrant may exercise a Warrant at any time on or before 5:00 p.m. (Vancouver time) for a period of two years from the applicable issuance date, subject to an acceleration provision whereby if the closing price of the Common Shares on a national stock exchange in Canada is at least $1.00 for a minimum of ten consecutive trading days during the term commencing four months and one day after the applicable issuance date, the Warrants will expire 30 business days after the Issuer provides notice of such accelerated expiry to the holders of the Warrants.

"**Warrant Share**" means the Common Share to be issued upon the exercise of the Warrants.

GLOSSARY OF TECHNICAL TERMS

Ag	Chemical symbol for silver.
ALS	Above sea level.
Anomalous	A description of anything statistically out of the ordinary.
Au	Chemical symbol for gold.
As	Chemical symbol for arsenic.
Ba	Chemical symbol for barium.
Bi	Chemical symbol for bismuth.
C	Celsius.
Ca	Chemical symbol for calcium.
Cd	Chemical symbol for cadmium.
Chalcopyrite	A sulphide of copper common to most copper mineral deposits.
Chlorite	A member of a group of minerals resembling micas (the tabular crystals of Chlorite cleave into small, thin flakes or scales that are flexible, but not elastic like those of micas); they may also be considered as clay minerals when very fine grained. Chlorites are widely distributed, especially in low-grade metamorphic rocks, or as alteration products of ferromagnesian minerals.
Cu	Chemical symbol for copper.
EM	Electromagnetic.
Epidote	A lustrous yellow-green crystalline mineral, common in metamorphic rocks. It consists of a hydroxyl silicate of calcium, aluminum, and iron.
Eu	Chemical symbol for europium.
g/t	Grams per tonne.
Geochemical	Pertaining to various chemical aspects (e.g. concentration, associations of elements) of natural media such as rock, soil and water.
Hg	Chemical symbol for mercury.
Igneous Rock	A rock formed by the crystallization of magma or lava.
La	Chemical symbol for lanthanum.
Ma	Million years ago.
Magnetite	A grey-black magnetic mineral which consists of an oxide of iron and is an important form of iron ore.
Metamorphic	Pertaining to the process of metamorphism or to its results.
Mineralization	The presence of minerals of possible economic value – and also the process by which concentration of economic minerals occurs.
Pb	Chemical symbol for lead.
Porphyry	An igneous rock of any composition that contains conspicuous phenocrysts in a fine-grained groundmass.
Ppb	Parts per billion.
Ppm	Parts per million.
Pyrite	An iron sulphide.
S	Chemical symbol for sulphur.
Sb	Chemical symbol for antimony.
Stockwork	A complex system of structurally controlled or randomly oriented veins.
Tu	Chemical symbol for tellurium.
UTM	Universal Transverse Mercator.
VMS	Volcanogenic massive sulphide.
W	Chemical symbol for tungsten.
Zn	Chemical symbol for zinc.

PROSPECTUS SUMMARY

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

The Issuer:

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on January 31, 2018, under the name "Golden Opportunity Resources Corp." and does not have any subsidiaries.

The Issuer's corporate office is located at Suite 200, 551 Howe Street, Vancouver, British Columbia, V6C 2C2, and its registered and records office is located at Lotz & Company, Suite 1170, 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1.

The Issuer's Business:

The Issuer is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Maple Bay Project.

Further to these objectives, the Issuer entered into the Property Option Agreement pursuant to which it is entitled to earn an undivided 100% interest in the Maple Bay Project. The Issuer currently beneficially owns 51% of the Maple Bay Project.

The Issuer intends to fund the exploration of the Maple Bay Project and its initial commitments thereon using the proceeds of its prior private placement financings and this Offering. See "Narrative Description of the Business" below.

The Property:

The Maple Bay Project consists of one (1) mineral claim, the Coastal Copper Claim, covering an area of approximately 1,395 hectares, approximately 60 km south of the town of Stewart in the Skeena Mining Division, British Columbia.

Management, Directors and Officers:

Keith Anderson – Chief Executive Officer, Director and Promoter
Alexander Helmel – Chief Financial Officer, Corporate Secretary and Director
Ralph Timothy Henneberry – Director
Richard Macey – Director

See "Directors and Officers" below.

The Offering:

The Issuer is offering 3,500,000 Offered Units for sale at a price of $0.10 per Offered Unit in the provinces of British Columbia, Manitoba and Alberta.

This Prospectus also qualifies the distribution of (i) up to 402,500 Compensation Warrants, to the Agent; (ii) up to 525,000 Over-Allotment Units issuable upon the exercise of the Over-Allotment Option, including 525,000 Over-Allotment Unit Shares and 262,500 Over-Allotment Warrants; and (iii) 100,000 Common Shares issuable to the Rich River in respect of the Maple Bay Project.

See "Plan of Distribution" below.

Use of Proceeds:

The gross proceeds to the Issuer (excluding proceeds which may be received from the exercise of the Over-Allotment Option) from the sale of the Common Shares offered hereby will be $350,000. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated expenses of the Offering of $80,000, the Agent's Commission of $35,000 and the Corporate Finance Fee of $25,000, and including the Issuer's estimated working capital as at March 31, 2019 of $95,466.60, are estimated to be $305,466.60.

Principal Purpose	Funds to be Used[(1)]
To fund the initial recommended exploration program on the Maple Bay Project[(2)]	$105,040
To provide funding sufficient to meet administrative costs for 12 months[(3)]	$100,000
To provide general working capital to fund ongoing operations	$100,426.60
TOTAL:	**$305,466.60**

Notes:
(1) See "Use of Proceeds" below. The Issuer intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. In the event of exercise of the Over-Allotment Option, the Issuer will use the proceeds for general working capital.
(2) See "Narrative Description of the Business – Recommendations" below for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to, or the Issuer's interest in, the Maple Bay Project.
(3) The Issuer anticipates that $42,000 will be paid as management and administration fees.

Summary of Financial Information:

The following selected financial information is subject to the detailed information contained in the audited financial statements of the Issuer and notes thereto appearing elsewhere in this Prospectus. The selected financial information is derived from the audited financial statements of the Issuer for the period ended January 31, 2019. The Issuer has established January 31st as its financial year end.

	Year ended January 31, 2019 (audited)	Period from Incorporation to January 31, 2018 (audited)
Total revenues	Nil	Nil
Exploration expenditures	$108,652	Nil
Consulting fees	$36,000	Nil
Professional fees	$27,426	Nil
Office and administrative expenses	$11,250	Nil
Rent	$15,466	Nil
Share-based payments	$30,000	Nil
Net Loss	($127,673)	Nil
Basic and diluted loss per common share	(0.03)	Nil
Total assets	$226,154	$1.00
Long-term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

See "Selected Financial Information and Management Discussion and Analysis" below.

Risk Factors:

An investment in the Common Shares should be considered highly speculative and investors may incur a loss on their investment. The Issuer has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Maple Bay Project. The Issuer currently beneficially owns 51% of the Property and has an option only to acquire the

remaining 49% interest in the Maple Bay Project and there is no guarantee that the Issuer's 100% interest, if earned, will be certain or that it cannot be challenged by claims of aboriginal or indigenous title, or unknown third parties claiming an interest in the Maple Bay Project. The Issuer and its assets may also become subject to uninsurable risks. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical facilities. The Issuer may be affected by political, economic, environmental and regulatory risks beyond its control. The Issuer is currently largely dependent on the performance of its directors and officers and there is no assurance the Issuer can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely. See "Risk Factors" below.

Currency: Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

Name and Incorporation

Golden Opportunity Resources Corp. was incorporated pursuant to the *Business Corporations Act* (British Columbia) on January 31, 2018.

The Issuer's head office is located at Suite 200, 551 Howe Street, Vancouver, British Columbia, V6C 2C2, and its registered and records office is located at Lotz & Company, Suite 1170, 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1.

The Issuer has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Issuer

The Issuer is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. See "Narrative Description of the Business" below.

History

Subsequent to its incorporation, the Issuer has completed private seed capital equity financing, raising aggregate gross proceeds of approximately $297,501. These funds have been, and are being, used for the acquisition, exploration and maintenance of the Maple Bay Project and general working capital. The Issuer intends to raise funds through the Offering to carry out additional exploration on the Maple Bay Project, as set out in "Use of Proceeds" below.

Acquisitions

To this end, the Issuer entered into the Property Option Agreement whereby the Issuer was granted an irrevocable and exclusive option to acquire a 100% interest in the Maple Bay Project (the "Option"), consisting of one mineral title covering an area of approximately 1,395 hectares, approximately 60 km south of the town of Stewart in the Skeena Mining Division, British Columbia, the particulars of which are described in greater detail below.

The Issuer currently beneficially owns 51% of the Property (the "Stage 1 Interest") through the payment of $5,000 to Rich River upon the execution and delivery of the Property Option Agreement by the Issuer and the Optionors (the "Stage 1 Option Consideration"). To acquire an additional 49% interest in the Maple Bay Project, the Issuer is required to: (i) pay a total of $155,000 in cash payments to Rich River; (ii) issue a total of 600,000 Common Shares to Rich River; and (iii) incur an aggregate minimum of $600,000 in exploration expenditures on the Maple Bay Project (together with the Stage 1 Option Consideration, the "Option Consideration"), all in accordance with the following schedule:

Date for Completion	Cash Payment	Number of Common Shares to be Issued	Minimum Exploration Expenditures to be Incurred
Upon execution of Property Option Agreement	$5,000 (paid)	Nil	Nil
Upon Closing of the Offering	Nil	100,000(1)	Nil
On or before the 1st anniversary of the Listing Date	Nil	100,000(2)	Nil
On or before the 2nd anniversary of the Listing Date	$25,000	100,000(2)	$200,000
On or before the 3rd anniversary of the Listing Date	$30,000	100,000(2)	$100,000
On or before the 4th anniversary of the Listing Date	$100,000	200,000(2)	$300,000

Notes:
(1) These 100,000 Common Shares are qualified for distribution under this Prospectus.
(2) Subject to such resale restrictions and legends as may be imposed by the applicable securities laws.

Once the Issuer has paid the Option Consideration in full, then it shall be deemed to have earned a 100% undivided interest in the Maple Bay Project, subject to a 3% net smelter returns royalty (the "NSR") on the Property. The Issuer will have the right to purchase 1% of such NSR for $750,000 and the remaining 2% of such NSR for $1,000,000. Otherwise, once the Issuer exercises its option to acquire a 100% interest in the Maple Bay Project and upon the commencement of commercial production thereon, the NSR is payable to the Optionors on all base, rare earth elements and precious metals upon receipt by the Issuer of payment from the smelter refinery or other place of treatment of the proceeds from the sale of the minerals, ore, concentrates or other products from the Maple Bay Project. The Issuer will be the operator of the Maple Bay Project during the term of the Property Option Agreement and Rich River will be the primary contractor when possible. The Issuer will also pay any rates, taxes, duties, royalties, assessments or fees levied with respect to the Maple Bay Project or the Optionors' operations thereon and will apply and pay for assessment credits for the Coastal Copper Claim comprising the Maple Bay Project for all the work and expenditures conducted on all or any part of the Maple Bay Project.

If, after the effective date of the Property Option Agreement (being March 13, 2018), the Issuer or either of the Optionors stakes or acquires, directly or indirectly, an interest or right in a mineral claim located within 3 km of the boundaries of the Maple Bay Project as it was constituted at the effective date of the Property Option Agreement, or at the date of any amendments thereto, that interest or right shall be deemed to form part of the Maple Bay Project and shall be subject to the Property Option Agreement.

Trends

As a junior mining company, the Issuer is highly susceptible to the cycles of the mineral resource sector and the financial markets as they relate to junior companies.

The Issuer's financial performance is dependent upon many external factors. Both prices and markets for metals are volatile, difficult to predict and subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond its control could materially affect the financial performance of the Issuer. Apart from this risk and the risk factors noted under the heading "Risk Factors", the Issuer is not aware of any other trends, commitments, events or uncertainties that are reasonably likely to have a material adverse effect on the Issuer's business, financial conditions or result of operations.

NARRATIVE DESCRIPTION OF THE BUSINESS

Overview

The Issuer is engaged in the business of acquiring and exploring mineral resource properties. The Issuer's sole property is the Maple Bay Project (in this section, the "Property", the "Maple Bay Property" or the "Maple Bay Project"), approximately 60 km south of the town of Stewart, British Columbia in the Skeena Mining Division. The Maple Bay Project is located within a geological entity known as the Anyox pendant (the "Anyox Pendant" or the "Pendant"). The Issuer's interest in the Property is governed by the Property Option Agreement. See "Acquisitions" above.

The Issuer intends to use the net proceeds from this Offering to carry out exploration on the Property and for working capital. The Issuer may decide to acquire other mineral properties in addition to the Property described below.

Maple Bay Project, Skeena Mining Division, British Columbia, Canada

The following information regarding the Property is summarized or extracted from an independent technical report dated June 6, 2019, and dated effective September 28, 2018, entitled "*NI 43-101 Technical Report, Maple Bay Property, Stewart District, British Columbia*" authored by the Author in accordance with the requirements of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The Author is a "qualified person" within the meaning of NI 43-101.

All figure and table references herein are numbered in accordance with the Technical Report available on the Issuer's SEDAR profile at www.sedar.com.

Description and Location of the Maple Bay Project

The Maple Bay Project is located approximately 60 km south of the town of Stewart, British Columbia and 125 km from Prince Rupert (Figure 1) in the Skeena Mining Division. The Maple Bay Project is comprised of one mineral title numbered 1058887 (the "Coastal Copper Claim") amounting to 1,394.77 hectares in the BC Mineral Title Online cell system which lists Lynes as the sole owner of the Coastal Copper Claim. Mineral title within the Property covering a significant part of the historically documented vein system is held by 25 active Crown Grants owned by DLV Resources Ltd. (the "Crown Grants" or "Crown Grant Mineral Claims"). While the Crown Grants exclusively own the mineral rights within their bounds, they share rights of access and occupancy for mineral exploration with the Coastal Copper Claim, which allows the Issuer to determine Property-wide geological information pertinent to discovery of new vein systems to which it would have mineral title.

The Coastal Copper Claim is the result of the amalgamation of 18 pre-existing tenures on February 26, 2018 numbered: 1022621, 1022622, 1022623, 1022624, 1022625, 1022626, 1022627, 1022628, 1022629, 1022630, 1022631, 1022632, 1022698, 1022699, 1023502, 1023505, 1023518, and 1032713. The Property is located in 103P-08, 103O-05 centered near UTM Zone 9: 435720 m E, 6143505 m N, 55°26'N 130°00'W (NAD 83) datum. 25 Crown Grants Mineral Claims (Class B parts of the Property, as more particularly described below) hold mineral rights within 363 hectares of the Coastal Copper Property and are described below in Table 3 and Figure 2.

The Coastal Copper Claim surrounds a single cell claim held by a third party, C.H. Maddin FMC numbered 116570, and is itself bordered on the landward sides by claims held by TA Mineral Resources Ltd. FMC numbered 217871.

Mineral Tenures

Table 1. Coastal Copper Claim Status

Title Number	Owner	NTS Map	Issue Date	Status	Good To Date	Area (ha)
1058887	116233 – Lynes, Craig Alvin (100%)	103P-08; 103O-05	2018/Feb/26	Good	2024/Nov/26	1394.77

Total Area: 1394.77 ha

Table 2. Crown Granted Claims within the Coastal Copper Claim

DISTR_LOT	LOT_ID	LOT_STATUS	CRWNGRNTNO	MINING_DIV	PIN_SID	CLAIM_NAME	Area
577	800804	CROWN GRANTED	4173/712	SKEENA	1538620	MAY QUEEN	20.9
527	802062	CROWN GRANTED	6016/931	SKEENA	1535020	HARVEY	18.9
562	802063	CROWN GRANTED	900/879	SKEENA	1537550	STAR	14.7
564	802064	CROWN GRANTED	902/880	SKEENA	1537710	REGINA	22.2
565	802065	CROWN GRANTED	896/879	SKEENA	1537840	COPPER KING	23.5
566	802066	CROWN GRANTED	901/880	SKEENA	1537970	HOPE	20.9
567	802067	CROWN GRANTED	898/879	SKEENA	1538040	BROWN	14.5
568	802068	CROWN GRANTED	899/879	SKEENA	1538170	CONSTANCE FRACTION	2.6
569	802069	CROWN GRANTED	897/879	SKEENA	1538200	TUNNEL FRACTION	1.7
571	802137	CROWN GRANTED	7771/848	SKEENA	1538330	BLUE BELL	20.9
2877	801817	CROWN GRANTED	7459/845	SKEENA	1805920	COMSTOCK	10
2878	801818	CROWN GRANTED	8054/851	SKEENA	1806090	ANACONDA	12.8
2879	801819	CROWN GRANTED	6546/836	SKEENA	1806120	GERTIE	9.5
2880	801820	CROWN GRANTED	6545/836	SKEENA	1806250	LIZZIE	19
2881	801821	CROWN GRANTED	7769/848	SKEENA	1806380	MAPLE BAY FRACTION	4.4
2882	801822	CROWN GRANTED	7460/845	SKEENA	1806410	COMSTOCK FRACTION	10.5
489	801858	CROWN GRANTED	6324/834	SKEENA	1532130	PRINCESS MAY	13.4
500	801859	CROWN GRANTED	6325/834	SKEENA	1532840	PRINCESS ALEXANDRA	7.1
575	801860	CROWN GRANTED	6403/835	SKEENA	1538460	ROSE	20.9
576	801861	CROWN GRANTED	7768/848	SKEENA	1538590	THISTLE	19.2
578	801862	CROWN GRANTED	4302/199	SKEENA	1538750	EAGLE	20.3
579	801863	CROWN GRANTED	7529/846	SKEENA	1538880	SCOTLAND FOREVER FRACTION	4.2
580	801864	CROWN GRANTED	752/978	SKEENA	1538910	SUMMIT	16.6
581	801865	CROWN GRANTED	753/978	SKEENA	1539080	ELSIE	20.9
938	801870	CROWN GRANTED	6404/835	SKEENA	1571800	DUCK FRACTION	11.9

Note: The "Area" column highlighted in yellow is measured in hectares.

Crown Granted Claims

The mineral tenure confers the right to occupy the surface of the Coastal Copper Claim to conduct exploration and development, but the Property also encompasses 25 active Crown Grant Mineral Claims covering about 20% of the area of the Property. These Crown Grant Mineral Claims hold mineral rights within their areas and such Crown Grant Mineral Claims are not owned by the Issuer.

In this Prospectus, the description of the history of the present area of the Property, its geology and exploration potential include essential information from the area of the Crown Grants that is inseparable from the remainder of the Property. For the purpose of maintaining a coherent narrative of historical exploration and development events, the "Property" includes all the ground within the bounds of the Coastal Copper Claim (except an isolated one cell mineral claim), but the Property is subdivided into two classes, class A parts of the Property ("Class A"): within the Coastal Copper Claim, but outside of the Crown Grants; and class B parts of the Property ("Class B"): areas of the Coastal Copper Claim covered by Crown Grants.

Although Craig Lynes holds a 100 percent ownership in the Coastal Copper Claim, the 25 Crown Grant Mineral Claims and fractions not owned by the Issuer exist within the Property covering many of the known vein systems. These Crown Grants cover an area of 361.4 hectares and are tabulated in Table 3 and shown in Figure 2. Current ownership of these Crown Grants is by DLV Resources Ltd. as stated in their Management's Discussion and Analysis document for fiscal year 2015. Results from preliminary searches on the British Columbia government website GATOR indicate the Crown Grants are considered active and, as they do not appear in any gazetted list of reverted claims for the region, it is prudent to assume that DLV Resources Ltd. owns the mineral rights underlying them. As well, historical records and correspondence shows that the various Crown Grants have been the subject of various transfers of ownership and option agreements within the last 50 years. The Author is unaware of any third-party agreements on these Crown Grants with either Craig Lynes or the Issuer.

The Crown Grants are assumed to hold 100% mineral rights within their boundaries, but probably not surface rights. Significantly, the recorded holder of a claim has the right to occupy the surface of the claim to conduct exploration and development including with crown grant mineral claims not owned by the mineral claim owner. The Crown Grant owner however, may object to someone exploring for what they may claim to be their minerals, as they too have similar, if not the same rights. Any such dispute would be a private matter that the two parties would have to resolve, but which may be beneficial to both parties since the Crown Grant owner may wish to sell their mineral title and the mineral claim owner may wish to acquire it. The owner of a crown grant mineral claim has all of the rights that exist in their Crown Grant, which usually include a right to explore for, develop and produce all minerals, and may include the right to use timber and other resources, and occupy the surface for the purposes of mining and developing the minerals. Mineral rights with most Crown Grant Mineral Claims are some-what similar to modern day mining leases. A cell claim provides the exclusive right to explore and develop, and a mining lease conveys the rights to the minerals for production. Crown Grants are similar to leases in that they dispose of the minerals to the Crown Grant owner.

Figure 1: Location Map - Maple Bay Property.

The shipping lane route runs from Port Rupert to Stewart through Portland Inlet and Portland Canal. Map modified from a presentation by Ascot Resources on their Swamp Point aggregate project at Minerals North, April 2007.

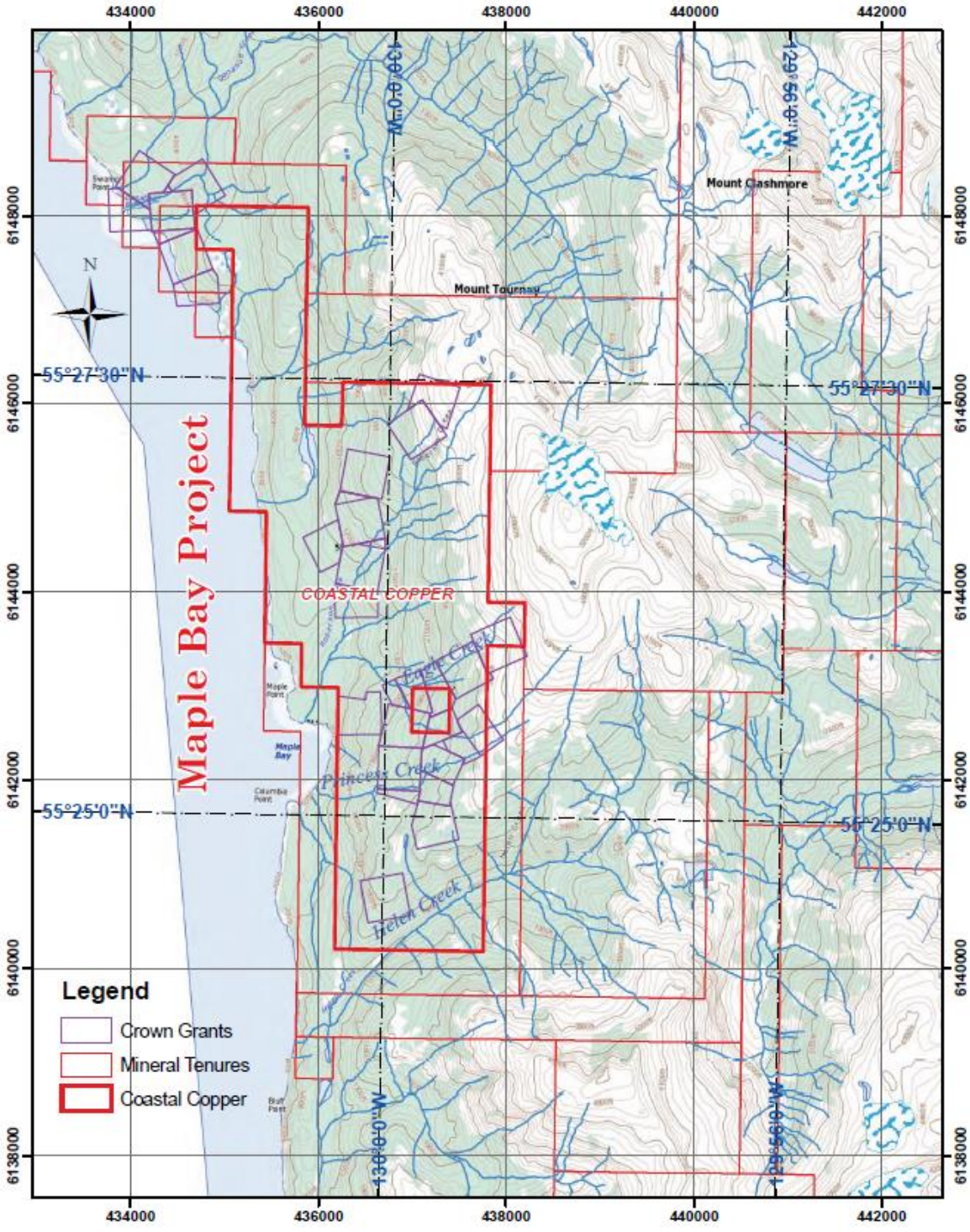


Figure 2: Claim Map – Maple Bay Property.

The Coastal Copper Claim is highlighted as shown in legend. Base topographic map sheets are NTS 103O-08 and 103P-05 Toporama Series available from the NRCAN website. Contours are at 100-foot intervals. Map drawn by the Author in ArcGIS 9.3, September 2018.

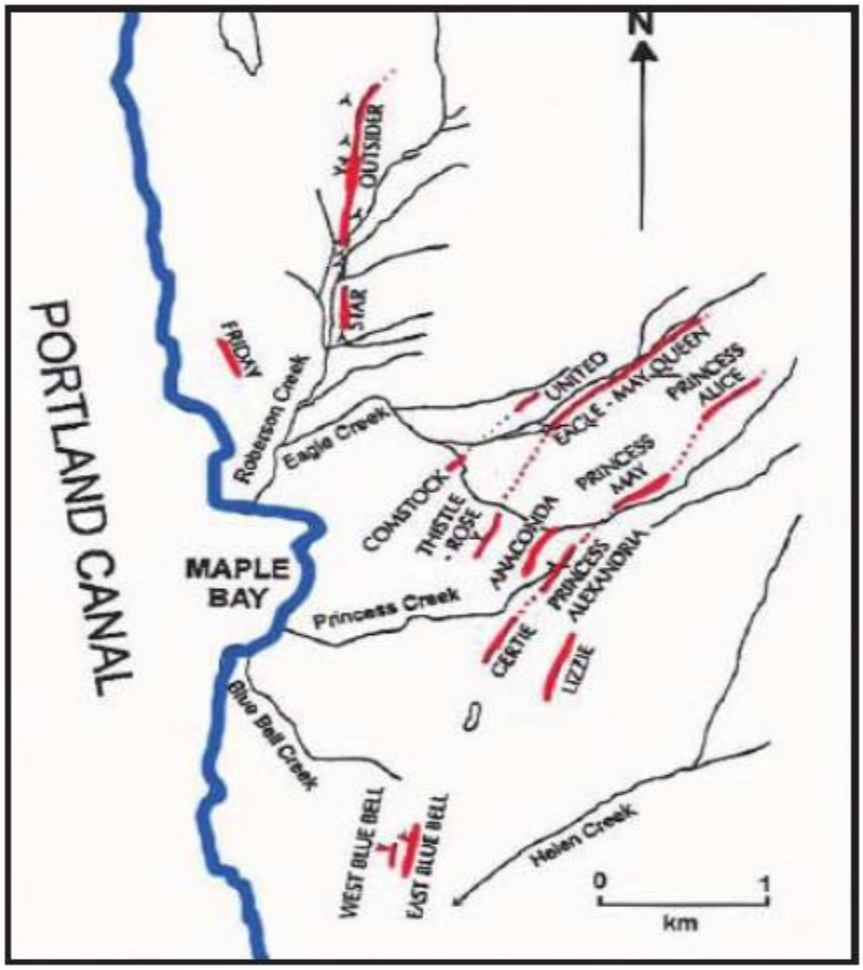


Figure 3: Maple Bay Vein System.
The major veins on which exploration and development work have taken place are indicated by thick red lines. Dotted lines indicate traced connections between thicker vein segments. The veins are labelled with their commonly known names. Map from a prospectus prepared by Craig Lynes (February, 2018).

Required Permits and Reporting of Work

The claims establish subsurface rights to the owner for minerals (base and precious metals) as outlined in the *Mineral Tenure Act* (British Columbia). The Coastal Copper Claim is in good standing as of the date of the Technical Report. Lynes is listed as the owner of the Coastal Copper Claim in the BC Mineral Titles On-line system (http://www.mtonline.gov.bc.ca/), the boundaries of which are predetermined by geographically defined cells conforming to a provincial mineral titles grid system. Neither the Coastal Copper Claim nor a property boundary has been surveyed or marked on the ground, nor is this required for resolution of property issues.

Retention of the Property requires filing of Statements of Work with the BC Mineral Titles system reflecting expenditures on qualifying exploration and development work. On the basis of legislation in the *Mineral Tenure Act* the required work must amount to a minimum of $5/ha/year for first 2 years the claims are held, and then $10/ha/year for years 3 and 4, $15/ha/year for years 5 and 6 and finally $20/ha/year for each subsequent year. Technical reports (assessment reports) must be filed and accepted after review by the BC Ministry of Mines describing the applicable work with cost statements justifying the exploration expenditures. A technical report for the Maple Bay Property was filed by the Author in September, 2018 with Mineral Titles and was accepted by Geological Survey reviewer Ted Fuller (pers. comm.) on January 10, 2019 (BC MEM assessment report number 5696348).

Notice of Work applications will be necessary to permit future mechanically assisted exploration (diamond drilling, trenching) and certain types of geophysical surveys (IP). The Author believes that there are no significant factors that

would impede expeditious granting of required permits by BC Ministry of Energy Mine and Petroleum Resources considering the previously disturbed nature of much of the Coastal Copper Property ground, proximity to a historically significant base metal mining camp at the Anyox Pendant 10 km to the east, and a permitted potential aggregate extraction project at Swamp Point adjacent to the northern boundary of the claim. The Author is unaware of other known liabilities, environmental or otherwise, on ground covered by the mineral claims making up the Maple Bay Project.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Accessibility

The Maple Bay Property (Figure 1) is located on the east side of the Portland Canal 60 km south of the town of Stewart, British Columbia and 120 km from Prince Rupert by water or air (Figure 1).

The Property is located in 1:50,000 topographic maps sheet NTS 103P05 and 103O-08 centered near UTM Zone 9 coordinates 435716 m E, 6142968 m N, or in latitude and longitude 55°25'N by 130°00'W all in the NAD 83 datum. Access to the Property from Stewart, British Columbia at 55 56'09"N 129 59'27"W is via water on the Portland Canal, a 3 km wide fiord, or by helicopter or float plane. Docking sites may be found in Maple Bay on a gravel bar at the outlet of Roberson Creek even at high spring tides, but the tidal range is up to 7 meters which could leave a boat stranded 50 to 100 meters from water if beached at high tide. Helicopter access is most practical and essential for alpine areas of the Property. Landing sites along the shore at low tides are readily found on the exposed intertidal zone while at extreme high tide few sites are available except on the above-mentioned bar at the mouth of Roberson Creek. Helicopter landing zones are readily found in the alpine and in a few meadows on the coastal bench on the west side of the Property. During the recent investigations for the Technical Report toe-in site on snow avalanche deposits were found below the snow-filled gullies of major creeks.

Within the Property travel is difficult except along the lower reaches of Roberson Creek where tall mature trees have inhibited the growth of significant undergrowth. Elsewhere, steep old growth forested slopes are commonly impeded by deadfall. Perennial avalanche slide zones are densely overgrown by slide alder and broken or stunted spruce trees. Former trails used during the early days of mining have all disappeared.

Climate

The climate is classified as Humid-Continental at Stewart to West-Coast Marine in Prince Rupert with rainfall exceeding 180 centimeters per year at Stewart. Monthly average temperatures range from 0°C in January to 20°C in July, and precipitation averages over 180 cm per year, including about 60 cm of snow between December and March. Summers and winters are mild, but significant snow accumulation can occur in the town of Stewart. The uppermost slopes of Mount Tournay may be snow covered for up to four months of the year. During the recent Property visit residual snow was present in the forest to near sea level and was significant above 400 meters in shadier areas and continuous above 800 meters. Spring snow slides occurred during warmer days on site. The general operating season for surface work is from June through October at high elevations on the Property and perhaps from April though November near sea level.

Local Resources

The Property is well situated with respect to local resources for the purpose of exploration and mining. Ample water supply is available from surface sources such as Roberson, Princess and Helen Creeks as well as potential subsurface sources on the Property. Meals, accommodation, and communication (cell service and internet) are available in Stewart, a former mining town that first served the Premier Gold Mine from about 1918 to 1953 and then the Granduc Mine from 1964 through to about 1984 when it closed and was the shipping port for Cassiar Asbestos. Presently, Stewart shipping facilities are utilized as the shipping terminus for concentrates from the Pretium Resources Brucejack Mine and may become the same for the Red Chris porphyry copper Mine near Iskut, British Columbia. Stewart is highway accessible from a branch of Highway 37 and is a four-hour drive from either Smithers or Terrace, both of which provide full range of supplies and services. Gasoline, diesel fuel and supplies are available in Stewart and the town has a medical clinic, RCMP detachment and school. Regularly scheduled airline flights, skilled personnel and unskilled labourers are available in Terrace and Smithers. The population of Stewart is approximately 494 (Statistics Canada, 2011).

Infrastructure

The Property is water and air accessible from Prince Rupert and Stewart, British Columbia. Limited docking facilities are located at the north end of the Property at the Swamp Point aggregate project. Historic surface infrastructure is largely destroyed, although cables from the tramline active in the 1920s are still under tension across ravines despite the collapse of their wooden supporting towers. Underground workings are evident and presumably accessible at several of the old veins, but the Author did not attempt to enter any of these during his visit. Numerous underground surveys are available showing the details of the adits, cross cuts and winzes.

Physiography

The Property is focused around Maple Bay, which is a significant re-entrant along the Portland Canal and the outlet for several large creeks. The valley of Roberson Creek trends north from the bay and flows through the main area of moderate to shallow terrain in the area. A moderate ridge separates Roberson Creek from the main sound. To the east the land rises sharply in a series of benches and cliff bands forming the lower flanks of Mount Tournay which rises to 1800 m. Steep creeks at Princess and Eagle follow deep clefts across the benches into Roberson Creek or Maple Bay. Significant sections of the slope above Roberson Creek below the main alpine slopes of Mount Tournay are perennial snow avalanche slopes that cut through forest leaving shattered trees, slide alder, and scrub. Other slopes less prone to avalanche are forested in old growth amabalis or alpine fir and mountain hemlock.

Suitability for Mining Operations

Maple Bay is ideally suited for marine transport being a good sheltered anchorage on the shipping lane between Prince Rupert and Stewart. Previous operations established wharves for ore transhipment and the bay is about 20 hectares in size below the low tide mark. Swamp Point about 5 km north of the Maple Bay embayment currently has shipping infrastructure built for mass transport of aggregates although the facilities have not been activated.

Space for mining operations is also available on the north shore of Maple Bay in the Roberson Valley where about 60 hectares of moderate to flat land exists between sea level and a 150 meter contour. Sufficient space is thus available for mining infrastructure including tailing and waste disposal facilities. Huge glaciofluvial aggregate resources are available at the Swamp Point aggregate deposit that might be utilized for construction of tailing and waste disposal facilities. These aggregates would likely be transported by water, but a 5 km road appears feasible with only a short section contouring across steep terrane. As there are no conflicting private holdings in the immediate land area north of Maple Bay including Crown Grants, surface rights should be sufficient for mining. Much of the Roberson Creek valley was logged in the early 1900s and is now covered in places by mature forest.

History

The Maple Bay area has a long history of exploration and mining in the northwest region of British Columbia. Some of the earliest claims in the region, the Blue Bell claims, were staked near south of Maple Bay in 1896 by one Lt. Mosier of the US Navy. The subsequent history of the Maple Bay Property and its environs is connected with that of Stewart and the various significant mineral deposits found in the area including the Premier, Anyox and Granduc. Development at Maple Bay first resulted in production from the Outsider vein of copper ore that was processed at the Hadley smelter in Alaska. When the volcanogenic massive sulphide deposits at Anyox were discovered the quartz vein ores at Maple Bay became smelter flux with credits only for copper and possibly the minor silver and gold contents. No further production from any of the veins was recorded after 1924 to the present although numerous engineering and academic geological studies focused on the origin and potential of the veins system.

Figure 4: Maple Bay 1906.
Looking north across Maple Bay to the loading wharf at the end of the tramway from the Outsider Mine. The tramway followed a cleared path through old growth forest for about 2 km to the mine. The steep western slope of Mount Tournay is on the right.

Throughout the historical account that follows, the reader should be aware of the use of various terms of reference: "Maple Bay" refers to the geographic embayment feature on the east shore of the Portland Canal known as Maple Bay where used in a geographic context, and to the historical mining camp; "Maple Bay Property" refers specifically to the current area of the Coastal Copper Claim including the Crown Grants thereon (i.e. Class B parts of the Property); and "Maple Bay area" and Maple Bay district" refer to the general environs of the Maple Bay Property.

The mineralized veins that are the subject of the historical account lie almost entirely within the current boundaries of the Maple Bay Property, principally within various Crown Grant Mineral Claims, as shown in Figures 11 and 12 under "Geology of the Maple Bay Area" of this Prospectus, except for the peripheral extent of some veins in the high alpine areas to the east. The Anyox mining camp is referred to repeatedly since it is tied historically to Maple Bay, and lies approximately 15 km to the east of the present Property. Mineralization at Anyox is generally considered to be of a volcanogenic massive sulphide type and is not indicative of mineralization on the Property although geological aspects of Anyox are important in an understanding of the geology of the Maple Bay area. The reader is cautioned that the occurrence of mineralization off of the Property (for example, at the Anyox) is not necessarily indicative of mineralization on the Property.

Maple Bay has been a subject of numerous government geological survey and industry studies since its early mining days. Geological survey papers and maps included Clothier (1919, 1922, 1924), Dolmage (1922), Mandy (1933, 1936), Hanson (1935), Grove (1971, 1986), Evenchick and Holm (1997). No detailed comprehensive geological maps of the entire Maple Bay Property have been produced. Various maps showing the surface traces of the major veins,

underground plan of working and drill holes with some geological and surface cover information have been produced sporadically since the early 1900s. Early geological observations noted the proximity of the Coast Plutonic Belt and that the veins occur within a roof pendant of volcanics and sedimentary rocks similar in some ways to the host rocks at the Anyox volcanogenic massive sulphide deposits about 10 km to the east. The host rocks included pillowed basalts, limestones, siltstones, layered andesitic volcanics and sill-like hornblendites. In the Anyox area to the east of Maple Bay, the sequence is overlain by marine siltstones eventually attributed to the Bowser Basin Formation. The whole sequence was intruded by Tertiary granitoids related to the surrounding batholith.

The earliest significant mention of Maple Bay in government surveys is the British Columbia Bureau of Mines Bulletin No.2 1906 by Herbert Carmichael (1907) that describes 3 groups of claims, the Outsider, Eagle and Bluebell Groups (Class B). Prior Annual Reports for 1902 and 1904 (Flewin, 1905) described statutory amounts of assessment work mainly surface exploration on the Copper King Group, which subsequently became the Outsider Group, such as tracing veins, outcrop stripping and sampling along a "ledge" 2300 feet in length varying from 5 to 20 feet in width. The 1906 report (Carmichael, 1907) states that the properties were being worked by the Brown Alaska Company ("Brown Alaska") and that ore shipments from the Outsider vein were being sent to a smelter in Hadley, on Kasaan Peninsula, Prince of Wales Island, Alaska. Mine infrastructure developed by 1906 included the tramline and loading wharf pictured in Figure 4 leading from mine development work 6,000 feet north on 3 levels of the Outsider Vein. The lowest level, at 1,100 feet ASL, was at the time 300 feet long and connected internally to 2 upper levels at 1,175 and 1,195 feet respectively driven 100 feet and 40 feet, but without any stopes yet developed. The Outsider vein was described as having a dip of 60 degrees to the east and pinching and swelling from 5 to 14 feet wide along its strike and consisting of well mineralized quartz with disseminated chalcopyrite averaging 3% copper. A cross-cut drift at the 1,195 foot level had also been driven 550 feet north of the main vein in schist and had cut a three foot wide section of vein at 150 feet in where it was not well-mineralized, but drifts along the veins had encountered expanded vein sections. Blast hole drilling for the mining tunneling operations was powered by a water powered compressor installed at Maple Bay. The Outsider vein is entirely within Class B.

The other two groups of claims, the Blue Bell and Eagle Groups had lesser development work by 1906. On the Blue Bell development included a tunnel at the 1,500 foot elevation 50 feet long into a quartz vein that varied from 18 inches to 5 feet wide and a cross cut 150 feet below that was 185 feet long, but had not yet hit the vein while the Eagle claims, on the flanks of Mount Tournay at 3,000 feet altitude, had been explored delineating a vein of some 1,500 feet in length (Carmichael, 1906). The Eagle Groups appear to be presently in Class B.

Mining operations by Brown Alaska at Maple Bay ceased in the fall of 1907 as a result of a drop in the copper price and a general economic recession (Clothier, 1908). With the demise of Brown Alaska, the Property was acquired by Woldson and Associates from Spokane, Washington. Clothier (1919) in the Ministry of Mines annual report for 1918, reported that in the Outsider vein development work had outlined ore shoots, in one case where the vein swelled to over 16 feet in width over a horizontal length of 200 feet and appearing to have an average grade of about 2% copper. Granby optioned part of the south of the Outsider Mine, but dropped it when they were unable to develop a satisfactory oreshoot. In subsequent years the annual reports record variable amounts of exploration work including stripping and trenching presumably sufficient to meet assessment work obligations, but no further mining until 1920s after Granby, who operated the Hidden Creek mine at Anyox, optioned the whole Property in 1922.

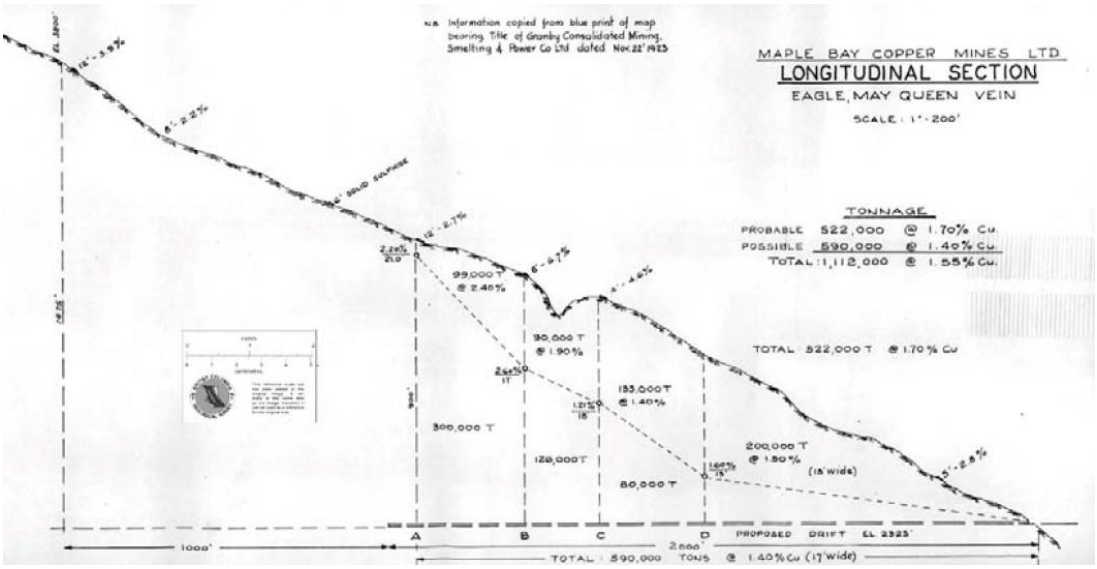


Figure 5: Drill section of the Eagle May-Queen vein.
From 1923 based on 8 drill holes and a drift on the base level at 2326 feet elevation. The graphic is available in BC Geological Survey Property Files.

In 1923 Granby completed a diamond drilling programme on the Eagle-May veins system (Class B) consisting of 8 drill holes to delineate the vein system along 1,850 feet of the line of surface trenching of the vein (Figure 5) between the 2,326 and 3,200-foot elevations. This vein system had been staked in 1902 and exposed by stripping and trenching to expose a lenticular quartz vein varying in width from 6 to 12 feet. Clothier (1919) reported six samples of quartz, chalcopyrite and pyrrhotite in the 2,300-foot level crosscut ranging from 1.0 to 3.5% copper and also described a lensey nature of the mineralization in surface trenches higher in the system showing 3.25 feet of massive sulphide ore at the hanging wall averaging 7.6% and another 3.25 feet at the hanging wall assaying 4.6%. Transverse sections of the veins blocked out between the minimal drill intersections by J.T. Mandy (private reports from 1923) show estimates of 590,000 tons at 1.4% Cu along the drilled section (Figure 5). The same section shows another 1,150,000 tons estimated beyond the last drill hole 1250 feet horizontally to the end of vein outcrops several hundred feet up the mountain side based and assuming a 10-foot-wide vein from surface to the 2,326-foot elevation ASL. No details were shown for core size (although a later program used EX, which is 7/8" diameter), drill logs and sampling intervals, surface sampling or assumptions about the possibility of ore shoots. The data is of historical interest, but without any basis except for the most speculative tonnage-grade calculation it is non-compliant with current NI 43-101 classifications.

An internal report to the Granby Mining company by Austen Bancroft in 1925 highlights the state of development work at the Outsider Mine (Class B) and recommended advanced exploration of the Outsider vein to maintain reserves that were proving beneficial to smelting operations at Anyox. Some calculations of interest: from January 1924 through to the end of August 1925, 57,500 tons of ore from the Outsider vein were shipped to Anyox with an average composition of 1.75% Cu, 72.2% SiO_2, 3.13% Al_2O_3, 10.9% Fe, 6.7% S, 2.39% CaO, and 1.99% MgO. Bancroft (1925) also worked out by density calculations that this ore consisted of 82.5% quartz, 12.41% pyrrhotite and 5.07% chalcopyrite with the remainder wall rock silicate minerals.

No work is recorded on the Maple Bay area until the early 1950s when the Property was examined by F.J. Hemsworth, a mining consultant on behalf of Bidgood Kirkland Gold Mines Limited, between October 11 and 13, 1956. A report on previous work from the Granby era was also produced by Mandy, dated March 31, 1952 shown in Figure 6, as a synopsis of grade estimations for the various veins systems and their ore potential.

SUMMARY OF REPORTS MADE BY JOSEPH T. MANDY - DATED MARCH 31st, 1952 AND F. J. HEMSWORTH - DATED JANUARY, 1956.

Indicated & Probable Ore Reserves by Diamond Drilling & Reports of Previous Operators

EAGLE VEIN - Re: Granby drilling

Width 17 ft. Indicated - 522,000 Tons 1.7%

Probable - 590,000 Tons 1.4 plus %

Width 10 ft. Undetermined - 1,110,000 Tons

Over shorter widths from higher grade sections Dr. J. T. Mandy estimates — Width 9.5 ft. 478,000 tons 3.03%

OUTSIDERS GROUP - Re Granby

Estimated ore reserves in old workings on 7 levels from which approximately 98,000 tons shipped. Net smelter return 1.78% — Approximately 400,000 tons 2.5% copper

ANACONDA VEIN

Re drilling 1955 by this company — 35,000 tons 6.07% copper.

Indicated Dollar Value of above Tonnage at 46 cents a pound.

522,000 tons of 1.7%	-	$ 9,211,000.
590,000 tons of 1.4 Plus %	-	7,500,000.
400,000 tons of 2.5%	-	10,800,000.
35,000 tons of 6.07%	-	1,932,000.
Overall Indicated and Probable Value		$ 29,443,000.

FURTHER ZONES TO BE TESTED

Eagle Vein Much more diamond drilling will be necessary on the northern section of this vein for values as high as 7% have been indicated over good widths, and lengths. These zones as yet not investigated except on surface.

Anaconda Vein Preliminary diamond drilling was started on this vein in 1955 and indicates a high grade ore shoot still open on both ends drilled only to depth of 150 feet. More diamond drilling necessary to extend for true length and depth.

Princess Vein Carries numerous highgrade ore shoots from surface investigation over good widths. Approximate length 6,900 feet. Diamond Drilling just commenced before winter shut down in 1955. This vein to be diamond drilled and explored extensively on surface as soon as possible.

Thistle Vein Estimated length 1,000 feet, widths from 20 to 30 feet. From surface sampling values ranging from 2 1/2% to 8 1/2% copper. This vein to be explored surfacely and diamond drilled as soon as possible.

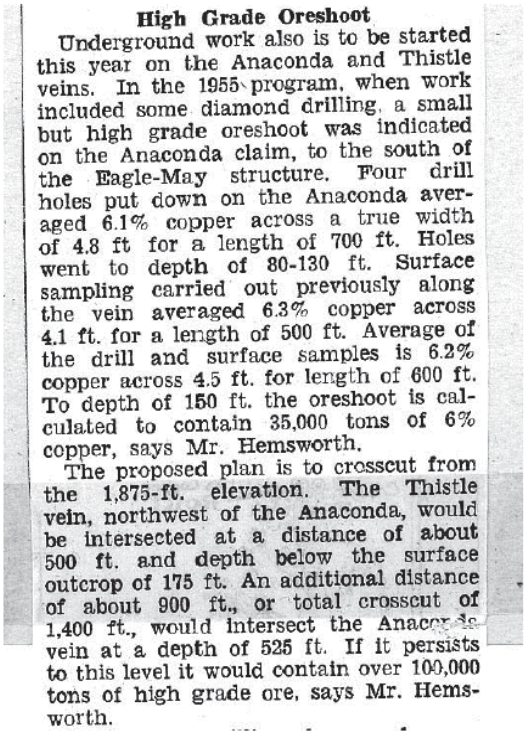
Gertie Vein Shows highgrade shoots from surface exploration. Has to be diamond drilled and investigated as soon as possible.

Outsiders Group This was a producing section having 7 levels - work done by Granby. Extensive exploration consisting of surface work and diamond drilling is required to increase known tonnage.

There are many more veins on this property that from grab samples contain good commercial and highgrade values. These veins all have yet to be investigated.

Figure 6: Historical estimates reviewed by J.T. Mandy in 1956.

None of the categories used in the Technical Report by Mandy conform to present NI 43-101 standards and Mandy apparently had a financial interest in the Property at the time. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or reserve and the Issuer is not treating the historical estimate as a current mineral resource or reserve. Most of the referenced veins are in Class B portion of the Property, except parts of Thistle and Gertie which extend into Class A.



High Grade Oreshoot

Underground work also is to be started this year on the Anaconda and Thistle veins. In the 1955 program, when work included some diamond drilling, a small but high grade oreshoot was indicated on the Anaconda claim, to the south of the Eagle-May structure. Four drill holes put down on the Anaconda averaged 6.1% copper across a true width of 4.8 ft for a length of 700 ft. Holes went to depth of 80-130 ft. Surface sampling carried out previously along the vein averaged 6.3% copper across 4.1 ft. for a length of 500 ft. Average of the drill and surface samples is 6.2% copper across 4.5 ft. for length of 600 ft. To depth of 150 ft. the oreshoot is calculated to contain 35,000 tons of 6% copper, says Mr. Hemsworth.

The proposed plan is to crosscut from the 1,875-ft. elevation. The Thistle vein, northwest of the Anaconda, would be intersected at a distance of about 500 ft. and depth below the surface outcrop of 175 ft. An additional distance of about 900 ft., or total crosscut of 1,400 ft., would intersect the Anaconda vein at a depth of 525 ft. If it persists to this level it would contain over 100,000 tons of high grade ore, says Mr. Hemsworth.

Figure 7: Newspaper clipping from late 1955. *Work being reported at Maple Bay by Bidgood Kirkland. Gold Lake Mines. Located in BCGS Property File archives, but source publication noted indicated. The Anaconda vein is within the Class B portion of the Property.*

The Property was then operated under Maple Bay Copper Mines Limited based in Vancouver which acquired all 22 Crown-granted claims (presently there are 26), 24 recorded mineral claims and 16 fractions. Work during 1955 involved diamond drilling and outcrop stripping and trenching on the Princess and Anaconda Veins (Class B). These veins are in the subalpine above 2,400 feet elevation and were accessed by a reopened 3 mile pack trail from the beach at the mouth of Roberson Creek on the north shore of Maple Bay. Ten diamond drill holes totalling 3,000 feet were completed delineating sections of the veins and encouraging a follow-up programme for 1956 that began in June. Most of the 1956 drilling was done on the Anaconda and Princess veins with some on the Lizzie. The drilling was all apparently packsack drilling obtaining EX core (7/8"diameter) in 16 holes totalling 3,400 feet. This work all appears to have been done on the Class B portions of the Property.

Other development work in 1956 included constructing a half mile of road from the beach camp to the Star adit portal, rehabilitating an old adit at the Star Vein (Class B) and laying underground rail to the drift face. The drift was extended another 165 feet to a final length of 815 feet. Three underground diamond drill holes totalling 400 feet were completed in the Star mine. A camp to accommodate a crew of twenty men, and comprising a cook-house, bunk-house, and office, was erected at the beach at Maple Bay (Minister of Mine Annual Report, 1957).

The following year, (Ministry of Mines Annual Report for 1957) the exploration programme was completed by four men who were employed for stripping and trenching on several quartz veins during August and September. However, the next month, the machinery and equipment was moved from the Maple Bay beach camp and placed in storage in Prince Rupert.

Following the development work in the 1950s the Property appears to have lain dormant through the 1960s until some part of the Property was optioned to Great Slave Mines Ltd, Vancouver by Maple Bay Copper Mines Ltd. Grove (1971) in the Geology Exploration and Mining annual report for British Columbia reported that the operator had drifted along the Princess Vein for 435 feet from the 2,400 foot adit and in 1970 had driven a 1,515 foot crosscut from the 1875 foot level to intersect the Anaconda and Princess Veins (all Class B). Grove, as the regional geologist had revised the geology of the Maple Bay area by identifying zones of mylonites and other cataclastic rocks in the rocks hosting the veins within the Anyox Pendant. A drift map completed by Grove in 1970 along the Princess drift shows the relationship of mylonites, schists, undeformed feldspar porphyries and diorites and the massive sulphide veins exposed in the drift. Grove observed that the veins were largely confined to the cataclasite zones within an assumed Lower Jurassic volcano-sedimentary succession. Grove (1971) described the setting of the Eagle and Princess veins systems as near vertical north-east trending veins within a sequence of ultra-mylonites, chlorite biotite schist and brecciated hornblendite based in part on detailed drift mapping (Figure 8). The ultramylonite has grey-black laminations and a hard flinty nature. Fine-grained pyrite is pervasively disseminated throughout the mylonite in amounts up to 5% and coats joint surfaces. The hornblendites, Grove observed, were deformed, but without penetrative directional texture and composed of 60 % hornblende in a subophitic arrangement with plagioclase. The veins in the Anaconda-Princess area were composed of sugary white quartz with pods, streaks and specks of fine grained sulphides in a crudely banded and vuggy structures.

A series of reports and exploration by Pentland (1969, 1970), Derry, Michener and Booth, a mining consulting firm based in Toronto, were commissioned by Maple Bay Copper Mines in the early 1970s and the subsequent owner,

Yorkeshire Copper Mines Ltd. Pentland (1970) reviewed much of the previous attempts to define ore resources in the various parts of the Maple Bay system and stated in summary:

> "There has not been sufficient work completed to calculate a proven tonnage but the small amount of exploration work that has been done to date suggests something in the order of two and one quarter million tons. However, the limits of the veins, both horizontally and vertically, are unknown and, therefore, it is expected with some confidence that this tonnage may be multiplied several times." He also cautioned that "It is not possible to give more than a guess at the average grade at the present time." He reviewed the various grade calculations by Mandy (1952) and Hemsworth (1955) and concluded "when all this evidence is added together, it seems to indicate an average grade of something between 2 and 3 percent."

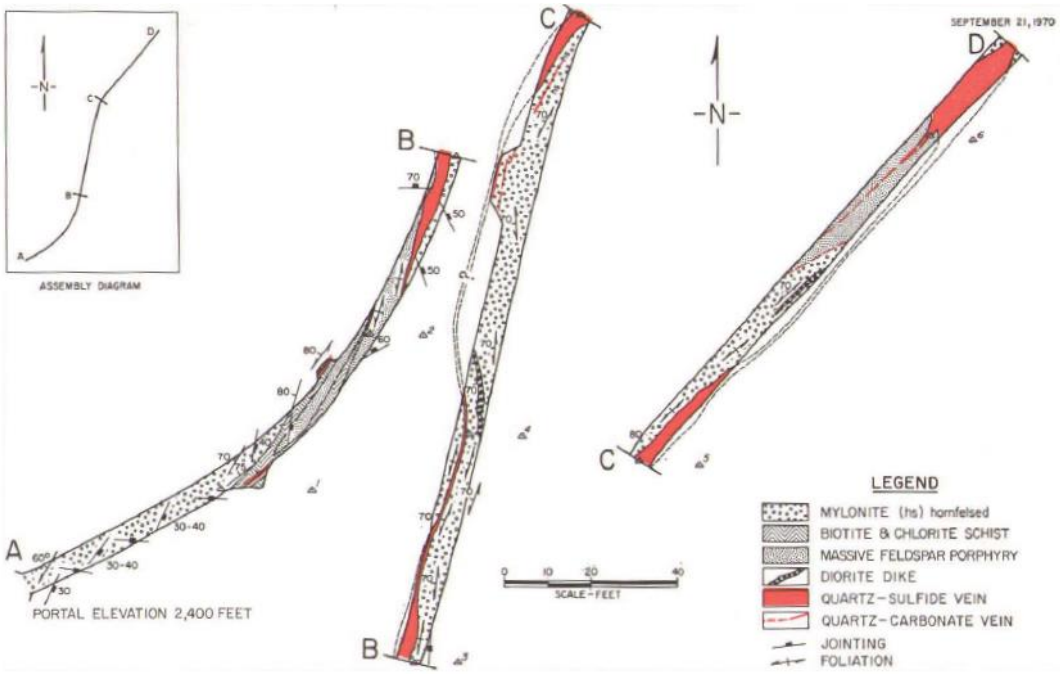


Figure 8: Maple Bay Princess Vein System Geology from Grove 1971.
Detailed mapping along the Princess drift shows sinuous nature of sulphide vein cutting massive feldspar porphyry and diorite dikes that appear to intrude intermittently in the mylonites.

Pentland's evaluation of mineral resources at Maple Bay, on what were in 1970 historical estimates (which estimates appear to be from Class B areas of the Property), is significant and indicates that none of the estimates and categories used by Mandy (1952) shown in Figure 6 would conform to current NI 43-101 definitions. However, his comments indicate that the historical estimates are relevant to continuing exploration of the Property. The Author's opinion is that the historical estimates might conform to the least certain categories of geological resources, but would require considerable additional exploration drilling to confirm and upgrade without certainty of defining any category of reserves. As discussed above, the original estimates were based on widely spaced drill holes using small diameter core combined with undefined sampling protocols in exploration drifts and surface trenches. Additional uncertainty is indicated by the arbitrary application of an ore shoot factor of 40% in some estimates, which while acknowledging a discontinuous or lensy nature of the ore, indicates a significant lack of definition. Original records and drill core are also unavailable so verification would be impossible except by repetition of the exploration work. Upgrading the historical estimates would require a considerable exploration drilling program. As it stands a qualified person has not done sufficient work to classify the historical estimates in any category of current mineral resources, let alone mineral reserves, and as such the Issuer is not treating the historical estimates as a current mineral resource and assumes that all lie within the Class B ground parts of the Property.

In 1971, C.E. Michener and R.J. MacNeill, of Derry, Michener and Booth (consulting mining engineers, Toronto) examined underground and surface exposures of the Princess-Anaconda veins system, portals for the Outsider Vein and surface expressions of other veins notably the Eagle-May Queen veins (all Class B). The objective of their one-day examination was to design an exploration programme, mainly for the Princess-Anaconda vein, to prove sufficient

reserves to warrant mining, which they estimated would require about 400,000 tons. They recommended that a drift be driven at the 600-foot level below the existing workings of the Outsider Mine to intersect down-dip extensions of the vein for exploration and, ultimately, haulage purposes if warranted. They noted that locations of previous drilling collars on the Princess vein were not precisely known although there was evidence of continuity. They confirmed a grade of 3.1% across the vein in the cross-cut drift by their own sampling. For exploration of the Princess vein they proposed underground drilling from the existing 1,800 foot level in fans upward and down and that the work be rigorously supervised and documented by a geologist.

Responding to the recommendations of Michener and MacNeill (1971), Maple Bay Copper Mines collared an adit at an elevation of about 600 feet to test the Outsider Mine Vein at depth. However, the drifting stopped at about 750 feet (236 m), short of intersecting the projected downdip extension of the vein. A follow-up report from C.E. Michener in 1974 noted that the previously recommended exploration programme had not been completed, and proposed a new programme involving underground drilling again on the Outsider and Princess-Anaconda veins in order to outline about 400,000 tons of reserves. The report noted that the strongest veins system was the Eagle-May Queen system (Class B), but recommended on the basis of the more difficult access that exploration be deferred until positive outcomes were achieved on the other systems. They noted the favourability of the Maple Bay location for transportation and the advantage of the physical layout of the vein system topographically above near sea level flat ground for mining efficiency and logistics. The report included a thorough set of plans and sections showing the existing underground workings and drill holes throughout the Maple Bay camp.

Following these reports and studies no other exploration or development is recorded on the Maple Bay veins until the 1990s and over the years, to the present, the Crown Grants and overlain mineral claims changed hands a number of times. Several proposals have been written attempting to restart exploration and development. However, regional geological studies have contributed to resolving contentious aspects of the geology at Maple Bay such as the stratigraphic sequence of the host rocks. The proximity to the Anyox VMS deposits, 15 km east of the Property, had led to assumptions that the more deformed and higher metamorphic grade rocks at Maple Bay were affiliated with the Hazelton Group rocks at Anyox and therefore might have exploration potential for massive sulphide deposits or even that some of the veins systems might be of volcanogenic origin.

Grove (1986) in BCGS Bulletin 63 described the geology of several maps' sheets ranging from north of Stewart south to the Anyox peninsula and established that the eastern part of the Pendant was correlated with Middle Jurassic Salmon River Formation of the Hazelton Group. Grove also observed the prevalence of cataclasite zones in relation to some of the mineral deposits within the region such as those which occur at the Granduc and at Maple Bay. However, he correctly attributed the formation of the Granduc deposit to volcanogenic massive sulphide seafloor exhalitive processes.

Sharp (1980) did a thorough study of the geology of the Anyox camp and inferred from lithology and geochemical signatures that the tholeiitic basalts in the host rocks were were formed in an ocean basin or back-arc tectonic setting. He also correlated the volcanic rocks and overlying sedimentary rocks with Upper Triassic and Lower Jurassic units of Wrangellia in the Queen Charlotte Islands.

Smith, (1993) characterized the geochemistry of the volcanics from the Anyox mining camp as typical of a back-arc or marginal basin setting based on the low overall trace element abundance, weak island arc tholeiite signatures and high 207Pb/204Pb ratios. The lead isotope and samarium-neodymium ratios Smith (1980) concluded were consistent with an Early to Middle Jurassic age of the rocks in the vicinity of the volcanogenic massive sulphide deposits. He also noted that the observed progression in the Anyox area from siliceous to argillaceous sedimentation favoured a back-arc setting and that the position of the massive sulphide deposits was consistently within 10 meters of the contact between the volcanic section and overlying argillaceous and turbiditic sedimentary rocks. The geochemical character of the volcanics he postulated could be imparted by contamination of normal mid-ocean ridge basalt magmas with material from a nearby arc sources or young subcontinental lithosphere and that this could be consistent with proximity to early arc-volcanic assemblages in the Alexander or Stikine terranes. Masters thesis research by Macdonald (1999) examined the geology of the Anyox Peninsula and the setting of the Hidden Creek mine and showed that the volcanic rocks are typical normal mid-ocean ridge basalts (N-MORBs) based on their rare earth element profile. Lesser volumes of basalt in the Hidden Creek host rock stratigraphic section showed transitional and enriched mid-ocean ridge affinities (E-MORBs).

Mazerolle (1996) reported on mapping extensions of the known vein systems at Maple Bay for New Dolly Varden Mines Ltd. He also reported on rock sampling (42 samples) and silt sampling (9 samples) as well as 800 hectares of

geological mapping (1:5,000 scale). This work focused on easterly extensions in the alpine zone on the flanks of Mount Tournay of the Princess and Eagle-May Queen veins (located east of Class A portions of the Property and possibly on the Class B portion). He recommended drilling combined with downhole geophysics to detect and assess massive sulphide mineralization at depth (Mazerolle, 1996).

In a significant study commenting on the enigmatic origin of the western part of the Anyox Pendant, Alldrick et al. (1995) noted that evidence indicated subaqueous deposition for most of the Maple Bay rocks and that they were intruded by mafic dykes and sills absent of kinematic indicators of deformation. They suggested, based on parallelism of veins and strata, that the veins may have been emplaced prior to deformation alluding to a possible common origin with the VMS deposits of the eastern Pendant that display chert beds at the stratigraphic horizon of the sulphide deposits. IBK Capital (1999) picked up on the idea and extended it to the possibility that the sulphide mineralization at Maple Bay might have a deeper source from which it was structurally remobilized.

Evenchick and Holm (1997) reported in Current Research for the GSC on field work in the Anyox Pendant including two traverses in the Maple Bay area designed to determine the stratigraphic position of the highly deformed sequence. Alldrick et al. (1996) had previously postulated that the volcanic rocks hosting the Hidden Creek massive sulphide deposits and the overlying sedimentary rocks to be Upper Triassic strata, and interpreted the western half of the Pendant where the Maple Bay veins occur to be Devonian or older to account for a U–Pb age of 363 ±3 Ma for a "diorite sill" east of the summit of Mount Tournay. This prompted the review by Evenchick et al. (1997) who correlated the eastern sedimentary unit with lithologically similar and coeval rocks of the Middle and Upper Jurassic Bowser Lake Group, based on regional mapping of the Pendant east of the ore zones. They also showed that the "diorite sill" of Alldrick (1996) was actually a fault bounded unit and therefore suspect as a geochronologic marker.

Evenchick and McNicoll, (2002) analysed the results of the geochronologic sampling by Evenchick and Holm (1997) and established that the sequences sampled in the Maple Bay area were probably correlatable in age with Jurassic rocks in the Hazelton Group at Anyox. Detrital zircons from a sandstone unit on Maple Point have U-Pb ages that show it to have been deposited after 180 Ma. Meanwhile a deformed granite at Swamp Point was dated at ca. 186 Ma from which they inferred that it intruded basement rocks that may have included the tectonically emplaced 363 Ma Devonian granite from Mount Clashmore and could have been the source of detrital zircons in the sandstone deposited on older basement. The entire western Maple Bay section they termed the Clashmore Complex to indicate remaining uncertainty in age and correlation of the highly deformed rocks. They also concluded that establishing the Jurassic Hazelton Group age for rift related volcanism in the Anyox Pendant extended the metallogenetically important Eskay Rift hypothesis (Alldrick et al., 2004) for the valuable Eskay Creek gold-rich VMS deposit significantly to the south and potentially correlating the strata at Maple Bay with the Eskay facies of the Hazelton Group.

In 2006, TA Minerals performed airborne electromagnetic and magnetic surveying over the Maple Bay area. The survey by Aeroquest identified several anomalies of varying priority and recommended detailed ground magnetometer and electromagnetic (EM) geophysical surveys in the area of Outsider vein extensions.

Mark (2010) reported for TA Minerals, the then and current holder of most of the Maple Bay (surrounding the Property) and Anyox mineral claims, on the results of a soil geochemical survey employing the MMI (mobile metal ion) proprietary technique involving partial extractions in the sample preparation. The area of the claim covered most of the peninsula, but the work did not cover any parts of the Maple Bay area. McMillan et al. (2011) updated some follow-up work on a few of the geochemical anomalies within areas of the Anyox Pendant claims, but no work was done in the immediate Maple Bay area. Goldsmith (2013) reported on geochemical work in the TA Minerals claims southeast of Maple Bay. None of the work has any implications for the Maple Bay area mineralization. The TA Minerals claims group crosses the entire Anyox Peninsula minus the area around Maple Bay held in the Coastal Copper Claim.

Kikauka (2014) reported on an exploration program on the Coastal Copper claim at Maple Bay consisting of geological mapping, geochemical analysis of soil (25 samples) and rock chips (6 samples), and magnetometer surveying (4.275-line km). The work was carried out between June 25 and 30, 2014 in order to identify Cu-Ag-Au bearing mineralization and test soil geochemistry and magnetometer surveying to identify and delineate copper vein mineralization. Rocks were collected from known traces of the Outsider, Star, Friday, Eagle-May Queen and Comstock. The 6 rock chip samples returned copper ranging from 42,010, in the Outsider vein, 269 ppm copper in the Friday vein, Silver ranged from 36.7 ppm in Outsider to 18.6 ppm with several returning insignificant values. Gold ranged from 105 ppm in Outsider to 160 ppm in Friday again with insignificant values elsewhere. Star and Comstock showed high values of zinc at 1162 and 1566 ppm Zn respectively, which is unusually high compared to

the other veins. Soil surveys corroborated the location of the veins although it was noted that soil development was very poor in steeper areas and soil geochemistry ranged from 542 ppm Cu near the 42,010 ppm Cu rock sample site to 10,712 ppm Cu at the end of the Comstock vein. A magnetometer survey was conducted over an EM anomaly that had been previously delineated by an airborne survey for TA Minerals in 2006.

Currently the Crown Grant claims are owned by DLV Resources Ltd., but in a management's discussion and analysis from 2016 stated that they are no longer in the mineral exploration business and are liquidating assets. The current status of the Crown Grants is active and they are therefore holders of the mineral title within their boundaries. Surface rights are unknown to the Author.

The history of exploration, development and mining in the Maple Bay project area shows that the Maple Bay Property merits attention as a potentially economic resource and it holds significant important information for future development efforts and should be examined carefully. While historical resource estimates are not compliant with current NI 43-101 standards, the estimates remain valuable data that can guide ongoing efforts to explore and develop the Maple Bay vein systems. Compilation of the existing mine plans and exploration data including old drill hole logs, if available, should be undertaken in a 3-d digital modelling program as a starting point for future exploration.

Geological Setting and Mineralization

Regional Geology

The regional geology of the Granby Peninsula (Figure 9) and the Stewart region has been re-examined periodically since the early 1900s commonly coincident with the discovery of major ore deposits such as the VMS deposits at Anyox in the early 1900s (on the Granby peninsula), Granduc in the 1960s (NW of Stewart) and Eskay Creek in the 1980s as well as the prolific Premier gold deposit near Stewart in the 1950s. The earliest regional geology maps (Hanson, 1935) observed that the stratified supracrustal rocks of the Anyox Peninsula and islands to the east in Observatory Inlet were confined to a roof pendant enveloped by Tertiary age plutonic rocks of the Hyder Pluton, part of the Coast Range Batholith. The geology of the Anyox Pendant is summarized in the abstract of Evenchick and Holm (1997):

> "The Anyox pendant underlies a 400 km^2 region of Paleozoic(?) to Mesozoic volcanic, sedimentary, and plutonic rocks within the Coast Belt. Strata were deformed in an unknown number of events prior to being engulfed by Tertiary granite. The eastern two-thirds of the pendant consists of Jurassic turbidites of the Bowser Lake Group, underlain by Jurassic or Triassic volcanic rocks. Age, stratigraphic position, and structural history of the western third of the pendant are enigmatic. Units are highly strained and include felsic granitoid, mafic intrusive rocks, ultramafic rock, and metasedimentary and metavolcanic rocks. They are transected and bounded by a net- work of north-trending cataclastic and mylonitic shear zones. Tertiary granitoid rocks range from granite to quartz monzodiorite. Pendant rocks and Tertiary granite are intruded by lithologically distinctive dyke swarms which record northeast extension followed by north west extension."

Intrusive contacts are observed between the stratified rocks of the Pendant and plutonic rocks on all sides except along the Portland Canal where the contact is an extensional fault, the Portland Canal Fault, that tectonically juxtaposes on its western side migmatites, strained plutonic rocks and Tertiary intrusions. The Pendant is broken into north-south trending belts or domains separated by plutonic rocks and displaying different grades of metamorphism and deformation. In the east, the grade of metamorphism ranges from sub-greenschist to upper greenschist facies, and primary volcanic and sedimentary textures and contacts are well pre-served. The stratified rocks are subdivided into a western volcanic dominated assemblage correlated with the Jurassic Hazelton Group, and an overlying clastic sedimentary sequence of the Bowser Lake Group. The Hazelton volcanics are assigned on the basis of unequivocal U-Pb geochronology (Evenchick and McNicoll, 2002), and a stratigraphically underlying relationship to Bowser Lake Group turbidites and other clastic sediments of the Ritchie-Alger assemblage. The intensity of deformation and metamorphic grade increases westerly within the Hazelton Group volcanics up to a boundary on the west with a sheared granitic unit that has been dated as Jurassic by U-Pb methods. West of the sheared granites the western domain of the Anyox Peninsula, in which the Maple Bay Property veins lie, is significantly higher in metamorphic grade, ranging up to amphibolite facies, and in degree of deformation, with few primary contacts and rock depositional textures preserved. The rocks of the western part of the Pendant, in the vicinity of the Maple Bay Property, were named the "Clashmore metamorphic complex" by Evenchick et al. (1997; Evenchick and McNicoll, 2001) to acknowledge the complex geology and stratigraphic ambiguity.

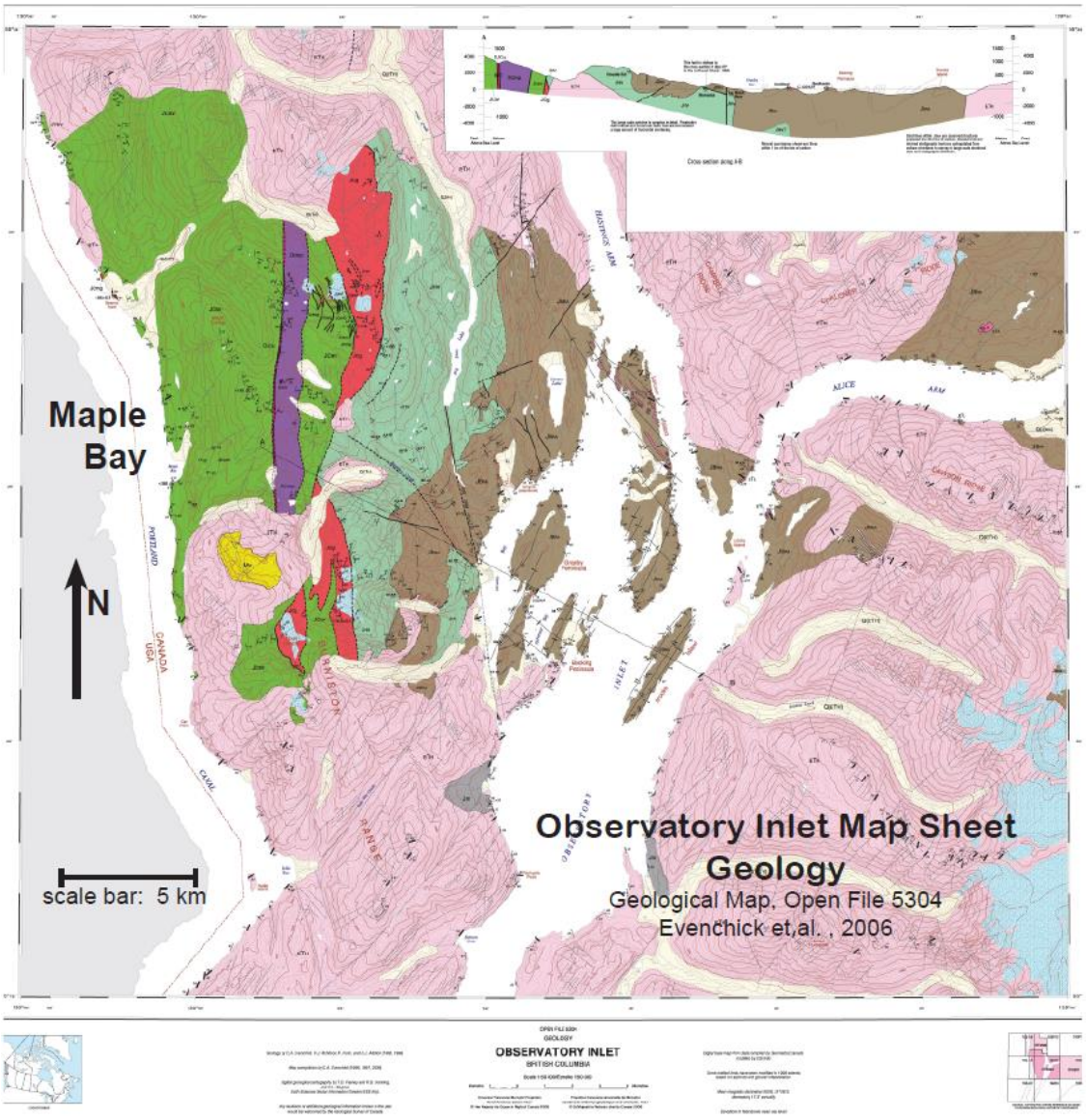


Figure 9: Regional Geology of the Anyox Peninsula.

The Maple Bay Property is principally un- derlain by the Jurassic Hazelton Group volcanics (JCsv - dark green unit) bordered by the coast and the Devonian mafic intrusive complex (DC_{mp} - purple). The Anyox VMS deposits are hosted with Lower-Middle Jurassic Hazelton (JH_V - green) volcanics and Bowser Basin turbiditic sediments (JB_{RA} - brown). The volcanics form roof pendants within Paleocene and Eocene granitoid plutonic rocks principally assigned to the Hyder Pluton (ET_H - pink). The red unit separating the Anyox and Maple Bay areas is a sheared cataclastic unit. See Appendix I for a more comprehensive legend for Figure 9.

A Devonian age intrusive complex with an ultramafic western margin (Childe, 1997) divides the western belt of rocks (Figure 9), but contacts were interpreted to be tectonic by Evenchick and McNicoll, (2002) rendering its age ambiguous for dating the rocks near Maple Bay. The Devonian granitoids are thus probably basement rocks upon which volcanic and sedimentary sequences were deposited, or a block of an even older basement structurally interleaved with the Maple Bay area stratigraphic sequence. Detrital zircons from a fine-grained sandstone, collected by Evenchick and Holm (1997) on the southern shore of Maple Bay, however, indicates a 180 Ma maximum age for the sequence of stratiform rocks in which it occurs. Conversely, a meta-granite at Swamp Point on the western edge of the Anyox Pendant north of the Maple Bay Property yielded a minimum age of 185.6 +/- 1.4 Ma for the rocks it intrudes implying that an older sequence of strata form the basement at Swamp Point and perhaps south to Maple Bay. The detrital zircon age from the sandstone indicates that the sequence formed in the Jurassic and probably correlates with the Hazelton Group on the eastern part of the Pendant. However, while this may be the case, the evidence of

tectonic interleaving of the Devonian granitoids, which may be basement rocks, and the general high degree of deformation creates some doubt that all of the stratiform rocks in the western part of the Pendant near Maple Bay are of Hazelton Group age.

Evenchick and McNicoll (2002) concluded that most of the stratified rocks in the peninsula were Jurassic or younger, but that basement rocks may be as old as Devonian in accord with basement in other parts of the Stikine Terrane. This division of the western Pendant into possible Hazelton and older accords with mapping by Grove (1986) shown in Figure 10 in which he distinguishes unit 11a along the coast where Evenchick and Holm (1997) obtained their Jurassic age detrital zircons from older deformed rocks in unit 2.

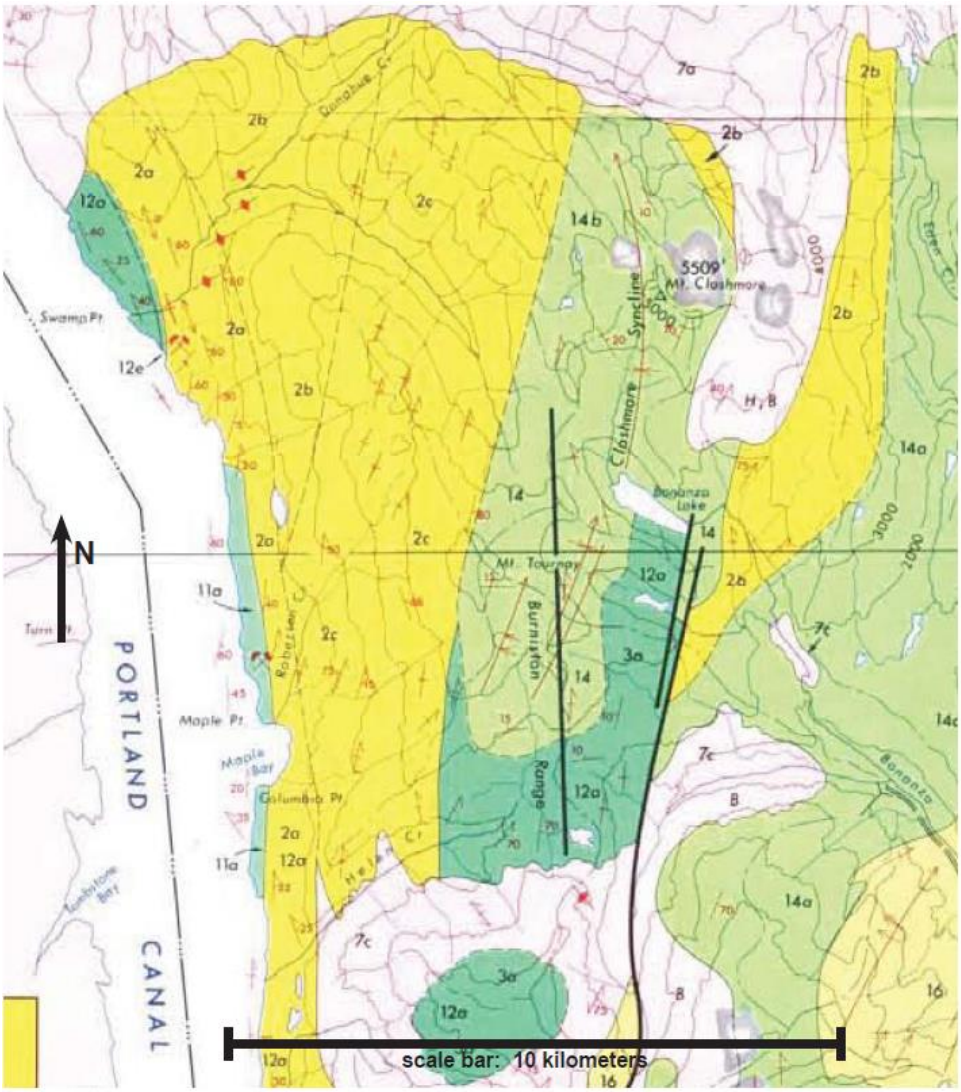


Figure 10: Geological Map of the Anyox Area, from BCGS Bulletin 63 (Grove, 1986).
Units distinguished in the Coastal Copper Claim area: 11a Unuk River Formation; pillow lava; 2a hornfels phyllite, semi-schist, schist; 2b gneiss; 2c cataclasite and mylonite; 12 red, green and purple volcanic breccia; 12a crystal tuff; 12e chert; 14 Betty Creek Fm broken pillow breccia.

Several attempts have been made to correlate the volcanic strata in the vicinity of Maple Bay with defined volcanic sequences by comparing major, trace and REE lithogeochemistry. Macdonald (1999) geochemically analysed volcanic and sedimentary rocks from the Anyox Pendant area, particularly the Hidden Creek VMS deposit environs, and classified them by geotectonic environment. His main conclusion in his lithogeochemical studies from rare earth element (REE) compositional patterns was that the VMS hosting volcanics and many of the crosscutting dykes were tholeiitic basalts with REE patterns typical of basalts generated at mid-ocean spreading ridges. Ti/P, $Al2O_3$-P_2O_5, and

Zr-Ti ratios allowed him to subdivide the basalts into N-MORB, transitional and enriched MORB basalts indicating a complex spreading ridge environment sourcing fractionated magma chambers. The large volumes of gabbroic rocks in the Maple Bay area are similar in character to rocks around the VMS deposits in the eastern Anyox Pendant where they were considered to be feeders for the volcanic flows (Sharp, 1980).

The economic geology of the eastern Anyox Pendant is significant and has been speculatively considered indicative of the potential of the more enigmatic Maple Bay domain in the western part. The massive sulphide deposits at Anyox, such as the Hidden Creek deposit, produced over 22 million tonnes of copper ore at an average recovered grade of 1.68% Cu, 10.8 g/t Ag and 0.20 g/t Au between 1914 and 1935 to produce 321,546 tonnes of copper, 206,309 kg (6.6 million oz) of silver, and 3773 kg (121,300 oz) of gold (Minfile 103P 021). Zinc and lead were also present in the ores, but not recovered. The geology of the Hidden Creek deposit has been described in a thesis by Macdonald (1999) and in early reports such as Dolmage (1922). Notably the main sulphide lenses occur at or near the contact between the Hazelton Group volcanic and overlying sediments of the Bowser Lake Group. The mineralization consists mainly of pyrite, pyrrhotite and chalcopyrite with a strong association between economic grades of copper and pyrrhotite, while massive pyrite intervals are generally barren. Mineralogical zoning in the sulphides lenses grades from pyrrhotite-chalcopyrite cores to sphalerite and pyrite on the margins. Dimensions of the main lenses are in hundreds of meters of length and width and tens of meters in thickness. Gangue in the lenses is dominantly sucrosic silica. Silicified argillites and schists form thin cherty bands and irregular masses within the massive sulphides and are spatially associated with the higher copper grades and originally Dolmage (1922) proposed that the sulphides had been formed by replacement during silicification.

Cherty beds at the mafic volcanic - turbidite contact are now thought to be chemical sediment deposits at the sea floor above the sulphides, but in some other massive sulphide deposits such as Myra Falls, cherty beds grade laterally into argillites and have been demonstrated to have formed by silicification related to protracted post-ore hydrothermal circulation through overlying sediments (Jones, 2001). Other ore deposits within the eastern Anyox Pendant include some significant quartz veins that were mined for smelter flux at the Anyox Smelter. These generally occur within the sedimentary succession and one type of bull quartz veins may contain base metal sulphides and the other type follows fold axes. Alldrick (1986) speculated that the veins might be remobilized from the cherty units and might be used as proximal ore indicators.

On a broad scale the Stikine terrane is well endowed with VMS deposits including Granduc, which occurs in a similar style to Anyox in complexly deformed mafic volcanic and sedimentary rocks (Lewis, 2001) of the Triassic Stuhini Group. The gold-rich Eskay Creek VMS deposit is hosted in the upper part of the Hazelton Group like Anyox. It has been proposed that the Eskay deposit formed in an extensive rift environment within the Stikine Terrane (Alldrick et al, 1995) that has now been extended to the Anyox area (Evenchick and McNicoll, 2002) and which raises interest in the potential for exploration using speculative deposit models in the Anyox Pendant.

Geology of the Maple Bay Area

Field traverses as described under the "Exploration" heading of this Prospectus, ranged across the structural trend of the Coastal Copper Claim from shoreline around Maple Bay and Swamp Point across Roberson Creek valley and up into the alpine around the dense swarm of veins in the Princess and Eagle May Queen area shown on historical maps (Figure 11). Traverses were designed to examine the host rocks between veins for structural and lithologic data. Lithological variations are subtle across strike and there is no distinct sense of any stratigraphy. However, exposure is minimal in the Roberson Creek valley and on the forested slopes and especially in the slide path areas south of Eagle Creek and this may bias the impression and interpretation of stratigraphy. As well, in many outcrops clear bedding indicators were not observed or were nearly parallel with structural fabrics creating ambiguity.

Along the coast at Columbia Point and Maple Point (outside of the Property) (Figure 12) fair exposures were observed during low tide in the intertidal zone where prolific mussels did not obscure the rocks. There the section appears stratigraphically intact and highlighted by distinct pillowed basalt flows, basaltic pillow breccias, and hyaloclastites with clear bedding contacts that strike NNW and dip moderately to the east exposed in the intertidal at Maple Point (Figure 22 in section 9.0). These are cut at high angles to bedding by dykes trending NE at both Columbia Point and Maple Point that are probably related to Coastal Plutonic Complex or the Hyder Pluton. Similarly, distinctive metabasalts outcrop at the south edge of the Swamp Point glaciofluvial deposits where loading facilities have been constructed. Abundant white quartz veins cut the basalts at Swamp Point.

Inland, across a low ridge separating the coast from Roberson Creek Valley, outcrops are too sparse to determine any

stratigraphic sense and intrusive rock contacts are rare. Without context and with a high degree of alteration by metamorphism it was difficult to interpret an extrusive or intrusive origin for some coarse plagioclase-phyric rocks which could have either been crystal lithic tuffs or diorites or gabbros.

On the lower slopes east of Roberson Creek good exposures were observed in steep walled canyons and in places in bluffs in steeper parts of the old growth forest. Shallower slope areas were overlain by colluvium. In this section there was an apparent association of greywackes, argillites and siltstones that probably formed turbidite units. Contacts were rarely observed and foliations were measured subparallel to identified bedding suggesting a high degree of deformation to the point of transposition of bedding into cleavage planes. However, some discordant bedding plane contacts dip in a range from SE to SSW. Structural data collected by Evenchick and Holm (1997) show a scattering of poles to bedding on stereograms indicative of complex interference folding consistent with multiple stages of deformation

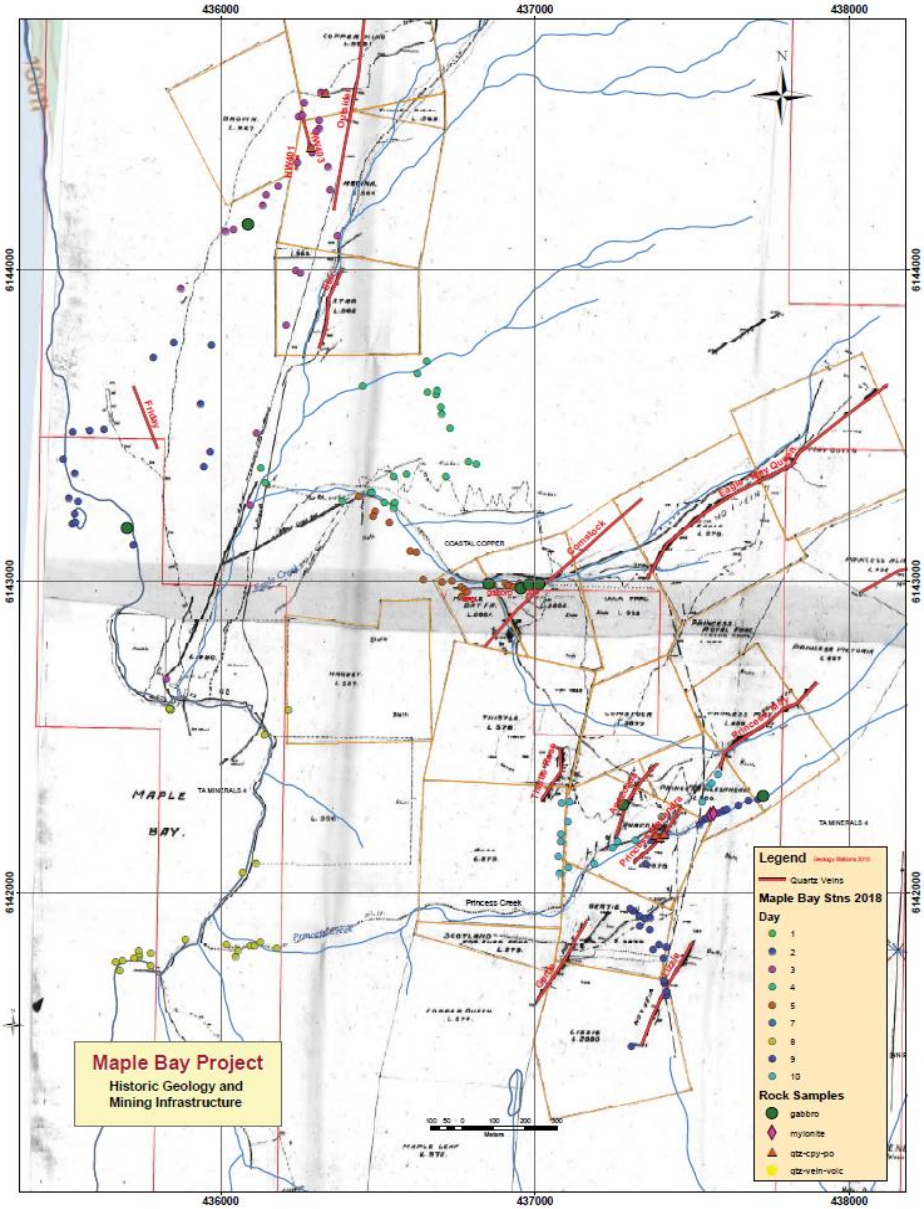


Figure 11: Georeferenced Historical Vein and Mine Workings Map - Maple Bay Property.
The old map was compiled in 1949 from earlier maps and is georeferenced here using current Crown Grant geometry by the Author in ArcGIS 9.3 (September 2018). Legend shows symbols for veins, new stations by traverse day, and analysed samples from the Author's field work in April, 2018.
Grid scale is in meters showing- UTM zone 9.

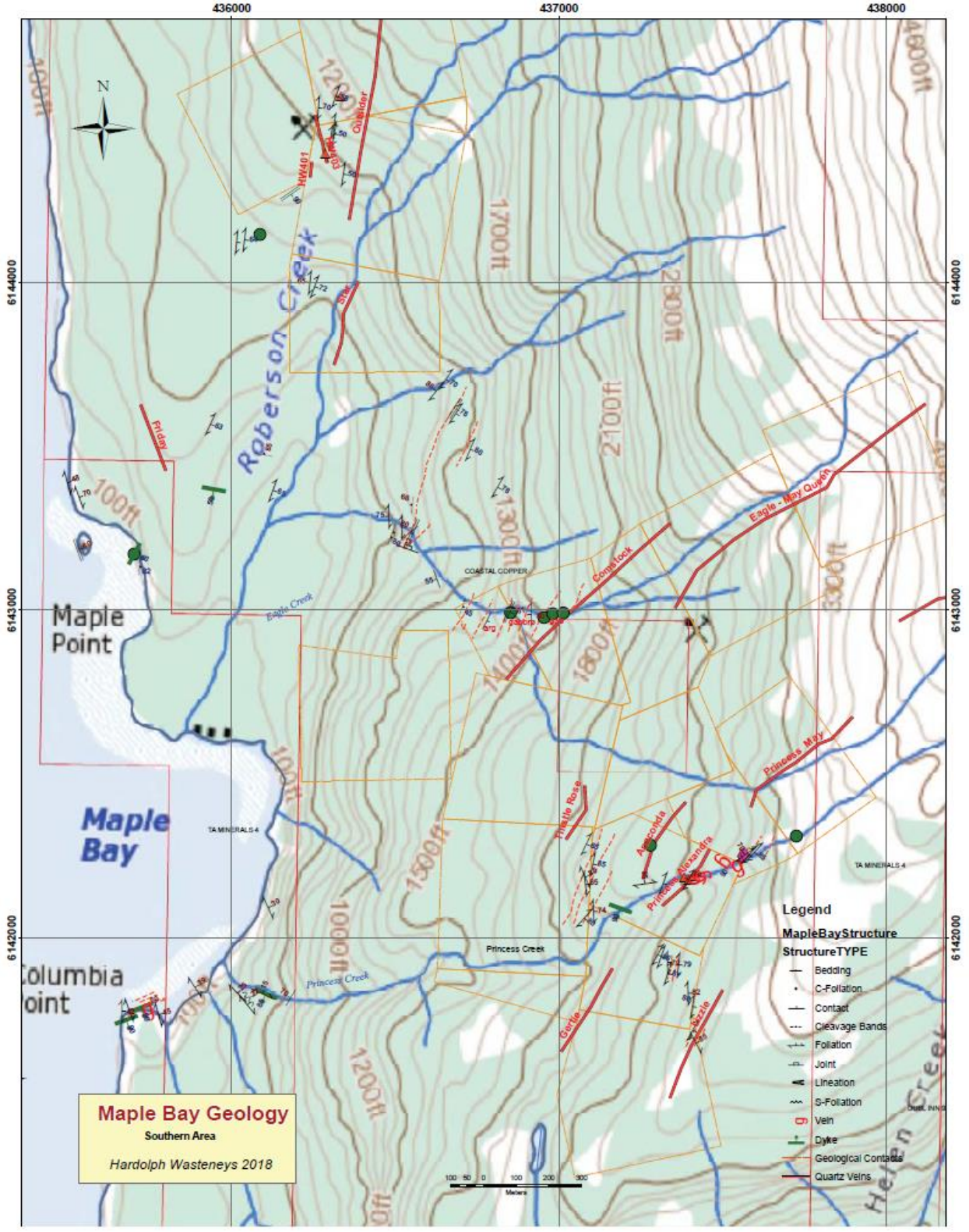


Figure 12: Geological Mapping 2018: Maple Bay Area South.

Map shows the Author's geological structural data, interpreted contacts, and traces of veins from historic data in Figure 9. Rock sample stations symbolized as in Figure 9, dark green circles: gabbros, red triangles: veins, Pink diamond: mylonite. Map drawn by the Author in ArcGIS 9.3 September, 2018 using an NTS system base maps with UTM Zone 9 grid lines.

In the sub-alpine around the Princess and Eagle vein systems (Class B), foliation in schists and laminations in mylonites consistently strike NNE and dip steeply (Figure 12). However, in some cherty laminated metasediments, that may be mylonites, the strike of lamination is at high angles to the general NNE trend in the vicinity of mapped veins. It is not clear if the lamination was rotated during vein emplacement, but it may be indicative of shear zone kinematics. A shear zone exposed in the walls of a canyon above the Princess Alexandra vein show curving laminations in mylonites and foliations in more schistose rocks, with steep dipping slickenlines. Sucrose quartz lenses appear rolled in the foliations and minor sulphides are pervasively disseminated. The sheared rocks are confined between large feldspar phyric gabbro sills that show little foliation but some development of chlorite.

The mineralized quartz veins were only observed in one outcrop in the Princess Creek canyon where a portal was located at about 800 meters elevation. Samples were collected from a spoil pile below the portal and from brecciated rocks just above it. The spoil pile sample contained 49% SiO_2, 4.83% copper, 23% Fe, 18 g/t Ag, and 35 ppb Au. A sample 3 m from the portal in brecciated rock contained veinlets of quartz with chalcopyrite and pyrite and assayed 2.8% Cu, and 12 g/t Ag. Further from the vein in a brecciated massive dioritic textured rock with quartz-calcite veinlets was analysed at 90% SiO_2 indicating a high proportion of quartz veining and contained 2470 ppm Cu and 8 g/t Ag and 5 ppb Au (the portal and adit are in Class B).

Two samples from the shear zones above the Princess Alexandra veins were analysed; one by whole rock methods and the other by multi element ICP. The whole rock sample was silicious and rusty weathering and the whole rock analysis showed 92% SiO_2 reflecting either silicification of a metasediment or a cherty argillite although most argillite would have much lower silicon. Iron was reported quite high both as oxide Fe_2O_3 at 5.5% and as elemental Fe at 4% by ICP method MS41. While this possibly reflects disseminated pyrite, as other major element oxides except Al_2O_3 (1%) where very low, the amount of Sulphur shown at 0.24% is too low to account for all of the iron in sulphides. Copper reports at 838 ppm. The other shear zone rock contained deformed quartz lenses and disseminated sulphides, but was only by aqua regia dissolution and ICP. It reported no significant concentrations of copper (34 ppm) or sulphur (<0.01%) or Au (<5 ppb), but 4% Al, 6.6% Fe, 4% Mg and high Cr and Ni reflecting a probable mafic volcanic composition.

The origin of the veins remains enigmatic, but some factors are apparent. Most veins occur in association with thick gabbro sills cutting shear zones of mylonitic belts consisting of cherty argillite - like rocks. The area can be divided into 3 domains: a coastal domain (unit 11a of Fig 10). where mafic volcanic flows and volcaniclastics show diagnostic textures, a central zone of probable turbiditic sequences of greywackes and argillites (unit 2a of Figure 10), and an eastern domain hosting the NE striking veins in a section dominated by gabbros and mylonites (unit 2c of Figure 10). The setting of the northerly striking Outsider vein was not sufficiently exposed, but gabbros were noted locally and parallel massive quartz veins were located to the west (Figure 12).

Lithogeochemistry of Maple Bay Rocks

No geochemical data were available for Maple Bay volcanic rocks to compare with Macdonald's (1999) rocks from the Hazelton Group in the vicinity of the Hidden Creek VMS deposits so 10 rocks from clearly intrusive dioritic and gabbroic units were collected by the Author in Class A and B parts of the Maple Bay area as well as off the Property. The rocks were analyzed by lithium borate flux fusion and appropriate ICP MS methods as well as a standard aqua regia dissolutions ICP AES analysis described above.

The whole rock results plotted on a total alkali silica diagram in Figure 13 (TAS of Middlemost, 1994) classify the rocks as gabbros although there were considerable variations in the phenocryst compositions that suggested more dioritic compositions. By comparison using the Nb/Y - Zr/TiO_2 discrimination diagram of Floyd and Winchester (1977) for volcanic rocks (Figure 14), one of the rocks, MB18-03, is classified as an alkaline basalt, while the remaining 9 are consistent with the basaltic classification. Further classification of these mafic rocks using the Nb/Yb-TiO_2/Yb discrimination diagram in Figure 15 (Pearce, 2008) reveals that the division shown on Figure 14 is replicated placing the 9 gabbros in the field of normal mid-ocean ridge basalts (N- MORBs) while the MB18-03 gabbros falls outside of the MORB array.

Further investigation of the MORB geochemistry of the gabbros looks at fractionation trends involving incompatible elements such as titanium (TiO_2), phosphorus P_2O_5), zirconium (Zr) and yttrium (Y). The importance of this at Maple Bay is to more directly compare to the data set for the eastern Anyox Pendant where Macdonald studied the stratigraphy of the Hidden Creek Massive sulphide deposit that has been positively correlated to the upper Hazelton Group (Evenchick and McNicoll, 2002), and interpreted as a late stage rifting environment within the Stikine Terrane.

The P_20_5 vs TiO_2 plot on Figure 16 shows a linear trend at a slope of 0.075 indicating the fractionation trend of P and Ti in the gabbroic parent magmas. The non-MORB sample MB18-03 an alkaline gabbro from probable Tertiary intrusive suites, discriminated in Figure 14, also plots outside of the fractionation trend showing that it is not consanguineous with the other gabbros.

Comparison with Macdonald's basalt data, shown in the inset of Figure 16 reveals the same fractionation trend for N-MORBs from Anyox suggesting a common origin for the Maple Bay gabbros and Anyox basalts. This is corroborated further in a Zr vs Y plot (Figure 17) where the field of Anyox Volcanics from Macdonald (1999) is superimposed on the field of Maple Bay gabbros. The fractionation trend for tholeiitic basalts in Zr vs Y ranges from 2 to 5 on this diagram and one sample outside the range of the Anyox volcanics emphasizes the steeper slope trend line (ratio of Zr/Y closer to 2). Rare earth element spider plots are a definitive means of classifying the igneous rocks by their geochemistry. Macdonald produced chondrite normalized plots for 4 samples of the Hidden Creek tholeiitic basalts which compare exactly to the patterns shown by the Maple Bay gabbros. The 9 N-MORB type gabbros all show consistent (REE) patterns in Figure 19 characterized by LREE depletion (i.e. left side of the graph at lanthanum (La)) and heavy rare earth (HREE) enrichment (e.g. lutetium, Lu). The single LREE enriched - HREE depleted sample, MB18-03, that was consistently discriminated as a non- MORB gabbros in previous diagrams, here shows a markedly different pattern with LREE enrichment and HREE depletion more typical of calcalkaline fractionation trends. It was collected from a more alkaline dioritic intrusive unit on the shores of Maple Bay with a trend across the strike of local strata and therefore likely related to Tertiary intrusive rocks of the Coast Plutonic Complex. The strike of the dyke across the structural trend of local units was the main feature differentiating this gabbro from the other nine. Of the nine N-MORB gabbros one shows a negative europium (Eu) anomaly a typical sign of plagioclase fractionation. Appropriately this occurs in the most REE enriched of the gabbros, being the most evolved.

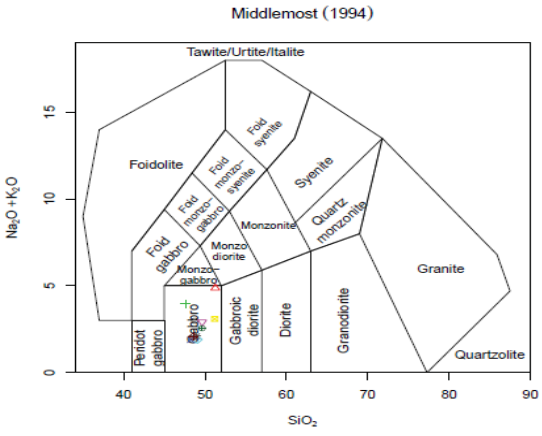


Figure 13: Total Alkali Silica Plot of Middlemost, 1994) for classification of plutonic rocks.
The Maple Bay igneous rocks all plot in the Gabbro field. Symbols on the plot are used in common with other plots herein. All geochemical plots herein have been constructed using GCDkit (Janousek et al. 2007).

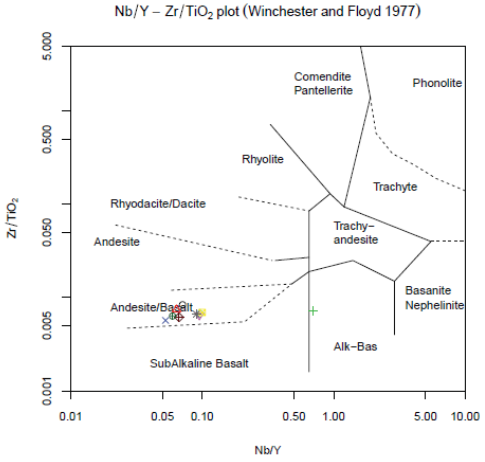


Figure 14: Nb/Y vs Zr/ TiO_2 diagram for classification of volcanic rock compositions for Maple Bay.
Plotting symbols are the same as for Figure 16. All of the rocks plot in the andesite /basalt discrimination field except MB18-03, which classifies as an alkaline basalt.

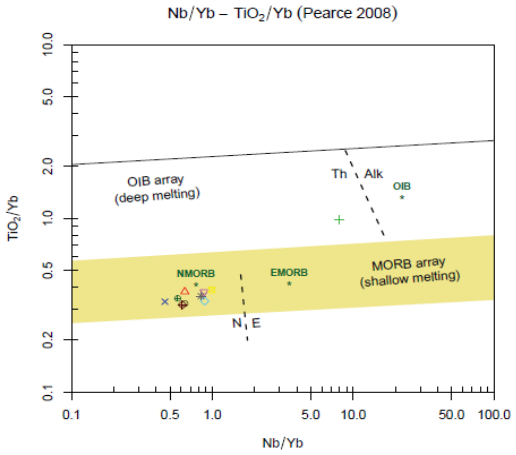


Figure 15: Nb/Yb versus TiO_2/Yb for the Maple Bay gabbros on the Pearce (2008) MORB discrimination diagram.
Symbols representing sample point are in common with those in Figures 13 and 14. The green cross is for MB18-03 a probable intrusive rock from the Tertiary Coast Plutonic Complex.

Fractionation or evolution of gabbroic magmas results in the spread of the N-MORB REE concentrations on Figure 18 and reflects a range in magnesium number or mg# (Mg number being the molar ratio of MgO to the sum of MgO and Fe_2O_3). Magnesium is a compatible element that is rapidly depleted during fractionation by incorporation in mafic minerals such as olivine and pyroxene. On Figure 19 mg#s are shown to represent a range from primitive magma with mg# ca. 68 to more evolved (mg# 40) magmas with increasing REE concentration. A negative europium (Eu) anomaly, indicative of plagioclase fractionated magmas is only apparent for the most fractionated low mg# number gabbro. Meanwhile the gabbro with the distinctive calc-alkaline REE trend has an intermediate mg# of 55 consistent with a completely different origin and probably much younger age despite similar appearances in hand specimens.

Overall, the geochemistry of the gabbros is definitive: they appear to be consanguineous with the basalts in the eastern Anyox Pendant associated with the massive sulphide deposits. However, they are distinctly intrusive rocks in contrast to the extrusive basalts of the Anyox area, and do not appear to have in the Maple Bay area, extrusive equivalents.

The remaining samples analysed were not of lithogeochemical interest and included 5 from vein material or sulphide breccias, and 2 from mylonites in the Princess Vein section, and 2 from a quartz vein array in the Swamp Point area. Whole rock analyses were completed on two of the mylonites one of the Swamp Point quartz vein samples and one of the sulphide breccias.

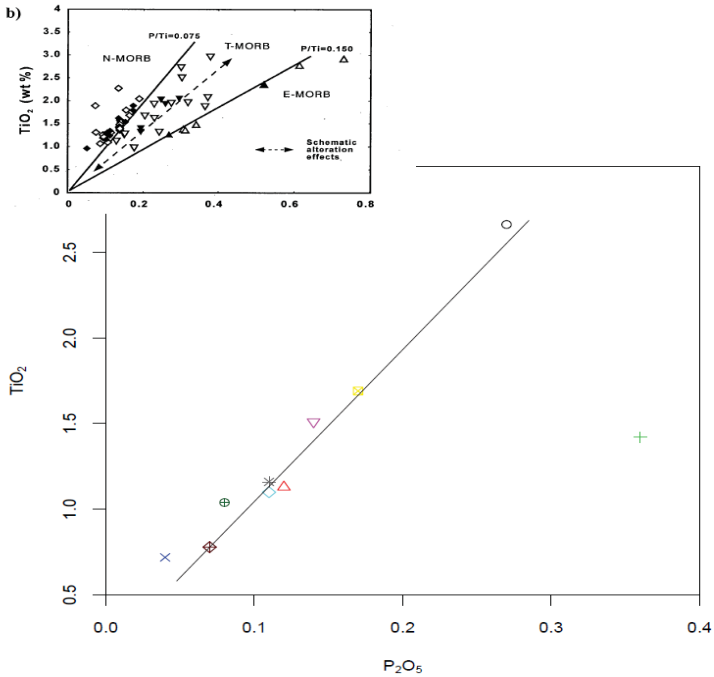


Figure 16: P_2O_5 vs TiO_2 for the igneous rocks intrusive rocks at Maple Bay.
Inset shows data from Macdonald (1999) for unaltered and altered volcanic rocks at the Hidden Creek Mine with trend line for N-MORB to EMORB fractionation. Symbols on the main plot correspond to those on Figure 19 and follow the N-MORB trend line shown as the steepest line in the inset. The green cross to the right is an alkaline gabbro- diorite possibly from the Coast Plutonic Complex.

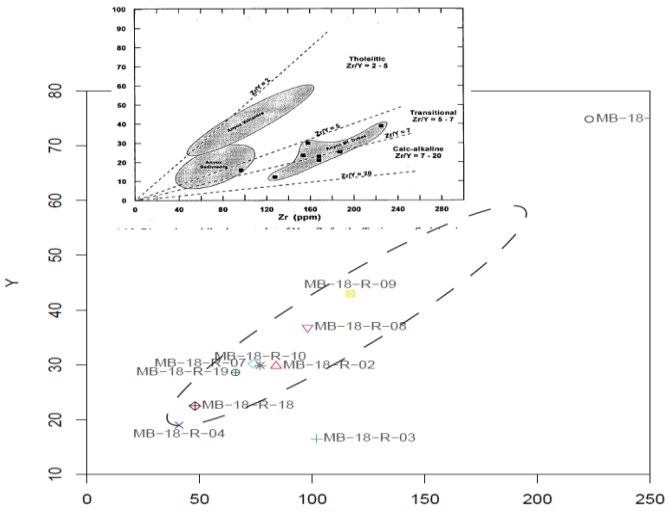


Figure 17: Zr vs Y for the Maple Bay gabbros.
Zr-Y for the Maple Bay gabbros with superimposed ellipse for Anyox Volcanics shown in the inset from Macdonald (1999). Inset shows ellipses for fields of Anyox Volcanics, sediments and mafic dykes at the Hidden Creek Mine with Zr-Y fractionation lines dividing fields for Tholeiitic, Transitional, and Calc-Alkaline rocks.

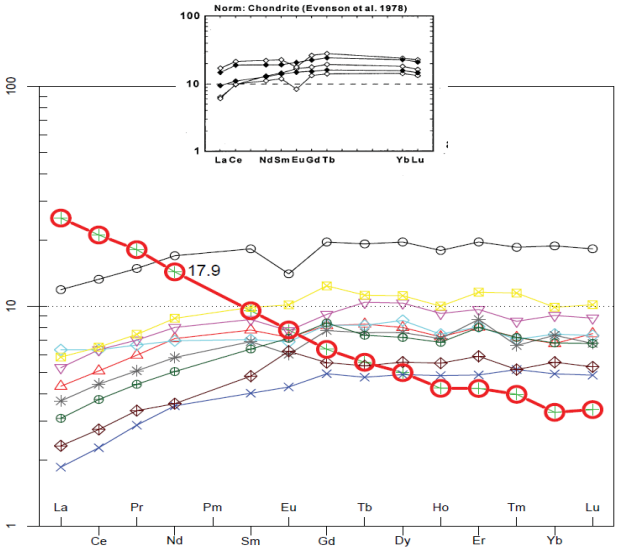


Figure 18: REE spider diagram for Maple Bay gabbros.
REE compositions normalized by average primitive mantle REE compositions (Sun and McDonough, 1995). Inset shows REE normalized plot of basalts form the Anyox area Hidden Creek mine stratigraphy from Macdonald (1999). Highlighted points are for a dioritic dyke near the west margin of the Pendant.

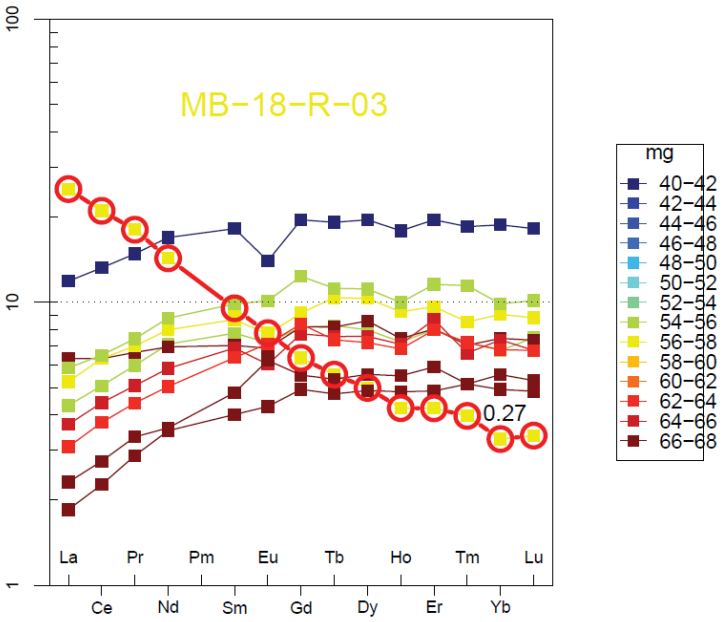


Figure 19: Primitive Mantle normalized REE patterns for 10 Maple Bay intrusive rocks.
Colour scale on right of figure shows range of "mg#'s" for the rocks indicating that parent magmas are relatively primitive melts from the mantle.

Maple Bay Veins

The historically mapped traces of the Maple Bay veins are shown in Figures 11 and 12. Only a marginal section of one of the Princess veins (Class B) was observed and sampled by the Author. The Maple Bay veins have been extensively described in historical reports reviewed above and described by Alldrick et al. (1995) and also summarized in Minfile records. Grove (1986) examined many of the veins personally, including producing drift maps such as that in Figure 8, and his summary description is as follows:

> "The Maple Bay cataclasite zone includes a broad area of cherty looking, weakly foliated ultramylonites bounded on the west by chloritic biotite schists and on the east by phyllonites. Foliation in these rocks is essentially vertical and northerly trending. In the central ultramylonite zone where irregular blocks of weakly crushed hornblendite crudely aligned in a northerly direction, the zone has been closely faulted and extensively veined by quartz sulphide lenses. The deformed zone and quartz veins are cut by Tertiary intrusives forming the north and south boundaries of the Anyox pendant.
>
> Vein deposits in the Maple Bay section are represented by fracture-controlled, tabular quartz veins characterized by drusy, finely crystalline quartz in which the open spaces are irregularly filled with interstitial chalcopyrite, pyrrhotite, and minor pyrite ore shoots are lenticular. These veins have been traced on the surface for over 1,100 metres and are known to extend to depths more than 600 metres. This group of veins occupies dilation features controlled by inter- secting fracture sets within the ultramylonite segments of the Maple Bay cataclasite zone. They are cut by Hyder plutons deposits related to Middle Jurassic Texas Creek plutonism."

Observations by Grove (1986) regarding the occurrence of ultramylonites and mafic sills in relation to the veins, have been at least partially corroborated by the Author. Minfile descriptions of the various veins are perhaps the most salient synopsis available and have been reproduced below, with minor editing to eliminate repeated descriptions of host rocks:

> Blue Bell 103P-242
>
> "The Blue Bell occurrence comprises two veins, the Blue Bell and about 98 to 122 metres to the west, a smaller satellite vein. The Blue Bell vein has been traced along strike for 230 metres and varies from 0.46 to 1.52 metres in width, averaging 0.98 metres. The smaller vein has been traced along strike for 98 metres and varies from 0.30 to 0.91 metres in width. Both veins strike 010 degrees and dip 45 degrees to the east. Mineralization consists of chalcopyrite and pyrite. High-grade sorted material assayed 11.3 % copper, 178 grams per tonne silver and 0.69 grams per tonne gold (Minister of Mines Annual Report 1906). The Blue Bell vein averages 8.44 % copper over a length of 180 metres and an average width of 0.98 metres (Assessment Report 5550). A limited amount of stripping, trenching and tunneling failed to intersect the vein at depth." The Blue Bell vein as described is partly in Class B.
>
> Comstock 103P-040
>
> "The Comstock showing is located 730 metres northeast of Maple Bay on the east side of the Portland Canal, 55 kilometres south of Stewart. The area was explored in the early 1900's for copper. The occurrence consists of a vein, over 10 metres wide, containing granular textured milky white quartz with up to 10 % disseminated chalcopyrite and minor disseminated pyrite. Chlorite inclusions ("chlorite seams") occasionally occur in the vein. The vein is reported to host good gold and copper values (Energy, Mines and Petroleum Resources Annual Report 1911 p.72)." The Comstock vein is entirely in Class B.
>
> Eagle-May Queen 103P-043
>
> "The Eagle-May Queen quartz vein is located about 1.3 kilometres northeast of Maple Bay on the east side of the Portland Canal, 55 kilometres south of Stewart. Drilling in the 1920s established a moderate tonnage of copper ore for this deposit. The Eagle-May Queen vein pinches and swells, varying in width from 1.5 to 10.7 metres, strikes northeast for about 1,000 metres and dips 80 degrees southeast. The United vein, a small satellite vein about 195 metres to the northwest and adjacent to the Eagle-May Queen's vein south end, strikes

northeast for 122 metres parallel to the vein. These quartz veins are hosted in greenstone that strikes northeast and dips 60 to 80 degrees southeast. These conformable relationships suggest the veins may be lenses of volcanogenic massive sulphides similar to the Anyox ore bodies. The Eagle-May Queen vein locally contains bands of country rock and mineralization consists of chalcopyrite, minor pyrrhotite and pyrite and trace sphalerite. Rare lenses of cupriferous massive sulphides up to 1.8 metres thick occur in the walls of the vein. Based on diamond drilling in 1923, indicated reserves are estimated at 473,506 tonnes grading 1.7% copper; and inferred reserves are estimated at 535,189 tonnes grading 1.4% copper (Geology, Exploration and Mining in British Columbia 1970, page 77)." Most of this vein system is in Class B. **Note: the use of the terms "indicated" and "inferred" do not conform to NI 43-101 standards and the terms do not have the meanings ascribed to them by the Canadian Institute of Mining, Metallurgy and Petroleum in the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Counsel, as amended.**

Friday 103O-009

"At the Friday showing, a coarse-grained milky white quartz vein is hosted in interbedded dark grey siltstone and fine-grained sandstone of the Hazelton Group. Siltstone inclusions occur along the western margin of the vein. The Friday vein, 4 to 5 metres in width, strikes 170 degrees for up to 180 metres and dips near vertical. The quartz is considered to be of high purity." The Friday vein lies entirely in Class A.

Outsider 103O-018 Star 103O-019

"The Outsider-Star quartz vein system consists of two veins, both striking at about 010 degrees. The more significant of the two is the Outsider vein but the Star vein is generally considered to be its southern extension. The Outsider vein dips 45 degrees east, has been traced for about 900 metres and varies from 0.6 to 6.1 metres in width, averaging 3.0 metres. The Star vein has been traced along strike for 680 metres and varies from less than 0.5 metres to 1.8 metres in width. The Outsider vein lies along the contact between greenstone (hanging wall) and silicified argillite (foot- wall) and is conformable to the bedding of the host rocks.

Mineralization in the Outsider vein consists of chalcopyrite and pyrrhotite with minor pyrite and traces of sphalerite in a gangue of fine-grained grey to white quartz. Higher grade ore lies near the wall of the vein. The Star vein consists of fine-grained white quartz with pyrrhotite and lesser chalcopyrite. Locally, up to 50% of the vein consists of sulphides.

Discovered in 1896 during the Gaillard Expedition, the Outsider vein was mined initially during 1906 and 1907 and shipped ore to the Brown-Alaska smelter in Alaska. Between 1924 and 1928, 112,966 tonnes of ore were produced for silica flux and copper smelting at Anyox. A total of 125,966 tonnes grading 1.9% copper were produced from the Outsider vein between 1906 and 1928. In the last two years of production the ore averaged 0.139 grams per tonne gold and 10.29 grams per tonne silver. In 1917, the Star vein produced 4845 tonnes of quartz carrying mi- nor copper, gold and silver values (Minister of Mines Annual Report 1917). Unclassified reserves for the Outsider property are 181,440 tonnes grading 1.5% copper (CIM Special Volume 37, page 183)." The Outsider Vein is in Class B.

Princess 103P-048

"The occurrence comprises five northeast trending quartz veins. The most important is the Princess vein, which strikes northeast and dips steeply to the southeast. The vein varies in width from less than 0.5 metres to over 2.4 metres and is hosted in a massive to slightly banded fine- grained felsic tuff. The vein comprises fine-grained milky white quartz and is mineralized with chalcopyrite, minor pyrrhotite and pyrite. Sulphides locally comprise up to 40% of the vein (Pell, J. 1982). Locally, the vein becomes a quartz-chalcopyrite breccia. Assays of all samples from surface trenches average 2.06 % copper over an average width of 2.3 metres and a sample vein assayed 3.10% copper over 2.4 metres in a drift (Assessment Report 5550 p.5).

Another quartz vein, varying from 1.2 to 3.7 metres in width, is located 400 metres to the northeast. This vein strikes northeast for 411 metres on the Princess Alice claim (L.498). It contains chalcopyrite mineralization and is likely an extension of the Princess vein." The various parts of the Princess vein system are all in Class B.

"The Gertie vein lies 207 metres along the strike of the Princess vein to the southwest, and continues southwest for about 305 metres. This vein is also likely an extension of the Princess vein." The north end of the Gertie Vein is in Class B and the south in Class A.

"The Lizzie vein, which parallels the Gertie vein, occurs 340 metres to the southeast. The Anaconda vein lies 120 metres northwest of, and is parallel to, the southern end of the Princess vein. It consists of quartz with chalcopyrite, pyrrhotite and pyrite. Inferred reserves are estimated at 29,400 tonnes grading 2.04% copper with traces of gold and silver over an average width of 2.4 metres (Property File - Sargent, H. 1942 page 4)." The north end of the Lizzie vein is in Class A, the south end in Class B.

"The Thistle vein occurs about 256 metres to the northwest of the Anaconda vein. It strikes 017 degrees for 180 metres, dips steeply to the west and is up to 7.6 metres wide. The vein is hosted in greenstone and consists of fine-grained milky white quartz with minor disseminated chalcopyrite and a few chlorite stringers. The vein is estimated to average 3.3% copper over a length of 183 metres and an average width of 4.0 metres Assessment Report 5550)." The Thistle vein is in Class B.

Deposit Types

The salient characteristics of the Maple Bay deposits include relatively simple sulphide mineralogy and zoning of mineral assemblages in large veins, a lack of observable wall-rock alteration, large vertical and lateral continuity, inclusions of wall rock forming brittle breccia textures, and minor evidence of post-depositional deformation. Intrusive rocks spatially associated with the veins included gabbro and diorite dykes, and there are no other large felsic bodies in the vicinity. Classification of the deposit type rules out most types of magmatic hydrothermal veins involving felsic intrusion such as the epithermal clan of veins or any association with porphyry deposits. As well the lack of contemporaneous deformation in the formation of the veins, suggests that they are NOT akin to orogenic types of vein deposits such as Archean gold veins.

Within the deposit types defined by the British Columbia Geological Survey, the mineralized veins of the Maple Bay Property may conform to "Cu +/-Ag, Au Quartz Veins". These deposit type veins crosscut clastic sedimentary and volcanic rock sequences, are emplaced along faults and postdate the major deformation and metamorphism of host rocks. Examples of these deposit types in British Columbia include the Davis-Keays (094K 012, 050), Churchill Copper (094K 003), Copper Road (092K 060), however these examples are Au poor, whereas the Maple Bay quartz-sulphide veins contain variable Au values.

Another comparable deposit type for Maple Bay mineralization includes "Polymetallic Cu-Zn-Ag +/-Au Quartz Vein, Breccia & Stockwork" in the BC Geological Survey deposit profiles. Porter-Idaho (103P 089) located 7 km southeast of Stewart, British Columbia may be similar in age, but the Maple Bay veins are low in Pb and Zn compared to Porter-Idaho. Felsic intrusions are associated with the Porter Idaho polymetallic veins through hydrothermal fluids that filled dilatant fault and fracture zones.

Exploration

The current field work by the Author contributed to the exploration of the Property through geological mapping and lithogeochemistry and is described above. The objective of the examination was to understand the geology of the Property and the controls on mineralization. No concerted attempt was made to explore for, or sample mineralized veins although where encountered check samples of vein material were collected for analysis to reconcile field interpretations.

The Property was explored in the period from April 16 through April 26, 2018 by the Author with the help of a field assistant, Alan Stark, and was based out of Stewart, about 57 km by helicopter north of the Maple Bay Property. Early spring conditions were prevalent with a slowly melting spring snowpack still present above about 500 meters at Maple Bay. Weather was also inclement during the first 8 days of the program with low cloud and occasional rain preventing reliable helicopter access about 300 meters due to limited visibility and potential for wing icing conditions. Clear sunny weather on the 25th and 26th allowed direct access to the alpine by helicopter. Spring tide conditions existed at the start of the program and required monitoring of tide tables in order to coordinate helicopter landings along the coast and examination of rock outcrop in the intertidal zone. At maximum flood the only coastal landing site was at the mouth of Roberson Creek on the north shore of Maple Bay. Spring tide range was up to 6.7 meters, which provided significant exposures of rock in the intertidal zone at low tide where not covered by dense packed mussels.

Snow conditions at the time were characterized above 500 meters by nearly continuous snow cover to about 2 meters deep with exposed outcrops on steep rock faces as result of spring melt. However, it was found that the spring snowpack also provided easy access to some steep rock faces in canyons and below cliffs that would in summer have been relatively inaccessible due to dense brush including slide alder. This access was moderated by an evident avalanche risk, which the Author assessed as being moderate to high for spring type slides depending on position ranging from the below the low aspect shoulders to steep upper alpine faces of Mount Tournay. Fresh avalanche debris was observed in at least one gully during a period of low cloud, which may have either resulted from rain on snow or perhaps surface sluffing triggered by sun on snow above the cloud deck on the upper slopes of Mount Tournay. During clear and sunny weather on the 26th a dense spring snow avalanche was observed in mid-afternoon flowing through an existing, perennial avalanche path. Spring avalanches are not the only type in the area: dry powder blast avalanches probably occur in winter as indicated by woody debris stranded in broken trees well outside the deep gullies that capture or channel many spring avalanches.

Field Traverses

Nine field traverses were completed between the 16th and 26th of April, 2018 within the Maple Bay Property and immediately adjacent areas of important outcrop along the coast such as at Maple Bay (Figures 20 and 21). The objectives were to determine the structural regime in which the veins were emplaced and identify clearly unambiguous rock units that might be related to vein mineralization. No attempt was made to access the old mine workings or the surface traces of veins, most of which were snow covered and which has been the focus of many previous exploration programs.

Day one, April 16th, 2018, the traverse started from cleared areas at the Swamp Point aggregate exploration site at the north end of the Coastal Copper Claim. The operations at Swamp Point were suspended some years previously and roads and clearing have partially overgrown with alder. The traverse accessed a snow-filled gully below Mount Tournay that had good and fairly continuous outcrop exposures to an elevation of 415 meters above which the slope was too steep to safely climb and re-descend and avalanche risk was uncertain because of low cloud. Twenty field stations were completed and two rock samples collected for analysis. The section was characterized by variably foliated mafic volcanic tuffs, and metagreywackes. Sills of hornblende gabbro displayed weak foliations indicative of shear, hornblende altered to actinolite, and pervasive disseminated pyrite and pyrrhotite. Strike of units and foliations was northerly with steep easterly dips.

Day two started at a gravel bar at the mouth of Roberson Creek and proceeded west and north along the shoreline past Maple Point, taking advantage of an ebbing tide to examine rock exposures in the intertidal zone (Figure 22). At a point along the coast about 1 km north from the landing zone the intertidal became too steep below dense forest to continue and the traverse was shifted into the forest in the direction of the historic Friday Vein. Dense blowdown impeded progress, and evidence of the old workings, until the top of a low ridge was reached after which the route headed south through fairly open forest to return to the landing zone on Maple Bay for pickup.

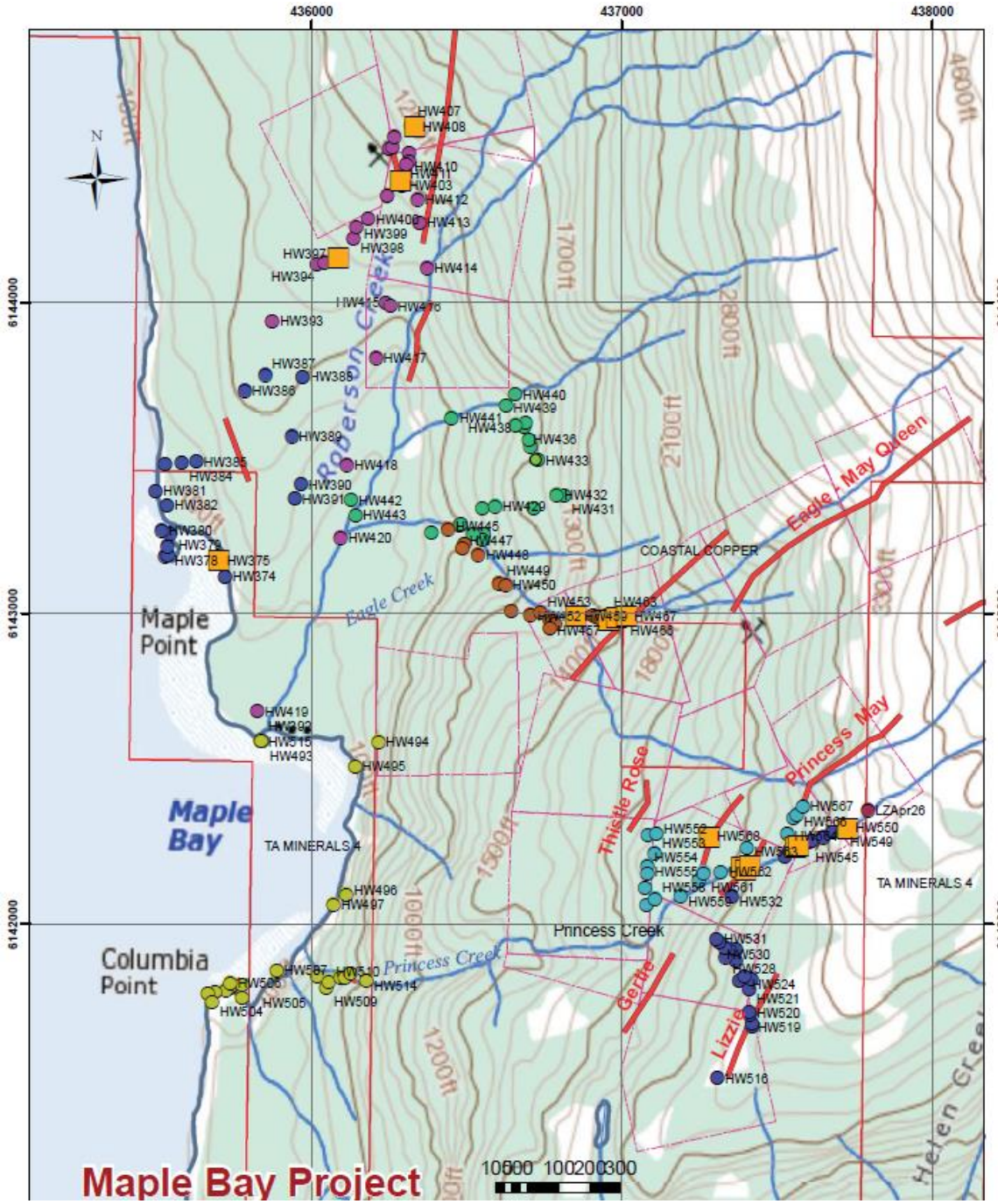


Figure 20: Maple Bay field stations from the 2018 survey work.

Different coloured circles represent one day traverse records by the Author during the Property visit. Field station labels are cross referenced in data table. Orange squares are rock sample locations. Veins shown in red. Map drawn by the Author in ArcGIS using Author's survey data and vein traces from historical maps.

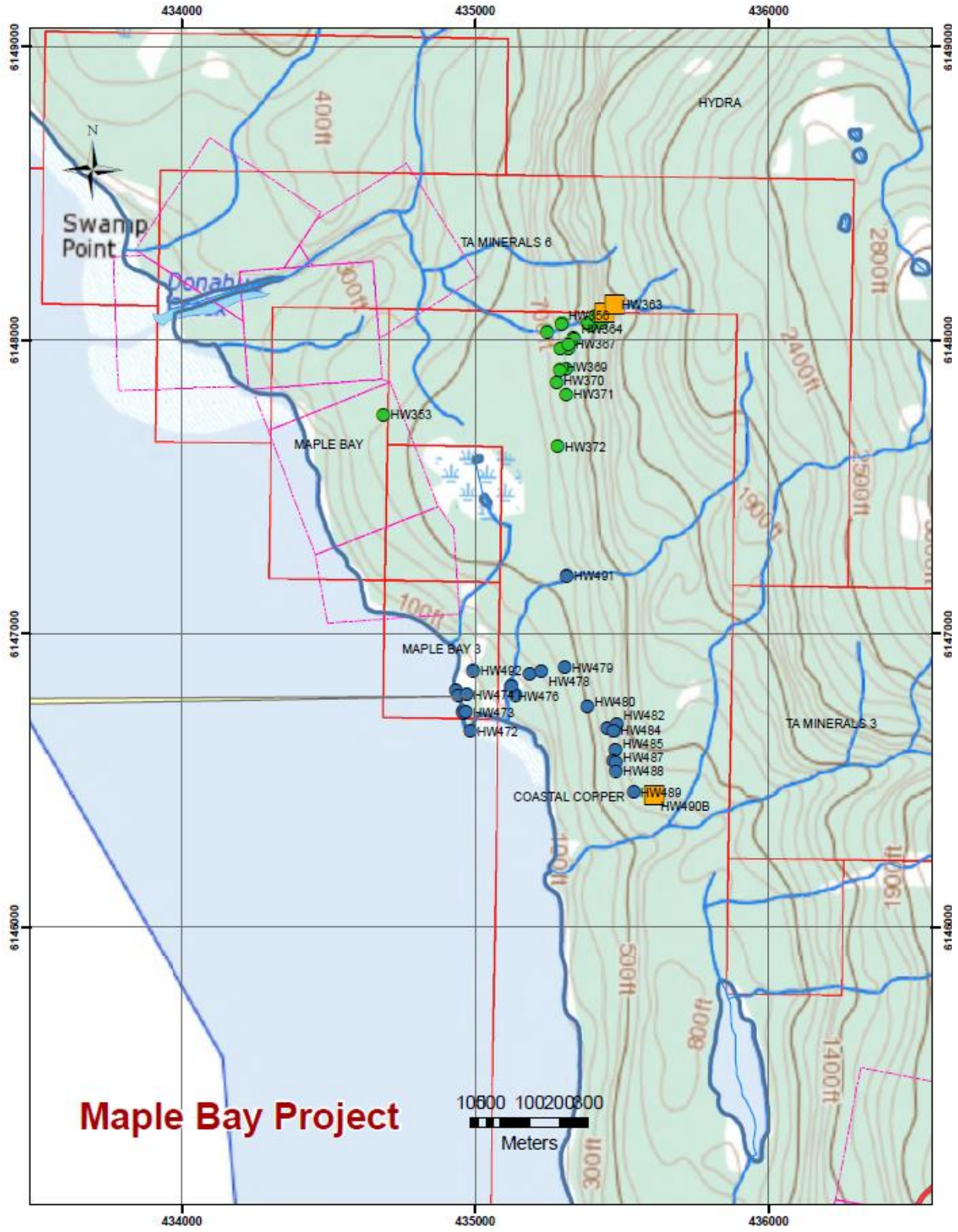


Figure 21: Swamp Point area field stations, Maple Bay.

Green circles, April 23, 2018 traverse stations. Blue circles, April 23, 2018 including 4 soil samples on line between HW478 and HW490. Map drawn by the Author, September 2018, in ArcGIS using NTS system map sheet and the Author's GPS controlled data. Claim data from downloaded geospatial files on the BC government website.

Clearly exposed pillowed basalt flows and pillow breccias were observed north of Maple Point. The flows displayed upright tops to the southeast and a northerly strike and moderate easterly dip (Figure 22). Amphibolitic metamorphic alteration and dextral shear kinematic indicators were observed in the flows. Much of the intertidal section was made up of chlorite-epidote altered tuffs and hyaloclastites. A dyke of coarse-grained hornblende diorite-gabbro was sampled at HW375 (Figure 20). Along the forested part of the traverse, mafic tuffaceous and volcaniclastic rocks were commonly observed including coarse feldspar crystal lithic tuffs with epidote-pyrite alteration. Day three started from a snow filled open meadow on the low ridge north of Maple Bay to aim for the area around the Outsider Vein (station HW393 - HW417) and ended at Maple Bay. The route near the Outsider vein was impeded by soft deep snow in the forest above 300 meters, avalanche debris in and dense bush near the mining areas. Moderately, foliated greywackes, fine tuffs, and possible crystal tuffs and some argillites intruded by hornblende bearing gabbro sills were observed along a route to the NE towards the Outsider vein. Foliations strike NNE and dip steeply east. Two thick massive quartz veins, over 1 to 2 meters, were observed within 150 meters of the west side of the mapped position of the Outsider vein and aligned parallel to it. Both were mainly massive white quartz, but sulphide-rich float specimens were sampled in the creek bed adjacent to one of the veins and showed significant copper.

Figure 22: Pillowed flows, pillowed breccias and interflow hyaloclastite beds in intertidal zone at Maple Point.
The beds strike north south parallel to case line and dip steeply east.

Day four started and ended on the beach at Maple Bay as a consequence of easy walking through the relatively open forest in the Roberson Creek Valley. The traverse swung farther to the east than the previous traverses along the mapped location of a trail that was used in the early 1900s to access the Eagle May-Queen veins. Slatey argillite, possible crystal tuffs, and siltstones with NNE striking foliations or laminations were mapped in the forest in contacts with greywackes showing a lower degree of foliation and distinct NE trending steep east dipping beds.

Day five, April 21, 2018, began at a toe-in drop-off on an avalanche fan at the base of Eagle Creek in the Roberson Valley and ended in an open snow field at an elevation of 500 meters on the south side of Eagle Creek. The objective of the traverse was to observe near continuous rock exposures in the steep walled canyon of lower Eagle Creek (Figure 23). The canyon cuts across strike of structural trends and the veins at Comstock and Eagle May-Queen. Lower sections displayed a sequence of black slatey argillites interlayered with black laminated siltstones. Massive chlorite altered pyroxene and hornblende phyric gabbro sills traverse across the canyon parallel to the laminations in the siltstone. The gabbros do not show a penetrative fabric, but are altered and hornblende phyric possibly an amphibolitization of pyroxene. Four samples of the gabbros were collected in the top 100 meters of the section traversed and all report within a range of SiO_2 from 48 to 50% (see section below on Geochemistry). The canyon was ascended to the 500 meter elevation where a waterfall blocked further climbing.

The sixth traverse was run from the south end of the Swamp Point facilities where shore outcrops display massive quartz veins in greenstones a sample of which had assayed with significant gold. From there it proceeded east uphill to about 260 meters elevation at the base of a steep cliff band. The section consistently was in chlorite actinolite altered mafic flows and breccias interspersed with slaty siltstone to argillitic sediments with moderately east-dipping cleavage. At south end of the traverse a creek bed displayed narrow quartz vein arrays probably indicative of dextral shear along the WSW trend of the creek (Figure 24). Four soil samples were also collected to test a possible response to the quartz veining prevalent in the area. No significant results were obtained.

Figure 23: Eagle Creek Canyon.
Showing continuous outcrops of mafic intrusive rocks and traverse route up snow.

Figure 24: Shear zone in narrow creek canyon southeast of Swamp Point

On April 24, 2018, the seventh traverse was run in the vicinity of Maple Bay taking advantage of a low tide that exposed outcrops across a wide section of the intertidal zone. Steep terrain inland of the east side of Maple Bay prevented access to the east except at the south end of Maple Bay where Princess Creek was ascended to the base of a set of falls at about 100 meters elevation. During the final two days of field work the weather cleared completely allowing direct helicopter access to the alpine areas around the Princess and Eagle May-Queen Veins systems.

On the 25th a landing site at station HW517 on crusty snow was found at 800 meters elevation near the mapped position of the south end of the Lizzie Vein. Deep snow cover precluded observations, but a series of rock bluffs starting about half way along the trace of the vein was exposed by spring melting. Near the vein feldspar phyric mafic intrusives were observed in contact with slaty dark green metasediments with north striking foliations. Contacts were not exposed, but the intrusives showed no evidence of deformation and were inferred to have intruded the sediments. Stations HW525 to HW531, from a 100 meter interval of bluffs trending north oblique to the slope, showed mainly foliated metasediments interpreted as volcanic tuff and volcaniclastics. Foliation remained consistently north to NNE with steep easterly dips. One occurrence of nonfoliated feldspar porphyritic basalt was observed. The NE trending canyon occupied by Princess Creek was encountered at HW536 at a point where the Princess Alexandra Vein was mapped and an old adit was observed adjacent to a spoil pile. Samples of the chalcopyrite-pyrrhotite excavated material from the adit and of mineralized massive to brecciated actinolitealtered hornblende gabbro were collected in the canyon at the portal and yield copper assays ranging from 4.5% for the adit material to 0.25% for the altered hornblende mafic intrusive. The sample from the edge of the vein consisted of quartz with veinlets of chalcopyrite and pyrrhotite and assayed 2.5% copper. Above the adit the canyon walls trend NE and expose a nearly continuous series of outcrops (Figure 25) at a high angle to strike for 500 meters into the alpine on the south shoulder of Mount Tournay. The section displayed a series of shear or cataclasite zones represented by fine grained laminated argillite-like rock for which a whole rock analysis showed 92% SiO_2, well above the natural limits for argillites. A significant part of the section was also occupied by massive gabbroic intrusives with contacts parallel to the trend of the mylonite.

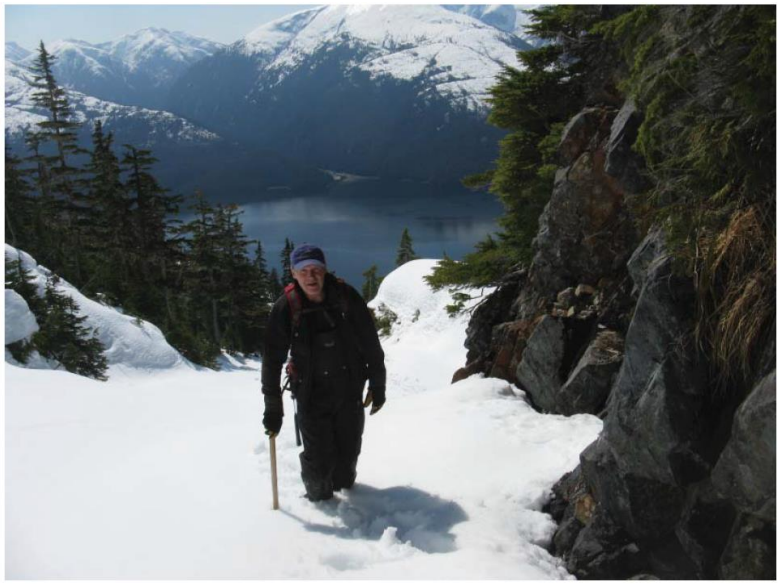


Figure 25: In the upper reaches of Princess Creek, April 25, 2018.
Looking west down the canyon of Princess Creek past outcrops of gabbro towards the Portland Canal. Altitude about 800 meters. Alan Stark, geological assistant for scale.

The final day of field work examined an area on the north side of Princess Creek in the vicinity of the Thistle Rose, Anaconda and Princess Alexandra and Princess May veins. The first several stations of the traverse midway between the Thistle Rose and Anaconda veins recorded a silicious or cherty rock with northerly striking lamination that was interpreted as a mylonite. The mylonite was interspersed by massive feldspar porphyritic diorite or gabbros and some foli- ated actinolite-chlorite metabasalts. Near the south end of the Anaconda vein a silicious mylonitic rock was observed with a near east-west strike. More silicious mylonite was observed 50 meters to the east of the end of the vein, but with a lamination that had returned to near north south. Roughly on strike with the Princess May vein in the interval between it and the Princess Alexandra a series of mafic feldspar porphyry outcrops was observed. The traverse diverted back to the west in the mid-afternoon sun after observing a significant slow-moving spring snow avalanche to the north in perennial slide areas near the end of the Princess May veins. The traverse ended near the position of the Anaconda veins where a massive plagioclase phyric gabbro was sampled.

In summary, the traverses examined a cross section of the rock types of the Maple Bay area from the coast line up into the alpine on Mount Tournay. The near coastal section was characterized by mafic volcanic flows including some unequivocal pillowed flows. To the east the section at the base of the Mount Tournay slopes consisted of an interbedded series of greywackes, siltstones and argillites with generally northerly striking foliations and possibly transposed bedding parallel to foliations. Higher uphill and to the east in the vicinity of the NE striking Comstock, Thistle Rose, Anaconda, Princess Alexandra, Princess May and Lizzie veins the section is characterized by a thick series of massive feldspar and hornblende-phyric gabbroic sills intruded into mylonites and highly foliated metasedimentary rocks. The mylonitic zones appear to be precursors to the vein systems, while the gabbroic sill may be post-tectonic and intrude along the same breaks as the veins.

Rock samples were collected at nineteen stations to develop a lithogeochemical data set of the mafic intrusive rocks commonly found in the vicinity of the veins as well as various tectonites and mineralized rocks. Sampling and analytical procedures are described below. Implications of the observed geology and the lithogeochemistry are discussed in the geology section.

Drilling

Numerous drilling campaigns have taken place in the Maple Bay area on many of the vein systems including the Outsider, Princess-Anaconda and Eagle-May Queen. These took place in the 1920 and 1950s. However, drill core has not been preserved and logs have not been found and records show that at best drill holes were short holes in 2-hole fans perpendicular to the veins and drilled using a packsack drill. Core assays with small diameter would likely have not involved splitting the core for future evaluation. Some longer single holes were recorded, but at wide intervals along veins.

Drilling in 1955 and 1956 on the Princess and Anaconda veins (Class B) by Bidgood Kirkland Gold Mines Limited was reported as EX core, which is 7/8" in diameter and would be considered inadequate today for accurate grade determination although the vein material and host rocks are quite competent and should not have issues with core recovery. Earlier drilling, in 1926, mostly took place along the Eagle vein system by Granby consisting of 4 diamond drill holes of unreported size. The sections and location of the holes have been recorded along with assays from intervals, but no significant drill logs have been found. However, given the competent nature of the veins and surrounding rock it is likely that the assay from the drilling are reasonable indicators of potential and at least define the structure of the veins system enough for planning more thorough drilling campaigns.

Sample Preparation, Analyses and Security

Geochemical Analyses

Rock samples collected by the Author at locations shown on Figures 20 and 21, were principally of a lithologic nature for analysis by whole rock methods and were therefore not of a nature sensitive to tampering. The samples generally consisted of one or two single large chunks of rock selected by the Author in the field representative of the rock unit. At the collection site, samples were photographed with numbered tags and a selected piece was labelled and set aside as an archive piece available for cross checking and petrographic analysis. Samples were collected into 6 ml plastic sample bags with sample number tags and sealed with plastic zip ties. Locations were recorded by the Author using a Garmin 62 GPS unit and marked on outcrops with flagging tape and embossed aluminum tags.

Samples were submitted directly to the ALS laboratory ("ALS") by personnel from Rich River. At the laboratory, the samples were dried, crushed, split and pulverized using standard rock preparation procedures. The nature of the exploration program, in the Author's opinion, does not warrant rigourous quality control procedures such as insertion of certified standards or blanks by the client.

Twelve rock samples were analysed by lithogeochemical methods to determine major elements, minor and trace elements and rare earth elements (REEs). Major elements were determined by ME-ICP06: a 2 gram sample of pulp rock was fused with lithium borate flux, reground and dissolved in aqua regia and analysed by induction coupled atomic emission spectroscopy (ICP-AES). Similarly, trace elements and REEs were determined by method ME-MS81: prepared for analysis by fusing a 2 gram sample of the pulp in lithium borate, regrinding and dissolving in aqua regia and then analysis by induction couple mass spectroscopy (ICP-MS), a more precise method for low concentration elements that eliminates some peak overlaps found in emission spectra. Further analysis for other trace elements was completed by ME-MS41, an ICP analysis following aqua regia dissolution of the rock pulp, a partial dissolution method compared to flux used in ME-ICP-016 and ME-MS81, but sufficient for most sulphides and many silicate minerals.

An additional seven rocks that were mineralized and significantly altered were also analysed by ME-MS41 as well as for gold, by method Au-AA23, which is a standard fusion process for using a 30 gram sample of the rock pulp. Analytes that returned concentrations above the accepted analytical limit for the method were reanalysed using a sequence of quantitative methods for higher concentrations of base metals as required.

ALS is a certified commercial lab with ISO 9001:2000 certification and no connection to the issuer other than a regular service provider - client relationship. The laboratory in Vancouver has also been accredited to ISO 17025 standards for specific laboratory procedures by the Standards Council of Canada (SCC). ALS is a leading testing, inspection, certification and verification company head quartered in Brisbane, Australia that services multiple industries globally and employs over 13,000 staff in over 65 countries.

Sample preparation and analyses by previous operators prior to the 1990s on the Maple Bay Property are not fully documented in historical literature. The Author acknowledges that reasonable sampling methodology and secure chain-of-custody were adequately maintained during the course of the project. The Author is unaware of any problem with the analytical procedures that would have an adverse affect on the quality of the data that is represented in the Technical Report.

Data Verification

The Author reviewed the historical data and various reports in the public domain. All annual reports by the forerunners of the British Columbia Geological Survey were checked from the early 1900s to the present.

The principal verification by the Author involved a nine-day field investigation of various parts of the Property with a focus on lithogeochemical characterization of some of the intrusive phases present on the Property that may be at least spatially related to the quartz veins systems, and mapping of structural systems around a few of the veins. This work enabled a better understanding of the nature of the deposits and therefore their potential in relation to various ore deposit models. The lithogeochemical data obtained by the Author is, in the Author's opinion, wholly adequate for the petrological evaluation of mafic dykes spatially associated with the mineralized vein systems and a comparison with similar igneous petrological concepts at the nearby Anyox VMS camp.

Snow cover prevented any attempt at systematic evaluation of mineralized systems at higher altitudes on the Property and it was the Author's opinion that such evaluation was not warranted in a short property visit. However, several mineralized samples confirm the presence of copper mineralization within the bounds of the Property.

No drill core or historical samples are known from the district and none were observed on the Property by the Author.

Mineral Processing and Metallurgical Testing

There has been no recent mineral processing or metallurgical testing of quartz - sulphide vein material undertaken on the Maple Bay Property to the best of the Author's knowledge.

However, in the 1920s Granby Consolidated Mining, Smelting and Power Corporation utilized the silicious vein material from the Outsider Mine as smelter flux and in the process recovered copper, gold and silver credits from the Maple Bay ores. Subsequent evaluations by consultants suggested that simple beneficiation was feasible on the vein material to produce a sulphide rich concentrate. This appears generally plausible in the Author's opinion since the vein material has been subjected to moderate grades of metamorphism resulting in recrystallization of sulphides to anneal grain boundaries. Conversely, some quartz veins or parts of them display sucrosic textures, which may indicate a lack of recrystallization.

The vein material does not contain significant concentrations of deleterious elements that might either inhibit efficient mineral processing nor contaminate tailings. However, a significant proportion of the sulphide mineral is pyrrhotite, which oxidizes rapidly and could be a source of acid rock drainage (ARD) if not dealt with appropriately in tailings disposal facilities.

Mineral Resource and Mineral Reserve Estimates

Historical mineral resource estimates have been made for several of the Maple Bay veins at various times, but none were considered definitive when evaluated in the 1970s by consultants who evaluated the deposits and would not be compliant with NI 43-101 standards. The best indication of the nature of the resources was from historical production records dating back to the early 1900s. All of the early estimates are assumed to be from Class B parts of the Property. There are no current mineral resource estimates.

Adjacent Properties

The Maple Bay Property is adjacent to two properties that have economic significance.

The most relevant is the Anyox camp where several volcanogenic massive sulphide deposits were discovered and mined in the 1920 and 30s. The second is at Swamp Point, immediately north of the Coastal Copper Claim, where a large deposit of glaciofluvial gravels has been explored for potential in the aggregate market along the Pacific coast of Canada and the USA. The reader is cautioned that parts of the Property covered by the Crown Grants have been distinguished as Class B portions of the Property (where known) throughout the technical disclosure contained in this Prospectus as opposed to Class A portions of the Property, which are not covered by the Crown Grants. Such a classification system has been used by the Author rather than attempting to disentangle their history of exploration and development from the whole Property and classifying these parts as adjacent properties.

Anyox

Mineral claims, in addition to the Coastal Copper Claim, currently cover much of the Anyox Peninsula and are held by TA Minerals. The Anyox area was host to several significant volcanogenic massive sulphide deposits including the Hidden Creek deposit from which 22 M tonnes of ore was mined in the period from 1914 to 1935. The Hidden Creek Mine was only located about 10 km east of Maple Bay. The main commodity was copper and production at at average grades of 1.68% Cu, 10.8 g/t Ag and 0.20 g/t Au, (Minfile 103P 021). 321,500 t of copper, 206,000 t of zinc, and 3772 t of lead. Gold and silver grades were low and augmented by the quartz vein smelter flux from Maple Bay and subsequently Anyox area quartz veins, which also had low gold grades. Dolmage (1922) gave crude average gold grades of be- tween 0.002 and 0.13 oz/ ton (0.07 - 4.5 g/t Au) for high-grade sulfide lenses and 0.002 and 0.004 (0.07 -0.14 g/t Au) for low-grade lenses.

The Hidden Creek deposit occurred as several sheet like massive sulphide lenses with stockwork mineralized zones in the footwall below the lenses. The massive sulphide are complexly folded, but stratigraphically deposited with a few tens of meters of the interface between the mafic volcanic–sedimentary rock contact. Alteration associated with ore deposition is typical of Cypress - type massive sulphide deposits showing a quartz–chlorite–pyrrhotite core grading outwards to a quartz–sericite–pyrite margin (Macdonald, 1999). The sulphide ores displayed a strong association between pyrrhotite and chalcopyrite and were zoned outwards from high cop- per silicious zones, consisting of sucrosic quartz, towards a lower copper grade massive pyrite with associated sphalerite. Dolmage (1922) also observed magnetite, arsenopyrite, native silver and galena. The cherty, siliceous zone occurred at the contact between the mafic volcanic and turbiditic sedimentary rocks and was originally thought to be the result of replacement of argillaceous sedimentary lenses.

The Anyox volcanogenic massive sulphide deposits, although located close by in rocks that are at least partly correlated with those at Maple Bay, are not indicative of mineralization or mineral potential in the Maple Bay Property, and as well the Author has been unable to verify the information regarding the Anyox area. They are mentioned as an important aspect of the geology of the Anyox Pendant that has been speculatively cited in deposit models and exploration potential for Maple Bay (Alldrick, 1986). However, the Author is of the opinion that the Maple Bay veins are unrelated to volcanogenic massive sulphide deposits despite superficial similarities in ore mineralogy (chalcopyrite - pyrrhotite), planar form, gabbroic intrusions and elements of correlateable stratigraphy discussed in Sections 7.2 and 17.0 of the Technical Report.

Swamp Point Aggregate Property

The Swamp Point property (Figure 26), owned by Ascot Resources, is at the north end of the Property. It is a large aggregate deposit that has been partially developed, but has not had any production for want of contracts. It is mentioned here because of its proximity and the potential that its infrastructure might be of value in development work at Maple Bay and that its aggregate resources might also be available for construction of tailings disposal facilities or for other purposes at Maple Bay.

Figure 26: Southern extent of the Swamp Point aggregate project.
Docking anchors on outcroppings of mafic volcanics that are probably correlateable with the Hazelton Group. The aggregate deposits are exposed on the 150 meter slopes in the background. Relative sea level in the area was approximately 200 m higher than at present following melting of the continental glaciers and resulted in the subaqueous deposition of the Swamp Point aggregate deposits. Isostatic rebound exposed the aggregate deposits.

Other Relevant Data and Information

There is no additional relevant data or information known that is not disclosed on the Maple Bay Project that is not disclosed in the Technical Report.

Interpretation and Conclusions

Historical discovery, development and mining has established the existence of numerous significant thick copper-silver-gold bearing quartz veins and vein breccias near Maple Bay that are mineralized with chalcopyrite and pyrrhotite. Although no economic reserves have been delineated, past exploration has shown high and variable grades of copper mineralization, ranging from low percentages to perhaps 8% in selected parts of the veins, and vein widths from a few meters up to 7 meters and with lateral and vertical continuity in the order of 100s of meters. The most verifiable demonstration of copper, silver and gold grades in any part of the veins has been shown by the production records from the Outsider vein in the period 1906 to 1908 when several thousand tons of 2.8% copper ore was produced, and again between 1924 and 1928, when Granby shipped about 125,000 tons of ore grading 1.8% Cu and low amounts of silver (est. 10 g/t) and gold (est. 0.14 g/t) to the Anyox smelter for use as furnace flux. Numerous campaigns of prospecting, trenching, diamond drilling and drifting have been completed on the Outsider and the other large veins of Maple Bay since the last production. However, no coherent resource estimates have been made on any of the veins that would approach compliance with current NI 43-101 standards. The Crown Grant Mineral Claims (Class B portions of the Property) hold mineral rights over significant sections of the known vein system exposed at surface within the Coastal Copper Claim. The remaining area of the mineral claim (Class A portion of the Property) especially that between the Outsider and the Eagle May Queen systems has a high probability of discovery of unexposed veins using the structural characteristics of the exposed veins as a guide.

The veins are sinuous in form and are formed subparallel to the strike of gabbroic sills, the foliation in silicified argillites and the trend of mylonites in shear zones. The host rocks are generally enigmatic in origin and have been called the Clashmore Metamorphic Complex. Although parts of the section hosting the veins are correlated by U-Pb geochronology with the upper Hazelton Group rock hosting massive sulphides at Anyox, other deformed parts of the section undoubtedly are of Devonian age. Gabbroic intrusions show little deformation and have N-MORB compositions, precisely like the basaltic flows hosting the massive sulphides at Anyox. They are thus probably of the same age, and in the Anyox area would be the feeders for basaltic flows hosting massive sulphide deposits. In the Maple Bay area, however, they intrude highly deformed metasediments including cataclasites that are not correlatable with the Hazelton Group except in the narrow section of pillowed flows and arenites along the coast at the outside of Maple Bay that have been convincingly dated as younger than 180 Ma by detrital zircon U-Pb geochronology. The section of deformed rocks through which gabbros intrude in the area of the Princess and Eagle May Queen veins is interpreted herein as being significantly older than Jurassic and may be as old as Devonian, the age of tectonic inclusions at Mount Clashmore. Basaltic flows derived from similar gabbroic feeder dykes are preserved in the coastal section of Columbia Point and Maple Point described above and eroded elsewhere in the Maple Bay domain.

The most likely interpretation of the composition and origin of the Maple Bay rocks is shown by Evenchick and McNicoll (2002) beginning with a Devonian basement of deformed sediments that is intruded by granitoids. Deformation and rifting in the Jurassic, associated with the upper Hazelton Group, resulted in the gabbro sills intruding the metasediments with concurrent extrusion of pillowed basalts now preserved along the coast of Maple Bay and in the Anyox area. To the immediate east of the Maple Bay coastal domains, deeper levels of basement have been uplifted removing the Jurassic volcanics and exposing the deformed sediments, sills and veins. The cataclasite zones including mylonites, probably developed at deep levels during the early stages of uplift. The massive quartz veins followed as ductile conditions transitioned to more brittle as overlying rocks were removed possibly by gravity sliding or listric normal faulting.

Quartz veins are commonly observed in regions of greenschist or amphibolite facies metamorphism where re-equilibration of rock compositions releases silicious fluids that ascend from ductilely - deforming zones to brittle zones and deposits in fractures. Quartz veins are also commonly observed in the Anyox area where it has been

speculated (Alldrick, 1986) that the quartz was remobilized from cherty layers above massive sulphide lenses. This theory has been entertained in the Maple Bay area, but it is the Author's opinion that the Maple Bay veins are related to silicious fluids mobilized upwards by crystallization of gabbros, or amphibolite facies metamorphic recrystallization.

Continuing evaluation of the Maple Bay project should be cognisant of the risks in using a tempting, but speculative, model whereby the veins are viewed as indicative of the proximal presence of massive sulphide lenses. Although the age of the host rocks remains somewhat uncertain, what is certain is that the gabbro sills are related to the volcanics at Anyox, and therefore coeval, but that their intrusive relationship to metasedimentary host rocks indicates that they are significantly younger than them. This renders efforts to find massive sulphide deposits in the structural domain of the quartz veins at Maple Bay highly risky if not futile except in the coastal domain where pillowed volcanic were identified and where the section has been dated as Jurassic and probably correlative with Hazelton Group.

Despite interruption of complete ownership of mineral rights by Crown Grants within the claim that cover portions of the historically known mineralized quartz veins, large areas of the claim remain under-explored and have undetermined potential for discovery of unexposed (blind) mineralization. Significant areas exist with full mineral rights around the Friday quartz vein and between the Outsider vein and the Eagle-May-Queen vein systems. In addition, the known extents of the Lizzie and Gertie veins continues beyond the Crown Grants into Class A parts of the Property.

Recommendations

Advancement of the Maple Bay project either requires a large budget for a detailed diamond drilling campaign with no certainty of success or a more incremental analysis of the economic geology of the vein systems in order to determine a more rational approach. Many campaigns of prospecting and sampling have been undertaken over the last century in the Maple Bay area, and yet there are no complete geological maps of the environs of the veins. The Author notes that additional sampling and discovery of vein extensions alone will not determine their economic potential and that a significant area of the exposed veins lie within the Crown Grants. The Author is of the opinion that a more thorough understanding of the structural geology and relationship of the veins to host stratigraphy would require, as a first step, detailed mapping, combined with structural analysis and geochemistry to provide a comprehensive understanding of the entire volume of the Coastal Copper Claim and in particular areas outside of the Crown Grants.

Accordingly Phase 1 would include:

1. A detailed structural geological analysis based on thorough mapping of the area around the Eagle-May Queen to Princess veins should be completed to determine the mode of formation of the various mylonites and the emplacement of the veins and gabbros. The relationship between cataclasite development and the emplacement of the veins is not clear.

2. Implicit in the structural analysis, the Issuer should conduct detailed geological mapping of the alpine areas around the Princess and Eagle - May Queen veins. This work might be aided by ground magnetic and perhaps electromagnetic ("EM") geophysical surveys to give a good idea of the distribution of veins and the potential for finding veins that do not continue to surface parallel to the exposed veins and in the gap between the Outside and Eagle-May-Queen vein system. One of the structural features observed by the Author in the gully transect east of the Princess vein, was the development of a shear zone, separated from the presumed immediate vicinity of the vein and characterized by silicified argillites or mylonites for which a whole rock analysis confirmed over 92% SiO_2. Silicification along shear zones may be a precursor to vein development, or represent lateral zoning of a vein that does not appear at surface. Hence mapping of all structural features and alteration or lithologic changes is recommended as such mapping may identify the location of unexposed mineralized vein structures.

3. The geochemistry of identifiable volcanic lithologies units within each of the domains should be established to compare with the geochemistry of the gabbroic intrusives. Geochronology has established a minimum age of 186 Ma for the deposition of sandstones at Columbia Point that correlates it with the Hazelton Group volcanics. The same volcanic and sedimentary section appears to continue north through Maple Point where the section includes pillowed basalt flows and breccias. If the geochemistry of the basalts shows consanguinity, i.e. N-MORB REE compositions, with the gabbros sampled in this work will support the correlations of the stratified rocks with those in the Anyox area and a corresponding Jurassic or Hazelton

Group origin. However, continuity has not been established with the highly deformed sections to the east that are characterized by greywacke-siltstone-argillite sequences with some suspect tuffs on the lower slopes and increasing prevalence of tectonites and gabbros in the subalpine area of the Princess veins so independent geochemistry of basalt flows will be needed to substantiate a correlation with Hazelton group for the stratified rocks. Positive correlation would increase the rationale for exploring for VMS deposits in the Maple Bay area or for suspecting that the sulphide - quartz vein breccias may represent remobilized massive sulphides. On the other hand, a negative correlation, such as a finding that the volcanics were from a non- N-MORB basalt setting, would establish that the basement rocks were unrelated to the rift related setting in which the massive sulphides at Anyox were formed and with it any likelihood that the sulphide quartz veins are remobilized from VMS deposits or that the stratigraphic section hosts undiscovered massive sulphides. The Author's opinion is that the gabbroic dykes are feeders for N-MORB flows that have been eroded exposing basement rocks at the present surface.

4. Samples should be collected from clearly identifiable volcanic flows or pillowed basalts in the coastal area of Maple Point as well as any suspect volcanic strata on the slope areas above the Outsider vein and in the vicinity of the Princess and Eagle veins systems. These should be analysed by complete characterization methods such as ALS CCP-Pkg01, which provides whole rock analysis on fused beads (either by XRF or ICP analysis) and trace elements including REEs. The geochemistry can then be compared to that of the gabbro sills described in the Technical Report an conclusions and inferences drawn about the relation ship to the gabbros.

5. Direct prospecting for extensions of existing veins and locating new intermediate veins would be a useful adjunct to the mapping program, but not a substitute. Structural analysis should be used to examine the area outside of the Crown Grants for indicators of shear zones that may host veins not exposed at surface. Exploration of the Friday Vein in the western part of the Property is not compromised by the Crown Grants and should be pursued despite the historical production of silica only from the vein. This may be a result of depth of exposure.

6. A second phase of exploration is wholly dependent on results of the first and cannot be defined here. Hypothetically, a second phase would be undertaken after a greater understanding of the veins structural system is achieved and might involve diamond drilling using oriented core to verify predictive aspects of the model from phase 1 and to test targets outside of the Crown Grants. If the prospects appear promising, a decision should be made on whether or not the Crown Grants should be acquired.

Recommended Budget

The most efficient approach to complete the recommended work program would be to establish a temporary camp in the subalpine in the vicinity of the Princess veins for a period of approximately 1 to 2 weeks. Helicopter usage should be restricted to mobilization, demobilization and supply flights from Stewart.

A recommended exploration budget for the first phase of exploration is shown in Table 4. The focus of the budget is structural geological mapping and interpretation of the best exposed areas of veins on the Maple Bay Property, which are generally referred to as the Princess vein system. These are exposed in the alpine - subalpine above about 1,000 m ASL requiring snow free conditions for definitive field work. This is most likely to occur after June in most years. The overall objective of the mapping program would be to produce a property-wide geological map with special focus on structural interpretation of the vein systems.

Another component of the Phase 1 budget is for whole rock geochemical analyses to build on the data set presented in the Technical Report to define the lithogeochemistry of the veins. Assay work on veins would also be included, but it is suspected that surficial leaching promoted by the pyrrhotite content of the sulphide assemblages may have reduced copper grades in surface samples. Geophysical survey work may be an efficient method for tracing veins in the subalpine and add to the structural interpretation model.

Table 4: Recommended Phase 1 Exploration Budget

Expense	Number of Units	Units	Unit cost	Total
Chief Geologist	16	days	$1,200	$19,200
Structural Geologist	16	days	$1,200	$19,200
Assistant	16	days	$420	$6,720
Assistant	16	days	$420	$6,720
Geochemical Analyses	50	analyses	$60	$3,000
Camp supplies	2	weeks	$1,600	$3,200
Helicopter	16.66	hours	$1,800	$30,000
Travel	8	flights	$500	$4,000
Reporting and analysis	8.33	days	$1,200	$10,000
Geophysical rentals	15	days	$200	$3,000
			TOTAL:	**$105,040**

USE OF PROCEEDS

Proceeds

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Offered Units in the provinces of British Columbia, Manitoba and Alberta. If all of the Offered Units pursuant to this Offering are sold, the gross proceeds to the Issuer will be $350,000 (assuming no exercise of the Over-Allotment Option).

This Offering is subject to the completion of a minimum subscription of 3,500,000 Offered Units for gross proceeds to the Issuer of $350,000. The Offering will remain open until the date that is 90 days after a receipt is issued for the final Prospectus, unless an amendment to the final Prospectus is filed and the principal regulator has issued a receipt for the amendment, in which case the Offering must cease within 90 days after the date of the receipt for the amendment to the final Prospectus. In any event, the Offering must cease at the latest 180 days from the date of the receipt for the final Prospectus. If the minimum subscription is not completed within the distribution period for the Offering, all subscription monies will be returned to Subscribers without interest or deduction.

Funds Available

The gross proceeds to the Issuer (excluding proceeds which may be received from the exercise of the Over-Allotment Option) from the sale of the Offered Units will be $350,000. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated expenses of the Offering of $80,000, the Agent's Commission of $35,000 and the Corporate Finance Fee of $25,000 and including estimated working capital as at March 31, 2019, of $95,466.60, are estimated to be $305,466.60.

Principal Purposes

Expenses	Funds to be Used
To fund the initial recommended exploration program on the Maple Bay Project as outlined in the Technical Report[(1)]	$105,040
To provide funding sufficient to meet administrative costs for 12 months[(2)]	$100,000
To provide general working capital to fund the Issuer's ongoing operations[(3)]	$100,426.60
TOTAL:	**$305,466.60**

Notes:

(1) See "Narrative Description of the Business – Recommendations" above for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to, or the Issuer's interest in, the Maple Bay Project.

(2) The Issuer anticipates that $42,000 will be paid as management fees. See the "Administrative Expenses" table below.

(3) The Issuer intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. In the event of exercise of the Over-Allotment Option, the Issuer will use the proceeds for general working capital.

Upon completion of the Offering, the Issuer's working capital available to fund ongoing operations will be sufficient

to meet its administrative costs and exploration expenditures for twelve months. Estimated administrative expenditures for the 12 months following completion of the Offering are comprised of the following:

Administrative Expenses	Funds to be Used
Office Rent and Management and Administration Services	$60,000
Miscellaneous Office and Supplies	$6,000
Transfer Agent	$4,000
Legal	$5,000
Accounting and Audit	$25,000
TOTAL:	**$100,000.00**

Since its incorporation on January 31, 2018, the Issuer has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended exploration program on the Maple Bay Project. Although the Issuer has allocated $100,000 (as above) from the Offering to fund its ongoing operations for a period of 12 months, thereafter, the Issuer will be reliant on future equity financings for its funding requirements.

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

Until required for the Issuer's purposes, the proceeds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Issuer's Chief Financial Officer will be responsible for the investment of unallocated funds.

In the event of exercise, in full, of the Over-Allotment Option, potential additional gross proceeds totalling $52,500 will be added to the Issuer's general working capital.

Stated Business Objectives and Milestones

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

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

(b) conduct the exploration program on the Maple Bay Project recommended in the Technical Report.

The listing of the Issuer's Common Shares on the Exchange is subject to the Issuer fulfilling all of the requirements of the Exchange. Upon completion of the Offering, the initial exploration program is expected to be conducted in late spring or early summer 2019, depending on the weather.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Financial Information

The Issuer was incorporated in the province of British Columbia on January 31, 2018. The following table summarizes selected information from the Issuer's audited financial statements for the year ended January 31, 2019.

	Year ended January 31, 2019 (audited)	Period from Incorporation to January 31, 2018 (audited)
Total revenues	Nil	Nil

	Year ended January 31, 2019 (audited)	Period from Incorporation to January 31, 2018 (audited)
Exploration expenditures	$108,652	Nil
Consulting fees	$36,000[(1)]	Nil
Professional fees	$27,426	Nil
Office and administrative expenses	$11,250	Nil
Rent	$15,466	Nil
Share-based payments	$30,000	Nil
Net Loss	($127,673)	Nil
Basic and diluted loss per common share	(0.03)	Nil
Total assets	$226,154	$1.00
Long-term financial liabilities	Nil	Nil
Cash dividends per share	Nil	Nil

Note:
(1) Management fees paid to Matalia Investments Ltd., a private company.

Dividends

There are no restrictions that would prevent the Issuer from paying dividends on the Common Shares, however, the Issuer has neither declared nor paid any dividends on its Common Shares since incorporation and has not established any dividend or distribution policy. The Issuer intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

Management's Discussion and Analysis

The following discussion of the operating results and financial position of the Issuer should be read in conjunction with the audited financial statements and related notes for the year ended January 31, 2019 and for the period from incorporation to January 31, 2018. The financial statements are included in this Prospectus under Schedule "B" and should be referred to when reading this disclosure. The financial statements summarize the financial impact of the Issuer's financings, investments and operations, which financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following Management's Discussion and Analysis ("MD&A") is quoted in Canadian dollars. The effective date of this management's discussion and analysis is June 6, 2019.

The Issuer is not a reporting issuer and was not required to prepare interim financial statements therefore, quarterly results are not available.

Overall Performance

During the period from incorporation to January 31, 2019, the Issuer raised $297,501 through the issuance of its securities, including Common Shares and Units, before deduction of expenses related to the issuance of same. No additional funds were raised during the year ended January 31, 2019.

The Issuer is engaged in the business of mineral exploration in British Columbia. During this period, the Issuer entered into the Option Agreement to acquire a 100% interest in the Maple Bay Property, see "General Development of the Business" above and "Liquidity and Capital Resources" below. The Maple Bay Property is the sole property of the Issuer.

Results of Operations

Year ended January 31, 2019

During the financial year ended January 31, 2019, the Issuer reported nil revenue and a net loss of ($127,673) ($0.03 per common share). The Issuer incurred $27,426 for professional fees and $11,250 for office and administrative expenses during the financial period. The Issuer also paid the aggregate amount of $36,000 in consulting fees, $15,466 in rent and $7,531 in advertising and promotion.

During the financial year ended January 31, 2019, the Issuer incurred exploration expenditures in the aggregate amount of $108,652.

The Issuer received $297,500 in gross proceeds for shares issued, all of which was received for shares issued in the year ended January 31, 2019. The Issuer was deemed to have incurred a share-based payment expense of $30,000 due to the fact that 2,000,000 Common Shares worth an estimated $40,000 were issued at a price of $0.005 per share to a founder of the Issuer for proceeds of $10,000.

As of the date of this Prospectus, the Issuer has granted 600,000 stock options, each option exercisable for one common share at a price of $0.10 per share to its directors and officers.

Period ended January 31, 2018

During the financial period ended January 31, 2018, the Issuer reported nil revenue. The Issuer incurred nil professional fees, nil general and administrative expenses and nil consulting expenses during the financial period.

During the financial period ended January 31, 2018, the Issuer did not incur any exploration expenditures.

The Issuer received gross proceeds of $1.00 for the issuance of a Common Share at the date of incorporation.

Liquidity and Capital Resources

During the first year after completion of this Offering, the Issuer estimates that the aggregate annual cost of general administration for its operations will be approximately $100,000. See "Use of Proceeds" above. The net proceeds from the Offering should be sufficient to fund the Issuer's operations for at least a period of 12 months. There are no other capital expenditures to be incurred by the Issuer during the period.

The Issuer does not yet generate positive cash flow from operations and is therefore reliant upon the issuance of its Common Shares to fund its operations. As of January 31, 2019, its capital resources consisted of a cash balance of $114,917 and accounts receivable of $2,585. The Issuer also had an accounts payable balance of $26,326. The Issuer expects that it will be able to meet its current obligations as they come due with its existing cash and other receivable balances.

The Issuer's sole property is the Maple Bay Project located approximately 60 km south of the town of Stewart in the Skeena Mining Division, British Columbia, consisting of one mineral claim, the Coastal Copper Claim. The Issuer has the option of acquiring a 100% interest in the Maple Bay Project, subject to a 3% NSR, as set out in the Property Option Agreement (see "General Development of the Business" above). During the year ended January 31, 2019, the Issuer incurred $108,652 in exploration and evaluation asset expenditures including a $5,000 initial payment for the first 51% interest to Rich River pursuant to the Property Option Agreement, $90,205.79 for sampling work conducted on the Maple Bay Project and the geochemical analysis of such samples. In order to exercise the Option under the Property Option Agreement, the Issuer paid $5,000 at the date of signing and, thereafter, the Issuer is not required to make any exploration expenditures on the Maple Bay Project or make further payments of cash installments to the Optionors until 24 months after the Listing Date of the Common Shares under this Offering. For a summary of the Issuer's payment and exploration expenditure obligations under the Property Option Agreement, see "General Development of the Business" above. In order to meet future exploration commitments and cash payments, the Issuer will require additional capital resources.

As of March 31, 2019, the Issuer had a working capital of $95,466.60. The Issuer expects to incur losses for at least the next 24 months and there can be no assurance that the Issuer will ever make a profit. To achieve profitability, the Issuer must advance its Property through further exploration in order to bring the Property to a stage where the Issuer can attract the participation of a major resource company, which has the expertise and financial capability to place such property into commercial production.

Assuming that the Issuer expends the exploration expenses in accordance with the recommendations on the Property, the Issuer presumably will have achieved one of its material stated business objectives which is to determine whether the Property contains mineralized deposits and whether the results warrant the Issuer carrying out further work on the Property. If the results on the Property do not warrant the Issuer incurring further exploration expenditures, then the Issuer anticipates that it would have sufficient funds to meet its budgeted administrative costs for the next calendar year. However, if a further work program is recommended on the Property, then the Issuer would be required to look to raise further capital. Other than as disclosed in this Prospectus, the Issuer does not anticipate incurring any other material capital expenditures.

The Issuer has concluded transactions and arrangements with related parties. See "Interest of Management and Others in Material Transactions" below for further details.

The Issuer's ability to continue as a going-concern is dependent upon its ability to achieve profitability and fund any additional losses it may incur. The financial statements are prepared on a going-concern basis, which implies that the Issuer will realize its assets and discharge its liabilities in the normal course of business. The financial statements do not reflect adjustments to the carrying value of assets and liabilities that would be necessary if the Issuer were unable to achieve and maintain profitable operations.

DESCRIPTION OF THE OUTSTANDING SECURITIES

Authorized and Issued Share Capital

The authorized share capital of the Issuer consists of an unlimited number of common shares without par value. As of the date of this Prospectus, 10,450,001 Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Issuer and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Issuer. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Issuer, are entitled to receive such dividends in any financial year as the Board of Directors may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Issuer, the remaining property and assets of the Issuer.

Warrants

The Issuer has previously issued Warrants to acquire up to 1,975,000 Common Shares at exercise prices ranging from $0.20 to $0.30 per Warrant Share and expiring on dates ranging from November 14, 2020 to January 8, 2021 as set forth below:

Issue Date	Number of Warrants	Exercise Price	Expiry Date
November 14, 2018	500,000	$0.20 to $0.30[(1)]	November 14, 2020
December 12, 2018	550,000	$0.20 to $0.30[(1)]	December 12, 2020
January 4, 2019	500,000	$0.20 to $0.30[(1)]	January 4, 2021
January 8, 2019	425,000	$0.20 to $0.30[(1)]	January 8, 2021

Note:

(1) Each whole Warrant entitles the holder thereof to purchase one Warrant Share for the exercise price of $0.20 per Warrant Share until the first anniversary of the date of issuance, and thereafter until the expiry date, each whole Warrant entitles the holder to purchase one Warrant Share for the exercise price of $0.30 per Warrant Share.

These Warrants were issued to subscribers of various rounds of equity offerings conducted by the Issuer.

Options

As at the date of this Prospectus, there are 600,000 outstanding stock options granted to the Issuer's directors and Named Executive Officers. See "Options and Other Rights to Purchase Securities" below.

DESCRIPTION OF THE SECURITIES TO BE DISTRIBUTED

Offered Units

An aggregate of 3,500,000 Offered Units and up to 525,000 Over-Allotment Units are hereby offered at the Offered Price of $0.10 per Offered Unit. Each Offered Unit is comprised of one Unit Share and one-half of one Offered Warrant. The securities to be distributed pursuant to the Offering hereunder are qualified by this Prospectus and are more particularly described under the heading "Plan of Distribution".

Offered Warrants & Over-Allotment Warrants

Upon the completion of the Offering, an aggregate of 1,750,000 Offered Warrants will be issued by the Issuer. The Offered Warrants are governed by the terms and conditions set out in the certificates representing the Offered Warrants. Each whole Offered Warrant will entitle the holder thereof to acquire one Offered Warrant Share at an exercise price of $0.25 for a period of 24 months form the Closing Date. The certificates representing the Offered Warrants will also provide for the customary adjustment in the number of Offered Warrant Shares issuable on exercise of the Offered Warrants and/or the exercise price per Offered Warrant Share upon the occurrence of certain events including but not limited to if there is (a) a reclassification or change of Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of the Issuer resulting in any reclassification or change in Common Shares into other shares, or (c) any sale, lease, exchange or transfer of the Issuer's assets as an entirety or substantially as an entity to another entity. The Offered Warrants are transferable. No fractional Offered Warrant Shares will be issued.

If the Over-Allotment Option is exercised in full, 262,500 Over-Allotment Warrants will also be issued by the Issuer. Any Over-Allotment Warrants issued upon the exercise of the Over-Allotment Option will have the same terms and be subject to the same conditions as the Offered Warrants set-out above.

Compensation Warrants

The Issuer has agreed to grant to the Agent, Compensation Warrants entitling the Agent to purchase that amount of Compensation Shares as is equal to 10% of the aggregate number of Offered Units issued pursuant to this Offering (including any Over-Allotment Units upon exercise of the Over-Allotment Option) with an exercise price per Compensation Share that is equal to the Offering Price for a period of 24 months from the Listing Date.

Common Shares to Optionors

The Issuer has agreed to issue 100,000 Common Shares to the Optionors on the Listing Date in respect of the Maple Bay Project. See "General Development of the Business" above and "Plan of Distribution" below.

Reserved for Issuance

After the completion of the Offering, up to 5,175,000 Common Shares will be reserved for issuance as follows:

Description of Securities	Number of Common Shares Reserved for Issuance
Warrant Shares[(1)]	1,975,000

Offered Warrant Shares[(2)]	1,750,000
Common Shares issuable upon the exercise of the Options issued under the Stock Option Plan	600,000
Compensation Shares[(3)]	350,000
Common Shares issuable under the Property Option Agreement[(4)]	500,000
TOTAL	**5,175,000**

Notes:
(1) To be issued upon exercise of the Warrants.
(2) To be issued upon the exercise of the Offered Warrants. In the event the Over-Allotment Option is exercised in full, a further 525,000 Over-Allotment Unit Shares and 262,500 Over-Allotment Warrants will be issued and a further 262,500 Over-Allotment Warrant Shares will be reserved for issuance.
(3) In the event the Over-Allotment Option is exercised in full, a further 52,500 Compensation Warrants will be issued to the Agent and a further 52,500 Compensation Shares will be reserved for issuance.
(4) Assuming the full exercise of the Option and not including the 100,000 Common Shares to be issued to the Optionors on the Listing Date in respect of the Maple Bay Project.

See "Plan of Distribution" for further details of the Offering.

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Issuer's capitalization since incorporation and after giving effect to the Offering:

Description	Authorized Amount	Outstanding as at January 31, 2018 (Audited)	Outstanding as at January 31, 2019 (Audited)	Outstanding at the date of this Prospectus (Unaudited)	Outstanding after giving effect to this Offering (Unaudited)
Common Shares	Unlimited	1	10,450,001	10,450,001	14,050,001[(1)]
Warrants	Unlimited	Nil	1,975,000	1,975,000	4,390,000[(2)(3)]
Options	10% of the issued and outstanding	Nil	Nil	600,000	600,000
Long Term Debt	Nil	Nil	Nil	Nil	Nil

Notes:
(1) Includes the 100,000 Common Shares to be issued to the Optionors in respect of the Maple Bay Project, but does not include any Over-Allotment Unit Shares issued upon any exercise of the Over-Allotment Option (up to 525,000 Over-Allotment Unit Shares), the exercise of any of the Warrants outstanding (up to 1,975,000 additional Common Shares), the exercise of any Offered Warrants (up to 1,750,000 additional Common Shares), the exercise of any Compensation Warrants (up to 405,200 Compensation Shares) or the exercise of any stock options granted under the Stock Option Plan (up to 600,000 additional Common Shares).
(2) As partial consideration for the sale of Common Shares pursuant to this Prospectus, the Issuer has agreed to grant the Agent Compensation Warrants entitling the Agent to purchase up to that amount of Compensation Shares as is equal to 10% of the aggregate number of Offered Units issued pursuant to this Offering, including any Over-Allotment Units sold under the Over-Allotment Option. The Compensation Warrants may be exercised at a price of $0.10 per Compensation Share for a period of 24 months from the Listing Date. This Prospectus qualifies the distribution of the Compensation Warrants to the Agent.
(3) Includes: (i) 1,975,000 Warrants; (ii) 1,750,000 Offered Warrants; (iii) up to 262,500 Over-Allotment Warrants; and (iv) up to 402,500 Compensation Warrants.

OPTIONS AND OTHER RIGHTS TO PURCHASE SECURITIES

The Stock Option Plan was approved by the Issuer's directors on March 19, 2019. The purpose of the Stock Option Plan is to assist the Issuer in attracting, retaining and motivating directors, officers, employees and consultants (together "eligible persons") of the Issuer and of its affiliates and to closely align the personal interests of such eligible persons with the interests of the Issuer and its shareholders.

The Stock Option Plan provides that so long as the Issuer is a non-reporting issuer, the maximum number of Common Shares which may be issued pursuant to options granted under the Stock Option Plan shall be that number equal to 15% of the Issuer's then issued share capital on the date on which an option is granted.

From the date that the Issuer becomes a reporting issuer with its Common Shares listed on a stock exchange (in this section, the "Listing Date"), the Stock Option Plan provides that the aggregate number of Common Shares reserved for issuance will be 10% of the number of Common Shares of the Issuer issued and outstanding from time to time.

The Stock Option Plan will be administered by the Board of Directors, who will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such eligible persons of the Issuer and its affiliates, if any, as the Board may from time to time designate, including, but not limited to directors, senior officers, employees of the Issuer, consultants (as defined in National Instrument 45-106 - *Prospectus Exemptions*), employees of an external management company or corporation controlled by a Consultant of the Issuer and its subsidiaries, or an eligible charitable organization. The exercise prices shall be determined by the Board, but shall, in no event, be less than the greater of the closing market price of the Issuer's shares on the Exchange on (i) the trading day prior to the date of the grant of the options and (ii) the date of grant of such options. The Stock Option Plan provides that after the Listing Date, the number of Common Shares issuable on the exercise of options granted to all persons together with all of the Issuer's other previously granted options may not exceed 10% of the Issuer's issued and outstanding Common Shares on a non-diluted basis, from time to time. In addition, the number of Common Shares, which may be reserved for issuance to any one individual upon the exercise of all stock options held by such individual within a one-year period, may not exceed 5% of the Common Shares issued and outstanding on the grant date, on a non-diluted basis, unless otherwise approved by disinterested shareholders of the Issuer. Subject to earlier termination in the event of dismissal for cause, early retirement, voluntary resignation or termination other than for cause, or in the event of death or disability, all options granted under the Stock Option Plan will expire on the date set by the Board as the expiry date of the option, which expiry date shall not be more than 10 years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession. Options are exercisable by an Eligible participant delivering to the Issuer a notice specifying the number of Common Shares in respect of which the option is exercised together with payment in full of the option price.

The following table sets out information about the stock options issued and outstanding pursuant to the Stock Option Plan as of the date hereof:

Name of Optionee	Designation of Securities under Option	Number of Common Shares under Option	Exercise price per Common Share	Expiry Date
All executive officers and past executive officers as a group (2 persons)	Common Shares	300,000	$0.10	March 19, 2024
All directors and past directors who are not also executive officers as a group (2 persons)	Common Shares	300,000	$0.10	March 19, 2024

Warrants

The following table sets out information about Warrants outstanding as of the date hereof:

Name of Warrant-holder	Designation of Underlying Securities	Number of Warrants	Exercise price per Common Share	Expiry Date
Third-Party Investors[1]	Common Shares	500,000	$0.20 to $0.30[5]	November 14, 2020
Third-Party Investors[2]	Common Shares	550,000	$0.20 to $0.30[5]	December 12, 2020
Third-Party Investors[3]	Common Shares	500,000	$0.20 to $0.30[5]	January 4, 2021
Third-Party Investors[4]	Common Shares	425,000	$0.20 to $0.30[5]	January 8, 2021

Notes:
(1) The Warrants were issued on November 14, 2018.
(2) The Warrants were issued on December 12, 2018.
(3) The Warrants were issued on January 4, 2019.
(4) The Warrants were issued on January 8, 2019.
(5) Each whole Warrant entitles the holder thereof to purchase one Warrant Share for the exercise price of $0.20 per Warrant Share until the first anniversary of the date of issuance, and thereafter until the expiry date, each whole Warrant entitles the holder to purchase one Warrant Share for the exercise price of $0.30 per Warrant Share.

Compensation Warrants

The Issuer will issue to the Agent, Compensation Warrants for the purchase of up to that number of Compensation Shares as is equal to 10% of the aggregate number of Offered Units of the Issuer issued pursuant to the Offering, including any Over-Allotment Units sold under the Over-Allotment Option, exercisable at a price of $0.10 per Compensation Share for a period of 24 months from the Listing Date.

PRIOR SALES

The following table summarizes the sales of securities of the Issuer for the 12-month period prior to the date of this Prospectus:

Issue Date	Price Per Security	Number of Securities Issued	Proceeds to the Issuer
June 19, 2018	$0.02	4,500,000 Common Shares[1]	$90,000.00
November 14, 2018	$0.05	1,000,000 Units[2]	$50,000.00
December 12, 2018	$0.05	1,100,000 Units[2]	$55,000.00
January 4, 2019	$0.05	1,000,000 Units[2]	$50,000.00
January 8, 2019	$0.05	850,000 Units[2]	$42,500.00
		TOTAL:	**$287,500.00**

Notes:
(1) Issued as flow-through Common Shares.
(2) Each Unit consists of one Common Share and one-half of one Warrant.

ESCROWED SECURITIES

Escrowed Securities

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals (as defined below) are required to be held in escrow in accordance with the escrow regime applicable to initial public distributions. Equity securities, including Common Shares and Warrants, owned or controlled by the Principals of the Issuer are subject to the escrow requirements set out in National Policy 46-201 - *Escrow for Initial Public Offerings*

("NP 46-201").

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

(a) directors and senior officers of the Issuer, as listed in this Prospectus;

(b) promoters of the Issuer during the two years preceding this Offering;

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

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

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

The Principals of the Issuer are Keith Anderson, Ralph Timothy Henneberry, Richard Macey, Alexander Helmel and Vanessa Fors.

The Issuer is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Issuer achieves "established issuer" status during the term of the Escrow Agreement (as defined below), 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 Issuer had originally been classified as an established issuer.

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

(a) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Issuer or of a material operating subsidiary, with approval of the Board of Directors;

(b) transfers to a person or company that before the proposed transfer holds more than 20% of the voting rights attached to the Issuer's outstanding securities;

(c) transfers to a person or company that after the proposed transfer will (i) hold more than 10% of the voting rights attached to the Issuer's outstanding securities; and (ii) has the right to elect or appoint one or more directors or senior officers of the Issuer or any of its material operating subsidiaries;

(d) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children or parents;

(e) transfers upon bankruptcy to the trustee in bankruptcy;

(f) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; or

(g) tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The following table sets forth details of the Escrowed Securities that are subject to the Escrow Agreement as of the date of this Prospectus:

Name	No. of Escrowed Common Shares[1][2]	Offering Percentage (After Giving Effect to the Offering)[3]
Keith Anderson	500,000 owned beneficially and of record	3.56%
Ralph Timothy Henneberry	500,001 owned beneficially and of record	3.56%
Richard Macey	500,000 owned beneficially and of record	3.56%
Vanessa Fors[4]	500,000 owned beneficially and of record	3.56%
TOTAL:	**2,000,001**	

Notes:
(1) These securities have been deposited in escrow with the Escrow Agent.
(2) Pursuant to an escrow agreement (the "Escrow Agreement") dated effective June 7, 2019, among the Issuer, the Escrow Agent and certain Principals of the Issuer, the Principals agreed to deposit in escrow their securities (the "Escrowed Securities") with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that, where there are no changes to the Escrowed Securities initially deposited and no additional Escrow Securities, the remaining Escrowed Securities will be released in equal tranches of 15% every 6-month interval thereafter, over a period of 36 months.
(3) Includes the 100,000 Common Shares to be issued to the Optionors, and is based upon an aggregate number of issued and outstanding Common Shares after completion of the Offering totalling 14,050,001 Common Shares.
(4) Spouse of a director and officer of the Issuer.

Section 3.5 of NP 46-201 provides that all shares of a company owned or controlled by a Principal (as defined in NP 46-201) will be escrowed at the time of the company's initial listing, unless the shares held by the Principal or issuable to the Principal upon conversion of convertible securities held by the Principal collectively represent less than 1% of the total issued and outstanding shares of the company after giving effect to the initial public offering.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Issuer, as of the date of this Prospectus, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Issuer's Common Shares except for the following:

	Prior to the Offering			After Giving Effect to the Offering		
Name	Number of Common Shares Owned Directly or Indirectly[1]	Percentage of Common Shares Held	Percentage of Common Shares Held[1]	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held[2][3][4]	Percentage of Common Shares Held[5][6]
Blair Naughty	1,350,000 owned beneficially and of record	12.92%	11.71%	1,350,000 owned beneficially and of record	9.61%	6.90%[4]

Notes:
(1) On a fully-diluted basis, assuming the exercise of (i) the 175,000 Warrants held by Mr. Naughty in the name of Canal Front Investments (a private company controlled by Mr. Naughty); (ii) all 600,000 stock options; and (iii) all 1,975,000 Warrants.
(2) Does not include exercise of Compensation Warrants or the Over-Allotment Option.
(3) Includes the 100,000 Common Shares to be issued to the Optionors.
(4) Assuming that Mr. Naughty does not purchase any Common Shares under the Offering.

(5) On a fully-diluted basis, assuming completion of the Offering, the issuance of the 100,000 Common Shares to the Optionors, and the exercise of : (i) all 600,000 stock options; (ii) all 1,975,000 Warrants; (iii) all 1,750,000 Offered Warrants; (iv) all 402,500 potential Compensation Warrants (assuming the exercise of the Over-Allotment Option); and (iv) the Over-Allotment Option (including the 525,000 Over-Allotment Unit Shares and the exercise of all 262,500 Over-Allotment Warrants), being 19,565,001 Common Shares in total.
(6) Includes (i) 1,000,000 Common Shares held by Blair Naughty, and (ii) 350,000 Common Shares and 175,000 Warrants held by Canal Front Investments.

DIRECTORS AND OFFICERS

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

Name and Province of Residence and Position with the Issuer	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Keith Anderson British Columbia, Canada *Chief Executive Officer, Director, Promoter*	Director since January 31, 2018 Chief Executive Officer since January 31, 2018	Self-employed consultant and businessman. Former investment advisor at Canaccord Genuity Corp. Former director and officer of several mineral exploration and cannabis companies.	500,000 4.78%
Alexander Helmel(1) British Columbia, Canada *Chief Financial Officer, Corporate Secretary Director*	Director since January 31, 2018 Chief Financial Officer since January 31, 2018 Corporate Secretary since March 19, 2019	Director and officer of several companies in various industries, including mining and information technology.	Nil.(2)
Ralph Timothy Henneberry(1) British Columbia, Canada *Director*	Director since January 31, 2018	Licensed geologist and former director and executive officer of mineral exploration companies.	500,001 4.78%
Richard Macey(1) Ontario, Canada *Director*	Director since January 31, 2018	Businessman for over 12 years.	500,000 4.78%

Note:
(1) Denotes a member of the audit committee of the Issuer (the "Audit Committee").
(2) Vanessa Fors, the spouse of Mr. Helmel, beneficially owns 500,000 Common Shares representing 4.78% of the issued and outstanding Common Shares as at the date of this Prospectus.

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

The Issuer has one committee, the Audit Committee, comprised of Ralph Timothy Henneberry (Chairman), Alexander Helmel and Richard Macey.

The following is a brief description of the background of the key management, directors and promoters of the Issuer.

Keith Anderson, *Chief Executive Officer, Director and Promoter*

Mr. Anderson is the Chief Executive Officer, director and the promoter of the Issuer and provides his services to the Issuer on a part-time basis. He has served as the Chief Executive Officer and a director of the Issuer since January 31, 2018. He will devote approximately 25% of his time to the affairs of the Issuer. In his capacity as Chief Executive Officer, his responsibilities include managing the day-to-day operations of the Issuer, executing policies implemented by the Board of Directors and reporting back to the Board.

Mr. Anderson has been in the Canadian capital markets business for over 30 years and was an Investment Advisor with Canaccord Genuity Corp. from 1987 to 2011. Mr. Anderson is currently a senior officer of Syd Financial Inc. (CSE: SYDF).

Mr. Anderson is an independent contractor of the Issuer, has not entered into any non-competition or non-disclosure agreements with the Issuer and is 53 years of age.

Alexander Helmel, *Chief Financial Officer, Corporate Secretary and Director*

Mr. Helmel is the Chief Financial Officer, Corporate Secretary and a director of the Issuer and provides his services to the Issuer on a part time basis. He has served as a director and Chief Financial Officer of the Issuer since January 31, 2018 and Corporate Secretary since March 19, 2019. He will devote approximately 10% of his time to the affairs of the Issuer. In his capacity as Chief Financial Officer and Corporate Secretary, Mr. Helmel reports to the Chief Executive Officer of the Issuer regarding strategic and tactical matters as they relate to budget management, cost-benefit analysis, forecasting needs and securing adequate funding.

He brings over 15 years of experience working with private and publicly traded companies and has specific expertise working with resource-based companies within the Canadian capital markets. Mr. Helmel is focused on developing and managing the assets of mining corporations, while simultaneously building senior management teams and corporate growth strategies. Mr. Helmel has been involved with multiple exploration companies, including Giyani Metals Corp., formerly Giyani Gold Corp. (TSXV: EMM). Mr. Helmel obtained his Bachelor of Science degree from the University of British Columbia in 1994. He currently serves as a director of J55 Capital Corp. (TSXV: FIVE), Global Cannabis Applications Corp., formerly Fundamental Application Corp. (CSE: APP), Global Vanadium Corp., formerly Windfire Capital Corp. (TSXV: GLV), Universal Copper Ltd. (TSXV: UNV), formerly Tasca Resources Ltd., Resolve Ventures Inc. (TSXV: RSV) and Ynvisible Interactive Inc. (TSXV: YNV).

Mr. Helmel is an independent contractor of the Issuer, has not entered into any non-competition or non-disclosure agreements with the Issuer and is 49 years of age.

Ralph Timothy Henneberry, *Director*

Mr. Henneberry is a director of the Issuer and provides his services to the Issuer on a part-time basis. He has served as a director of the Issuer since January 31, 2018, and will devote approximately 10% of his time to the affairs of the Issuer. As a director, he is responsible for directing and overseeing management of the Issuer.

Mr. Henneberry, a Dalhousie University graduate, is a Professional Geoscientist registered in British Columbia with over 39 years of experience in domestic and international exploration and production for base and precious metals and industrial minerals. Mr. Henneberry was a founding director, president and chief executive officer of First Vanadium Corp. (TSXV: FVAN) from 2006 to 2011 and founding director, president and chief executive officer of Indigo Exploration Inc. (TSXV: IXI) from 2009 to 2011. He was a former director and interim chief executive officer of Sojourn Exploration Inc. and a former director of Broadway Gold Mining Ltd. (TSXV: BRD). Currently, Mr. Henneberry sits on the advisory boards of International Zeolite Corp. (TSXV: IZ), Glacier Lake Resources Inc. (TSXV: GLI), Max Resource Corp. (TSXV: MXR), Resolve Ventures Corp. (TSXV: RSV) and Universal Copper Ltd. (TSXV UNV).

Mr. Henneberry is not an independent contractor or employee of the Issuer, has not entered into a non-competition or non-disclosure agreement with the Issuer and is 61 years of age.

Richard Macey, *Director*

Mr. Macey is a director of the Issuer and provides his services to the Issuer on a part-time basis. He has served as a director of the Issuer since January 31, 2018, and will devote approximately 10% of his time to the affairs of the Issuer. As a director, he is responsible for directing and overseeing management of the Issuer.

Mr. Macey has over 12 years of capital market and public company experience. Over the years Mr. Macey has worked with numerous companies in the junior mining sector and was formerly a director of Petro One Energy Corp., formerly Cloudbreak Resources Ltd. (TSXV: POP). Currently, Mr. Macey is the president of Great Thunder Gold Corp. (TSXV: GTG).

Mr. Macey is not an independent contractor or employee of the Issuer, has not entered into any non-competition or non-disclosure agreements with the Issuer and is 49 years of age.

Corporate Cease Trade Orders or Bankruptcies

To the Issuer's knowledge:

(a) Except as disclosed below, no existing or proposed director, chief executive officer, chief financial officer or promoter of the Issuer is as of the date hereof, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in the capacity of director or executive officer of that company, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days; and

(b) No existing or proposed director, chief executive officer, chief financial officer or promoter of the Issuer is as of the date hereof, or within the ten years prior to the date hereof ceased to be a director or executive officer of any other company that, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the director, executive officer or promoter ceased to be a director or executive officer and which resulted from an event that occurred while that person was acting in the capacity as director or executive officer.

Mr. Anderson was a director of Vangold Resources Ltd. ("Vangold") when a cease trade order was issued by the British Columbia Securities Commission on May 10, 2016 as a result of the failure of Vangold to file a comparative financial statement for the financial year ended December 31, 2015 and a Form 51-102F1 Management's Discussion and Analysis for the period ended December 31, 2015. The cease trade order was revoked by the British Columbia Securities Commission on August 10, 2016.

To the Issuer's knowledge, no existing or proposed director, executive officer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the issuer is as of the date hereof, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in the 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.

Penalties or Sanctions

To the Issuer's knowledge, no director or executive officer of the Issuer, or any shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or 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.

Personal Bankruptcies

To the Issuer's knowledge, no existing or proposed director, executive officer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the issuer is as of the date hereof, or within the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

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

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

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The executive compensation discussion below discloses compensation paid to the following individuals:

(a) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the Issuer and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with Section 1.3(5) of Form 51-102F6V under National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer, nor acting in a similar capacity, as at the end of the most recently completed financial year,

(each, a "Named Executive Officer").

During the year ended January 31, 2019, the Issuer had two individuals who were Named Executive Officers, namely (i) Keith Anderson, who was appointed the Chief Executive Officer the Issuer on January 31, 2018 and (ii) Alexander Helmel, who was appointed Chief Financial Officer of the Issuer on January 31, 2018.

Compensation Discussion and Analysis

In assessing the compensation of its Named Executive Officers, the Issuer does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board of Directors.

As of the date of this Prospectus, the Board of Directors has not established any benchmark or performance goals to be achieved or met by Named Executive Officers, however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Issuer. The satisfactory discharge of such duties is subject to ongoing monitoring by the Issuer's directors.

The Issuer's Named Executive Officer compensation during the most recently completed financial period ended January 31, 2019 was determined and administered by the Board of Directors. The Board of Directors was solely responsible for assessing the compensation to be paid to the Issuer's Named Executive Officers and for evaluating their performance.

It is expected that once the Issuer becomes a reporting issuer, base salary will be the principal component of Named Executive Officer compensation. The base salary for each Named Executive Officer will be based on the position held, the related responsibilities and functions performed by the executive and salary ranges for similar positions in comparable junior mining companies. Individual and corporate performance will also be taken into account in determining base salary levels.

Another component of Named Executive Officer compensation is the grant of stock options pursuant to the Issuer's Stock Option Plan. The objective of this compensation component is to attract, retain and motivate certain persons of training, experience and leadership as key service providers to the Issuer, including its directors, Named Executive Officers and employees and to advance the interest of the Issuer by providing such persons with additional compensation and the opportunity to participate in the success of the Issuer.

In addition to, or in lieu of, the compensation components described above, payments may be made from time to time to individuals, including Named Executive Officers or directors of the Issuer, or companies they control for the provision of management or consulting services. Such services are paid for by the Issuer at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Summary Compensation Table

The following table sets forth the value of the compensation, excluding compensation securities, of the Issuer's directors and Named Executive Officers, for the year ended January 31, 2019 and for the period from incorporation to January 31, 2018:

Name and principal position	Year	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			
Keith Anderson *Chief Executive Officer and Director*[(1)]	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Alexander Helmel *Chief Financial Officer, Corporate Secretary and Director*[(2)]	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:
(1) Keith Anderson was appointed Chief Executive Officer and director on January 31, 2018.
(2) Alexander Helmel was appointed Chief Financial Officer and director on January 31, 2018. He was appointed Corporate Secretary on March 19, 2019.

Director Compensation Table

The table below sets out the compensation of directors that are not also Named Executive Officers of the Issuer.

Name	Year	Fees earned	Share-based awards	Option-based awards	Non-equity incentive plan compensation	Pension value	All other compensation	Total
Ralph Timothy Henneberry *Director*[(1)]	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Richard Macey *Director*[(2)]	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:
(1) Ralph Timothy Henneberry was appointed a director on January 31, 2018.
(2) Richard Macey was appointed a director on January 31, 2018.

External Management Companies

Of the Issuer's Named Executive Officers, neither Keith Anderson or Alexander Helmel were or are employees of the Issuer.

As of the date of this Prospectus, the Issuer has not executed any employment or consulting agreements with any of its directors or Named Executive Officers. Matalia Investments Ltd., a private company, is expected to provide management and administrative services to the Issuer for a fee of $3,000 per month.

Stock Options and Other Compensation Securities

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Issuer to achieve the longer-term objectives of the Issuer; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Issuer; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Issuer. See "Options and Other Rights to Purchase Securities" above for a description of the material terms of the Issuer's Stock Option Plan.

There were no stock options or other compensation securities granted or issued during the most recent financial year, however, as at the date of this Prospectus, there are 600,000 outstanding stock options granted to the Issuer's directors and Named Executive Officers. See "Options and Other Rights to Purchase Securities" above.

Proposed Compensation

During the next 12 months, the Issuer proposes to pay the following compensation to its Named Executive Officers and directors:

Name and Principal Position	Salary	All Other Compensation	Total Compensation
Keith Anderson *Chief Executive Officer*	$36,000[(1)]	Nil	$36,000[(1)]
Alexander Helmel *Chief Financial Officer and Corporate Secretary*	Nil	Nil	Nil

Name and Principal Position	Salary	All Other Compensation	Total Compensation
Ralph Timothy Henneberry *Director*	Nil	Nil	Nil
Richard Macey *Director*	Nil	Nil	Nil

Note:
(1) Consulting fees paid to Mr. Anderson on a month-to-month basis pursuant to an arrangement with the Issuer, which fee is expected to be paid to Mr. Anderson until August 2019. After August 2019, the Issuer anticipates that it will terminate its management and administrative services agreement with Matalia Investments Ltd. and expects to increase the fee paid to Mr. Anderson to approximately $3,250 per month.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than routine indebtedness for travel and other expense advances, no existing or proposed director, executive officer or senior officer of the Issuer or any associate of any of them, was indebted to the Issuer as at January 31, 2019, or is currently indebted to the Issuer at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

National Instrument 52-110 – *Audit Committees* ("NI 52-110"), NI 41-101 and Form 52-110F1 require the Issuer to disclose certain information relating to the Issuer's Audit Committee and its relationship with the Issuer's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached hereto as Schedule "A".

Composition of Audit Committee

The members of the Audit Committee are set out below:

Ralph Timothy Henneberry (Chairman)	Independent[(1)]	Financially literate[(2)]
Alexander Helmel	Not Independent	Financially literate[(2)]
Richard Macey	Independent[(1)]	Financially literate[(2)]

Notes:
(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Issuer, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.
(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Issuer's financial statements.

Relevant Education and Experience

Each member of the Issuer's present Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Issuer to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Issuer's financial statements or experience actively supervising individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

Alexander Helmel: Mr. Helmel has served as Chief Financial Officer and/or director of several junior mining and early-stage venture companies within the Canadian capital markets, including Trakopolis IoT Corp. (formerly, Lateral Gold Corp.), Fandom Sports Media Corp., Universal Copper Ltd. (formerly, Tasca Resources Ltd.), Giyani Metals Corp. (formerly, Giyani Gold Corp.) and Global Vanadium Corp. (formerly, Windfire Capital Corp.). He is a director and officer of several public companies, in addition to serving as a member of the audit committee of several reporting issuers, and is familiar with the financial reporting requirements applicable to public companies in Canada.

Ralph Timothy Henneberry: Mr. Henneberry has over 39 years of experience with mineral exploration and mining development companies, having held director, management and executive positions with numerous public companies, and is familiar with the financial reporting requirements applicable to public companies in Canada.

Richard Macey: Mr. Macey has several years of capital market and public company experience. He has worked with numerous companies in the junior mining sector and is familiar with the financial reporting requirements applicable to public companies in Canada.

See "Directors and Officers" above for further details.

Audit Committee Oversight

The Audit Committee was established on October 1, 2018 and will, among other things, make recommendations to the Board of Directors to nominate or compensate an external auditor. As of the date of this Prospectus, the Audit Committee has not made any such recommendations for the Board to consider.

Reliance on Certain Exemptions

At no time since the commencement of the Issuer's most recently completed financial period has the Issuer relied on the exemptions in Sections 2.4, 3.2, 3.4, 3.5, 3.6 or Part 8 of NI 52-110, or an exemption from subsections 3.3(2) of NI 52-110. The Issuer is relying on the exemption in Section 6.1 of NI 52-110 regarding the composition of the audit committee and reporting obligations.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Issuer's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services engaged by the Issuer. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration and, if thought fit, approval in writing.

External Auditor Service Fees

As of the date of this Prospectus, the Issuer has not compensated any external auditors for audit and non-audit related services provided to the Issuer.

Exemption

As per Section 223 of the *Business Corporations Act* (British Columbia), the Issuer is not a public company or a

financial institution and as such, was not required to establish an Audit Committee at the first annual meeting following incorporation.

Corporate Governance

General

The Board of Directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* ("NP 58-201") provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Issuer. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") prescribes certain disclosure by the Issuer of its corporate governance practices. This disclosure is presented below.

Board of Directors

NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors within the meaning of NI 52-110.

The Board is currently comprised of four directors, of whom Ralph Timothy Henneberry and Richard Macey are independent for the purposes of NI 52-110. Keith Anderson and Alexander Helmel are not independent as Mr. Anderson serves as Chief Executive Officer of the Issuer and Mr. Helmel as Chief Financial Officer. Because the Board is not comprised of a majority of independent directors, in order to facilitate its exercise of independent supervision over the Issuer's management, the Board carefully examines the issues before it, consults with outside counsel and other advisors as necessary and encourages the independent directors to regularly and independently confer amongst themselves.

Directorships

Certain of the Issuer's directors are also currently directors of other reporting issuers as follows:

Name	**Reporting Issuer (Exchange/Market: Trading Symbol)**
Keith Anderson	Boomer Financial Inc. (N/A)
Alexander Helmel	J55 Capital Corp. (TSXV: FIVE) Global Cannabis Applications Corp. (CSE: APP); formerly, Fundamental Applications Corp. Global Vanadium Corp. (TSXV: GLV); formerly, Windfire Capital Corp. Universal Copper Ltd. (TSXV: UNV); formerly, Tasca Resources Ltd. Resolve Ventures Inc. (TSXV: RSV) Ynvisible Interactive Inc. (TSXV: YNV)
Ralph Timothy Henneberry	N/A
Richard Macey	Great Thunder Gold Corp. (TSXV: GTG)

Board Mandate

The Board of Directors has not adopted a written mandate or code delineating the Board's roles and responsibilities, since it believes it is adequately governed by the requirements of applicable corporate and securities common and statute law which provide that the Board has responsibility for the stewardship of the Issuer. That stewardship includes responsibility for strategic planning, identification of the principal risks of the Issuer's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Issuer's internal control and management information systems.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Issuer's business, assets and industry and on the responsibilities of directors. Meetings of the Board are sometimes held at the Issuer's offices and, from time to time, are combined with presentations by the Issuer's management to give the directors additional insight into the Issuer's business. In addition, management of the Issuer makes itself available for discussion with all members of the Board.

Ethical Business Conduct

The Board of Directors has not adopted a formal code of business conduct and ethics. The Board has found that the fiduciary duties placed on individual directors by the Issuer's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Issuer.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee and these functions are currently performed by the Board as a whole, however, if there is a change in the number of directors required by the Issuer, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Issuer to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committee other than the Audit Committee.

Assessments

Due to the minimal size of the Board of Directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

PLAN OF DISTRIBUTION

The Offering

The Offering consists of 3,500,000 Offered Units at a price of $0.10 per Offered Unit, to raise gross proceeds of $350,000 (assuming the Over-Allotment Option is not exercised), and will be conducted through the Agent in the provinces of British Columbia, Manitoba and Alberta, subject to compliance with all legal requirements and the terms and conditions contained in the Agency Agreement. For a summary of the material attributes and characteristics of the Offered Units and certain rights attaching thereto, see "Description of Securities Distributed".

This Offering is subject to the completion of a minimum subscription of 3,500,000 Offered Units for gross proceeds to the Issuer of $350,000, which proceeds shall be held by the Agent pending the completion of the Offering. The Offering will remain open until the date that is 90 days after a receipt is issued for the final Prospectus, unless an amendment to the final Prospectus is filed and the principal regulator has issued a receipt for the amendment, in which case the Offering must cease within 90 days after the date of the receipt for the amendment to the final Prospectus. In any event, the Offering must cease at the latest 180 days from the date of the receipt for the final Prospectus. If the minimum subscription is not completed within the distribution period for the Offering, all subscription monies will be returned to Subscribers without interest or deduction.

Subscriptions for the Offered Units will be received and subject to rejection or allotment in whole or in part by the

Issuer and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, the subscription price and the subscription agreement will be returned to the Subscriber forthwith without interest or deduction.

The Issuer has granted to the Agent the Over-Allotment Option exercisable, in whole or in part, up to 48 hours prior to the Closing Date, to sell an additional up to a maximum of 525,000 Over-Allotment Units at the Offering Price, each Over-Allotment Unit being comprised of one Over-Allotment Unit Share and one-half of one Additional Warrant. The grant of the Over-Allotment Option is qualified by this Prospectus.

This Prospectus also qualifies the distribution of the 100,000 Common Shares issuable to the Optionors in respect of the Maple Bay Project; such Common Shares will be issued in accordance with the schedule set out under the heading "General Development of the Business" above.

There is currently no market through which any of the securities of the Issuer, including the Offered Units, may be sold and purchasers and holders thereof may not be able to resell or dispose of any of the securities purchased, distributed or qualified under this prospectus.

The Agent

Pursuant to the Agency Agreement, the Issuer has engaged the Agent as its exclusive agent for the purposes of the Offering. The Offering Price and terms of the Offering were established through arm's length negotiation between the Issuer and the Agent, in accordance with the policies of the Exchange. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Offered Units pursuant to the Offering in the provinces of British Columbia, Manitoba and Alberta. This Prospectus qualifies the distribution of the Offered Units to Subscribers in those jurisdictions. The Agent may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers, and investment dealers who may or may not be offered part of the Agent's Commission or Compensation Warrants derived from this Offering.

The Agent may terminate its obligations under the Agency Agreement by notice in writing to the Issuer at any time before the Closing if, on the basis of its assessment of the state of the financial markets or the market for the Offered Units, the Offered Units cannot be marketed profitably or upon the occurrence of certain other stated events. The Agent may also terminate its obligations under the Agency Agreement at any time upon the occurrence of certain events, such as the breach of any term of the Agency Agreement by the Issuer.

The Agency Agreement provides that if the Agent exercises its right to terminate the Agency Agreement, then the Issuer will immediately issue a press release setting out particulars of the termination.

In connection with the Offering, the Issuer has agreed to pay the Agent (A) a cash Agent's Commission equal to 10% of the aggregate Offering Price of the Offered Units; and, if applicable, the Over-Allotment Units and (B) a cash Corporate Finance Fee of $25,000. The Issuer will also pay all reasonable costs and expenses of the Agent related to the Offering, including the Agent's legal fees and disbursements.

In addition, upon successful completion of the Offering, the Agent is entitled to receive, as part of its remuneration, Compensation Warrants entitling the holder thereof to purchase that number of Compensation Shares equal to 10% of the number of Offered Units and, if applicable, the Over-Allotment Units, issued pursuant to this Offering. The Compensation Warrants will be exercisable at a price of $0.10 per Compensation Share for a period of 24 months from the Listing Date.

The Issuer has agreed not to sell, grant or announce any intention to issue, sell or grant any additional equity or quasi-equity securities for a period of 120 days after the closing of the Offering without the prior written consent of the Agent, which consent shall not be unreasonably withheld by the Agent, except in conjunction with: (i) the grant or exercise of Options and other similar issuances pursuant to the Stock Option Plan and other similar incentive plans; (ii) the exercise of any outstanding Warrants, Offered Warrants, Over-Allotment Warrants or Compensation Warrants; (iii) obligations in respect of existing mineral property agreements, including the Property Option Agreement; and (iv) the issuance of securities in connection with property or share acquisitions in the normal course of business. Further, the Issuer will grant the Agent a right of first refusal to provide any brokered equity financing that the Issuer proposes to conduct for a period ending one year from the Closing Date.

Pursuant to NI 41-101 the aggregate number of securities which may be distributed under a prospectus to an Agent as compensation must not exceed 10% of the Common Shares offered pursuant to this Prospectus, which in the case of this Offering (and assuming the exercise of the Over-Allotment Option in full) is 402,500 securities. For the purposes of this Offering, up to an aggregate of 402,500 Compensation Warrants are Qualified Compensation Securities and are qualified for distribution by this Prospectus. In the event that the Agent is entitled to receive securities as compensation exceeding 10% of the Offered Units and, if applicable, Over-Allotment Units sold, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

Listing of Common Shares on the Exchange

The Issuer has applied to list its Common Shares on the Exchange. Listing of the Common Shares on the Exchange will be subject to the Issuer fulfilling all of the requirements of the Exchange. Confirmation of the Listing of the Common Shares on the Exchange as of the Closing Date is a condition of Closing. The Offered Warrants will not be listed.

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

RISK FACTORS

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

Insufficient Capital

The Issuer does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Issuer will require additional funds which may be obtained either by the sale of equity capital or by entering into an option or joint venture agreement with a third party providing such funding. There is no assurance that the Issuer will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Issuer's interest in the Maple Bay Project.

Financing Risks

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

Limited Operating History and Negative Operating Cash Flow

The Issuer has no history of earnings. There are no known commercial quantities of mineral reserves on the Maple Bay Project. The purpose of this Offering is to raise funds to carry out exploration and development on the Maple Bay Project with the objective of establishing economic quantities of mineral reserves.

To the extent that the Issuer has a negative operating cash flow in future periods, the Issuer may need to allocate a portion of its cash reserves to fund such negative operating cash flow. The Issuer may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Issuer.

Investors may lose their entire investment

An investment in the Offered Units is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Issuer.

Resale of the Issuer's Securities

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

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Issuer in creating revenues, cash flows or earnings. The value of Offered Units distributed hereunder will be affected by such volatility.

Before this Offering, there has been no public market for the Issuer's Common Shares or convertible securities. An active public market for the Common Shares might not develop or be sustained after this Offering. The Offering Price of the Offered Units has been determined by negotiations between the Issuer and representatives of the Agent, and such Offering Price will not necessarily reflect the prevailing market price of the Issuer's securities following this Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the Offering Price to the public.

Dilution from Equity Financing could Negatively Impact Holders of Offered Units

The Issuer may from time to time raise funds through the issuance of Common Shares or the issuance of debt instruments or other securities convertible into Common Shares. The Issuer cannot predict the size or price of future issuances of Common Shares or the size or terms of future issuances of debt instruments or other securities convertible into Common Shares, or the effect, if any, that future issuances and sales of the Issuer's securities will have on the market price of the Common Shares. Sales or issuances of substantial numbers of Common Shares, or the perception that such sales or issuances could occur, may adversely affect prevailing market prices of the Common Shares. With any additional sale or issuance of Common Shares, or securities convertible into Common Shares, investors will suffer dilution to their voting power and the Issuer may experience dilution in its earnings per share.

Property Interests

The Issuer does not own the mineral rights pertaining to the Maple Bay Project. Rather, it holds an option to acquire a 100% interest. The Issuer currently beneficially owns 51% of the Maple Bay Project and retains an option to acquire the remaining 49% of the Maple Bay Project pursuant to the Property Option Agreement. There is no guarantee the Issuer will be able to raise sufficient funding in the future to explore and develop the Maple Bay Project so as to maintain its interests therein. If the Issuer loses or abandons its interest in the Maple Bay Project, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Issuer, whether by way of option or otherwise, should the Issuer wish to acquire any additional properties.

In the event that the Issuer acquires a 100% interest in the Maple Bay Project, there is no guarantee that title to the Maple Bay Project will not be challenged or impugned. The Issuer's mineral property interests may be subject to prior unregistered agreements or transfers or aboriginal or indigenous land claims or title may be affected by undetected defects. Surveys have not been carried out on any of the Issuer's mineral properties, therefore, in accordance with the laws of the jurisdiction in which such properties are situated; their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Issuer can give no assurance as to the validity of title of the Issuer to those lands or the size of such mineral lands.

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 reserve land. The Maple Bay Project may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the Maple Bay Project cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Maple Bay Project is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on the Maple Bay Project, there is no assurance that the Issuer will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Maple Bay Project.

Exploration and Development

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

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

Uninsurable Risks

In the course of exploration, development and production of mineral properties, 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 fully insure against such risks and the Issuer may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Issuer.

Permits and Government Regulations

The future operations of the Issuer may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety

and other matters. There can be no guarantee that the Issuer will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Maple Bay Project. The Issuer currently does not have any permits in place.

Environmental Laws and Regulations

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

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 Issuer and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

No Commercial Ore

The Maple Bay Project on which a portion of the proceeds of the Offering is to be expended does not contain any known amounts of commercial ore.

Competition

The mining industry is intensely competitive in all its phases and the Issuer competes with other companies that have greater financial resources and technical facilities. Competition could adversely affect the Issuer's ability to acquire suitable properties or prospects in the future.

Management and Directors

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

The Issuer has made certain forward-looking statements in this Prospectus regarding the future plans and intentions of the Issuer. Investors are cautioned that while the Issuer presently believes such statements to be accurate, the current Board of Directors and management of the Issuer do not have the power to irrevocably bind future Boards of Directors, management or shareholders of the Issuer and, accordingly, cannot guarantee that such plans and intentions will be fulfilled by the Issuer, if any.

Fluctuating Mineral Prices

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

Conflicts of Interest

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, and situations may arise where these directors and officers will be in direct competition with the Issuer. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia).

Some of the directors and officers of the Issuer are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Issuer and their duties to the other companies on whose boards they serve, the directors and officers of the Issuer have agreed to the following:

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

(b) no commissions or other extraordinary consideration will be paid to such directors and officers; and

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

Dividends

The Issuer does not anticipate paying any dividends on its Common Shares in the foreseeable future.

PROMOTERS

Keith Anderson is considered to be a promoter of the Issuer in that he took the initiative in organizing the business of the Issuer. Mr. Anderson beneficially holds, directly or indirectly, a total of 500,000 (4.78%) of the Issuer's currently issued and outstanding Common shares. See "Principal Shareholders" above for further details. Mr. Anderson also holds, directly or indirectly, 150,000 stock options see "Stock Options and Other Compensation Securities" above for further details.

LEGAL PROCEEDINGS

Neither the Issuer nor the Maple Bay Project 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 Issuer to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Matalia Investments Ltd., a private company, is expected to provide management and administrative services to the Issuer for a fee of $3,000 per month following the Closing. Any fees paid to Matalia Investments Ltd. will be paid on a month-to-month basis.

Except as set out above, the directors, senior officers and principal shareholders of the Issuer, a person or company that beneficially owns or controls or directs, directly or indirectly more than 10% of the Common Shares of the Issuer, or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Issuer has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Issuer.

Pursuant to the Property Option Agreement, the Issuer acquired beneficial ownership of 51% of the Maple Bay Project through the payment of $5,000 to the Optionors upon the execution and delivery of the Property Option Agreement by the Issuer and the Optionors and has the ability to acquire the remaining 49% interest in the Property through cash payments and securities issuances to the Optionors and by making certain exploration expenditures. See "General Development of the Business" above.

RELATIONSHIP BETWEEN THE ISSUER AND AGENT

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

AUDITORS

The auditor of the Issuer is Manning Elliott LLP, Chartered Professional Accountants, of Suite 1700, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Issuer is TSX Trust Company, of Suite 2700, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N9.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Issuer since the incorporation of the Issuer to the date of this Prospectus that are still in effect:

1. Management Services Agreement between the Issuer and Matalia Investments Ltd., dated January 31, 2018.

2. Property Option Agreement made among the Issuer, Rich River and Lynes, dated March 13, 2018, referred to under "General Development of the Business".

3. Stock Option Plan approved by the Board of Directors on March 19, 2019 referred to under "Options and Other Rights to Purchase Securities".

4. Stock Option Agreements approved by the directors on March 19, 2019 between the Issuer and the directors and officers of the Issuer referred to under "Options and Other Rights to Purchase Securities".

5. Escrow Agreement among the Issuer, TSX Trust Company and Principals of the Issuer made as of June 7, 2019 referred to under "Escrowed Shares".

6. Agency Agreement between the Issuer and Canaccord Genuity Corp., dated for reference [●] referred to under "Plan of Distribution".

A copy of any material contract and the Technical Report may be inspected during the Offering of the Units being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Issuer's offices at Suite 200, 551 Howe Street, Vancouver, British Columbia, V6C 2C2. As well, the Technical Report is available for viewing on SEDAR located at: www.sedar.com.

EXPERTS

Except as disclosed below, no person or company whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Issuer or any associate or affiliate of the Issuer.

Certain legal matters related to this Offering will be passed upon on behalf of the Issuer by Lotz & Company. Jonathan Lotz, the principal of Lotz & Company owns 200,000 Common Shares in the capital of the Issuer, which represent 1.91% of the Issuer's issued and outstanding Common Shares as at the date of this Prospectus.

Legal matters referred to under "Eligibility for Investment" will be passed upon by Thorsteinssons LLP on behalf of the Issuer.

Hardolph Wasteneys, Ph.D., P.Geo., the Author of the Technical Report on the Maple Bay Project, is independent from the Issuer within the meaning of NI 43-101.

Manning Elliott LLP, Chartered Professional Accountants is the auditor of the Issuer. Manning Elliott has informed the Issuer that it is independent of the Issuer within the meaning of the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia (ICABC).

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

FINANCIAL STATEMENTS

Attached as Schedule "B" and forming part of this Prospectus are the Audited Financial Statements of the Issuer for the year ended January 31, 2019 and for the period from incorporation to January 31, 2018.

APPENDIX "I"

Legend for Figure 9

See attached.

QUATERNARY

PLEISTOCENE AND RECENT

Q,S — *Glacial till, alluvium, and colluvium; S denotes 60 year old slag heap at mouth of Anyox Creek; unit designators in parentheses are the inferred underlying bedrock units.*

TERTIARY

MIOCENE

Mv — *Volcanic breccia and flows, volcanic- and granite-pebble and cobble conglomerate. A preliminary whole rock $^{40}Ar/^{39}Ar$ age for dacite near the top of the succession is 21.8 ± 0.4 Ma (V.J. McNicoll, unpublished data, 1998, in Evenchick et al., 1999).*

EOCENE

LARCOM DYKE SWARM

ETL — *Fine-grained leucocratic granitoid dykes with plagioclase and hornblende phenocrysts; 52 ± 1 Ma (U-Pb) (V.J. McNicoll, unpublished data, 1998, in Evenchick et al., 1999).*

ALICE ARM INTRUSIONS

ETA — *Quartz monzonite porphyry.*

PALEOCENE AND EOCENE

HYDER PLUTON

ETH — *Biotite-hornblende granite, quartz monzonite, and granodiorite, includes minor garnet ± muscovite granite; locally with potassium feldspar megacrysts. Preliminary U-Pb ages of 5 samples range from 61 Ma to 51 Ma (V.J. McNicoll, unpublished data, 1998, in Evenchick et al., 1999).*

JURASSIC

UPPER MIDDLE TO UPPER JURASSIC

BOWSER LAKE GROUP

JBRA — *RITCHIE-ALGER ASSEMBLAGE (submarine fan assemblage): sandstone, siltstone, and rare fine pebble conglomerate; sheet-like intervals up to tens of metres thick are dominated either by siltstone, shale, and very fine-grained sandstone or by fine- to coarse-grained sandstones; siltstone and/or fine-grained sandstone is dark grey- and black-weathering, sandstone is medium- and light-grey-weathering; abundant turbidite features (e.g. Bouma cycles, flame structures, flute-and-groove casts); marine fossils; local hornfels with metamorphic assemblage of biotite, andalusite, muscovite, rare cordierite.*

LOWER AND LOWER MIDDLE JURASSIC

HAZELTON GROUP

JHv — *Eastern belt of metavolcanic rock; volcanic breccia, pillowed volcanic flows, massive volcanic flows, chlorite schist; minor siliceous volcanic and/or sedimentary rock, including metachert, tuff; thin mafic dykes; minor sills of diorite, and gabbro.*

JURASSIC(?)

Jm — *Highly strained metasedimentary and metavolcanic rock; age and correlation uncertain.*

DEVONIAN TO JURASSIC

CLASHMORE COMPLEX (units JCg, JCsv, JCmg, DJCu, *and* DCmp)

JCg — *Sheared granitic unit; cataclastic and mylonitic granitic and quartzo-feldspathic rock 176.9 ± 0.2 Ma (U-Pb); includes tectonic lenses of strained mafic rock (*JCm).

LOWER AND LOWER MIDDLE JURASSIC

HAZELTON GROUP

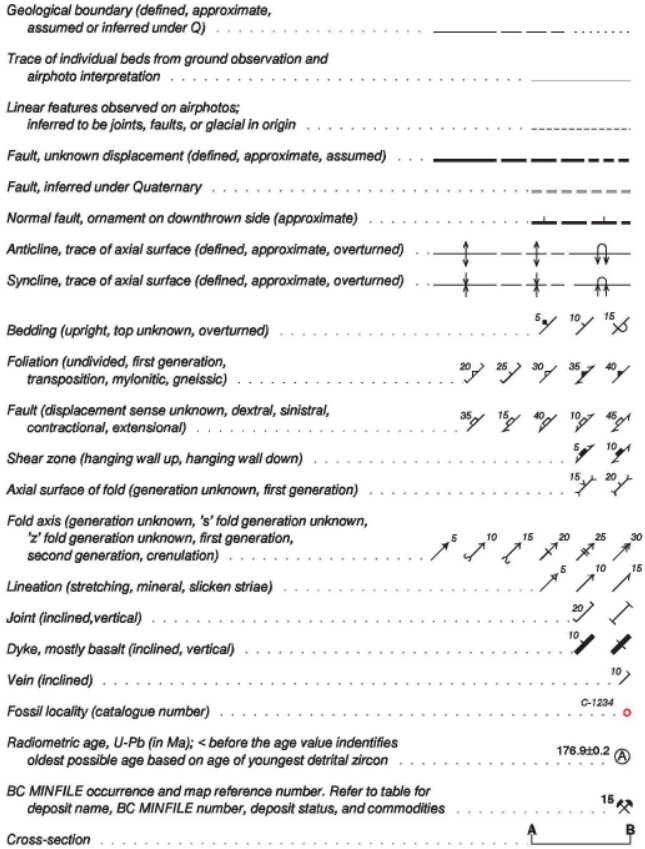
JCsv — *Central and western belts of metavolcanic and metasedimentary rock, intruded by gabbro, diorite, and quartz dirorite; cut by a network of shear zones; includes volcanic breccia, pillowed volcanics, massive flows, chlorite schist, psammitic schist, siliceous metavolcanic or metasedimentary rock, grit, conglomerate, mafic intrusive rock, minor marble;* JCsvb, JCsvs, JCsvg, *and* JCsvf *are tectonic lenses of volcanic breccia, sedimentary rock, gabbro, and felsic plutonic rock respectively; may include older strata, but inferred to be largely Early Jurassic age based on correlation with* JHv *to the east and detrital zircon geochronology.*

JCmg — *Biotite hornblende metagranite; inclues Swamp Point metagranite; 185.6 ± 0.3 Ma (U-Pb).*

DJCu — *Ultramafic rock; fine tectonic(?) layering, and common fault breccia; age and correlation uncertain; spatially associated with* DCmp.

DEVONIAN

DCmp — *Mafic intrusive complex; variety of compositions and textures, cut by a network of shear zones; 363 ± 3 Ma (U-Pb).*



Legend for Figure 9

SCHEDULE "A"

Audit Committee Charter

See attached.

GOLDEN OPPORTUNITY RESOURCES CORP.

AUDIT COMMITTEE CHARTER

1. Mandate and Purpose of the Committee

The Audit Committee (the "Committee") of the board of directors (the "Board") of Golden Opportunity Resources Corp. (the "Company") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

(a) the integrity of the Company's financial statements;

(b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;

(c) the qualifications, independence and performance of the Company's auditor;

(d) internal controls and disclosure controls;

(e) the performance of the Company's internal audit function;

(f) consideration and approval of certain related party transactions; and

(g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority

The Committee has the authority to:

(a) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and

(b) communicate directly with the Company's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

3. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. The majority of the Committee's members must not be officers or employees of the Company or an affiliate of the Company, unless otherwise permitted by National Instrument 52-110 – *Audit Committees*.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next

annual meeting of shareholders or until they resign or are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chairman of the Committee. If the Chairman of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

4. Meetings

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chairman shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting. The Company's auditor shall be given notice of every meeting of the Committee and, at the expense of the Company, shall be entitled to attend and be heard thereat. If requested by a member of the Committee, the Company's auditor shall attend every meeting of the Committee held during the term of office of the Company's auditor.

A majority of the Committee who are not officers or employees of the Company or an affiliate of the Company shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. Business may also be transacted by the unanimous written consent resolutions of the members of the Committee, which when so approved shall be deemed to be resolutions passed at a duly called and constituted meeting of the Committee.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as

any guidelines recommended by regulators or the Canadian Securities Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

7. Duties and Responsibilities

(a) Financial Reporting

The Committee is responsible for reviewing and recommending approval to the Board of the Company's annual and interim financial statements, any auditor's report thereon, Management's Discussion and Analysis ("MD&A") and related news releases, before they are published.

The Committee is also responsible for:

(i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;

(ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;

(iii) discussing with management and the Company's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;

(iv) discussing with management any significant variances between comparative reporting periods; and

(v) in the course of discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) Auditor

The Committee is responsible for recommending to the Board:

(i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(ii) the compensation of the Company's auditor.

The Company's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Company's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

(c) **Relationship with the Auditor**

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

(i) establishing effective communication processes with management and the Company's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;

(ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;

(iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and

(iv) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) **Accounting Policies**

The Committee is responsible for:

(i) reviewing the Company's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;

(ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;

(iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;

(iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and

(v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.

(e) **Risk and Uncertainty**

The Committee is responsible for reviewing, as part of its approval of the financial statements:

(i) uncertainty notes and disclosures; and

(ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed or controlled.

(f) **Controls and Control Deviations**

The Committee is responsible for reviewing:

(i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and

(ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

(g) **Compliance with Laws and Regulations**

The Committee is responsible for reviewing regular reports from management and others (e.g. auditors) concerning the Company's compliance with financial related laws and regulations, such as:

(i) tax and financial reporting laws and regulations;

(ii) legal withholdings requirements;

(iii) environmental protection laws; and

(iv) other matters for which directors face liability exposure.

(h) **Related Party Transactions**

All transactions between the Company and a related party (each a "related party transaction"), other than transactions entered into in the ordinary course of business, shall be presented to the Committee for consideration.

The term "related party" includes (i) all directors, officers, employees, consultants and their associates (as that term is defined in the *Securities Act* (British Columbia), as well as all entities with common directors, officers, employees and consultants (each "general related parties"), and (ii) all other individuals and entities having beneficial ownership of, or control or direction over, directly or indirectly securities of the Company carrying more than 10% of the voting rights attached to all of the Company's outstanding voting securities (each "10% shareholders").

Related party transactions involving general related parties which are not material to the Company require review and approval by the Committee. Related party transactions that are material to the Company or that involve 10% shareholders require approval by the Board, following review thereof by the Committee and the Committee providing its recommendation thereon to the Board.

8. Non-Audit Services

All non-audit services to be provided to the Company or its subsidiary entities by the Company's auditor must be pre-approved by the Committee.

9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Committee is responsible for reviewing complaints and concerns that are brought to the attention of the Chairman of the Audit Committee and for ensuring that any such complaints and concerns are appropriately addressed. The Committee shall report quarterly to the Board on the status of any complaints or concerns received by the Committee.

10. Procedure For Reporting Of Fraud Or Control Weaknesses

Each employee is expected to report situations in which he or she suspects fraud or is aware of any internal control weaknesses. An employee should treat suspected fraud seriously, and ensure that the situation is brought to the attention of the Committee. In addition, weaknesses in the internal control procedures of the Company that may result in errors or omissions in financial information, or that create a risk of potential fraud or loss of the Company's assets, should be brought to the attention of both management and the Committee.

To facilitate the reporting of suspected fraud, it is the policy of Company that the employee (the "whistleblower") has anonymous and direct access to the Chairman of the Audit Committee. Should a new Chairman be appointed prior to the updating of this document, the current Chairman will ensure that the whistleblower is able to reach the new Chairman in a timely manner. In the event that the Chairman of the Audit Committee cannot be reached, the whistleblower should contact the Chairman of the Board.

In addition, it is the policy of the Company that employees concerned about reporting internal control weaknesses directly to management are able to report such weaknesses to the Committee anonymously. In this case, the employee should follow the same procedure detailed above for reporting suspected fraud.

11. Hiring Policies

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.

SCHEDULE "B"

Audited Financial Statements for the Year Ended January 31, 2019 and for the Period from Incorporation to January 31, 2018

See attached.

GOLDEN OPPORTUNITY RESOURCES CORP.

FINANCIAL STATEMENTS

FOR THE PERIODS ENDED JANUARY 31, 2019 AND 2018

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

17th floor, 1030 West Georgia St., Vancouver, BC, Canada V6E 2Y3

Tel: 604. 714. 3600 Fax: 604. 714. 3669 Web: manningelliott.com

INDEPENDENT AUDITORS' REPORT

Opinion on the Financial Statements

We have audited the accompanying financial statements of Golden Opportunity Resources Corp. (the "Company"), which comprise the statements of financial position as at January 31, 2019 and 2018, and the statements of comprehensive loss, changes in equity and cash flows for the periods then ended, and the related notes, including a summary of significant accounting policies and other explanatory information (collectively referred to as the "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at January 31, 2019 and 2018, and its financial performance and its cash flows for the periods then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the accompanying financial statements, which indicates that the Company incurred a net loss of $127,673 for the year ended January 31, 2019 and, as of that date, the Company had accumulated deficit of $127,673. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, 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, which comprises the information included in the Management's Discussion and Analysis filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and does not and will not express any form of assurance conclusion thereon. In connection with our audits of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indicators that the other information appears to be materially misstated.

We obtained the information included in Management's Discussion and Analysis filed with the relevant Canadian Securities Commissions as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, 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 Financial Statements

Our responsibility is to obtain reasonable assurance about whether the financial statements 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 the 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 Fernando Costa.

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
•, 2019

GOLDEN OPPORTUNITY RESOURCES CORP.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	Note	January 31, 2019	January 31, 2018
		$	$
ASSETS			
CURRENT			
Cash		114,917	1
Amounts receivable		2,585	-
		117,502	1
EXPLORATION AND EVALUATION ASSET	5	108,652	-
		226,154	1
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities		26,326	-
SHAREHOLDERS' EQUITY			
SHARE CAPITAL	6	297,501	1
CONTRIBUTED SURPLUS	6,7	30,000	-
DEFICIT		(127,673)	-
		199,828	1
		226,154	1

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENT (Note 11)
SUBSEQUENT EVENTS (Note 12)

Approved and authorized for issue on behalf of the Board on • 2019

" " Director " " Director

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY RESOURCES CORP.
STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

	Note	Year ended January 31, 2019	Period ended January 31, 2018
		$	$
EXPENSES			
Advertising and promotion		7,531	-
Consulting fees		36,000	-
Office and administrative		11,250	-
Professional fees		27,426	-
Rent		15,466	-
Share-based payments	6,7	30,000	-
NET LOSS AND COMPREHENSIVE LOSS		(127,673)	-
LOSS PER SHARE – Basic and diluted		$ (0.03)	$ -
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		5,059,042	1

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY RESOURCES CORP.
STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars)

	Common Shares				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Incorporation, January 31, 2018	1	1	-	-	1
Balance, January 31, 2018	1	1	-	-	1
Shares issued to founders	2,000,000	10,000	-	-	10,000
Shares issued for cash	3,950,000	197,500	-	-	197,500
Shares issued for cash (flow-through)	5,000,000	100,000	-	-	100,000
Shares cancelled	(500,000)	(10,000)	-	-	(10,000)
Share-based payments	-	-	30,000		30,000
Net loss for the year	-	-	-	(127,673)	(127,673)
Balance, January 31, 2019	10,450,001	297,501	30,000	(127,673)	199,828

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY RESOURCES CORP.
STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)

	Year ended January 31, 2019	Period ended January 31, 2018
	$	$
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Net loss for the period	(127,673)	-
Item not involving cash:		
Share-based payments	30,000	-
	(97,673)	-
Changes in non-cash working capital balances:		
Amounts receivable	(2,585)	-
Accounts payable and accrued liabilities	26,326	-
Cash used in operating activities	(73,932)	-
INVESTING ACTIVITY		
Exploration and evaluation asset	(108,652)	-
Cash used in investing activity	(108,652)	-
FINANCING ACTIVITY		
Issuance of common shares	297,500	1
Cash provided by financing activity	297,500	1
CHANGE IN CASH	114,916	1
CASH, BEGINNING OF PERIOD	1	-
CASH, END OF PERIOD	114,917	1
SUPPLEMENTAL CASH DISCLOSURES		
Interest paid	-	-
Income taxes paid	-	-

The accompanying notes are an integral part of these financial statements

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Golden Opportunity Resources Corp. ("the Company") was incorporated on January 31, 2018 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200-551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at January 31, 2019, the Company had not yet determined whether the Company's mineral property asset contains ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

During the year ended January 31, 2019, the Company incurred a loss of $127,673 and had a deficit of $127,673 as at January 31, 2019, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give affect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

These financial statements were authorized for issue in accordance with a resolution from the Board of Directors on • 2019.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation asset

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based payments

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

f) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Flow-through shares (continued)

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

g) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

h) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

i) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

k) Financial instruments

Financial assets

Financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 contains three categories of financial assets: Measured at amortization cost after initial recognition, at fair value through other comprehensive income (“FVOCI”) and at fair value through profit or loss (“FVTPL”).

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Equity instruments are generally classified as FVTPL. For equity investment is not held for trading, an entity can make an irrevocable election at initial recognition to measure it at FVOCI with only dividend income recognized in profit or loss. As at January 31, 2019, the Company has classified its cash as FVTPL.

Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company’s accounts payable are classified as other financial liabilities.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Financial instruments (continued)

Financial liabilities (continued)

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At January 31, 2019, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

l) Share issuance costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are expensed.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the measurement of deferred income tax assets and liabilities; and

iii. the inputs used in accounting for share-based payments.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company's ability to continue as a going concern.

4. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

The standard is effective for annual periods beginning on or after January 1, 2019:

IFRS 16 – *Leases*

In June 2016, the IASB issued IFRS 16 – Leases. IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019.

The Company does not expect the adoption of this standard to have significant impact to the financial statements.

5. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	Exploration Costs	Total
	$	$	$
Balance, incorporation on January 31, 2018	-	-	-
Additions	5,000	*103,652	108,652
Balance, January 31, 2019	5,000	103,652	108,652

Exploration costs include geologists and labour costs of $47,650, assay costs of $2,797, truck and equipment rentals of $5,440, travel and fuels of $28,848, meal and accommodation of $5,440, office and field of $5,277 and management fees of $8,200

Coastal Copper Claim

Pursuant to an option agreement dated March 12, 2018 (the "Agreement"), with Rich River Exploration and Craig A. Lynes, collectively, the "Optionors", the Company was granted an option to acquire a 100% undivided interest in the Coastal Copper Claim (the "Property") located near Maple Bay area, Stewart district, British Columbia.

5. EXPLORATION AND EVALUATION ASSET (continued)

In accordance with the Agreement, the Company has the option to acquire first 51% undivided interest (earned) in the Property by paying $5,000 (paid) in cash upon execution of the Agreement. The Company has the option to earn the remaining 49% interest in the Property by issuing a total of 600,000 common shares of the Company to the Optionors, making cash payments totaling $155,000, and incurring a total of $600,000 in exploration expenditures as follows:

	Common Shares	Cash	Exploration Expenditures
	Number	$	$
Upon closing of the Initial Public Offering	100,000	-	-
On or before the first anniversary of the date the Company's common shares are listed on the Canadian Securities Exchange (the "Listing")	100,000	-	-
On or before the second anniversary of the Listing	100,000	25,000	200,000
On or before the third anniversary of the Listing	100,000	30,000	100,000
On or before the fourth anniversary of the Listing	200,000	100,000	300,000
Total	600,000	155,000	600,000

The Property is comprised of one mineral claim.

The Optionors will retain a 3% Net Smelter Returns royalty on the Property. The Company has the right to purchase the first 1% of the royalty for $750,000 and the remaining 2% for $1,000,000 at any time prior to the commencement of commercial production.

6. SHARE CAPITAL

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and Outstanding as at January 31, 2019: 10,450,001 common shares.

During the period ended January 31, 2018, the Company issued an incorporation share for $1.

During the year ended January 31, 2019, the Company had the following share capital transactions:

(i) The Company issued 2,000,000 common shares at a price of $0.005 per share for $10,000. The fair value of the 2,000,000 common shares was estimated to be $40,000. Accordingly, the Company recorded share-based payments of $30,000 and a corresponding increase to contributed surplus.

(ii) The Company issued 3,950,000 Units at a price of $0.05 per share for total gross proceeds of $197,500. Each Unit is consisted of one common share and one-half of purchase warrant. Each whole warrant entitles the holder to purchase one common share of the Company at $0.2 per share until the first anniversary of the issuance of the Unit, then at $0.3 per share until the second anniversary of the issuance of the Unit.

(iii) The Company issued 5,000,000 flow-through common shares at a price of $0.02 per share for gross proceeds of $100,000, which the Company was committed to spend in Qualifying Canadian Exploration Expenditures ("CEE"). Subsequent to the issuance of the flow-through common shares 500,000 were returned to treasury and cancelled. None of the Qualifying CEE will be available to the Company for future deduction from taxable income.

As at January 31, 2019, the Company has spent $90,000 in CEE.

For the purposes of the calculating the tax effect of any premium related to the issuance of the flow-through shares, the Company reviewed recent financings and compared it to determine if there was a premium paid on the shares. As a result of the review the Company did not recognize any premium on the flow-through shares issued.

6. SHARE CAPITAL (continued)

c) Warrants:

The following table reconciles the warrants activity during the year ended January 31, 2019:

	Number of warrants	Weighted average exercise price
Balance, January 31, 2018	-	-
Issued	1,975,000	$0.20 - $0.30
Balance, January 31, 2019	1,975,000	$0.20 - $0.30

The following table summarizes the warrants outstanding and exercisable as at January 31, 2019:

Exercise price	Number of warrants outstanding and exercisable	Expiry date
$ 0.20 - $0.30	500,000	November 14, 2020
$ 0.20 - $0.30	550,000	December 12, 2020
$ 0.20 - $0.30	500,000	January 4, 2021
$ 0.20 - $0.30	425,000	January 8, 2021

7. RELATED PARTY BALANCES AND TRANSACTIONS

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

The Company had incurred the following key management personnel cost from related parties:

	Year ended January 31, 2019	Period ended January 31, 2018
	$	$
Share-based payments	30,000	-

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”). During the year ended January 31, 2018, the Company issued 2,000,000 common shares with estimated fair value of $40,000 (see Note 6c) to directors and officers of the Company. Accordingly, the Company recorded an amount of $30,000 as share-based payments for the year ended January 31, 2019.

8. INCOME TAXES

The Company has losses carried forward approximately $97,000 available to reduce income taxes in future years which expire in 2039.

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets.

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	2019	2018
Canadian statutory income tax rate	27 %	26%
	$	$
Income tax recovery at statutory rate	(34,472)	-
Effect of income taxes of:		
Permanent differences and other	8,100	-
Change in deferred tax assets not recognized	26,372	-
Deferred income tax recovery	-	-

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

	2019	2018
	$	$
Non-capital loss carry forwards	26,372	-
Deferred tax assets not recognized	(26,372)	-
	-	-

9. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. 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 or dispose of assets or adjust the amount of cash.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at January 31, 2019 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
	$	$	$	$
Cash	114,917	-	-	114,917

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at January 31, 2019 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

11. COMMITMENT

The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 5.

12. SUBSEQUENT EVENTS

(i) Subsequent to the year ended January 31, 2019, the Company entered into an agency agreement with Canaccord Genuity Corp. (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts $350,000 in an initial public offering ("IPO") by the sale of 3,500,000 Units at a price of $0.10 per Unit. Each Unit is consisted of one common share of the Company and one-half of one purchase warrant. Each whole warrant entitles the holder to purchase one common share of the Company at $0.25 per share for 24 months from the closing date ("Closing") of the IPO.

Pursuant to the terms of the agency agreement, the Company has agreed to pay to the Agent a cash commission of 10% of the gross proceeds of the IPO. The Company has also agreed to grant Agent warrants (the "Agent's Warrants") which will entitle the Agent to purchase up to that number of common shares equal to 10% of the Units sold under the IPO, at a purchase price that is equal to the price per Unit offered in the IPO. The Agent's Warrants are exercisable until 24 months from the Listing date. In addition, the Company has agreed to pay a corporate finance fee of $25,000, the Agent's legal fees incurred and any other reasonable expenses pursuant to the IPO.

12. SUBSEQUENT EVENTS (continued)

(ii) Subsequent to the year ended January 31, 2019, the Company adopted a Stock Option Plan ('Plan') for directors, officers and employees, consultants of the Company. The Company may grant options to individuals, options are exercisable over periods of up to ten years, as determined by the Board of Directors of the Company, to buy shares of the Company at the fair market value on the date the option is granted. The maximum number of shares which may be issuable under the Plan cannot exceed 10% of the total number of issued and outstanding shares on a non-diluted basis. On March 19, 2019 the Company granted 600,000 stock options to the directors and officers of the Company. The options vested on grant date and are exercisable at $0.10 per share until March 19, 2024.

On • 2019, the Company entered into an escrow agreement whereby • will be placed in escrow and released under the terms and conditions of the agreement.

CERTIFICATE OF GOLDEN OPPORTUNITY RESOURCES CORP.

Dated: June 7, 2019

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

"Keith Anderson"
KEITH ANDERSON
Chief Executive Officer

"Alexander Helmel"
ALEXANDER HELMEL
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF GOLDEN OPPORTUNITY RESOURCES CORP.

"Ralph Timothy Henneberry"
RALPH TIMOTHY HENNEBERRY
Director

"Richard Macey"
RICHARD MACEY
Director

CERTIFICATE OF THE PROMOTER

Dated: June 7, 2019

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

"Keith Anderson"
KEITH ANDERSON

CERTIFICATE OF THE AGENT

Dated: June 7, 2019

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Manitoba and Alberta.

CANACCORD GENUITY CORP.

"Frank Sullivan"

FRANK SULLIVAN
Vice President, Sponsorship, Investment Banking