GOLDEN OPPORTUNITY RESOURCES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED OCTOBER 31, 2019 AND 2018

(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute to Chartered Accountants for a review of interim financial statements by an entity's auditors.

GOLDEN OPPORTUNITY RESOURCES CORP.
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	October 31, 2019 (Unaudited)	January 31, 2019 (Audited)
ASSETS		
CURRENT		
Cash	$ 29,376	$ 114,917
Amounts receivable	3,841	2,585
	33,217	117,502
DEFERRED FINANCING COSTS	10,000	–
EXPLORATION AND EVALUATION ASSET (Note 4)	105,911	108,652
	$ 149,128	$ 226,154
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ 55,976	$ 26,326
Loan payable	25,000	–
	80,976	26,376
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 5)	297,501	297,501
CONTRIBUTED SURPLUS	79,646	30,000
DEFICIT	(308,995)	(127,673)
	68,152	199,828
	$ 149,128	$ 226,154

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENTS (Note 10)
SUBSEQUENT ITEMS (Note 11)

Approved and authorized for issue on behalf of the Board on December 5, 2019

"Keith Anderson" Director *"Alexander Helmel"* Director

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY RESOURCCES CORP.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars) UNAUDITED

	Three months ended October 31, 2019	Three months, ended October 31, 2018	Nine months ended October 31, 2019	Nine months, ended October 31, 2018
EXPENSES				
Advertising and promotion	$ 3,095	$ 3,089	$ 6,001	$ 3,565
Consulting fees	7,500	–	20,000	–
Management fees	9,000	9,000	27,000	27,000
Office and miscellaneous	2,821	2,762	12,048	7,266
Professional fees	19,500	–	35,400	2,744
Rent	5,813	3,649	21,414	11,287
Share-based payments	–	–	49,646	30,000
Transfer agent and filing fees	1,084	–	9,813	–
NET LOSS AND COMPREHENSIVE LOSS	$ 48,813	$ 18,500	$ 181,322	$ 81,862
LOSS PER SHARE (basic and diluted)	$ (0.01)	$ (0.01)	$ (0.02)	$ (0.03)
WEIGHTED AVERAGE NUMBER OF COMMON SHARE OUTSTANDING	10,450,001	2,355,371	10,450,001	2,355,371

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY RESOURCES CORP.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
(Expressed in Canadian dollars) UNAUDITED

	Common Shares				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance, January 31, 2019	10,450,001	297,501	30,000	(127,673)	199,828
Share-based payments	–	–	49,646	–	49,646
Net loss for the period	–	–	–	(181,322)	(181,322)
Balance, October 31, 2019	10,450,001	297,501	79,646	(308,995)	68,152
Balance, January 31, 2018	–	–	–	–	–
Shares issued for cash	5,998,250	89,900	–	–	89,900
Share-based payments	–	–	30,000	–	30,000
Net loss for the period	–	–	–	(81,862)	(81,862)
Balance, October31, 2018	5,998,250	89,900	30,000	(81,862)	38,038

The accompanying notes are an integral part of these financial statements

GOLDEN OPPORTUNITY CORP.
CONDENSED INTERIM STATEMENT OF CASH FLOWS
(Expressed in Canadian dollars) UNAUDITED

	Three months ended October 31, 2019	Three months, ended October 31, 2018	Nine months ended October 31, 2019	Nine months, ended October 31, 2018
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net loss for the period	$ (48,813)	$ (18,500)	$ (181,322)	$ (81,862)
Items not involving cash:				
Stock - based payments	–	–	49,646	30,000
	(48,813)	(18,500)	(131,676)	(51,862)
Changes in non-cash working capital balances:				
Amounts receivable	25	442	(1,257)	(6,157)
Accounts payable and accrued liabilities	25,165	1,286	29,651	731
Loan payable	25,000	–	25,000	–
Cash used in operating activities	1,337	(16,772)	(78,282)	(57,288)
INVESTING ACTIVITIES				
Share issuance	–	–	–	90,000
Deferred financing costs	–	–	(10,000)	–
Exploration and evaluation asset	2,741	–	2,741	–
Cash used in investing activities	2,741	–	(7,259)	90,000
INCREASE (DECREASE) IN CASH	4,118	(16,772)	(85,541)	32,712
CASH, BEGINNING OF PERIOD	25,258	49,484	114,917	–
CASH, END OF PERIOD	$ 29,376	$ 32,712	$ 29,376	$ 32,712
SUPPLEMENTAL DISCLOSURES				
Interest paid	$ –	$ –	$ –	$ –
Income taxes paid	$ –	$ –	$ –	$ –

The accompanying notes are an integral part of these financial statements

1. NATURE OF 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 October 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.

The Company had a deficit of $308,995 as at October 31, 2019, which has been funded by the issuance of equity and debt. 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 effect 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 unaudited condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”) and International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the Financial Reporting Interpretations Committee (“IFRIC”). These interim financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the audited financial statements and notes thereto as of and for the period ended January 31, 2019.

b) Basis of presentation

These interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the period ended January 31, 2019. The adoption of new accounting standards has had no material impact on the financial statements.

(Expressed in Canadian dollars) (UNAUDITED)

3. 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.

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.

4. 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 grant received	–	(2,741)	(2,741)
Balance October 31, 2019	5,000	100,911	105,911

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.

(Expressed in Canadian dollars) (UNAUDITED)

4. 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 listing of the Company's common shares on a Canadian Stock Exchange (the "Listing")	100,000	-	-
On or before the first anniversary of 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.

5. SHARE CAPITAL

a) Authorized:

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

b) Escrow Shares:

The Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% every six months from date of listing. At October 31, 2019, there were 2,000,000 common shares held in escrow.

(Expressed in Canadian dollars) (UNAUDITED)

5. SHARE CAPITAL - continued

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

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 4,500,000 flow-through common shares at a price of $0.02 per share for gross proceeds of $90,000, which the Company was committed to spend in Qualifying Canadian Exploration Expenditures ("CEE"). 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.

There were no share capital transactions for the nine month period ended October 31, 2019.

d) Warrants:

The following table reconciles the warrant activity during the period ended October 31, 2019:

	Number of warrants	**Weighted average exercise price $**
Balance, January 31, 2019 and October 31, 2019	1,480,000	$0.20 - $0.30

The following table summarizes the warrants outstanding as at October 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

(Expressed in Canadian dollars) (UNAUDITED)

5. SHARE CAPITAL - continued

e) Stock Options:

During the period ended October 31, 2019, the Company adopted a Stock Option Plan (the “Plan”). Under the Plan, The Company can issue up to 10% of the issued and outstanding common shares as incentive stock options to directors, officers, employees, and consultants to the Company. The Plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued common shares of the Company in any 12 month period. The Plan also limits the stock options which may be granted to any one individual if the exercise would result in the issuance of common shares more than 2% in any 12 month period. The number of options granted to any one consultant or a person employed to provide investor relations activities in any 12 month period must not exceed 2% of the total issued common shares of the Company. As well, stock options granted under the Plan may be subject to vesting provisions as determined by the Board of Directors.

On March 19, 2019, the Company granted 600,000 stock options to certain directors and officers of the Company at an exercise price of $0.10 for a period of five years from the date of grant. The fair value of these options was calculated to be $49,646. The remaining expected life as at October 31, 2019 is 4.38 years.

As at October 31, 2019, the Company had options outstanding enabling holders to acquire the following:

	Option Outstanding	**Weighted-Average Exercise Price**	**Weighted-Average Remaining Contractual Life (years)**
		$	
Outstanding and exercisable January 31, 2019	–	$ –	–
Option granted	600,000	$ 0.10	5
Outstanding and exercisable, October 31, 2019	600,000	$ 0.10	4.38

The inputs used in the Black-Scholes calculation for the 2019 stock options are as follows:

	2019
Share price	$0.10
Risk-free dividend rate	1.62%
Expected life of options	5
Dividend rate	0.00%
Annualized volatility	120%

6 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.

Key management includes directors and key officers of the Company, including the President, Chief Executive officer and Chief Financial Officer.

During the nine month period ended October 31, 2019 the Company paid $20,000 in consulting fees to a director and CEO of the Company. The Company also incurred a share based payment of 49,646 to directors of the Company during the period.

7. 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.

8. 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.

9. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Assets measured at fair value on a recurring basis were presented on the Company's statement of financial position as at October 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	29,376	–	–	29,376

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at October 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, loan payable, 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 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.

(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.

9. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

(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.

10. COMMITMENTS

The Company is committed to certain cash payments, common share issuances and exploration expenditures as described in Note 4.

11. SUBSEQUENT EVENTS

The Company entered into an agency agreement with Canaccord Genuity Capital Markets (the "Agent") whereby the Agent has agreed to raise on commercially reasonable efforts $350,000 in an initial public offering ("IPO") by the issuance 3,500,000 Units at a price of $0.10 per Unit. Each Unit is consisted of one common shares of the company and one-half of 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 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.

The Company completed the financing subsequent to October 31, 2019 pursuant to a prospectus offering whereby it issued 3,781,000 units of the Company (281,000 which were sold pursuant to an overallotment option), at a price of $0.10 per unit. Each unit consists of one common share in the capital of the Company and one-half of one transferable common share purchase warrant of the Company. Each unit warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of 25 cents per share at any time prior to Nov. 26, 2021. The Company also issued 100,000 common shares for exploration and evaluation asset upon the listing of its common shares for trading.