A copy of this preliminary prospectus has been filed with the securities regulatory authorities in British Columbia 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 authority.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The securities being qualified hereby have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and may not be offered, sold or delivered, directly or indirectly, in the United States of America or to a U.S. Person (as defined in regulations promulgated under the 1933 Act) except in transactions exempt from the registration requirements of the 1933 Act.

PRELIMINARY PROSPECTUS

NON-OFFERING October 25, 2019

STEVENS GOLD NEVADA INC.

1,553,700 Common Shares issuable upon conversion of 1,553,700 previously issued Special Warrants

This prospectus (the "**Prospectus**") is being filed to qualify the distribution in British Columbia of 1,553,700 common shares (the "**Shares**") of Stevens Gold Nevada Inc. (the "**Company**") issuable to the holders of 1,553,700 previously issued special warrants (the "**Special Warrants**") of the Company, upon the automatic conversion thereof; each Special Warrant entitling the holder to receive, without additional payment, one Share. See "*Plan of Distribution*".

No securities are being offered pursuant to this prospectus (the "**Prospectus**"). The Company is filing this Prospectus with the securities commissions of British Columbia for the purpose of becoming a reporting issuer pursuant to applicable securities legislation in the Province of British Columbia. As no securities are being sold pursuant to this Prospectus, no proceeds will be realized by the Company, and all expenses incurred in connection with the preparation and filing of this Prospectus will be paid by the Company from its general funds.

Each Special Warrant is automatically convertible into one Share at the earlier of (a) 240th day following the date of issuance of the Special Warrant or (b) the first business day following the date on which the Company obtains a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in a province of Canada (the "**Conversion Date**").

The Special Warrants were issued by the Company on various dates at a price of $0.25 per Special Warrant to purchasers in the provinces of British Columbia, Alberta and Ontario pursuant to available prospectus exemptions.

The Special Warrants and Shares are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Shares upon the conversion of the Special Warrants.

No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence investigations in respect of the contents of this Prospectus.

An investment in the Company's securities should be considered highly speculative, and involves a high degree of risk that should be considered by potential investors. There is no guarantee that an investment in the Company will earn any positive return in the short or long term. An investment in the Company is appropriate only for investors who are willing to risk a loss of some or all of their investment and who can afford to lose some or all of their investment. There are certain risk factors associated with an investment in the Company's securities. The risk factors included in this Prospectus should be reviewed carefully and evaluated by prospective investors. See "*Risk Factors*" and "*Forward-Looking Statements*".

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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. See "Risk Factors."

As at the date of this prospectus, Stevens Gold Nevada Inc. 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.

No person has been authorized to provide any information or to make any representation not contained in this Prospectus and, if provided or made, such information or representation should not be relied upon. The information contained in this Prospectus is accurate only as of the date of this Prospectus.

Unless otherwise noted all currency amounts in this Prospectus are stated in Canadian dollars.

Terry Fields, a director of the Company, resides outside of Canada. Mr. Fields has appointed the Company as agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the person or company has appointed an agent for service of process.

STEVENS GOLD NEVADA INC.
Suite 350, 1650 West 2nd Avenue, Vancouver B.C. V6J 1H4
Tel: (604) 428-5171

GENERAL MATTERS

As used in this Prospectus, the terms "we", "us", "our", "STEVENS GOLD" and the "Company" mean Stevens Gold Nevada Inc., unless otherwise indicated.

An investor should rely only on the information contained in this Prospectus. The Company has not authorized anyone to provide investors with additional or different information. The information contained on our website at www.stevensgold.com is not intended to be included in or incorporated by reference into this Prospectus and prospective investors should not rely on such information. Any graphs, tables or other information demonstrating the historical performance of the Company or of any other entity contained in this Prospectus are intended only to illustrate past performance and are not necessarily indicative of our future performance or the future performance of such entities. The information contained in this Prospectus is accurate only as of the date of this Prospectus or the date indicated.

This Prospectus includes a summary description of certain material agreements of the Company. See "*Material Contracts*". The summary description discloses attributes material to an investor but is not complete and is qualified by reference to the terms of the material agreements, which will be filed with the Canadian securities regulatory authorities and available on SEDAR. Investors are encouraged to read the full text of such material agreements.

Unless otherwise indicated or the context otherwise requires, all dollar amounts contained in this Prospectus are in Canadian dollars.

Aggregated figures in graphs, charts and tables contained in this Prospectus may not add due to rounding.

Historical statistical data and/or historical returns are not necessarily indicative of future performance.

Words importing the singular number include the plural and *vice versa*, and words importing any gender or the neuter include both genders and the neuter.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements that relate to the Company's current expectations and views of future events. The forward-looking statements are contained principally in the sections entitled "*Summary of Prospectus*", "*Description of the Company's Business*", "*Use of Available Funds*", "*Selected Financial Information and Management's Discussion and Analysis*", and "*Risk Factors*".

In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Statements containing forward-looking information are not historical facts. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy, and financial needs.

This forward-looking information includes, among other things, statements relating to: the completion and results of exploration work programs on the Property, capital and general expenditures, expectations regarding the Company's ability to raise additional capital, the Listing of the Company on the CSE, treatment of the Company under governmental regulatory regimes and matters related thereto; the intentions, plans and future actions of the Company; statements relating to the business and future activities of the Company; and the future financial or operating performance of the Company; the timing and amount of funding required to execute the Company's business plans; the effect on the Company of any changes to existing or new legislation or policy or government regulation; the length of time required to obtain permits, certifications and approvals; the availability of labour; estimated budgets; currency fluctuations; limitations on insurance coverage; the adequacy of the Company's financial resources; its proposed use of available funds; and its expectations regarding revenues, expenses and anticipated cash needs.

Assumptions underlying the expected nature and cost of the exploration program on the Property are as set forth in the Report. Forward-looking statements pertaining to our need for and ability to raise capital in the future are based on the projected costs of operating a junior mineral exploration company, and management's experience with raising funds in current market circumstances. Forward-looking statements regarding treatment by governmental authorities, assumes no material change in regulations, policies, or the application of the same by such authorities.

Any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances are forward-looking statements. Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions, and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties, and assumptions, prospective investors should not place undue reliance on these forward-looking statements. Whether actual results, performance, or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors, including those listed under "*Risk Factors*", which include:

- There is no public market for the Company's Shares; and there is no assurance the CSE will allow the Company to List.
- The Company has had negative cash flow from operations since its inception.
- The Company has no history of operations, sales, revenue or profits; and there is no guarantee that the Company will ever make adequate sales or revenue to continue its operations.
- An investment in the Shares carries a high degree of risk and should be considered speculative by purchasers.
- We do not own an interest in the Property at this time. Rather, we hold an option to acquire a 60% interest, and as such there is the risk that we will (i) be unable to exercise the option due to lack of funds; (ii) be unwilling to exercise the option if to do so would be considered not in the best interests of the Company at that time; or (iii) otherwise be in breach of the Property Option Agreement; which in each case could result in the complete loss of any interest in the Project. Failure to exercise the option will have a material adverse effect on our business.
- The mining industry is heavily dependent upon the market price of the metals or minerals being mined or explored for. There is no assurance that, even if commercial quantities of mineral resources are discovered, a profitable market will exist for their sale.
- The Company may need additional financing; and there is no assurance the Company will be able to raise such financing, on terms acceptable to it, or at all; and any issuance of new Shares could be dilutive to holders of Common Shares.
- The Property is in the exploration stage and is without a known body of commercial ore and requires extensive expenditures during this exploration stage. See "Description of Mineral Property".

The risks identified above are not intended to represent a complete list of the factors that could affect the Company. Additional risks are noted in this Prospectus under "*Risk Factors*". Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievements. These statements are current only as of the date of this Prospectus or as of the date specified in the documents incorporated by reference into this Prospectus, as the case may be. The Company does not have any policies or procedures in place concerning the updating of forward-looking information other than those required under applicable securities laws. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this Prospectus:

Affiliate	means a company that is affiliated with another company as described below. A company is an Affiliate of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person. A company is "controlled" by a person if (a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that person, and (b) the voting securities, if voted, entitle the person to elect a majority of the directors of the Company. A person beneficially owns securities that are beneficially owned by (a) a company controlled by that person, or (b) an Affiliate of that person or an Affiliate of any company controlled by that person.
Audit Committee	means the audit committee of Stevens Gold Nevada Inc.
Author	means Anthony P. Taylor BSc, PhD, CPG, author of the Report.
"BLM"	means the US Bureau of Land Management.
Board	means the board of directors of the Company.
CAN$	means the Canadian dollar
CDS	means Clearing and Depository Services Inc.
CEO	means Chief Executive Officer.
CFO	means Chief Financial Officer.
Common Share, or Share	means a common share without par value in the capital stock of the Company.
Company, We, Us or Stevens Gold	means Stevens Gold Nevada Inc.
Conversion Date	Means the date that is the earlier of (a) 240th day following the date of issuance of the Special Warrant or (b) the first business day following the date on which the Company obtains a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in a province of Canada and it is the date on which the Special Warrants will convert automatically into Shares.
Effective Date	means the date the Securities Commissions issue a final receipt for this Prospectus.
Escrow Agent	means Computershare Investor Services Inc.
Escrow Agreement	means the agreement dated effective ◆, 2019 among the Company, the Escrow Agent, and certain shareholders of the Company whereby the Escrowed Shares are held in escrow by the Escrow Agent.
Escrowed Shares	means those 2,000,000 previously issued Shares which are subject to the Escrow Agreement.
Exchange or CSE	means the Canadian Securities Exchange.

Exploration Expenditures	Means amounts paid for all maintenance, development and environmental remediation expenses, other expenses, cash obligations and liabilities of whatever kind or nature spent or incurred directly or indirectly in connection with mining work and, without limiting the generality of the forgoing, includes monies expended constructing or acquiring all facilities, buildings, machinery and equipment in connection with mining work, in paying any taxes, fees, charges, payments or rentals (including payments made in lieu of assessment work) or otherwise paid to keep the Property or any portion thereof, in paying the fees, wages, salaries, travelling expenses, fringe benefits (whether or not required by law) of all persons engaged in work with respect to and for the benefit of the Property or any portion thereof, in paying for the food, lodging and other reasonable needs of such persons, in supervising and managing any work done with respect to and for the benefit of the Property or any portion thereof including overhead charges claimed by the operator or in any other respects necessary for the due carrying out of mining work and in connection with milling, processing and treatment operations, and in providing supervision, management, administration and accounting, financing, marketing, engineering, legal and other support services in connection with mining work.
IFRS	means International Financial Reporting Standards as issued by the International Accounting Standards Board.
Insider	has the meaning ascribed to that term in the *Securities Act* (British Columbia), which includes the directors and senior officers of the Company or any subsidiaries of the Company and any person that has direct or indirect beneficial ownership of, or control or direction over, securities of the Company carrying more than 10% of the voting rights attached to the Company's outstanding voting securities.
Listing Date	means the date the Company's Shares are first listed for trading on the Exchange.
Named Executive Officers, or NEOs	means Charles MaLette (the Company's CEO and President), and James Bordian (the Company's CFO).
Net Smelter Return	means the amount of money actually received from the sale of the ore mined from the Property or from the sale of the concentrates or other products derived therefrom, less all taxes, costs or expenses incurred with respect to freight, trucking or handling of ores, concentrates or other products in their untreated form in the case of ores and in their treated form in the case of concentrates or other products.
Net Smelter Return Royalty	means that portion of the Net Smelter Return that is payable to a particular party.
NI 41-101	means National Instrument 41-101, *General Prospectus Requirements.*
NI 43-101	means National Instrument 43-101, *Standards of Disclosure for Mineral Projects.*
NI 51-102	means National Instrument 51-102 *Continuous Disclosure Obligations*.
NI 52-110	means National Instrument 52-110 *Audit Committees*.
NI 58-101	means National Instrument 58-101 *Disclosure of Corporate Governance Practices*.
NI 58-201	means National Policy 58-201 *Corporate Governance Guidelines*.
Option	means the mineral property option granted to the Company in the Property Option Agreement.
Property	means those 80 claims totaling approximately 1,600 hectares located in Nevada, U.S.A., collectively referred to as the "Black Point Property."
Property Option Agreement	means that mineral property option agreement dated October 10, 2018, as amended effective June 28, 2019, between us (as optionee) and the Property Owner (as optionor) whereby the Property Owner granted us the exclusive option to acquire up to a 60% interest in the Property.

Prospectus	means this Prospectus.
Report	means the technical report prepared in compliance with NI 43-101 pertaining to the Property, authored by Anthony P Taylor BSc., PhD., CPG, dated effective June 28, 2019, entitled "Technical *Report, Black Point Property, Eureka County, Nevada, U.S.A.*", a summary of which is contained herein.
Securities Commission	means the securities regulatory authorities in the Selling Province.
Selling Province	means British Columbia, the province in which this Prospectus has been filed.
Special Warrants	Means securities of the Company issued as special warrants, each of which is convertible to Shares on the Conversion Date.
Stock Option Plan	means the Company's 10% rolling stock option plan.
Terminated Property	means the Stevens Basin Project located in the Eureka County, Nevada, USA
"**U.S.**"	means the United States of America.
"**US$**"	means United States dollar.

Glossary of Geological Terms

The following is a glossary of certain geological terms used in this Prospectus:

Ag	*is the symbol for silver.*
Alteration	*means the change in minerals that can occur when rock units are subjected to hydrothermal solutions often associated with intrusive rocks or with areas of volcanic activity.*
Au	*is the symbol for gold.*
Breccia	*means a type of rock that is comprised of fragments of other rock units and which can be formed either by extrusive or intrusive volcanic processes, sedimentary processes or by tectonic or structural deformation.*
CSAMT Survey	*means a controlled-source electromagnetics and audio-frequency magnetotellurics survey and it involves transmitting a controlled electric signal at a suite of frequencies into the ground from one location (transmitter site) and measuring the received electric and magnetic fields in the area of interest (receiver site).*
Cenozoic	*means noting or pertaining to the present era, beginning 65 million years ago and characterized by the ascendancy of mammals.*
Conglomerate	*means a sedimentary rock consisting of individual rounded fragments within a finer-grained matrix that have become cemented together.*
Cretaceous	*means relating to or denoting the last period of the Mesozoic era, between the Jurassic and Tertiary periods.*
Devonian	*means the geologic era from more than 405 million years ago to about 345 million years ago. It is named after Devon, England, where rocks from this period were first studied.*
Eocene	*means the second epoch of the Tertiary period, or the system of rocks deposited during it.*
Fault	*means a fracture in bedrock along which there has been movement, usually along a roughly planar surface.*
Galena	*means a lead sulphide mineral which is the most common source of lead.*

Geochemical Surveys/Geochemistry	*means a type of mineral exploration survey that involves collecting samples of soil, stream sediments or rocks to assist in the identification of prospective areas for mineralisation.*
Geophysical	*means a type of mineral exploration that involves measuring electrical, magnetic and other physical properties of the rocks underlying a particular survey area to identify geophysical Anomalies which may indicate the location of mineral deposits. Geophysical data can be collected over areas on the ground or over large areas by aircraft mounted survey equipment.*
Hydrothermal	*means the heated, usually acidic solutions within the earth's crust which are known to move and precipitate minerals which form mineral deposits.*
Hypabyssal	*means a subvolcanic rock, that is an intrusive igneous rock at medium to shallow depths within the crust, and has intermediate grain size and often porphyritic texture between that of volcanic and plutonic rocks.*
Jurassic	*means relating to or denoting the second period of the Mesozoic era, between the Triassic and Cretaceous periods.*
Mesozoic Age	*means the era of geologic time from about 251 to 66 million years ago. The Mesozoic Age includes the Triassic, Jurassic, and Cretaceous periods and is characterized by the development of flying reptiles, birds, and flowering plants and by the appearance and extinction of dinosaurs.*
Mineralization	*means a natural accumulation or concentration in rocks or soil of one or more potentially economic minerals, also the process by which minerals are introduced or concentrated in a rock.*
Miocene	*means the* geological epoch *from about* 23.03 to 5.333 million years ago
Overburden	*means surface soils and loose or unconsolidated rock material. When this material overlies a mineral deposit, it must be removed prior to mining.*
Paleozoic Age	*means the geological age that ran from about 542 million years ago to 251 million years ago, was a time of great change on earth. The era began with the breakup of one supercontinent and the formation of another.*
Proterozoic	*means relating to a geological eon spanning the time from the appearance of oxygen in earth's atmosphere to just before the proliferation of complex life*
Pyrite	*means a common iron sulphide mineral.*
Sedimentary rock	*means those rocks formed by the processes of deposition and solidification of surface materials and includes siltstones, shales, sandstones, limestones sedimentary breccias and conglomerates.*
Soil Geochemistry	*means a type of Geochemical Survey that involves collecting samples of Overburden at regular intervals on or beneath the ground which may overlie and hide altered or mineralized bedrock. By chemically analyzing these samples it is possible to identify anomalies which overlie areas of bedrock mineralisation beneath.*
Stockwork	*means a rock consisting of closely spaced small veins of minerals which in some cases represent mineral deposits which may be bulk mined in open pits or underground.*
Sulphide	*means a mineral made up of sulphur and one or more metals.*
Tectonic	*means structural effects such as faulting which occur in the earth's crust in response to stress produced by plate tectonic or other geological processes.*

Tetrahedrite	*means a gray mineral consisting of a sulfide of antimony, iron, and copper, typically occurring as tetrahedral crystals.*
Tertiary Laramide Orogeny	*means the era of geologic time from about 70 to 55 million years ago.*
Thrust Fault	*means a shallow angle fault in which rocks from a lower (older) stratigraphic position have been pushed up and over younger higher strata. Thrust faults are the result of compressional forces in the Earth's crust.*
Tuff	*means a type of rock consisting of consolidated volcanic ash ejected from vents during a volcanic eruption.*

CURRENCY

All references in this Prospectus to "$" are to Canadian dollars unless otherwise indicated.

SUMMARY OF PROSPECTUS

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 Company

The Company was incorporated on June 8, 2018, pursuant to the *Business Corporations Act* (British Columbia). The Company's registered and records office is located at 29th Floor, 595 Burrard Street, Vancouver BC, V7X 1J5. The Company's Common Shares do not currently trade on any stock exchange. As of the date of this Prospectus, the Company has 15,643,334 Common Shares and 1,553,700 Special Warrants issued and outstanding. See "*Corporate Structure*".

Principal Business of the Company

The Company's current business is mineral exploration. It has an option to acquire a 60% interest in the Property in Nevada, USA, known as the Black Point Property. Our principal business purpose is to fund and explore the Property, with a view to acquiring an interest in the Property. See "*Description of the Company's Business*" for details.

Qualification of Underlying Securities

This Prospectus qualifies the distribution of 1,553,700 Shares issuable upon the automatic conversion of the previously issued Special Warrants. See "*Plan of Distribution*".

Prior Sales and Use of Proceeds

The Company has completed private placements for aggregate cash gross proceeds of $1,455,525. These funds are being applied to exploration work on the Property as recommended by the work program in the Report, legal and accounting expenses, Exchange expenses, general and administrative expenses, the Company's office and related expenses and working capital. See "*Prior Sales*" and "*Use of Proceeds*".

Listing

The Company intends to apply for a Listing of its Shares on the CSE. The CSE has not conditionally approved the Company's Listing and there is no assurance that it will do so. It is anticipated that the listing of the Common Shares on the CSE will be subject to the Company satisfying certain conditions of the CSE; for example, the Company fulfilling all of the listing requirements of the CSE, meeting certain financial and other requirements, including receiving a receipt for this Prospectus from the Security Commissions. The Company cannot provide any assurances that its Shares will be listed in the CSE or as to the price at which its Shares will trade. See "*Prior Sales - Trading Price and Volume*".

Directors and Officers

The officers and directors of the Company are:

Charles MaLette	Chief Executive Officer, President and Director
James Bordian	Chief Financial Officer and Director
Terry Fields	Director
John Mirko	Director

See "*Directors and Executive Officers*" for details.

Risk Factors

An investment in the Offered Shares should be considered highly speculative due to the nature of our business, being that we have only one mineral property without any known body of commercial ore, and with limited exploration having been completed on the Property. The Project has no history of commercial mining operations, revenues, earnings or dividends. An investment in our securities is suitable only for those knowledgeable and sophisticated investors who are willing to risk a loss of their entire investment. Investors should consult with their professional advisors to assess an investment in our securities.

Our activities are subject to the risks normally encountered in the mineral resource exploration and mine development business. The following risk factors should be considered in connection with an investment in the Company: exploration and development risks; liquidity concerns and future financing requirements; no history of operations, revenues, earnings or dividends; adverse consequences of our failing to maintain our mineral property interests; substantial capital expenditure requirements; operating hazards and risks; mineral prices; currency exchange rate fluctuations; community relations; competition and title matters;. See "Risk Factors" for more details.

Summary of Selected Financial Information

The following table summarizes selected audited financial data of the Company for the period from incorporation on June 8, 2018 to September 30, 2018, and should be read in conjunction with the financial statements and the related notes thereto; together with management's discussion and analysis, as included elsewhere in this Prospectus:

Item	September 30, 2018 (Audited)
Revenues	$Nil
Total Expenses	$39,023
Net Loss	$(39,023)
Current Assets	$472,588
Total Assets	$472,588
Current Liabilities	$511
Working Capital	$472,077
Shareholders' Equity	$472,077
Number of Shares Outstanding at Period End	2,500,001

See the financial statements of the Company attached in Schedule "A" to this Prospectus for details.

The following table summarizes selected unaudited financial data of the Company for the nine month period ended June 30, 2019 and should be read in conjunction with the financial statements and the related notes thereto; together with management's discussion and analysis, as included elsewhere in this Prospectus:

Item	June 30, 2019 (Unaudited)
Revenues	$Nil
Expenses	$430,785
Net Loss	$(430,785)
Current Assets	$610,027
Total Assets	$642,527
Current Liabilities	$45,235
Working Capital	$564,792
Shareholders' Equity	$597,292
Number of Shares Outstanding at Period End	15,643,334

See the financial statements of the Company attached in Schedule "C" to this Prospectus for details.

Business Objectives and Milestones

Our short term business objectives are, chronologically, to: (i) become a reporting issuer; (ii) obtain a listing of our Shares on the Exchange; (iii) complete the compilation of data and report as set out in the Report; (iv) asses the results of the compilation of the data and the report; and, (vi) determine whether to seek a further NI 43-101 Technical Report and Phase II work program.

In the event that the Company seeks a further NI 43-101 Technical Report and Phase II work program, it intends to then carry out that Phase II work program. The decision to obtain that further NI 43-101 Technical Report and Phase II work program will be contingent on positive results from the Phase I exploration program. The Company's long-term objective is to exercise the Option on the Property. In the event that it is able to exercise the Option and bring the Property to the development stage, the Company intends to be the operator of the Property.

See "*Description of the Company's Business*" and "*Use of Available Funds*" for details.

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated on June 8, 2018 pursuant to the *Business Corporations Act* (British Columbia) under the name 1167609 B.C. Ltd. On November 19, 2018 the Company changed its name to "Stevens Gold Nevada Inc."

The Company's registered and records office, is located at is located at 29th Floor, 595 Burrard Street, Vancouver BC, V7X 1J5. The Company's head office is at 350-1650 West 2nd Ave., Vancouver B.C. V6J 1H4.

The Company is not a reporting issuer in any jurisdiction, and its Shares are not listed or posted for trading on any stock exchange.

Intercorporate Relationships

The Company has no subsidiaries.

DESCRIPTION OF THE COMPANY'S BUSINESS

Overview

The Company is a mineral exploration company with an option to acquire a 60% interest in the Property. Its principal business purpose is to fund and explore the Property, with a view to acquiring an interest in the Property.

To date, equity financings have provided all of the Company's funds.

The recovery of the Company's investment in the Property will be dependent upon the discovery of economically recoverable mineral reserves and the ability to raise sufficient capital to finance these operations. The ultimate outcome of these operations cannot presently be determined because they are contingent on future matters.

If the Company chooses to exercise the Option, the purchase price will be US$500,000. It intends to explore the property, pursuant to the work program set out in the Report. In order to determine whether we will purchase the 60% interest in the Property, it will first complete the recommended work program set out in the 43-101 Report.

The Company has taken the following steps to develop its business: (1) spent $65,078 on searching for desirable mineral properties, negotiating the Property Option Agreement and, on October 10, 2018, signing the Property Option Agreement with the Property Owner, along with a second property option, which we have since terminated (the "**Terminated Property Option**"); (2) recruited directors and officers with the skills required to operate a publicly listed mineral exploration company; (3) raised an aggregate of $1,455,525 through the sale of our Shares and Special Warrants, (4) undertook preliminary exploration work on the two properties ($221,018; $137,600 on the Property and $83,418 on the Terminated Property Option) (5) commissioned the 43-101 Report ($21,075); (6) paid for the BLM and County 2019 annual maintenance fees due in August 2019 ($18,890); and, (7) carried out further exploration costing approximately ($134,650) on the Property, following the work program set out in the 43-101 Report.

Significant Acquisitions and Dispositions

The Company acquired two significant mineral property options: the Property Option and the Terminated Property Option. After preliminary exploration work it conducted on both properties, it terminated the Terminated Property Option in order to focus on the Property. This decision was made by Management because (1) the results of the initial exploration on the properties, suggested that the Property was the more interesting to them for exploration in the short term and (2) to save the Company money on maintaining the Terminated Property Option.

The Property Option

The Property Option, dated October 10, 2018 and amended on June 28, 2019, consists of the Company's right to earn up to a 60% interest in the Black Point Project located in Eureka County, Nevada, USA (the "**Property**"). Under the terms of the binding Property Option, the Company has the right to purchase that 60% interest in the Property by making a payment of US$500,000 at any time while the Property Option or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company is to make annual lease payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019 (paid);
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

In the Property Option Agreement, Stevens Gold and Golden Pursuit agree to enter into a Follow-up Lease/Option to Purchase agreement.

The Property Owner will retain a 2% Net Smelter Return Royalty on the property.

The Terminated Property Option

On October 10, 2018, the Company also acquired an option to acquire a 60% interest in the Stevens Basin Project (the "**Terminated Property**") located in the Eureka County, Nevada, USA. The property option on the Stevens Basin property consisted of our right to earn up to a 60% interest in the Stevens Basin Project located in Eureka County, Nevada, USA. Under the terms of that option, the Company had the right to purchase that 60% interest in the Stevens Basin property by making a payment of US$750,000 at any time while that option or a follow-up lease/option to purchase agreement was in effect. The Company terminated this option on June 21, 2019 in order to focus on the Black Point Project Property.

Until the payment of the purchase price was made, the Company was to make annual lease payments, which would not have constituted a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019;
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

The Company also would have been required to make the US Bureau of Land Management ("**BLM**") and Eureka County annual fees during the term of that option and in the event that option was exercised. The Property Owner would have retained a 2% Net Smelter Return Royalty on the property. However, following the preliminary exploration work, management decided to focus on the Black Point property and terminated the Stevens Basin option on June 21, 2019.

Description of Mineral Property

TECHNICAL REPORT

The Property is our only mineral project. The Property is owned 100% by the Property Owner, and we have the exclusive right to acquire a 60% interest in the Property pursuant to the terms of the Property Option Agreement. The Report on the Property has been prepared for the Company by Anthony P. Taylor BSc, PhD, CPG. (the "**Author**"). The Author is the Qualified Person for the Report and is independent of the Issuer as those terms are defined in NI 43-101. The Report will be available for review under the Issuer's profile on SEDAR. A copy of the Report may also be inspected during the period of the Offering and for 30 days thereafter at our registered office at the 29th Floor – 595 Burrard Street, Vancouver, B.C. The following summary derived from the Report has been reviewed and approved by the Author. Portions of this summary are based on facts, statements and procedures which are described in the Report but are not fully described in this Prospectus. Sources of information for portions of this summary are listed in the "References" section of the Report.

Property Description and Location

The Property, called the Black Point Project, contains 80 claims and approximately 1,600 acres. It is located in Eureka County, Nevada, 11 miles northeast of Eureka and 18 miles west of the Bald Mountain-Alligator Ridge-Yankee mining district. Figures 1 and 2 below show the location.

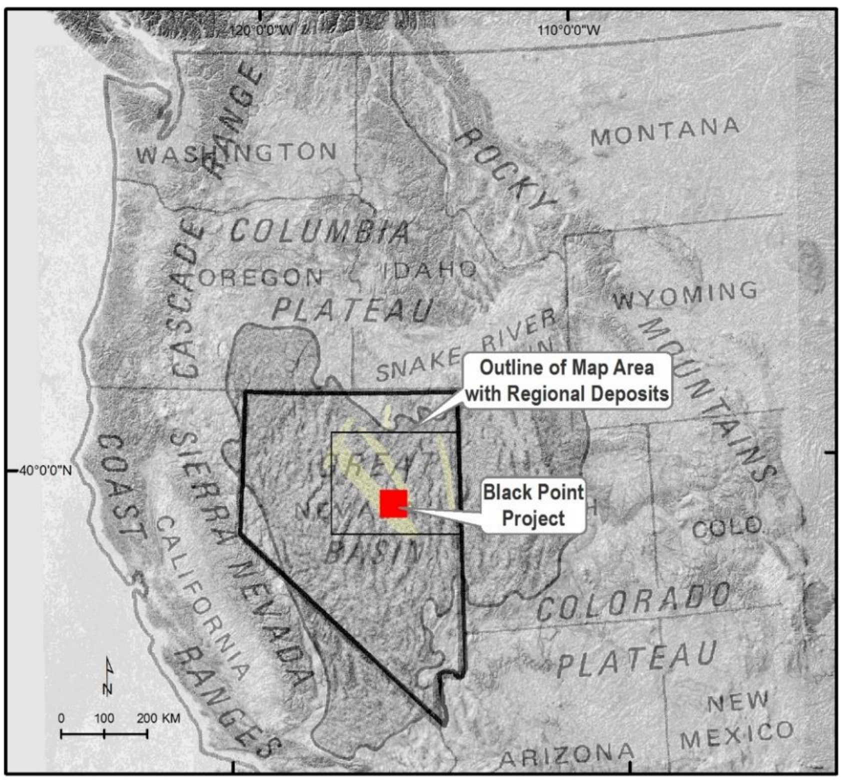


FIGURE 1. BLACK POINT REGIONAL LOCATION

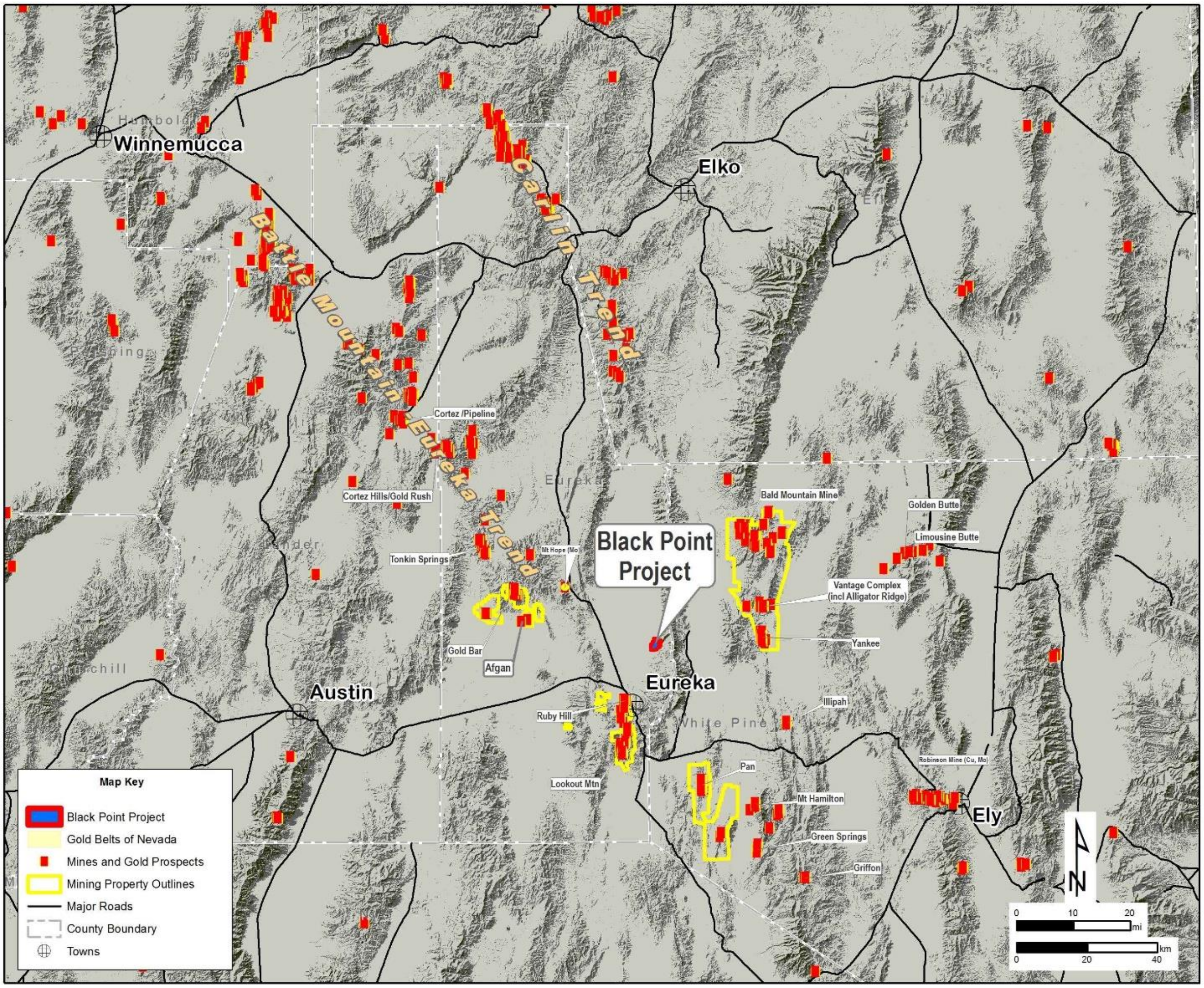


FIGURE 2. BLACK POINT DISTRICT LOCATION WITH MINES AND GOLD PROSPECTS OF NORTH-EAST NEVADA

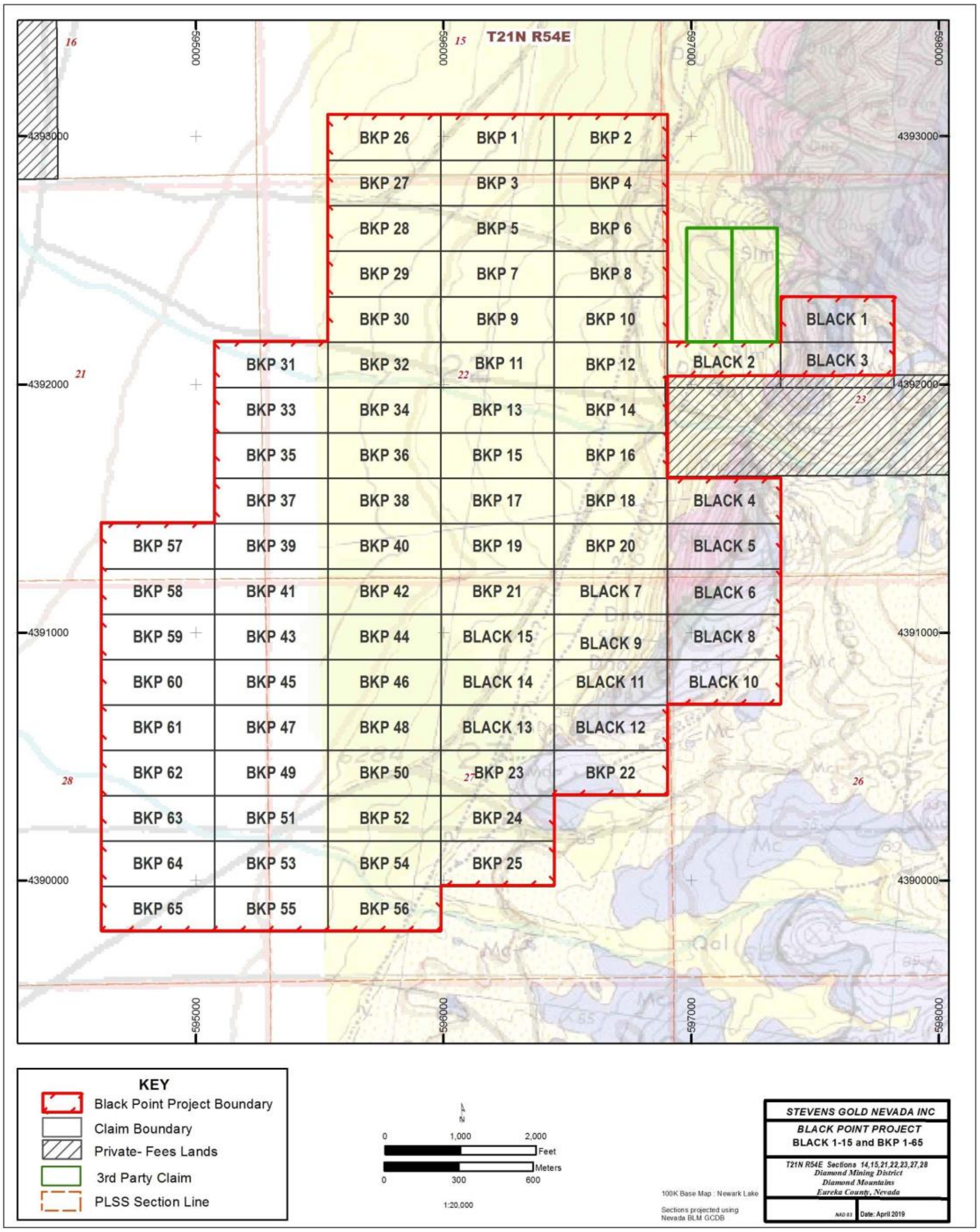


FIGURE 3. BLACK POINT CLAIMS

The Property consists of 80, 20-acre lode mineral claims (approximately 1,600 acres). The claims are listed in the names of two U.S. resident directors of Golden Pursuit Resources Ltd., a Vancouver based public company listed on the Toronto Stock Exchange, Venture Exchange. The property is the subject of a Letter of Intent Agreement whereby Stevens Gold holds an option to acquire a 60% interest subject to annual lease payments and a purchase price of US $500,000. The Property Owner retains a 2% Net Smelter Return royalty on production.

The lode mineral claims are subject to the regulations of the US Bureau of Land Management ("**BLM**"). Their location and configuration is shown as a "3rd Party Claim" on Figure 3 above. An annual fee is payable to both the BLM and Eureka County by Stevens Gold during the term of the Option and in the event that the Option is exercised. Currently, total fees are approximately US $168 per claim and subject to annual adjustments. Claim locations were surveyed using the Global Positioning System (GPS). They have not been legally surveyed. There are no known environmental liabilities or outstanding bonds.

Claim Data

The claim names are shown on Figure 3 above. The claims are in good standing. The list of Lode Mineral Claims optioned by Stevens Gold – Current in 2019 assessment year, follows:

Claim Name	Owner	BLM Serial No	Loc Date	Name	Owner	BLM Serial No	Loc Date
BLACK 1	MARTING WALTER A JR	NMC1125018	3/28/2016	BKP 26	GREYBECK JAMES	NMC1184936	11/6/2018
BLACK 2	MARTING WALTER A JR	NMC1125019	3/28/2016	BKP 27	GREYBECK JAMES	NMC1184937	11/6/2018
BLACK 3	MARTING WALTER A JR	NMC1125020	3/28/2016	BKP 28	GREYBECK JAMES	NMC1184938	11/6/2018
BLACK 4	MARTING WALTER A JR	NMC1125021	4/21/2016	BKP 29	GREYBECK JAMES	NMC1184939	11/6/2018
BLACK 5	MARTING WALTER A JR	NMC1125022	4/21/2016	BKP 30	GREYBECK JAMES	NMC1184940	11/6/2018
BLACK 6	MARTING WALTER A JR	NMC1158136	9/2/2017	BKP 31	GREYBECK JAMES	NMC1184941	11/6/2018
BLACK 7	MARTING WALTER A JR	NMC1158137	9/2/2017	BKP 32	GREYBECK JAMES	NMC1184942	11/6/2018
BLACK 8	MARTING WALTER A JR	NMC1158138	9/2/2017	BKP 33	GREYBECK JAMES	NMC1184943	11/6/2018
BLACK 9	MARTING WALTER A JR	NMC1158139	9/2/2017	BKP 34	GREYBECK JAMES	NMC1184944	11/6/2018
BLACK 10	MARTING WALTER A JR	NMC1158140	9/2/2017	BKP 35	GREYBECK JAMES	NMC1184945	11/6/2018
BLACK 11	MARTING WALTER A JR	NMC1158141	9/2/2017	BKP 36	GREYBECK JAMES	NMC1184946	11/6/2018
BLACK 12	MARTING WALTER A JR	NMC1158142	9/2/2017	BKP 37	GREYBECK JAMES	NMC1184947	11/6/2018
BLACK 13	MARTING WALTER A JR	NMC1158143	9/2/2017	BKP 38	GREYBECK JAMES	NMC1184948	11/6/2018
BLACK 14	MARTING WALTER A JR	NMC1158144	9/2/2017	BKP 39	GREYBECK JAMES	NMC1184949	11/6/2018
BLACK 15	MARTING WALTER A JR	NMC1158145	9/2/2017	BKP 40	GREYBECK JAMES	NMC1184950	11/6/2018
BKP 1	GREYBECK JAMES	NMC1184912	11/6/2018	BKP 41	GREYBECK JAMES	NMC1184951	11/6/2018
BKP 2	GREYBECK JAMES	NMC1184913	11/6/2018	BKP 42	GREYBECK JAMES	NMC1184952	11/6/2018
BKP 3	GREYBECK JAMES	NMC1184914	11/6/2018	BKP 43	GREYBECK JAMES	NMC1184953	11/6/2018
BKP 4	GREYBECK JAMES	NMC1184915	11/6/2018	BKP 44	GREYBECK JAMES	NMC1184954	11/6/2018
BKP 5	GREYBECK JAMES	NMC1184916	11/6/2018	BKP 45	GREYBECK JAMES	NMC1184955	11/6/2018
BKP 6	GREYBECK JAMES	NMC1184917	11/6/2018	BKP 46	GREYBECK JAMES	NMC1184956	11/6/2018
BKP 7	GREYBECK JAMES	NMC1184918	11/6/2018	BKP 47	GREYBECK JAMES	NMC1184957	11/6/2018
BKP 8	GREYBECK JAMES	NMC1184919	11/6/2018	BKP 48	GREYBECK JAMES	NMC1184958	11/6/2018
BKP 9	GREYBECK JAMES	NMC1184920	11/6/2018	BKP 49	GREYBECK JAMES	NMC1184959	11/6/2018
BKP 10	GREYBECK JAMES	NMC1184921	11/6/2018	BKP 50	GREYBECK JAMES	NMC1184960	11/6/2018
BKP 11	GREYBECK JAMES	NMC1184922	11/6/2018	BKP 51	GREYBECK JAMES	NMC1184961	11/6/2018
BKP 12	GREYBECK JAMES	NMC1184923	11/6/2018	BKP 52	GREYBECK JAMES	NMC1184963	11/6/2018
BKP 13	GREYBECK JAMES	NMC1184924	11/6/2018	BKP 53	GREYBECK JAMES	NMC1184964	11/6/2018
BKP 14	GREYBECK JAMES	NMC1184925	11/6/2018	BKP 54	GREYBECK JAMES	NMC1184965	11/6/2018
BKP 15	GREYBECK JAMES	NMC1184926	11/6/2018	BKP 55	GREYBECK JAMES	NMC1184966	11/6/2018
BKP 16	GREYBECK JAMES	NMC1184927	11/6/2018	BKP 56	GREYBECK JAMES	NMC1184967	11/6/2018
BKP 17	GREYBECK JAMES	NMC1184928	11/6/2018	BKP 57	GREYBECK JAMES	NMC1184968	11/7/2018
BKP 18	GREYBECK JAMES	NMC1184929	11/6/2018	BKP 58	GREYBECK JAMES	NMC1184969	11/7/2018
BKP 19	GREYBECK JAMES	NMC1184930	11/6/2018	BKP 59	GREYBECK JAMES	NMC1184970	11/7/2018
BKP 20	GREYBECK JAMES	NMC1184931	11/6/2018	BKP 60	GREYBECK JAMES	NMC1184971	11/7/2018
BKP 21	GREYBECK JAMES	NMC1184972	11/7/2018	BKP 61	GREYBECK JAMES	NMC1184962	11/6/2018
BKP 22	GREYBECK JAMES	NMC1184932	11/6/2018	BKP 62	GREYBECK JAMES	NMC1184973	11/7/2018
BKP 23	GREYBECK JAMES	NMC1184933	11/6/2018	BKP 63	GREYBECK JAMES	NMC1184974	11/7/2018
BKP 24	GREYBECK JAMES	NMC1184934	11/6/2018	BKP 64	GREYBECK JAMES	NMC1184975	11/7/2018
BKP 25	GREYBECK JAMES	NMC1184935	11/6/2018	BKP 65	GREYBECK JAMES	NMC1184976	11/7/2018

Permitting Requirements

The Property is on land which is regulated by the US Bureau of Land Management (BLM). No permitting is required for simple prospecting activities such as geologic mapping or rock and soil sampling. More significant disturbance of the surface, such as road or drill site construction or trenching requires the filing of permitting paperwork with the BLM describing the proposed disturbance and the posting of a bond to cover reclamation costs. The permitting process for normal exploration activities is relatively simple and permission cannot be unreasonably denied. Permitting for substantial disturbances related to mine development or construction is more complex.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Accessibility

The Property can be reached by 4-wheel drive vehicle by 11 miles of gravel roads north from Eureka.

Climate and Vegetation

The climate of the project area is typical of the northern Great Basin. January temperatures average about 30° F degrees, July temperatures slightly above 70° F degrees. During the summer months the daily high in the valleys is generally in the middle 900's and, at times, over 100° F, but at night the temperature is mild, generally in the 500's or 600's. In the mountain ranges, the maximum daily temperatures are rarely over 900 F degrees; in the higher parts of the ranges they are in the 800's. Humidity and precipitation are low. The valleys receive the least precipitation, usually in the range of 6 inches per year. Mountain range precipitation is generally between 12 to 20 inches per year. Most of the precipitation is in the months of November through May. June through October is generally dry, although thunderstorms are not uncommon. The vegetation is the typical sage-pine biome of the northern and central Great Basin. Sagebrush is ubiquitous around basin margins to the crest of all but the highest mountains. Pinion, juniper and mountain mahogany dot higher ground and grow best in areas underlain by carbonate rocks, but are sparse to absent in areas underlain by siliceous rocks.

Local Resources and Infrastructure

The region surrounding the Property has a long history of mining activity. Heavy equipment and operators are available from several sources in the local area. The towns of Austin, Carlin, Eureka and Ely provide fuel, provisions and limited exploration related supplies. Elko and Reno both have extensive skilled and experienced manpower, logistical support and equipment availability.

Physiography

The Property lies in the Great Basin physiographic province and the Basin and Range tectonic province. North-south trending mountain ranges and intermontane basins characterize the area. The entire region is a closed drainage system, with all streams flowing to interior "sinks" such Diamond Valley. Mountain ranges are universally flanked by alluvial fans, which are fan-shaped deposits of sediments crossed and built up by streams, many of which coalesce into bajadas, which are formations resulting from the convergence of alluvial fans. The property is on the western flanks of the Diamond Mountains and includes low foothills and shallow alluvial valleys. The terrain is low to moderate relief. Elevations range from about 6,000 feet to 7,000 feet.

HISTORY

Silver mining in the Diamond Mining District that includes the Black Point area first began in 1864 (Erickson 1972) but no production records for the period up to 1939 are available. Production was restarted in 1939 by W. Gergen, a Montana miner. He and his partner Jack Bay then discovered the Silver Ledge (renamed Condor) and Eagle Roost deposits with shipments of ore grading between 12 and 108 ounces per ton of Ag reported. Mining again ceased in 1942.

As part of a Silver Project, led by Einar C. Erickson, the Diamond Peak district was investigated in 1964. Eventually that group undertook an 82-hole percussion drilling program in 1971 and 1972, results of which are discussed in the Report. The Erickson and Bay families held claims in the area throughout the period 1938 to 1983.

New claims were staked in 1995 by Carl Pescio and, presumably under lease, Newcrest Mining drilled four holes in 1996.

Mosquito Mining Corp. located 44 claims covering the Black Point area in 2004 and 2005 and proposed four holes which were finally drilled in 2011 by its successor company, Urastar Nevada Inc.

Apart from collar locations there is no more information available to the author at this time. In the United States there is no requirement to file work records on federal land.

Most recent work, by Stevens Gold, described herein, consisted of reconnaissance rock-chip sampling and a ground gravity survey.

GEOLOGICAL SETTING

Regional Geology

Northeastern Nevada is part of the Basin and Range tectonic province of the western United States. The region is underlain by sedimentary rocks of Paleozoic, Mesozoic, and Cenozoic Ages and intrusive and volcanic rocks of Mesozoic and Cenozoic age. It has been affected by late Proterozoic extension, by at least three episodes of regional compression during Paleozoic and Mesozoic time, and by an ongoing period of regional extension beginning in the Eocene epoch and continuing to modern times. Local structures have also been developed along the margins of many of the intrusive bodies. This depositional and tectonic history has resulted in an overall very complex tectono-stratigraphic setting.

Igneous Rocks

Three relatively distinct periods of igneous activity have affected the region. The onset of igneous activity in Northern Nevada correlates with subduction of the Farallon Plate under the North American continent. As the continent overrode the subduction zone, the resulting thermal high and crustal melting progressed eastward from California in the Early Jurassic, culminating in western Colorado with the late Cretaceous and early Tertiary Laramide Orogeny.

These igneous events, active in northern Nevada from middle Jurassic to late Cretaceous time, emplaced numerous plutons which are dominantly granitic, but range in composition from felsic to intermediate with rare mafic differentiates. The plutons range in size from small plugs to large stocks and intrusive complexes. The second period of significant igneous activity occurred during Eocene and Early Oligocene time and resulted in the emplacement of numerous felsic to intermediate stocks and plugs, as well as the extrusion of large volumes of felsic to mafic volcanic and hypabyssal rocks. In northeastern Nevada, these end members are represented by the Eocene dikes and plugs throughout the Cortez and Toiyabe ranges and the regionally extensive, Early Oligocene age, Caetano tuff. Finally, during Miocene time, numerous plutons were intruded which are dominantly granitic, but range in composition from felsic to intermediate. Significant volumes of intermediate to mafic flows and Hypabyssal rocks with minor felsic phases were emplaced along, and associated with, regional extensional features such as the Northern Nevada Rift.

Structure

The tectonic history of northeastern Nevada is typical of the Great Basin in general. The earliest structural elements are roughly northerly trending, high-angle fabrics related to late Proterozoic rifting and the development of a passive continental margin. These elements have been reactivated through time and are interpreted to be, in part, controls on the distribution of major mineral belts, intrusive complexes, and the regionally significant Northern Nevada Rift. During the Late Paleozoic, Mesozoic and Early Tertiary, the region underwent a series of compressional events with intervening periods of minor extension. The most important of these events is the Early Mississippian Roberts Mountain Thrust. This thrusting has produced widespread imbricate thrust sheets, ramp structures and duplicated stratigraphy (duplex structures) over a considerable stratigraphic thickness. In the early Tertiary, the structural regime changed to Basin and Range extensional tectonics, which has continued to the present.

PALEOZOIC STRATIGRAPHY OF THE DIAMOND MOUNTAINS

AGE	FORMATION	MEMBER	CONTACT	THICKNESS	MAP COLOR	DESCRIPTION	ORE HOSTS
Permian	Carbon Ridge Formation			500'		*Pcrcq:* Coarse limestone conglomerates at top of formation, north of Newark Canyon	
Permian	Carbon Ridge Formation			1700'		*Pcr* : Dominantly thin-bedded silty or sandy limestone; locally thicker limestone, beds containing small pebbles of gray and green chert; some sandstone. Commonly weathers pale brown or purplish brown. Fossiliferous, fusilinids especially abundant.	
			UNCONFORMITY				
Penn	Ely Limestone			1500'		*IPMe* : Massively bedded bluish gray limestone. Abundant nodules or bands of dark tan-weathering chert. Near the base, beds of brown sandstone. Local chert pebble conglomerates.. Sparsely fossiliferous. Up to 1,500 feet exposed in Diamond Range. Absent in vicinity of Eureka	
Mississippian	Diamond Peak Formation			3500'		*Mdp* : Interbedded siltstone, claystone, conglomerate, sandstone and limestone in the Diamond Range where a thickness of 3,500 feet occurs. In the vicinity of Eureka, thickness ranges from 0 to 600 feet of conglomerate. sandstone and limestone.	
Mississippian	Chainman Shale			4000'		*Mc:* Black shale, with local interbedded brown-weathering sandstone, especially near top. Exhibits slaty or "pencil" cleavage in many places.	Bald Mtn District
			UNCONFORMITY				Gold Rock
Mississippian	Joana Limestone			425-550'		*Mj:* Crinoidal limestone. commonly containing yellow brown shale pellets, black shale, black chert, and dense porcelaneous limestone. 0 to 100' thick in Tollhouse Canyon; in northern part of quadrangle, poorly exposed, with the lower half of largely hard dark gray siltstone.	
			UNCONFORMITY (?)				
Mississippian	Pilot Shale			350-425'		*MDp* : Platy calcareous shale, black on fresh fracture and weathering to shades of yellow brown to pink. Local thicker layers of silty limestone.	Alligator Ridge
Devonian	Devils Gate Limestone			675-1200'		*Ddg* : Cliffy, thick-bedded limestone; gray on fresh fracture, weathering to light bluish gray. Locally thin crinkly argillaceous partings. Thickness 675 to 750 feet in the northern Diamond Range; 1,200 feet on Newark Mountain.	Pan Mine; Tonkin Springs
Devonian	Devils Gate Limestone	Hayes Canyon		780'		*Ddghc* : Present on Newark Mountain. Massive limestone; dark gray oolite limestone at base. Some dark chert near top. Gastropod cross sections common.	
Devonian	Devils Gate Limestone	Meister		410'		*Ddgm* : Present on Newark Mountain; contains some interbedded dolomite and dolomitic limestone. Zone, 30 feet thick, at top of white weathering dense dolomite.	
Devonian	Nevada Formation	Bay State Dolomite		750-850'		*Dnbs* : Massively bedded dark gray to black dolomite. Some beds contain abundant Cladopora and Stromatopa colonies. In N. Diamond Range ranges from 750 to 850 feet	
Devonian	Nevada Formation	Woodpecker Limestone		220-500'		*Dnw* : Thin bedded dense dark limestone and dolomite with numerous clay or silt partings that weather a deep pink. Usually forms a topographic bench or saddle. Increasingly dolomitic to north.	
Devonian	Nevada Formation	Sentinel Mountain Dolomite		450'		*Dnsm* : Alternating medium bedded, light and dark colored dolomite. Fossils uncommon.	
Devonian	Nevada Formation	Oxyoke Canyon Sandstone		400'-450'		*Dno* : Dolomitic sandstone or quartzite weathering to shades of brown. Commonly cross-bedded. Interbedded dolomite near base and top of unit.	Gold Bar Mine
Devonian	Nevada Formation	Beacon Peak Dolomite		625-940'		*Dnbp* : Medium to thin bedded dense to porcellanous, pale olive gray dolomite, weathers to white with faint blue tinge. Thicker in Northern Diamond Mountains.	Gold Bar Mine
Devonian				0-225'		*Dnbpq* : Basal quartzite locally present. Lithologically resembles Oxyoke Canyon Sandstone Member, and ranges in thickness from 0- 225 feet.	
Silurian	Lone Mountain Dolomite			>2000'		*Slm* : Heavy-bedded to massive blocky weathering saccharroidal dolomite. Medium to light gray in color. Commonly vuggy. Fossils rare to absent.	

(after USGS Map I-612)

FIGURE 4. PALEOZOIC ROCK UNITS IN THE DIAMOND MOUNTAINS

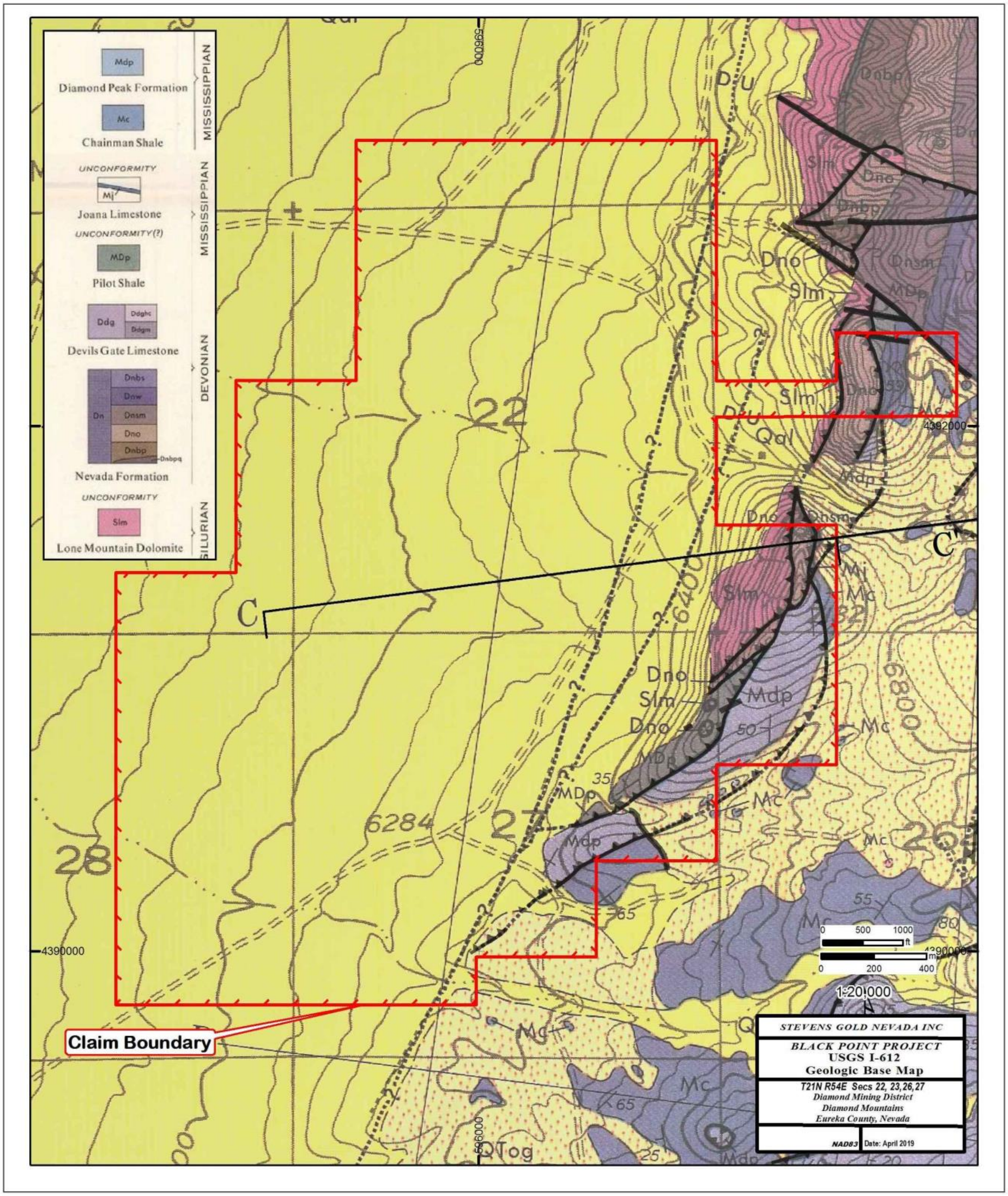


FIGURE 5. BLACK POINT GEOLOGICAL MAP
(from USGS Map I-612)

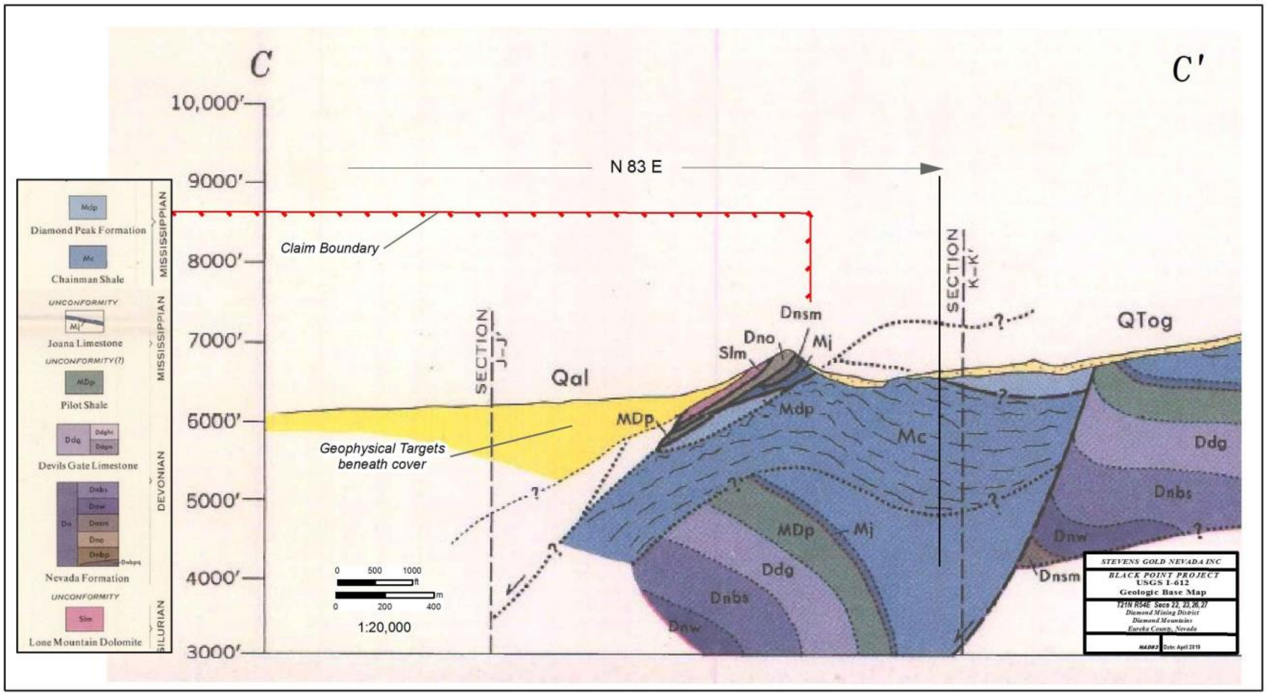


FIGURE 6 BLACK POINT GEOLOGICAL CROSS SECTION
(from USGS map I-612)

Local and Property Geology

The Diamond Mountains range, east and north of Eureka, is dominated by a broadly folded sequence of Silurian, Devonian and Mississippian sediments (Fig. 4). North of the Black Point area, a westerly dipping, north-south striking, overturned sequence with Silurian rocks on the western edge to Mississippian Diamond Peak sedimentary rocks on the eastern edge, dominate. Silurian Lone Mountain dolomite forms the western margin of an easterly younging sequence of Devonian Nevada dolomites, Devils Gate limestone, Mississippian Pilot shale, Joana Limestone, Chainman Shale and Diamond Peak mixed sedimentary rocks occupying successively higher ground to the ridge crest.

Surface exposures on the property (Fig. 5) are sliced remnants of the stratigraphic sequence to the north, with, from west to east, Lone Mountain dolomite, a sliver of Devonian limestones, Mississippian Pilot Shale and Diamond Peak mixed sedimentary rocks, all in an overturned sequence dipping west. The Eureka quadrangle 1:31,680 scale geological map (Nolan et al, 1971) shows four, west-dipping thrusts (Fig. 6) in the Black Point area. Structural measurements on that map show Diamond Peak, a sequence of siltstone, claystone, sandstone and limestone sediments, show predominately westerly dips of 50^0. On the south west flank of Black Point, within the adjacent sequence west, the older Pilot Shale dips north-west at 35˚. North of Pedrioli Creek, Devonian sedimentary rocks dip between 75˚ and 82˚ west in the open-pit workings at the Condor Mine.

Only four occurrences of igneous rocks are identified in the larger Black Point area in records examined for this report. Altered rhyolite and quartz latite tuffs are recorded in drill holes ER 1 and ER 2 from the Bay Group cluster from surface to approximately 160 feet. They are silicified and clay-altered and likely are Tertiary extrusive volcanics preserved in a pocket. Brief mention is made of a granodiorite intrusive stock approximately 2 miles east of Black Point with peripheral copper mineralization. Andesite and tuffaceous rhyolite tuffs are recorded approximately 5.8 miles SSW of the mouth of Pedrioli Creek and a single lamprophyre dike is mapped 1.3 miles ESE of the same location.

Apart from a note of E-W fractures recorded in the area north of Pedrioli Creek and reference of faulting in percussion drill logs, evidence of steeply dipping fault structures that are possible hydrothermal feeders awaits detailed mapping. Overall structural interpretation of the basin cover on the property is based on detailed gravity data from a recent survey conducted by Zonge International (Moezzi, 2019) on behalf of Stevens Gold.

ADJACENT PROPERTIES

Mines and mineral properties in adjacent ranges to Black Point are shown in Figure 2 above. The style and mineralogy of ore at the Alligator Ridge Deposit is described in detail by Schull et al (1985) and Taylor (1986). After its discovery in 1976, many other gold bearing occurrences in Pilot Shale were located in the Alligator Ridge-Vantage Area, some of which have produced small amounts of gold. That district has long been held by Placer Dome and Barrick Gold and public information is sparse. The district is currently controlled by Kinross Gold Corporation.

Other mines and occurrences shown on Figure 2 above with gold mineralization hosted in Pilot Shale, include the recently reopened Pan Mine, owned by Fiore Gold to the south and Afghan, close to Gold Bar where McEwen Mining initiated mining operations in late 2018. The Pilot Shale equivalent host rocks at the Afghan prospect are a more siliceous facies than at Alligator Ridge. Host rocks at Gold Bar are of similar age to the main host rocks in the Carlin district northwest of Bald Mountain. Overall, the deposits in the Pilot Shale are dwarfed by those of the Carlin District.

Host formations in some adjacent properties range upward from Devonian Nevada Formation to Mississippian Chainman Shale. Age equivalents to those that constitute the Nevada Formation are time equivalent to host rocks in the Carlin district at the northern end of the Carlin Trend. There, production has now exceeded 50 million ounces. Host rocks of the largest of Carlin producers, the Betze-Post-Meikle group are fine grained calcareous sediments of Devonian age, mostly the Popovich formation. The host rocks are present in the lower plate of the Roberts Mountain Thrust in the Carlin Trend.

Equivalent aged and similar lithologies occur in the Diamond Peak Range where at Black Point, they are sandwiched between thrust faults. The relationship between thrust faulting, preferred host lithology and steeply dipping faulting appear to be major factors in formation of Carlin-style systems. These characteristics are all present at Black Point which may have more in common with the Carlin district itself than with Alligator Ridge.

MINERAL PROCESSING AND METALLURGICAL TESTING

The Property is an early stage, exploration property and target bulk tonnage or high grade structurally controlled gold mineralization has yet to be discovered. **There is no guarantee that this will occur.**

MINERALIZATION

The Black Point area lies at the south end of Diamond District, 8 km south of the old Phillipsburg Mine. There, the first discoveries were made in 1864. Intermittent mining there until 1955 produced a total of 52,000 ounces of silver and 755,000 lbs. of lead. Tetrahedrite, galena and pyrite are the principal sulfides. Mineralization is hosted in a quartz vein, striking north and dipping between 300 and 550 W. Host rock is a Silurian dolomite (Roberts et al, 1967).

According to Erickson (1972), the first discoveries in the Black Point area were made by W. Gergen and Jack Bay between 1937 and 1938. In contrast to Phillipsburg vein hosted ore, Nolan et al (1971) describes mineralization at Black Point occurring in irregular stockworks. Production from three operations, Silver Ledge/Wynona (renamed Condor), Steel Galena and Eagle Roost, between 1939 and 1948, totaled approximately 4,500 tons of silver ore, but no silver grades are recorded. Gold is reported in silver ore from two of these, 1 ounce per ton Au from Steele-Galena and a range of 10-20 ounces per ton of Au from Black Point (Roberts et al, 1967).

The only other recorded production in the broader Black Point area was from the Standard Copper deposit, first mined in the 1880's. In 1956 a small shipment from there averaged 2.37 % copper, 0.4 ounces per ton of gold and 0.54 ounces per ton of Ag but, overall, production was small.

Ore minerals reported by Erickson (1972) at Black Point itself include the silver sulfide, argentite with tetrahedrite, a copper-antimony-silver sulphosalt. That, according to him, occurs more commonly at depth and is an indication of metal zoning. Erickson lists a total of 12 claim groups explored by his group, five of which were drilled between 1971 and 1972. Another seven silver occurrences in the broader Black Point area are listed by him but their locations are not noted.

Bulk sampling from Erickson's property exploration work prior to drilling are attached to his 1972 report. A total of 13 samples from the Queva-Kathy workings east of the Condor area, reported significant base metal values; up to 20% copper, 40% lead and 20% zinc, together with silver ranging between 0.14 and 304 ounces per ton. These data provide more evidence that a zoned multi-element metal system occurs in the Black Point area.

Of the zones drilled on what is now the Black Point Property between 1971 and 1972 Condor is the largest deposit of four along a north-south trend of 1.2 km exposed on the west slope of the first hill north of Pedrioli Creek. It has the most extensive underground workings in the district with pod-shaped stopes somewhat elongated in NNW and NE directions. From underground and drill sampling an average grade of 6 ounces per ton of Ag was calculated but there are insufficient data to estimate tonnage. Erickson (1972) reports a stockpile of 12,000 tons with an average grade of 12 ounces per ton of Ag west of the Condor adits.

Erickson points to shipping records of production that show a significant gold component in some silver ore, ranging between 0.3 and 1.3 parts per million of Au, although the specific location is not noted. This is one of few reports of gold in the Black Point area. More recent surface sampling, a series of rock chips collected by Stevens Gold in 2019, has confirmed the presence of gold. Of two samples north of Pedrioli Creek, one assayed 0.4 parts per million of Au and 3.1 parts per million of Ag. Drill logs for all rotary holes around the four Black Point area silver showings (Condor, Dot, Eagle and Belle Creek) report assays for silver only. It is reasonable to conclude that gold was ignored then because of the sole emphasis on silver. Lack of assay data for gold does not preclude a more widespread presence.

Gold associated pathfinder elements that are known to be present at Black Point include anomalous arsenic in most of the altered and silicified surface rock-chip samples collected by Stevens Gold. Of 16 collected in this series, 5 samples assayed over 500 parts per billion of Arsenic with a high of 1000 parts per million of Arsenic. Arsenic is invariably associated with Carlin-type deposits and is used as a common geochemical pathfinder in rock and drainage sampling. The silicification at the Black Point area becomes more massive southwards, forming extensive jasperoid that is the product of widespread hydrothermal fluid activity, the source of gold in all the Carlin deposits (Cline et al, 2005). Their study concludes that the sources of hydrothermal fluids are products of both metamorphic as well as igneous activity within the Great Basin in periodic events between 42-36 million years ago.

Metals in hydrothermal solutions are carried to surface, or near surface, through "feeder" structures, fracture zones on steeply dipping faults or shallower thrusts. The series of thrusts mapped at Black Point may be feeders. There is some evidence that younger, steeply dipping, faults are also present and also served as feeders. Very broken, silicified sediments interpreted as fault-related, are noted in drill logs at the Condor showing.

In summary the Property has all the important geological factors for discovery of a viable gold deposit. These are:

1. Presence of favorable sediment host rocks;
2. Complex structural setting;
3. Widespread silica alteration, intense in part; and
4. Presence of a metal suite of silver, copper, lead, zinc, antimony, arsenic and gold.

However, it is important to note that there can be no assurance that mineralization similar to that identified historically will be identified on the Property or that any viable deposit of any mineral will be found on the Property.

The Black Point Property is an early stage exploration property, and the discovery of the type of deposit sought has, so far, not been made.

EXPLORATION

Surface Sampling and Drilling:

There is no published information about exploration at Black Point before sampling work in 1964, reported by Erickson (1972), that yielded assays ranging between 12 and 450 ounces per ton of Ag (average 40 ounces per ton of Ag) from various workings. Mapping, additional sampling and drilling by his company, Mining Properties Inc., was underway in 1971 and 1972. Location of the Black Point holes reported by Erickson are shown in Figure 7 from the Report, see below.

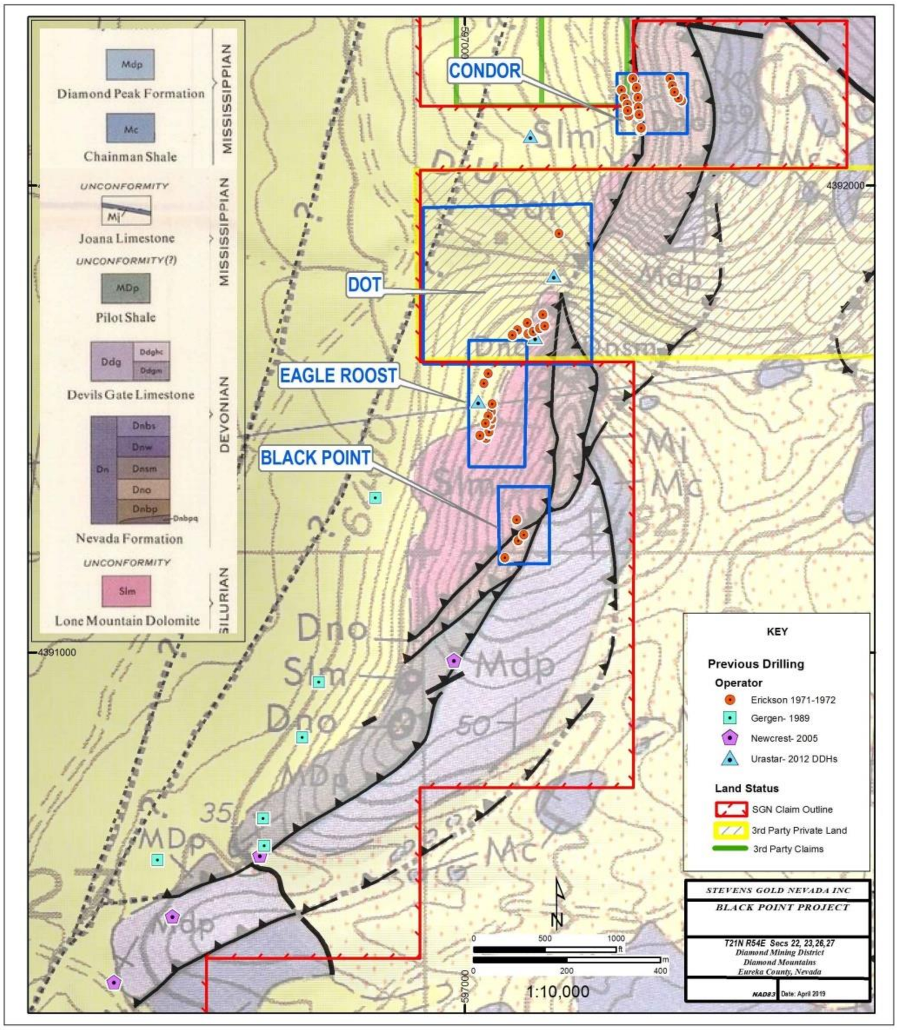
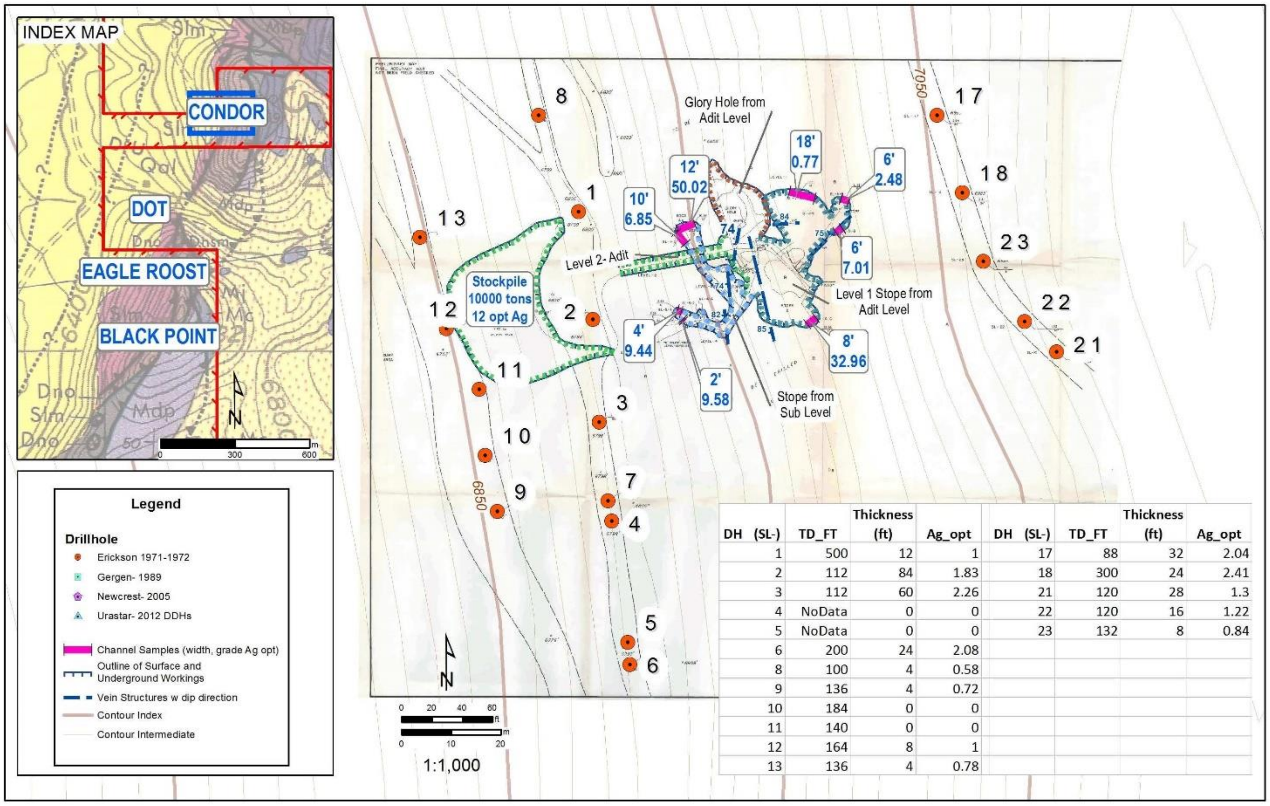


FIGURE 7. ZONES OF EXPLORATION BY MINING PROPERTIES INC

At the Condor workings north of Pedrioli Creek (Figure 8 from the Report, see below), a total of twenty-three 5 ½ inch diameter rotary holes were drilled along roughly NNE trending lines, east and west of the old glory holes and stoped areas on levels 2, 3, and 4 underground. The lithological unit described in drill logs is Devonian Devils Gate limestone, generally unaltered east of mine workings but silicified, brecciated and altered in stopes on the west side. There, three holes along the line closest to the workings intersected silver assaying between 1 ounce per ton of and 6.6 ounces per ton of Ag in down-hole widths up to 80 feet, with the best intersection assaying 6.6 ounces per ton of Ag over 26 feet. Two holes at the southern end of that line were aborted in bad ground and were offset with 6 ounces per ton of Ag reported in Hole 6. None of the 5 holes drilled further west intersected greater than 1 ounce per ton of Ag and were drilled in badly broken ground and aborted. Silver mineralization is still open north and south of the workings.

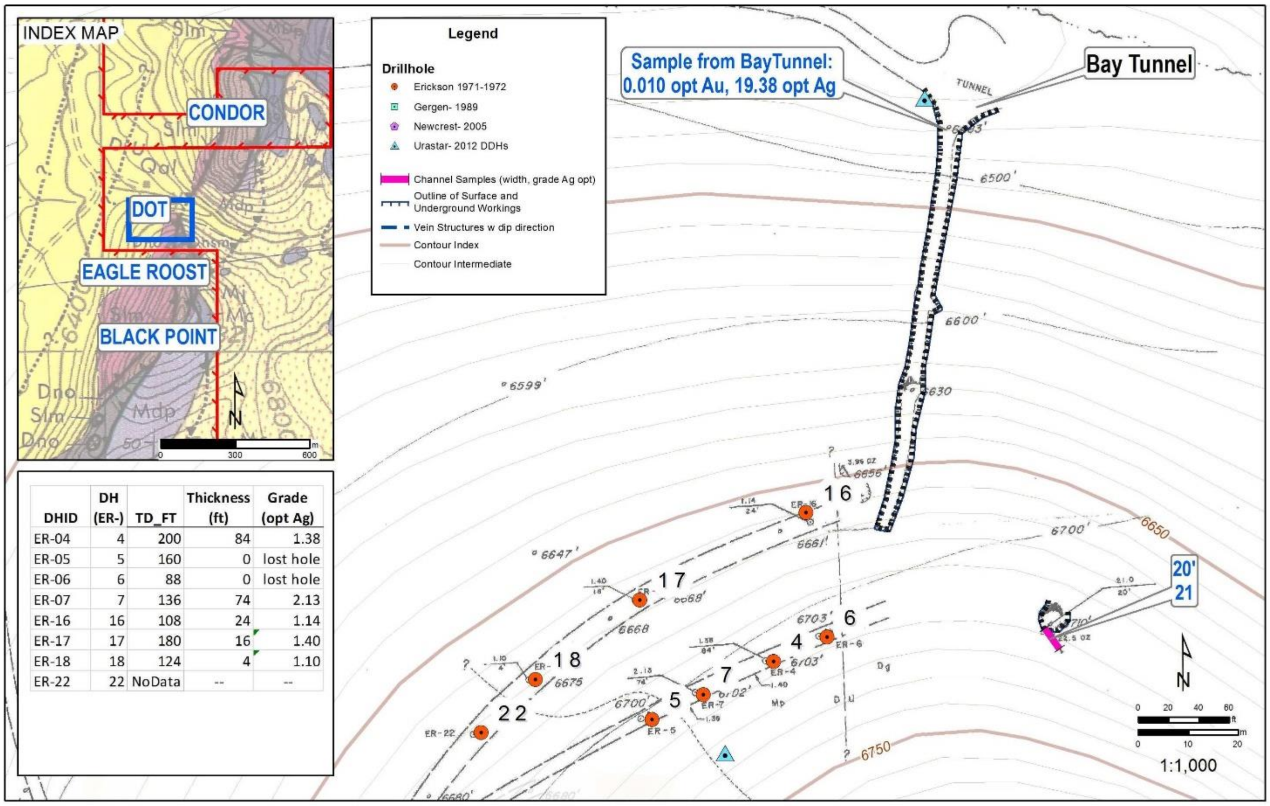
No gold assays are reported on any of the Condor drill logs despite shipping records for ore mined there having reported grades between 0.01 and 0.04 ounces per ton of Au.



DH (SL-)	TD_FT	Thickness (ft)	Ag_opt	DH (SL-)	TD_FT	Thickness (ft)	Ag_opt
1	500	12	1	17	88	32	2.04
2	112	84	1.83	18	300	24	2.41
3	112	60	2.26	21	120	28	1.3
4	NoData	0	0	22	120	16	1.22
5	NoData	0	0	23	132	8	0.84
6	200	24	2.08				
8	100	4	0.58				
9	136	4	0.72				
10	184	0	0				
11	140	0	0				
12	164	8	1				
13	136	4	0.78				

FIGURE 8. CONDOR ZONE: DRILLING AND OUTCROP SAMPLING RESULTS

South of Pedrioli Creek, the Dot Zone (Figure 9 from the Report, please see below) lies at the south end of the Bay Tunnel where a bulk sample assayed 19 ounces per ton of Ag and 0.01 ounces per ton of Au and an individual sample from the tunnel 200 feet below surface also assayed 19 ounces per ton of Ag. Two SW-NE lines of holes were drilled at the south end of the tunnel and two on the more southerly line intersected 84 and 76 feet, respectively, with average grades of 2 ounces per ton of Ag. Holes along the northwest line contained lesser silver and less altered rock. An assay of 21 ounces per ton of Ag is reported from a small pit east of the drill lines, suggesting that silver mineralization extends in that direction.



DHID	DH (ER-)	TD_FT	Thickness (ft)	Grade (opt Ag)
ER-04	4	200	84	1.38
ER-05	5	160	0	lost hole
ER-06	6	88	0	lost hole
ER-07	7	136	74	2.13
ER-16	16	108	24	1.14
ER-17	17	180	16	1.40
ER-18	18	124	4	1.10
ER-22	22	NoData	--	--

FIGURE 9. DOT ZONE: DRILLING AND OUTCROP SAMPLING

South of the Dot zone, early miners exposed intensely silicified limestone at the Eagle Zone (Figure 10 from the Report, see below) where "wire silver" was discovered (Erickson, 1972). An assay of 7 ounces per ton of Ag from that time is reported. Percussion drill holes on two lines adjacent to the west side of the pit intersected some thick intervals of silver mineralization with over 100 feet assaying between 4 and 8 ounces per ton of Ag reported in the more southern holes. Many holes had poor recoveries in badly fractured ground and assay results are subject to that factor, but continuity of the zone to the south west is indicated. One of the holes northwest of the pit intercepted 49 ounces per ton of Ag. According to drill log descriptions, mineralization is hosted in Devil's Gate limestone at or near its upper contact with overlying Pilot Shale.

Four holes were drilled south of the Belle Silver pit at the Black Point zone (Figure 11 from the Report, see below) where silver values between 1 and 32 ounces per ton of are recorded, all collared in Pilot Shale according to the map. There are no assay results available. North of Hole 4 a NE-SW striking fault zone marks a contact between Pilot Shale and Devonian carbonates, mapped as Devil's Gate limestone in old workings to the north.

Since 1972 three other drilling campaigns were undertaken on the property and collar locations are shown on Figure 7 in the Report, please see above. In 1989, six holes were drilled by Gergen, the son of the man who had made the first discoveries in the district. These vertical holes are a range-front series, all west and southwest of the Belle Silver showing. A second series of four vertical holes, southwest of Belle Silver, were drilled by Newcrest Mining in 2005. No assays from either of these two campaigns are available. Collar locations are mostly on W or on SW projections of Pilot Shale which suggests that these holes were to test that unit for disseminated mineralization.

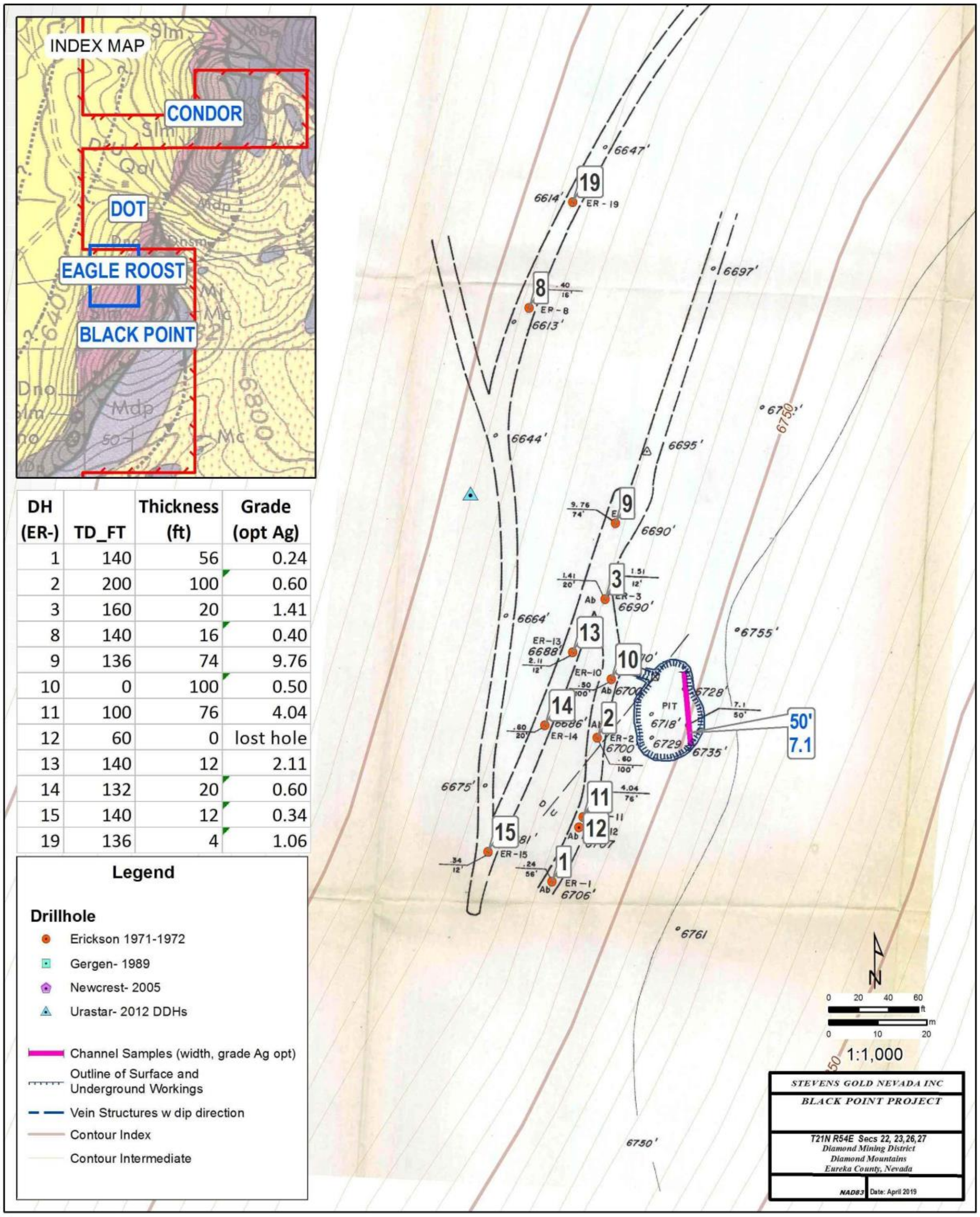


FIGURE 10. EAGLE ZONE: DRILLING AND OUTCROP SAMPLING

The last drilling in the district was a series of 4 holes drilled by Urastar Gold Corp. close to the Dot-Eagle showings near Pedrioli Creek. Assumably, these were to test below the silver mineralization known there as a follow-up to the earlier RC holes reported by Erickson. No assays are available for these holes.

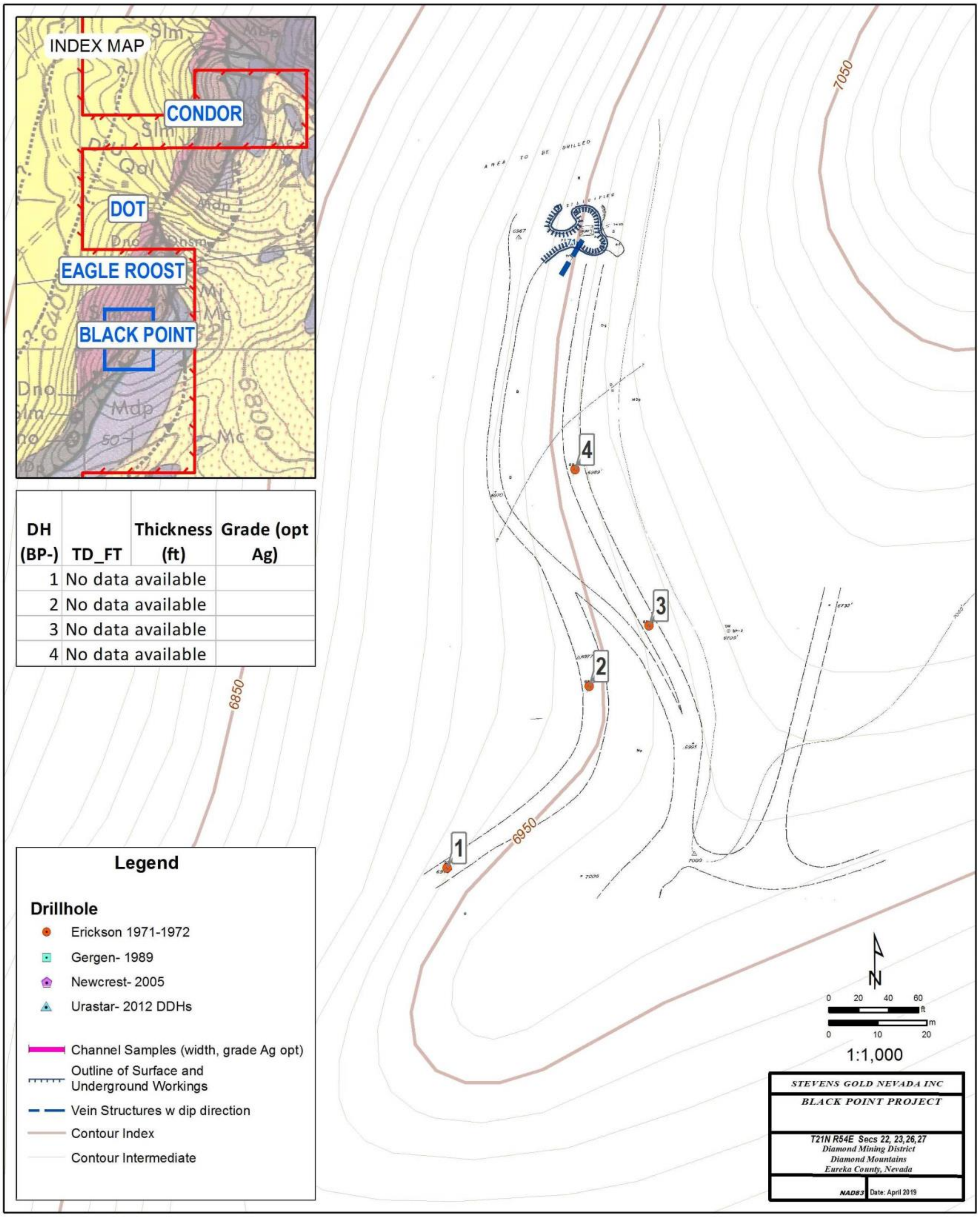


FIGURE 11. BLACK POINT ZONE: DRILLING

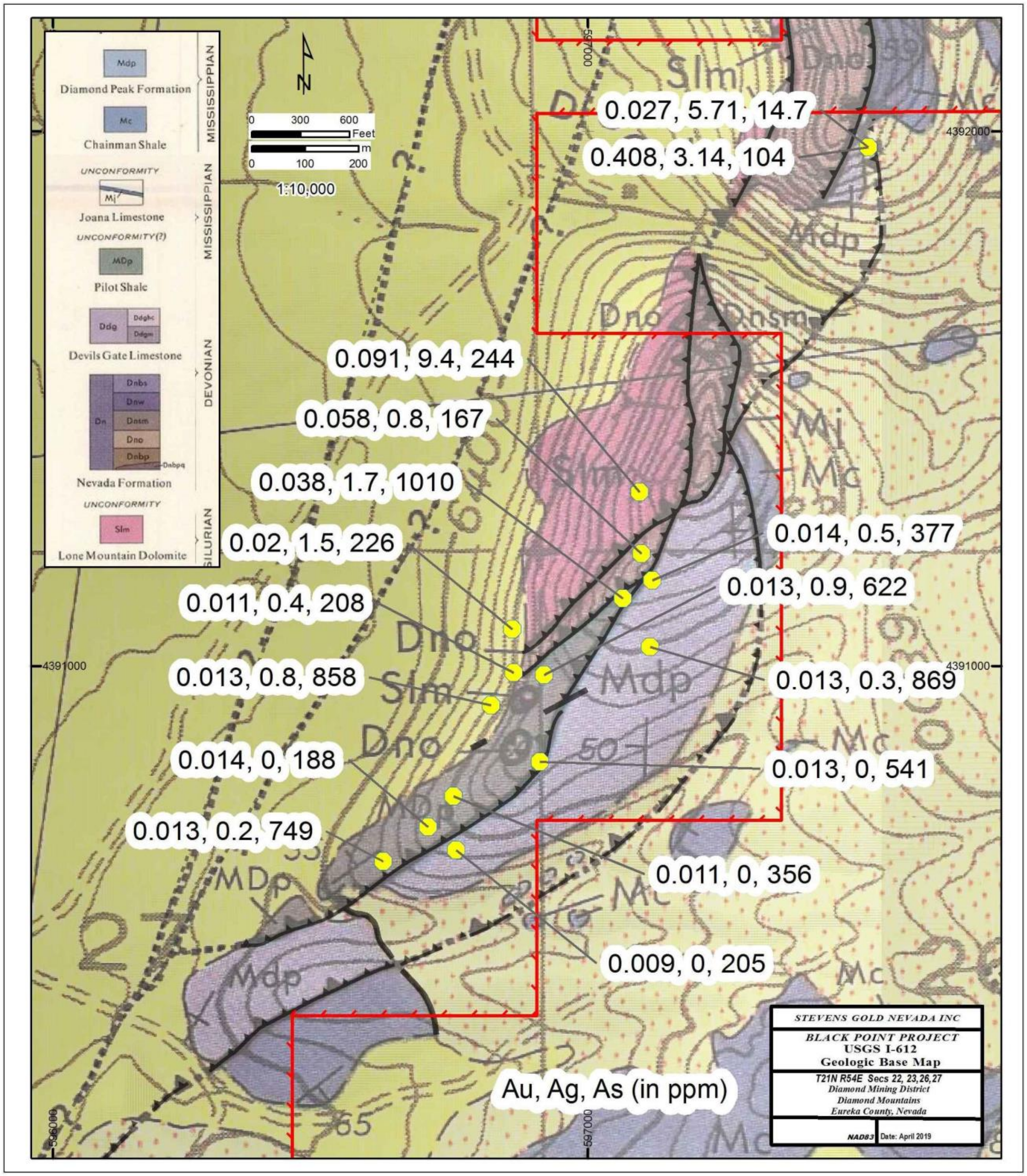


FIGURE 12. STEVENS GOLD ROCK CHIP SAMPLING

The latest work in the Black Point area is a rock-chip sampling and a gravity survey undertaken by Stevens Gold. Location and assay results for gold, silver and arsenic are shown on Figure 12 from the Report, please see above. Samples were taken from altered limestones, siltstone and shale with varying amounts of silicification, iron oxide staining and gossan. Barite is recorded in two samples. Most are anomalous in Arsenic, some have weak gold and silver values with the highest assaying 0.4 parts per million of Au and 3.14 parts per million of Ag.

Gravity Survey

Details of the gravity survey completed by Stevens Gold are described in the report by the contractor (Moezzi, 2019). Data were collected by portable gravimeters on a grid shown on both Figures 13 and 14 from the Report, please see below, from a total of 447 stations.

The survey was undertaken to determine depth and distribution of bedrock beneath basin alluvial cover and linear or circular features that indicate buried structures. In particular, data were sought to confirm the existence of an east-west oriented structural corridor. The background regional geophysical data as well as field observations that formed the basis for this interpreted feature are described by Casaceli (2019).

Figure 13 from the Report, please see below, is the Horizontal Gradient Interpretive Gravity map with linears interpreted by Casaceli (2019). This variety of gravity interpretation is used as a tool to identify vertical and near vertical rock contacts with contrasting densities, which are generally fault traces.

A northwest linear set between N29°W and N35°W is interpreted on Figure 13, and projected to pass through the Black Point area where an intersection with a prominent N20°E linear would occur in the area of Pedrioli Creek. A N85° E linear is also projected to pass through this area where a N27°W and N80°E fracture set occurs on an outcrop of a jasperized solution breccia at an overturned contact between Chainman Shale and Joana limestone. Nearby, a rock-chip sample assayed 0.41 parts per million of Au, one of few gold anomalies so far identified on the Black Point Property.

To enhance this as a target for further exploration, Casaceli (2019) recommends that a CSAMT survey could prove an effective screening tool if a resistivity high, an indicator of intense silicification (jasperoid) and, possibly, associated gold mineralization, is discovered. Gold targets along regional structural projections confirmed by geophysical data have received minimal attention in shallow basin exploration in Nevada.

Figure 14 from the Report, please see below, is a First Vertical Derivative Interpretive Gravity contour map with overlain linear and circular features from Casaceli (2019). This derivative is a method of enhancing slight differences in vertical densities of underlying rock units in contrast to depths of valley fill sediments which, if they show rapid change, denote buried faults. Examples are deep alluvial channel fills along fault scarps or circular features that mark hypabyssal igneous intrusives.

Two concentric circular shapes dominate the Vertical Derivative map and, according to Casaceli (2019), are likely margins of alluvial filled depressions but it is not clear how they may have formed. The proposed CSAMT survey that more accurately measures basin fill, would aid interpretation of these structures and any highly resistive zones that may warrant drill testing for prospective gold content.

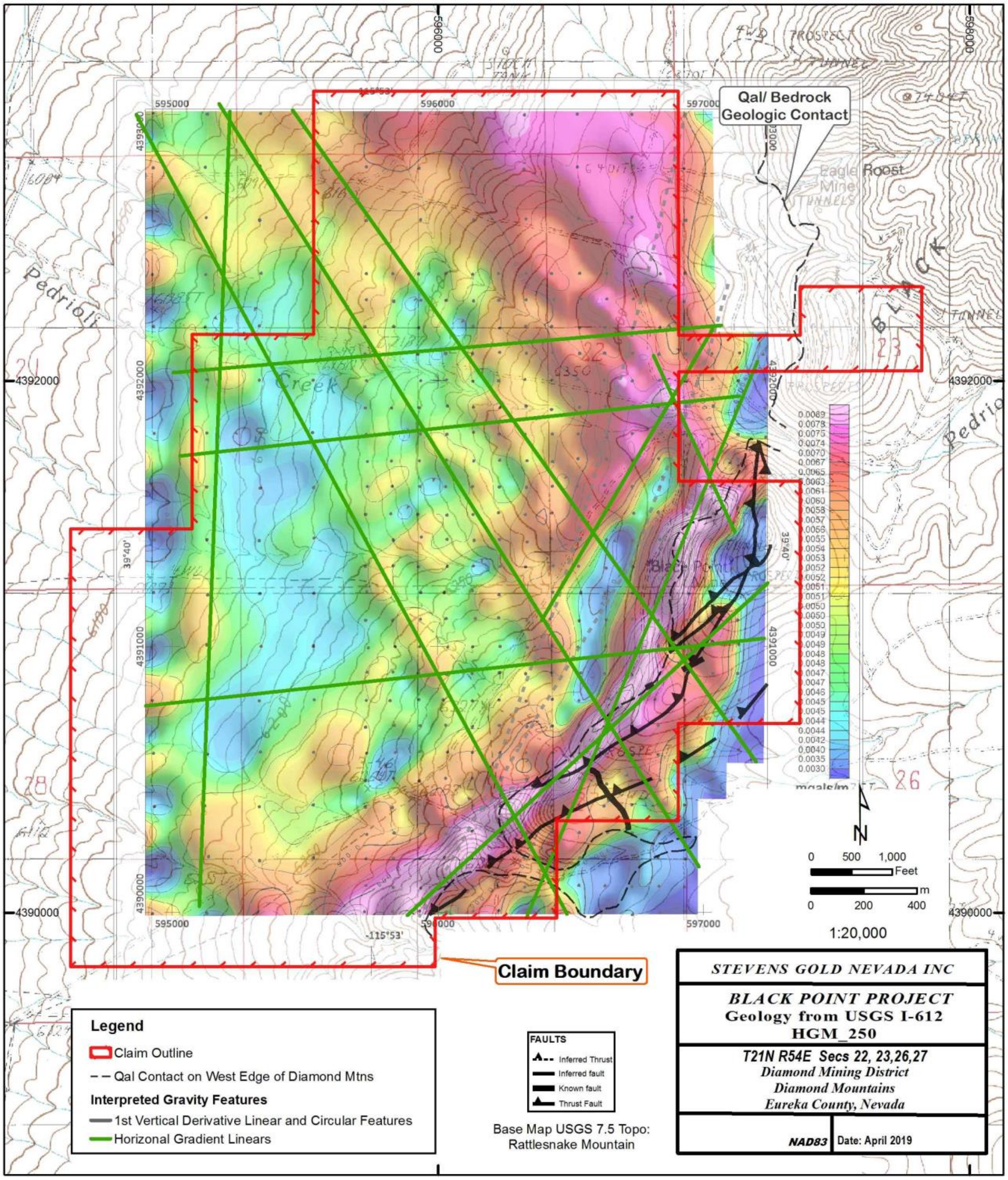


FIGURE 13. HORIZONTAL GRADIENT INTERPRETIVE GRAVITY MAP

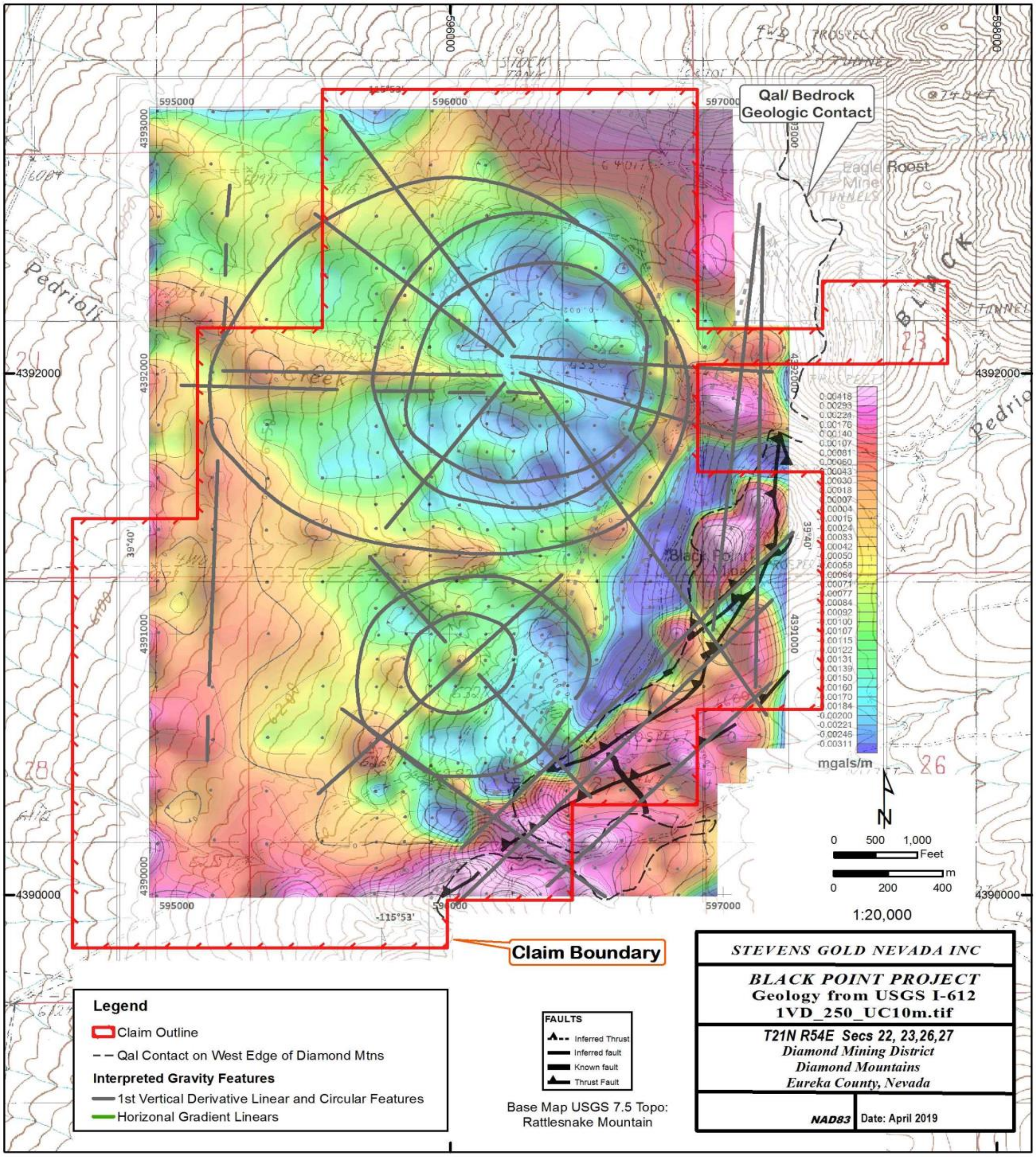


FIGURE 14. FIRST VERTICAL DERIVATIVE INTERPETIVE GRAVITY MAP

SAMPLING METHODS AND APPROACH

Rock Sampling

No systematic sampling is evident in the Erickson work. However, the detailed maps indicate some select channel sampling was completed in the underground workings and surface cuts. The samples vary in width from two to fifty feet and the assays are shown on the detailed maps in Figures 8-11 above, the zones of Erickson's exploration. No other information on systematic channel sampling is included and those samples are assumed to be single grab samples.

Rock-chip samples collected by Stevens Gold are described in some detail on sample tickets and sample weights, ranging from 0.46 to 1.13 kg, recorded on analytical assay sheets from American Assay Laboratories and ALS Laboratories in Reno.

Percussion and Diamond Drilling Sampling

According to Erickson (1972), cuttings were collected at 4-foot intervals from the percussion holes at that time but there is no further information on collection or splitting methods. There is no information on the type of drilling or sampling procedures for any of the drilling completed by Gergen in 1989 or Newcrest Mining in 2005. Four holes were completed by Urastar Gold Corp. in 2012 and mention of core by Stevens Gold presumes that diamond drilling was used. No information from drill logs or any assay results are available.

SAMPLE PREPARATION, QUALITY CONTROL AND SECURITY

Field Procedures-Percussion Drilling

There is no information for any of the reported drilling at Black Point.

Laboratory Procedures and Quality Control Protocol

Assays for bulk sampling in 1971, reported by Erickson (1972), are tabled on certificates from White Pine Assay Co. East Ely, Nevada, 89315.

There is no information on laboratory procedures or analytical methods used for the silver assays recorded on drill logs from the percussion drilling at Black Point reported in 1972.

Analytical work on rock samples collected by Stevens Gold was performed by American Assay Laboratories and ALS Laboratories, both in Sparks, Nevada. Both ALS and American Assay's Quality Assurance Program meets all the established criteria as related to disclosure requirements for trading mining & exploration companies under National Instrument, NI 43-101 and is compliant with those practices deemed "best in industry" in analytical data generation of mineral samples. Additional information on the company, certifications, and other offered services is available on their respective websites.

DATA VERIFICATION

The Author is familiar with the subject Property and his most recent site visit was on June 25, 2019.

To verify the technical work completed by the Company on the Property and examine old workings and drill hole locations described by Erickson (1972). The author examined a number of Stevens Gold rock chip sampling sites and has reviewed all of the of their rock sample descriptions.

The author also examined the area around the Black Point workings south of Pedreoli Creek, described by Erickson (1972), as well as the waste dump below the portal of the Condor Mine adit on the north side of Pedrioli Creek. A number of rock hand specimens were collected for closer office examination.

The author is very familiar with sample preparation, digestion, and analytical methods used by American Assay and ALS Labs. He has examined the assay sheets they produced for treating rock samples submitted by Stevens Gold. The author has examined the report on the survey methods and data processing of the gravity survey conducted by Zonge International in 2018.

The author has studied all available drill hole sample descriptions, and assay results. The Author also reviewed relevant, published U.S.G.S. topographic and geological maps and reports.

INTERPRETATIONS AND CONCLUSIONS

The Black Point Property covers an area on the west flank of the Diamond Mountains adjacent to Pedrioli Creek. Approximately 80 % of the claim block on the western side is underlain by recent basin alluvium with outcrops of Silurian, Devonian and Mississippian sediments exposed in the south and eastern margins. North of the claim group, a complete section of Upper Paleozoic sediments is exposed in a westerly dipping, overturned sequence with Silurian Lone Mountain Dolomite along the western margin. This section is cut off north of Pedrioli Creek with a NW-SE cross fault.

South of that, only thin slivers of that whole sequence remain in thrust slices along an arcuate bedrock exposure that is covered by young basin sediments along its western margin. The remnant units are, from west to east, Silurian Lone Mountain Dolomite, Devonian dolomitic sandstone and Devil's Gate Limestone, Devonian/Mississippian Pilot Shale and Mississippian Diamond Peak, dipping west between 50° and 35°. The units are separated by a series of three westerly-dipping thrusts.

Alteration, predominantly silicification, is noted particularly in carbonate-rich rocks south of the NW-SE striking cross fault. Quartz replaces calcium and magnesium carbonates of limestone and dolomite. Silicification becomes more pervasive and massive southward, forming massive jasperoid in part. The Pilot Shale, a primary target horizon at Black Point for disseminated/ micro veined gold mineralization is host unit to gold deposits in neighboring ranges, notably in Alligator Ridge-Vantage district in the next range east and at the Pan operation to the south.

Structural elements at Black Point are dominated by the four, west dipping thrusts, according to US Geological Survey mapping. That interpretation must be dependent on the correct identification of the sedimentary units in the absence of any visible signs of thrusts. Evidence of steeply-dipping faulting is also indirect in that its presence is inferred from badly broken ground encountered in rotary drilling with strike direction unknown. There is evidence from ground observation of the presence of E-W striking fractures.

Interpretation of a recent gravity survey over the claim group reveals a number of linear features that strike NE-SW in the south east, outcropping, part of the block and more disjointed E-W features over the covered basin area. If these linear features are fault traces, there are a number of intersection points that may be drill targets. There are also several Horizontal Gradient Magnitude linears striking N 29° W to N 35° W that Casaceli (2019) interprets as possible strands of the Battle Mountain-Eureka Trend.

Metallic mineralization is present at Black Point in the form of pods of silver sulfides argentite (Ag_2S) and tetrahedrite. If correctly identified the latter contains copper and antimony. Records of ore shipped had silver grades ranging between 12 and 450 ounces per ton of Ag, with an average estimated at 40 ounces per ton of Ag. In-situ bulk samples from one identified deposit range up to 304 ounces per ton of Ag and carry significant base metals, copper, lead and zinc. Some records indicate that there is gold associated with silver with grades between 0.01 and 0.3 ounces per ton of Au reported. None of the percussion holes drilled between 1971 and 1972 were assayed for metals other than silver. Other evidence of gold at Black Point is some rock-chip samples collected by Stevens Gold. The highest value is 400 ppb. Anomalous amounts of arsenic are present in those samples and values range up to 1,000 ppm As. Two miles east of Black Point itself, copper was mined in the 1890's and occurs at the contact with a granodiorite intrusive.

The extensive presence of silica alteration and the silver, gold, copper, lead, zinc and arsenic metal suite indicate that a large, metal-bearing hydrothermal system exists in the Black Point area and is barely exposed. Despite the evidence of other metals in the system, samples from the Erickson drilling were only assayed for silver and systematic geochemical work is required to augment the sparse existing data.

In more recent years two other exploration groups (Gergen, 1970's-1980's and Newcrest Mining 1996) drilled a series of holes generally in a line toward the south west of the Black Point area, roughly along strike from the Pilot Shale outcrops. This suggests that the targets for these holes were the Pilot Shale in the search for widespread disseminated gold mineralization. With no available information, results of that work remain unknown. Four core holes drilled by Urastar immediately west of the old Black Point mines could also have targeted the Pilot Shale down dip. There is no information on depth drilled or on any mineralization, if intersected.

The recent work by Stevens Gold has added more perspective to justify continued exploration in the area, but more ground and some geophysical data is critical to help identify the best targets for drill testing. This work is recommended to answer particular questions on the distribution and identification of lithological units, structures, silica alteration and the extent and level of gold and other metals present.

RECOMMENDATIONS

Available information on the Black Point area should now be augmented by surface mapping and geochemical sampling program in outcrop areas. More detailed geological work through systematic mapping would aim to confirm US Geological Survey identification of lithological units, structures and alteration.

Systematic, grid soil sampling is also recommended to confirm the presence and distribution of gold, silver and base metals particularly to identify any in-situ linear or zonal trends that indicate mineralization centers and drill targets. These may be surface expressions of feeder zones that are potential conduits of hydrothermal, metal-bearing fluids.

Bulk leach extractable gold (BLEG) and minus 80 mesh sampling of active channels in western flowing streams at the base of slope is also recommended to broaden the search for gold sources upstream. The BLEG technique can detect gold particles carried from source rocks over several miles distant.
Surface or near surface gold anomalies, especially structurally related, would become primary drill targets in outcrop areas.

In the covered areas of the claims, a CSAMT survey is recommended to augment interpretations of a number of structural trends suggested by results of the recent gravity survey. This work could indicate highly resistive zones or trends that may represent strong silicification and potential metallic sources in structures or layers.

High-resistivity zones in and around structural intersections that trend away from anomalous gold in outcrop areas will be primary drill targets.

CSAMT data will also map depth to bedrock beneath the basin sediment cover in Diamond Valley and provide a limiting practical depth for exploration.

A budget of US$110,000 is therefore recommended in the Report for a Phase I surface program on the Black Point Property, outlined in the table below in **USD**:

Geophysics	CSAMT Survey	14.0 line-km		**US$52,000**
Geology	Mapping	30 days		**US$30,000**
Geochemistry	Sampling			
	Rocks	US$2,600		
	Soils	US$6,800		
	BLEG	US$2,600	US$12,000	
	Assays			
	Rocks	US$1,900		
	Soils	US$3,500		
	BLEG	US$2,600	US$8,000	
				US$20,000
Compilation/Report		15 days		**US$8,000**
	TOTAL 2019			**US$110,000**

An annual fee is also payable by us to both the BLM and Eureka County. Currently, total fees are approximately US$177 per claim and subject to annual adjustments, which was filed and paid on August 14, 2019.

<u>Use of Proceeds</u>

Proceeds

The Company has raised $1,455,525 through the sale of common shares and Special warrants since incorporation on June 12, 2018.

USE OF AVAILABLE FUNDS

This is a non-offering prospectus. The Company is not raising any funds in conjunction with this Prospectus and, accordingly, there are no proceeds. No proceeds will be realized by the Company upon the conversion of the Special Warrants to Shares.

The Company has sold in private placement a total of 2,500,000 Common Shares at $0.005, 11,743,333 Common Shares at $0.06, 1,400,000 Common Shares at $0.25, and 1,553,700 Special Warrants at $0.25 per Special Warrants, for aggregate gross proceeds of $1,455,525 and net proceeds of $1,449,312. Those funds were made available to the Company upon closing of each private placement. The prices of the Common Shares and Special Warrants were determined by the Company. See "*Prior Sales*" for details of those distributions.

The Company's estimated working capital as of as of September 30, 2019 was $764,000. The Company intends to use the funds available as follows:

Use of Funds	**Funds to be Expended**[1]
Payment of Annual Lease Payment (US$25,000 converted to CAN$)(3)(4)	$ 33,003
Preparation of Compilation/Report on Exploration Program on the Property, as recommended in the Report (US$8,000 converted to CAN$)(1)(4)	10,561
Drilling exploration program on the Property, subject to results from Exploration Program (US$300,000 converted to CAN$)(4)	396,030
General and Administrative Expenses(2) (12 months)	137,000
General Legal	55,000
Accounting	30,000
Office rent	24,000
Office Equipment	7,200
Unallocated Working Capital(3)	71,206
Total	**$ 764,000**

Notes:

(1) As recommended in the Report, the Company first completed a CSAMT Survey at a cost of approximately US$52,000. Next, the Company completed geological mapping at a cost of approximately US$30,000. Then, it completed geochemical sampling at a cost of approximately US$12,000 and geochemical assays at a cost of approximately US$8,000. Next, the Company intends to complete a compilation/report of the results of the exploration and seek a determination of the next recommended steps in exploration on the Property. The Phase I exploration program is expected to cost approximately US$110,000 in total.

(2) The Company's projected General and Administrative expenses for the 12 months after the Closing Date are:

• Management Fees		$54,000 per year
• Wages		$54,000 per year
• Regulatory Fees		$16,000 per year
• Transfer Agent		$6,000 per year
• Miscellaneous		$7,000 per year
	TOTAL:	$137,000 per year

(3) Paid on October 9, 2019.

(4) Currency conversions calculated at a rate of CAN$1.3201 to US$1, the Bank of Canada rate on October 16, 2019.

The Company may use some of our unallocated working capital for additional work on the Property, subject to the results of the recommended exploration program in the Report.

Subject to the results of the recommended exploration program in the Report and any additional work completed, we may spend approximately $660,050 (US$500,000), to exercise the Property Option Agreement to acquire a 60% interest in the Property.

We intend to spend the funds available to us as stated in this Prospectus. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. If such event occurs during distribution of the securities offered under this Prospectus, we may have broad discretion in the application of such net proceeds and, if required, an amendment to this Prospectus will be filed. Pending utilization of the net proceeds derived from the Offering, we intend to invest the funds in short-term, interest-bearing obligations with a major Canadian financial institution.

The Company has a history of negative cash flow and losses, and we do not expect that to change in the short term. Since the Company's inception, it has had negative operating cash flow and may continue to have negative operating cash flow into the future. See "*Risk Factors*". Our available funds will be sufficient to fund our operations for 12 months.

Business Objectives and Milestones

Short Term Objectives

Our short term business objectives are, chronologically, to: (i) become a reporting issuer; (ii) obtain a listing of our Shares on the Exchange; (iii) complete the compilation of data and report as set out in the Report; (iv) asses the results of the compilation of the data and the report; and, (vi) determine whether to seek a further NI 43-101 Technical Report and Phase II work program.

In the event that the Company seeks a further NI 43-101 Technical Report and Phase II work program, it intends to then carry out that Phase II work program. The decision to obtain that further NI 43-101 Technical Report and Phase II work program will be contingent on positive results from the Phase I exploration program.

Long Term Objectives

The Company's long-term objective is to exercise the Option on the Property. In the event that it is able to exercise the Option and bring the Property to the development stage, the Company intends to be the operator of the Property.

Milestones

Milestone	Date completion Expected/Intended	Anticipated Cost	Anticipated Cost converted to Canadian Dollars[3]
Geological Mapping[1]	August 2019 ***Completed***	US$30,000	$39,603
Geochemical Sampling[1]	September 2019 ***Completed***	US$12,000	$15,841
Geochemical Assays[1]	September 2019 ***Completed***	US$8,000	$10,561
CSAMT Survey[1]	October 2019 ***Completed***	US$52,000	$68,645
Payment of Annual Lease Payment	October 2019 ***Completed***	US$25,000	$33,003
Preparation of Compilation/Report[1]	November 2019	US$8,000	$10,561
Evaluation of Compilation/Report	November 2019	US$15,000	$19,802
Drilling Program	January 2020	US$150,000	$198,015
Drilling Program	February 2020	US$150,000	$198,015
Evaluation of Drilling Program	March 2020	US$30,000	$39,603
Commission of Second Technical Report, if warranted[2]	April 2020	US$20,000	$26,402
Exercise of Option, if warranted[2]	December 2020	US$500,000	$660,050
Total		US$950,000	$1,254,095

(1) Part of the recommended work program in the Report. Please see "*Description of Mineral Property - Recommendations*".

(2) The commissioning of a second technical report, and the exercise of the Option, are contingent on positive results being obtained from the recommended exploration program, as described in the Report. Should the results of the recommended exploration program described in the Report not justify undertaking continued exploration, it is anticipated that we will seek alternative mineral property interests to explore and develop. No such alternative properties have been identified, and there is no assurance any suitable mineral property will be located on terms acceptable to us, or at all.

(3) Currency conversions calculated at a rate of CAN$1.3201 to US$1, the Bank of Canada rate on October 16, 2019.

The Company has a history of negative cash flow and losses, and does not expect that to change in the short term. All of the Company's operations will be funded by the proceeds from its private placement sales of securities. The Company's net available funds will be sufficient to fund its operations for 12 months.

Unallocated Funds in Trust or Escrow

Unallocated funds will be placed in a trust or escrow account, invested or added to the working capital of the Company.

There currently are no Company funds held in trust or escrow. The Company intends to invest all unallocated funds into interest-bearing accounts.

FINANCING BY SPECIAL WARRANTS

The Company raised a total of $388,425 from the Sale of Special Warrants sold on a prospectus-exempt basis on various dates. The following table provides a detailed breakdown of how the Issuer has used and intends to use the proceeds from the sales of those Special Warrants:

Use of Proceeds from the Sale of Special Warrants	($)
Costs associated with the Offering (e.g., legal, accounting, audit.) (2)	20,000
Selling commissions and fees(2)	6,213
Exploration program on the Property as recommended in the Report completed to the date of this Prospectus, (US$102,000 converted to CAN$)(1)(2)	134,650
Preparation of Compilation/Report on Exploration Program on the Property, as recommended in the Report (US$8,000 converted to CAN$)(1)	10,561
Payment of Annual Lease Payment (US$25,000 converted to CAN$)(1)(2)	32,785
Payment of Annual BLM and County Claim Fees (US$15,000 converted to CAN$)(1)(2)	20,112
General and administrative expenses for more than 9 months	114,104
Accounting	12,500
Legal	17,500
Office Rent for 10 months	20,000
Total	**388,425**

(1) Currency conversions calculated at a rate of CAN$1.3201 to US$1, the Bank of Canada rate on October 16, 2019.

(2) This amount has been spent as of the date of this Prospectus.

Insufficient Funds

The Company's available funds will not be sufficient to accomplish all of its proposed long term objectives. There is no assurance that alternative financing will be available.

HISTORY SINCE INCORPORATION

The Company was incorporated on June 8, 2018 pursuant to the *Business Corporations Act* (British Columbia) under the name 1167609 B.C. Ltd. On November 19, 2018 the Company changed its name to "Stevens Gold Nevada Inc."

On July 20, 2018, the Company issued 2,500,000 common shares at a price of $0.005 per share for total proceeds of $12,500.

On October 10, 2018, the Company entered into two letters of intent with Golden Pursuit Resources Ltd. regarding the Company's acquisition of an option to acquire a 60% interest in both the Property and the Terminated Property.

On October 15, 2018, the Company issued 10,343,333 common shares at a price of $0.06 per share for total proceeds of $620,600.

On December 6, 2018, the Company issued 1,400,000 common shares at a price of $0.06 per share for total proceeds of $84,000.

On April 5, 2019, the Company issued 1,400,000 common shares at a price of $0.25 per share for total proceeds of $350,000.

On August 28, 2019, the Company issued 248,500 Special Warrants at a price of $0.25 per share for total proceeds of $62,125.

On August 29, 2019, the Company issued 1,305,200 Special Warrants at a price of $0.25 per share for total proceeds of $326,300.

DIVIDENDS OR DISTRIBUTIONS

Stevens Gold has not paid or declared any dividends since incorporation on June 8, 2018, and the Board does not expect to declare or pay any dividends on the Common Shares in the foreseeable future. While there are no restrictions in our articles or pursuant to any agreement or understanding which could prevent us from paying dividends or distributions, we have no cash flow from operations and anticipate using all available cash resources to fund working capital and complete exploration on the Property. Payment of any dividends will be dependent upon the Company's future earnings, its financial condition, and other factors that the Board determines are relevant.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

Management's discussion and analysis of the Company for the year ended September 30, 2018 is included in Appendix B to this Prospectus and should be read in conjunction with the audited annual financial statements of the Company for the year ended September 30, 2018 and the related notes thereto, included in this Prospectus in Appendix A and to which the management's discussion and analysis of the Company relates.

Management's discussion and analysis of the Company for the nine months ended June 30, 2019 are included in Appendix D to this Prospectus and should be read in conjunction with the unaudited interim financial statements of the Company for the nine months ended June 30, 2019 and the related notes thereto, included in this Prospectus in Appendix C and to which the management's discussion and analysis of the Company relates.

All of the information presented in the management's discussion and analysis is based on the aforementioned financial statements, which were prepared in accordance with IFRS. All amounts included in the management's discussion and analysis are expressed in Canadian dollars, unless otherwise indicated.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls to ensure that information used internally or disclosed externally, including management's discussion and analysis, is complete and reliable.

Outstanding Security Data

As of the date of this Prospectus, the Company's authorized share capital consists of an unlimited number of Shares without par value, of which 15,643,334 Shares are issued and outstanding. In addition, there are 1,553,700 Special Warrants outstanding as of the date of this Prospectus, which will automatically convert into Shares on the Conversion Date. There are no common share purchase warrants or options or other securities convertible into securities of the Company, other than as above stated.

Description of Business

The Company's business is described above and focuses solely on the maintenance of the Option and the exploration of the Property.

Selected Financial Information

The following table summarizes selected audited financial data of the Company for the period from incorporation on June 8, 2018 to September 30, 2018, and should be read in conjunction with the financial statements and the related notes thereto; together with management's discussion and analysis, as included elsewhere in this Prospectus:

Item	September 30, 2018 (Audited)
Revenues	$Nil
Expenses	$39,023
Net Loss	$(39,023)
Current Assets	$472,588
Total Assets	$472,588
Current Liabilities	$511
Working Capital	$472,077
Shareholders' Equity	$472,077
Number of Shares Outstanding at Period End	2,500,001

See the financial statements of the Company attached in Schedule "A" to this Prospectus for details.

The following table summarizes selected unaudited financial data of the Company for the nine month period ended June 30, 2019 and should be read in conjunction with the financial statements and the related notes thereto; together with management's discussion and analysis, as included elsewhere in this Prospectus:

Item	June 30, 2019 (Unaudited) $
Revenues	$Nil
Expenses	$430,785
Net Loss	$(430,785)
Current Assets	$610,027
Total Assets	$642,527
Current Liabilities	$45,235
Working Capital	$564,792
Shareholders' Equity	$597,292
Number of Shares Outstanding at Period End	15,643,334

See the financial statements of the Company attached in Schedule "C" to this Prospectus for details.

Additional Disclosure for Venture Companies without Significant Revenue

As Stevens Gold has had no revenue from operations since incorporation, the following is a breakdown of the material costs incurred: 1) since its incorporation on June 8, 2018 to June 30, 2018; 2) from October 1, 2018 to June 30, 2019; and 3) since its incorporation on June 8, 2018 to June 30, 2018:

		June 30, 2018 (Unaudited)	Sept 30, 2018	June 30, 2019 (Unaudited)
(a)	exploration and evaluation assets and exploration expenditures	$Nil	$Nil	$307,171
(b)	expensed research and development costs,	$Nil	$Nil	$Nil
(c)	intangible assets arising from development	$Nil	$Nil	$Nil
(d)	general and administrative expenses	$Nil	$39,023	$156,114
(e)	any material costs, whether expensed or recognized as assets, not referred to in (a) through (d) above	$Nil	$Nil	$Nil

Results of Operations

During the period from June 8, 2018 (date of incorporation) to June 30, 2018, Stevens Gold incurred a net loss of $Nil.

During the period from June 8, 2018 (date of incorporation) to September 30, 2018, Stevens Gold incurred a net loss of $39,023, due primarily to consulting fees of $37,000 for corporate, administrative and accounting services.

During the period from October 1, 2018 to June 30, 2019, Stevens Gold incurred a net loss of $430,785, due primarily to mineral exploration costs of $242,093 (see breakdown of expenditures below); impairment of mineral property acquisition costs of $32,578 for the termination of the Stevens Basin Property; consulting fees of $74,312 for corporate, administrative and accounting services; and professional fees of $38,766 for legal and accounting/audit expenses.

The following table shows the mineral exploration costs by category for the nine months ended June 30, 2019:

		Black Point Property	Stevens Basin Property	Total Mineral Exploration Costs
(a)	Assays	$624	$1,112	$1,736
(b)	Consulting and operator fees	$14,874	$4,199	$19,073
(c)	Filing fees	$25,690	$36,305	$61,995
(d)	Geological and geophysics	$114,341	$41,131	$155,472
(e)	Rentals	$3,146	$671	$3,817
	TOTALS	$158,675	$83,418	$242,093

Liquidity and Capital Resources

Stevens Gold manages its capital to maintain its ability to continue as a going concern, with a long-term view of providing returns to shareholders and benefits to other stakeholders. The capital structure of Stevens Gold consists of cash and equity comprised of issued share capital and deficit. Stevens Gold will manage its capital structure and make adjustments to it in light of economic conditions and financial needs.

Working Capital

As of June 30, 2019, Stevens Gold had positive working capital of $564,792, including $608,582 of available cash, and $45,235 of accounts payable.

Cash

On June 30, 2019, Stevens Gold had available cash of $608,582. Management of cash balances is conducted in-house based on internal investment guidelines. Cash is deposited with major Canadian financial institutions. Cash required for immediate operations is held in a chequing account. Excess funds may be invested in conservative money market instruments that bear interest and carry a low degree of risk, such as treasury bills, money market funds, bank guaranteed investment certificates and bankers' acceptance notes. The objective of these investments is to preserve funds for the use in and the advancement of the Stevens Gold's business.

Cash Used in Operating Activities

Net cash used in operating activities during the nine months ended June 30, 2019 was $353,005. Cash was mostly spent on mineral exploration costs, management and consulting fees, and professional fees.

Cash Generated by Financing Activities

Total net cash generated by financing activities during the period ended June 30, 2019 was $556,000, which consisted of funds obtained through the issuance of Shares.

Transactions with Related Parties

For the period from incorporation on June 8, 2018 to June 30, 2019, we have had no related party transactions except as disclosed below:

During the nine months ended June 30, 2019, the Company incurred management fees of $7,000 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the Chief Financial Officer ("CFO") and former President of the Company.

During the nine months ended June 30, 2019, the Company incurred wages of $6,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) and consulting fees of $27,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $9,000) to the son of the CFO and former President of the Company and a company controlled by the son of the CFO and former President of the Company, respectively.

During the nine months ended June 30, 2019, the Company incurred consulting fees of $31,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the President and significant shareholder of the Company.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements pertaining to Stevens Gold.

No Revenues from Operations

Stevens Gold has not had any revenues from its operations since its incorporation.

Negative Cash Flows since Inception

Stevens Gold has had negative cash flows since its inception, and it expects to continue to have negative cash flows for the foreseeable future. Stevens Gold expects its currently available cash on hand will be sufficient to fund its first twelve months of operations. Subject to results from the exploration program as recommended in the Report Drilling exploration program including the completion of its initial work program and preparation of a new work program and, if necessary, a new 43-101 Report and the conduct of a new drilling exploration program on the Property.

Requirement of Additional Equity Financing

We have relied solely on equity financings for all funds raised to date for our operations. We will need more funds to explore and develop the Property in the future. Until we start generating profitable operations from exploration, development and sale of minerals, we intend to continue relying upon the issuance of securities to finance our operations and acquisitions.

For additional disclosure regarding the use of funds, please see "Use of Available Funds."

Critical Accounting Estimates

Our significant accounting policies are presented in Note 2 of the audited financial statements for the year ended September 30, 2018 and the unaudited financial statements for the nine months ended June 30, 2019. Note 2 provides that the preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates that, 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.

Information about significant areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are noted below.

Key sources of estimation uncertainty

Mineral Property Costs

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. . The Company is required to make estimates and judgments about the future events and circumstances regarding whether the carrying amount of intangible exploration assets exceeds its recoverable amount. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and upon future profitable production or proceeds from the disposition of the exploration and evaluation assets themselves. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets properties. As the Company has initiated a limited amount of exploration work on the Property, it is not in a position to determine the circumstances pertaining to future events in this regard.

New standards and interpretations not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

IFRS 16, Leases: New standard to establish principles for recognition, measurement, presentation and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The Company's authorized share capital consists of an unlimited number of Shares of which 15,643,334 Common Shares are issued and outstanding. In addition, there are 1,553,700 Special Warrants outstanding as of the date of this Prospectus. There are no common share purchase warrants or options or other securities convertible into securities of the Company, other than as above stated.

Common Shares

As at the date of this Prospectus, the Company has 15,643,334 Common Shares issued and outstanding. All of the Shares rank equally as to voting rights, participation in a distribution of the assets of Stevens Gold on the liquidation, dissolution or winding-up of Stevens Gold and the entitlement to dividends. The holders of the Shares are entitled to receive notice of all meetings of shareholders and to attend and vote such Shares at the meetings. Each Share carries with it the right to one vote. The Shares do not have pre-emptive rights and are not subject to redemption. Holders of the Shares are entitled to receive such dividends as may be declared by the Board out of funds legally available therefore. In the event of dissolution or winding up of the affairs of Stevens Gold, holders of the Shares are entitled to share ratably in all assets of the Company remaining after payment of all amounts due to creditors.

Special Warrants

As at the date of this Prospectus, the Company has 1,553,700 Special Warrants issued and outstanding. The Special Warrants will automatically convert into Shares without any further action or payment on the part of the Holder on the earlier of (a) 240th day following the date of issuance of the Special Warrant or (b) the first business day following the date on which the Company obtains a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in a province of Canada. 248,500 of the outstanding Special Warrants were issued on August 28, 2019 and 1,305,200 of the outstanding Special Warrants were issued on August 29, 2019.

The Company has granted to each holder of a Special Warrant has a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who receives a Stevens Gold Share on conversion of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because this Prospectus or an amendment to this Prospectus contains a misrepresentation:

(a) the holder is entitled to rescission of both the holder's conversion of its Special Warrants and the private placement transaction under which the Special Warrants were initially acquired;

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the underwriter or issuer, as the case may be, on the acquisition of the Special Warrants, and

(c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

The foregoing is in addition to any other right or remedy available to the Subscriber under the Securities Law or otherwise at law.

CONSOLIDATED CAPITALIZATION

The following table sets forth the securities of the Company, including the material changes that will result from the issuance of securities being distributed under this Prospectus.

The loan capital of the Company is Nil.

Description	Amount Authorized or to be Authorized	Outstanding as at the date of this Prospectus	Outstanding following the Conversion Date
Common Shares	Unlimited	15,643,334	17,197,034
Special Warrants	Unlimited	1,553,700	Nil
Options	10% of outstanding common shares	Nil	Nil

OPTIONS TO PURCHASE SECURITIES

As at the date of this Prospectus, there are no Options outstanding.

Stock Option Plan

The Board has adopted the Stock Option Plan, as a means to provide incentive to eligible directors, officers, employees and consultants. The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Shares. The Stock Option Plan is administered by the Board and Options are granted at the discretion of the Board to eligible Optionees.

Eligible Optionees

To be eligible to receive a grant of Options under the Stock Option Plan, an Optionee must be either a director, officer, employee, consultant, or an employee of a company providing management or other services to the Company or a subsidiary at the time the Option is granted.

Restrictions

The Stock Option Plan is a 10% rolling plan and the total number of Shares issuable upon exercise of Options under the Stock Option Plan cannot exceed 10% of the Company's issued and outstanding Shares on the date on which an Option is granted, less Shares reserved for issuance on exercise of Options then outstanding under the Stock Option Plan. The following is a summary of the material terms of the Stock Option Plan:

(a) The Company must not grant Options to any one Optionee in any 12-month period that exceeds 5% of the outstanding Shares, unless the Company has obtained disinterested shareholders' approval.

(b) The aggregate number of Options granted to persons providing investor relations activities in any 12 month period must not exceed 2% of the outstanding Shares calculated at the date of the grant.

(c) The Company must not grant Options to any one Consultant in any 12 month period that exceeds 2% of the outstanding Shares calculated at the date of the grant of the Options.

(d) The aggregate number of Shares reserved for issuance under Options granted to Insiders must not exceed 10% of the outstanding Shares unless the Company has obtained disinterested shareholder approval.

(e) The number of Shares issued to Insiders upon exercise of Options in any 12 month period must not exceed 10% of the outstanding Shares unless the Company has obtained disinterested shareholder approval.

(f) The issuance to any one Optionee within a 12 month period of a number of Shares must not exceed 5% of outstanding Shares unless the Company has obtained disinterested shareholder approval.

(g) The exercise price of an Option previously granted to an Insider must not be reduced, unless the Company has obtained disinterested shareholder approval.

(h) The exercise price of an Option shall be that price per Share, as determined by the Board in its sole discretion, provided that it shall not be less than the greater of the closing market prices of the Company's Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options.

(i) The Company may implement such procedures and conditions as the Board deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

(j) All Options granted under the Stock Option Plan expire on a date not later than 10 years after the issuance of such Options. However, should the expiry date for an Option fall within a trading blackout period (generally meaning circumstances where material information is not yet public), then within nine business days following the expiration of such blackout period.

(k) Options will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company.

(l) If an Optionee is dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, will immediately terminate without right of exercise.

(m) If an Optionee dies, any vested Options held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Options.

(n) Vesting of Options shall be at the discretion of the Board, and will generally be subject to the Optionee remaining as a director, or employed by or continuing to provide services to the Company, and may, at the discretion of the Board, be subject to achieving certain milestones as set by the Board from time to time or receiving a satisfactory performance review by the Company during the vesting period.

(o) In the event of a take-over bid being made to the shareholders generally, immediately upon receipt of the notice of the take-over bid, the Company shall notify each Optionee of the full particulars of the take-over bid, and all outstanding Options may become exercisable, notwithstanding the vesting terms contained in the Stock Option Plan, subject to regulatory approval.

(p) The Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Stock Option Plan with respect to all Shares reserved under the Stock Option Plan in respect of Options which have not yet been granted.

Under the Stock Option Plan, the Board may do the following, without obtaining shareholder approval:

(a) amend the Stock Option Plan to correct typographical, grammatical or clerical errors;

(b) make such amendments to the Stock Option Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company; and

(c) make such amendments to the Stock Option Plan as may otherwise be permitted by regulatory authorities.

PRIOR SALES

The following tables lists the securities issued by the Company since the date of its incorporation:

Date	Number and Type of Securities	Price per Shares ($)	Proceeds ($)	Reason for Issuance
June 8, 2018	1 Common Share	$0.01	$0.01	Incorporator's Share
July 20, 2018	2,500,000 Common Shares	$0.005	$12,500	Private Placement
October 15, 2018	9,743,333 Common Shares	$0.06	$620,600	Private Placement
December 6, 2018	1,400,000 Common Shares	$0.06	$84,000	Private Placement
April 5, 2019	1,400,000 Common Shares	$0.25	$350,000	Private Placement
August 28, 2019	248,500 Special Warrants	$0.25	$62,125	Private Placement
August 29, 2019,	1,305,200 Special Warrants	$0.25	$326,300	Private Placement
Total	**17,197,034**		**$1,455,525**	

Trading Price and Volume

The Company's Shares are not currently listed and do not trade on any stock exchange. The Company intends to apply to have its Shares listed on the CSE. The CSE has not conditionally approved the Company's Listing and there is no assurance that it will do so. It is anticipated that such listing will be subject to the Company satisfying all listing conditions of the CSE.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Escrow under CSE Policies

In accordance with the CSE Policies and NP 46-201, all Shares held by "principals" as of the Listing Date will be subject to escrow restrictions. The "principals" of Stevens Gold will include its directors, officers, promoters, and any persons that beneficially own, either directly or indirectly, or exercise voting control or direction over at least 10% of the outstanding Shares. Under s.3.6 of NP 46-201, a "principal" that holds Shares that carry less than 1% of the voting rights attached to all outstanding Shares after the Transaction is exempt from the escrow requirements.

The CSE Policies require that the Escrow Securities be governed by the form of escrow agreement prescribed under NP 46-201. Under that policy, Stevens Gold will be an "Emerging Issuer". Pursuant to the Escrow Agreement, among the Company, the Escrow Agent, and the principals, the Escrow Securities will be released as to 10% on the Listing Date, with an additional 15% every six months thereafter, over 36 months.

The Escrow Securities may not be sold, assigned, hypothecated, transferred within escrow or otherwise dealt with in any manner without the consent of the CSE.

The following sets forth the principals who will be subject to the Escrow Agreement on the Listing Date.

Name and Municipality of Residence	Number of Shares to be held in Escrow	Percentage of Shares held in Escrow(1)
Charles MaLette *Vancouver B.C.*	2,000,000	12%

(1) Based on 17,197,034 Shares being outstanding upon the Listing Date.

On the Listing Date, James Bordian will hold 50,001 Shares and John Mirko will hold 1,000 Shares. They will both be exempt from escrow restrictions as they each will hold less than 1% of the outstanding Shares as of the Listing Date.

If at any time the Company meets the definition of an "Established Issuer", as set out in NP 46-201, the Escrow Securities will be eligible for accelerated and retroactive release on the basis of 25% as of the Listing Date and 25% every six months thereafter over 18 months.

Under the terms of the Escrow Agreement, Escrow Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrow Securities may (a) pledge, mortgage or charge the Escrow Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the escrow agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The Escrow Securities may be transferred within escrow to: (a) subject to approval of the Board, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of Company; (b) subject to the approval of the Board, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company's outstanding securities; (c) subject to the approval of the Board, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company's outstanding securities and that has the right to elect or appoint one or more directors or senior officers of Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of Escrow Securities, the holder's Escrow Securities may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of Escrow Securities, all Escrow Securities of the deceased holder will be released from escrow to the deceased holder's legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a RRSP, RRIF or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrow Securities pursuant to a share exchange, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrow Securities subject to a share exchange will continue to be escrowed if the successor entity is not an "exempt Company", the holder is a Related Person of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities' outstanding securities.

Securities Subject to Resale Restrictions

Other than as mentioned above, no securities of the Company will be subject to resale restrictions.

PRINCIPAL SHAREHOLDERS

To the knowledge of Stevens Gold, our directors and officers, following conversion of the outstanding Special Warrants, no person will beneficially own, directly or indirectly, or have control or direction over, Shares carrying more than 10% of the votes attached to all outstanding Shares, except:

Name,	Number & Percentage of Shares Owned or Controlled(1)
Charles MaLette	2,000,000/12%

(1) Based on 17,197,034 Shares being outstanding upon the Listing Date.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security holdings

The following table sets out the name, province and country of residence, position or offices held with the Company, date appointed, number and percentage of voting securities in the Company that each of its directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as at the date of this Prospectus. This table also includes the principal occupation, business or employment of such persons over the last five years:

Name, Position and Province and Country of Residence	**Date of Appointment to Office**	**Principal Occupation for Past Five Years**	**Number & Percentage of Shares Owned or Controlled**[(2)]
Charles MaLette CEO, President and Director *British Columbia, Canada*	June 20, 2019	Mr. MaLette was an Investment Advisor with Canaccord Genuity Corp. over the past 35 years. He resigned from Canaccord Genuity Corp. on December 31, 2018. He is currently Director, Chief Executive Officer and President of Core Process Solutions Inc., and Director and Chief Executive Officer of Rebel Capital 2.0 Corp.	2,000,000/ 12%
James Bordian[(1)] CFO and Director *British Columbia, Canada*	June 8, 2018	Mr. Bordian is currently Director and Chief Financial Officer of Core Process Solutions Inc. Mr. Bordian is also Vice President of a Vancouver-based private management-consulting firm offering financial accounting services. Mr. Bordian has also held the following past positions: Director and Chairman of Audit and Finance Committee for Royal Aloha Vacation Club; Director and Treasurer of Grand Lakefront Resort Club Canada; and President of Institute of Internal Auditors – Vancouver Chapter.	50,001/ *
Terry Fields[(1)] Director *California, USA*	July 11, 2018	Mr. Fields is a self-employed Attorney-at-Law and business consultant.	Nil
John Mirko[(1)] Director *British Columbia, Canada*	June 20, 2019	Mr. Mirko is currently Director and Chief Executive Officer of Rokmaster Resources Corp. Mr. Mirko is also President of Canam Mining Corporation since 1990, and a Director of Walcott Resources Ltd since December 2017.	1,000[(3)]/ *

1. Audit Committee Member
2. Percentages based on 17,197,034 Shares outstanding following the conversion of the Special Warrants. No convertible or exchangeable securities of the Company are otherwise issued and outstanding.
3. Following the conversion of 1,000 Special Warrants.

* Less than 1%

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

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed below, none of our directors or executive officers are, as at the date of this Prospectus, or have been within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

Charles MaLette, James Bordian and Terry Fields are directors of Core Process Solutions Inc. ("Core Solutions"). On February 11, 2019 Core Process Solutions Inc. was issued a Cease Trade Order (the "**CCO2 Cease Trade Order**") by the British Columbia Securities Commission ("**BCSC**"). Core Solutions provided investors with an offering memorandum dated November 8, 2018 (the "**2018 OM**") and subsequently relied on the offering memorandum exemption in section 2.9 of NI 45-106 Prospectus and Registration Exemptions (NI 45-106) to distribute securities. In the CCO2 Cease Trade Order dated February 11, 2019, the BCSC stated that the 2018 OM was not completed in accordance with the regulations. The Executive Director ordered all persons to cease trading in the securities of Core Solutions until an offering memorandum completed in accordance with the Act and regulations was filed publicly and the order was revoked by the Executive Director. The CCO2 Cease Trade Order was revoked by the Executive Director on May 13, 2019.

Terry Fields was a director of UnionTown Energy Inc. ("**UnionTown**") at the time they were issued a Cease Trade Order on March 8, 2012 by the British Columbia Securities Commission (the "**UnionTown Cease Trade Order**"). UnionTown failed to file their comparative annual financial statements for its financial year ended October 31, 2011, as required under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* (NI 51-102) and section 5(b) of BCI 51-509, a Form 51-102F1 *Management's Discussion and Analysis* for the period ended October 31, 2011 as required under Part 5 of NI 51-102 and a Form 51-102F2 *Annual Information Form* for the year ended October 31, 2011 as required under section 5(c) of BCI 51-509. The Executive Director ordered all persons to cease trading in the securities of UnionTown until the required records, completed in accordance with the Act and rules are filed. As of the date of this Prospectus the UnionTown Cease Trade Order has not been lifted.

None of our directors, executive officers or any shareholder holding a sufficient number of our securities to affect materially the control of the Company:

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

(b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder;

(c) 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

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

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises, a director must disclose his interest and abstain from voting on such matter. Conflicts, if any, will be subject to the procedures and remedies as provided under the BCBCA.

To the best of the Company's knowledge, there are no known existing or potential conflicts of interest between the Company and its directors and officers except that certain of the directors and officers may serve as directors and/or officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

Management

A description of the principal occupation for the past five years and summary of the experience of the directors and officers of the Company is as follows:

CHARLES MALETTE, *CEO, President and Director*

Charles MaLette (age 75), is the Chief Executive Officer, President, director and employee of the Company. Mr. MaLette will lead the Company in its day-to-day operations. Mr. MaLette is the CEO, President, director and employee of Core Solutions since February 2019. Mr. MaLette graduated from the University of Calgary in 1970 with a degree in Economics. After receiving a teaching degree from the University of British Columbia in 1972 he taught high school for 9 years in Vancouver, B.C. Mr. MaLette joined Canaccord Genuity Corp. in 1983 as an Investment Advisor and resigned on December 31, 2018. Mr. MaLette is also a director and secretary of the B.C. Thoroughbred Owners and Breeders Association. Mr. MaLette is a part-time employee and expects to devote approximately 30% of his time to the Company.

JAMES BORDIAN, *CFO and Director*

James Bordian (age 78), is the Chief Financial Officer and director of the Company. Mr. Bordian will manage and oversee the financial day-to-day operations of the Company. Mr. Bordian is the CFO and director of Core Solutions since June 2018. Mr. Bordian is a retired Chartered Accountant and Certified Internal Auditor with over 40 years of experience. During his career, Mr. Bordian has held senior management positions with US Plywood, Dillingham Corporation, Air Canada, and BC Hydro. Mr. Bordian has extensive experience in income tax planning, budgeting, financial statement presentations and business evaluations. Mr. Bordian worked in public practice for over 30 years before retiring and has experience in managing and operating small to medium sized enterprises with respect to banking, financing, taxation and auditing. Mr. Bordian has the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and has an understanding of internal controls. Mr. Bordian is a part-time employee and expects to devote approximately 30% of his time to the Company.

TERRY FIELDS, *Director*

Terry Fields (age 76), is a director of the Company. Mr. Fields is a director of Core Solutions since July 2018. Mr. Fields graduated from UCLA in 1965 with a Bachelor of Science and then attended the University of Loyola Law School, where he received his Juris Doctorate and thereafter practiced law in California for over 40 years. During this time, Mr. Fields served as an officer and director on many public companies in the United States and Canada. He has extensive experience in corporate and securities law, with special emphasis in the resource sector. He is currently a self-employed Attorney-at-Law and business consultant. Mr. Fields is a part-time independent contractor and expects to devote approximately 20% of his time to the Company.

JOHN MIRKO, ***Director***

Mr. Mirko is a director of the Company. Mr. Mirko is the President, CEO and director of the Rokmaster Resources Corp. and has over 40 years of extensive experience as a mining contractor and areas of corporate finance, acquisitions, financial reporting, and serving as a director for public companies. Mr. Mirko is a member of the Society of Economic Geologists, Canada & USA and the Canadian Institute of Mining, Metallurgy and Petroleum. Mr. Mirko is currently a self-employed mining consultant and provides financial and management consulting services to public and private companies. Mr. Mirko was formerly a director of Roca Mines Inc. and Stikine Energy Corp., and formerly President of both Frontier Pacific Mining Corp. and Pacific Rim Mining Corp. Mr. Mirko is a part-time independent contractor and expects to devote approximately 20% of his time to the Company.

EXECUTIVE COMPENSATION

Compensation, Philosophy and Objectives

The Company does not have a formal compensation program. The Board will meet to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other companies in the industry to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a start-up company without a history of earnings.

The Board, as a whole, ensures that total compensation paid to all Named Executive Officers ("**NEOs**"), as hereinafter defined, is fair and reasonable. A "Named Executive Officer" ("**NEO**") includes: (i) the Company's CEO; (ii) the Company's CFO; (iii) the most highly compensated executive officer, other than the CEO and CFO, who were serving as executive officers as at the end of the most recently completed financial year, and whose total compensation was more than $150,000; and (iv) any additional individuals for whom disclosure would have been required except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year.

Analysis of Elements

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of Options to be a significant component of executive compensation as it allows the Company to reward each NEOs efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Options, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan and set at the time of grant.

Long Term Compensation and Option-Based Awards

The Company has no long-term incentive plans other than its Stock Option Plan. The Company's directors, officers, employees and certain consultants are entitled to participate in the Stock Option Plan. The Stock Option Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Stock Option Plan aligns the interests of the NEO and the Board with shareholders by linking a component of executive compensation to the long term performance of the Common Shares.

Options are granted by the Board. In monitoring or adjusting the Option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous Option grants and the objectives set for the NEOs and the Board. The number of Options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of Options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

(a) parties who are entitled to participate in the Stock Option Plan;

(b) the exercise price for each Option granted, subject to the provision that the exercise price cannot be lower than the prescribed discount permitted by the CSE from the market price on the date of grant;

(c) the date on which each Option is granted;

(d) the vesting period, if any, for each Option;

(e) the other material terms and conditions of each Option grant; and

(f) any re-pricing or amendment to an Option grant.

The Board makes these determinations subject to and in accordance with the provisions of the Stock Option Plan. The Board reviews and approves grants of Options on an annual basis and periodically during a financial year.

Summary Compensation

Director and Named Executive Officer Compensation

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, for the fiscal period ended September 30, 2018

Name and position	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total compen-sation ($)
Charles MaLette *CEO, President and Director*(1)	Nil	Nil	Nil	Nil	Nil	Nil
James Bordian *CFO and Director*(2)	Nil	Nil	Nil	Nil	Nil	Nil
Terry Fields *Director*(3)	Nil	Nil	Nil	Nil	Nil	Nil
John Mirko *Director*(4)	Nil	Nil	Nil	Nil	Nil	Nil

(1) Charles MaLette became a CEO, President and director on June 20, 2019. This compensation was earned as consulting fees.
(2) James Bordian resigned as President on June 20, 2019 and remained as CFO and director.
(3) Terry Fields became a director on July 11, 2018.
(4) John Mirko became a director on June 20, 2019

Employment, Consulting and Management Agreements

Stevens Gold does not have any written employment, consulting or management agreements in place with any of its officers or directors.

The following table summarizes the compensation expected to be paid to the Company's NEO's and directors (excluding any compensation securities) for the 12 months following the date the Company is listed on the CSE:

Name and position	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total compen-sation ($)
Charles MaLette *CEO, President and Director*	42,000	Nil	Nil	Nil	Nil	42,000
James Bordian *CFO and Director*	12,000	Nil	Nil	Nil	Nil	12,000
Terry Fields *Director*	Nil	Nil	Nil	Nil	Nil	Nil
John Mirko *Director*	Nil	Nil	Nil	Nil	Nil	Nil

Pension Disclosure

Stevens Gold does not have (i) any form of pension plan that provides for payments or benefits to NEOs at, following, or in connection with retirement, or (ii) any form of deferred compensation plan.

Intended Changes to Compensation

The Company intends to review its compensation practices and may enter into consulting or employment arrangements with its executive officers.

Compensation for the executives of the Company will be reviewed semi-annually. At each review period, the Board will review executive compensation to ensure compensation packages remain reflective of the current roles and responsibilities, and competitive enough to ensure leading candidates to the executive team can be attracted and retained.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time since the date of the Company's incorporation to the date of this Prospectus, was any director, executive officer or employee of the Company nor any Associate thereof, or any former director, executive officer or employee of the Company, indebted to the Company or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

Composition of the Audit Committee

The members of Stevens Gold's Audit Committee are James Bordian, Terry Fields and John Mirko.

A member of the Audit Committee is considered to be "independent" if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment; and generally includes any member of management or significant shareholder. Each of Mr. Fields and Mr. Mirko are independent, whereas James Bordian is not independent by virtue of him being the President of the Company.

A member of the Audit Committee is considered "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company. All members are considered to be financially literate.

The Audit Committee's Charter

The Audit Committee must operate pursuant to the provisions of a written charter, which sets out its duties and responsibilities. The following is a summary of such charter:

1. Mandate

The audit committee will assist the Board in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the Company's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors. A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- review and recommend to the Board the compensation to be paid to the external auditors; and
- review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- review and approve the interim financial statements prior to their release to the public; and
- review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

(i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or

(ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

(i) the pre-approval policies and procedures are detailed as to the particular service;

(ii) the audit committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- review the policies and procedures in effect for considering officers' expenses and perquisites;
- perform other oversight functions as requested by the Board; and

- review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

- engage independent counsel and other advisors as it determines necessary to carry out its duties;
- set and pay the compensation for any advisors employed by the audit committee; and
- communicate directly with the internal and external auditors.

Relevant Education and Experience of Audit Committee Members

James Bordian – Mr. Bordian is not an independent director as he is an executive officer of the Company, holding the position of Chief Financial Officer.

Mr. Bordian is a retired Chartered Accountant and Certified Internal Auditor with over 40 years of experience. During his career, Mr. Bordian has held senior management positions with US Plywood, Dillingham Corporation, Air Canada, and BC Hydro. Mr. Bordian has extensive experience in income tax planning, budgeting, financial statement presentations and business evaluations. Mr. Bordian worked in public practice as a Chartered Accountant and Certified Internal Auditor for more than 30 years. He has experience in managing and operating small to medium sized enterprises with respect to banking, financing, taxation and auditing. Mr. Bordian's education and experience have provided him with an understanding of the accounting principles used by the Company to prepare its financial statements. He has the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions. Mr. Bordian has experience preparing, auditing, analyzing and 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 Company's financial statements and has an understanding of internal controls and procedures for financial reporting.

Terry Fields – Mr. Fields can be considered to be an independent director of the Company within the meaning of NI 52-110.

Mr. Fields has served as an officer and director on many public companies in Canada. He has extensive experience in corporate and securities law and accounting principles and financial statements. He has a Bachelor of Science from UCLA and a law degree from Loyola Law School.

Among his director and officer roles with public companies, Mr. Fields was the Chief Financial Officer of UnionTown Energy Inc., a company listed on the TSXV, from October 201o to October 2012. He has also been a director and a President and director of other public companies.

Through his education and experience, Mr. Fields has become financially literate. As demonstrated by his work in his roles as CFO, President and director of various public companies, he has an understanding of the accounting principles used by the issuer to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions; 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 one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

John Mirko – Mr. Mirko can be considered to be an independent director of the Company within the meaning of NI 52-110.

Mr. Mirko has served as officer and director for several public companies in the United States and Canada. He has more than 40 years of extensive experience as a mining contractor and areas of corporate finance, acquisitions, financial reporting, and serving as a director for public companies. Through his experience, Mr. Mirko has become financially literate.

In addition to serving as a director for public companies, as explained in greater detail above under "Directors and Executive Officers", Mr. Mirko provides corporate finance, acquisition, and financial reporting consulting advice to public and private companies. He is also a mining consultant. His work and experience has given him an understanding of the accounting principles used by the issuer to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions; 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 one or more individuals engaged in such activities, and an understanding of internal controls and procedures for financial reporting."

External Auditor Service Fees

Fees billed for audit and non-audit services to Stevens Gold for the fiscal period ended September 30, 2018 were as follows:

Nature of Services	**Fees Billed**
Audit Fees[1]	$5,000
Audit-Related Fees[2]	$NIL
Tax Fees[3]	$NIL
All Other Fees[4]	$700
Total	**$5,700**

1. "Audit Fees" include paid and accrued fees necessary to perform the annual audit of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
2. "Audit-Related Fees" include services that are traditionally performed by the auditor, including employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
3. "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
4. "All Other Fees" include all other non-audit services.

Exemption

The Company will be relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110. This exemption exempts a "venture issuer" from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of that instrument, as would otherwise be required by NI 52-110.

Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, which are in the interest of its shareholders and contribute to effective and efficient decision making.

NI 58-201 *Corporate Governance Guidelines* ("NI 58-201") establishes corporate governance guidelines which apply to all public companies. The Company will review its own corporate governance practices in light of these guidelines. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses and becomes more active in operations. NI 58-101 mandates disclosure of corporate governance practices in Form 58-101F2, which disclosure is set out below.

Board of Directors

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. In this regard, the Board acts in accordance with (i) the BCBCA; (ii) the Company's articles of incorporation; and (iii) other applicable laws and Company policies.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management. The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of the Company's internal control and management information systems. The Board also monitors the Company's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board periodically discusses the systems of internal control with the Company's external auditor.

The Board is responsible for choosing the CEO, CFO and appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

The Board approves all the Company's major communications, including annual and quarterly reports, financing documents and press releases. The Board approves the Company's communication policy that covers the accurate and timely communication of all important information. It is reviewed annually.

The Board, through its Audit Committee, examines the effectiveness of the Company's internal control processes and management information systems. The Board consults with the external auditor and management of the Company to ensure the integrity of these systems.

The Board is responsible for determining whether or not each director is an independent director.

Directorships

Name of Director	Name of Other Reporting Issuer
Charles MaLette	Rebel Capital 2.0 Corp
John Miko	Rokmaster Resources Corp., and Walcott Resources Ltd.

Orientation and Continuing Education

When new directors are appointed, they will receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors. The Board briefs all new directors with respect to the Board's policies and other relevant corporate and business information. New Board members are also provided with access to all of the Company's publicly filed documents, the Company's records, and the Company's management and professional advisors, including the Company's auditor and legal counsel.

The Board also ensures that each director is up-to-date with current information regarding the Company's business, the role the director is expected to fulfill, and basic procedures and operations of the Board. Board members are encouraged to communicate with management and the Company's auditor.

Ethical Business Conduct

The Board has not adopted a written code of business conduct and ethics for its directors, officers and employees. A director with a material interest in a transaction or agreement considered by the Corporation is required to declare and fully disclose his interest, refrain from participating in any discussion of such matters and abstain from voting on any resolutions respecting such matters. The Board also believes that the skill and knowledge of Board members and advice from counsel ensure that non-conflicted directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Directors and officers are required to disclose dealings in the industry in which the Company operates.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of shareholders.

New nominees will generally have some expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

The Board will consider 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 views and experience.

Other Board Committees

The Board is not expected to have any committees other than the Audit Committee.

Assessments

The Board does not anticipate establishing any formal means of assessing the performance of each individual director.

PLAN OF DISTRIBUTION

The Company previously completed private placements of a total of 1,553,700 Special Warrants sold at $0.25 per Special Warrant. The price for the Special Warrants was determined by the Company based on market conditions and its capital structure. The Special Warrants were distributed pursuant to available prospectus and registration exemptions.

Each Special Warrant is automatically convertible into one Share at the earlier of (a) 240th day following the date of issuance of the Special Warrant or (b) the first business day following the date on which the Company obtains a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in a province of Canada (the "**Conversion Date**").

The Company will not receive any additional proceeds with respect to the Shares distributed on conversion of the Special Warrants.

The number of Shares issuable on conversion of the Special Warrants will be adjusted upon the occurrence of certain events, including any capital reorganization, reclassification, subdivision or consolidation of the capital stock of the Company, or any merger, amalgamation or other corporate combination of the Company with one or more other entities, or of any other events in which new securities of any nature are delivered in exchange for the issued Shares.

As at the date of this Prospectus, the Company 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.

None of the Special Warrants were acquired by an underwriter or agent.

The Company intends to apply to list its Common Shares on the CSE. The CSE has not conditionally approved the Company's Listing and there is no assurance that it will do so. It is anticipated that the listing of its Shares on the CSE will be subject to the Company satisfying all of the listing conditions of the CSE, including distribution of these securities to a minimum number of public security holders.

RISK FACTORS

Issuer Risks

Limited Operating History

The Company has no history of operations and is considered an early-stage exploration company. It has no useful financial history. As such, the Company is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment. There is no guarantee that economic quantities of mineral reserves will be discovered on any properties optioned by the Company in the near future or at all. If the Company does not generate revenue, it will be unable to sustain its operations, in which case it will become insolvent and investors will lose their investment in the Company.

Negative Cash Flow from Operations

The Company has had negative cash flow from operations since its inception. We have a limited history of operations, and no history of earnings, cash flow or profitability. We have had negative operating cash flow since our date of incorporation, and we will continue to have negative operating cash flow for the foreseeable future. The Property is at the early exploration stage only. We have no source of operating cash flow and no assurance that additional funding will be available for further exploration and development of the Property when required. No assurance can be given that we will ever attain positive cash flow or profitability.

Liquidity Problems and Future Financing Requirements

We have no source of revenue. It is likely we will operate at a loss until we are able to put a mineral property into production. We may require additional financing in order to fund our businesses or business expansion. Our ability to arrange such financing in the future will depend in part upon prevailing capital market conditions, as well as our business success. There can be no assurance that we will be successful in our efforts to arrange additional financing on terms satisfactory to us, or at all. If additional financing is raised by the issuance of Common Shares from treasury, control of the Issuer may change, and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, we may become illiquid and not be able to remain in business.

Market Price of Securities

There is no public market for the Company's securities. Securities markets have a high level of price and volume volatility, and the market price 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. Securities of companies in the mining industry have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include global economic developments. There can be no assurance that continuing fluctuations in price will not occur.

Future Sales or Issuances of Securities

The Company may issue additional Shares or offer other securities in offerings to finance future activities. The Company cannot predict the size of future issuances of securities or the effect, if any, that future issuances and offerings of securities will have on the market price. With any additional sale or issuance of Shares, investors will suffer dilution to their voting power and the Company may experience dilution in its earnings per share.

High Risk, Speculative Nature of Investment

An investment in the Common Shares carries a high degree of risk and should be considered speculative by purchasers. We have no history of earnings, have limited cash reserves, a limited business history, have not paid dividends, and are unlikely to pay dividends in the immediate or near future. We are in the "start-up" phase of our business. Our operations are not sufficiently established such that we can mitigate the risks associated with our planned activities.

No Established Market

There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Company's Common Shares. Even if a market develops, there is no assurance that the price of the Common Shares offered under this Prospectus, will reflect the market price of the Common Shares once a market has developed. There is no assurance that the Company will ever list or that a market will ever develop.

Uncertainty of Use of Available Funds

Although the Company has set out its intended use of available funds, those figures are estimates only and subject to change. Management retains broad discretion in the application of available funds. See "*Forward Looking Statements*" for more details.

Exposure to fluctuations in currency exchange rates

The Company is exposed to fluctuations in currency exchange rates because a large proportion of it operating costs of these assets are denominated in the currency of the United State, where the Property is located. Foreign exchange rates have seen significant fluctuation in recent years. A depreciation in the value of the Canadian dollar compared to the U.S. dollar will result in an increase in the cost of our operations in Canadian dollar terms and could adversely affect our financial results.

Prospect of Dividends

The Company does not anticipate that any dividends will be paid on its Common Shares in the foreseeable future. As such, investors may not realize a return on their investment.

Option to Acquire the Project

We do not own an interest in the Property at this time. Rather, we hold an option to acquire up to a 60% interest in the Property, and as such there is the risk that we (i) will be unable to exercise the option due to lack of funds; (ii) will be unwilling to exercise the option if to do so would be considered not in the best interests of the Issuer at that time; or (iii) will otherwise be in breach of the Property Option Agreement; which in each case could result in the complete loss of any interest in the Project. Failure to exercise the option may have a material adverse effect on our business.

Risks Associated with Joint Venture Agreements

Pursuant to the Property Option, the Company will enter into a joint venture with the Owner of the Property in the event that the Company exercises the Option on the Property. In that event, the existence or occurrence of one or more of the following circumstances and events could have a material adverse impact on the Company's profitability or the viability of its interests held through the joint venture, which could have a material adverse impact on the Company's business prospects, results of operations and financial condition: (i) disagreements with the joint venture partner on how to conduct exploration; (ii) inability of the joint venture partner to meet its obligations to the joint venture or third parties; and (iii) disputes or litigation between us and our joint venture partner regarding budgets, development activities, reporting requirements and other joint venture matters.

Substantial Capital Expenditures Required

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond our control. In addition, because of these risks, there is no certainty that the expenditures to be made by us on the exploration of our Property as described herein will result in the discovery of commercial quantities of ore.

Management Experience

Our success is currently largely dependent on the performance of our directors and officers. Members of our management team have experience in resource exploration and business. The experience of these individuals is a factor that will contribute to our success or failure. We will initially be relying on our board members, as well as independent consultants, for certain aspects of our business. The amount of time and expertise expended on our affairs by each member of our management team will vary according to our needs. We do not intend to acquire any key man insurance policies and there is, therefore, a risk that the death or departure of any member of management could have a material adverse effect on our future. Investors who are not prepared to rely on our management team should not invest in our securities.

No Estimates of Mineral Deposits

There is no assurance that any estimates of mineral deposits will be discovered on the Property. No assurance can be given that if mineralization is ever identified on the Property, it will be developed into a coherent mineralization deposit, or that such deposit will even qualify as a commercially viable and mineable ore body that can be legally and economically exploited. If we fail to discover or properly develop a mineral deposit, we will likely go out of business and investors will lose their entire investment in our Company.

No Commercial Ore Deposits

The Property is in the exploration stage only and is without a known body of commercial ore. Development of the Property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. If we fail to discover a body of commercial ore on the Property, we will likely go out of business. If this occurs, investors will lose their entire investment in our Company.

Industry Risks

Speculative Nature of Mineral Exploration

Resource exploration 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 us may be affected by numerous factors which are beyond our control and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in us not receiving an adequate return of investment capital. There is no assurance that our mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of our operations will in part be directly related to the costs and success of our 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.

Fluctuating Mineral Prices

The mining industry is heavily dependent upon the market price of the metals or minerals being mined or explored for. There is no assurance that, even if commercial quantities of mineral resources are discovered, a profitable market will exist for their sale. There can be no assurance that mineral prices will be such that our properties can be mined at a profit. Factors beyond our control may affect the marketability of any minerals discovered. The prices of base and precious metals have experienced volatile and significant price movements over short periods of time, and are affected by numerous factors beyond our control. The market price of metals and minerals is volatile and beyond our control. Metal prices have fluctuated widely, particularly in recent years. If the price of gold should drop significantly, the economic prospects for the Project could be significantly reduced or rendered uneconomic. There is no assurance that, a profitable market may exist for the sale of products, including concentrates from the Project. Factors beyond our control may affect the marketability of minerals or concentrates produced, including quality issues, impurities, deleterious elements, government regulations, royalties, allowable production and regulations regarding the importing and exporting of minerals, the effect of which cannot be accurately predicted.

Fluctuations in base and precious metal prices may adversely affect our financial performance and results of operations. Further, if the market price of applicable metals falls or remains depressed, we may experience losses or asset write-downs and may curtail or suspend some or all of our exploration, development and mining activities.

Exploration and Development

The Property is in the exploration stage and is without a known body of commercial ore and requires extensive expenditures during this exploration stage. See "*Description of Mineral Property*". Mineral exploration and development involves a high degree of risk which even a combination of experience, knowledge and careful evaluation may not be able to mitigate. The vast majority of properties which are explored are not ultimately developed into producing mines. There is no assurance that our mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of our operations will be in part directly related to the cost and success of our exploration programs, which may be affected by a number of factors.

We only control a portion of the surface rights over the claims which comprise the Property. In the event that a significant mineralized zone is identified, detailed environmental impact studies will need to be completed prior to initiation of any advanced exploration or mining activities. There is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the Property or on the currently controlled surface rights.

Operating Hazards and Risks

Mineral exploration and development involves risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which we have a direct or indirect interest will be subject to hazards and risks normally incidental to exploration, development and production of minerals, any of which could result in work stoppages, damage to or destruction of property, loss of life and environmental damage. We do not currently carry any liability insurance for such risks, electing instead to ensure our contractors have adequate insurance coverage. The nature of these risks is such that liabilities might exceed any insurance policy limits, the liabilities and hazards might not be insurable or we might not elect to insure ourselves against such liabilities due to high premium costs or other factors. Such liabilities may have a materially adverse effect upon our financial condition.

Competition

The mining industry is intensely and increasingly competitive, and we compete for exploration and exploitation properties with many companies possessing greater financial resources and technical facilities than we do. Competition in the mining business could adversely affect our ability to acquire suitable producing properties or prospects for mineral exploration in the future.

Title Matters

To the best of our knowledge, title to the claims comprising the Property is in good standing but there is no guarantee that title to such claims will not be challenged or impugned. The Property may be subject to prior unregistered agreements of transfer or aboriginal land claims, and title may be affected by undetected defects.

Environmental Risks and Other Regulatory Requirements

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

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

Amendments to current environmental and other laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could increase our costs and remove our ability to acquire permits for our current or future operations. These factors would have material negative impacts on our ability to continue our operations.

Industry Regulation

We currently operate our business in a regulated industry. There can be no assurances that we may not be negatively affected by changes in the applicable legislation, or by any decisions or orders of any governmental or administrative body or applicable regulatory authority.

Uninsured or Uninsurable Risks

We may become subject to liability for cave-ins, pollution or other hazards against which we cannot insure or against which we may elect not to insure because of high premium costs or for other reasons. The payment of any such liabilities would reduce or eliminate the funds available for exploration and mining activities. Payments of liabilities for which we do not carry insurance may have a material adverse effect on our financial position.

PROMOTERS

Charles MaLette is a promoter of the Company, as that term is defined in the *Securities Act* (British Columbia). Information about each of them is disclosed elsewhere in this Prospectus in connection with their roles as officers and directors of the Company. See "*Directors and Executive Officers*" and "*Executive Compensation*" for details.

Mr. MaLette holds an aggregate of 2,000,000 Shares. Mr. MaLette will receive $42,000 per year in management fees for acting as CEO and President of the Company in the first year.

Mr. MaLette will be entitled to receive incentive stock options under the Company's Plan. See "*Options to Purchase Securities*"; "*Directors and Executive Officers*"; and "*Interest of Management and Others in Material Transactions*" for disclosure regarding our promoters.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending, as of the date hereof, by or against the Company or to which it is a party or to which its business or any of its assets is subject, nor to the Company's knowledge are any such legal proceedings contemplated which could become material to a purchaser of our securities.

Regulatory Actions

There have not been any penalties or sanctions imposed against the Company by a court relating to provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Company, and the Company has not entered into any settlement agreements before a court relating to provincial or territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

For purposes of this Prospectus, "informed person" means:

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

(b) a person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the Company's outstanding Shares; and

(c) any associate or affiliate of any of the foregoing persons.

Other than as described below, no informed person has had any material interest, direct or indirect, in any material transaction with the Company since its incorporation to the date of this Prospectus that has materially affected or is reasonably expected to materially affect the Company:

(a) During the nine months ended June 30, 2019, the Company incurred management fees of $7,000 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the Chief Financial Officer ("CFO") and former President of the Company.

(b) During the nine months ended June 30, 2019, the Company incurred wages of $6,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) and consulting fees of $27,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $9,000) to the son of the CFO and former President of the Company and a company controlled by the son of the CFO and former President of the Company, respectively.

(c) During the nine months ended June 30, 2019, the Company incurred consulting fees of $31,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the President and significant shareholder of the Company.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Saturna Group Chartered Professional Accountants LLP, of Suite 1250, 1066 West Hastings Street, Vancouver, British Columbia, is the auditor of Stevens Gold.

The Company's registrar and transfer agent is Computershare Investor Services Inc.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by Stevens Gold since its date of incorporation which are currently in effect and considered to be currently material:

(a) Letter of Intent dated October 10, 2018 between the Company and Golden Pursuit Resources Ltd.

(b) Amended Letter of Intent June 28, 2019 between the Company and Golden Pursuit Resources Ltd.

(b) Escrow Agreement dated ◆, 2019 among the Company, the Escrow Agent and certain shareholders of the Company. This agreement has not been executed as of the date of this preliminary prospectus. See "*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*".

(c) Services Agreement between the Company and ◆ dated ◆whereby Computershare Investor Services Inc. will act as the register and transfer agent of the Company's Shares. This agreement has not been executed as of the date of this preliminary prospectus.

(d) Stock Option Plan.

Copies of all material contracts and reports referred to in this Prospectus may be inspected at the registered office of the Company located at the 29^{th} Floor, 595 Burrard St. Vancouver, British Columbia V7X 1J5 during normal business hours, as well as under the Company's SEDAR profile at *www.sedar.com*.

INTEREST OF EXPERTS

The auditors' report attached to our audited financial statements for the fiscal period ended September 30, 2018 was prepared by our auditors, Saturna Group Chartered Professional Accountants LLP. Our auditors have advised us that they are independent in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

No other person whose profession or business gives authority to a statement made by such person and who is named in this Prospectus has received or will receive a direct or indirect interest in any of our Shares or assets. As at the date hereof, and except as disclosed above, none of the aforementioned persons beneficially owns, directly or indirectly, securities of the Company or its associates and affiliates. In addition, none of the aforementioned persons nor any director, officer or employee of any of the aforementioned persons, is or is expected to be elected, appointed or employed as a director, senior officer or employee of the Company or of an associate or affiliate of the Company, or a promoter of the Company or of an associate or affiliate of the Company.

OTHER MATERIAL FACTS

There are no further facts or particulars in respect of the securities being qualified pursuant to this Prospectus that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

FINANCIAL STATEMENTS OF THE COMPANY

The Company's audited financial statements of the Company for the period from June 8, 2018 (date of incorporation) to September 30, 2018 are included herein as Schedule A.

The Company's unaudited financial statements of the Company for the nine months ended June 30, 2019 are included herein as Schedule C.

SCHEDULE "A"

Audited Financial Statements of the Company
from June 8, 2018 (date of incorporation) to September 30, 2018

STEVENS GOLD NEVADA INC.

(formerly 1167609 B.C. Ltd.)

Financial Statements

Period From June 8, 2018 (date of incorporation) to September 30, 2018

(Expressed in Canadian Dollars)

SATURNA GROUP
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

1066 West Hastings Street, Suite 1250
Vancouver, BC Canada V6E 3X1

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Stevens Gold Nevada Inc. (formerly 1167609 B.C. Ltd.)

We have audited the accompanying financial statements of Stevens Gold Nevada Inc. (formerly 1167609 B.C. Ltd.) (the "Company"), which comprise the statement of financial position as at September 30, 2018, and the statements of operations and comprehensive loss, changes in equity, and cash flows for the period from June 8, 2018 (date of incorporation) to September 30, 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also involves evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2018 and its financial position and its cash flows for the period from June 8, 2018 (date of incorporation) to September 30, 2018, in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 of the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern.

Saturna Group LLP

Saturna Group Chartered Professional Accountants LLP

Vancouver, Canada

December 11, 2018

STEVENS GOLD NEVADA INC.

(formerly 1167609 B.C. Ltd.)
Statement of financial position
(Expressed in Canadian Dollars)

	September 30, 2018 $
ASSETS	
Current assets	
Cash	470,664
Amounts receivable	1,924
Total assets	472,588
LIABILITIES AND SHAREHOLDERS' EQUITY	
Current liabilities	
Accounts payable and accrued liabilities	511
Total liabilities	511
Shareholders' equity	
Share capital	12,500
Share subscriptions received (Note 4)	498,600
Deficit	(39,023)
Total shareholders' equity	472,077
Total liabilities and shareholders' equity	472,588

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 8)

Approved and authorized for issuance on behalf of the Board of Directors on December 11, 2018:

/s/ "Terry Fields"	*/s/ "James Bordian"*
Terry Fields, Director	James Bordian, Director

(The accompanying notes are an integral part of these financial statements)

STEVENS GOLD NEVADA INC.
(formerly 1167609 B.C. Ltd.)
Statement of operations and comprehensive loss
(Expressed in Canadian Dollars)

	From June 8, 2018 (date of incorporation) to September 30, 2018 $
Expenses	
Consulting fees (Note 3)	37,000
Office and miscellaneous	694
Professional fees	1,329
Total expenses	39,023
Net loss and comprehensive loss for the period	(39,023)
Loss per share, basic and diluted	(0.02)
Weighted average shares outstanding	1,586,958

(The accompanying notes are an integral part of these financial statements)

STEVENS GOLD NEVADA INC.
(formerly 1167609 B.C. Ltd.)
Statement of changes in equity
(Expressed in Canadian Dollars)

	Share capital		Share subscriptions		Total shareholders'
	Number of shares	Amount $	received $	Deficit $	equity $
Balance, June 8, 2018 (date of incorporation)	–	–	–	–	–
Shares issued for cash	2,500,001	12,500	–	–	12,500
Share subscriptions received	–	–	498,600	–	498,600
Net loss for the period	–	–	–	(39,023)	(39,023)
Balance, September 30, 2018	2,500,001	12,500	498,600	(39,023)	472,077

(The accompanying notes are an integral part of these financial statements)

STEVENS GOLD NEVADA INC.
(formerly 1167609 B.C. Ltd.)
Statement of cash flows
(Expressed in Canadian Dollars)

	From June 8, 2018 (date of incorporation) to September 30, 2018 $
Operating activities	
Net loss for the period	(39,023)
Changes in non-cash operating working capital:	
Amounts receivable	(1,924)
Accounts payable and accrued liabilities	511
Net cash used in operating activities	(40,436)
Financing activities	
Proceeds from issuance of common shares	12,500
Proceeds from share subscriptions received	498,600
Net cash provided by financing activities	511,100
Change in cash	470,664
Cash, beginning of period	–
Cash, end of period	470,664

(The accompanying notes are an integral part of these financial statements)

1. Nature of Operations

Stevens Gold Nevada Inc. (the "Company") was incorporated under the Business Corporations Act in British Columbia on June 8, 2018 as 1167609 B.C. Ltd. On November 19, 2018, the Company changed its name to Stevens Gold Nevada Inc. The principal business of the Company is to acquire, explore, and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is located at 2900 – 595 Burrard Street, Vancouver, B.C., V7X 1J5.

These financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at September 30, 2018, the Company has incurred losses totaling $39,023 since inception and expects to incur further losses in the development of its business. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing through debt or equity. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors may cast significant doubt on the Company's ability to continue as a going concern. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of Presentation

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

These financial statements have been prepared on a historical cost basis and are presented in Canadian dollars, which is the Company's functional currency.

(b) Use of Estimates and Judgments

The preparation of these financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include unrecognized deferred income tax assets. Actual results could differ from those estimates.

Judgments made by management include the factors used to determine the assessment of whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(c) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

2. Significant Accounting Policies (continued)

(d) Financial Instruments

(i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component} or financial liability is initially measured at fair value net of transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: (i) amortized cost; (ii) fair value through other comprehensive income (“FVOCI”); or (iii) fair value through profit or loss (“FVTPL”). Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- 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.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis. All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost, FVOCI, or FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(ii) Classification and subsequent measurement (continued)

Financial assets: Subsequent measurement and gains and losses

- Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in the statement of operations.
- Financial assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in the statement of operations. Any gain or loss on derecognition is recognized in the statement of operations.
- Debt investments at FVOCI: These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in the statement of operations. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to the statement of operations.
- Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognized as income in the statement of operations unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to the statement of operations.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of operations. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the statement of operations. Any gain or loss on derecognition is also recognized in the statement of operations.

(iii) Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. The Company enters into transactions whereby it transfers assets recognized in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(iii) Derecognition (continued)

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in the statement of operations.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

(v) Impairment

Financial assets and contract assets

The Company recognizes loss allowances for expected credit losses ("ECLs") on:

- financial assets measured at amortized cost;
- debt investments measured at FVOCI; and
- contract assets (as defined in IFRS 15).

The Company measures loss allowances at an amount equal to lifetime ECL, except for the following, which are measured as 12-month ECL:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held); or
- the financial asset is more than 90 days past due.

2. Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

(v) Impairment (continued)

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECL's that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to the statement of operations and is recognized in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

2. Significant Accounting Policies (continued)

(e) Mineral Property Costs

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

The amounts shown for mineral properties represent costs, net of write-offs, option proceeds and recoveries, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property exceeds the fair value of the property.

(f) Mineral Exploration and Development Costs

Exploration costs are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized.

(g) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the statement of operations. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the statement of financial position method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

2. Significant Accounting Policies (continued)

(h) Comprehensive Loss

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of operations. As at September 30, 2018, the Company had no items that represent comprehensive income or loss.

(i) Loss Per Share

Basic loss per share is computed using the weight average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at September 30, 2018, the Company had no potentially dilutive shares outstanding.

(j) Accounting Standards Issued But Not Yet Effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Related Party Transactions

During the period from June 8, 2018 (date of incorporation) to September 30, 2018 the Company incurred consulting fees of $9,000 to a company controlled by the son of the President of the Company.

4. Share Capital

Authorized: Unlimited number of common shares without par value

(a) On June 8, 2018, the Company issued 1 common share at $0.01 per share to the President of the Company.

(b) On July 20, 2018, the Company issued 2,500,000 common shares at $0.005 per share for proceeds of $12,500. Included in this issuance were 50,000 common shares for proceeds of $250 issued to the President of the Company.

(c) As at September 30, 2018, the Company has received proceeds of $498,600 for share subscriptions received. Refer to Note 8.

5. Fair Value Measurements and Risks

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's statement of financial position as at September 30, 2018 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) $	Balance, September 30, 2018 $
Cash	470,664	–	–	470,664

The fair values of other financial instruments, which include amounts receivable, and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and amounts receivable. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Amounts receivable consists of GST refunds due from the Government of Canada. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate and Interest Rate Risk

The Company is not exposed to any significant foreign exchange rate or interest rate risk.

(d) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company manages liquidity risk by maintaining sufficient cash balances and adjusting its operating budget and expenditure. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term and other specific obligations.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

6. Capital Disclosures

The Company's objectives when managing capital are to raise the necessary equity financing to fund its projects and to manage the equity funds raised which best optimizes its programs and the interests of its equity shareholders at an acceptable risk. In the management of capital, the Company includes the components of shareholders' equity.

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. In order to maintain or adjust the capital structure, the Company may raise additional equity funds. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian Dollars)

7. Income Taxes

The tax effect (computed by applying the Canadian federal and provincial statutory rate) of the significant temporary differences, which comprise deferred income tax assets and liabilities, are as follows:

	2018 $
Statutory income tax rate	27%
Income tax recovery at statutory rate	(10,536)
Tax effect of:	
Change in unrecognized deferred income tax assets	10,536
Income tax provision	–

The significant components of deferred income tax assets and liabilities are as follows:

	$
Deferred income tax assets:	
Non-capital loss carried forward	10,536
Unrecognized deferred income tax assets	(10,536)
Net deferred income tax asset	–

As at September 30, 2018, the Company has a non-capital loss carried forward of $39,023 which is available to offset future years' taxable income expiring in 2038.

8. Subsequent Events

(a) On October 10, 2018, the Company entered into a Letter of Intent ("LOI") with Golden Pursuit Resources Ltd. ("GoldPur") to purchase a 60% interest in the Black Point Project located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$500,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company is to make annual lease payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019;
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% Net Smelter Return Royalty on the property.

8. Subsequent Events (continued)

(b) On October 10, 2018, the Company entered into a Letter of Intent ("LOI") with GoldPur to purchase a 60% interest in the Stevens Basin Project located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$750,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company will make annual lease cash payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$50,000 on or before October 10, 2019;
- US$50,000 on or before October 10, 2020;
- US$75,000 on or before October 10, 2021;
- US$75,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% Net Smelter Return Royalty on the property.

(c) On October 15, 2018, the Company issued 10,343,333 common shares at $0.06 per share for proceeds of $620,600, of which $498,600 had been received as at September 30, 2018.

(d) On November 19, 2018, the Company changed its name to Stevens Gold Nevada Inc.

(e) On December 6, 2018, the Company issued 1,400,000 common shares at $0.06 per share for proceeds of $84,000.

(f) On December 7, 2018, the Company received proceeds of $200,000 for share subscriptions.

SCHEDULE "B"

Management's Discussion and Analysis for the period from June 8, 2018 (date of incorporation) to September 30, 2018

Stevens Gold Nevada Inc.
(formerly 1167609 B.C. Ltd.)

Management's Discussion and Analysis

Period Ended September 30, 2018

2580 Burrard Street
Vancouver, BC   V6J 3J7

Table of Contents

The following is management's discussion and analysis ("MD&A") of Stevens Gold Nevada Inc. ("Stevens Gold" or the "Company"), prepared as of February 24, 2019. This MD&A is intended to assist the reader to assess material changes in the financial condition and results of operations of Stevens Gold Nevada Inc. as of September 30, 2018 and for the period then ended. This MD&A should be read together with the audited financial statements for the period ended September 30, 2018 and related notes. Financial amounts are expressed in Canadian dollars unless otherwise indicated.

This MD&A contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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.

To the extent that such statements are not recitations of historical fact, such statements constitute forward-looking statements which, by definition involve risks and uncertainties. Where in any forward-looking information, the Company expresses an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

The Company's audited financial statements for the period ended September 30, 2018 have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

Overview

Stevens Gold was incorporated under the *Business Corporations Act* in British Columbia on June 8, 2018 as 1167609 B.C. Ltd. On November 19, 2018, the Company changed its name to Stevens Gold Nevada Inc.

The principal business of the Company is to acquire, explore, and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is located at 2900 – 595 Burrard Street, Vancouver, B.C., V7X 1J5. The Company's common shares do not currently trade on any stock exchange.

Corporate Developments

- In July 2018, the Company appointed Terry Fields as a director of the Company.
- In July 2018, the Company completed a private placement issuing 2,500,000 common shares at $0.005 for gross proceeds of $12,500.
- In October 2018, the Company entered into letter of intents with Golden Pursuit Resources Ltd. ("GoldPur") to acquire a 60% interest in each of the Black Point and Stevens Basin Projects. See *Mineral Properties* below.
- In October 2018, the Company completed a private placement issuing 10,343,333 common shares at $0.06 per share for gross proceeds of $620,600.
- In November 2018, the Company changed its name to Stevens Gold Nevada Inc.

- In December 2018, the Company completed a private placement issuing 1,400,000 common shares at $0.06 per share for proceeds of $84,000.

Mineral Properties

Black Point Project

On October 10, 2018, the Company entered into a letter of intent ("LOI") with GoldPur to earn up to a 60% interest in the Black Point Project located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$500,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company is to make annual lease payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019;
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% net smelter return ("NSR") royalty on the property. The Company shall retain a right of first refusal on the acquisition of the entire NSR, at all material times. Upon completion of the terms of the LOI, the parties intend to enter into a joint venture agreement whereby GoldPur will maintain a 40% working interest in the property and the Company will maintain a 60% working interest in the property.

Property Description

The Black Point Project consists of 14 claims located on the west flank of the Diamond Mountains 12 miles north of Eureka, Nevada and just west of White Pine County. Black Point is located 18 miles west of the Bald Mountain mining district and 11 miles northeast of the Eureka mining district. The nearest mine with notable metals production is the Diamond (Philipsburg) mine where lead and silver (with a minor gold credit) were produced from structures in Silurian-age dolomite. Black Point is five miles south of the Diamond mine.

The property is accessible by pavement and graded dirt, for 11 miles north of Eureka then on unimproved dirt road three miles east. Elevations range from 6,000 to 7,600 feet (1,800 to 2,300 metres) in the area.

Geology and Mineralization

The geology, in the Diamond Range, near Black Point, has been mapped by the USGS at 7.5 quad- scale. A Devonian carbonate sequence is exposed along a north-trending ridge (known as "Black Point") that is bounded by a range front fault on the west and a northeast-trending "shear" to the southeast. The map units include Devonian limestones and impure limestones. Above the Devonian carbonates and below the Mississippian Joanna Limestone is the Pilot Shale (host rock at Alligator Ridge Mine) which is one of the target host rocks at the Black Point Project. North in the range, the Paleozoic section is steeply dipping to overturned. Near the Black Point claims, the structure is more complicated with imbrications in the thrust sheets related to late Paleozoic deformation. The older deformation is thought to have provided conduits to the hydrothermal systems that deposited the precious metals in the Diamond mining district.

Regionally, the structural geology of the Diamond Mountains includes northwest-trending belts with steep dips. Seven miles north of Black Point the beds are overturned to the east but to the south, the beds are noted to have more open folds. High-angle, reverse faults are interpreted to be parallel to the folds.

The historic underground workings at Black Point were developed in zones of massive silicification of carbonate rocks. The alteration is often so pervasive that the original lithology of the host unit is obliterated.

Stevens Basin Project

On October 10, 2018, the Company entered into a LOI with GoldPur to earn up to a 60% interest in the Stevens Basin Project located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$750,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company will make annual lease cash payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$50,000 on or before October 10, 2019;
- US$50,000 on or before October 10, 2020;
- US$75,000 on or before October 10, 2021;
- US$75,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% NSR royalty on the property. The Company shall retain a right of first refusal on the acquisition of the entire NSR, at all material times. Upon completion of the terms of the LOI, the parties intend to enter into a joint venture agreement whereby GoldPur will maintain a 40% working interest in the property and the Company will maintain a 60% working interest in the property.

Property Description

The Stevens Basin Project is located approximately eight miles west of Eureka, atop the Mahogany Hills. The elevations range from 7,203 to 7,828 feet (2,195-2,386 metres) in the project area.

Geology and Mineralization

The geology at Stevens Basin is made up of Devonian-age carbonate rocks that include the Simonson Dolomite and the lower Devils Gate Formation. The Simonson Dolomite forms blocky, step-like topography with light and dark banded dolomite in the northern Mahogany Hills. Locally, the Simonson exhibits fine laminations, soft sediment deformation, tight folds and breccias. The Devils Gate Formation tends to be resistant cliff-former but regionally includes turbiditic debris flows that may be favorable for disseminated mineralization.

Financial

Selected Annual Information

The following provides a summary of the Company's financial position and results of operations:

	Period from June 8, 2018 (incorporation) to September 30 2018 $
Loss for the period	(39,023)
Basic loss per share	(0.02)
Total assets	472,588

Summary of Quarterly Results

The Company was formed in June 2018 and does not have a long history of preparing quarterly financial statements. The following table provides a summary of selected quarterly information:

Period ended:	Revenues $	Net loss $	Basic and fully diluted loss per share $
June 30, 2018	–	–	–
September 30, 2018	–	(39,023)	(0.02)

Results of Operations

For the period ended September 30, 2018, the Company incurred a net loss of $39,023.

The expenses and related costs that reflect significant changes in the Company's operations during the period ended September 30, 2018 include the following:

- Consulting fees include fees paid to consultants for administrative and accounting services.
- Professional fees represent audit and legal fees. The Company incurred costs associated with incorporation of the Company and its equity financings.

Results for the Quarter ended September 30, 2018

The net loss for the fourth quarter of fiscal 2018 was $39,023. The net loss for the fourth quarter included consulting and professional fees associated with the incorporation and set-up of the Company.

Liquidity and Capital Resources

At September 30, 2018, the Company had cash of $470,664 and working capital of $472,077. For the period ended September 30, 2018, the Company had negative cash flows from operations.

Some factors affecting the Company's liquidity include:

- The Company has ongoing property option payments pursuant to its option agreements for the Stevens Basin and Black Point Projects.
- During the period ended September 30, 2018, the Company completed a private placement of 2,500,000 common shares at $0.005 for proceeds of $12,500.
- Subsequent to the period ended September 30, 2018, the Company completed private placements of 1) 10,343,000 common shares at $0.06 per share for proceeds of $620,600; and 2) 1,400,000 common shares at $0.06 for proceeds of $84,000. In December 2018, the Company also received proceeds of $200,000 for share subscriptions.
- Obtaining financing is subject to a number of factors that may make the timing, amount, terms or conditions of additional financing unavailable to the Company.

Related Party Transactions

The Company does not have any contractual relationships with directors or officers other than employment contracts in the ordinary course of business.

During the period from June 8, 2018 (date of incorporation) to September 30, 2018, the Company incurred consulting fees of $9,000 to a company controlled by the son of the President of the Company.

Financial Instruments

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's statement of financial position as at September 30, 2018 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)	Balance, September 30, 2018
	$	$	$	$
Cash	470,664	–	–	470,664

The fair values of other financial instruments, which include amounts receivable, and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and amounts receivable. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Amounts receivable consists of GST refunds due from the Government of Canada. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

The Company is not exposed to any significant foreign exchange rate or interest rate risk.

(d) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company manages liquidity risk by maintaining sufficient cash balances and adjusting its operating budget and expenditure. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term and other specific obligations.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities

Share Capital

The Company had 2,500,001 common shares issued and outstanding at September 30, 2018.

On June 8, 2018, the Company issued 1 common share at $0.01 per share to the President of the Company.

Private Placements

Fiscal 2018

On July 20, 2018, the Company issued 2,500,000 common shares at $0.005 per share for proceeds of $12,500. Included in this issuance were 50,000 common shares for proceeds of $250 issued to the President of the Company.

Fiscal 2019

On October 15, 2018, the Company issued 10,343,333 common shares at $0.06 per share for proceeds of $620,600, of which $498,600 had been received as at September 30, 2018.

On December 6, 2018, the Company issued 1,400,000 common shares at $0.06 per share for proceeds of $84,000.

On December 7, 2018, the Company received proceeds of $200,000 for share subscriptions.

Outstanding Share Information

As at the date of this MD&A, the Company has 14,243,334 common shares issued and outstanding.

<u>SCHEDULE "C"</u>

Unaudited Financial Statements of the Company
for the Nine Months ended June 30, 2019

STEVENS GOLD NEVADA INC.

Condensed Financial Statements

Nine Months Ended June 30, 2019

(Expressed in Canadian Dollars)

(unaudited)

STEVENS GOLD NEVADA INC.
Condensed statements of financial position
(Expressed in Canadian dollars)

	June 30, 2019 $	September 30, 2018 $
	(unaudited)	
ASSETS		
Current assets		
Cash	608,582	470,664
Amounts receivable	1,445	1,924
Total current assets	610,027	472,588
Non-current assets		
Mineral property costs (Note 3)	32,500	–
Total assets	642,527	472,588
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	45,235	511
Total liabilities	45,235	511
Shareholders' equity		
Share capital	1,067,100	12,500
Share subscriptions received (Note 5)	–	498,600
Deficit	(469,808)	(39,023)
Total shareholders' equity	597,292	472,077
Total liabilities and shareholders' equity	642,527	472,588

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 6)

Approved and authorized for issuance on behalf of the Board of Directors on October 1, 2019:

/s/ "Terry Fields"	*/s/ "James Bordian"*
Terry Fields, Director	James Bordian, Director

(The accompanying notes are an integral part of these condensed financial statements)

STEVENS GOLD NEVADA INC.
Condensed statements of operations and comprehensive loss
(Expressed in Canadian dollars)
(unaudited)

	Three months ended June 30, 2019 $	Nine months ended June 30, 2019 $	From June 8, 2018 (date of incorporation) to June 30, 2018 $
Expenses			
Consulting fees (Note 4)	16,000	74,312	–
Impairment of mineral property costs (Note 3)	32,578	32,578	–
Management fees (Note 4)	3,000	7,000	–
Mineral exploration costs (Note 3)	55,915	242,093	–
Office and miscellaneous	12,037	26,432	–
Professional fees	26,413	38,766	–
Wages and benefits (Note 4)	9,604	9,604	–
Total expenses	155,547	430,785	–
Net loss and comprehensive loss for the period	(155,547)	(430,785)	–
Loss per share, basic and diluted	(0.01)	(0.03)	–
Weighted average shares outstanding	15,566,411	13,772,455	1

(The accompanying notes are an integral part of these condensed financial statements)

STEVENS GOLD NEVADA INC.
Condensed statements of changes in equity
(Expressed in Canadian dollars)
(unaudited)

	Share capital		Share subscriptions received	Deficit	Total shareholders' equity
	Number of shares	Amount $	$	$	$
Balance, June 8, 2018 (date of incorporation)	1	–	–	–	–
Net loss for the period	–	–	–	–	–
Balance, June 30, 2018	1	–	–	–	–
Balance, September 30, 2018	2,500,001	12,500	498,600	(39,023)	472,077
Shares issued for cash	13,143,333	1,054,600	(498,600)	–	556,000
Net loss for the period	–	–	–	(430,785)	(430,785)
Balance, June 30, 2019	15,643,334	1,067,100	–	(469,808)	597,292

(The accompanying notes are an integral part of these condensed financial statements)

STEVENS GOLD NEVADA INC.
Condensed statements of cash flows
(Expressed in Canadian dollars)
(unaudited)

	Nine months ended June 30, 2019 $	From June 8, 2018 (date of incorporation) to June 30, 2018 $
Operating activities		
Net loss for the period	(430,785)	–
Items not involving cash:		
Impairment of mineral property costs	32,577	–
Changes in non-cash operating working capital:		
Amounts receivable	479	–
Accounts payable and accrued liabilities	44,724	–
Net cash used in operating activities	(353,005)	–
Investing activities		
Acquisition of mineral properties	(65,077)	–
Net cash used in investing activities	(65,077)	–
Financing activities		
Proceeds from issuance of common shares	556,000	–
Proceeds from share subscriptions received	–	–
Net cash provided by financing activities	556,000	–
Change in cash	137,918	–
Cash, beginning of period	470,664	–
Cash, end of period	608,582	–

(The accompanying notes are an integral part of these condensed financial statements)

1. Nature of Operations and Continuance of Business

Stevens Gold Nevada Inc. (the "Company") was incorporated under the Business Corporations Act in British Columbia on June 8, 2018 as 1167609 B.C. Ltd. On November 19, 2018, the Company changed its name to Stevens Gold Nevada Inc. The principal business of the Company is to acquire, explore, and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is located at 350 - 1650 West 2nd Avenue, Vancouver, B.C., V6J 4R3.

These condensed financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at June 30, 2019, the Company has an accumulated deficit of $469,808 and expects to incur further losses in the development of its business. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing through debt or equity. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors may cast significant doubt on the Company's ability to continue as a going concern. These condensed financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Significant Accounting Policies

(a) Statement of Compliance and Basis of Presentation

These condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, *"Interim Financial Reporting"*. These condensed financial statements have been prepared on a historical cost basis and are presented in Canadian dollars, which is the Company's functional currency.

These condensed financial statements do not include all disclosures normally provided in annual financial statements and should be read in conjunction with the annual financial statements as at and for the period ended September 30, 2018. Interim results are not necessarily indicative of the results expected for the fiscal year.

(b) Use of Estimates and Judgments

The preparation of these condensed financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include the impairment of mineral property costs and unrecognized deferred income tax assets. Actual results could differ from those estimates.

Judgments made by management include the factors used to determine the assessment of whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(c) Mineral Property Costs

The Company records its interests in mineral properties and areas of geological interest at cost. All direct and indirect costs related to the acquisition of these interests are capitalized on the basis of specific claim blocks or areas of geological interest until the properties to which they relate are placed into production, sold or management has determined there to be an impairment in value. These costs will be depleted using the unit-of-production method based on the estimated proven and probable reserves available on the related property following commencement of production.

The amounts shown for mineral properties represent costs, net of write-offs, option proceeds and recoveries, and do not necessarily reflect present or future value. Recoverability of these amounts will depend upon the existence of economically recoverable reserves, the ability of the Company to obtain financing necessary to complete development, and future profitable production. The Company reviews the carrying values of mineral properties when there are any events or change in circumstances that may indicate impairment. Where estimates of future cash flows are available, an impairment charge is recorded if the estimated undiscounted future net cash flows expected to be generated by the property is less than the carrying amount. An impairment charge is recognized by the amount by which the carrying amount of the property exceeds the fair value of the property exceeds the fair value of the property.

(d) Mineral Exploration and Development Costs

Exploration costs are charged to operations as incurred. When it has been established that a mineral deposit is commercially mineable and a decision has been made to formulate a mining plan (which occurs upon completion of a positive economic analysis of the mineral deposit), the costs subsequently incurred to develop the mine on the property prior to the start of the mining operations are capitalized.

(e) Accounting Standards Issued But Not Yet Effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Mineral Property Costs

Acquisition costs:

	Black Point property $	Stevens Basin property $	Total $
Balance, September 30, 2018	–	–	–
Additions	32,500	32,578	65,078
Impairment	–	(32,578)	(32,578)
Balance, June 30, 2019	32,500	–	32,500

(Expressed in Canadian dollars)

3. Mineral Property Costs (continued)

Exploration costs:

	Three months ended June 30, 2019 $	Nine months ended June 30, 2019 $	From June 8, 2018 (date of incorporation) to June 30, 2018 $
Assays	–	1,736	–
Consulting and operator fees	–	19,073	–
Filing fees	–	61,995	–
Geological and geophysics	55,915	155,472	–
Rentals	–	3,817	–
	55,915	242,093	–

(a) On October 10, 2018 (as amended on June 28, 2019), the Company entered into a binding Letter of Intent ("LOI") with Golden Pursuit Resources Ltd. ("GoldPur") to earn up to a 60% interest in the Black Point Project located in the Eureka County, Nevada, USA. Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$500,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company is to make annual lease payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019;
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% Net Smelter Return Royalty on the property.

(b) On October 10, 2018, the Company entered into a Letter of Intent ("LOI") with GoldPur to earn up to a 60% interest in the Stevens Basin Project located in the Eureka County, Nevada, USA. Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$750,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company will make annual lease cash payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$50,000 on or before October 10, 2019;
- US$50,000 on or before October 10, 2020;
- US$75,000 on or before October 10, 2021;
- US$75,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% Net Smelter Return Royalty on the property.

On June 21, 2019, the Company terminated the LOI with GoldPur, and impaired all acquisition costs relating to the Stevens Basin Project.

4. Related Party Transactions

(a) During the nine months ended June 30, 2019, the Company incurred management fees of $7,000 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the Chief Financial Officer (“CFO”) and former President of the Company.

(b) During the nine months ended June 30, 2019, the Company incurred wages of $6,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) and consulting fees of $27,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $9,000) to the son of the CFO and former President of the Company and a company controlled by the son of the CFO and former President of the Company, respectively.

(c) During the nine months ended June 30, 2019, the Company incurred consulting fees of $31,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the President and significant shareholder of the Company.

5. Share Capital

Authorized: Unlimited number of common shares without par value

(a) On October 15, 2018, the Company issued 10,343,333 common shares at $0.06 per share for proceeds of $620,600, of which $498,600 had been received as at September 30, 2018.

(b) On December 6, 2018, the Company issued 1,400,000 common shares at $0.06 per share for proceeds of $84,000.

(c) On April 5, 2019, the Company issued 1,400,000 common shares at $0.25 per share for proceeds of $350,000.

6. Subsequent Events

(a) On August 28, 2019, the Company completed a private placement of 248,500 non-transferable special warrants at $0.25 per special warrant for gross proceeds of $62,125. Each special warrant entitles subscribers to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. Each special warrant will automatically convert into common shares on the earlier of the first business day following the day on which a receipt for a final prospectus has been issued to the Company, or the 240th day following the issuance of the special warrants (April 24, 2020). In connection with the private placement, the Company paid a finder’s fee of $6,213.

(b) On August 29, 2019, the Company completed a private placement of 1,305,200 non-transferable special warrants at $0.25 per special warrant for proceeds of $326,300. Each special warrant entitles subscribers to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. Each special warrant will automatically convert into common shares on the earlier of the first business day following the day on which a receipt for a final prospectus has been issued to the Company, or the 240th day following the issuance of the special warrants (April 25, 2020).

SCHEDULE “D”

Management’s Discussion and Analysis for the Nine Months ended June 30, 2019

Stevens Gold Nevada Inc.
(formerly 1167609 B.C. Ltd.)

Management's Discussion and Analysis

Nine Months Ended June 30, 2019

Table of Contents

The following is management's discussion and analysis ("MD&A") of Stevens Gold Nevada Inc. ("Stevens Gold" or the "Company"), prepared as of October 8, 2019. This MD&A is intended to assist the reader to assess material changes in the financial condition and results of operations of Stevens Gold Nevada Inc. as of June 30, 2019 and for the period then ended. This MD&A should be read together with the unaudited condensed interim financial statements for the nine months ended June 30, 2019 and the audited financial statements for the period ended September 30, 2018 and related notes. Financial amounts are expressed in Canadian dollars unless otherwise indicated.

This MD&A contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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.

To the extent that such statements are not recitations of historical fact, such statements constitute forward-looking statements which, by definition involve risks and uncertainties. Where in any forward-looking information, the Company expresses an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

The Company's unaudited condensed interim financial statements for the nine months ended June 30, 2019 have been prepared in accordance with IAS 34 – Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

Overview

Stevens Gold was incorporated under the *Business Corporations Act* in British Columbia on June 8, 2018 as 1167609 B.C. Ltd. On November 19, 2018, the Company changed its name to Stevens Gold Nevada Inc.

The principal business of the Company is to acquire, explore, and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company's registered office is located at 2900 – 595 Burrard Street, Vancouver, B.C., V7X 1J5 and its head office is located at 350 – 1650 West 2nd Ave, Vancouver, BC, V6J 1H4. The Company's common shares do not currently trade on any stock exchange.

The disclosure of technical information regarding Steven Gold's properties in this MD&A has been reviewed and approved by Anthony P. Taylor BSc, PhD, CPG, a Qualified Person as defined by *National Instrument 43-101 – Standards of Disclosure for Mineral Projects* and is independent of Stevens Gold.

Corporate Developments

- In August 2019, the Company completed a private placement issuing 1,305,200 special warrants at $0.25 per special warrant.
- In August 2019, the Company completed a private placement issuing 248,500 special warrants at $0.25 per special warrant.

- In June 2019, the Company filed a National Instrument 43-101 Technical Report on SEDAR authored by Anthony P. Taylor BSc., PhD., CPG, dated effective June 28, 2019, entitled "*Technical Report, Black Point Property, Eureka County, Nevada, U.S.A.*" (the "Report") See *Mineral Properties* below.
- In June 2019, the Company terminated its option for the Stevens Basin project. See *Mineral Properties* below.
- In April 2019, the Company completed a private placement issuing 1,400,000 common shares at $0.25 per share for proceeds of $350,000. See *Private Placements* below.
- In December 2018, the Company completed a private placement issuing 1,400,000 common shares at $0.06 per share for proceeds of $84,000. See *Private Placements* below.
- In October 2018, the Company completed a private placement issuing 10,343,333 common shares at $0.06 per share for proceeds of $620,600. See *Private Placements* below.
- In October 2018, the Company entered into two letters of intent with Golden Pursuit Resources Ltd. regarding the Company's acquisition of an option to acquire a 60% interest in both the Black Point Project ("Black Point") and Stevens Basin Project ("Stevens Basin").

Mineral Properties

Black Point Project

On October 10, 2018, the Company entered into a letter of intent ("LOI") with Golden Pursuit Resources Ltd. ("GoldPur") to earn up to a 60% interest in the Black Point Project ("Black Point") located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company will have the right to purchase a 60% interest in the property by making a payment of US$500,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price is made, the Company is to make annual lease payments, which shall not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$25,000 on or before October 10, 2019 (paid);
- US$25,000 on or before October 10, 2020;
- US$50,000 on or before October 10, 2021;
- US$50,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% net smelter return ("NSR") royalty on the property. The Company shall retain a right of first refusal on the acquisition of the entire NSR, at all material times. Upon completion of the terms of the LOI, the parties intend to enter into a joint venture agreement whereby GoldPur will maintain a 40% working interest in the property and the Company will maintain a 60% working interest in the property.

Property Description

The Black Point Project consists of 14 claims located on the west flank of the Diamond Mountains 12 miles north of Eureka, Nevada and just west of White Pine County. Black Point is located 18 miles west of the Bald Mountain mining district and 11 miles northeast of the Eureka mining district. The nearest mine with notable metals production is the Diamond (Philipsburg) mine where lead and silver (with a minor gold credit) were produced from structures in Silurian-age dolomite. Black Point is five miles south of the Diamond mine.

The property is accessible by pavement and graded dirt, for 11 miles north of Eureka then on unimproved dirt road three miles east. Elevations range from 6,000 to 7,600 feet (1,800 to 2,300 metres) in the area.

Geology and Mineralization

The geology, in the Diamond Range, near Black Point, has been mapped by the USGS at 7.5 quad- scale. A Devonian carbonate sequence is exposed along a north-trending ridge (known as "Black Point") that is bounded by a range front fault on the west and a northeast-trending "shear" to the southeast. The map units include Devonian limestones and impure limestones. Above the Devonian carbonates and below the Mississippian Joanna Limestone is the Pilot Shale (host rock at Alligator Ridge Mine) which is one of the target host rocks at the Black Point Project. North in the range, the Paleozoic section is steeply dipping to overturned. Near the Black Point claims, the structure is more complicated with imbrications in the thrust sheets related to late Paleozoic deformation. The older deformation is thought to have provided conduits to the hydrothermal systems that deposited the precious metals in the Diamond mining district.

Regionally, the structural geology of the Diamond Mountains includes northwest-trending belts with steep dips. Seven miles north of Black Point the beds are overturned to the east but to the south, the beds are noted to have more open folds. High-angle, reverse faults are interpreted to be parallel to the folds.

The historic underground workings at Black Point were developed in zones of massive silicification of carbonate rocks. The alteration is often so pervasive that the original lithology of the host unit is obliterated.

Technical Report

Black Point is our only mineral project. Black Point is owned 100% by GoldPur, and we have the exclusive right to acquire a 60% interest in Black Point pursuant to the terms of the Property Option Agreement. The Report on Black Point has been prepared for the Company by Anthony P. Taylor BSc, PhD, CPG. (the "**Author**"). The Author is the Qualified Person for the Report and is independent of the Company as those terms are defined in NI 43-101. The Report will be available for review under the Issuer's profile on SEDAR. The following summary derived from the Report has been reviewed and approved by the Author. Portions of this summary are based on facts, statements and procedures which are described in the Report but are not fully described in this filing. Sources of information for portions of this summary are listed in the "References" section of the Report.

Interpretations and Conclusions

The Black Point Property covers an area on the west flank of the Diamond Mountains adjacent to Pedrioli Creek. Approximately 80 % of the claim block on the western side is underlain by recent basin alluvium with outcrops of Silurian, Devonian and Mississippian sediments exposed in the south and eastern margins. North of the claim group, a complete section of Upper Paleozoic sediments are exposed in a westerly dipping, overturned sequence with Silurian Lone Mountain Dolomite along the western margin. This section is cut off north of Pedrioli Creek with a NW-SE cross fault.

South of that, only thin slivers of that whole sequence remain in thrust slices along an arcuate bedrock exposure that is covered by young basin sediments along its western margin. The remnant units are, from west to east, Silurian Lone Mountain Dolomite, Devonian dolomitic sandstone and Devil's Gate Limestone, Devonian/Mississippian Pilot Shale and Mississippian Diamond Peak, dipping west between 50° and 35°. The units are separated by a series of three westerly-dipping thrusts.

Alteration, predominantly silicification, is noted particularly in carbonate-rich rocks south of the NW-SE striking cross fault. Quartz replaces calcium and magnesium carbonates of limestone and dolomite. Silicification becomes more pervasive and massive southward, forming massive jasperoid in part. The Pilot Shale, a primary target horizon at Black Point for disseminated/ micro veined gold mineralization is host unit to gold deposits in neighboring ranges, notably in Alligator Ridge-Vantage district in the next range east and at the Pan operation to the south.

Structural elements at Black Point are dominated by the four, west dipping thrusts, according to US Geological Survey mapping. That interpretation must be dependent on the correct identification of the sedimentary units in the absence of any visible signs of thrusts. Evidence of steeply-dipping faulting is also indirect in that its presence is inferred from badly broken ground encountered in rotary drilling with strike direction unknown. There is evidence from ground observation of the presence of E-W striking fractures.

Interpretation of a recent gravity survey over the claim group reveals a number of linear features that strike NE-SW in the south east, outcropping, part of the block and more disjointed E-W features over the covered basin area. If these linear features are fault traces, there are a number of intersection points that may be drill targets. There are also several Horizontal Gradient Magnitude linears striking N 29° W to N 35° W that Casaceli (2019) interprets as possible strands of the Battle Mountain-Eureka Trend.

Metallic mineralization is present at Black Point in the form of pods of silver sulfides argentite (Ag2S) and tetrahedrite. If correctly identified the latter contains copper and antimony. Records of ore shipped had silver grades ranging between 12 and 450 ounces per ton of Ag, with an average estimated at 40 ounces per ton of Ag. In-situ bulk samples from one identified deposit range up to 304 ounces per ton of Ag and carry significant base metals, copper, lead and zinc. Some records indicate that there is gold associated with silver with grades between 0.01 and 0.3 ounces per ton of Au reported. None of the percussion holes drilled between 1971 and 1972 were assayed for metals other than silver. Other evidence of gold at Black Point is some rock-chip samples collected by Stevens Gold. The highest value is 400 ppb. Anomalous amounts of arsenic are present in those samples and values range up to 1,000 ppm As. Two miles east of Black Point itself, copper was mined in the 1890's and occurs at the contact with a granodiorite intrusive.

The extensive presence of silica alteration and the silver, gold, copper, lead, zinc and arsenic metal suite indicate that a large, metal-bearing hydrothermal system exists in the Black Point area and is barely exposed. Despite the evidence of other metals in the system, samples from the Erickson drilling were only assayed for silver and systematic geochemical work is required to augment the sparse existing data.

In more recent years two other exploration groups (Gergen, 1970's-1980's and Newcrest Mining 1996) drilled a series of holes generally in a line toward the south west of the Black Point area, roughly along strike from the Pilot Shale outcrops. This suggests that the targets for these holes were the Pilot Shale in the search for widespread disseminated gold mineralization. With no available information, results of that work remain unknown. Four core holes drilled by Urastar immediately west of the old Black Point mines could also have targeted the Pilot Shale down dip. There is no information on depth drilled or on any mineralization, if intersected.

The recent work by Stevens Gold has added more perspective to justify continued exploration in the area, but more ground and some geophysical data is critical to help identify the best targets for drill testing. This work is recommended to answer particular questions on the distribution and identification of lithological units, structures, silica alteration and the extent and level of gold and other metals present.

Recommendations

Available information on the Black Point area should now be augmented by surface mapping and geochemical sampling program in outcrop areas. More detailed geological work through systematic mapping would aim to confirm US Geological Survey identification of lithological units, structures and alteration.

Systematic, grid soil sampling is also recommended to confirm the presence and distribution of gold, silver and base metals particularly to identify any in-situ linear or zonal trends that indicate mineralization centers and drill targets. These may be surface expressions of feeder zones that are potential conduits of hydrothermal, metal-bearing fluids.

Bulk leach extractable gold (BLEG) and minus 80 mesh sampling of active channels in western flowing streams at the base of slope is also recommended to broaden the search for gold sources upstream. The BLEG technique can detect gold particles carried from source rocks over several miles distant.

Surface or near surface gold anomalies, especially structurally related, would become primary drill targets in outcrop areas.

In the covered areas of the claims, a CSAMT survey is recommended to augment interpretations of a number of structural trends suggested by results of the recent gravity survey. This work could indicate highly resistive zones or trends that may represent strong silicification and potential metallic sources in structures or layers.

High-resistivity zones in and around structural intersections that trend away from anomalous gold in outcrop areas will be primary drill targets.

CSAMT data will also map depth to bedrock beneath the basin sediment cover in Diamond Valley and provide a limiting practical depth for exploration.

A budget of US $110,000 is therefore recommended in the Report for a Phase I surface program on the Black Point Property, outlined in the table below in **USD**:

Geophysics	CSAMT Survey	14.0 line-km		**US $52,000**
Geology	Mapping	30 days		**US $30,000**
Geochemistry	Sampling			
	Rocks	US $2,600		
	Soils	US $6,800		
	BLEG	US $2,600	US$12,000	
	Assays			
	Rocks	US $1,900		
	Soils	US $3,500		
	BLEG	US $2,600	US $8,000	
				US $20,000
Compilation/Report		15 days		**US $8,000**

TOTAL 2019	**US $110,000**

An annual fee is also payable by us to both the BLM and Eureka County. Currently, total fees are approximately US $168 per claim and subject to annual adjustments, which are due prior to September 1, 2019. The Company has made these payments in August 2019.

Stevens Basin Project

On October 10, 2018, the Company entered into a LOI with GoldPur to earn up to a 60% interest in the Stevens Basin Project located in Eureka County, Nevada, USA.

Under the terms of the LOI, the Company had the right to purchase a 60% interest in the property by making a payment of US$750,000 at any time while the LOI or a follow-up lease/option to purchase agreement is in effect. Until the payment of the purchase price was made, the Company was to make annual lease cash payments, which did not constitute a portion of the purchase price, as follows:

- US$25,000 within 5 business days after signing (paid);
- US$50,000 on or before October 10, 2019;
- US$50,000 on or before October 10, 2020;
- US$75,000 on or before October 10, 2021;
- US$75,000 on or before October 10, 2022; and
- US$100,000 on or before October 10, 2023 and annually thereafter.

GoldPur shall retain a 2% NSR royalty on the property. The Company shall retain a right of first refusal on the acquisition of the entire NSR, at all material times. Upon completion of the terms of the LOI, the parties intend to enter into a joint venture agreement whereby GoldPur will maintain a 40% working interest in the property and the Company will maintain a 60% working interest in the property.

In June 2019, the Company terminated its option agreement for the Stevens Basin project.

Financial

Summary of Quarterly Results

The Company was formed in June 2018 and does not have a long history of preparing quarterly financial statements. The following table provides a summary of selected quarterly information:

Period ended:	Revenues $	Net loss $	Basic and diluted loss per share $
June 30, 2018	–	–	–
September 30, 2018	–	(39,023)	(0.02)
December 31, 2018	–	(174,567)	(0.01)
March 31, 2019	–	(100,671)	(0.01)
June 30, 2019	–	(155,547)	(0.01)

Significant variations in the results of operations for each quarter relate to:

- December 31, 2018 – The majority of expenditures during this quarter were related to mineral exploration costs of $131,380 which $57,088 related to filings fees for annual maintenance costs, and $60,653 related to geological and geophysics fees. Consulting fees were $28,000.
- March 31, 2019 – The majority of expenditures during this quarter were related to mineral exploration costs of $54,798 which $38,904 related to geological and geophysics fees. Consulting fees were up from the previous quarter to $30,312.
- June 30, 2019 – The majority of expenditures during this quarter were related to mineral exploration costs of $55,915 which $38,904 related to geological and geophysics fees. Impairment of mineral property costs of $32,578 was related to the acquisition costs and termination of the Stevens Basin Property. Professional fees were $26,413 which related to equity financings, other legal costs, and audit and tax filings. Consulting fees were down from the previous quarter to $16,000.

Results of Operations

For the three months ended June 30, 2019 the Company's loss was $155,547 ($0.01 per share) and for the nine months ended June 30, 2019 the Company's loss was $430,785 ($0.03 per share). There were no transactions for the period from June 8, 2018 (date of incorporation) to June 30, 2018.

The expenses and related costs that reflect significant changes in the Company's operations during the period ended June 30, 2019 include the following:

- Consulting fees include fees paid to consultants for corporate, administrative and accounting services were $74,312.
- Mineral exploration costs include initial and ongoing exploration costs, and filing fees for annual maintenance costs related to the Black Point and Stevens Basin Projects which was $242,093.
- Impairment of mineral property costs related to Stevens Basin Project as it was terminated in June 2019 was $32,578.
- Office and miscellaneous fees include costs for office rent and supplies which was $26,432.
- Professional fees include audit and legal fees of $38,766. The Company incurred costs associated with incorporation of the Company, its equity financings, and audit and tax filings.

Exploration costs:

The Company incurred exploration costs of $242,093 for the nine months ended June 30, 2019.

	Three months ended June 30, 2019 $	Nine months ended June 30, 2019 $	From June 8, 2018 (date of incorporation) to September 30, 2018 $
Assays	–	1,736	–
Consulting and operator fees	–	19,073	–
Filing fees	–	61,995	–
Geological and geophysics	55,915	155,472	–
Rentals	–	3,817	–
	55,915	242,093	–

Changes in Financial Position

Changes in the financial position since September 30, 2018 primarily relate to the completion of equity financings raising $556,000 and exploration expenditures on the Black Point and Stevens Basin Projects.

Liquidity and Capital Resources

At June 30, 2019, the Company had cash of $608,582 (September 30, 2018 - $470,664) and working capital of $564,792 (September 30, 2018 - $472,077). For the nine months ended June 30, 2019, the Company had negative cash flows from operations.

Some factors affecting the Company's liquidity include:

- The Company has ongoing property option payments pursuant to its option agreement for the Black Point Project.
- During the nine months ended June 30, 2019, the Company completed private placements of 1) 10,343,000 common shares at $0.06 per share for gross proceeds of $620,600; 2) 1,400,000 common shares at $0.06 for gross proceeds of $84,000; and 3) 1,400,000 common shares at $0.25 per share for gross proceeds of $350,000.
- Subsequent to the period ended June 30, 2019, the Company completed private placements whereby the Company issued 1) 248,500 special warrants at $0.25 per special warrant for gross proceeds of $62,125; and2) 1,305,200 special warrants at $0.25 per special warrant for gross proceeds of $326,300.
- Obtaining financing is subject to a number of factors that may make the timing, amount, terms or conditions of additional financing unavailable to the Company.

Related Party Transactions

The Company does not have any contractual relationships with directors or officers other than employment contracts in the ordinary course of business.

During the nine months ended June 30, 2019, the Company incurred management fees of $7,000 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the Chief Financial Officer ("CFO") and former President of the Company.

During the nine months ended June 30, 2019, the Company incurred wages of $6,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) and consulting fees of $27,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $9,000) to the son of the CFO and former President of the Company and a company controlled by the son of the CFO and former President of the Company.

During the nine months ended June 30, 2019, the Company incurred consulting fees of $31,500 (period from June 8, 2018 (date of incorporation) to September 30, 2018 – $nil) to the President and significant shareholder of the Company.

Fair Value Measurements and Risks

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's statement of financial position as at June 30, 2019 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) $	Balance, June 30, 2019 $
Cash	608,582	–	–	608,582

The fair values of other financial instruments, which include amounts receivable, and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and amounts receivable. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Amounts receivable consists of GST refunds due from the Government of Canada. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

The Company is not exposed to any significant foreign exchange rate or interest rate risk.

(d) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company manages liquidity risk by maintaining sufficient cash balances and adjusting its operating budget and expenditure. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term and other specific obligations.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities

Share Capital

The Company had 15,643,334 and 2,500,001 common shares issued and outstanding at June 30, 2019 and September 30, 2018, respectively.

On June 8, 2018, the Company issued 1 common share at $0.01 per share to the President of the Company.

Private Placements

Fiscal 2018

On July 20, 2018, the Company issued 2,500,000 common shares at $0.005 per share for proceeds of $12,500. Included in this issuance were 50,000 common shares for proceeds of $250 issued to the President of the Company.

Fiscal 2019

On October 15, 2018, the Company issued 10,343,333 common shares at $0.06 per share for proceeds of $620,600.

On December 6, 2018, the Company issued 1,400,000 common shares at $0.06 per share for proceeds of $84,000.

On April 5, 2019, the Company issued 1,400,000 common shares at $0.25 per share for proceeds of $350,000.

On August 28, 2019, the Company completed a private placement of 248,500 non-transferable special warrants at $0.25 per special warrant for gross proceeds of $62,125. Each special warrant entitles subscribers to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. Each special warrant will automatically convert into common shares on the earlier of the first business day following the day on which a receipt for a final prospectus has been issued to the Company, or the 240th day following the issuance of the special warrants (April 24, 2020). In connection with the private placement, the Company paid a finder's fee of $6,213.

On August 29, 2019, the Company completed a private placement of 1,305,200 non-transferable special warrants at $0.25 per special warrant for proceeds of $326,300. Each special warrant entitles subscribers to acquire, without payment of any consideration in addition to that already paid, one common share of the Company. Each special warrant will automatically convert into common shares on the earlier of the first business day following the day on which a receipt for a final prospectus has been issued to the Company, or the 240th day following the issuance of the special warrants (April 25, 2020).

Outstanding Share Information

The Company has one class of authorized capital, being an unlimited number of common shares without par value. As at the date of this MD&A, the Company has:

- 15,643,334 common shares issued and outstanding.
- 1,553,700 special warrants automatically convertible to common shares.

CERTIFICATE OF STEVENS GOLD NEVADA INC.

Dated: October 25, 2019.

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the issuer as required by the securities legislation of British Columbia.

"Charles MaLette"	*"James Bordian"*
CHARLES MALETTE Chief Executive Officer	JAMES BORDIAN Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Terry Fields"	*"John Mirko"*
Director	Director

<u>CERTIFICATE OF THE PROMOTER</u>

Dated: October 25, 2019.

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the issuer as required by the securities legislation of British Columbia.

"Charles MaLette"

CHARLES MALETTE