HIGH POINT EXPLORATION INC.

FORM 2A

LISTING STATEMENT

February 28, 2020

1. Table of Contents

1.1 Include a table of contents with the following headings:

2. Corporate Structure

Full corporate name of the Issuer is High Point Exploration Inc. (the "**Issuer**" of "**High Point**").

The head and registered and records office of the Issuer is located at Suite 1080, 789 West Pender Street, Vancouver, BC, V6C 1H2.

The Issuer was incorporated on September 27, 2018 under the *Business Corporations Act* (British Columbia) (the "**BCABC**") under the name High Point Exploration Inc.

The Issuer does not have any subsidiaries.

3. General Development of the Business

The Issuer was incorporated as a wholly owned subsidiary of Zenith Explorations Inc. ("**Zenith**"), a British Columbia company listed on the Canadian Securities Exchange (the "**CSE**").

The Issuer is a junior mineral exploration company engaged in the acquisition and exploration of mineral properties.

On May 28, 2019, the Issuer entered into an arrangement agreement with Zenith and Top Exploration Inc. (the "Arrangement Agreement") to complete a plan of arrangement under the provision of the BCABC (the "**Arrangement**"), which was approved by the shareholders of Zenith at the annual general and special meeting of shareholders of Zenith held on August 13, 2019 and by the Supreme Court of British Columbia on August 19, 2019. On September 20, 2019, the Issuer completed the Arrangement and became a reporting issuer in the provinces of British Columbia, Alberta and Ontario. Pursuant to the Arrangement Agreement, among other things, the Issuer issued a total of 5,759,282 common shares to the shareholders of Zenith in exchange for assets described in Schedule "B" to the Arrangement Agreement, consisting of mineral claims known as Mantle claims 1, 2, 3 and 4. On September 20, 2019, the Issuer acquired from Zenith for a nominal consideration mineral claims known a Mantle 5 and Mantle 6.

The Mantle property (the **"Mantle Property"**) consists of 6 mineral claims known as Mantle 1,2,3,4,5 and 6 covering a total area of 1,743 hectares. It is located near the northern coast of British Columbia, on the west side of the Kitimat River valley, near Mantle, Lamp and Gossan Creeks. The property is about 30 kilometres east-north-east of the town of Kitimat, BC and it is located about 50 kilometres south-south-east of Terrace, BC.

At present, the Mantle Property is best accessible by helicopter from the Northwest Regional Airport near Terrace, BC with a flight distance of about 45 km. It is also

accessible by gravel road that is connected to Highway 37, about 40km away from the property area.

The Mantle Property is subject to a 1% net smelter royalty payable to John Ostler, who was the original property vendor.

Except for the acquisition of the Mantle Property pursuant to the Arrangement, the Issuer has not completed any significant acquisitions, nor has proposed to complete any significant probable acquisitions, for which financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus; and the Issuer has not completed any significant dispositions during the most recently completed financial year or the current financial year for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.

The Issuer will be responsible for all government payments in order to maintain the Mantle Property mineral claims in good standing.

On February 19, 2020 the Issuer has completed a private placement and issued 2,200,000 common shares at a price of $0.10 per share for the total proceeds of $220,000.

The following trends, commitments, events or uncertainty are presently known to the management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations as of the date of the Listing Statement:

Competition
The Issuer competes with numerous other companies and individuals possessing greater financial resources and technical facilities than themselves in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals. Inability to compete will have a negative impact on the financial position and business operations of the Issuer.

Environmental and other regulatory requirements
Environmental risk is inherent with mining operations. The current or future operations of the Issuer require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. There can be no assurance that all permits that the Issuer requires for future exploration and development of mining facilities will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Issuer.

The legal framework governing this area is constantly developing, therefore the Issuer is unable to fully ascertain any future liability that may arise from the implementation of

any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Issuer, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the operations of the Issuer and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the activities of the Issuer.

Personnel

The Issuer does not have any employees and has a small management team, and the loss of any key individual could affect the business of the Issuer. Additionally, the Issuer will be required to secure other personnel to facilitate their exploration programs on their properties. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Issuer.

First Nations Claims

Land and mineral properties in British Columbia may be subjects to various claims by the First Nations. These claims may have a negative impact on the exploration, development and mining the Mantle Property and other mineral properties that the Issuer may acquire in the future.

Trends

The Issuer is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

There is significant competition for the acquisition of promising properties, as well as for hiring qualified personnel. The Issuer's competitors may have more substantial financial and technical resources for the acquisition of mineral concessions, claims or mineral interests, as well as for the recruitment and retention of qualified personnel.

The present and future activities of the Issuer may be influenced to some degree by factors such as the availability of capital, governmental regulations, including environmental regulation, territorial claims and security on mining sites. The influence of such factors cannot be predicted.

To the knowledge of the Issuer, other than what is described in this Listing Statement, there is no current trend or event that could reasonably influence, in a significant manner, the activities, financial situation or operating results of the Issuer for the current fiscal year. See "Risk Factors".

4 Narrative Description of the Business

General

The Issuer was incorporated on September 27, 2018 and has not yet commenced commercial operation. The Issuer is focused on exploration and development of the Mantle Property in BC.

MANTLE PROPERTY

The following represents information summarized from the Technical Report on the Mantle Property dated September 17, 2019 ("**Technical Report**"), prepared by Sean P. Butler, P. Geo. ("**Qualified Person**"), a "qualified person", as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"), prepared in accordance with the requirements of NI 43-101. Note that not all of the figures and tables from the Technical Report are reproduced in and form part of this Listing Statement. The remaining figures are contained in the Technical Report which is available under the Issuer's profile on the SEDAR website at (www.sedar.com). The expiration dates of Mantle 5 and Mantle 6 mineral claims have been extended and updated after the date of the Technical Report.

Property Description and Location

Location

The Mantle property is located near the northern coast of British Columbia, on the west side of the Kitimat River valley, near Mantle, Lamp and Gossan Creeks as noted on Figure 2 and Figure 3. The property is about 30 kilometres east-north-east of the town of Kitimat, BC and about 50 kilometres south-south-east of Terrace, BC. The property is located at the eastern margin of Kitimat Range of the Coast Mountains in north-western BC.

The property centre is near latitude 54° 08' 10" N and longitude 128° 11' 54" W. It is located on 1:50,000 Canadian N.T.S. map 103 I /01 titled Mount Davies, British Columbia. It is also found on the 1:20,000 BC Trim topographic maps 103I019 and 103I020. The Mantle property covers part of the western slope of the upper Kitimat River valley.

Description

The Mantle property consists of the MANTLE 1 to MANTLE 6 claims covering a total of 1,743 hectares. Table 2 is based on a search of MTOnline, the Mineral Titles website, on the BC Government website on September 17, 2019.

The first two claims were map-staked in December, 2015 by John Ostler. The MANTLE 3 and 4 were added in March, 2016. The MANTLE 5 and 6 were added by Zenith Exploration Inc. during the December, 2018 airborne surveys based on preliminary data that indicated the potassic alteration zone extended beyond the then located MANTLE 1 to 4 claim boundaries.

There are no nearby parks, First Nations Reserves or private property. All the surrounding ground is Crown Land held in title by the Province of British Columbia.

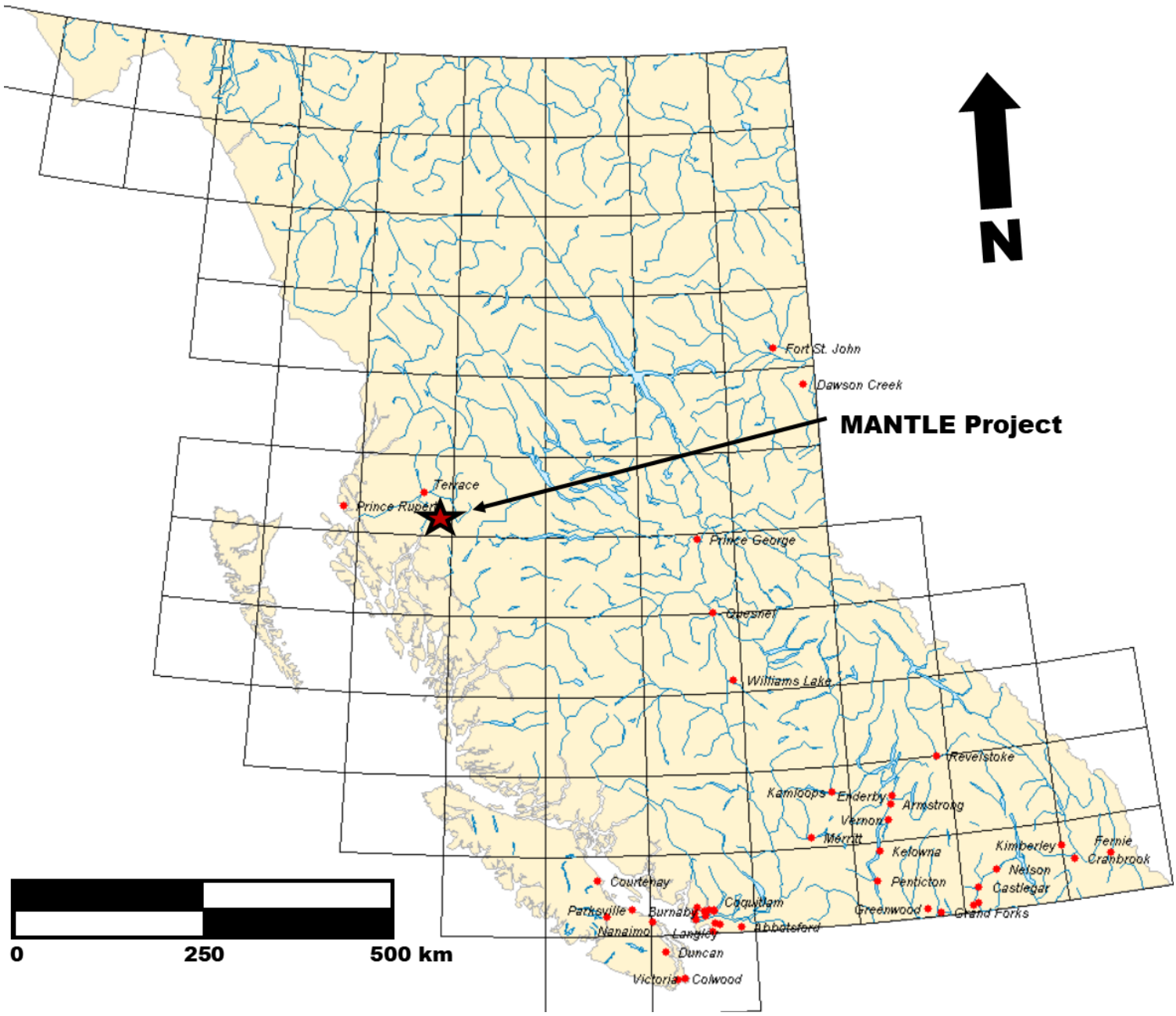


Figure I: Location of the Mantle Property (*Source: BC Government MapPlace)*

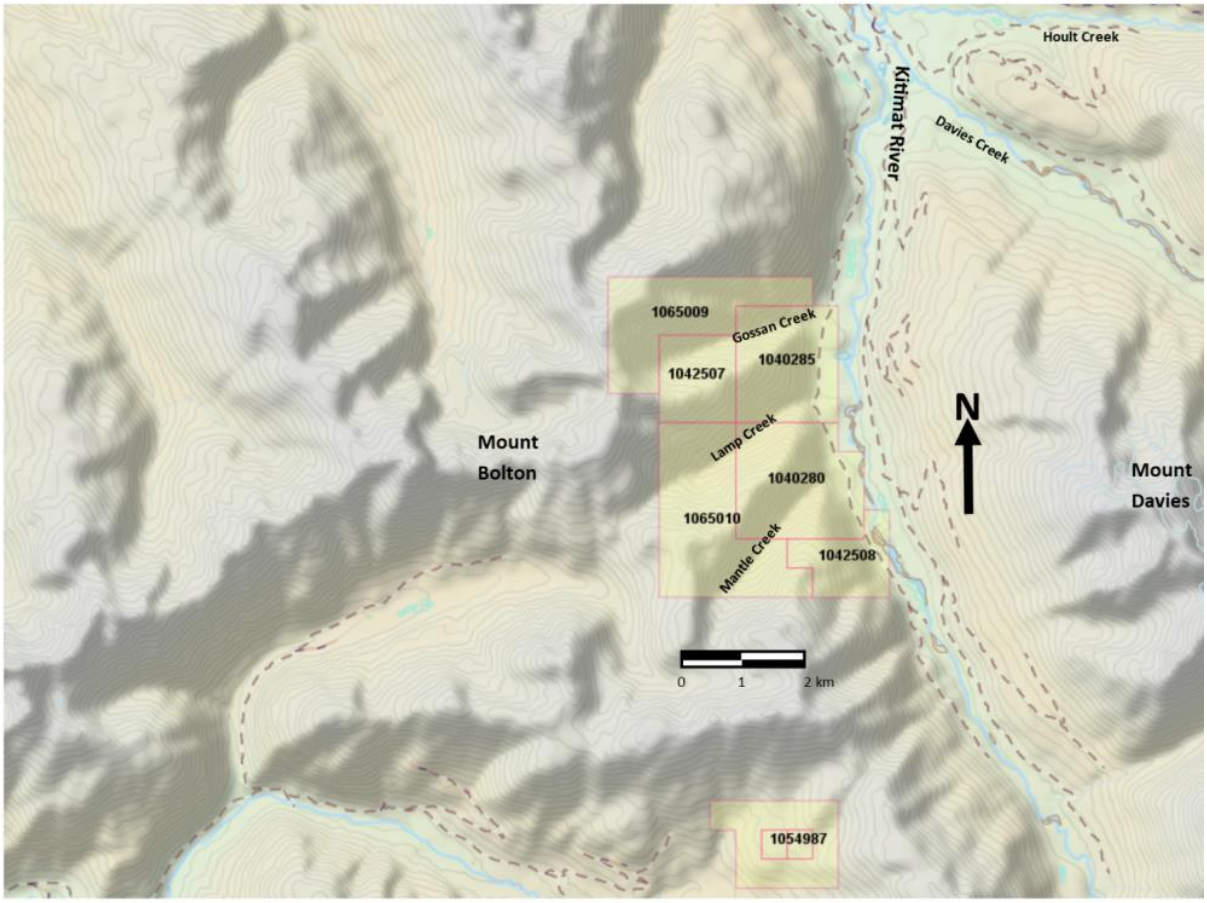


Figure 2: Claim Map of Mantle Property

Table 2 Mineral Title Summary

Claim Name	Record Number	Area (hectares)	Record date	Expiry Date	Registered Owner
MANTLE 1	1040280	360.05	2015/DEC/01	2025/AUG/15	High Point Exploration Inc.
MANTLE 2	1040285	303.08	2015/DEC/01	2025/AUG/15	
MANTLE 3	1042507	170.49	2016/MAR/02	2025/AUG/15	
MANTLE 4	1041508	151.64	2016/MAR/02	2025/AUG/15	
MANTLE 5	1065009	321.97	2018/DEC/09	2020/DEC/09	
MANTLE 6	1065010	435.91	2018/DEC/09	2020/DEC/09	

All claim staking in British Columbia is performed using the “cell system” on BC Mineral Titles Online (https://www.mtonline.gov.bc.ca/mtov/home.do) and is a “map-staking” process. Although the boundaries of the Mantle property have not been surveyed and their exact positions have not been defined on the ground the locations are defined

precisely in the provincial mineral tenure grid. Consequently, there is no legal uncertainty regarding the location and the area covered by the Mantle claims as well as no gaps among adjacent claims.
The 2018 airborne surveys have been applied for assessment credit using the Ostler, 2019 report. The expiry dates are reflected in Table 2.

Agreements

John Ostler (original property vendor) has located the Mantle claims with the first two in 2016 and continuing to add to them as summarized above. On November 15, 2018 an agreement between John Ostler and Zenith Exploration Inc. (Zenith) outlines the terms of transfer of 100% of the MANTLE 1 to 4 claims as:

- Pay to vendor $1,000.00 at time of signing
- Pay to Cassiar East Yukon Expediting Ltd. (a company controlled by John Ostler) a retainer fee of $11,000
- Issue 200,000 shares of Zenith Exploration
- Provide a 1% Net Smelter Return Royalty to John Ostler

MANTLE 1 to 4 were subsequently transferred in January, 2019 to Zenith by John Ostler as per the agreement. The MANTLE 5 and 6 were located in the name of Zenith in December, 2018 on MTOnline after that agreement was completed. The Mantle 5 and 6 were added under the area of interest clause of the November, 2018 agreement. On January 15, 2019 the title was transferred from John Ostler to Zenith Exploration on BC MTOnline for MANTLE 1 to 4.

Pursuant to the Arrangement Agreement among Zenith Exploration Inc., High Point Exploration Inc. and Top Exploration Inc. dated May 28, 2019 the MANTLE 1 to 4 claims were transferred to High Point. High Point was a wholly owned subsidiary of Zenith at the time of the Arrangement. MANTLE 5 and 6 were transferred from Zenith to High Point pursuant to a separate agreement.

On September 17, 2019 the MANTLE 1 to 6 claims ownership was transferred on BC MTOnline from Zenith to High Point.

The only recorded royalties known by the author of the Technical Report is the 1% NSR to John Ostler noted above.

Mineral Title Maintenance Requirements

For the MANTLE 1 to 4 no further work is required until 2025 after the airborne work completed in 2019. Fieldwork or payments will be required in 2019 for the MANTLE 5 and 6 claims to extend the title beyond December 9, 2019.

The annual requirements for maintenance of mineral title is based on the following requirements reflected below.

- $5.00 per hectare for anniversary years 1 and 2;
- $10.00 per hectare for anniversary years 3 and 4;
- $15.00 per hectare for anniversary years 5 and 6; and
- $20.00 per hectare for subsequent anniversary years.

Table 3 Cost to Maintain the Mantle Claims by year

Year	Property Area Requiring Annual Work (Ha)	Work Required at $5/Ha/Yr	Work Required at $10/Ha/Yr	Work Required at $15/Ha/Yr	Work Required at $20/Ha/Yr	Total Annual Work Cost Required $
2019 + 2020	757.88	$ 3,789.39	$ -	$ -		**$ 7,578.77**
2021 + 2022	757.88		$ 7,578.77	$ -		**$ 15,157.55**
2023 + 2024	757.88	$ -	$ -	$ 11,368.16	$ -	**$ 22,736.32**
2025 and subsequent years	1,743.13	$ -	$ -	$ -	$ 34,862.63	**$ 34,862.63**
Work Due by December 9 for MANTLE 5 and 6						

Any work completed in excess of the annual requirements as shown in Table 3 can be applied to future years assessment values at the rates as reflected in this table. The Payment Instead of Exploration and Development work (PIED) rate has been set by government statute at double the value of the corresponding assessment work requirement as an alternative title maintenance option. This is a direct payment to the Provincial Government for claim title maintenance. An Assessment Report detailing the work results is required to confirm any work done.

The value of the 2018 airborne geophysical surveys have been added to the value in Table 3.

There are provisions for optionally decreasing the size of the claims in the future as highly prospective and barren zones are defined and assessment maintenance costs will decrease proportionally with these provisions.

The First Nations with Statements of Intent to the area underlying the Mantle claims include the following:

- Haisla First Nation
- Tsimshian First Nations

The provincial regulatory programs will determine to what extent consultation is required with each of the local First Nations before an advanced exploration project is permitted.

Permits for work on the claims depend on the level of surface land disturbance. If no disturbance such as prospecting, mapping, airborne geophysics and soil surveys no permit is required. Further work requires a Notice of Work application and approval including First Nations' consultation. Disturbances generally require a reclamation bond be posted by the exploration entity before work begins.

Environmental Liabilities

The author of the Technical Report is not aware of any environmental liabilities on the Mantle property.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Accessibility

Access to the property is presently best made by helicopter from the airport near Terrace, BC, a flight distance of about 45 kilometres. See Figure 3.

The gravel road on the eastern side of Kitimat River valley was open in October, 2018 for logging and could be used to stage equipment and people for a large exploration project with helicopter support. A large log landing was open downstream from the property and is potentially available to use for staging advanced programs. This road is connected to Highway 37 about 40 kilometres away from the property area. The road leads eastward from B.C. Highway 37 with the highway turnoff at a distance of 29 kilometres south of the junction of B.C. Highways 16 and 37 in Terrace.

There is an overgrown logging road on the west side of Kitimat River at the base of the slope on the Mantle property. It diverges from the main Kitimat River road, mentioned above, near eight kilometres from the highway and crosses the river. The major creek crossings on the west side road continue to have the steel and concrete bridges in place including the crossings of Gossan, Lamp, and Mantle creeks in the eastern part of the property. The roadbed is generally in good condition but renovation of the road would require a substantial amount of work. About 25 kilometres of overgrown road with the culverts and minor bridges pulled and would require rebuilding. Alternate access might be to bridge Kitimat River from the road across the valley from the property.

Climate

The Terrace-Kitimat area has cold wet winters and cool, moderately dry summers. Winter snow falls in the property area by November and stays on the ground until April in open areas, and until July on shady northerly facing slopes at the higher elevations. The year-round weather is summarized in Table 4.

Exploration can begin in April in lower elevations and extend into October. Mining could continue year round with operational considerations for snow and ice removal.

Table 4 Climate averages for Terrace, BC airport 45 kilometres from the Mantle property

Terrace, BC 1981 to 2010 Canadian Climate Normals station data	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Daily Average (°C)	-3.0	-0.9	2.4	6.3	10.6	14.2	16.5	16.3	12.1	6.4	0.7	-2.6
Standard Deviation	3.1	2.3	1.7	1.3	1.7	1.5	1.4	1.2	1.3	1.1	2.3	2.8
Daily Maximum (°C)	-1.1	1.7	5.8	10.8	15.7	19.1	21.4	21.1	16.0	9.0	2.6	-0.8
Daily Minimum (°C)	-5.0	-3.4	-1.1	1.7	5.5	9.2	11.6	11.5	8.2	3.7	-1.1	-4.5
Extreme Maximum (°C)	9.4	12.7	16.9	26.0	34.6	36.5	37.3	36.2	32.2	21.4	13.4	11.3
Extreme Minimum (°C)	-25.0	-25.0	-19.4	-8.3	-2.2	0.6	3.3	2.8	-1.4	-13.5	-25.3	-26.7
Rainfall (mm)	91.7	61.8	58.8	64.7	55.7	50.8	52.8	61.2	111.5	185.2	132.2	99.0
Snowfall (cm)	88.4	51.9	34.3	8.5	0.4	0.0	0.0	0.0	0.0	4.8	56.0	87.1
Precipitation (mm)	173.5	110.6	92.3	73.7	56.4	50.8	52.8	61.2	111.5	190.3	187.1	180.9
Average Snow Depth (cm)	17.0	14.0	5.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	14.0
Median Snow Depth (cm)	15.0	13.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	12.0
Snow Depth at Month-end (cm)	16.0	9.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.0	17.0
Extreme Daily Rainfall (mm)	115.0	79.0	42.7	43.4	39.6	35.4	39.4	71.8	106.6	114.8	93.0	111.4

Local Resources

The claims are roughly bounded to the east by Kitimat River. Adequate fresh water for a mining operation could be drawn from that and other local water courses. The creeks have enough water for drill programs year-round. The tributary creek valleys are steep but room for a mill and tailings should be possible in one of the lower areas near the river.

Both Terrace and Kitimat have the resources to support exploration and mining operations. Terrace is presently a regional mineral exploration resource centre, supporting programs generally to the north in the Golden Triangle near Stewart and farther north and would therefore be the best source of staff and material. Exploration access will be by helicopter although much of the supplies could be trucked into the Kitimat River valley nearby for short distance transfer to the site.

Infrastructure

There is no infrastructure on the Mantle property, although a gravel road up the east side of Kitimat River, across the river from the project, has been upgraded in part and improved for about the first 20 kilometres from the highway.

There is daily scheduled air service to the Northwest Regional Airport near Terrace by multiple airlines. There are all the resources to support a mining operation between Kitimat and Terrace. In early October, 2018 just prior to the current QP Personal Inspection, Kitimat and Terrace were preparing to expand local services and population with the announcement of the start of construction of a Liquid Natural Gas (LNG) compression and shipment plant in Kitimat.

There is a 287-kilovolt grid powerline adjacent to Highway 37 where the Kitimat River valley diverges from the valley between Terrace and Kitimat about 40 kilometres from the property. A powerline could be constructed from the existing grid powerline to the

property. An alternative is to generate electricity locally by run of river systems. A natural gas pipeline is being developed to supply the LNG Canada plant now under construction in Kitimat. It is planned to be crossing the Kitimat River valley upstream from the property and could be a possible source of natural gas.

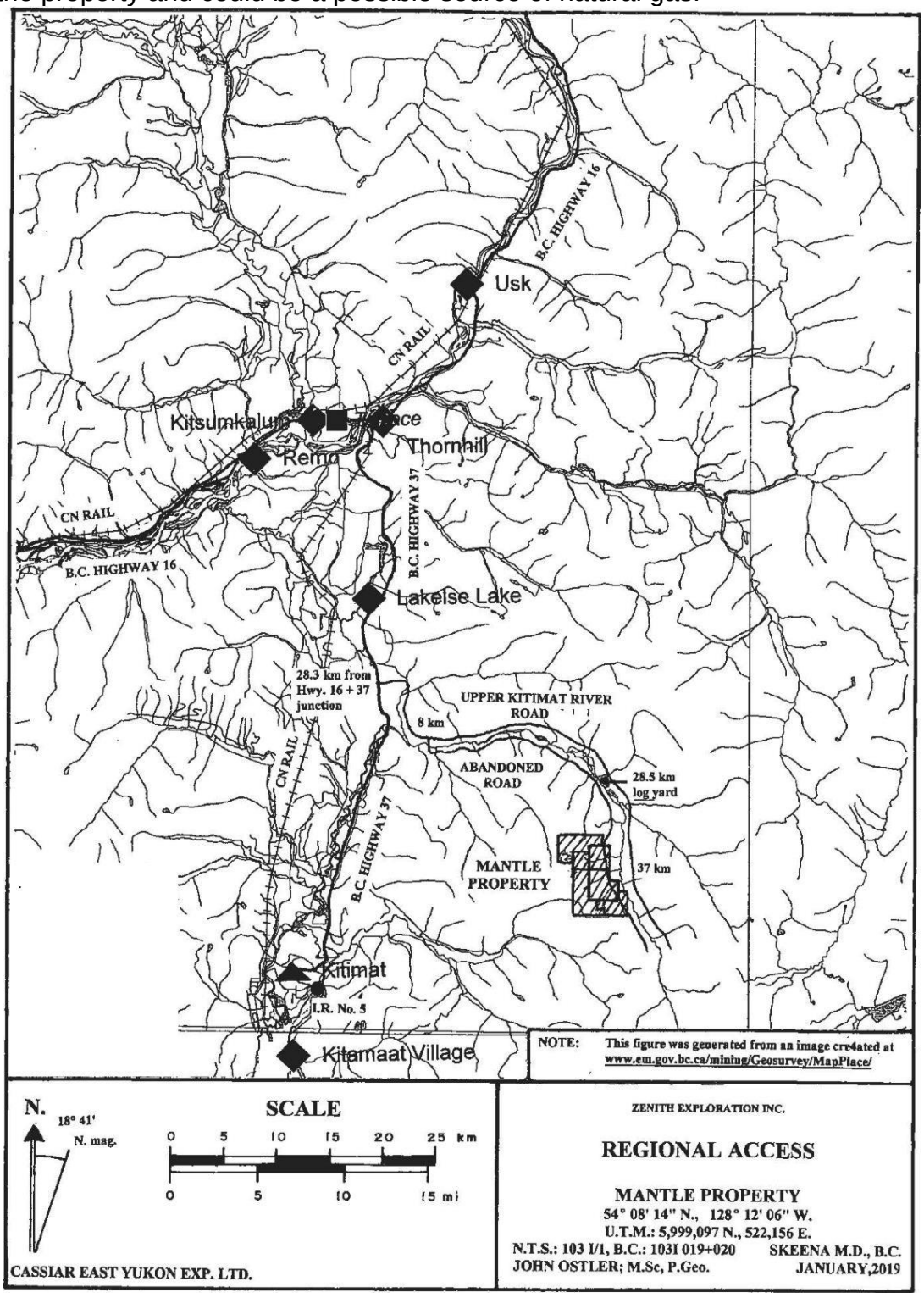


Figure 3 Regional Access and major supply Centres (Source: Ostler, 2019)

Physiography

Elevations on the eastern part of the Mantle property range from 375 m on the Kitimat River floodplain at the eastern boundary of the MANTLE 2 (1040285) claim to 1,660 m on the ridge in the centre western part of the MANTLE 5 (1065009) claim.

The north-western margin of the Mantle property is above tree line. Most of the property is covered with a dense, first-growth forest of cedar, spruce, fir, and hemlock. Much of the forest on lower slopes near Kitimat River has been clear-cut recently. Although there is sufficient timber suitable for underground mining on the property, the exploration target is a porphyry molybdenum and copper deposit that would likely be mined from an open pit.

Terrain on most of the property area is quite rugged and post-glacial weathering has produced steep Vshaped valley profiles. The valley profile of Mantle Creek is developing so rapidly that the creek floor is covered with bare rock that is flushed clean each year during the winter rains. Gash Creek (see Cover Photo 1) has cleared of most of the overburden due to the rapid erosion.

History

Chronology of Ownership and Exploration of Claims in the Mantle property area as sourced from Ostler, 2016 and 2019.

1965 A large gossan was discovered during a low-level reconnaissance helicopter flight on the cliffs south of Gossan Creek by John Schindler, a geologist working for Southwest Potash Corporation. The subsequent 1965 Southwest Potash (AMAX) exploration program was described by Gambardella and Richardson, 1967 as follows:

> “Staking ... began in June, 1965. Additional claims were staked and some of the earlier claims were re-staked in August and September.
>
> Beginning in June, preliminary prospecting was done in the more remote areas of the property and along the three main creeks named Gossan, Lamp, and Mantle. Geological assessment of the property began in September when S.J. Carryer and R.H. McMillan mapped Mantle and Gossan creeks and the claim location lines in the central area of the property. Some ... stream ... and soil sampling were done concurrently with geological mapping.
>
> An induced polarization survey ... was done by McPhar Geophysics (appendix in Bell, 1965) along location lines and accessible sections of the creeks (Figure 4). (A frequency-domain unit was used. Station intervals were 91 to 183m (300 to 600 ft) with an ‘a’ spacing of n=1 to 3.) The survey totalled 3.5 line miles (5.64 line

kilometres). No anomalies were found indicating that there is ... (little) ... pyrite associated with the molybdenite mineralization (Bell, 1965).

... Soil samples were collected at 300 foot (91 m) intervals along the location lines and the I.P. survey lines. Water and silt samples were collected in the drainage systems of Gossan, Lamp, and Mantle creeks and from several creeks flowing into the east side of Kitimat River. The stream sediment and water sampling confirmed the wide distribution of molybdenum mineralization, but sufficient work to limit the areas of interest was not completed. The sample density was insufficient to outline specific anomalous areas.

The combination of molybdenum-bearing float of altered quartz-veined acidic rock, scattered positive soil sampling results, and the highly anomalous molybdenum-bearing waters flowing into Gossan and Mantle creeks was sufficiently encouraging to justify an extensive program ... in 1966."

1966 AMAX's (Southwest Potash's) Kitimat River property changed shape and size during the 1965-1966 exploration program. By August, 1966 the property was comprised of 131 457 m 2-post claims (Gambardella and Richardson, 1967). Ostler, 2016 estimated that the property covered about 2,738 hectares and included all of the current MANTLE 1 to 4 property area.

The 1966 AMAX exploration program was described by Gambardella and Richardson, 1967 as follows:

"The objectives of the 1966 program were (1) to establish the extent and grade of molybdenite mineralization, (ii) to supplement and refine the geological data obtained during the 1965 program, (iii) to prospect for other areas of molybdenite mineralization, and (iv) to outline possible drill targets.

The work consisted of line cutting, plane table mapping, geological mapping, and rock chip sampling. (The crew comprised from 7 to 10 men). Field work was started on May 27 and ended on October 8th ...

... Plane table mapping was done along the base line between the mouths of Gossan and Mantle creeks and was extended up the above creeks to the areas of molybdenite mineralization. The plane table stations served as primary control for the geological mapping and for the rock chip sampling along the creek valleys. Where plane table mapping was not possible, control stations were established along Mantle and Gossan creeks by the tape and compass method.

In the heavily timbered hillsides between the creeks, accurate compass and chain lines were established at 400 foot (121.92 m), and pickets were placed at intervals of 200 horizontal feet (60.96 m) along each line. The slopes covered by the grid average 45° and some sections are between 55° and 60°. Establishing these lines, was therefore, labourious and costly, but (I) the presence of highly anomalous Mo

values in the water of springs along the base of the slope and (ii) the inaccuracy introduced by the simple compass and pace method along the very steep slopes justified the costs incurred in establishing the grid. A total of 27 line miles (43.47 line km) was completed. …

Geological mapping was carried out in both Mantle and Gossan creeks on a scale of 1" = 100' (1:1,200). The area between the creeks was mapped at a scale of 1" = 200' (1:2,400) using the grid lines as control. The rest of the property was mapped in a reconnaissance fashion with the aid of a 1" = 500' (1:6,000-scale) contour map, aerial photos, and altimeter (Figure 5). In areas of no rock exposures, the underlying rock types were mapped by examining the rock rubble in geochemical sample holes.

Geochemical samples were collected along the grid lines at 200' (60.96-m) intervals. The area tested in this fashion is approximately two- and one-half square miles (6.48 km2). Reconnaissance geochemical sampling was done in the remainder of the property and in areas adjacent to the claim group. (Figure 4)"

Note, the soil samples in 1966 were analysed in camp using the stannous chloride - thiocyanate method (described in detail in the appendix to Gambardella and Richardson, 1966).

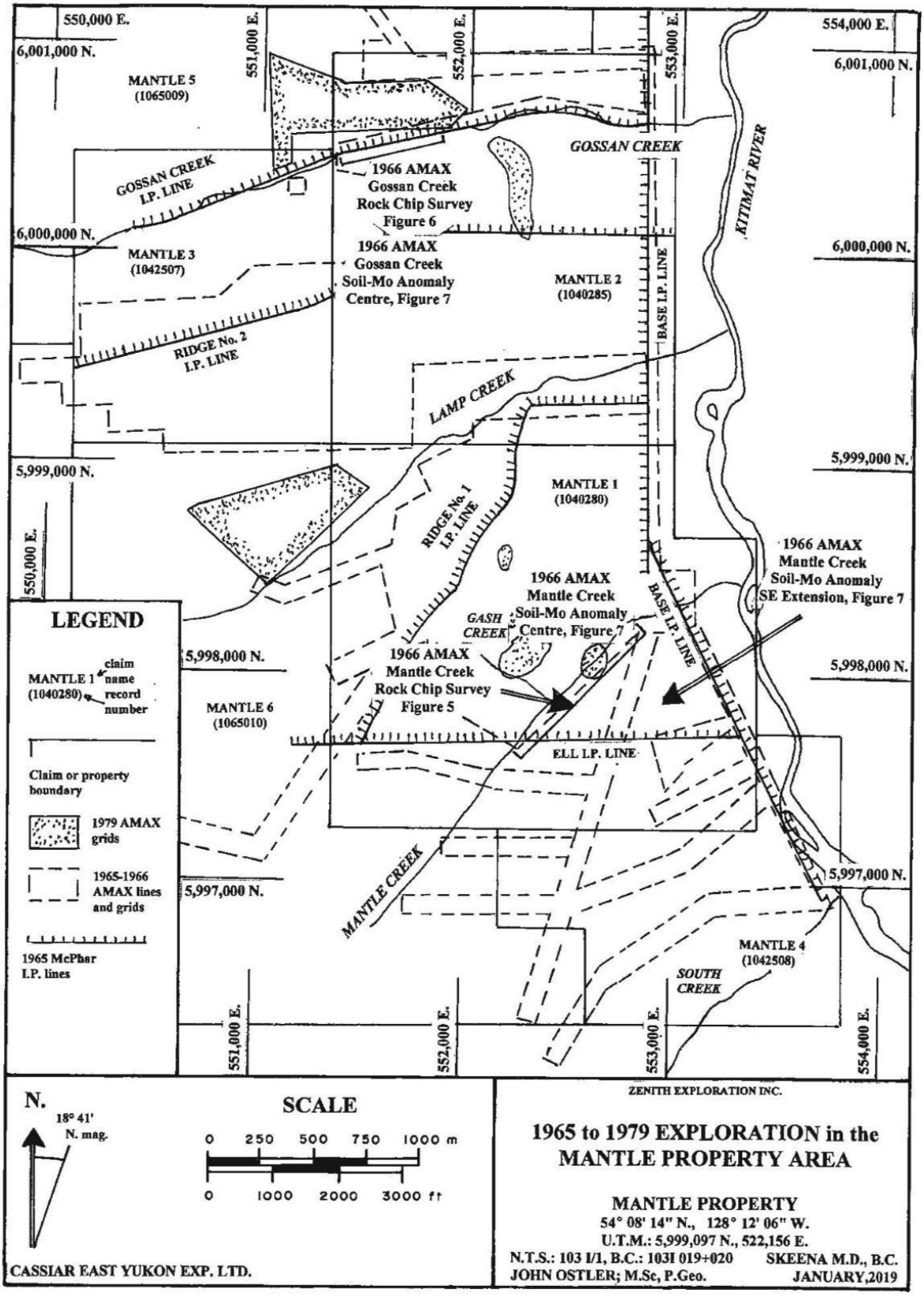
The rock-chip sampling program that was commenced in 1965 was expanded in 1966. The most prospective areas on Gossan and Mantle creeks were sampled. That program was described in Gambardella and Richardson, 1967 follows:

"Surface sampling in the form of continuous chip samples was conducted in Mantle and Gossan creeks. A total of 119 samples (1088 linear feet) (or 332 m) were collected. All samples were assayed for total Mo, and some of the samples were assayed for Cu and MoS2 ...

Areas of visible mineralization and/or deep weathering, were drilled to a depth of 2 to 4 feet (0.6 to 1.2 m) ... and blasted open ... samples were collected on the fresh surfaces. The weighted average of all samples in Mantle Creek is 0.025% MoS2 (0.017% Mo) and 0.026% Cu. (That) ... from the mineralized zone in Gossan Creek is 0.019% MoS2 (0.010% Mo) and 0.029% Cu ...

Assay results of several samples collected from the same site before and after blasting were essentially the same, indicating that mechanical or chemical leaching of MoS2 and Cu is negligible. With regard to the low grade of assays obtained, it must be pointed out that large portions of the mineralized areas, especially in Gossan Creek could not be sampled because of the rugged topography."

The 1965-1966 Southwest Potash (AMAX) geochemical surveys were described in Gambardella and Richardson, 1967 as follows: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MANTLE 5
(1065009)
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GOSSAN CREEK
GOSSAN CREEK I.P. LINE
1966 AMAX
Gossan Creek
Rock Chip Survey
Figure 6
KITIMAT RIVER
6,000,000 N.
MANTLE 3
(1042507)
1966 AMAX
Gossan Creek
Soil-Mo Anomaly
Centre, Figure 7
MANTLE 2
(1040285)
BASE I.P. LINE
6,000,000 N.
RIDGE No. 2
I.P. LINE
LAMP CREEK
5,999,000 N.
MANTLE 1
(1040280)
RIDGE No. 1
I.P. LINE
5,999,000 N.
550,000 E.
1966 AMAX
Mantle Creek
Soil-Mo Anomaly
SE Extension, Figure 7
1966 AMAX
Mantle Creek
Soil-Mo Anomaly
Centre, Figure 7
GASH CREEK
BASE I.P. LINE
5,998,000 N.
1966 AMAX
Mantle Creek
Rock Chip Survey
Figure 5
5,998,000 N.
MANTLE 6
(1065010)
ELL I.P. LINE
MANTLE CREEK
5,997,000 N.
5,997,000 N.
MANTLE 4
(1042508)
SOUTH CREEK
551,000 E.
552,000 E.
553,000 E.
554,000 E.
LEGEND
MANTLE 1 (1040280) claim name record number
Claim or property boundary
1979 AMAX grids
1965-1966 AMAX lines and grids
1965 McPhar I.P. lines
N.
18° 41' N. mag.
SCALE
0 250 500 750 1000 m
0 1000 2000 3000 ft
CASSIAR EAST YUKON EXP. LTD.
ZENITH EXPLORATION INC.
1965 to 1979 EXPLORATION in the MANTLE PROPERTY AREA
MANTLE PROPERTY
54° 08' 14" N., 128° 12' 06" W.
U.T.M.: 5,999,097 N., 522,156 E.
N.T.S.: 103 I/1, B.C.: 103I 019+020 SKEENA M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. JANUARY,2019

Figure 4 Historic (1965 to 1989) Exploration Summary Map (Source: Ostler, 2019)

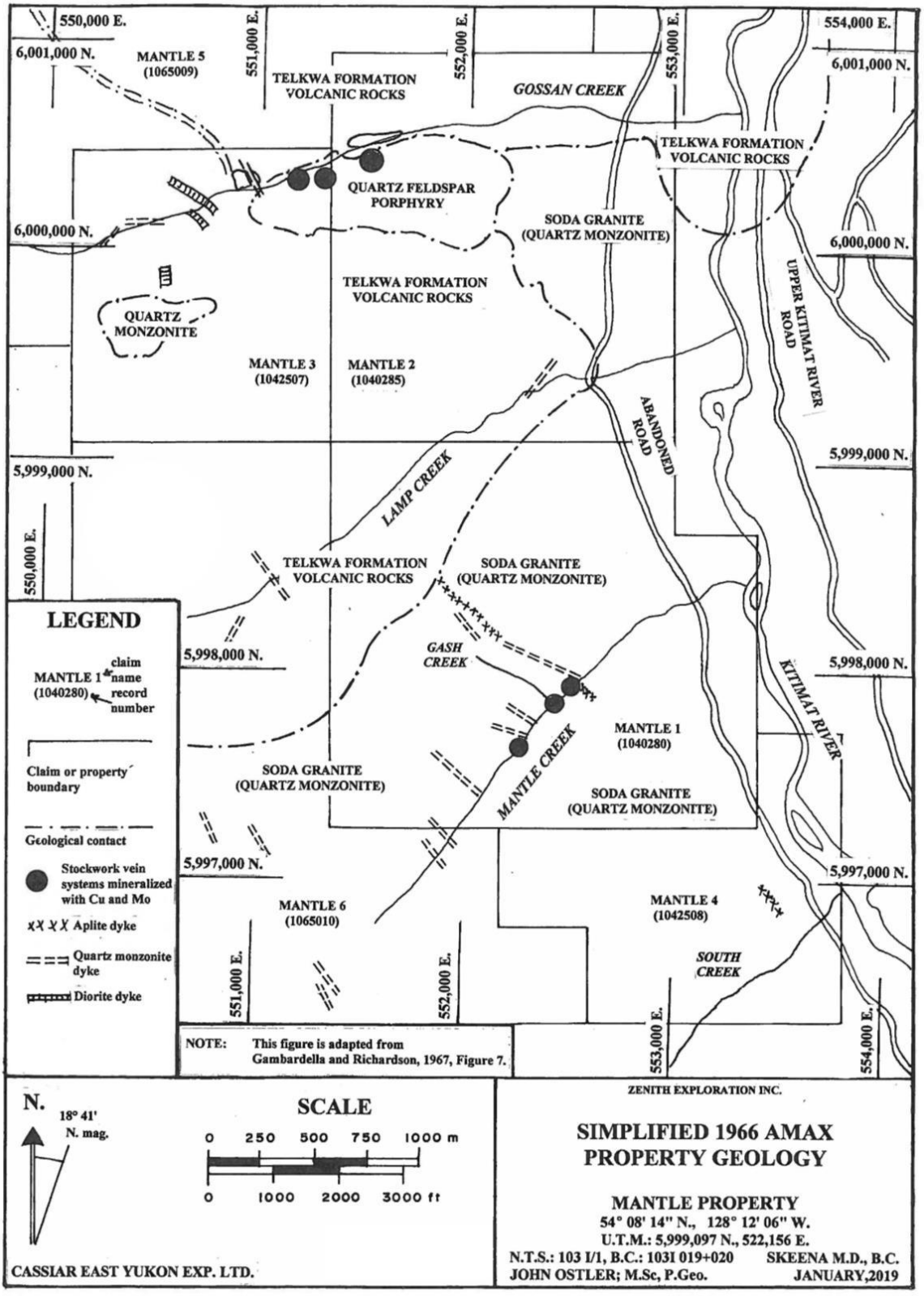


Figure 5 Simplified Geology from the 1966 Southwest Potash (AMAX) Work (Source: Ostler, 2019)

"A total of 1005 geochemical soil, silt, water, and rock chip samples were collected on the property ...

Two anomalous areas were outlined (Figure 6) ... One occurs on the ridge between Gossan and Lamp creeks. It extends over an area of 7,000 by 2,000 feet (2,130X 610 m). Mo values range from 0 to 500 ppm and Cu from 0 to 120 ppm. The second anomaly occurs on the south facing slope of Mantle Creek and extends southward across the creek, for a distance of 1500' (457.2 m). The anomaly is roughly elliptical in shape and 4,500 by 4,000 feet (1,371.6 X1,219.2 m) in area. Mo values range from 6 to 500 ppm and Cu from 0 to 140 ppm.

Silt values for the entire property range from 0 to 160 ppm Mo and from 0 to 320 ppm Cu. Water values range from 0 to 700 ppm Mo. THM (total heavy mineral) values in soils range from 0 to 25 ppm."

The average copper-molybdenum ratio in the 1965-1966 survey area was 3.3:1. That of the soils was 0.9:1 (pH of 5.0) and that of the silts was 2.5:1 (pH of 7.0). It was determined that at low pH like that of the average soil, molybdenum formed stable molybdates and copper did not form stable compounds and was partly lost (Gambardella and Richardson, 1967).

1967 to 1978 There is no record of any work completed in the current Mantle property area between 1967 and 1978.

1979 In March, 1979 AMAX of Canada Ltd. staked the Mat 1 and 2 claims. Those two modified grid claims comprised a total of 40 units that covered 1,000 ha in an area that covered most of the current MANTLE 1 to 4 claims.

A 3-man crew was on the property from August 23 to 27 and from October 27 to 30, 1979 conducting soil and rock-chip surveys. Work was done over two small grids. A grid was located north of the Gossan Creek molybdenite stockwork zone near the north-eastern corner of the current MANTLE 2 (1040285) claim; the other was north-west of Lamp Creek near the common corner of the present MANTLE 1 to 3 (1040280, 1040285, and 1042507) claims (Figure 8). Rock chips were collected from the noses of slopes between
Gossan and Lamp creeks and between Lamp and Mantle creeks. A total of 134 soil samples were collected at locations spaced at 50-m intervals along lines spaced 100 m apart (Allen and Fleming, 1979). 26 rock-chip samples were collected. All samples were assayed for nine elements including copper and molybdenum.

Allen and Fleming, 1979 described the results of the 1979 AMAX soil surveys as follows:

"Mo and Cu soil anomalies (>4 ppm Mo., >100 ppm Cu) were outlined in each of the sampled areas (Figure 8). Mo values ranged from 1-350 ppm with a frequency curve peaking at 0-10 ppm. Cu values ranged from 0-1940 ppm with a modal value between 20 and 40 ppm.
Adjacent to Gossan Creek, a 250 X 100 m (820.2 X 328.1 ft) Cu anomaly is coincidental with the southern lobe of a larger Mo anomaly. Conversely, one and a half km (0.92 mi) to the south adjacent to Lamp Creek, The Mo and Cu anomalies are generally non-coincidental.

South of the anomalous zone in Gossan Creek, are large precipitous cliffs exposing significant molybdenite and chalcopyrite mineralization. Soil geochemistry has therefore, possibly defined the northerly extension of the mineralization.

The isolated Mo and Cu anomalies in Lamp Creek are interesting due to the fact that mineralization is not apparent anywhere along Lamp Creek. The anomalies are closed off on all sides and do not appear to meet with a previously determined open anomalous area extending down from the northeast (Figure 8).

A greater percentage of soil samples were found to be anomalous in Mo than in Cu (68% vs. 45%). Assays taken from chip sampling in 1966, however, repeatedly indicated high copper concentration over Mo. The chemical nature of the soil is thought to mobilize Mo more than Cu."

1980 to 1983 One year of assessment credit was applied for the 1979 work to the Mat 1 and 2 claims. It is assumed these Mat 1 and 2 claims lapsed in 1980. No record of further work is available in the current Mantle property area from 1980 to 1983.

1984 In June, 1984, a new set of MAT 1 and 2 claims were staked for ABO Oil Corporation. The 1984 MAT property was the same size in the same location and as the 1979 AMAX Mat property comprising 40 units covering 1,000 hectares.

ABO Oil contracted with A&M Exploration Ltd. of Vancouver, B.C. in 1984 (D.G. Allen's exploration services company) to conduct exploration on the MAT property. Prospecting and geochemical sampling was conducted by a 2-man crew from June 16 to 20, 1984. The 1984 work was conducted to confirm AMAX's 1966 work and to investigate the precious metal potential of the property area. A total of 123 soil, silt, and rock-chip samples were taken in the lower parts of Gossan, Lamp, and Mantle creeks (Figure 7 and Figure 8).

Allen, 1984 reported upon the results of the 1984 ABO oil exploration program as follows:

"Molybdenum and copper values range up to 2400 ppm and 2440 ppm respectively. This data confirms results obtained from previous sampling. A number of zinc geochemical anomalies (150 to 418 ppm Zn) were obtained on the

north slopes of Mantle Creek. Lead values are low and are not considered to be in the anomalous range. All gold values are 10 ppb. A few anomalous silver values (up to 3.8 ppm Ag) were obtained in Gossan Creek."

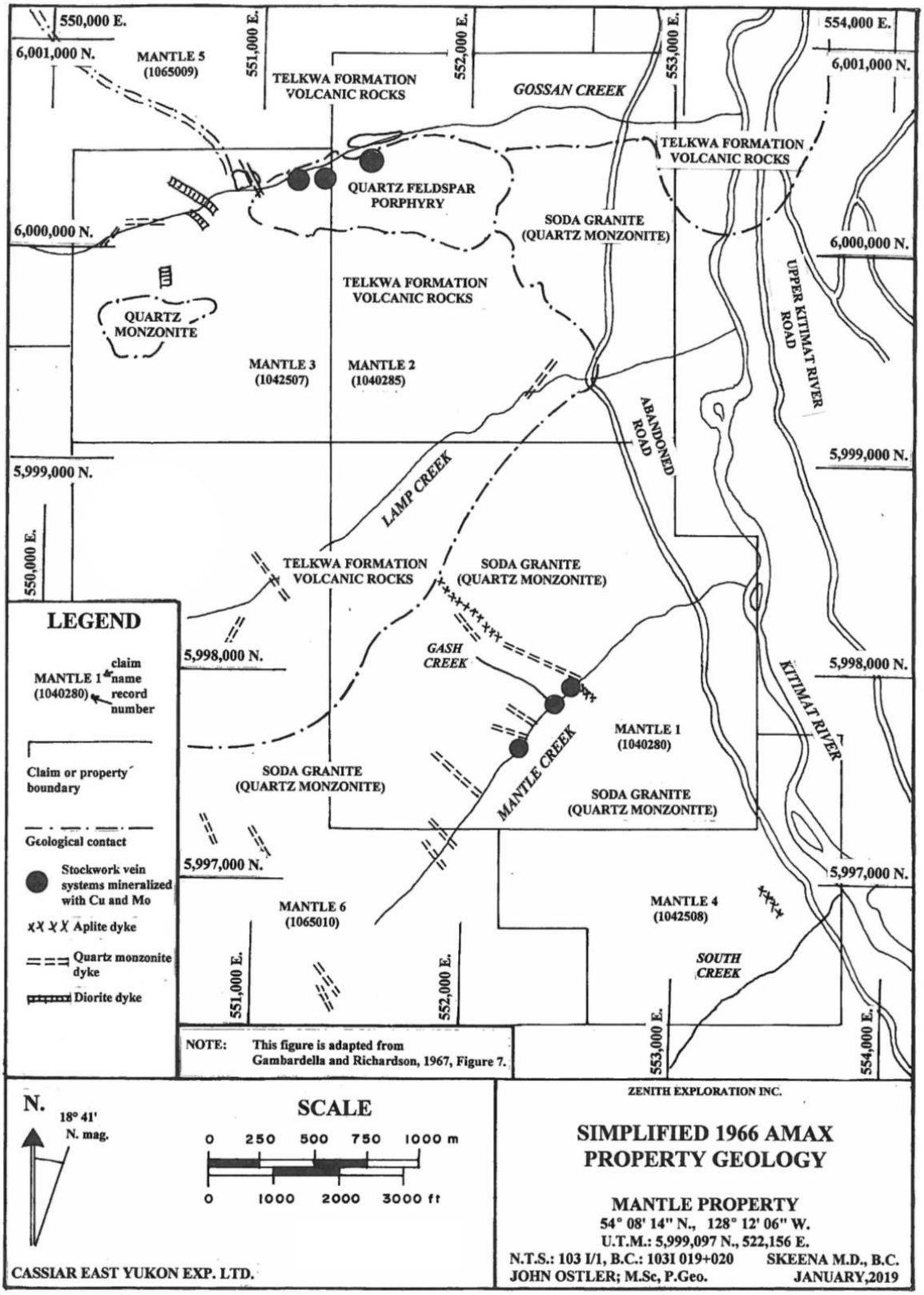


Figure 6 1965 and 1966 Moly in Soils Map (Source: Ostler, 2019)

Allen, 1984 concluded that the area probably could not host a precious-metal deposit. On his interpretation map, Allen re-outlined both the Gossan Creek and Mantle Creek soil-molybdenum anomalies (Figure 7). The 1984 soil-sampling was too restricted both in number and in area (Figure 8) to justify re-outlining those anomalies on its own. John Ostler opined that the soil-molybdenum anomalies on Allen's map were mostly due to a re-interpretation of the previous 1965 to 1979 AMAX soil data.

On June 16 and 17, 1985 Allen and Sorenson took 145 soil samples along 6 contour lines in the area of the south-eastern extension of the mid 1960s Mantle Creek soil molybdenum anomaly (Allen, 1985) (Figure 7 and Figure 8). Work was done in an area in the south-eastern part of the current MANTLE 1 (1040280) claim and in the adjacent north-eastern part of the current MANTLE 4 (1042508) claim. Results confirmed those of the 1966 AMAX soil survey in that area (Figure 6). 1986 ABO Oil Corporation contracted with A&M Exploration Ltd. to conduct a horizontal loop electromagnetic survey on the MAT property (MacQuarrie and Allen, 1986). The work was subcontracted to Shangri-La Mineral Exploration Consultants and was done from June 21 to 22, 1986.

The electromagnetic survey and its results were described as follows:

> "A Scintrex Genie SE-88 horizontal loop electromagnetic survey was carried out ... (over the 1985ABO Oil grid area (Figure 8)) ... in order to test the previously located soil geochemical anomaly ...
>
> A total of 2.8 line kilometres (1.7 line-mi) of surveying was completed on four flagged lines. A loop separation of 50 metres, a frequency pair of 112/3037, and a 12.5 metre station separation were used for all observations ...
>
> No conductors were detected by the survey. This indicates that the soil geochemical anomalies are not related to massive sulphide type or massive sulphide stringer type conductors, and therefore are probably related to quartz stringer mineralization as seen elsewhere on the claims."

1987 to 2015 Although the current Mantle property area was staked several times with no recorded exploration work in the property area from this period known to the author of the Technical Report.

2015 On December 1, 2015 the current Mantle property area was abandoned by the then claim holder and John Ostler map-staked the MANTLE 1 and 2 (1040280 and 1040285) claims to cover the Gossan and Mantle creek soil-molybdenum anomalies and stockwork zones (Figure 8).

2016 On March 2, 2016, John Ostler map-staked the MANTLE 3 and 4 (1042507 and 1042508) claims to include the mineralized cliffs south of Gossan Creek and the south-eastern extension of the Mantle Creek soil-molybdenum anomaly.

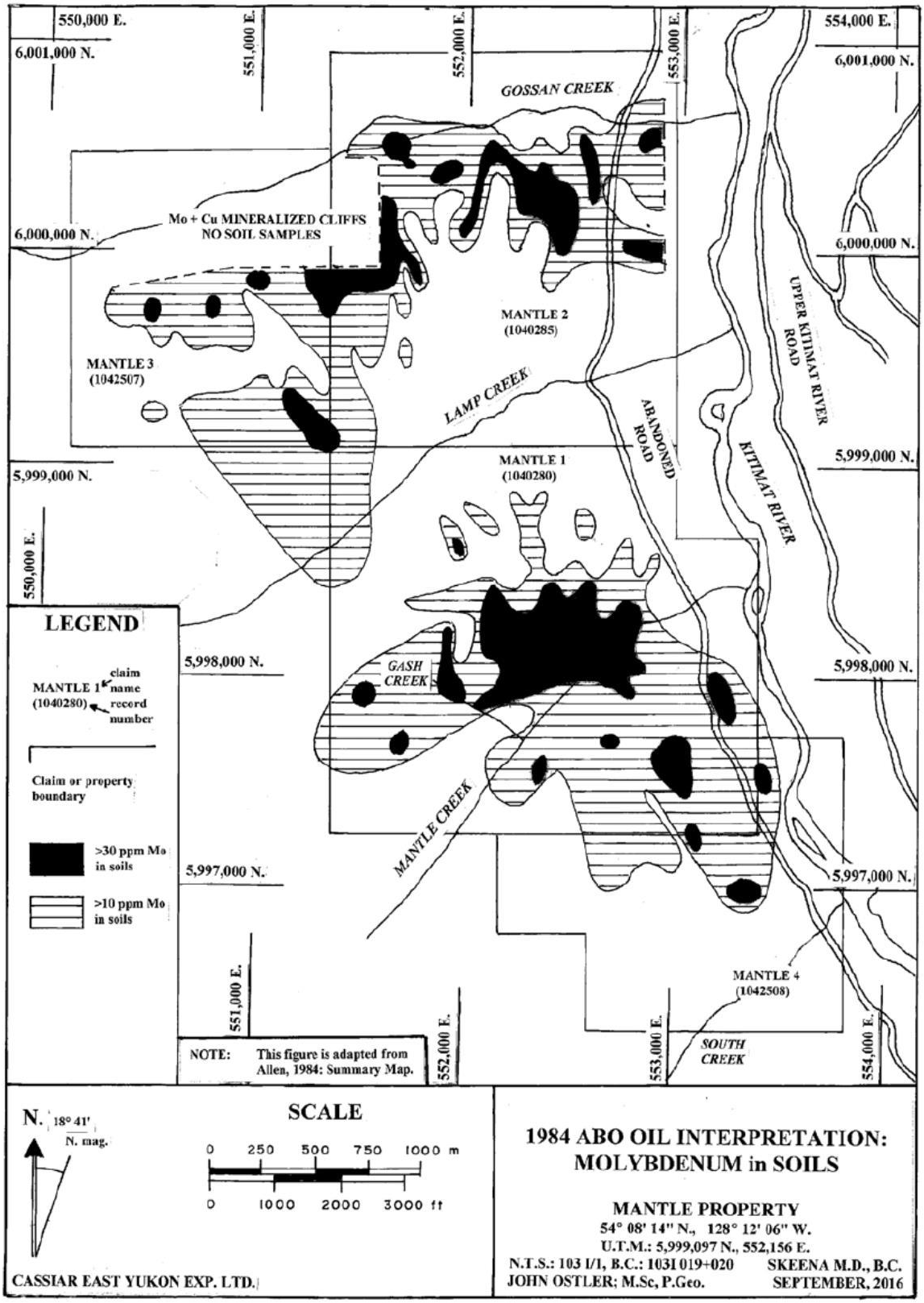


Figure 7 1984 Molybdenum in Soils Map (Source: Ostler, 2019)

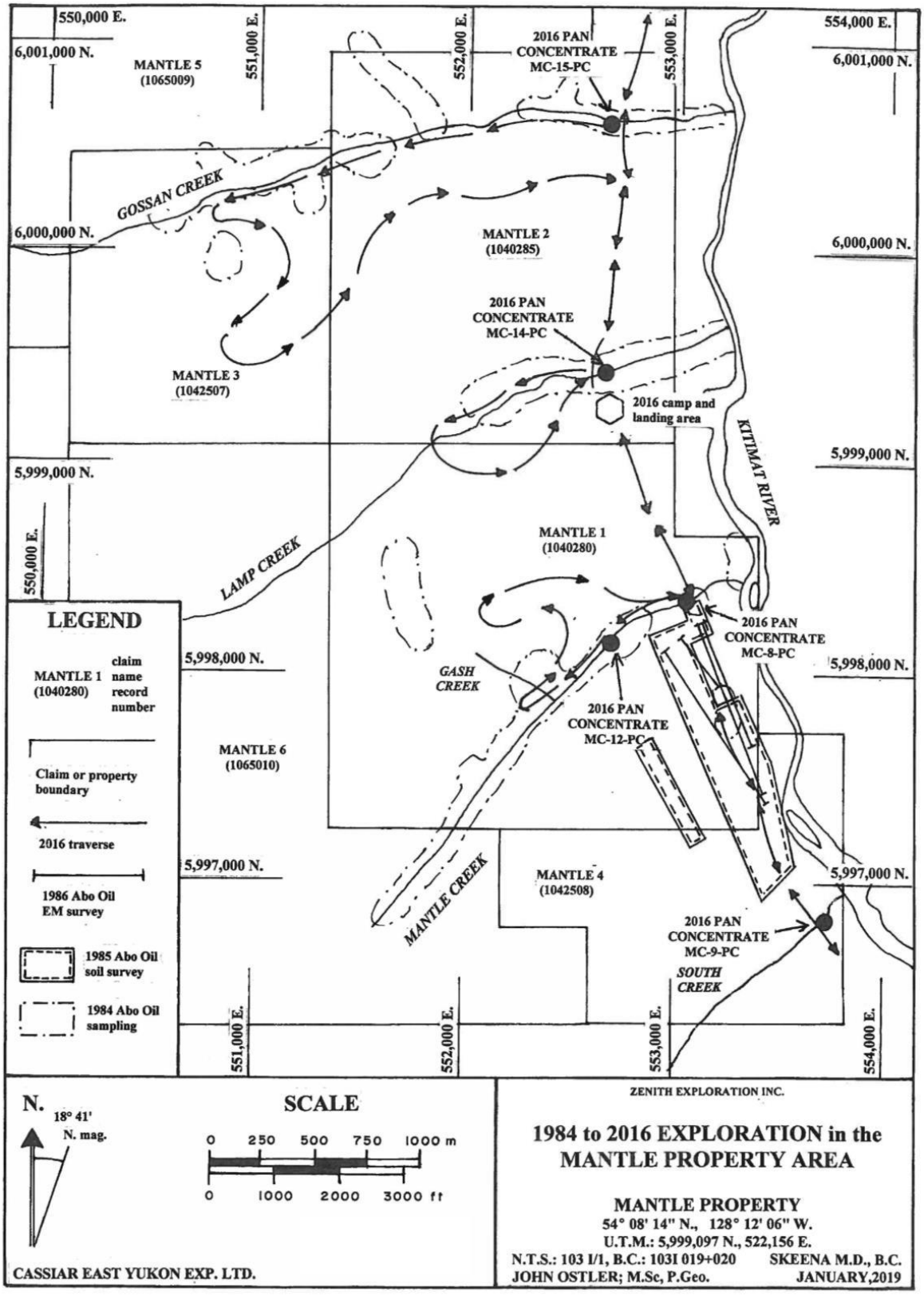

550,000 E.
6,001,000 N.
MANTLE 5
(1065009)
551,000 E.
552,000 E.
2016 PAN
CONCENTRATE
MC-15-PC
553,000 E.
554,000 E.
6,001,000 N.
GOSSAN CREEK
6,000,000 N.
MANTLE 2
(1040285)
6,000,000 N.
2016 PAN
CONCENTRATE
MC-14-PC
MANTLE 3
(1042507)
2016 camp and
landing area
KITIMAT RIVER
5,999,000 N.
5,999,000 N.
550,000 E.
LAMP CREEK
MANTLE 1
(1040280)
LEGEND
claim
MANTLE 1 (1040280) name
record
number
Claim or property
boundary
2016 traverse
1986 Abo Oil
EM survey
1985 Abo Oil
soil survey
1984 Abo Oil
sampling
5,998,000 N.
GASH
CREEK
2016 PAN
CONCENTRATE
MC-8-PC
5,998,000 N.
2016 PAN
CONCENTRATE
MC-12-PC
MANTLE 6
(1065010)
5,997,000 N.
MANTLE CREEK
MANTLE 4
(1042508)
5,997,000 N.
2016 PAN
CONCENTRATE
MC-9-PC
SOUTH
CREEK
551,000 E.
552,000 E.
553,000 E.
554,000 E.
N.
18° 41'
N. mag.
SCALE
0 250 500 750 1000 m
0 1000 2000 3000 ft
CASSIAR EAST YUKON EXP. LTD.
ZENITH EXPLORATION INC.
1984 to 2016 EXPLORATION in the
MANTLE PROPERTY AREA
MANTLE PROPERTY
54° 08' 14" N., 128° 12' 06" W.
U.T.M.: 5,999,097 N., 522,156 E.
N.T.S.: 103 I/1, B.C.: 103I 019+020 SKEENA M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. JANUARY,2019

Figure 8 Recent (1984 to 2016) Exploration Summary Map (Source: Ostler, 2019)
The 2016 field exploration program was conducted by John Ostler and an assistant. Work on the ground was done between July 29 to August 5, 2016. The work focused on the hydrothermal alteration related to copper and molybdenum mineralization around Gossan, Lamp, and Mantle creeks, and investigation of the provenance of the 1965-1966 AMAX molybdenum in soil anomalies near Gossan and Mantle creeks. Five pan concentrates were collected and analysed from the creeks draining the west side of the valley including two in Mantle Creek and one each in South, Lamp and Gossan Creeks (Figure 8). A prospecting, geological mapping and site review was also completed in the areas of previous anomalous molybdenum soil values in various traverses outlined in Figure 8. The work confirmed the alteration and mineralization outlined in the 1965 and 1966 work. This field work was the basis of the recommended work completed by Zenith
Exploration in 2018 and summarized below.

2018 On December 6 and 7, 2018 the field data collection portion of an airborne geophysical surveys of the Mantle property was completed. The surveys were undertaken by Precision GeoSurveys Inc. of Langley, BC. In 2019 John Ostler completed an assessment report (Ostler, 2019) that included interpretation of the results of this survey. The surveys were completed using a Bell 206LR Long Ranger helicopter, registration C-GCHM, provided by Quantum Helicopters Ltd. at a nominal height of 40 m AGL. There was a magnetometer and radiometric sensor on the aircraft and a ground base station setup near the airport in Terrace BC. The surveys were flown over 407 line-kilometres at a nominal height of 40 metres above the ground of airborne surveying in a systematic east-west grid nominally 55 meters apart with north-south tie-lines and data checks.

The surveys are summarized in the Figures below. North arrow is to the top of these images that are defined in WGS84 datum UTM Zone 9N. There were many different raw data maps plus calculated derivative data included in the Precision GeoSurveys data sets. The figures chosen reflect the best details for a mineralized system such as Mantle that are included in this report are:

- Source Ostler, 2019
- Figure 9 Airborne geophysical surveys boundary relation (red) with claims (blue)
- Figure 10 2019 Survey Total Magnetic Intensity
- Figure 11 Gossan Creek cross-section
- Figure 12 Total Radiometric Count Map

Ostler, 2019 interpreted the results of the magnetic survey as:

> "Total Magnetic Intensity (Figure 10) 1. Total magnetic intensity is related directly to the amount of rock exposure which is greatest at higher elevations (…). Regolith appears to be less magnetic than the rock from which it was derived. Probably, this is due to the oxidation and destruction of magnetic minerals during rapid

weathering in an area of intense rainfall.

2. At the scale of the airborne survey, there seems to be only a moderate difference in total magnetic intensity among different rock types. For example, the total magnetic intensity of the intermediate volcanic rocks forming a keel beneath Lamp Creek in the centre of the property area appears to be only slightly less magnetic than the granitic intrusive rocks that flank the keel to the north (…) This may be due to a buffering effect on magnetic intensity of magnetite-bearing potassic alteration that is present throughout the northern property area.

3. Three generations of major linear structures are clearly visible via the distribution of total magnetic intensity across the property area:

(a) An early north-south fracture set that is most prominent near the eastern property boundary is parallel with the structure that controls the course of Kitimat River north of Mantle Creek. The curve in the trace of this fracture set from north-south to about 150-330° indicates that it has a steep eastward dip around the flexure (…).

This fracture set is interpreted to be related to accommodation of Telkwa Formation (Hazelton Group) volcanic stratigraphy during the emplacement of Middle Tertiary-age felsic intrusive rocks in and west of the property-area. Gambardella and Richardson (1967) recorded that most mineralized fractures and veins had orientations from 004/90° to 140/60° SW. The early north-south fracture set is interpreted to be related to alteration and mineralization. AMAX found only weak mineralization east of Kitimat River (Gambardella and Richardson, 1967). The course of Kitimat River may be the location of an eastern boundary fault zone to calc-alkalic porphyry alteration and mineralization (…).

(b) There is a second set of major fractures that determines the courses of Gossan, Lamp, and Mantle creeks across the Mantle property, occurring as a further development of accommodation of the volcanic stratigraphy to growing intrusions. These fractures are either coeval with or slightly younger than the early north-south fracture set. They splay outward to the west of the flexure of the early fracture set. From north to south, these faults are oriented at: 071-251° along Gossan Creek, 056-236° along Lamp Creek, 035-215° along Mantle Creek (…).

These faults are interpreted to be dilatant and shear zones up through which quartz monzonite and then quartz-feldspar porphyry stocks that slightly post-date the main intrusion developed. They are the conduits for alteration +/- mineralization are exposed in Gossan, Lamp and Mantle creeks. Mineralization exposed from Gossan to Mantle creeks is the result of fluids migrating upward and west-southwestward along the fractured dilatant and shear zones that determine the courses of those creeks (…).

(c) Northwest-southeasterly trending linear features extend throughout the Mantle Property-area. They cut cleanly across all stratigraphy, alteration and mineralized zones. They host narrow, highly magnetic bodies that are interpreted to be mafic dykes (…). They are interpreted to be Miocene to Pliocene in age and post-date porphyry system development, alteration, and mineralization."

As well from Ostler, 2019;

"Vertical Magnetic Gradient

1. The calculated vertical magnetic gradient enhances visibility of narrow steeply dipping structures across the property area (…).
2. Structures from early, Eocene-age faults and fractures have low magnetism, probably (due) to magnetite-destructive alteration and siliceous fluid injection. Structures relating to the later, Miocene to Pliocene-age structures are very magnetic, substantiating the presence of iron-rich mafic dyke-filling fluids within them. This is further evidence that the first two fracture sets are related to hydrothermal system development, and that the later fracture system post-dates mineralization.
3. The magnetism along Lamp Creek is less intense than it is along Gossan and Mantle creeks. This is interpreted to be due to filling of the creek bed area with unmineralized and less-altered or more weathered regolith than is present at the other two creek bottoms."

and further from Ostler, 2019;

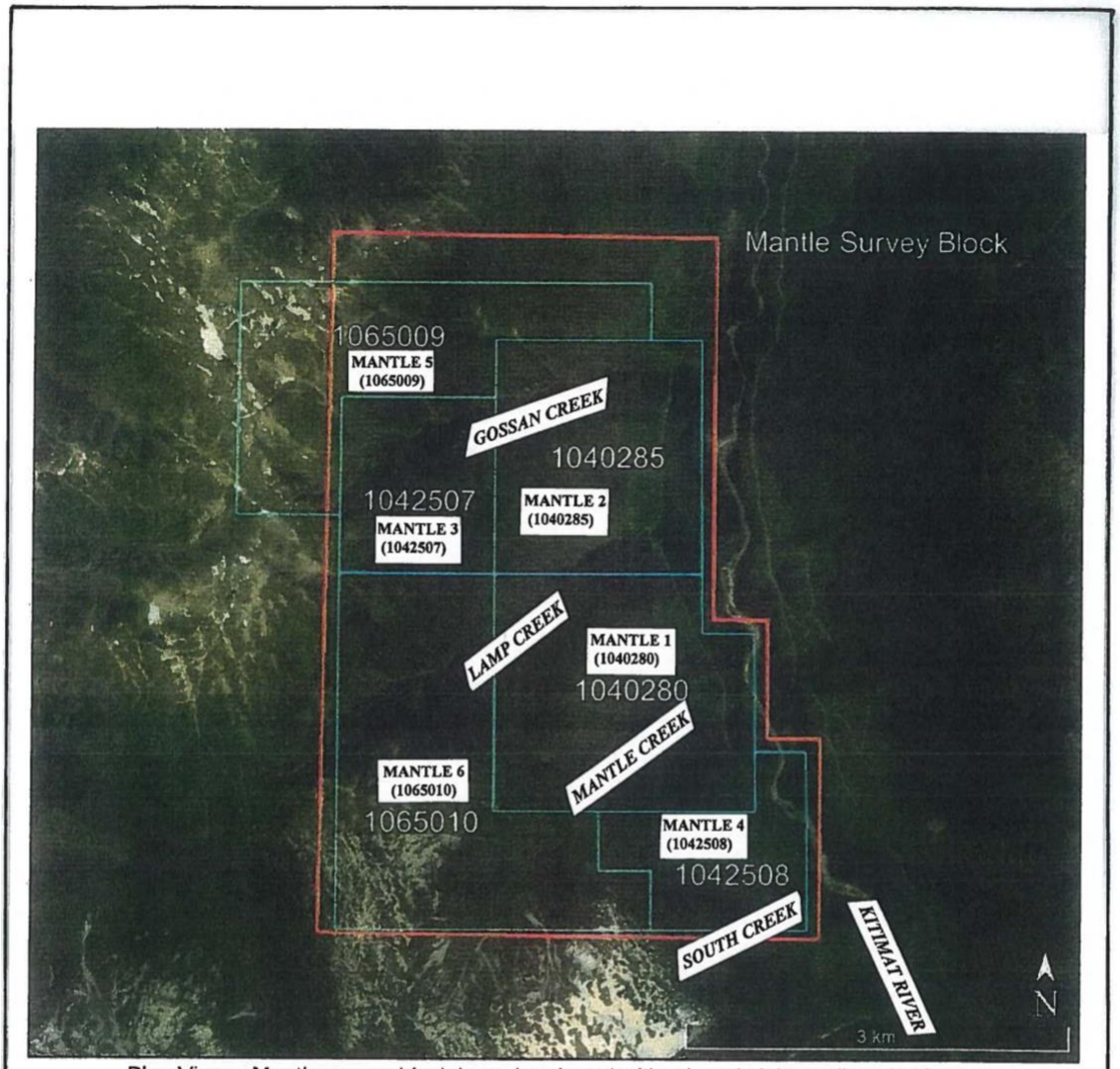
"Horizontal Magnetic Gradient

1. The calculated horizontal magnetic gradient (...) enhances details of minor linear features such as faults, veins and dykes. The three major fault sets reported by Gambardella and Richardson (1967) (…) are clearly visible.
2. The calculated horizontal magnetic gradient brings out detail of a circular magnetic feature that has a less magnetic core. The circular feature is located atop the ridge in the southwestern part of the MANTLE 1 (1040280) claim at U.T.M.: 5,998,200 N., 551,400 E. (…). It is about 400 m (1,312 ft) in diameter and it is located southwest of main Mantle Creek soil-molybdenum anomaly. A single soil line run along the ridge through the feature hosts a significant soil-molybdenum anomaly across the feature. It is interpreted to be a pipe-like structure and possibly a conduit for mineralization (…)."

Radiometric Survey Results Interpretation

The radiometric results were flown in December along with the magnetics with snow (up to 0.6 m) on the ground at the higher elevations. The water content of the snow will attenuate the radiometric signal and decrease its intensity and/or distort its distribution

to varying degrees based on snow depth and similar factors. Notwithstanding these decreased quality of values from the snow's presence the resulting information in this study is still of value and consideration with these limitations in mind. The very highest elevations will have irregularities due to the snow but general trends can be suggested and incorporated into the interpretation.



Plan View – Mantle survey block boundary in red with mineral claim outlines in blue.

LEGEND

MANTLE 1 (1040280) ← claim name record number

NOTES:

This figure is adapted from Poon and Walker, 2018: Figure 3.

N.

18° 41'
N. mag.

SCALE

0 0.5 1.0 1.5 2.0 km

0 0.5 1.0 mi

CASSIAR EAST YUKON EXP. LTD.

ZENITH EXPLORATION INC.

LOCATION and EXTENT of CURRENT AIRBORNE GEOPHYSICAL WORK

MANTLE PROPERTY

54° 08' 14" N., 128° 12' 06" W.
U.T.M.: 5,999,097 N., 522,156 E.
N.T.S.: 103 I/1, B.C.: 103I 019+020 SKEENA M.D., B.C.
JOHN OSTLER; M.Sc, P.Geo. JANUARY,2019

Figure 9 Airborne geophysical surveys boundary relation (red) with claims (blue) (Source Ostler, 2019)

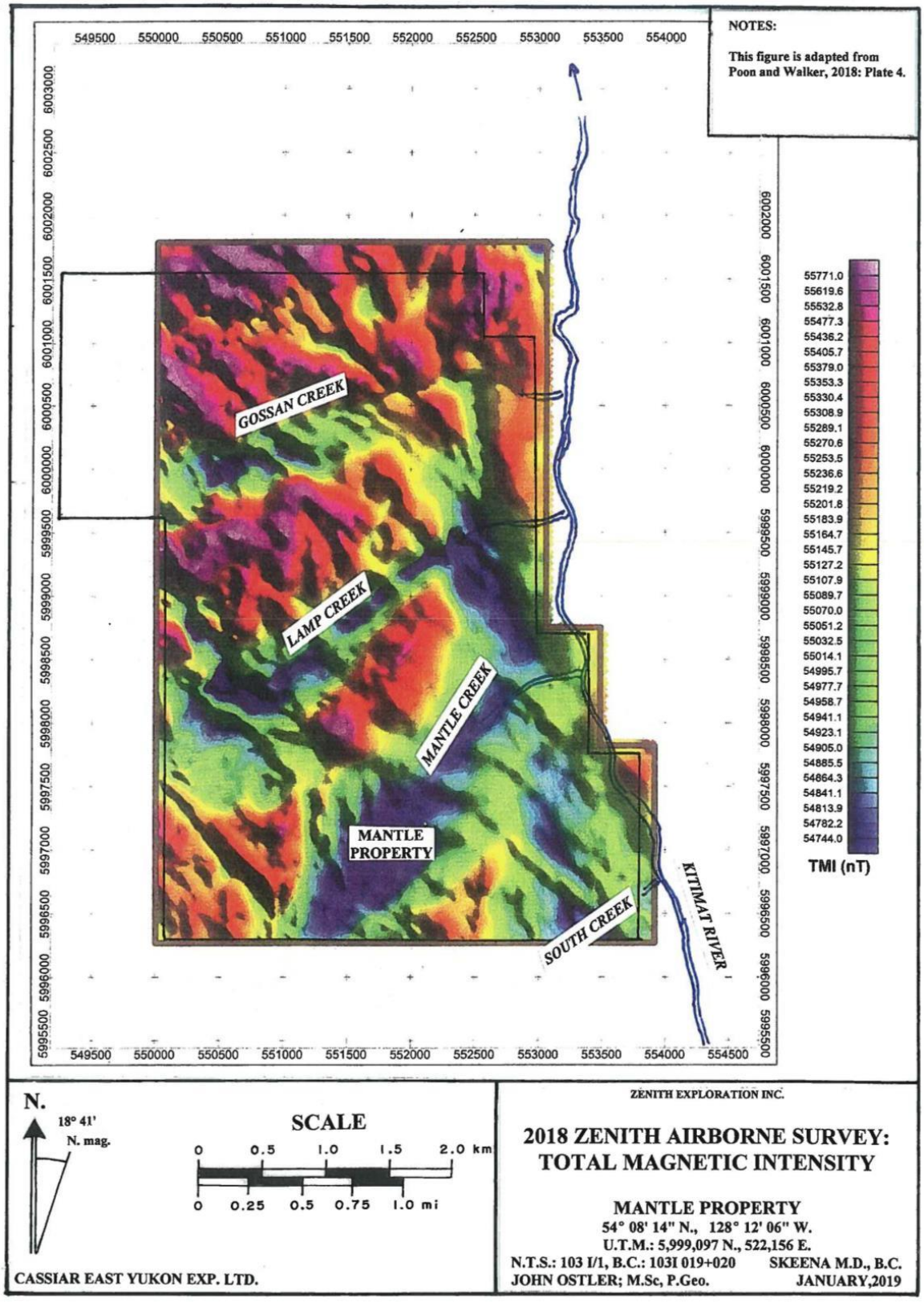


Figure 10 2019 Survey Total Magnetic Intensity (Source Ostler, 2019)

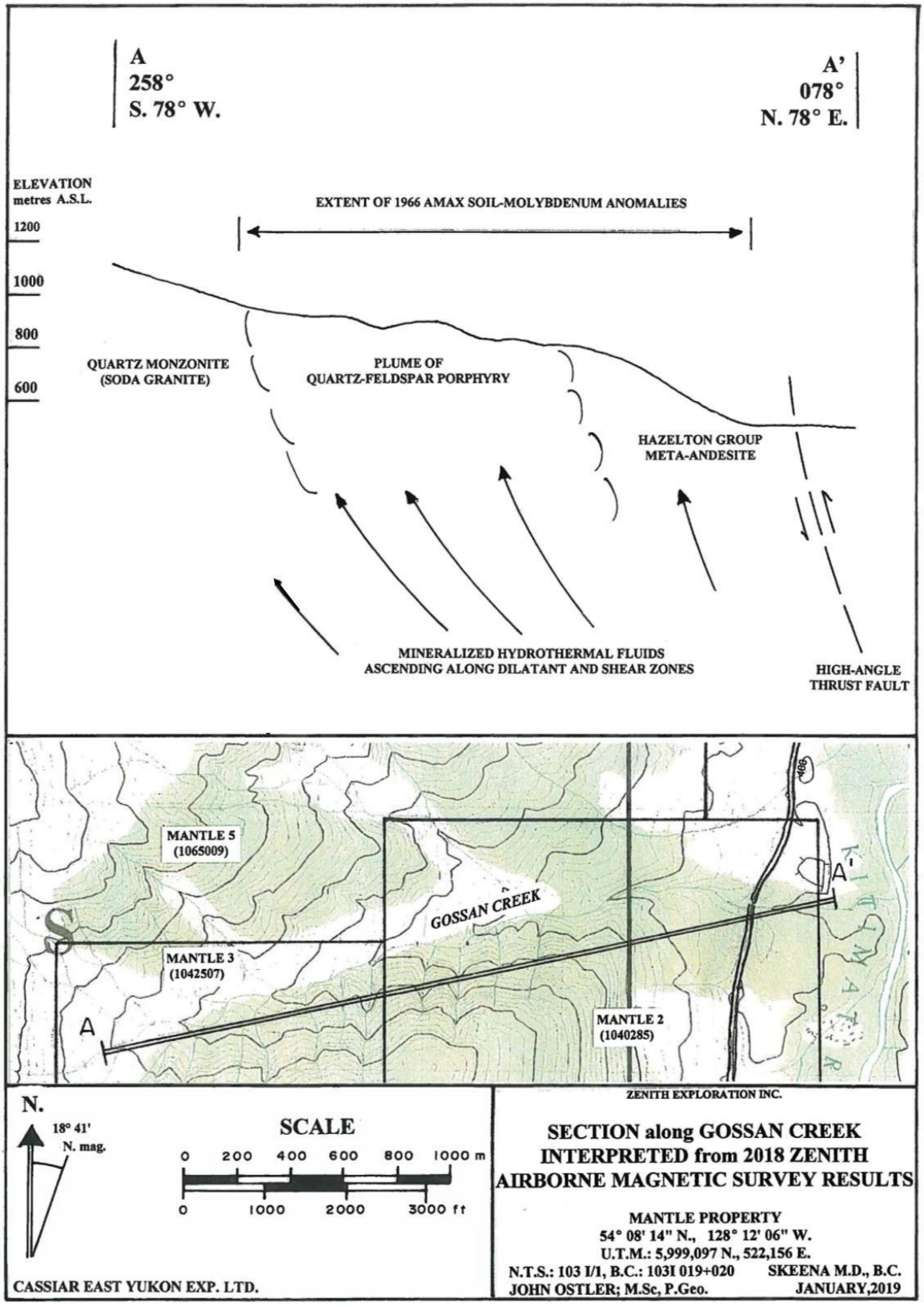


Figure 11 Gossan Creek cross-section Interpretation (Source Ostler, 2019)

Ostler, 2019 interprets the results of the radiometric survey as:

> "1. Sub-vertical Crustal Structures
>
> These are related to accommodation of country rocks to expansion of parasitic plutons east of the local Coast Plutonic Complex batholith. The total radiometric count (…) enhances the picture shown by the total magnetic intensity (…) of a series of conjugate dilations and shears emanating westward from a steeply eastward dipping thrust zone. Not only are these structures highly magnetic, they are also quite radioactive compared with the surrounding country rocks. Conjugate shear structures extending northwest from the three major creeks on the property are expressed well in the total radiometric count (…) (Figure 12). The quartz-feldspar porphyry that is intimately associated with molybdenum and copper mineralization and with the soil molybdenum anomaly at Gossan Creek (Ostler, 2016) (…) is very radioactive. It is interpreted to be a plume of hydrothermal fluid from the system that produced the aforementioned fracturing and faulting that is exposed at surface (…).
>
> 2. Stratigraphic Differences in Radiation
>
> The quartz-feldspar porphyry exposed in the upper part of Mantle Creek and the soda granite or quartz monzonite exposed in the southern part of the property area (Gambardella and Richardson, 1966) (…) are quite radioactive compared with the rocks in the property's northern part. Consequently, total radiation counts for all elements tested are higher in the southern part of the property area (…).
>
> There is a keel of Telkwa Formation (Hazelton Group) andesitic volcanic rocks exposed in the lower parts of Gossan and Lamp creeks (…). One could expect that the radiometric signal from that keel would be different from the adjacent igneous rocks. It is almost invisible in the distributions of radiation (…). The keel hosts pervasive potassic alteration and silicification and is variably melted within 400 m (1,312 ft) of the contact with the quartz-feldspar porphyry in Gossan Creek. The author opines that the volcanic keel was so pervasively altered by the Mantle hydrothermal system that it now is radiometrically similar to the other altered intrusive rocks adjacent with it. This is substantiated by the Gossan Creek soil molybdenum anomaly which crosses an intrusive boundary into the andesitic keel as if the boundary had no effect"

Ostler, 2019 continues:

> "3. Potassic, Phyllic, and Propylitic Alteration
>
> Calc-alkalic porphyries can have a wide variety of radiometric signatures that range from a potassium/thorium high that looks a lot like the anomaly over an alkalic porphyry only weaker, to an annular potassic zone with a potassium/thorium radiation high intruded by a central phyllic core that has carried

away most radioactive minerals and has a radiometric low, to a situation like around the quartz-feldspar porphyry at Gossan Creek, where a phyllic alteration zone has almost completely overprinted the potassic zone and produced a potassium/thorium radiation low (…). The roughly circular shape of the phyllic alteration zone around the quartz-feldspar porphyry at Gossan Creek is expressed best in the distribution of Uranium equivalent radiation (…). All major soil-molybdenum anomalies on the property are related to areas of comparatively low potassium and thorium (…). This is further evidence that molybdenum mineralization at the Mantle property is related to phyllic alteration."

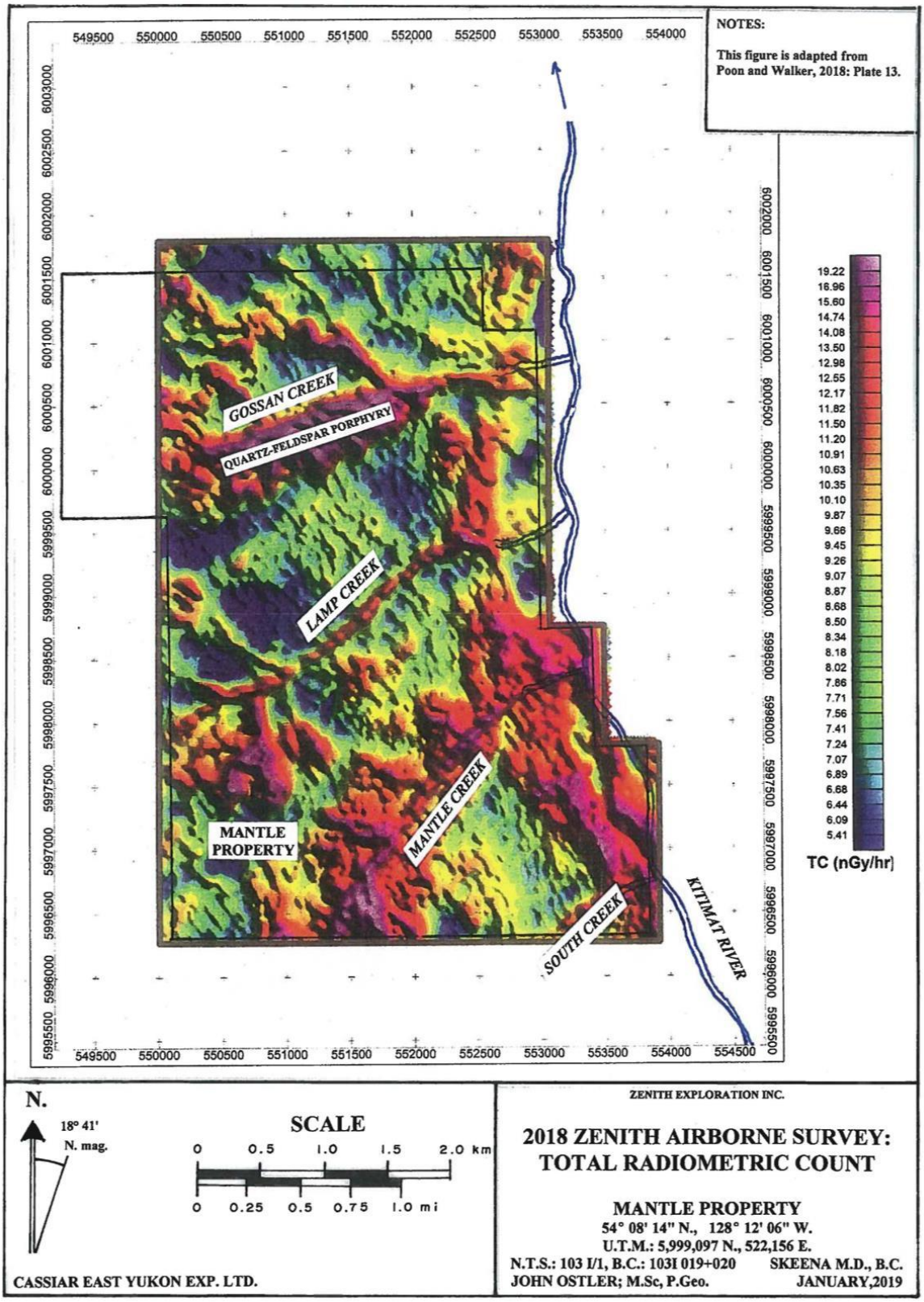


Figure 12 Total Radiometric Count Map (Source Ostler, 2019)

Geological Setting and Mineralization

Regional Geology (include map)

As noted in Ostler, 2016 the most definitive regional mapping conducted in the upper Kitimat River area was by S. Duffell and J.G. Souther, 1964 of the Geological Survey of Canada.

Duffell and Souther's summary of the geology of the Terrace map area was as follows:

> "GENERAL GEOLOGY
> The geology of the Terrace map-area may be briefly stated as that of a part of the eastern contact of the Coast Range batholith, and the flanking metamorphosed sedimentary and volcanic rocks that range in age from late Palaeozoic to early Cretaceous. The stratigraphy of the thick sequence (15,000 to 20,000 feet (or 4,570 to 6,100 m)) of metamorphosed volcanic and sedimentary rocks is imperfectly known. Correlations of sections from one area to another, or even from one place to another in a small area, cannot be made with certainty. Fossil evidence obtained proves the existence of rocks of Permian, Triassic, Jurassic, and Cretaceous Age, but their boundaries are difficult to establish …
>
> … Lying above the Triassic rocks in conformable succession is a series of volcanic and minor sedimentary rocks referable to Middle Jurassic strata of the Hazelton Group (now further subdivided into the Telkwa Formation). These rocks may be divided into a lower division of coarse andesitic breccia, green andesite, and intercalated greywacke and argillite; and an upper division of red, green, and purple, porphyritic and amygdaloidal andesitic flows with minor basalt, rhyolite, and dacite. This upper division is lithologically similar to volcanic rocks lying conformably above Middle Jurassic sedimentary strata in the Whitesail Lake map-area to the southwest … Lying above the Middle Jurassic volcanic rocks with marked angular discordance is a series of marine and continental sedimentary rocks of Upper Jurassic age that may include some Lower Cretaceous strata and is referable to the Bowser Group. Marine beds near the bottom of this group yielded ammonites, pelecypods, and brachiopods of Upper Jurassic age. Greywacke and argillaceous beds higher in the group yielded perfectly preserved plant remains mainly of Jurassic age but possibly including some of Cretaceous age.
>
> The structure is dominated by the Coast Intrusions, which occupy most of the western and southwestern parts of the area and intrude all the sedimentary and volcanic formations described above. The main contact of the intrusions trends north-westerly across the area in an extremely irregular manner. Great apophyses extend north-eastward nearly to the eastern boundary of the area. The intruded strata generally dip to the northeast, away from the main contact; local structures although often complex, tend to conform with the local configuration of the

intrusive bodies. Granodiorite and adamellite (quartz-hornblende-mica diorite) are dominant rocks of the main batholith. Apophyses and stocks are generally more basic and consist mainly of quartz diorite, diorite, gabbro, and minor syenite. True granite is a minor component of both.

Dykes are abundant in the area and cut both bedded and batholithic rocks. They vary in composition and include such rock types as granite, diorite, aplite, lamprophyre, basalt, and porphyritic variations; pegmatites are conspicuous by their absence. Commonly dykes have exercised structural control on the localization of mineral deposits.

Regional metamorphism is of the lowest grade. Chlorite, muscovite, and minor epidote are present as secondary minerals in volcanic and sedimentary rocks but, with the exception of rocks near igneous contacts and faults, the texture and mineral composition of the original rocks have not been greatly altered. Contact metamorphism on the other hand has been extremely varied. Commonly rocks adjacent to the batholith are of the albite-epidote-amphibolite facies. Some rocks may show no megascopic alteration, whereas others fall within the highest grades of contact and dynamic metamorphism. Crystalline schists and gneisses of the latter type are more commonly developed along contacts with the main batholith than along contacts with the apophyses and stocks.

Deuteric alteration of the granitic rocks, with the development of sericite, actinolite, and epidote, is almost universal throughout the area."

The 1965-1966 Southwest Potash/AMAX regional program included regional mapping of the upper Kitimat River area (Figure 10). Mineralization in the current Mantle property area was found to be hosted by grey soda granite (quartz monzonite) and leucocratic altered granite. Those granitic rocks were determined to post-date the main granodioritic intrusion exposed south of upper Kitimat River.

In 1969 Nick Carter and Ted Grove, published a 1:250,000 scale geological map in BC Department of Mines and Petroleum Resources, Preliminary Map No. 6 as a compilation of the region. The shapes of the units particularly the Hazelton/Telkwa reflect closely to the mapping of Southwest Potash/AMAX as seen in Figure 14.

Subsequently, the work of Duffel and Souther, 1963 was included in a regional compilation by Hutchison et al., 1979, on Geological Survey of Canada Map 1385A. In that 1: 1,000,000-scale compilation, the whole Mantle property area fit easily into a 5 X 5 mm square. No new mapping was done in the property area to develop this map from the 1963 map.

In 1985 Woodsworth, Hill, and van der Heyden published a regional map of the Terrace East Half mapsheet in GSC Open File 1136 at a scale of 1:125,00. This map includes a description the various units defined but is not accompanied by a description of the geological relations and regional alteration systems.

Figure 13 below is sourced from the BC MapPlace and is largely based on Woodsworth, et. Al., 1985 with mapping along the northern edge sourced from the mapping in Nelson, 2009.

From 2005 to 2008, Joanne Nelson et al. conducted regional mapping in the Terrace-Kitimat area (Nelson, J. et al., 2008 and 2009). Mapping extended southward to the upper Kitimat River area, just north of Mantle, during the last year of the program. However, the focus of that mapping was on Late Palaeozoic-age volcanic rocks exposed north-west of the town of Kitimat. No work was done over the current Mantle property. Nelson et al., 2009 noted that the main intrusion in the upper Kitimat River area was related to the Williams Creek pluton. They assigned an age of Eocene or younger to the Williams Creek pluton because of its lack of penetrative cleavages. This is consistent with Miocene to Pliocene age determinations in the granodiorite in the Mackay Creek area about 10 km west of the current Mantle property area.

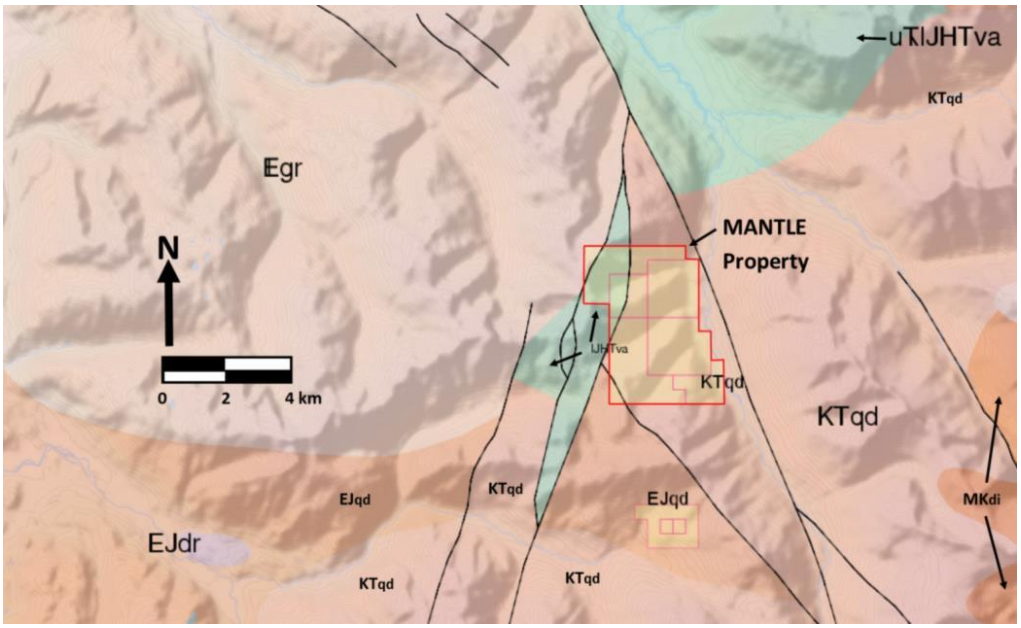


Figure 13 Regional Geological Map (Source: BC MapPlace after Woodsworth, et. al., 1985)

Table 5 Geological Units in the Regional Geological Map

Unit Name	Age	Rock Type	Comment	Colour
Egr	Eocene	granite, granodiorite	Kitimat River pluton	light pink
KTqd	Late Cretaceous to Paleocene	quartz diorite		pink
MKdi	Early Cretaceous	diorite, gabbro		dark orange
EJdr	Early Jurassic	diorite		light orange
EJqd	Early Jurassic	quartz diorite	Poison Pluton	mid orange
lJHTva	Lower Jurassic	andesite, dacite, volcaniclastics	Telkwa Formation	green
uTrlJHTva	Triassic to Jurassic	andesite	Telkwa Formation	green
Black lines are faults				

NOTE: the shape and detailed location of the Telkwa Formation in Figure 13 varies from what was seen on the property as defined by detailed local mineral exploration mapping. This map and table are included since they confirm the local age relations well and show the general geological locations and general relationships. Figure 14 is reported by Ostler, 2016 to be more representative of the existing geology distribution and was collected in a more detailed field study and confirmed in part by his field work.

Regional airborne geophysical studies mainly by Geoscience BC have been completed over the region including the Mantle property. These include the 2008 airborne gravity survey (Sanders Geophysics, 2008) and the 2009 AeroTEM survey (Aeroquest Surveys, 2009). These surveys are potentially valuable due to the inclusion of gravity and EM that are not included in the detailed 2018 airborne surveys completed by Zenith. The 2015 airborne magnetic survey (Precision GeoSurveys, 2016) is also available but is at a higher flight elevation and wider line spacing than the 2018 Zenith airborne survey. These surveys as presented at a regional scale do not show any contrast but if they were reprocessed to concentrate on the local thresholds may add detail to the project.

Local Geology

The only significant previous study of the geology of the Mantle property area was conducted during 1965 and 1966 by AMAX (Figure 5). The results of that work were recorded by Gambardella and Richardson, 1967 as follows:

> "**Hazelton Group** (presently sub-divided into the Telkwa Formation)
>
> A roof pendant composed of medium to dark green, massive, undifferentiated volcanic rocks of the Hazelton Group ... is the oldest rock type in the property ... The rock is uniformly fine-grained and composed of feldspar, quartz, biotite, and hornblende. The grade of metamorphism is relatively low, and the main alteration products are epidote and chlorite. Along the contact with the granitic quartz-feldspar porphyry the volcanic rocks are finely brecciated and granitized.

Molybdenite mineralization is generally absent except near the contact with the granitic quartz-feldspar porphyry in Gossan Creek (on the current MANTLE 2 (1040285) claim) where sporadic MoS2-bearing quartz veins were noted.

Intrusive Rocks

The intrusive rocks underlying the property show considerable variation in texture and composition, and differ significantly from the rocks of the surrounding batholith. Two main intrusive facies, soda granite and granitic quartz-feldspar porphyry; two pre-mineral dykes, aplite and foliated feldspar; and a variety of post-mineral dykes ranging in composition from diorite to quartz-monzonite have been mapped on the property ...

Molybdenite mineralization is located largely in the soda granite and the granitic quartz-feldspar porphyry ... A tentative age sequence with respect to MoS2 mineralization is (as follows):

Table 6 Tentative Geological Age Sequence at Mantle modified from Ostler, 2019

Age	Comment	Relative Age
Eocene to Oligocene 33.7-23.8 m.y.	Intermediate dykes Quartz-monzonite dykes Diorite dykes	Youngest (post-molybdenite mineralization)
Eocene 56.5-33.7 m.y.	Molybdenum mineralization Aplitic dykes Granitic quartz-feldspar porphyry Foliated feldspar-porphyry dykes Soda granite	
m.y. = million years	White biotite granodiorite	Oldest

White Biotite Granodiorite

The white biotite granodiorite crops out on a ridge on the extreme northwestern margin of the property, and is the most abundant rock type in areas adjacent to the property. The rock has a uniform medium-grained texture and is composed of white feldspar (70%), quartz (15-20%), biotite (5-10%), and hornblende (2%).

In thin section, euhedral crystals of plagioclase exhibit strong to moderate normal zoning and range in composition from An20 to An36. Potash feldspar (perthitic in part) constitutes 10% of the rock and occurs as anhedral, poikilitic grains interstitial to plagioclase. Strained quartz is interstitial to both feldspars and appears to be replacing them. Unaltered flakes of brown biotite and hornblende laths are the mafic constituents. Accessory amounts of sphene, magnetite and apatite are present. With the exception of a slight sericitization of plagioclase cores, the rock is relatively free of alteration products.

Soda Granite (Quartz monzonite)

This rock constitutes the main intrusive body on the property. It underlies most of the eastern and south-central portions of the property (Figure 5). The colour varies from light pink to light grey and the texture from medium-grained hypidiomorphic granular to sub-porphyritic. The latter texture occurs only along the ridge tops, indicating the current level of erosion is close to the original intrusive surface level. Irrespective of texture and colour, the composition is essentially 50-60% plagioclase, 15-20% K-feldspar, 15-20% quartz, and 2-5% biotite.

Microscopic examination of a representative specimen from Mantle Creek gave the following results:

Plagioclase - euhedral to subhedral grains, with weak to moderate normal zoning and generally poor twinning. The composition varies from An8 to An12. The cores exhibit strong to moderate alteration to sericite and minor biotite.

K feldspar - occurs as coarse anhedral grains of string perthite, interstitial to plagioclase. Also as rims around plagioclase. Frequently the perthite is closely associated with quartz, suggesting a simultaneous crystallization of the two minerals either as a late cotectic crystallization or as hydrothermal replacement.

Quartz - anhedral grains, with undulatory extinction.

Biotite - brown, medium-sized flakes, occurring singly or in clusters, slightly altered to chlorite.

Opaque Minerals - finely disseminated dust of iron oxides and minor amounts of euhedral pyrite.

A partial chemical analysis of one sample of soda granite gave the following results: SiO2, 71.7%; K2O, 3.0%; Na2O, 4.48%; and CaO, 0.825%.

Foliated Feldspar Porphyry Dyke

A dark grey, foliated feldspar porphyry crops out intermittently along a narrow zone on the northern slope of Gossan Creek between elevations of 2,000 and 2,500 feet (609.6 and 762 m) (near the northern boundaries of the current MANTLE 2 and 3 (1040285 and 1042507) claims). The texture is porphyritic with phenocrysts of subhedral feldspar and rounded quartz “eyes” set in a dark grey, aphanitic matrix. The pronounced foliation results from the planar orientation of biotite laths. Fracturing is generally weak except in areas of shearing. Along its northern margin the feldspar porphyry exhibits a chilled contact against the Hazelton (Telkwa)

volcanics. The southern contact is, for the most part, covered by alluvium ... The feldspar porphyry is a dyke, 20 to 50 feet (6.6 to 15.2 m) wide, intruded parallel to the course of Gossan Creek. Molybdenite mineralization is generally absent ...

In thin section, the plagioclase phenocrysts show a pronounced oscillatory extinction, and a compositional range of An30 to An40. They constitute 20% of the rock. Alkali feldspar (perthite) occurs as anhedral phenocrysts (less than 10%) and as fine grained graphic intergrowths with quartz in the groundmass. Quartz phenocrysts make up 10% of the rock. They have slightly resorbed borders and wavy extinction due to straining. Biotite which constitutes approximately 12% of the rock is the only mafic present. Accessory amounts of magnetite, pyrite, apatite, and zircon are the remaining constituents.

Alteration of plagioclase to sericite and biotite to chlorite is widespread but generally weak.

Granitic quartz-feldspar porphyry

A body of pink, granitic rock outcrops as a steep cliff on the south slope of Gossan Creek, between elevations of 2,000 and 3,500 feet (610 and 1,067 m) (on the current MANTLE 2 and 3 (1040285 and 1042507) claims). The geometric configuration, especially with regard to its southern extension, remains largely undetermined because only the lower portion on the cliff is accessible. The ridge overlooking the cliff contains little or no outcrop. The texture of the rock varies from medium grained sub-porphyritic to fine-grained porphyritic. Two facies have been recognized:

a) a porphyritic muscovite border facies,
b) a sub-porphyritic biotite facies.

a) The porphyritic facies occurs at or near the contact with older volcanic rocks and in dykes and apophyses. Megascopically the rock is composed of pink to buff subhedral feldspar phenocrysts (30%) and rounded quartz “eyes” (10-15%), set in a fine grained groundmass of quartz and feldspar. Muscovite in euhedral flakes (2%) is the only mafic constituent and is diagnostic of this facies. In thin section, the feldspar phenocrysts consist of 20% sodic plagioclase (An8 to An10) and 10% perthite. The plagioclase crystals generally show corroded edges and some are badly shattered and altered. The perthite occurs as subhedral phenocrysts and as reaction rims around plagioclase, suggestive of a replacement origin. Quartz “eyes” (10-15%) are clear, with resorbed crystal edges and wavy extinctions. Some are distinctly ovoid in shape and have a crude alignment. Muscovite occurs as euhedral, inclusion-free flakes, and it appears to be of primary origin. Alteration of plagioclase to sericite is widespread and locally very intense. The groundmass is composed of a microcrystalline aggregate of quartz and feldspar (mostly alkali).

b) The sub-porphyritic biotite facies grades imperceptibly into the muscovite facies as the contact with the volcanic rocks is approached. The texture is medium-grained and weakly porphyritic. The primary mineral constituents are: quartz (25%), feldspar (65%), and biotite (2%). In thin section, the feldspars are composed of sodic plagioclase (An8 to An12), perthite and orthoclase. The plagioclase crystals occur as subhedral, cloudy grains with albite twinning. Perthite is largely interstitial and closely associated with quartz, forming coarse-grained, graphic intergrowths, suggestive of a late cotectic crystallization of the two minerals. Biotite occurs as individual flakes with ragged edges, partly altered to chlorite and as unaltered, fine-grained aggregates of apparently secondary origin.

Aplite Dykes

Several aplite dykes ranging in width from 10 inches (25 cm) to 20 feet (6 m) have been mapped throughout the property. Most of them occur in Gossan Creek (on the current MANTLE 2 and 3 (1040285 and 1042507) claims) (Figure 5), either within or peripheral to the granitic quartz-feldspar porphyry. They are typically pink in colour, with a fine-grained sugary texture and composed of pink feldspar, quartz, and accessory amounts of euhedral pyrite crystals. Occasional molybdenite bearing quartz veinlets indicate that they are of pre-molybdenum mineralization age. The close special relationship and the mineralogical similarity with the granitic quartz-feldspar porphyry strongly suggests that the aplite dykes are genetically related to the porphyry.

Diorite Dykes

Two diorite dykes, both approximately 40 feet (12.2 m) wide, occur near the heads of both Gossan and Mantle creeks ... The colour is dark green and the texture is medium-grained hypidomorphic granular. They are composed of 60% light grey feldspar, 35% mafics (hornblende, biotite, minor pyroxene), 5% quartz and accessory amounts of magnetite and pyrite. The massive, unfractured nature of the dykes and the lack of molybdenite mineralization indicate that they are post molybdenite mineralization in age.

Quartz-monzonite Dykes

Quartz-monzonite dykes ranging in width from 5 to 30 feet (1.5 to 9.1 m) are widely distributed throughout the property, but are especially abundant along the western margin of the map area. The dykes generally exhibit a well developed porphyritic texture, and they vary in colour from light grey to medium grey. They are composed of phenocrysts on white to buff feldspar (10-15% of the rock) and quartz (5% of the rock) set in a fine-grained matrix of feldspar, quartz, and biotite.

Intermediate Dykes

Intermediate dykes of andesitic composition ranging in width from 1 to 5 feet (0.3 to 1.5 m) occur throughout the property. These dykes are light to medium green in colour, aphanitic, and generally unfractured. They cut all other rock types on the property, and clearly represent the last stage of igneous activity in the area."

Ostler, 2016 completed traverses up Gossan and Lamp creeks and determined that the Hazelton-Group Telkwa-Formation rocks were pillowed andesites that were in part porphyritic. Sparse amygdules in pillow rinds indicated that the pillows were deposited in deep water.

No definitive geochronological work has been conducted on the rocks in the Mantle property area. Gambardella and Richardson, 1967 mapped the volcanic rocks exposed in Lamp Creek as part of the Hazelton Group (Telkwa Formation in modern descriptions). This unit was identified in Woodsworth, et. al., 1985 Figure 13, but the shape of the mapping does not agree with the detail seen on the property, including the area visited by the author of the Technical Report.

Duffel and Souther, 1964 mapped the intrusive rocks in the property area as Late Cretaceous or younger (Figure 9). Hutchinson et al., 1979 mapped them as Early Tertiary in age. Nelson, 2009 determined from their lack of regional structures that they were of Eocene age and related to the Williams Creek pluton.

The local igneous history as deciphered by Gambardella and Richardson, 1967 was as follows:

"**Igneous History**

General Statement

From a study of textural and mineralogical variations, contact features, and spatial relationships, some generalizations can be drawn concerning (I) the genetic relationships between the intrusive rock types, (ii) their mode of emplacement, (iii) the sequence of chronological events.

Sequence of Events

The white biotite granodiorite is the oldest rock type in the area. It is the most common and uniform member of the inner facies of the Coast Range Batholithic Complex, and is probably of Late Mesozoic or Early Cenozoic age. (Figure 14)

The relationship between the white biotite granodiorite and the soda granite can not be determined by direct geological evidence, since contacts between the two rock types are not exposed within the property. The soda granite may represent a contemporaneous, more acid phase of the white biotite granodiorite, or more likely, a later and separate intrusive phase. The latter hypothesis is favoured by the writer

on the basis of the similarity on composition and close spatial relationship that exist between the soda granite and the granitic quartz-feldspar porphyry, which is definitely younger than the biotite granodiorite. The similarity in composition is shown by a partial chemical analysis of the two rocks ...

The position of the foliated feldspar porphyry in the sequence of events is not established. The rock is of pre-mineralization age and older than the granitic quartz-feldspar porphyry, since it is intruded by the latter. Compositionally it is more closely related to the white biotite granodiorite and probably represents a late phase of the granodiorite.

The intrusion of the granitic quartz-feldspar porphyry and related aplitic dykes and apophyses represents the last intrusive event in the property prior to molybdenite mineralization.

Mineralization (pyrite, molybdenite, chalcopyrite) occurred after the emplacement of the quartz feldspar porphyry and is probably genetically related to the porphyry. This is suggested by the comparatively high Mo content in dykes and apophyses related to the granitic quartz-feldspar porphyry relative to the Mo content of the older igneous rocks which they intrude.

Field evidence indicates that most of the faults and shears in the area were active after molybdenite mineralization. However, the rough correspondence of mineralized quartz veins with a main structural trend of shears and faults in the area suggests that the zones of weakness existed prior to the mineralization.

Hydrothermal alteration, chiefly feldspathization and silicification, became active in the area in conjunction with sulphide mineralization. Carbonate and hematite alteration remained active mainly along shear zones up to the intrusion of post-mineralization dykes.

The intrusion of post-mineralization dykes represents the last igneous event in the area. The dykes include diorite, quartz monzonite, and dykes of intermediate composition. They appear to be completely unrelated to the pre-mineralization rocks on the property and are probably of regional extent."

Ostler, 2016 noted that the AMAX geological mapping (Gambardella and Richardson, 1967) was very close to what he saw in his traverses.

The shape of the Telkwa Formation (green and identified in 1967 only as the Hazelton Group in Figure 14 and Figure 15) more closely represents the shape seen locally on the ground at Mantle by the author of the Technical Report than in Figure 13 which is based on more widely spaced regional mapping.

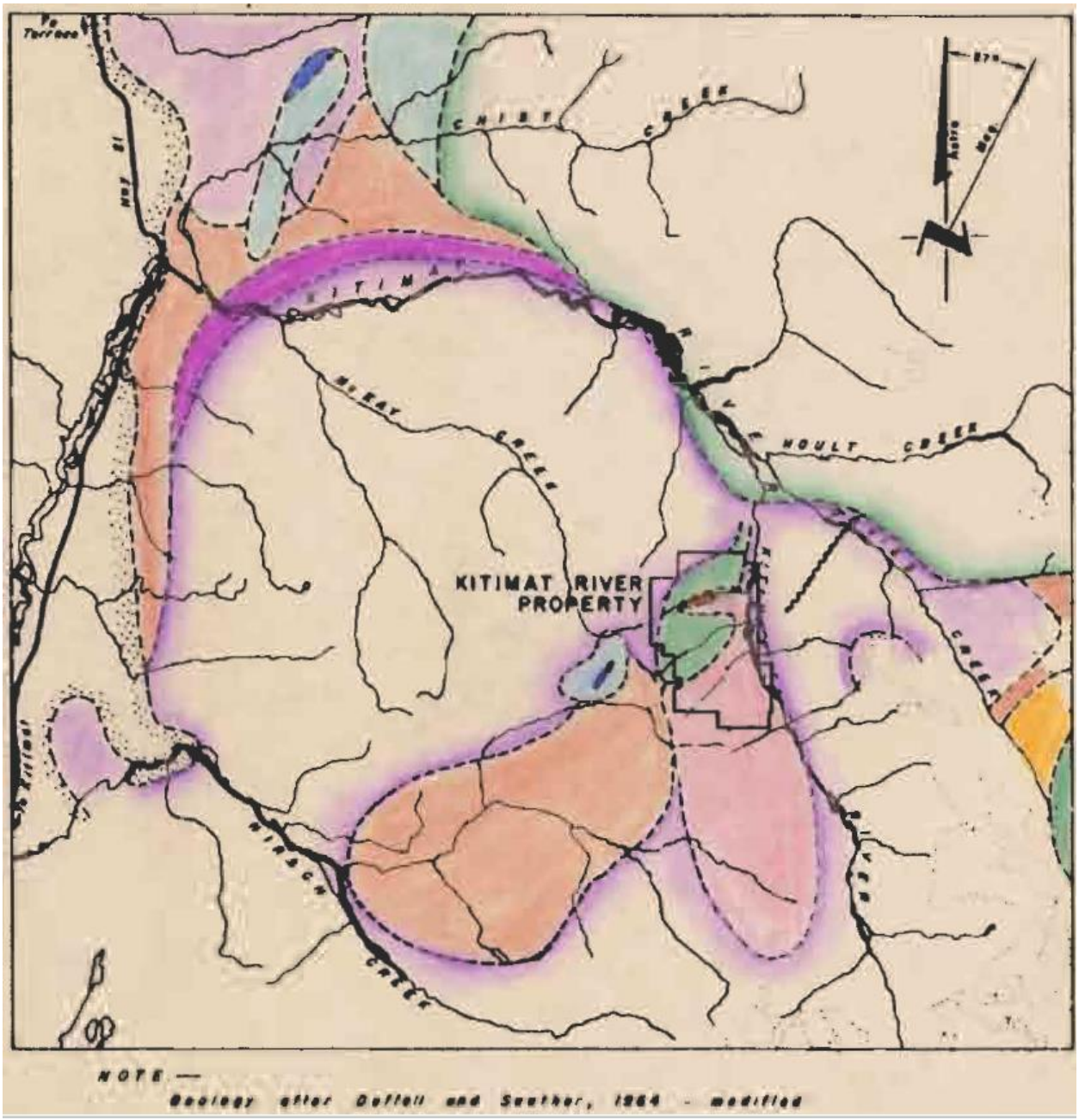


Figure 14 Local Geology as defined in 1967 after detailed field mapping by Southwest Potash (AMAX) (Source: Gambardella and Richardson, 1967)

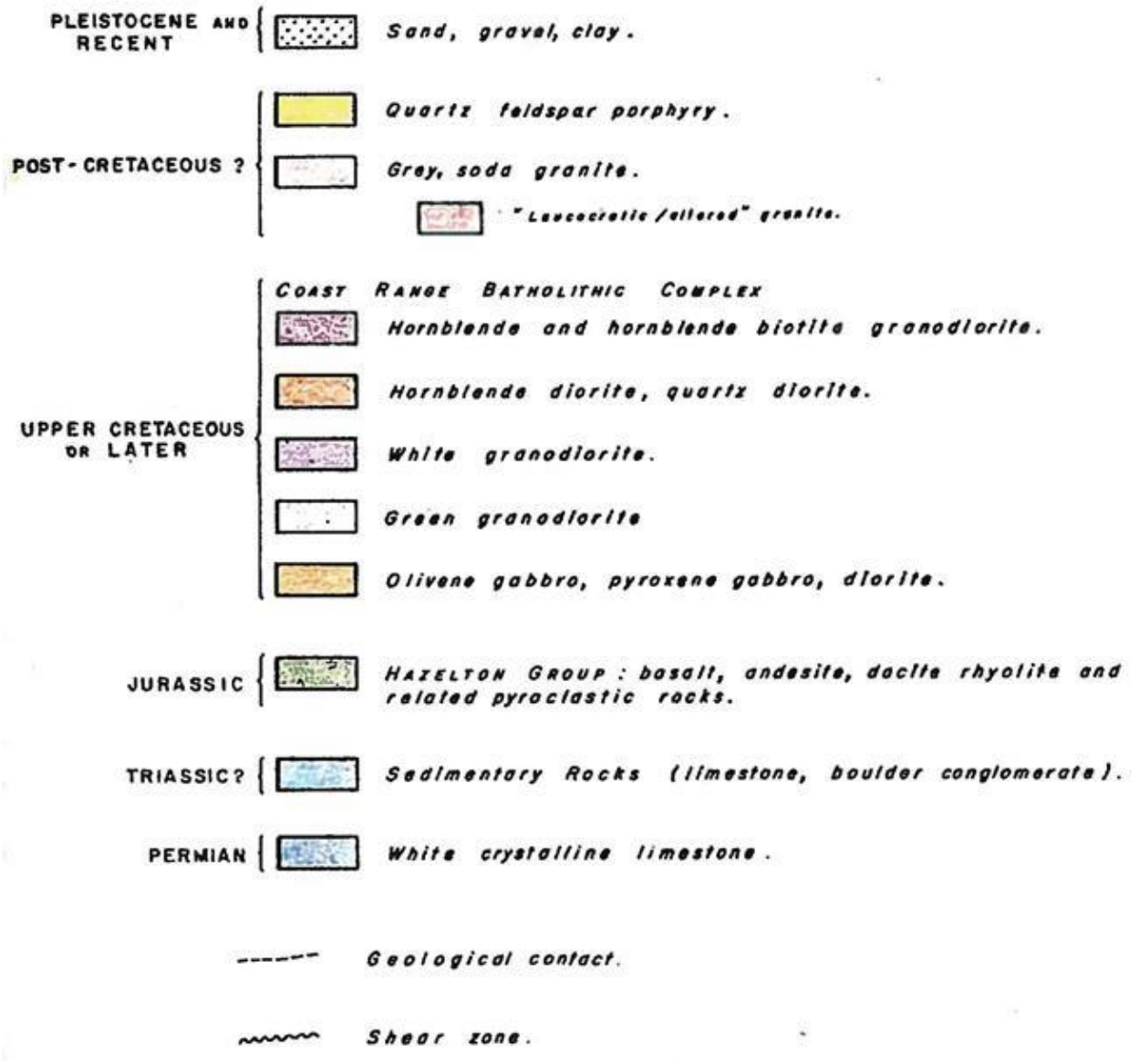


Figure 15 Legend of 1967 Local Geology map on the previous page (Source: Gambardella and Richardson, 1967 as reproduced in Ostler, 2019)

Local Mineralization

There are two British Columbia MINFILE mineral occurrences in the Mantle property area: MINFILE No. 103I 103 and No. 103I 109 which describe the mineralized quartz vein stockworks exposed on Gossan and Mantle creeks respectively. The published locations of both of these MINFILE occurrences are accurate.

Molybdenum was the focus of interest during the 1965-6 AMAX exploration program. Although copper bearing minerals were present in most of the significant mineral

showings, it seems to have been considered of minor importance. Mineralization in the current Mantle property area was described by Gambardella and Richardson, 1967 as follows:

“Sulphide Mineralization

General Statement

The following sulphides in order of decreasing abundance have been observed: Pyrite, molybdenite, chalcopyrite. All three minerals occur mainly in narrow quartz veins and to a minor extent along dry fractures and as fine disseminations.

Pyrite is generally present in amounts of less than 1% but is very widespread. It occurs either alone or in association with molybdenite and chalcopyrite in quartz veins, and is present in accessory amounts in most igneous rocks.

Chalcopyrite has been observed in quartz veins, commonly associated with molybdenite and pyrite.

Molybdenum Mineralization

Distribution

Known molybdenum mineralization is exposed in Gossan and Mantle creeks, two of the three major creeks draining the property. In Gossan Creek, low grade MoS2 is exposed over a horizontal distance of 2,500 feet (762 m) and through a vertical distance of 1,500 feet (457 m). Surface mapping and geochemical sampling indicate that the northern boundary of the zone is defined by Gossan Creek. However, its east-west and southern extensions remain undefined because of the continuous overburden in those areas (…).

In Mantle Creek, molybdenite is exposed discontinuously over a horizontal distance of 2,000 feet (610 m) along the narrow creek bed and through a height of 1,000 feet (305 m). The molybdenum mineralization is open in both directions at right angles to the creek (…).

Mode of Occurrence

Molybdenum mineralization occurs as the sulphide MoS2. No molybdenum oxides were recognized on the property. The molybdenite is characteristically fine-grained and occurs as sporadic disseminations along the margins of quartz veins, and to a minor extent on dry fracture surfaces, and as fine disseminations.

Quartz-veins and Quartz-vein Stockworks

In both mineralized areas, molybdenite-bearing quartz-veins range from less than 1/16" to 1/4" (1.6 mm to 6.4 mm). MoS2 is restricted almost entirely to the margins of the veins. In Gossan Creek, three weakly mineralized stockworks, ranging in width from 50 to 150 feet (15 to 46 m) were defined. The stockworks are all contained within the granitic quartz-feldspar porphyry. The vein intensity ranges from 6 to 12 veins per square foot (71 to 141 veins /m2), but generally less than 50% of the veins are mineralized. Single, widely spaced quartz-MoS2 veins occur in the intervening areas. In both stockwork and single veins, the distribution of MoS2 along the strike is erratic, and frequently, MoS2-bearing veins become barren within a few inches. Occasional randomly oriented quartz-MoS2 veins were noted in the volcanic rocks and in the grey feldspar porphyry where they come in contact with the quartz-feldspar porphyry.

In Mantle Creek, three areas of quartz-vein stockwork were outlined. Their dimensions vary from 100 to 150 feet (30 to 46 m), and they all occur in soda granite (quartz monzonite). The vein intensity ranges from 4 to 12 veins per square foot (50 to 140 veins /m^2).

As in Gossan Creek, less than 50% of the veins are mineralized and each vein shows erratic Mo_2 content. The areas between the stockworks are characterized by barren stretches of up to 50 feet (15 m) with occasional single MoS_2-bearing quartz veins.

Dry Fractures

Molybdenite occurring as smears on dry fractures is relatively rare and of minor importance in both mineralized zones. Upon close inspection, many of the dry fractures reveal a thin coating of quartz. It is therefore, likely that many, if not all of the so-called dry fractures are really fine molybdenite bearing quartz veins.

Disseminations

Disseminated MoS_2 is generally absent in both mineralized zones. In Gossan Creek, finely disseminated MoS_2 was noted at one locality in the granitic quartz-feldspar porphyry, and in Mantle Creek, coarsely disseminated MoS_2 was found along a three inch (7.6 cm) wide zone of intensely K-feldspathized soda granite (quartz monzonite). A fragment of float of similar K-feldspathized rock that assayed 0.33% MoS_2. The source of this float was traced to an inaccessible cliff at the head of Gash Creek (see Cover Photo 1), a southerly flowing tributary of Mantle Creek."

The programs that followed the 1966 survey were not as detailed and did not document significant further details on mineralization. Ostler, 2016 summarized:

> "During the author's current (2016) investigation, Gambardella and Richardson's, 1967 description of copper and molybdenum mineralization to be quite accurate. At Gossan Creek, potassic 'A'-type veins in the quartz-feldspar porphyry have sparse, very fine-grained (<1 mm) pyrite, chalcopyrite, and molybdenite mineralization. Mineralization seems to be most common adjacent to north-south trending shears.
>
> No copper or molybdenum mineralization was observed at Lamp Creek. At Mantle Creek, mineralization comprising mostly molybdenite occurred both in the margins of quartz-potassium feldspar ('B'-type) veins and in the soda granite matrix. There, very fine-grained molybdenite was accompanied with sparse pyrite and chalcopyrite mineralization. More molybdenite mineralization was observed at Mantle Creek than it was at Gossan Creek."

Geoscience BC in 2010 reanalysed the stream sediment samples in a large area of northern BC using ICPMS for the historic samples (Geoscience BC, 2010a & 2010b). These maps include samples collected on Gossan and Lamp Creeks. Gossan Creek has highly anomalous values (>95th percentile) for both copper (193.96 ppm) and molybdenum (32.16 ppm). Lamp Creek is anomalous (>90th percentile) for both copper (65.59 ppm) and molybdenum (3.13 ppm). The analytical results were sourced on BC MapPlace. Those results confirm the hydrothermal system at the Mantle property is mineralized. The other creeks on the Mantle property were not analysed.

Deposit Type

The following is sourced from Panteleyev, 1995. The mineral exploration target on the Mantle property is a calcalkalic porphyry copper and molybdenum deposit.

IDENTIFICATION

SYNONYM: Calcalkaline porphyry Cu, Cu-Mo, Cu-Au.

COMMODITIES (BYPRODUCTS): Cu, Mo and Au are generally present but quantities range from insufficient for economic recovery to major ore constituents. Minor Ag in most deposits; rare recovery of Re from Island Copper mine.

EXAMPLES (British Columbia – Canada/International):

Volcanic type deposits (Cu + Au * Mo) - Fish Lake, Kemess, Hushamu, Red Dog, Poison Mountain, Bell, Morrison, Island Copper; Dos Pobres (USA); Far Southeast (Lepanto/Mankayan), Dizon, Guianaong, Taysan and Santo Thomas II (Philippines), Frieda River and Panguna (Papua New Guinea).

Classic deposits (Cu + Mo * Au) - Brenda, Berg, Huckleberry, Schaft Creek; Casino (Yukon, Canada), Inspiration, Morenci, Ray, Sierrita-Experanza, Twin Buttes,

Kalamazoo and Santa Rita (Arizona, USA), Bingham (Utah, USA), El Salvador, (Chile), Bajo de la Alumbrera (Argentina).
Plutonic deposits (Cu * Mo) - Highland Valley Copper, Gibraltar, Catface; Chuquicamata, La Escondida and Quebrada Blanca, (Chile).

GEOLOGICAL CHARACTERISTICS

CAPSULE DESCRIPTION: Stockworks of quartz veinlets, quartz veins, closely spaced fractures and breccias containing pyrite and chalcopyrite with lesser molybdenite, bornite and magnetite occur in large zones of economically bulk-mineable mineralization in or adjoining porphyritic intrusions and related breccia bodies. Disseminated sulphide minerals are present, generally in subordinate amounts. The mineralization is spatially, temporally and genetically associated with hydrothermal alteration of the host rock intrusions and wall rocks.

TECTONIC SETTINGS: In orogenic belts at convergent plate boundaries, commonly linked to subduction-related magmatism. Also in association with emplacement of high-level stocks during extensional tectonism related to strike-slip faulting and back-arc spreading following continent margin accretion.

DEPOSITIONAL ENVIRONMENT / GEOLOGICAL SETTING: High-level (epizonal) stock emplacement levels in volcano-plutonic arcs, commonly oceanic volcanic island and continent margin arcs. Virtually any type of country rock can be mineralized, but commonly the high-level stocks and related dikes intrude their coeval and cogenetic volcanic piles.

AGE OF MINERALIZATION: Two main periods in the Canadian Cordillera: the Triassic/Jurassic (210180 Ma) and Cretaceous/Tertiary (85-45 Ma). Elsewhere deposits are mainly Tertiary, but range from Archean to Quaternary.

HOST/ASSOCIATED ROCK TYPES: Intrusions range from coarse-grained phaneritic to porphyritic stocks, batholiths and dike swarms; rarely pegmatitic. Compositions range from calcalkaline quartz diorite to granodiorite and quartz monzonite. Commonly there is multiple emplacement of successive intrusive phases and a wide variety of breccias. Alkalic porphyry Cu- Au deposits are associated with syenitic and other alkalic rocks and are considered to be a distinct deposit type (see model L03).

DEPOSIT FORM: Large zones of hydrothermally altered rock contain quartz veins and stockworks, sulphide-bearing veinlets; fractures and lesser disseminations in areas up to 10 km2 in size, commonly coincident wholly or in part with hydrothermal or intrusion breccias and dike swarms. Deposit boundaries are determined by economic factors that outline ore zones within larger areas of low-grade, concentrically zoned mineralization. Cordilleran deposits are commonly subdivided according to their morphology into three classes - classic, volcanic and plutonic (see Sutherland Brown, 1976; McMillan and Panteleyev, 1988):

*** Volcanic type deposits** (e.g. Island Copper) are associated with multiple intrusions in subvolcanic settings of small stocks, sills, dikes and diverse types of intrusive breccias. Reconstruction of volcanic landforms, structures, vent-proximal extrusive deposits and subvolcanic intrusive centres is possible in many cases, or can be inferred. Mineralization at depths of 1 km, or less, is mainly associated with breccia development or as lithologically controlled preferential replacement in host rocks with high primary permeability. Propylitic alteration is widespread and generally flanks early, centrally located potassic alteration; the latter is commonly well mineralized. Younger mineralized phyllic alteration commonly overprints the early mineralization. Barren advanced argillic alteration is rarely present as a late, high-level hydrothermal carapace.

*** Classic deposits** (e.g., Berg) are stock related with multiple emplacements at shallow depth (1 to 2 km) of generally equant, cylindrical porphyritic intrusions. Numerous dikes and breccias of pre, intra, and post-mineralization age modify the stock geometry. Orebodies occur along margins and adjacent to intrusions as annular ore shells. Lateral outward zoning of alteration and sulphide minerals from a weakly mineralized potassic/propylitic core is usual. Surrounding ore zones with potassic (commonly biotite-rich) or phyllic alteration contain molybdenite * chalcopyrite, then chalcopyrite and a generally widespread propylitic, barren pyritic aureole or 'halo'.

*** Plutonic deposits**
(e.g., the Highland Valley deposits) are found in large plutonic to batholithic intrusions immobilized at relatively deep levels, say 2 to 4 km. Related dikes and intrusive breccia bodies can be emplaced at shallower levels. Host rocks are phaneritic coarse grained to porphyritic. The intrusions can display internal compositional differences as a result of differentiation with gradational to sharp boundaries between the different phases of magma emplacement. Local swarms of dikes, many with associated breccias, and fault zones are sites of mineralization. Orebodies around silicified alteration zones tend to occur as diffuse vein stockworks carrying chalcopyrite, bornite and minor pyrite in intensely fractured rocks but, overall, sulphide minerals are sparse. Much of the early potassic and phyllic alteration in central parts of orebodies is restricted to the margins of mineralized fractures as selvages. Later phyllic argillic alteration forms envelopes on the veins and fractures and is more pervasive and widespread. Propylitic alteration is widespread but unobtrusive and is indicated by the presence of rare pyrite with chloritized mafic minerals, saussuritized plagioclase and small amounts of epidote.

TEXTURE/STRUCTURE: Quartz, quartz-sulphide and sulphide veinlets and stockworks; sulphide grains in fractures and fracture selvages. Minor disseminated sulphides commonly replacing primary mafic minerals. Quartz phenocrysts can be partially resorbed and overgrown by silica.

ORE MINERALOGY (Principal and subordinate): Pyrite is the predominant sulphide mineral; in some deposits the Fe oxide minerals magnetite, and rarely hematite, are abundant. Ore minerals are chalcopyrite; molybdenite, lesser bornite and rare (primary) chalcocite. Subordinate minerals are tetrahedrite/tennantite, enargite and minor gold , electrum and arsenopyrite. In many deposits late veins commonly contain galena and sphalerite in a gangue of quartz, calcite and barite.

GANGUE MINERALOGY (Principal and subordinate): Gangue minerals in mineralized veins are mainly quartz with lesser biotite, sericite, K-feldspar, magnetite, chlorite, calcite, epidote, anhydrite and tourmaline. Many of these minerals are also pervasive alteration products of primary igneous mineral grains.

ALTERATION MINERALOGY: Quartz, sericite, biotite, K-feldspar, albite, anhydrite/gypsum, magnetite, actinolite, chlorite, epidote, calcite, clay minerals, tourmaline. Early formed alteration can be overprinted by younger assemblages. Central and early formed potassic zones (K-feldspar and biotite) commonly coincide with ore. This alteration can be flanked in volcanic host rocks by biotite-rich rocks that grade outward into propylitic rocks. The biotite is a fine-grained, 'shreddy' looking secondary mineral that is commonly referred to as an early developed biotite (EDB) or a 'biotite hornfels'. These older alteration assemblages in cupriferous zones can be partially to completely overprinted by later biotite and K-feldspar and then phyllic (quartz-sericite-pyrite) alteration, less commonly argillic, and rarely, in the uppermost parts of some ore deposits, advanced argillic alteration (kaolinite-pyrophyllite).

WEATHERING: Secondary (supergene) zones carry chalcocite, covellite and other Cu*2S minerals (digenite, djurleite, etc.), chrysocolla, native copper and copper oxide, carbonate and sulphate minerals. Oxidized and leached zones at surface are marked by ferruginous 'cappings' with supergene clay minerals, limonite (goethite, hematite and jarosite) and residual quartz.

ORE CONTROLS: Igneous contacts, both internal between intrusive phases and external with wall rocks; cupolas and the uppermost, bifurcating parts of stocks, dike swarms. Breccias, mainly early formed intrusive and hydrothermal types. Zones of most intensely developed fracturing give rise to ore-grade vein stockworks, notably where there are coincident or intersecting multiple mineralized fracture sets.

ASSOCIATED DEPOSIT TYPES: Skarn Cu, porphyry Au, epithermal Au-Ag in low sulphidation type (H05) or epithermal Cu-Au-Ag as high-sulphidation type enargite-bearing veins, replacements and stockworks; auriferous and polymetallic base metal quartz and quartz carbonate veins, Au-Ag and base metal sulphide mantos and replacements in carbonate and non- carbonate rocks, placer Au.

COMMENTS: Subdivision of porphyry copper deposits can be made on the basis of metal content, mainly ratios between Cu, Mo and Au. This is a purely arbitrary, economically based criterion, an artifact of mainly metal prices and metallurgy. There are few differences in the style of mineralization between deposits although the

morphology of calcalkaline deposits does provide a basis for subdivision into three distinct subtypes - the 'volcanic, classic, and plutonic' types. A fundamental contrast can be made on the compositional differences between calcalkaline quartz bearing porphyry copper deposits and the alkalic (silica undersaturated) class. The alkalic porphyry copper deposits are described in a separate model - L03.

EXPLORATION GUIDES

GEOCHEMICAL SIGNATURE: Calcalkalic systems can be zoned with a cupriferous (* Mo) ore zone having a ‘barren’, low-grade pyritic core and surrounded by a pyritic halo with peripheral base and precious metal-bearing veins. Central zones with Cu commonly have coincident Mo, Au and Ag with possibly Bi, W, B and Sr. Peripheral enrichment in Pb, Zn, Mn, V, Sb, As, Se, Te, Co, Ba, Rb and possibly Hg is documented. Overall the deposits are large-scale repositories of sulphur, mainly in the form of metal sulphides, chiefly pyrite.

GEOPHYSICAL SIGNATURE: Ore zones, particularly those with higher Au content, can be associated with magnetite-rich rocks and are indicated by magnetic surveys. Alternatively, the more intensely hydrothermally altered rocks, particularly those with quartz-pyrite-sericite (phyllic) alteration produce magnetic and resistivity lows. Pyritic haloes surrounding cupriferous rocks respond well to induced polarization (I.P.) surveys but in sulphide-poor systems the ore itself provides the only significant IP response.

OTHER EXPLORATION GUIDES: Porphyry deposits are marked by large-scale, zoned metal and alteration assemblages. Ore zones can form within certain intrusive phases and breccias or are present as vertical 'shells' or mineralized cupolas around particular intrusive bodies. Weathering can produce a pronounced vertical zonation with an oxidized, limonitic leached zone at surface (leached capping), an underlying zone with copper enrichment (supergene zone with secondary copper minerals) and at depth a zone of primary mineralization (the hypogene zone).

ECONOMIC FACTORS

TYPICAL GRADE AND TONNAGE:

Worldwide according Cox and Singer (1988) based on their subdivision of 55 deposits into subtypes according to metal ratios, typical porphyry Cu deposits contain (median values):

- Porphyry Cu-Au: 160 Mt with 0.55 % Cu, 0.003 % Mo, 0.38 g/t Au and 1.7 g/t Ag.
- Porphyry Cu-Au-Mo: 390 Mt with 0.48 % Cu, 0.015 % Mo, 0.15 g/t Au and 1.6 g/t Ag.
- Porphyry Cu-Mo: 500 Mt with 0.41 % Cu, 0.016 % Mo, 0.012 g/t Au and 1.22 g/t Ag.

A similar subdivision by Cox (1986) using a larger data base results in:

- Porphyry Cu: 140 Mt with 0.54 %Cu, <0.002 % Mo, <0.02g/t Au and <1 g/t Ag.

- Porphyry Cu-Au: 100 Mt with 0.5 %Cu, <0.002 % Mo, 0.38g/t Au and 1g/t Ag. (This includes deposits from the British Columbia alkalic porphyry class, B.C. model L03.)
- Porphyry Cu-Mo: 500 Mt with 0.42 % Cu, 0.016 % Mo, 0.012 g/t Au and 1.2 g/t Ag.

British Columbia porphyry Cu * Mo ± Au deposits range from <50 to >900 Mt with commonly 0.2 to 0.5 % Cu, <0.1 to 0.6 g/t Au, and 1 to 3 g/t Ag. Mo contents are variable from negligible to 0.04 % Mo. Median values for 40 B.C. deposits with reported reserves are: 115 Mt with 0.37 % Cu, *0.01 % Mo, 0.3g /t Au and 1.3 g/t Ag.

ECONOMIC LIMITATIONS: Mine production in British Columbia is from primary (hypogene) ores. Rare exceptions are Afton mine where native copper was recovered from an oxide zone, and Gibraltar and Bell mines where incipient supergene enrichment has provided some economic benefits.

END USES: Porphyry copper deposits produce Cu and Mo concentrates, mainly for international export.

IMPORTANCE: Porphyry deposits contain the largest reserves of Cu, significant Mo resources and close dto 50 % of Au reserves in British Columbia.

Exploration

High Point Exploration Inc. has done no work on the property to date.

Drilling

There is no record of historic drilling on the Mantle property. The Issuer has done no drilling on the Mantle property.

Sample Preparation, Analysis and Security

The Issuer has done no rock, soil or silt collection or analysis.

Zenith Exploration Inc. completed data collection during the airborne geophysical surveys that included a number of quality control checks including base station units and data cross over lines. These checks and data confirmations by Precision GeoSurveys are described in section 9 of this report, and the Precision GeoSurveys, 2018 report.

There have been multiple historic programs that have included soil and rock analysis, although none have been of a quantitative nature such as a diamond drill program or systematic trench sampling program, all appear to meet the industry standards at the time of collection and analyses.

Based on this lack of analyses by the Issuer the author of the Technical Report cannot comment on the adequacy of past (1960s through 1980s) sampling but he confirms it

was by reputable companies and mining professionals and was completed to industry standards at the time of the work. The author of the Technical Report recommends future programs to be completed to present industry standards of Quality Control and Quality Assurance, sample security and include a systematic insertion of Standards and Blanks. The work by the Issuer using airborne geophysics meets industry standards for preparation and data processing.

Data Verification

The current QP Personal Visit in October, 2018 was timed to be on site before the winter snow arrived. This occurred before the airborne geophysical surveys. The Inspection is described in more detail in section 2.3 of this report.

The author of the Technical Report completed a detailed data search for and review of the historic exploration reports and government geological data that is publicly available as well as data provided by the original property vendor, John Ostler. This is summarized on the Reference section of this report.

The author of the Technical Report was not present for the airborne geophysical surveys in December, 2018 when it was reported that about 60 centimetres of snow-covered higher areas and that there was little or no snow cover at the lowest areas on the property. During the December, 2018 airborne surveys, data was collected solely from a helicopter over the property and no landings in the claim block or changes to the site occurred during the surveys. The 2018 report by Precision GeoSurveys outlined a series of data checks including ground base magnetometers, cross lines and data reviews.

For a project at this stage of development the existing data procedures are relevant and adequate for the present programs.

Mineral Processing and Metallurgical Testing

This is an early stage project and there has been no mineral or metallurgical testing to date.

Mineral Resource Estimates

This is an early stage project and no Mineral Resources have been estimated. There has been no drilling or mining on the Mantle property and there are no historic resource estimates.

Mineral Reserve Estimates

This is an early stage project and no Mineral Reserves are estimated.

Adjacent Properties

There are no adjacent properties. The HALF VAST low F-type porphyry molybdenum showing is located about 1.5 kilometres south of Mantle in the Hirsch Creek valley. The molybdenum occurs in narrow selvages and veinlets related to dykes in the Coast Intrusive Complex rocks. There is also a high purity (up to 99.5%) silica vein on the HALF VAST. The recent exploration has targeted the silica vein zone. Access is by gravel logging road from Kitimat. Summaries of the history and geological details are found in MINFILES 103i 110 (HALF VAST) and 103i 111 (SIL).

Interpretations and Conclusions

Previous field exploration, local and regional geological mapping, the airborne magnetic and radiometric surveys, regional stream sediment results and the Technical Report author's visual confirmation from the helicopter and on the ground confirm a hydrothermal alteration system of significant areal extent at the Mantle property.

The Mantle property has a history of detailed field work during the mid-1960s. The geochemical techniques used at that time had limited capability. Few elements were analysed and provided high analytical thresholds indicated a mineralized system. Since then, there has been a large amount of research and further definition of porphyry molybdenum deposits. Advances in general deposit knowledge, technology and access options will present a better targeting opportunity on the Mantle property.

The 2016 field mapping by Ostler has confirmed the information reported by Southwest Potash in the mid1960s.

Ostler, 2019 combined his field work with the recent airborne magnetic and radiometric survey results to get a better idea of the general underlying hydrothermal system. The airborne survey results revealed that the hydrothermal system extended north and west of the Mantle property, resulting in further claims being staked to cover this larger extent. The next step is to conduct more detailed field work over the Mantle hydrothermal system, incorporating the present understanding of porphyry copper and molybdenum deposits.

The work to date, particularly that of the last four years (Ostler, 2016 and 2019), has indicated the presence of extensive propylitic and phyllic alteration systems that require greater definition on the ground. The previous work and regional geochemical surveys have confirmed that copper and other related porphyry deposit elements are present.

The Mantle is a property worthy of further exploration to define the underlying mineralization.

Recommendations

There is a long history of work on this property, particularly in the mid-1960s and mid-1980s, but very little is modern. Ostler, 2016 and 2019 used modern methodologies but conducted limited field work. The results of the airborne geophysical surveys have outlined target areas in which to concentrate subsequent surface exploration.

The recommended first phase of exploration comprises surface geological mapping of the property along with a multi-element soil geochemical survey. This should be focused on the areas highlighted in Ostler, 2019 near both Gossan and Lamp Creeks and the lower slopes near Mantle and South Creeks. The soil sample analyses should use multi-element ICP-MS. This is estimated to cost about $112,500.

Activity and Units	# of Units	Unit Cost	Total Cost
Phase 1			
Soil Sampling Collection (days X 2 staff members)	25	$1,000	$25,000
Geological mapping (days)	25	$700	$17,500
Mobilization/ Demobilization / Resupply	1	$25,000	$25,000
Camp Costs (food, communications, accommodation, etc.)	1	$15,000	$15,000
Project Preparation and Reporting	1	$30,000	$30,000
Total			$112,500
Suggested budget with contingency			$150,000
Phase 2			
Line Cutting (kilometre)	10	$7,000	$70,000
Induced Polarization (kilometre)	10	$4,500	$45,000
Helicopter (hour)	30	$2,000	$60,000
Geologist (supervision and mapping) (days)	25	$700	$17,500
Support Staff (days)	25	$500	$12,500
Camp Costs (food, communications, accommodation, etc.)	1	$25,000	$25,000
Project Preparation and Reporting	1	$35,000	$35,000
Total			$265,000
Suggested Budget with Contingency			$300,000

If Phase 1 is successful in confirming target areas, it is recommended that a Phase 2 program of Induced Polarization (IP) survey be conducted up the ravines of Gossan, Lamp and Mantle creeks and along the adjacent ridges to determine the major subsurface geological alteration and mineralogical trends. This technique responds well to the disseminated sulphide minerals that are a key target in porphyry mineral deposits. There should be about eight east-west lines spaced about 150 to 400 metres apart of about one kilometre length each and one north-south line of about two-kilometres. Terrain will be one of the defining factors in line spacing and location.

Following these phases in exploration it should be possible to define drill targets.

AVAILABLE FUNDS

The estimated consolidated working capital of the Issuer as of the most recent month end prior to filing the Listing Statement is negative (- $20,585).

On February 19, 2020 the Issuer raised $220,000. On February 26, 2020 a founder of the Issuer made a capital contribution in the amount of $5,000.

The Issuer believes it has sufficient working capital to achieve its business objectives during the next 12 months.

The following table summarizes the proposed use of funds over the next 12 months:

Principal Purpose	**Amount CAD$**
Costs for Phase 1 exploration program on the Property[(1)]	$112,500
Administrative costs for 12 months[(2)]	$50,000
Unallocated working capital	$62,500
Total:	$225,000

[(1)] Pursuant to the recommendations in the Technical Report.
[2)] The Issuer estimates that its administrative costs will include management fees of $22,000, accounting and legal fees of $13,000, transfer agent fees of $3000, regulatory filing fees of $3,000, advertising and promotions of $3,000, and other costs (travel, office expenses and miscellaneous costs) of $6,000.

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

Other than the fees set forth above, the Issuer has no plans to provide fees or salaries to any of its named directors and officers over the next 12 months.

Total Other Funds Available

There are no other funds available to the Issuer, other than as set out above.

Unallocated Funds in Trust or in Escrow

There are no unallocated funds in trust or in escrow.

Negative Operating Cash Flow

Since inception, the Issuer has had negative operating cash flow and incurred losses. The Issuer's negative operating cash flow and losses are expected to continue for the foreseeable future. The Issuer cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Issuer will be reliant on future financings in order to meet its cash needs. There is no assurance that such future financings will be available on acceptable terms or at all. See “Risk Factors”.

Business Objectives

The business objectives the Issuer expects to achieve using the available funds are to:

(i) obtain a listing of the common shares (the "Common Shares") on the Exchange; and

(ii) complete Phase 1 of the exploration program recommended in the Technical Report. The Issuer expects to commence Phase 1 exploration program following listing. If the results dictate further exploration, subject to obtaining additional financing the Issuer expects to proceed with a Phase 2 exploration program based on the Phase 1 results and the recommendations of the Technical Report. The Issuer will require funding from other sources to continue operations beyond the next year. Such additional funds would likely be raised through a private placement of securities. There is no assurance that such funding will be available.

5. Selected Consolidated Financial Information

The following table sets forth summary financial information of the Issuer from the audited financial statements for the period from incorporation September 27, 2018 to April 30, 2019 and interim period ended October 31, 2019. This summary financial information should only be read in conjunction with the Corporation's financial statements, including the notes thereto, included elsewhere in this Listing Statement.

All of the information presented in the management's discussion and analysis is based on the annual 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.

5.1 Annual Information

	Period ended April 30, 2019
Revenue	-
G&A	-
Net Gain (Loss)	-
Basic and diluted loss per share	-

5.2 Quarterly Information

	As at April 30, 2019	As at October 31, 2019
Amounts Receivable	$1	$348

	As at April 30, 2019	As at October 31, 2019
Exploration and Evaluation Assets	-	$92,500
Total Assets	**$1**	**$92,848**
Liabilities and Shareholders' Equity/Deficiency	$-	-
Accounts Payable and Accrued Liabilities	-	$7,000
Due to related party	-	$7,961
Total Liabilities	**$-**	**$14,961**
Share Capital	$1	$92,063
Deficit	$-	($14,176)
Total Shareholders' Equity/Deficiency	$1	**$77,887**
Total Liabilities and Shareholders' Equity/Deficiency	**$1**	**$92,848**

5.3 Dividends

The Issuer has neither declared, nor paid, dividends since its incorporation Issuer and it does not foresee paying dividends in the near future. Any future payment of dividends will depend on factors which the Issuer's Board, in its sole discretion, may consider appropriate and in the best interests of the Issuer. Under the BCBCA, the Issuer is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Issuer is insolvent or the payment of dividends would render it insolvent.

There are no asset backed securities outstanding.

6. Management's Discussion and Analysis

The Issuer has not produced Management's discussion and analysis for the period from incorporation September 27, 2018 to April 30, 2019 and interim period ended July 31, 2018 as the Issuer was a non-reporting Issuer. The Issuer has produced Management's discussion and analysis and interim financial statements for the interim period ended October 31, 2019, which is the first quarter after the issuer became a reporting issuer and is attached to this Listing Statement.

7. Market for Securities

As of the date of this Listing Statement, the are 7,959,282 Common Shares issued and outstanding. See “Description of the Securities”.

The Common Shares will be listed on the CSE under the stock symbol “HGH”.

8. Consolidated Capitalization

As of the Issuer’s most recently completed financial period ended October 31, 2019, the Issuer had 5,759,282 Common Shares issued and outstanding.

The following table sets forth the share and loan capital of the Issuer at the dates shown below. The table should be read in conjunction with, and is qualified in its entirety by the Issuer's audited financial statements as of April 30, 2019 and the Issuer’s most recently completed interim financial report as of October 31, 2019.

	As at April 30, 2018 (audited) ($)	Outstanding as at October 31, 2019
Common shares	1	5,759,282
Options	Nil	Nil
Warrants	Nil	Nil
Long term liabilities	Nil	Nil

On February 19, 2020 the Issuer has issued 2,200,000 common shares at a price of $0.10 per share pursuant to a private placement and the number of the issued and outstanding Common Shares has increased to 7,959,282.

9. Options to Purchase Securities

As of the date of this Listing Statement, the Issuer has no issued and outstanding options to purchase its securities.

10. Description of the Securities

The authorized share capital of the Issuer consists of an unlimited number of Common Shares without par value and without any special rights and restrictions attached. Each common share is equal to every other common share and entitles its holder to one vote.

Subject to the BCABC and the Articles of the Issuer, the directors may from time to time declare and authorize payment of dividends as they may deem advisable.

The Issuer has not issued is not proposing to list any debt securities.

Prior Sales

Since incorporation on September 27, 2018, the Issuer has issued the following securities:

Date	Price per security	Number and Class of Securities	Reason for Issuance
September 27, 2018[(a)]	$0.01	1 Common Share	Incorporator's Common Share
September 20, 2019[(b)]	$0.02(deemed)	5,759,282	Plan of Arrangement
February 19, 2020[(c)]	$0.10	2,200,000	Private Placement

(a) On September 27, 2018 the Issuer issued one Common Share at $0.01 to the Incorporator.

(b) On September 20, 2019, the Issuer cancelled one common share of Zenith Exploration Inc. and issued 5,759,282 Common Shares to the shareholders of Zenith Exploration Inc. pursuant to the Plan of Arrangement between the Issuer, Zenith Exploration Inc. and Top Exploration Inc.

(c) On February 19, 2020 the Issuer completed its private placement financing and issued 2,200,000 common shares at $0.10 per common share.

11. Escrowed Securities

In accordance with the CSE Policies and National Policy 46-201 (**"NP 46-201"**) all Common Shares held by a Related Person as of the Listing Date are subject to escrow restrictions. Under the CSE Policies, the Related Persons of the Issuer are its directors and officers, the Issuer's promoter, and any person that beneficially owns, either directly or indirectly, or exercises voting control or direction over at least 10% of the total Common Shares.

A Related Person that holds securities carrying less than 1% of the voting rights attached to an issuer's outstanding securities is not subject to escrow requirements.

The CSE Policies require that the Escrow Securities be governed by form 46-201F1 Escrow Agreement prescribed by NP 46-201. Pursuant to the Escrow Agreement, among the Issuer, the Escrow Agent, and the directors, officers and insiders of the Issuer (the **"Escrow Agreement"**), the escrow securities will be released in accordance with the following release schedule:

On the date the shares of the Issuer are listed on the CSE (the "Listing Date")	1/10 of the Escrow Securities
6 months after the Listing Date	1/6 of the remaining Escrow Securities
12 months after the Listing Date	1/5 of the remaining Escrow Securities
18 months after the Listing Date	1/4 of the remaining Escrow Securities
24 months after the Listing Date	1/3 of the remaining Escrow Securities
30 months after the Listing Date	1/2 of the remaining Escrow Securities
36 months after the Listing Date	The remaining Escrow Securities

The following table sets forth particulars of the Common Shares of the Issuer that are subject to escrow under the Escrow Agreement.

Name and Municipality of Residence	Number of Common Shares held in Escrow	Percentage of Outstanding Common Shares held in Escrow
Barry Hartley, North Vancouver, B.C.	2,121,891	26.66%
Brent Hahn North Vancouver, B.C.	2,122,271	26.66%
TOTAL	4,244,162	53.32%

Under the terms of the Escrow Agreement, the escrowed securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the escrowed 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 escrowed securities may be transferred within escrow to: (a) subject to approval of the Issuer's board of directors (the **"Board of Directors"**), an individual who is an existing or newly appointed director or senior officer of the Issuer or of a material operating subsidiary of the Issuer; (b) subject to the approval of the Issuer's Board of Directors, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Issuer's outstanding securities; (c) subject to the approval of the Issuer's Board of Directors, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Issuer's outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Issuer or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of escrowed securities, the securities held in escrow 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 escrowed securities, all 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 registered retirement savings plan ("RRSP"), registered retirement income fund ("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.

12. Principal Shareholders

As at the date of this Listing Statement, 7,959,282 Common Shares were issued and outstanding. The following table lists the persons who own or will own, directly or indirectly, 10% or more of the issued and outstanding Common Shares:

Name	Type of Ownership	Number of Common Shares held in Escrow	Percentage of Outstanding Common Shares held in Escrow
Barry Hartley	Direct	1,885,560	23.69%
Barry Hartley(1)	Indirect	236,331	2.97%
Brent Hahn	Direct	1,885,940	23.69%
Brent Hahn(2)	Indirect	236,331	2.97%
TOTAL		4,244,162	**53.32%**

(1) 236,331 Common Shares are controlled indirectly through 10489654 Canada Ltd., a company owned by Barry Hartley.

(2) 236,331 Common Shares are controlled indirectly through 470862 Alberta Ltd., a company owned by Brent Hahn.

13 Directors and Officers

The following table sets out the names of the persons, the positions and offices which they presently hold with the Issuer, their respective principal occupations or employments during the past five years:

Name, Municipality of Residence and respective positions	**Principal occupation**	**Date Appointed**	**Number and Percentage of Common Shares beneficially owned or over which control or direction is exercised** (1)
Brent Hahn(3) British Columbia, Canada *CEO, President and Director*	Self-Employed Businessperson (1979-Present), President, CEO and Director of Zenith Exploration Inc. since July 2017.	September 27, 2018	2,122,271 (26.66%)(1)
Barry Hartley(3) British Columbia, Canada *CFO, Corporate Secretary and Director*	Partner, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants (2005-Present), CFO, Corporate Secretary and Director of Zenith Exploration Inc. since July 2017.	September 27, 2018	2,121,891 (26.66%)(2)
Jesse Hahn(3)	Self-employed	September	58,000 (0.73%)

Name, Municipality of Residence and respective positions	Principal occupation	Date Appointed	Number and Percentage of Common Shares beneficially owned or over which control or direction is exercised (1)
Alberta, Canada *Director*	Businessperson with Bastion Environmental Services, (May 2011-Present); Consultant / Agrologist, Director of Zenith Exploration Inc. since July 2017.	27, 2018	
James McCrea, P.Geo. British Columbia, Canada *Director*	Independent Geologist (2009-Present), Director of Zenith Exploration Inc. since April 2018.	September 27, 2018	24,000 (0.30%)

NOTES:

(1) 236,331 Common Shares are controlled indirectly through 470862 Alberta Ltd., a company owned by Brent Hahn.

(2) 236,331 Common Shares are controlled indirectly through 10489654 Canada Ltd., a company owned by Barry Hartley.

(3) For disclosure of corporate cease trade orders, please see "Corporate Cease Trade Orders and Bankruptcies" below in this Listing Statement.

The term of office of each of the current directors expires at the next annual general meeting of the shareholders of the Issuer and directors are re-elected for a period of one year and thereafter serve until their successor is duly elected by the shareholders and qualified. Officers are appointed by the directors and will serve at the pleasure of the board.

The Issuer has an audit committee, which consists of Jesse Hahn, James McCrea and Brent Hahn. Jesse Hahn and James McCrea are independent directors. Brent Hahn is not independent due to his position as the President and CEO of the Issuer. All members of the audit committee are financially literate.

The Issuer is a "venture issuer" as defined in National Instrument 52-110 Audit Committees ("NI 52-110"). The Issuer is relying on the exemption contained in Section 6.1 of NI 52-110, which exempts the Issuer from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Cease Trade Orders or Bankruptcies

Other than as disclosed below, to the knowledge of the Issuer, no current or proposed director, officer or promoter of the Issuer, or a security holder anticipated to hold sufficient securities of the Issuer to affect materially the control of the Issuer is, or within 10 years before the date of this Listing Statement has been, a director or officer of any other Issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Brent Hahn, the CEO, President and a director of the Issuer is a former director, President and CEO of MJ Bioscience Corp. ("**MJ BioScience**"). On March 8, 2016, the British Columbia Securities Commission (the "**BCSC**") issued a cease trade order (the "**CTO**") against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management's discussion & analysis and related certifications for the years ended October 31, 2015, October 31, 2016 and October 31, 2017 (collectively, the "**Financial Materials**"). On March 11, 2016, the Ontario Securities Commission (the "**OSC**") issued a cease trade order (the "**CTO**") against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file the Financial Materials. Mr. Hahn was not a director or officer of MJ Bioscience at the time the CTO was issued and became a director and officer of MJ Bio Science after the CTO was issued. MJ Bioscience filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

Barry Hartley, the CFO and a director of the Issuer, is a former CFO and a director of MJ Bioscience. On March 8, 2016, the **BCSC** issued the CTO against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its Financial Materials (defined above). On March 11, 2016, the OSC issued the **CTO** against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file the Financial Materials. Mr. Hartley was not a director or officer of MJ Bioscience at the time the CTO was issued and became a director and officer of MJ Bio Science after the CTO was issued. MJ Bioscience filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

Jesse Hahn, a director of the Issuer, is the CEO and a director of MJ Bioscience. On March 8, 2016, the BCSC issued the CTO against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file the Financial Materials (defined above). On March 11, 2016, the OSC issued the CTO against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file the Financial Materials. Mr. Jesse Hahn was not a director or officer of MJ Bioscience at the time the CTO was issued and became a director of MJ Bio Science after the CTO was issued. MJ Bioscience filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

Penalties or Sanctions

No director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

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

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

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

Personal Bankruptcies

No director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Existing or Potential Material Conflicts of Interest

To the knowledge of the Issuer, as of the date of this Listing Statement there are no existing or potential material conflicts of interest between the Issuer a director or officer of the Issuer, and the Issuer has no subsidiaries.

Directors and Executive Officers

Brent Hahn – Age 61, President, Chief Executive Officer and Director

Since 1979 Mr. Hahn has been a hands-on entrepreneur building businesses from the ground up. From the oil patch, construction and an automotive franchise, he has built and sold a number of successful businesses.

He began building a chain of retail multimedia outlets across Canada in 1986. Under his direction, the outlets grew from one location to 56 in its prime, generating $15 million in sales annually.

From 1996 until 2006 he was co-owner/director of Coast Country Insurance, with five locations on Vancouver Island and annual sales of $20+ million per year.

Mr. Hahn has completed a number of courses at BCIT in their Mining and Minerals Exploration extension program. From 2007 until now, Mr. Hahn has been involved in the development of several mining and exploration projects.

During the five years prior to this Listing Statement, he has been a self-employed entrepreneur. During the last five years Mr. Hahn was President/CEO of Sennen Potash Corporation (TSX.V: SN), is CEO, President and a director of Zenith Exploration Inc. (CSE: ZX), was a director of Remington Resource Inc. (TSX.V: RGM) and is CEO and a director of Top Exploration Inc., a reporting issuer. All these companies are in the business of exploration of mineral resources. The Issuer and Top Exploration Inc. are former subsidiaries of Zenith Exploration Inc.

Mr. Hahn is an independent contractor and works part time for the Issuer. 33% of his time will be devoted to the Issuer. He has not entered into a non-competition and non-disclosure agreement with the Issuer.

Barry Hartley – Age 51, Chief Financial Officer, Secretary and Director

Mr. Hartley is a partner with Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, which has been his principal occupation for over the last five years. Mr. Hartley has held numerous positions as CFO, director and president with listed companies.

At present, Mr. Hartley is CFO and director of Zenith Exploration Inc. (CSE: ZX), and Top Exploration Inc., a reporting issuer. All these companies are in the business of exploration of mineral resources. The Issuer and Top Exploration Inc. are former subsidiaries of Zenith Exploration Inc.

Mr. Hartley is an independent contractor and works part time for the Issuer. 10% of his time will be devoted to the Issuer. He has not entered into a non-competition and non-disclosure agreement with the Issuer.

Jesse Hahn – Age 36, Director
During the past five years prior to the listing statement, Mr. Hahn has been a self-employed consultant / agrologist with Bastion Environmental Services and holds a BSc

in Environmental Science with a focus on Environmental Economics & Policy. He brings over a decade of experience in agrology, waste management, reclamation and business development in emerging technology industries. He is a Professional Agrologist in good standing with the Alberta Institute of Agrologists.

Mr. Hahn's experience also includes consulting for a Vale nickel mine, located in Thompson, Manitoba and included successful set up and implementation of a program separating 5 waste streams into 13 waste/recycling streams, and he serves as a project coordinator for the teams and supervised logistics associated with performance of those duties.

Mr. Hahn currently is a director of Sennen Potash Corporation (TSX.V: SN), Remington Resource Inc. (TSX.V: RGM), Zenith Exploration Inc. (CSE: ZX), and Top Exploration Inc. a reporting issuer. All these companies are in the business of exploration of mineral resources. The Issuer and Top Exploration Inc. are former subsidiaries of Zenith Exploration Inc.

Mr. Hahn is an independent contractor and works part time for the Issuer. 20% of his time will be devoted to the Issuer. He has not entered into a non-competition and non-disclosure agreement with the Issuer.

James (Jim) McCrea, P.Geo. – Age 58, Director

Mr. McCrea has over 30 years of experience in exploration and mining geology, and more than 20 years of experience in mineral resource estimation. His experience was gained through working for junior mining/exploration companies and engineering companies SRK and Snowden. Mr. McCrea's expertise ranges from technical review and due diligence to resource estimation and feasibility studies. He has experience in a range of commodities, but primarily gold, silver and copper, in a variety of geographic settings around the world with particular focus on North and South America. Mr. McCrea performed ore body modelling and resource estimation for the successfully targeted take over company Cumberland Resources Ltd. by Agnico Eagle Mines Ltd., and more recently, he completed a mineral resource estimation underpinning of the purchase of Duran Ventures' Aguila porphyry by Peñoles and recent work for companies such as Minera San Cristóbal S.A. of Bolivia, Arena Minerals Inc. and Montan Mining Corp.

Mr. McCrea holds bachelor's degree in Geology from University of Alberta and is a current member of Engineers and Geoscientists British Columbia and for the past five years Mr. McCrea has been self-employed consulting resource geologist.

Mr. McCrea currently is a director of Zenith Exploration Inc. (CSE: ZX) and Top Exploration Inc., a reporting issuer. All these companies are in the business of exploration of mineral resources. The Issuer and Top Exploration Inc. are former subsidiaries of Zenith Exploration Inc.

Mr. McCrea is an independent contractor and works part time for the Issuer. 20% of his time will be devoted to the Issuer. He has not entered into a non-competition and non-disclosure agreement with the Issuer.

14. Capitalization

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	7,959,282	7,959,282	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	4,326,162	4,326,162	54.35%	54.35%
Total Public Float (A-B)	3,633,120	3,633,120	45.65%	45.65%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	6,444,162	6,444,162	80.96%	80.96%
Total Tradeable Float (A-C)	1,515,120	1,515,120	19.04%	19.04%

Note: 6,444,162 Common Shares subject to resale restrictions consist of 2,200,000 Common Shares issued on February 19, 2020, which are subject to a four months resale restriction and 4,244,162 Common Shares subject to escrow .

Public Securityholders (Registered)

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

Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	Nil	Nil
100 – 499 securities	69	8,280
500 – 999 securities	85	42,600
1,000 – 1,999 securities	5	5,000
2,000 – 2,999 securities	5	10,000
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	2	8,000
5,000 or more securities	35	3,104,000
Total	201	3,177,880

Public Securityholders (Beneficial)

This section includes: 1) beneficial holders holding securities in their own name as registered shareholders; and 2) beneficial holders holding securities through an intermediary based on the share range report from Broadridge.

Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	1	20
100 – 499 securities	89	115,000

500 – 999 securities	96	48,300
1,000 – 1,999 securities	10	10,700
2,000 – 2,999 securities	8	16,000
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	2	8,000
5,000 or more securities	47	3,538,600
Unable to confirm	Nil	Nil
Total	253	3,633,120

Non-Public Securityholders (Registered)

Common Shares

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil
5,000 or more securities	4	4,326,162
Total	4	4,326,162

Based on the issue price of $0.10 per one Common Share on February 19, 2020, one board lot consists of 500 Common Shares of the Issuer. As of the date of this Listing Statement, the Issuer has approximately 163 public shareholders holding one board lot.

As of the date of this Listing Statement, the Issuer has no securities convertible or exchangeable into any class of listed securities.

15. Executive Compensation

The following disclosure with respect to the executive compensation is provided pursuant to the requirements of Form 51-102F6V Statement of Executive Compensation – Venture Issuers.

"**company**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**external management company**" includes a subsidiary, affiliate or associate of the external management company;

"**named executive officer**" or "**NEO**" means each of the following individuals:

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

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

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5), for that financial year;

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

"**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer ("NEO") compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Issuer or its subsidiary, to each NEO

and director of the Issuer, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Issuer for services provided and for services to be provided, directly or indirectly, to the Issuer or its subsidiary, from the incorporation on September 27, 2019 to April 30, 2019.

Table of compensation excluding compensation securities							
Name and position	**Year Ended April 30**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Brent Hahn *CEO, President & Director*	2019	Nil	Nil	Nil	Nil	Nil	Nil
Barry Hartley[(2)] *CFO, Corporate Secretary & Director*	2019	Nil	Nil	Nil	Nil	Nil	Nil
Jesse Hahn[(3)] *Director and Former Corporate Secretary*	2019	Nil	Nil	Nil	Nil	Nil	Nil
James McCrea *Director*	2019	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

(1) Barry Hartley was appointed CFO Corporate Secretary as of June 28, 2019.

(2) Jesse Hahn was appointed Corporate Secretary on September 27, 2018 and resigned on June 28, 2019.

External Management Companies

All directors and NEOs of the Issuer are independent contractors. No external management companies are used by the Issuer to provide management services.

Stock Options and Other Compensation Securities

There are no other compensation securities granted or issued to each NEO or director by the Issuer or one of its subsidiaries during the financial year ended April 30, 2019 and as of the date of this Listing Statement, for services provided or to be provided, directly or indirectly, to the Issuer or any of its subsidiaries.

There are no compensation securities exercised by a director or NEO during the financial year ended April 30, 2019.

Stock Option Plans and other Incentive Plans

There Issuer has not yet implemented a stock option plan or other incentive plans.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of directors and NEOs will be determined by the Board of Directors. From the date of incorporation of the Issuer until the date of this Listing Statement, the Issuer has not paid any compensation to its directors and NEOs.

Although the Issuer has not yet implemented a long-term incentive (stock options) plan, it may do so in the future.

The Issuer's compensation philosophy for NEOs follows three underlying principles:

(a) to provide compensation packages that encourage and motivate performance;

(b) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and

(c) to align the interests of its executive officers with the long-term interests of the Issuer and its shareholders through stock related programs.

When determining compensation policies and individual compensation levels for the Issuer's executive officers, the Issuer takes into consideration a variety of factors including the amount of compensation generally paid by similarly situated companies to their executives with similar roles and responsibilities; each executive officer's individual performance during the fiscal year; each executive officer's experience, skills and level of responsibility; the executive's historical compensation and performance within the Issuer; and existing market standards within the junior exploration and mining industry. Management presents its recommendations to the Board of Directors.

The Board of Directors plans to approve compensation annually and on an as-needed basis, with input from management, on the specific work to be undertaken.

Directors are eligible to receive a fee for consulting services when requested by the Issuer to provide services not normally considered to be within the scope of directors' duties. The Board of Directors considers that this is appropriate for the Issuer's current stage of development.

Pension Disclosure

The Issuer provides no pension to its directors, NEOs, officers or employees.

Benefits and Perquisites

The Issuer's NEOs do not receive any benefits or perquisites.

Material Terms of NEO Agreements

There are currently no NEO agreements with the Issuer.

Termination and Change of Control Benefits

There are no compensatory plans or arrangements with respect to any director or NEO resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a changed of the NEO's responsibilities following a change in control. Compensation for termination and notice periods are governed by the applicable law.

16. Indebtedness of Directors and Executive Officers

As at the date within thirty days before the date of this Listing Statement, there was no indebtedness outstanding with any current or former director, executive officer or

employee of the Issuer or its subsidiaries which is owing to the Issuer or its subsidiaries, or which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or its subsidiaries, entered into in connection with a purchase of securities or otherwise**.**

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Issuer, no proposed nominee for election as a director of the Issuer and no associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Issuer or its subsidiaries; or

(ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or its subsidiaries,

in relation to a securities purchase program or other program.

17. Risk Factors

An investment in the Issuer is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below, in addition to the other information contained in this document, before making any decision to invest in the Issuer. The Board of Directors consider the following risks and other factors to be the most significant for potential investors in the Issuer, but the risks listed do not necessarily comprise all those associated with an investment in the Issuer and are not set out in any particular order of priority. Additional risks and uncertainties not currently known to the Directors may also have an adverse effect on the Issuer's business.

If any of the following risks actually occur, the business of the Issuer, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the securities of the Issuer could decline and investors may lose all or part of their investment.

Substantial Number of Authorized but Unissued Shares

The Issuer has an unlimited number of Common Shares that may be issued by their Boards of Directors without further action or approval of the shareholders. While the Boards of Directors are required to fulfill their fiduciary obligations in connection with the issuance of such shares, the shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of the shareholders of the Issuer.

Dilution

The financial risk of the future activities of the Issuer will be borne to a significant degree by purchasers of their Common Shares and other securities. If the Issuer issue

securities form their treasuries for financing purposes, control of the Issuer may change and purchasers may suffer additional dilution.

No Market for Securities

There is currently no market through which any of the Common Shares, may be sold and there is no assurance that such securities of the Issuer will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the Common Shares are listed on a stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained after completion of the listing. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. **Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.**

Negative Cash Flow from Operating Activities

The Issuer has no history of earnings and had negative cash flow from operating activities since inception. The Mantle Property is in the early exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Mantle Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Issuer's existing projects. There is no assurance that the Mantle Property will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Issuer will be required to obtain additional financing in order to meet its future cash commitments.

Current Market Volatility

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

Use of Funds

The Issuer has prepared a budget setting out the way in which it proposes to expend the funds. However, the quantum and timing of expenditure will necessarily be dependent upon receiving positive results from the Issuer's exploration activities on the Mantle Property. As the Issuer conducts its exploration program, it is possible that results and circumstances may dictate a departure from the pre-existing budget. Further, the Issuer may, from time to time as opportunities arise, utilise part of its financial resources to participate in additional opportunities that arise and fit within the Issuer's broader objectives, as a means of advancing shareholder value.

No Production History

The Mantle Property is not a producing property and its ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Issuer has not generated any revenue to date and there is no assurance that it will do so in the future.

The businesses of the Issuer is at an early stage of development and its success will be largely dependent upon the outcome of the exploration programs that the Issuer proposes to undertake.

No or Limited Operating History

The Issuer has no properties producing positive cash flow and their ultimate success will depend on their ability to generate cash flow from producing properties in the future. The Issuer has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Issuer's existing projects. There is no assurance that the Issuer will be able to raise the required funds to continue these activities.

The Issuer has no operating history.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. At present, the Mantle Property does not have any known mineral resources or reserves and the proposed exploration and drilling programs are an exploratory search for such mineral resources or reserves.

The operations of the Issuer are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. These operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Issuer is fortunate enough to discover a mineral deposit, the economics of commercial production depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

Mining Claims

The prospecting activities of the Issuer are dependent upon the grant of appropriate mineral tenures and regulatory comments, which may be withdrawn or made subject to limitations. Mineral claims are renewable subject to certain expenditure requirements.

Although the Issuer believes that it will obtain the necessary prospecting licenses and permits, including but not limited to drill permits, there can be no assurance that they will be granted or as to the terms of any such grant. Furthermore, the Issuer is required to expend required amounts on the mineral claims of the Mantle Property in order to maintain them in good standing. If the Issuer is unable to expend these amounts on their respective properties, they may lose its title to these properties on the expiry date(s) of the relevant mineral claims on these properties. There is no assurance that, in the event of losing their title to mineral claims, the Issuer will be able to register the mineral claims in their names without a third party registering its interest first.

Aboriginal Land Claims

Aboriginal rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's recent decision in Tsilhqot'in Nation v. British Columbia marked the first time in Canadian history that a court has declared Aboriginal title to lands outside of a reserve. No assurance can be given that a broad recognition of aboriginal rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the activities of the Issuer of its mineral properties. Such impact could be marked and, in certain circumstances, could delay or even prevent the exploration or mining activities of the Issuer.

Assurance of Title

The Issuer has taken all reasonable steps to attempt to ensure that proper title to its mineral properties has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Issuer, there is no guarantee that title to the properties of the Issuer will not be challenged or impugned. The mineral property interests of the Issuer may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects.

Possible Failure to Obtain Mining Licenses

Even if the Issuer does complete the required exploration activities on their respective mineral properties, they may not be able to obtain the necessary licences or permits to conduct mining operations, and thus would realize no benefit from such exploration activities.

Competition

The Issuer competes with numerous other companies and individuals possessing greater financial resources and technical facilities than themselves in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals. Inability to compete will have a negative impact on the financial position and business operations of the Issuer.

Conflicts of Interest

All of the directors and officers of the Issuer act as directors and/or officers of other mineral exploration companies. As such, they may be faced with conflicts of interests

when evaluating alternative mineral exploration opportunities. In addition, the directors and officers may prioritize the business affairs of another entity over the affairs of the Issuer.

Personnel

The Issuer has a small management team, and the loss of any key individual could affect the business of the Issuer. Additionally, the Issuer will be required to secure other personnel to facilitate its exploration programs on its properties. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Issuer.

Volatility of Commodity Prices

The market prices of commodities are volatile and are affected by numerous factors, which are beyond the control of the Issuer. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movements in commodity prices, including gold or silver, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Issuer.

Environmental Risks and Other Regulatory Requirements

Inherent with mining operations is an environmental risk. The current or future operations of the Issuer require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. There can be no assurance that all permits that the Issuer require for future exploration and development of mining facilities will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Issuer.

The legal framework governing this area is constantly developing, therefore the Issuer is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Issuer, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the operations of the Issuer and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the activities of the Issuer.

Uninsured Risks

The Issuer, as a participant in exploration and mining programs, may become subject to liability for hazards such as unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of

high premium costs or other reasons. The Issuer is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Issuer also currently has no key man insurance or property insurance as such insurance is uneconomical at this time. The Issuer may obtain such insurance once it is available and, in the opinion of their directors, economical to do so. The Issuer may incur a liability to third parties (in excess of any insurance coverage) arising from pollution or other damage or injury.

The Issuer is not insured against most environmental risks. Insurance against environmental risks has not been generally available to companies within the mining and exploration industry. Without such insurance, and if the Issuer does not become subject to environmental liabilities, the costs of such liabilities would reduce or eliminate the available funds of the Issuer or could result in bankruptcy. Should the Issuer be unable to fully fund the remedial costs of an environmental problem, they may be required to enter into interim compliance measures pending completion of the required remedy.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the properties of the Issuer or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Issuer's operations and/or financial condition of the Issuer.

Additional Requirements for Capital

Substantial additional financing will be required if the Issuer is to be successful in pursuing its ultimate strategy of discovering and extracting mineral resources. No assurances can be given that the Issuer will be able to raise the additional capital that it may require for its anticipated future operations. The Issuer will require additional financing to continue operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Issuer, if at all. If the Issuer is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in its properties, incur financial penalties, or reduce or terminate its operations.

Smaller Companies

The share price of publicly traded smaller companies can be highly volatile. The value of the Common Shares of Issuer may go down as well as up and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of these shares.

Lack of Liquidity of the Common Shares

Listing on the CSE of the Common Shares of the Issuer should not be taken as implying that there is or will be a liquid market for the Common Shares. Thus, an investment in the Common Shares of the Issuer may be difficult to realise. Investors should be aware that the value of the Common Shares may be volatile. Investors may, on disposing of the Common Shares, realise less than their original investment, or may lose their entire investment. The Common Shares of the Issuer, therefore, may not be suitable as an investment.

The market price of the Common Shares of the Issuer may not reflect the underlying value of the Issuer's net assets. The price at which the Common Shares of the Issuer are traded, and the price at which investors may realise their Common Shares, will be influenced by a large number of factors, some specific to the Issuer and its proposed operations, and some that may affect the sectors in which the Issuer operates. Such factors could include the performance of the Issuer's operations, large purchases or sales of the Common Shares, liquidity or the absence of liquidity in the Common Shares, legislative or regulatory changes relating to the business of the Issuer, and general market and economic conditions.

Restriction of Business

If the Issuer meets the listing requirements of the CSE and is listed as mineral exploration company, it will be required to provide an undertaking to the CSE not to change its business for five years from the date of listing as a condition of listing. Such undertaking may negatively impact the ability of the Issuer to capitalize on business opportunities outside of the mineral exploration business.

Control risks

Because the Issuer's founders, directors and executive officers may be among the company's largest stockholders, they can exert significant control over the company's business and affairs and have actual or potential interests that may depart from the Issuer's. The Issuer's founders, directors and executive officers may own or control a significant percentage of the Common Shares of the Issuer. In addition to their board seats, such persons will have significant influence over corporate actions requiring stockholder approval, irrespective of how the Issuer's other shareholders may vote.

General

Although management of the Issuer believes that the above risks fairly and comprehensibly illustrate all material risks facing the Issuer, the risks noted above do not necessarily comprise all those potentially faced by the Issuer as it is impossible to foresee all possible risks.

Although the Board of Directors of the Issuer will seek to minimise the impact of the risk factors, an investment in the Issuer should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

18. Promoters

Brent Hahn, the Issuer's President, Chief Executive Officer and a director, took the initiative in the primary organization of the Issuer and accordingly is a promoter of the Issuer. Mr. Hahn owns 2,122,271 Common Shares of the Issuer, which is 26.66% of the Common Shares outstanding. See "Principal Shareholders", "Directors and Executive Officers" and "Executive Compensation".

Barry Hartley, the Issuer's Chief Financial Officer and a director, took the initiative in the primary organization of the Issuer and accordingly is a promoter of the Issuer. Mr. Hartley owns 2,121,891 Common Shares of the Issuer, which is 26.66% of the Common Shares outstanding. See "Principal Shareholders", "Directors and Executive Officers" and "Executive Compensation".

19. Legal Proceedings

There are no legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and there no such proceedings known to the Issuer to be contemplated.

There are no:

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

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

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

20. Interest of Management and Others in Material Transactions

None of the directors or executive officers of the Issuer, or persons or companies that are the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of the Issuer's outstanding voting securities and no associate or affiliate of the foregoing persons, has, or has had, any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or will materially affect the Issuer or any of its subsidiaries.

21. Auditors, Transfer Agents and Registrars

The auditors of the Issuer are Adam Sung Kim Ltd., located at Unit #114B – 8988 Fraserton Court, Burnaby B.C. V5J 5H8.

The transfer agent and registrar for the Common Shares is National Securities Administrators Ltd., located at Suite 760 - 777 Hornby Street, Vancouver, BC, V6Z 1S4.

22. Material Contracts

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Issuer as of the date hereof or which will be entered into prior to this Listing Statement and which are regarded presently as material are:

1. Net Smelter Return Royalty Deed granted by Zenith Exploration Inc. to John David Ostler dated effective November 15, 2018. This agreement grants 1% net smelter royalty with respect to the Mantle Property to John David Ostler. The Issuer has assumed the obligation to pay the net smelter royalty pursuant to the Net Smelter Return Royalty Deed.
2. Arrangement agreement between Zenith Exploration Inc.., Top Exploration Inc. and the Issuer dated May 28, 2019. This agreement relates to the Arrangement described in this Listing Statement.
3. Escrow Agreement dated February 21, 2020, between National Securities Administrators Ltd., Brent Hahn, Barry Hartley and the Issuer. This agreement prescribes terms and conditions of the escrowed securities described in this Listing Statement.

The material contracts of the Issuer will be available on SEDAR.com under the profile of the Issuer.

23 Interest of Experts

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or Issuer are named in this Listing Statement as having prepared or certified a report, valuation, statement or opinion described or included in this Listing Statement:

1. Sean P. Butler, P. Geo. of Burnaby, British Columbia, is an independent consulting geologist and is a “qualified person” as defined in NI 43-101 and is the author responsible for the preparation of the Technical Report on the Mantle Property.

2. The audited financial statements for the period from incorporation September 27, 2018 until April 30, 2019 included in this Listing Statement have been subject to audit by Adam Sung Kim Ltd., and their audit report is included herein. Adam Sung Kim Ltd. is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

None of the foregoing persons or companies have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Issuer or of its associates or affiliates when such person or Issuer prepared the report, valuation, statement or opinion aforementioned or thereafter.

24. Other Material Facts

Unless as disclosed below, there are no other material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

25. Financial Statements

The following financial statement and interim reports for the Issuer are attached to this Listing Statement:

1) Audited annual financial statements of the Issuer from the date of incorporation of the Issuer to April 30, 2019 and auditor's report;
2) Interim financial report for the period ended October 31, 2019; and
3) Management discussion and analysis for the period ended October 31, 2019.

The first certificate below must be signed by the CEO, CFO, any person or company who is a promoter of the Issuer and two directors of the Issuer. In the case of an Issuer re-qualifying following a fundamental change, the second certificate must also be signed by the CEO, CFO, any person or company who is a promoter of the target and two directors of the target.

CERTIFICATE OF THE ISSUER

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

Dated at Vancouver

this 28th day of February, 2020.

"Brent Hahn"

Brent Hahn

Chief Executive Officer and Promoter

"Barry Hartley"

Barry Hartley

Chief Financial Officer and Promoter

"James McCrea"

James McCrea

Director

"Jesse Hahn"

Jesse Hahn

Director

APPENDIX A: MINERAL PROJECTS

See Part 4 – Narrative Description of Business.

High Point Exploration Inc.

Financial Statements
For the period from incorporation September 27, 2018 to April 30, 2019

Expressed in Canadian Dollars

UNIT# 168
4300 NORTH FRASER WAY
BURNABY, BC V5J 5J8

T: **604.318.5465**
F: **778.375.4567**

Adam Kim

ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: the Shareholders of
High Point Exploration Inc.

Opinion
I have audited the financial statements of High Point Exploration Inc. (the "Company"), which comprise the statement of financial position as at April 30, 2019, and the statement of loss and comprehensive loss, statement of cash flows and statement of changes in equity for the period from the date of incorporation September 27, 2018 to April 30, 2019, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2019, and its financial performance and its cash flow for the period from the date of incorporation September 27, 2018 to April 30, 2019 in accordance with International Financial Reporting Standards (IFRSs).

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

Material Uncertainty Related to Going Concern
I draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $Nil during the period ended April 30, 2019 and, as of that date, the Company had not yet achieved profitable operations, had accumulated losses of $Nil since its inception, and expects to incur further losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of

not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Adam Kim, CPA, CA.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

Unit# 168 – 4300 North Fraser Way
Burnaby, BC, Canada V5J 5J8
June 17, 2019

High Point Exploration Inc.
Statement of Financial Position
(Expressed in Canadian Dollars)

	Note		April 30, 2019
ASSETS			
Other receivables		$	1
TOTAL ASSETS		**$**	**1**
LIABILITIES AND SHAREHOLDERS' EQUITY			
		$	-
TOTAL LIABILITIES			-
SHAREHOLDERS' EQUITY			
Share capital	4		1
Deficit			
TOTAL SHAREHOLDERS' EQUITY			1
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$**	**1**

Nature of Operations and Going Concern (Note 1)
Subsequent event (Note 6)

Approved on behalf of the Board:

"Brent Hahn"

Brent Hahn, Director

"Barry Hartley"

Barry Hartley, Director

High Point Exploration Inc.
Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	For the period from September 27, 2018 (incorporation date) to April 30, 2019
Expenses	
	$ -
Loss and comprehensive loss for the period	**$ -**
Loss per share – basic and diluted	**$ -**
Weighted average number of common shares outstanding	**1**

High Point Exploration Inc.
Statement of Changes in Equity
(Expressed in Canadian Dollars)

	Note	Share capital					
		Number of shares		Amount		Deficit	Total
Balance at September 27, 2018		-	$	-	$	-	$ -
Issue of common share	4	1		1		-	1
Loss for the period		-		-		-	-
Balance at April 30, 2019		**1**	**$**	**1**	**$**	**-**	**$ 1**

High Point Exploration Inc.
Statement of Cash Flows
(Expressed in Canadian Dollars)

	For the period from September 27, 2018 (incorporation date) to April 30, 2019
Operating activities	
Loss for the period	$ -
Changes in non-cash working capital items:	-
Net cash flows used in operating activities	-
Investing activities	
	-
Net cash flows used in investing activities	-
Financing activities	
	-
Net cash flows from financing activities	-
Change in cash	-
Cash, beginning	-
Cash, ending	**$ -**

1. Nature of Operations and Going Concern

High Point Exploration Inc. (the "Company") was incorporated under the British Columbia Business Corporations Act on September 27, 2018.

The head office, principal address, records office and registered address of the Company are located at 1080 - 789 West Pender Street, Vancouver BC.

The Company is the wholly owned subsidiary of Zenith Exploration Inc. ("Zenith"). Zenith is a resource exploration company that is acquiring and exploring mineral properties.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. At April 30, 2019, the Company had not yet achieved profitable operations and expects to incur losses in the development of its business, which casts significant doubt about the Company's ability to continue as a going concern. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The Company's continuation as a going concern is dependent upon the successful results from its business activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors.

2. Basis of Preparation

The financial statements were authorized for issuance on June 17, 2019 by the directors of the Company.

Statement of Compliance with International Financial Reporting Standards

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

The preparation of the Company's financial statements in accordance with IFRS requires the Company to make judgments, estimates and assumptions that affect the application of accounting policies and the 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.

Areas requiring a significant degree of estimation and judgment include the Company's ability to continue as a going concern.

3. Significant Accounting Policies

Economic recoverability and probability of future benefits of exploration and evaluation costs

Management has determined that exploration, evaluation and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project

Financial Instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and are subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of net (loss) income in the period in which they arise.

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 recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

3. Significant Accounting Policies (cont'd)

Financial Instruments (cont'd)

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the consolidated statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

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

Gains and losses on derecognition are generally recognized in profit or loss.

Impairment of assets

The carrying amount of the Company's assets is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of income and comprehensive income.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

3. Significant Accounting Policies (cont'd)

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

Income taxes

Current income tax:

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

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 profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is provided using the asset and liability 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 profit will be available to allow all or part of the deferred income tax asset to be utilized.

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

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

Recent Accounting Pronouncements

Leases

On January 13, 2016, the IASB published a new standard, IFRS 16, eliminating the current dual accounting model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. The main provision of IFRS 16 is the recognition of lease assets and lease liabilities on the balance sheet b y lessees for those leases that were previously classified as operating leases. Under IFRS 16, a lessee is required to do the following: (i) recognize a right-of-use asset and a lease liability, initially measured at the present value of the lease payments, on the balance sheet; and (ii) recognize a front-loaded pattern of expense for most leases, even when cash rentals are constant, as the right-of-use asset is depreciated and the lease liability is accreted using the effective interest method. The new standard also requires qualitative disclosures along with specific quantitative disclosures. IFRS 16 is effective for annual periods beginning on or after January 1, 2019. The Company continues to assess the impact of adopting this standard on its financial statements.

4. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

At April 30, 2019, there was1 issued and outstanding common share.

During the period ended April 30,2019, one common share was issued for proceeds of $1.

5. Financial Risk and Capital Management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is not exposed to credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity and cash.

There were no changes in the Company's approach to capital management during the period.

The Company is not subject to any externally imposed capital requirements.

6. Subsequent event

On May 28, 2019, Zenith announced a plan of arrangement whereby Zenith will transfer its Mantle property to the Company.

High Point Exploration Inc.

CONDENSED INTERIM FINANCIAL STATEMENTS

(Unaudited – Prepared by Management)

For the Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars)

These unaudited condensed interim financial statements of High Point Exploration Inc. for the six months ended October 31, 2019, have been prepared by management and approved by the Board of Directors. These unaudited condensed interim financial statements have not been reviewed by the Company's external auditors.

High Point Exploration Inc.
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Notes	October 31, 2019	April 30, 2019
ASSETS			
Current assets			
Amounts receivable		$ 348	$ 1
Exploration and evaluation assets	4	92,500	-
TOTAL ASSETS		**$ 92,848**	**$ 1**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Accounts payable and accrued liabilities		$ 7,000	$ -
Due to related party	6	7,961	-
TOTAL LIABILITIES		**14,961**	**$ -**
SHAREHOLDERS' EQUITY			
Share capital	5	92,063	1
Deficit		(14,176)	-
TOTAL SHAREHOLDERS' EQUITY		**77,887**	**1**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 92,848**	**$ 1**

Nature and continuance of operations (Note 1)

Approved by the Board of Directors and authorized for issue on November 4, 2019:

"Brent Hahn"
Brent Hahn, Director

"Barry Hartley"
Barry Hartley, Director

See accompanying notes to the condensed interim financial statements.

High Point Exploration Inc.
Condensed Interim Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Three months ended October 31,		Six months ended October 31,	
	2019	**2018**	**2019**	**2018**
Expenses				
Professional fees	5,000	-	7,550	-
Regulatory fees	6,626	-	6,626	-
	$ (11,626)	**$ -**	**$ (14,176)**	**$ -**
Loss and comprehensive loss for the period	**$ (11,626)**	**$ -**	**$ (14,176)**	**$ -**
Loss per share – basic and diluted	**$ (0.00)**	**$ -**	**$ (0.01)**	**$ -**
Weighted average number of common shares outstanding	**2,629,238**	**1**	**1,314,619**	**1**

See accompanying notes to the condensed interim financial statements.

High Point Exploration Inc.
Condensed Interim Statements of Changes in Equity
(Unaudited - Expressed in Canadian Dollars)

	Notes	Share capital			
		Number of shares	Amount	Deficit	Total
Balance at September 27, 2018 (inception)		**-**	**$ -**	**$ -**	**$ -**
Issuance of common shares		1	1	-	1
Loss for the period		-	-	-	-
Balance at October 31, 2018		**1**	**$ 1**	**$ -**	**$ 1**
Balance at April 30, 2019		**1**	**$ 1**	**$ -**	**$ 1**
Cancellation of common shares	5	(1)	(1)	-	(1)
Issuance of common shares for property	4,5	5,759,282	92,063	-	92,063
Loss for the period		-	-	(14,176)	(14,176)
Balance at October 31, 2019		**5,759,282**	**$ 92,063**	**$ (14,176)**	**$ 77,887**

See accompanying notes to the condensed interim financial statements.

High Point Exploration Inc.
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	Six months ended October 31,	
	2019	**2018**
Operating activities		
Loss for the period	$ (14,176)	$ -
Changes in non-cash working capital items:		
Amounts receivable	(348)	
Accounts payable and accrued liabilities	7,000	-
Net cash flows used in operating activities	(7,524)	**-**
Financing activities		
Advances from related party	7,524	-
Net cash flows used in financing activities	7,524	**-**
Change in cash	-	-
Cash, beginning	-	-
Cash, ending	**$ -**	**$ -**

See accompanying notes to the condensed interim financial statements.

1. Nature of operations and going concern

High Point Exploration Inc. (the "Company") was incorporated on September 27, 2018, under the laws of the Province of British Columbia, Canada. On September 20, 2019, the Company completed a plan of arrangement (the "Arrangement") with its former parent, Zenith Exploration Inc. ("Zenith"), whereby the Mantle property was transferred to the Company, Zenith's one common share in the Company was cancelled and 5,759,282 common shares were issued to the shareholders of Zenith.

The Company is a resource exploration company that is acquiring and exploring mineral properties. The head office, principal address, records office and registered address of the Company are located at 1080 - 789 West Pender Street, Vancouver BC.

These condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. At October 31, 2019, the Company had not yet achieved profitable operations, had accumulated losses of $14,176 (April 30, 2019 - $Nil) since its inception and expects to incur further losses in the development of its property, all of which casts significant doubt about the Company's ability to continue as a going concern. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The Company's continuation as a going concern is dependent upon the successful results from its business activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors.

2. Basis of preparation

These condensed interim financial statements were approved and authorized for issue on November 4, 2019 by the directors of the Company.

Statement of compliance with International Financial Reporting Standards

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

Basis of measurement

These condensed financial statements of the Company have been prepared on a historical cost basis except for certain financial instruments classified as fair value through profit and loss, which are stated at their fair values. In addition, these financial statements have been prepared using the accrual basis of accounting and are presented in Canadian dollars unless otherwise specified.

Use of estimates and judgements

The preparation of the Company's financial statements in conformity with IFRS requires management to make estimates and assumptions concerning the future. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future

2. Basis of preparation (cont'd)

Use of estimates and judgements *(cont'd)*

events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Going concern
Management has determined that the Company will be able to continue as a going concern for the next year.

ii) Economic recoverability and probability of future benefits of exploration and evaluation costs
Management has determined that exploration, evaluation and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project.

3. New accounting policies

Exploration and evaluation assets

Exploration and evaluation expenditures relating to mineral properties include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, or (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

3. New accounting policies (cont'd)

Leases

On May 1, 2019, the Company adopted the new accounting standard IFRS 16, Leases. On January 13, 2016, the IASB published the new standard, eliminating the current dual accounting model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. The main provision of IFRS 16 is the recognition of lease assets and lease liabilities on the balance sheet by lessees for those leases that were previously classified as operating leases. Under IFRS 16, a lessee is required to do the following: (i) recognize a right-of-use asset and a lease liability, initially measured at the present value of the lease payments, on the balance sheet; and (ii) recognize a front-loaded pattern of expense for most leases, even when cash rentals are constant, as the right-of-use asset is depreciated and the lease liability is accreted using the effective interest method. The new standard also requires qualitative disclosures along with specific quantitative disclosures. The adoption of IFRS 16 had no material impact on the Company's financial statements as the Company has no leases.

4. Exploration and evaluation assets

Mantle Property

On September 20, 2019, the Company received a 100% interest in the mineral property Mantle, located in British Columbia, form its former parent, Zenith. The property is subject to a 1% net smelter return royalty.

At October 31, 2019, the total value of the Mantle Property was $92,500.

Property acquisition costs		
Balance, beginning of period	$	-
Additions		92,063
Balance, end of period	$	92,063
Exploration and evaluation costs		
Balance, beginning of period	$	-
Costs incurred during the period		437
Balance, end of period	$	437
Total, end of period	$	92,500

5. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

On September 20, 2019, the Company cancelled one common share and issued 5,759,282 common shares pursuant to the Arrangement (Note 1).

At October 31, 2019, the Company has 5,759,282 common shares issued and outstanding.

6. Due to related party

The amount due to related party is unsecured, non-interest bearing and has no fixed terms of repayment.

7. Financial risk and capital management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is not exposed to credit risk.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

Historically, the Company's sole source of funding has been advances from a related party that generates such funds through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

Capital Management
The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

Fair value
The Company's financial instruments consist of amounts receivable, accounts payable and accrued liabilities and due to related party. The fair value of these financial instruments approximates their carrying values due to the short-term nature of these investments.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

High Point Exploration Inc.

Management's Discussion and Analysis

For the Six Months Ended October 31, 2019

General

This management discussion and analysis should be read in conjunction with the condensed interim financial statements and related notes thereto of High Point Exploration Inc. (the "Company") for the six months ended October 31, 2019 and 2018, and for the year ended April 30, 2019, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by International Accounting Standards Board ("IASB"). All amounts in the financial statements and this discussion and analysis are presented in Canadian dollars, unless otherwise indicated. This Management Discussion and Analysis ("MD&A") is dated November 4, 2019 and discloses specified information up to that date.

Management is responsible for the preparation and integrity of the condensed interim financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible for ensuring that information disclosed externally, including the condensed interim financial statements and MD&A, is complete and reliable.

All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted. This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made. Additional information on the Company is available for viewing on SEDAR at www.sedar.com.

Overview

The Company is a resource exploration company that is acquiring and exploring mineral properties. The Company is a reporting issuer in the province of British Columbia.

On September 20, 2019, in connection with a plan of arrangement, the Company received the B.C. exploration property Mantle from its former parent Zenith Exploration Inc. ("Zenith"). As consideration, the Company issued 5,759,282 common shares to the shareholders of Zenith.

Results of Operations

Three Months Ended October 31, 2019 and 2018

Net Loss

The net loss for the quarter ended October 31, 2019 was $11,626 compared to $Nil for the period ended October 31, 2018.

Expenses

For the quarter ended October 31, 2019, total expenses were $11,626 compared to $Nil recorded during the same period in 2018. The increase in expenses is related to professional fees of $5,000 and regulatory fees of $6,626 incurred in connection with the property transfer and share issuance.

Six Months Ended October 31, 2019 and 2018

Net Loss

The net loss for the six months ended October 31, 2019 was $14,176 compared to $Nil for the period ended October 31, 2018.

Expenses

For the six months ended October 31, 2019, total expenses were $14,176 compared to $Nil recorded during the same period in 2018. The increase in expenses is related to professional fees of $7,550 and regulatory fees of $6,626 incurred in connection with the property transfer and share issuance.

Selected Quarterly Information

The following selected financial data has been prepared in accordance with IFRS and should be read in conjunction with the Company's condensed interim financial statements. All dollar amounts are in Canadian dollars:

Quarter Ended	Loss for the period	Loss per Share (Basic & Diluted)	Total Assets
October 31, 2019	$11,626	$0.00	$92,848
July 31, 2019	$2,550	$2,550.00	$1
April 30, 2019	$-	$0.00	$1
January 31, 2019	$-	$0.00	$1
October 31, 2018	$-	$0.00	$1

Financial Condition, Liquidity and Capital Resources

The Company had a working capital deficiency of $14,613 (October 31, 2018 – working capital of $1) at October 31, 2019. The Company does not currently have an active business generating positive cash flows. The Company is reliant on related party loans to provide the necessary cash to continue development of its mineral property.

There can be no assurance that financing will be available to the Company in the future that will be obtained on terms satisfactory to the Company.

The Company has not entered into any off-balance-sheet arrangements.

Related Party Transactions

During the six months ended October 31, 2019, the Company received advances of $7,961 from Zenith. The amount of $7,961 due to Zenith at October 31, 2019, is unsecured, non-interest bearing and has no fixed terms of repayment.

Accounting Policies

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on

assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing condensed interim financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

Critical Accounting Estimates

The preparation of the Company's condensed interim financial statements in conformity with IFRS requires management to make estimates and assumptions concerning the future. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the condensed interim financial statements are as follows:

i) Going concern
Management has determined that the Company will be able to continue as a going concern for the next year.

ii) Economic recoverability and probability of future benefits of exploration and evaluation costs
Management has determined that exploration, evaluation and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project.

New accounting policies

Exploration and evaluation assets

Exploration and evaluation expenditures relating to mineral properties include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, or (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Leases

On May 1, 2019, the Company adopted the new accounting standard IFRS 16, Leases. On January 13, 2016, the IASB published the new standard, eliminating the current dual accounting model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. The main provision of IFRS 16 is the recognition of lease assets and lease liabilities on the balance sheet by lessees for those leases that were previously classified as operating leases. Under IFRS 16, a lessee is required to do the following: (i) recognize a right-of-use asset and a lease liability, initially measured at the present value of the lease payments, on the balance sheet; and (ii) recognize a front-loaded pattern of expense for most leases, even when cash rentals are constant, as the right-of-use asset is depreciated and the lease liability is accreted using the effective interest method. The new standard also requires qualitative disclosures along with specific quantitative disclosures. The adoption of IFRS 16 had no material impact on the Company's financial statements as the Company has no leases.

Financial Instruments and Capital Management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company is not exposed to credit risk.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations.

Historically, the Company's sole source of funding has been loans from a related party who generates such funds through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

Capital Management
The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

Contingencies

The Company is not aware of any contingencies or pending legal proceedings as at the date of this report.

Additional share information

As at October 31, 2019, and as at the date of this report, the Company had 5,759,282 (October 31, 2018 – 1) common shares outstanding.

As at October 31, 2019, and as at the date of this report, the Company had no stock options and no warrants outstanding.

Disclaimer

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. It should be read in conjunction with all other disclosure documents provided by the Company, which can be accessed at www.sedar.com. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented herein.

Cautionary Statement on Forward Looking Information

Certain statements contained in this document constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressly stated or implied by such forward-looking statements.