HAWKMOON RESOURCES CORP.

(the "**Company**" or the "**Issuer**")

Form 2A
LISTING STATEMENT
Dated April 13, 2021

TABLE OF CONCORDANCE

This table provides the corresponding section to page numbers between the Canadian Securities Exchange Form 2A Listing Statement and the Company's Final Long Form Prospectus dated March 5, 2021 (the "**Prospectus**"), filed under the Company's profile on SEDAR (*www.sedar.com*), a copy of which is attached hereto as Schedule "A".

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SCHEDULE A – Final Long Form Prospectus

SCHEDULE B – Form 2A, Section 14 – Capitalization Tables

SCHEDULE A

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell those securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any applicable state securities laws. Accordingly, the securities offered hereby may not be offered or sold within the United States in the absence of an exemption from the registration requirements of the 1933 Act and applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States. See "Plan of Distribution".*

INITIAL PUBLIC OFFERING **PROSPECTUS** **MARCH 5, 2021**

HAWKMOON RESOURCES CORP.

3,500,000 Units for $350,000 (the "**Minimum Offering**")
7,500,000 Units for $750,000 (the "**Maximum Offering**")

Price: $0.10 per Unit

This prospectus (the "**Prospectus**") qualifies an offering (the "**Offering**") to the public of units (the "**Units**") and the common shares and warrants of Hawkmoon Resources Corp. (the "**Corporation**") underlying such Units at a price of $0.10 per Unit (the "**Offering Price**"). The minimum size of the Offering is 3,500,000 Units for gross proceeds of $350,000, and the maximum size of the Offering is 7,500,000 Units for gross proceeds of $750,000. Each Unit is comprised of one common share in the capital of the Corporation ("**Common Share**") and one Common Share purchase warrant (a "**Warrant**") entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months from the date of listing (the "**Listing Date**") of the Common Shares on the Canadian Securities Exchange ("**CSE**"), subject to the option of the Corporation to accelerate the expiry date of the Warrants if the weighted average trading price of the Common Shares during the 10 consecutive trading days immediately prior to the date on which such calculation is made is equal to or greater than $0.25. The Offering is being made pursuant to the terms of an agency agreement to be dated the date of the final prospectus (the "**Agency Agreement**"), between the Corporation and PI Financial Corp. (the "**Agent**"). The Closing (as defined herein) will be completed on March 31, 2021 or such other date as the Corporation and the Agent may agree.

	Price to the Public	Agent's Commission (1)	Net Proceeds to the Corporation(1)(2)
Per Unit	$0.10	$0.008	$0.092
Minimum Offering	$350,000	$28,000	$322,000
Maximum Offering	$750,000	$60,000	$690,000

Notes:

(1) The Agent will receive a commission (the "**Agent's Commission**") of 8.0% of the gross amount raised in the Offering, payable in cash from the proceeds of the sale of the Units. In addition, the Agent will receive a non-transferable option (the "**Agent's Option**") to purchase that number of Common Shares as is equal to 8.0% of the number of Units sold pursuant to the Offering. The Agent's Option will be exercisable for a period of two years from the Listing Date at a price of $0.15 per Common Share. This Prospectus also qualifies the grant of the Agent's Option. See "*Plan of Distribution*".

(2) After deducting the Agent's Commission but before deducting (i) the remaining Offering expenses estimated to be $106,000, and (ii) the non-refundable fee of $25,000 (plus GST) (the "**Corporate Finance Fee**"), half of which was paid by the Corporation to the Agent upon execution of the Agent's engagement letter dated February 25, 2020, and the balance of which is payable at the closing of the Offering. See "*Use of Proceeds*".

An investment in the Units should be considered highly speculative due to the nature of the Corporation's business and its early stage of development. Investments in companies engaged in the mining industry involve a significant degree of risk. The natural resource industry is highly speculative and the Corporation's exploration activities may not be successful. Purchasers must rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Corporation. There is no guarantee that the Corporation will be able to secure financing to meet its future needs on reasonable terms. For these reasons, the Offering is suitable only for those purchasers who are able to make long term investments and who are able

to risk a loss of their entire investment. Potential purchasers should read this entire Prospectus and consult their professional advisors before investing. See "*Risk Factors*" *and "Cautionary Statement Regarding Forward-Looking Statements".*

There is no market through which the Common Shares and Warrants comprising the Units may be sold and purchasers may not be able to resell Common Shares and Warrants comprising the Units purchased under this Prospectus. This may affect the pricing of the Common Shares and Warrants comprising the Units in the secondary market, the transparency and availability of trading prices, the liquidity of the Common Shares and Warrants and the extent of issuer regulation. See "*Risk Factors*". The Corporation has applied to the CSE to conditionally approve a listing of the Common Shares. The listing is subject to the Corporation fulfilling all of the listing requirements of the CSE, including prescribed distribution and financial requirements. The Corporation does not intend to list the Warrants on the CSE or any other stock exchange.

The Agent, or registered sub-agents who assist the Agent in the distribution of the Units offered hereunder, hereby conditionally offers on a commercially reasonable basis a minimum of 3,500,000 Units and up to a maximum of 7,500,000 Units for sale, subject to prior sale, if, as and when issued and delivered by the Corporation and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under "*Plan of Distribution*" and subject to approval by Segev LLP, on behalf of the Corporation, and by MLT Aikins LLP**,** on behalf of the Agent, of certain legal matters. The Offering Price of the Units hereunder was determined by negotiation between the Corporation and the Agent. The completion of the Offering is subject to the sale, by the Agent, of at least the Minimum Offering amount on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. If subscriptions are not received aggregating the Minimum Offering, the Offering will not be completed and all subscription monies will be returned to subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent. Subscriptions for Units will be subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. See "*Plan of Distribution*".

It is expected that the Closing of the Offering will take place on or about March 31, 2021, or such other date as may be agreed upon by the Corporation and the Agent (the "**Closing Date**"). The Units will separate into Common Shares and Warrants on the Closing Date and the certificates representing the Common Shares and Warrants (other than the certificates representing Common Shares and Warrants to be issued to persons resident outside of Canada or residents of Canada who specifically request a certificate, which will be issued in individually certificated form) will be issued in book-entry only form and registered to CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee and deposited with CDS on the same day. Holders of Common Shares and Warrants (other than holders resident outside of Canada or residents of Canada who specifically request a certificate) will receive only a customer confirmation from the Agent or other registered dealers who are CDS participants and from or through whom a beneficial interest in the Common Shares and Warrants is acquired.

As at the date of this Prospectus, the Corporation is an "IPO Venture Issuer" (defined under National Instrument 41-101 - *General Prospectus Requirements*) that is: (i) filing a long form prospectus; (ii) not a reporting issuer in any jurisdiction immediately before the date of the final long form prospectus; and (iii) does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on (A) the Toronto Stock Exchange, (B) a U.S. marketplace, or (C) a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.).

The following table sets out the number of securities that may be issued by the Corporation to the Agent:

Agent's Position	Maximum Number of Common Shares Available	Exercise Period	Exercise Price
Agent's Option(1)	600,000(2)	2 years	$0.15

Notes:

(1) On Closing, the Agent will be granted the Agent's Option entitling the Agent to purchase that number of Common Shares that is equal to 8.0% of the number of Units sold under the Offering at a price of $0.15 per Common Share for a period of two years following the Listing Date. This Prospectus also qualifies the issuance of the Agent's Option. See "*Plan of Distribution*".

(2) This number assumes that the maximum number of Units available under the Offering is sold. If the Minimum Offering is achieved, then the number of Common Shares available to the Agent will be 280,000 Common Shares.

Investors should rely only on the information contained in this Prospectus. The Corporation has not authorized anyone to provide investors with different information. The Corporation is not offering the Units in any jurisdiction in which the offer is not lawfully permitted. Investors should not assume that the information contained in this Prospectus is accurate as of any date other than the date of this Prospectus. Subject to the Corporation's obligations under applicable securities laws, the information contained in this Prospectus is accurate only as of the date hereof regardless of the time of delivery of this Prospectus or of any sale of the Units.

AN INVESTMENT IN MINING ISSUERS INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE PROPERTIES (AS IS THE CASE WITH THE CORPORATION) ARE IN THE EXPLORATION STAGE AS OPPOSED TO THE DEVELOPMENT STAGE. AN INVESTMENT IN THE UNITS SHOULD ONLY BE MADE BY PERSONS WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. INVESTORS SHOULD CAREFULLY CONSIDER THE RISKS REFERRED TO UNDER THE HEADING "RISK FACTORS" IN THIS PROSPECTUS AND "CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS."

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CURRENCY

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this Prospectus may constitute "forward-looking" statements involving known and unknown risks, uncertainties and other factors regarding the Corporation's intentions, beliefs, expectations and future results as they pertain to the Corporation and the Corporation's industry. This may cause the actual results, performance or achievements of the Corporation, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. This forward-looking information also includes information regarding the financial condition and business of the Corporation, as they exist at the date of this Prospectus and as they are expected to be after the Offering.

Forward-looking statements may include, but are not limited to, statements regarding the Corporation's opportunities, strategies, competition, expected activities and expenditures as the Corporation pursues its business plan, the adequacy of the Corporation's available cash resources and other statements about future events or results. In particular, and without limiting the generality of the foregoing, this Prospectus contains forward-looking information concerning:

- the Corporation's exploration of the Property, which information has been based on exploration on the Property to date and the recommended work program set forth in the Technical Report (described below) concerning the Property;
- general market conditions;
- the availability of financing for proposed programs on reasonable terms;
- the ability to contract outside service providers and the reliability of those outside service providers in delivering services in a satisfactory and timely manner;
- expectations with respect to the exploration activities of the Corporation;
- the completion of the Offering, and the timing thereof;
- the use of the net proceeds of the Offering;
- the performance of the Corporation's business and operations;
- the Corporation's expectations regarding revenues, expenses and anticipated cash needs;
- the intention to grow the Corporation's business and operations;
- future development and production costs, including potential acquisitions of additional property or facilities;
- the competitive conditions of the industry in which the Corporation operates;
- the legal system of Quebec and changes thereto;
- the regulatory and permitting process in Quebec;
- the expected timing and completion of the Corporation's near-term objectives;
- laws and any amendments thereto applicable to the Corporation;
- the competitive advantages and business strategies of the Corporation;
- the Corporation's plans with respect to the payment of dividends;

- the identity of the NEOs of the Corporation and the expected compensation payable to them;
- the adoption of the Option Plan and the expected grants to be made thereunder; and
- corporate governance matters, including the adoption of Board committee mandates, the membership of such committees and the adoption of various corporate policies.

The Corporation's forward-looking information is based on the beliefs, expectations and opinions of management of the Corporation on the date the information is provided. Investors should not place undue reliance on forward-looking information.

In certain cases, forward-looking statements can be identified by the use of such words as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "seek", "project", "should", "strategy", "future", "consider" and other similar terminology. These statements reflect the Corporation's current expectations regarding future events and operating performance and speak only as of the date of this Prospectus.

Forward-looking statements in this Prospectus include statements regarding:

- compliance with regulatory requirements relating to the Corporation's business;
- changes in laws, regulations and guidelines relating to the Corporation's business;
- limited operating history;
- inability to develop production, or access third party, facilities or sufficient capacity or, once developed or accessed, as the case may be, manage growth;
- reliance on management;
- competition in the Corporation's industry;
- market price volatility of commodities the Corporation is targeting;
- inherent risks associated with the mining business;
- unfavorable publicity or consumer perception of the industry, the Corporation or the opportunities in the jurisdiction in which the Corporation's assets are located;
- conflicts of interest of the Corporation's officers and directors;
- compliance with environmental regulations relating to the Corporation's business;
- involvement in litigation;
- volatility in the market price for the securities of the Corporation;
- no dividends for the foreseeable future;
- future sales of Common Shares or other securities by existing shareholders causing the market price for the securities to fall; and
- the issuance of shares or other securities in the future causing dilution.

With respect to forward-looking statements and forward-looking information contained in this Prospectus, assumptions have been made regarding, among other things:

- future minerals prices;
- the Corporation's ability to obtain qualified staff and equipment in a timely and cost–efficient manner;

- the regulatory framework governing royalties, taxes and environmental matters in the jurisdictions in which the Corporation conducts its business and any other jurisdictions in which the Corporation may conduct its business in the future;
- the Corporation's future production levels;
- the applicability of technologies for recovery and production of the Corporation's future mineral reserves;
- the recoverability of the Corporation's mineral resources and reserves;
- future capital expenditures to be made by the Corporation;
- future cash flows from production meeting the expectations stated in this Prospectus;
- future sources of funding for the Corporation's capital program;
- the Corporation's future debt levels;
- geological and engineering estimates in respect of the Corporation's mineral resources and reserves;
- the geography of the areas in which the Corporation is conducting exploration and development activities;
- the intentions of the Board with respect to the executive compensation plans and corporate governance programs described herein;
- the impact of competition on the Corporation; and
- the Corporation's ability to obtain financing on acceptable terms.

Actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and included elsewhere in this prospectus, including:

- general economic, market and business conditions;
- uncertainties surrounding the regulatory framework being applied to the Property and the Corporation's ability to be, and remain, in compliance;
- volatility in market prices for mineral resources and hedging activities related thereto;
- potential conflicts of interest;
- risks related to the exploration, development and production of mineral reserves;
- current global financial conditions, including fluctuations in interest rates, foreign exchange rates and stock market volatility;
- uncertainties inherent in estimating quantities of mineral reserves;
- the Corporation's status and stage of development;
- failure to acquire or develop replacement reserves;
- geological, technical, drilling and processing problems, including the availability of equipment and access to the Property;
- failure by counterparties to make payments or perform their operational or other obligations to the Corporation in compliance with the terms of contractual arrangements between the Corporation and such counterparties;
- risks related to the timing of completion of the Corporation's projects;
- competition for, among other things, capital, the acquisition of reserves and resources and skilled personnel;

- operational hazards;
- actions by governmental authorities, including changes in government regulation and taxation;
- outbreaks of epidemics or pandemics or other health crises, including the current COVID-19 pandemic
- environmental risks and hazards;
- risks inherent in the exploration, development and production of mineral reserves which may create liabilities to the Corporation in excess of the Corporation's insurance coverage;
- failure to accurately estimate abandonment and reclamation costs;
- failure of third parties' reviews, reports and projections to be accurate
- the availability of capital on acceptable terms;
- political risks;
- changes to royalty or tax regimes;
- the failure of the Corporation or the holders of certain licenses or leases to meet specific requirements of such licenses or leases;
- claims made in respect of the Corporation's properties or assets;
- operating and capital costs;
- unforeseen title defects;
- risks arising from future acquisition activities;
- hedging strategies;
- the potential for management estimates and assumptions to be inaccurate;
- risks associated with establishing and maintaining systems of internal controls;
- risks related to the reliance on historical financial information, including that historical financial information does not reflect the added costs that the Corporation expects to incur as a public entity;
- volatility in the market price of the Common Shares;
- the absence of an existing public market for the Common Shares;
- the effect that the issuance of additional securities by the Corporation could have on the market price of the Common Shares;
- failure to engage or retain key personnel;
- potential losses which would stem from any disruptions in production, including work stoppages or other labour difficulties, or disruptions in the transportation network on which the Corporation is reliant;
- discretion in the use of proceeds of the Offering; and
- the other factors discussed under "*Risk Factors*".

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed immediately under "*Risk Factors*" elsewhere in this Prospectus. Although the forward-looking statements contained in this Prospectus are based upon what management of the Corporation believes are reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this Prospectus and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, neither the Corporation nor the Agent assume any obligation to update or revise them to reflect new events or circumstances.

Market Data

Unless otherwise indicated, information contained in this Prospectus concerning the industry and the markets in which the Corporation operates or seeks to operate, including its general expectations and market position, market opportunities and market share, is based on information from third party sources, industry reports and publications (including industry surveys and forecasts), websites, other publicly available information and management studies and estimates.

Unless otherwise indicated, the Corporation's estimates are derived from publicly available information released by independent industry analysts and third party sources as well as data from the Corporation's own internal research, and include assumptions made by it which it believes to be reasonable based on its knowledge of the Corporation's industry and markets. The Corporation's internal research and assumptions have not been verified by any independent source, and it has not independently verified any third party information.

While the Corporation believes the market information and other estimates included in this Prospectus to be generally reliable, such information and estimates are inherently imprecise. In addition, projections, assumptions and estimates of the Corporation's future performance or the future performance of the industry and markets in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described under "*Forward-Looking Statements*" and "*Risk Factors*". Neither the Corporation nor the Agent have independently verified any of the data from third party sources referred to in this Prospectus or ascertained the underlying assumptions relied upon by such sources.

ELIGIBILITY FOR INVESTMENT

In the opinion of Segev LLP, counsel to the Corporation, based on the current provisions of the *Income Tax Act (Canada)* and the regulations thereunder (collectively, the “**Tax Act**”), in force as of the date hereof, the Common Shares and Warrants, if issued on the date hereof, would be qualified investments for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account (collectively referred to as "**Registered Plans**") or a deferred profit sharing plan ("**DPSP**"), provided that:

(i) in the case of Common Shares, the Common Shares are listed on a designated stock exchange in Canada for the purposes of the Tax Act (which currently includes the CSE) or the Corporation qualifies as a "public corporation" (as defined in the Tax Act); and

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

Notwithstanding the foregoing, the holder of, or annuitant under, a Registered Plan (the "**Controlling Individual**") will be subject to a penalty tax in respect of Common Shares or Warrants held in the Registered Plan if such securities are a prohibited investment for the particular Registered Plan. A Common Share or Warrant generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with the Corporation for the purposes of the Tax Act or the Controlling Individual has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Corporation. **Controlling Individuals should consult their own tax advisors as to whether the Units, Common Shares, or Warrants will be a prohibited investment in their particular circumstances.**

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. See "Glossary" with respect to the meaning ascribed to capitalized terms that are not otherwise defined in this section.

Hawkmoon Resources Corp.

The Corporation is an independent, Canadian-based mineral exploration company. The Corporation was incorporated under the *Business Corporations Act* (British Columbia) on April 26, 2019 under the name "Hawkmoon Resources Corp." The Corporation holds an option to acquire a 100% right, title and interest in the Property located in the Urban Barry Gold Camp in Belmont Township, Quebec, Canada, subject to a 2% NSR. The Corporation's objective is to explore and, if warranted, develop the Property. It is the intention of the Corporation to remain in the mineral exploration business. Should the Property not be deemed viable, the Corporation shall explore opportunities to acquire interests in other properties.

The Corporation's head office and registered and records office is located at Suite 1000, 409 Granville Street, Vancouver, British Columbia V6C 1T2.

See "*Description and General Development of the Business*".

Romeo Property

Upon completing its obligations under the Property Agreement, the Corporation will hold a 100% interest in fifty-three unpatented un-surveyed map designated mining claims totaling approximately 2,984 hectares comprising the Property. The Corporation's agreement with North American Exploration is an arm's length transaction. Under the terms of the Property Agreement, the Corporation shall earn a 100% interest in and to the Property on (i) payment to North American Exploration a total of $150,000, (ii) incurring a minimum of $1,000,000 in exploration expenditures, and (iii) issuing to North American Exploration a total of 1,500,000 Common Shares. The Corporation's interest in the Property will be subject to a 2% net smelter royalty interest retained by North American Exploration (the "**NSR**"). The Corporation has the right to purchase one-half of the NSR for $1,000,000.

As of the date of this Prospectus, the Corporation has made a payment of $10,000 and issued 300,000 Common Shares to North American Exploration under the Property Agreement. The closing of the Property Agreement is conditional on (i) the Corporation making a $20,000 payment within 30 days of the Listing Date, making a $30,000 payment before the first anniversary of the Listing Date, making a $40,000 payment before the second anniversary of the Listing Date, and making a $50,000 payment before the third anniversary of the Listing Date; (ii) the Corporation spending a minimum of $60,000 on exploration within six months from signing the Property Agreement (completed), spending a minimum of $200,000 on exploration before the first anniversary of the Listing Date, spending a minimum of $340,000 on exploration before the second anniversary of the Listing Date, and spending a minimum of $400,000 on exploration before the third anniversary of the Listing Date; and (iii) the Corporation issuing 300,000 Common Shares within 30 days of the Listing Date, issuing 300,000 Common shares before the first anniversary of the Listing Date, issuing 300,000 Common shares before the second anniversary of the Listing Date, and issuing 300,000 Common shares before the third anniversary of the Listing Date. See *"Romeo Property".*

A geological report (the "**Technical Report**") entitled "Hawkmoon Resources Corp. NI 43-101 Technical Report on the Romeo Property, Urban-Barry Gold Camp, Belmont Township, Quebec, NTS Sheet:32G03", dated November 6, 2020 was prepared by Gordon N. Henriksen, P.Geo (the "**Author**"), who is a "Qualified Person" as defined in NI 43-101 and independent of the Corporation. The Technical Report recommends that the Corporation conduct a two phase exploration program comprised of: (i) a phase one surface exploration program ("**Phase One**") of geological mapping, prospecting, rock sampling, soil sampling and trenching to identify and evaluate any gold mineralization located on the Property, and (ii) if warranted by the results of Phase One, a phase two diamond drill evaluation ("**Phase Two**"). The estimated budget for Phase One is $260,881 (including sales tax and a 10% contingency) and the estimated budget for Phase Two is $492,547 (including sales tax and a 10% contingency). See "*Description and General Development of the Business"* and *"Romeo Property*".

The Offering

The Corporation is offering to sell a minimum of 3,500,000 Units for gross proceeds of $350,000 and a maximum of 7,500,000 Units for gross proceeds of $750,000. The Corporation will pay the Agent's Commission and will issue to the Agent the Agent's Option. The Corporation will also pay the Agent a Corporate Finance Fee of $25,000 plus GST and has, as of the date of this Prospectus, paid a non-refundable deposit of 50% of the Corporate Finance Fee ($12,500 plus GST).

The Offering is subject to the successful completion of the Minimum Offering on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. There will be no Closing unless the Minimum Offering is achieved.

See "*Plan of Distribution*".

Use of Proceeds

The Corporation will receive net proceeds of $322,000 from the Minimum Offering and net proceeds of $690,000 from the Maximum Offering after deducting the Agent's Commission. The total offering expenses excluding agent's commissions are estimated to be $106,000. The Corporation intends to use the available funds as follows:

Item	**Minimum Offering ($)**	**Maximum Offering ($)**
Funds Available		
Initial Public Offering (gross proceeds)	350,000	750,000
Agent's Commission	(28,000)	(60,000)
Working capital as at February 28, 2021	867,746	867,746
Total Funds Available	**1,189,746**	**1,557,746**
Principal purpose for the use of Funds Available		
Balance of estimated costs of the Offering[1]	67,866	67,866
Phase One work program on the Property[2]	260,881	260,881
Estimated general and administrative expenses for 12 months	157,200	157,200
Cash payments due under Property Agreement[3]	50,000	50,000
Phase Two work program on the Property[4]	492,547	492,547
Unallocated working capital	161,252	529,252
Net Proceeds from Initial Public Offering	**322,000**	**690,000**

Notes:

(1) Total estimated cost of the Offering, excluding the Agent's Commission, is $156,000, of which $67,866 remains to be incurred as of the date of this Prospectus. The full costs of the Offering are expected to be comprised of: $90,000 in legal and auditor fees, Agent's fees and expenses totalling $45,000 and Transfer Agent, applicable filing and listing fees of $21,000. The Corporation has already booked or paid $88,134 of the aforementioned costs associated with the Offering, which include, $52,728 in legal fees paid, $18,000 in audit fees paid, payment of a $12,500 deposit to the Agent for its fees and payment of $6,906 to the Transfer Agent and for applicable filing and listing fees.

(2) See "*Romeo Property - Recommendations*". To date, the Corporation has spent a total of $115,417 on the Property through its September 2019 and August 2020 work programs.

(3) Under the Property Agreement, the Corporation is obligated to make (i) a cash payment of $20,000 within 30 days of the

Listing Date and (ii) a cash payment of $30,000 before the first anniversary of the Listing Date.

(4) See "*Romeo Property - Recommendations*". The Corporation intends to carry out the Phase Two work program at the Property if warranted by the results from its Phase One work program.

The Corporation's unallocated working capital will be available for further exploration work on the Property, if such work is warranted based on results from the exploration programs currently planned. If not required for further work on the Property, those funds will be available for acquisition, exploration or development of other properties.

The Corporation intends to spend the funds raised pursuant to the Offering as stated in this Prospectus. There may be circumstances, however, where, for sound business reasons a reallocation of such funds may be necessary.

See "*Use of Proceeds*".

Risk Factors

An investment in the Units should be considered highly speculative due to the nature of the Corporation's business and the present stage of its development and should only be considered by investors who can afford the total loss of their investment. A prospective purchaser of Units should be aware that there are various risks that could have a material adverse effect on, among other things, the properties, business and condition (financial or otherwise) of the Corporation. These risk factors, together with all of the other information contained in this Prospectus, including information contained in the sections entitled "*Risk Factors*" and "*Forward-Looking Information*", should be carefully reviewed and considered before the decision to purchase Units is made.

The following is an abbreviated list of certain risk factors relating to the activities of the Corporation and the ownership of the Common Shares and Warrants which a prospective purchaser of Units should carefully consider before making an investment decision relating to the Units:

- there is only a limited operating history upon which to evaluate the Corporation;
- the Corporation has no history of earnings and the Corporation may need to raise additional capital in the future;
- the intended use of proceeds described in this Prospectus is an estimate only and is subject to change;
- there are no known commercial quantities of mineral reserves on the Property;
- factors beyond the Corporation's control may affect the marketability of metals discovered, if any;
- the Corporation cannot guarantee that title to its mineral properties will not be challenged;
- any delay or failure to obtain required surface rights could negatively impact the Corporation's future exploration of the Property;
- any delay or failure to receive any required land use approvals or permits could negatively impact the Corporation's future exploration of the Property;
- the Corporation has negative cash flow from operations;
- resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production;
- the Corporation’s operations may be impacted by the outbreak of epidemics or pandemics or other health crises, including the current COVID-19 pandemic;
- the Corporation's activities are subject to environmental regulation and will require permits or licences that may not be granted;
- the Corporation may be liable for environmental contamination and natural resource damages relating to the Property that occurred before the Corporation owned the Property;
- the Property or the roads or other means of access which the Corporation intends to utilize may be subject to interests or claims by third party individuals, groups or companies;

- the Corporation's may have difficulty accessing or developing facilities capable of processing and refining ore;
- the Corporation and its assets may become subject to uninsurable risks;
- the Corporation is currently largely dependent on the performance of its management and directors and there is no assurance that their services can be maintained;
- in recent years, both metal prices and publicly traded securities prices of mining issuers have fluctuated widely;
- the financial risk of the Corporation's future activities will be borne to a significant degree by purchasers of the Units, who, on completion of the Offering, will incur immediate and substantial dilution;
- income tax consequences in relation to the securities offered will vary according to the circumstances of each purchaser;
- the Corporation has not declared or paid any dividends and does not currently have a policy on the payment of dividends;
- preparation of the Financial Statements requires the Corporation to use estimates and assumptions, and actual amounts could differ from those based on these estimates and assumptions;
- foreign exchange rates and interest rates may vary;
- operational hazards and other operational uncertainties exist;
- access to services, materials and equipment may vary;
- future acquisitions and development plans for the Corporation depend on the availability of debt or equity financing;
- future sales of Common Shares or other securities of the Corporation, as the case may be, may cause dilution;
- environmental risks exist;
- the impact of COVID-19 and similar public health crises is uncertain;
- future capital expenditures may impact profitability;
- industry competition exists;
- the present state of the Corporation's development makes an investment in the Corporation risky;
- potential conflicts of interest may exist for directors and officers of the Corporation;
- the structure of the Corporation may change;
- investment in the Units is risky; and
- legal, accounting and other expenses associated with public company reporting requirements have increased significantly in recent years.

Financial Information

The following tables set forth a summary of financial information for the Corporation for the periods or as at the dates indicated. The financial information presented for the periods ended March 31, 2020 and September 30, 2020 have been derived from the financial statements of the Corporation for the periods ended March 31, 2020 and September 30, 2020, together with the notes thereto. This summary of financial information should only be read in conjunction with the Financial Statements, including the notes thereto, included with this Prospectus.

	Period ended March 31, 2020 (audited)	**Period ended December 31, 2020 (unaudited)**
Exploration and evaluation assets	$16,000	$16,000
Total assets	$206,207	$967,800
Total revenues	$Nil	$Nil
Long-term debt	$Nil	$Nil
Exploration and evaluation costs	$95,865	$97,665
Other non-exploration and non-evaluation costs(1)(2)	$286,506	$323,104
Other income (expense)	$Nil	$Nil
Net income (loss)	$(382,371)	($420,769)

Basic and diluted income (loss) per share[(3)]	$(0.06)	$(0.02)

Notes:

(1) As at March 31, 2020, other non-exploration and evaluation costs for the period ended March 31, 2020 include consulting expenses of $204,261; professional fees of $13,335; Transfer Agent, regulatory and listing fees of $2,500; travel expenses of $10,394; and advertising and promotion fees of $15,406.

(2) As at December 31, 2020, other non-exploration and non-evaluation costs for the period ended December 31, 2020 include consulting expenses of $210,031; professional fees of $50,079; Transfer Agent, regulatory and listing fees of $24,746; and rent of $12,018.

(3) Based on weighted average number of Common Shares issued and outstanding for the period.

See "*Selected Financial Information*" and "*Management's Discussion and Analysis*".

As of the date of this Prospectus, the Corporation has issued 29,218,601 Common Shares. See "*Description and General Development of the Business – History*". The proceeds of these issuances have been and will be used towards the acquisition of an interest in the Property, the initial capital program that the Corporation has undertaken in respect of the Property, for filing fees, professional expenses, regulatory expenses and for general working capital, Phase One and general corporate purposes of the Corporation.

The Corporation has not declared or paid any dividends since incorporation and does not envisage declaring or paying any dividends until such time as it earns sufficient profits from which to declare a dividend.

GLOSSARY

In this Prospectus, the capitalized terms set forth below have the following meanings:

"**Agency Agreement**" means the agency agreement entered into between the Corporation and the Agent to be dated the date of this Prospectus, with respect to the Offering;

"**Agent**" means PI Financial Corp.;

"**Agent's Commission**" means the fee equal to 8.0% of the gross proceeds of the Offering;

"**Agent's Option**" means the option to be issued to the Agent to purchase that number of Common Shares equal to 8.0% of the aggregate number of Units sold pursuant to the Offering at a price of $0.15 per Common Share until the date that is 24 months after the Listing Date;

"**Agent's Option Shares**" means the Common Shares issued to the Agent pursuant to the Agent's Option;

"**Board of Directors**" or "**Board**" means the board of directors of the Corporation;

"**business day**" means any day, other than a Saturday, Sunday or Canadian federal or British Columbia provincial holiday, on which banks are open for business in Vancouver, British Columbia;

"**CDS**" means CDS Clearing and Depositary Services Inc.;

"**CEO**" means the Chief Executive Officer;

"**Claim**" has the meaning set forth under "*Prospectus Summary – Description and General Development of the Business*";

"**Closing**" means the closing of the Offering;

"**Closing Date**" means the date of Closing of the Offering on such date that the Corporation and the Agent mutually determine, in compliance with the regulatory requirements governing distribution of securities, to take place on or about March 31, 2021 or such other date as may be agreed upon by the Corporation and the Agent;

"**Common Shares**" means common shares in the share capital of the Corporation;

"**Corporate Finance Fee**" means the fee of $25,000 (plus GST) paid by the Corporation of which a non-refundable deposit in the amount of $12,500 plus GST was paid upon execution of the engagement letter, dated February 25, 2020, with respect to the initial public offering of the Corporation between the Agent and the Corporation;

"**Corporation**" means Hawkmoon Resources Corp.;

"**CSE**" means the Canadian Securities Exchange;

"**Escrow Agent**" means Odyssey Trust Company;

"**Escrow Agreement**" means the escrow agreement to be entered into on or prior to the Closing among the Corporation, the Escrow Agent and certain current shareholders of the Corporation (including all of the directors and officers of the Corporation);

"**Expiry Date**" means the date on which the Warrants expire, being the date that is 24 months following the Closing, subject to the Warrant Acceleration;

"**Expiry Time**" means the time in which the Warrants expire, being 5:00 p.m. (Vancouver time) on the date that is 24 months following the Closing, subject to the Warrant Acceleration;

"**Financial Statements**" means the audited consolidated financial statements of the Corporation as at and for the period ended March 31, 2020 and the independent auditor's report thereon and the unaudited consolidated financial statements of the Corporation as at and for the nine months ended December 31, 2020;

"**GST**" means goods and services tax as defined in the Excise Tax Act, R.S.C. 1985, c. E-15 and any regulations promulgated thereunder;

“**Harmony**” means Harmony Corporate Services Ltd.;

"**Maximum Offering**" means the maximum offering of up to 7,500,000 Units qualified for distribution by this Prospectus;

"**Minimum Offering**" means the minimum offering of 3,500,000 Units qualified for distribution by this Prospectus;

"**NEO**" means named executive officer;

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

"**NI 52-110**" means National Instrument 52-110 - *Audit Committees*;

"**NI 58-101**" means National Instrument 58-101 - *Disclosure of Corporate Governance Practices*;

“**NSR**” means the 2% net smelter royalty interest retained by North American Exploration in the Property;"

“**Offering**" means the public offering of Units at $0.10 per Unit;

"**Option Plan**" means the incentive stock option plan of the Corporation as approved by the directors of the Corporation on September 1, 2020 which allows for the granting of Options to purchase Common Shares to directors, officers, employees and consultants of the Corporation;

"**Options**" means incentive stock options of the Corporation currently issued or to be issued under the Option Plan;

"**Property**" or "**Romeo Property**" has the meaning set forth under "*Prospectus Summary – Romeo Property*";

"**Prospectus**" means this long form prospectus of the Corporation;

"**Property Agreement**" means the Romeo Property Option Acquisition Agreement dated May 17, 2019 between the Corporation and North American Exploration, Inc.;

"**Tax Act**" means the *Income Tax Act* (Canada), together with any amendments thereto and where applicable, includes all regulations promulgated thereunder;

"**Technical Report**" has the meaning set forth under "*Description and General Development of the Business*";

"**Transfer Agent**" means Odyssey Trust Company;

"**Trigger Event**" means if weighted average trading price of the Common Shares on the CSE or such other exchange or market as the Common Shares then currently trade during the 10 consecutive trading days immediately prior to the date on which such calculation is made is greater than $0.25;

"**Unit**" means a unit to be issued by the Corporation, comprised of one Common Share and one Warrant;

“**Vendor**” means North American Exploration, Inc.

"**Warrant**" means Common Share purchase warrants of the Corporation, each Warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the Expiry Time, subject to Warrant Acceleration;

"**Warrant Acceleration**" means in the case of a Trigger Event, the option of the Corporation to accelerate the Expiry Date to the date that is 20 days from the Trigger Event;

"**Warrant holder**" means a holder of a Warrant from time to time; and

"**Warrant Indenture**" means the warrant indenture to be dated on or about the date of Closing between the Corporation and Odyssey Trust Company, which will govern the terms and conditions of the Warrants.

CORPORATE STRUCTURE

Name and Incorporation

The Corporation was incorporated as "Hawkmoon Resources Corp." under the *Business Corporations Act* (British Columbia) on April 26, 2019. The Corporation's registered and records office and head office is located at 409 Granville Street, Suite 1000, Vancouver, British Columbia, Canada V6C 1T2.

Intercorporate Relationships

The Corporation has no subsidiaries.

DESCRIPTION AND GENERAL DEVELOPMENT OF THE BUSINESS

The Corporation is engaged in the business of mineral exploration in Canada and its objective is to explore and, if warranted, develop the Property. It is the intention of the Corporation to remain in the mineral exploration business. Should the Property not be deemed viable, the Corporation shall explore opportunities to acquire interests in other properties.

Upon completing its obligations under the Property Agreement, the Corporation will hold a 100% interest in fifty three unpatented un-surveyed map designated mining claims totaling approximately 2,984 hectares comprising the Property. The Corporation's agreement with North American Exploration is an arm's length transaction. Under the terms of the Property Agreement, the Corporation shall earn a 100% interest in and to the Property on (i) payment to North American Exploration a total of $150,000, (ii) incurring a minimum of $1,000,000 in exploration expenditures, and (iii) issuing to North American Exploration a total of 1,500,000 Common Shares. The Corporation's interest in the Property will be subject to a 2% NSR interest retained by North American Exploration. The Corporation has the right to purchase one-half of the NSR for $1,000,000.

As of the date of this Prospectus, the Corporation has made a payment of $10,000 and issued 300,000 Common Shares to North American Exploration under the Property Agreement. The closing of the Property Agreement is conditional on (i) the Corporation making a $20,000 payment within 30 days of the Listing Date, making a $30,000 payment before the first anniversary of the Listing Date, making a $40,000 payment before the second anniversary of the Listing Date, and making a $50,000 payment before the third anniversary of the Listing Date; (ii) the Corporation spending a minimum of $60,000 on exploration within six months from signing the Property Agreement (completed), spending a minimum of $200,000 on exploration before the first anniversary of the Listing Date, spending a minimum of $340,000 on exploration before the second anniversary of the Listing Date and spending $400,000 before the third anniversary of the Listing Date; and (iii) The Corporation issuing 300,000 Common Shares within 30 days of the Listing Date, issuing 300,000 Common Shares before the first anniversary of the Listing Date, issuing 300,000 Common Shares before the second anniversary of the Listing Date, and issuing 300,000 Common Shares before the third anniversary of the Listing Date. See "*Romeo Property*".

Stated Business Objectives

The Property is in the exploration stage. The Corporation intends to use the net proceeds raised under the Offering to carry out the Phase One exploration program for the Property, which is budgeted for $260,881 (including sales tax and a 10% contingency). See "*The Romeo Property - Recommendations*" and "*Use of Proceeds*".

The exploration, and if warranted, development of the Property may depend on specialized skills and knowledge possessed by directors and officers of the Corporation that are applicable to the mining industry. The Corporation's leadership team is composed of the following: (i) Branden Haynes – Chief Executive Officer, President and a Director; (ii) Geoffrey Balderson – Chief Financial Officer, Corporate Secretary and a Director; (iii) Thomas Clarke – a Director; and (iv) Hugh Oswald – a Director. The mineral exploration and development industry is very competitive.

As an emerging issuer, the Corporation is subject to numerous competitive conditions such as need for additional capital and commercial viability of the Property.

History

Following incorporation, the Corporation was capitalized by completing the following private placements:

1. a private placement completed on May 15, 2019 of $10,000 through the issuance of 500,000 Common Shares;

2. a private placement completed on July 29, 2020 of $651,800 through the issuance of 13,036,000 Common Shares;

3. a private placement completed on July 30, 2020 of $154,500 through the issuance of 1,545,000 units of the Corporation, each unit being comprised of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months from the Listing Date;

4. a private placement completed on July 31, 2020 of $495,000 through the issuance of 4,950,000 units of the Corporation, each unit being comprised of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 36 months from the Listing Date;

5. a private placement completed on September 2, 2020 of $110,000 through the issuance of 1,100,000 units of the Corporation, each unit being comprised of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 36 months from the Listing Date; and

6. a private placement completed on September 11, 2020 of $178,760 through the issuance of the issuance of 1,787,600 units of the Corporation, each unit being comprised of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months from the Listing Date.

To date, funds raised from these private placements have been used towards the acquisition of an interest in the Property, the initial capital program that the Corporation has undertaken in respect of the Property, for filing fees, professional expenses, regulatory expenses and for general working capital.

Trends

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

ROMEO PROPERTY

The Technical Report

Gordon N. Henriksen, P. Geo, who is a "Qualified Person" as defined in NI 43-101 and independent of the Corporation, completed the Technical Report on November 6, 2020. The Technical Report recommends that the Corporation conduct a two phase exploration program comprised of: (i) a phase one surface exploration program ("**Phase One**") of geophysical mapping and sampling, induced polarity, outcrop stripping, sampling and trenching; and (ii) if warranted by the results of Phase One, a phase two diamond drill evaluation ("**Phase Two**"). The estimated budget for Phase One is $260,881(including sales tax and a 10% contingency) and the estimated budget for Phase Two is $492,547 (including sales tax and a 10% contingency).

Unless stated otherwise, the information in this section is summarized, compiled or extracted from the Technical Report. The Technical Report was prepared in accordance with NI 43-101 and has been filed with the securities regulatory authorities in Alberta, British Columbia and Ontario. Portions of the following information are based on assumptions, qualifications and procedures which are not fully described herein. Reference should be made to the full text of the Technical Report, which is available for review under the Corporation's profile on SEDAR at www.sedar.com.

Property Description and Location

Area

The Property consists of 53 map designated unpatented un-surveyed mining claims totaling 2,983.71 hectares according to Gestim. A general description of the claims is present in Table 2 with a map of the claims shown in Figure 3.

The claims are held in good standing with their current expiry date being April 12, 2021, as indicated in Gestim.

TABLE 2: PROPERTY SUMMARY

Claim Number	Owner	Area (ha) [1]	Expiry Date [2]	Work Due
CDC2441067	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441068	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441069	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441070	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441071	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441072	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441073	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441074	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441075	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441076	North American Exploration	56.32	April 12, 2021	$1,200.00
CDC2441077	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441078	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441079	North American Exploration	56.31	April 12, 2021	$1,200.00

Claim Number	Owner	Area (ha) [1]	Expiry Date [2]	Work Due
CDC2441080	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441081	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441082	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441083	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441084	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441085	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441086	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441087	North American Exploration	56.31	April 12, 2021	$1,200.00
CDC2441088	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441089	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441090	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441091	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441092	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441093	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441094	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441095	North American Exploration	56.30	April 12, 2021	$1,200.00
CDC2441096	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441097	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441098	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441099	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441100	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441101	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441102	North American Exploration	56.29	April 12, 2021	$1,200.00
CDC2441103	North American Exploration	56.28	April 12, 2021	$1,200.00

Claim Number	Owner	Area (ha) [1]	Expiry Date [2]	Work Due
CDC2441104	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441105	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441106	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441107	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441108	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441109	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441110	North American Exploration	56.28	April 12, 2021	$1,200.00
CDC2441111	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441112	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441113	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441114	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441115	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441116	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441117	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441118	North American Exploration	56.27	April 12, 2021	$1,200.00
CDC2441119	North American Exploration	56.27	April 12, 2021	$1,200.00
Totals		**2,983.71**		**$63,600.00**

1: Areas based on data taken from Gestim
2: From Gestim

Location

The nearest towns are Chapais (80km to the northeast) and Lebel-sur-Quévillon (110km to the west). The city of Val d'Or is situated approximately 210 kilometres southwest of the Property.

The Property is centered on UTM NAD83 Zone 18: 439,880 East, 5,732,340 North.

Figure 1: Location map of the Romeo Property
(Source: Dubé, 2018)

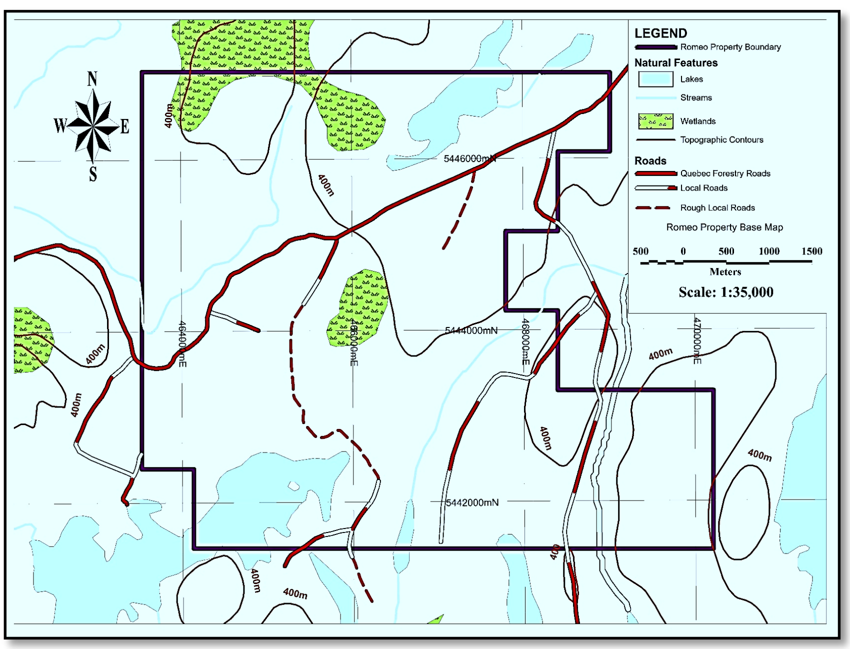
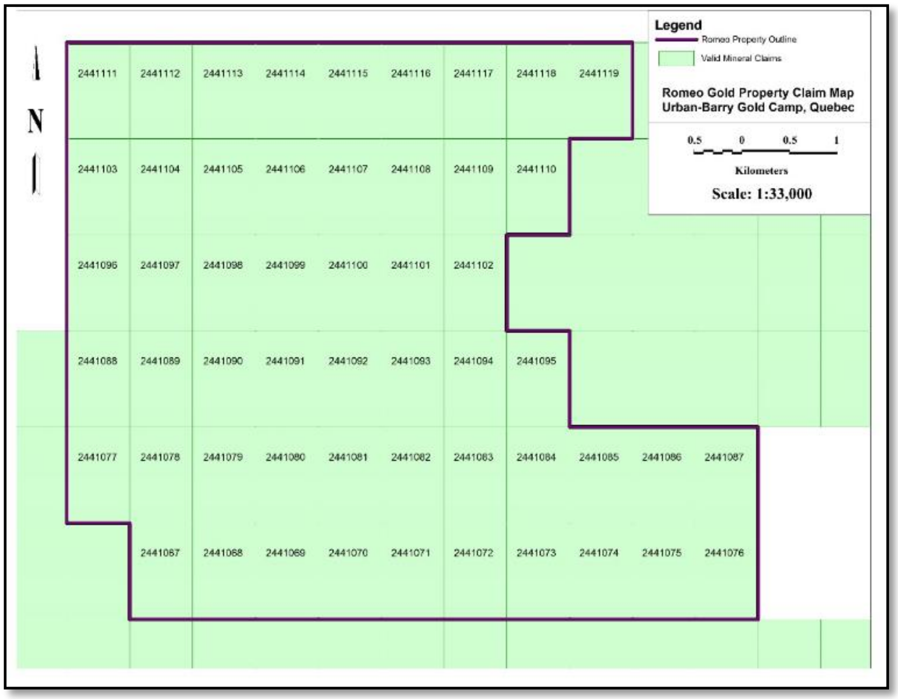


Figure 2: Base map of the Romeo Property, Quebec
(Source: Clarke, 2019)



<u>Figure 3:</u> Mineral titles map of the Romeo Property
(Source: Clarke, 2019)

<u>Type of Mineral Tenure</u>

All of the fifty-three (53) mineral tenures are classified as map designated cells. These mineral tenures were staked online using Gestim by the Vendor.

The Property boundaries have not been surveyed, and there is no need for surveying. The mining claims referred to as cells are defined by points of latitude and longitude and generally measure 30 seconds longitude by 30 seconds latitude.

All the claims are subject to conditions under the Cree Nation/Quebec Category III lands agreement.

<u>Nature and Extent of the Mineral Titles</u>

On May 17, 2019, the Corporation entered into the Property Agreement to acquire 100% of ownership of the Property. Should the Corporation meet all the terms in the Property Agreement, the Vendor will transfer 100% of the Property to the Corporation. The Vendor will retain a 2% NSR on the Property. 1% of this NSR can be purchased for one million dollars. The mineral claims are currently registered in the name of the Vendor.

<u>Terms of the Purchase Agreement</u>

The Corporation entered into the Agreement with the Vendor to purchase the Property for $150,000 cash, $1,000,000 in exploration work and 1,500,000 shares of the Corporation which is summarized in Table 3 and a copy of the full agreement is in appendix 1.

TABLE 3: SUMMARY OF THE TERMS OF THE PURCHASE AGREEMENT

Time Period	Cash Payments	Work Commitments	Share Issuances	Status
Within 60 days of signing	$10,000	N/A	300,000	***Completed***
Six months from signing	N/A	$60k & Technical Report	N/A	***Completed***
Upon public listing	$20,000	N/A	300,000	
One year from listing	$30,000	$200,000	300,000	
Two years from listing	$40,000	$340,000	300,000	
Three years from listing	$50,000	$400,000	300,000	
Totals	**$150,000**	**$1,000,000**	**1,500,000**	

The Corporation has met the initial conditions of the agreement by issuing 300,000 shares and $10,000 to the Vendor. The Corporation spent a total of $63,449 on the Property on its September 2019 work program.

<u>Quebec Mining Law</u>

Under Quebec mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- by map designation, henceforth the principal method for acquiring a claim; and
- by staking on lands that have been designated for this purpose.

For the Property, mining titles were obtained by map designation. A claim is a mineral right that gives its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain, with the exception of:

- petroleum, natural gas and brine;
- sand, other that silica sand, used for industrial purpose, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes; and
- on any part of land that is also subject to an exploration licence for surface mineral substances, every other surface mineral substance.

The claim also allows the holder to explore for mineral substances in mine tailings that are located on public land. Occasionally, the claim can be located on the private surface right. The claim holder may renew his title for a two-year period. To do so he must submit an application for renewal at least 60 days prior to the claim expiry date and pay the required fees, which vary according to the surface area on the claim, its location, and the date the application is received.

- if the application is received 60 days prior to the claim expiry date, the regular fees apply; and
- if the application is received within 60 days of the claim expiry date, the fees are doubled.

The claim holder must also submit an assessment work report and the work declaration form at least 60 days before the claim expiry date. If the remittance of these documents is made during the 60 days prior to the expiry date, a penalty fee of $100 is applied for the late submission. Lastly, the claim holder must comply with any other renewal conditions.

At the time of renewal, the claim holder may apply any assessment work credits from another of his claims towards the renewal of the claim in question. The claim under renewal must lie within a radius of 4.5km from the centre of the claim in question. The claim under renewal must lie within a radius of 4.5km from the centre of the claim from which the credits will be used.

Each claim provides access rights to a parcel of land on which exploration work may be performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

Furthermore, at the time of issuing claims that lie within the boundaries of a town or on territories identified as "state reserves", the Quebec Ministry of Energy and Natural Resources (the "**Ministry**") may impose certain conditions and obligations concerning the work to be performed on the claim. The Ministry also reserves the right to modify these conditions in the public's interest.

<u>Royalties</u>

Once ownership in the Property is transferred to the Corporation, upon completion of the conditions thereto under the Agreement, the Vendor will retain a 2% NSR on the Property, 1% of which the Vendor will be entitled to purchase for $1,000,000.

<u>Other Considerations of Option to Purchase</u>

There are no considerations in addition to the royalty on the Property. At this time the Vendor owns the Property 100% outright with no known encumbrances.

<u>Environmental Liabilities</u>

There are no known environmental liabilities on the Property.

<u>Required Permits</u>

The only permit required to carry out exploration work on the Property is the usual permit for forestry management. The Corporation must also respect all the environmental laws applicable to the type of work done.

<u>A forestry management permit has been obtained for the 2020 proposed work.</u>

Category III Lands

All the Property claims lie within Category III Lands and are subject to all terms and conditions of the Eeyou Istchee James Bay Territory Agreement.

"Category III lands are those in which some specific hunting and harvesting rights are reserved for Indigenous peoples, but all other rights are shared subject to a joint regulatory scheme." (Source: James Bay and Northern Quebec Agreement (JBNQA)).

"Category III lands are everything not in Category I or Category II lands. Category III lands are owned by Quebec, and the Government of Quebec can authorize development projects without consulting the nearby communities and Landholding Corporations. Category III lands are a joint use area for Inuit and non-Inuit in matters of access, as well as for hunting, fishing and trapping activities." (Source: James Bay and Northern Quebec Agreement (JBNQA)).

"Mining exploration and technical surveys may be carried out freely on Category II lands. The Government of Quebec may authorize scientific studies, administrative works and pre-development activities on Category II lands. These undertakings, it goes without saying, must not interfere unreasonably with the hunting, fishing and trapping activities of the native people." (Source: James Bay and Northern Quebec Agreement (JBNQA)).In general, this means all exploration and mining companies must consult with the municipality of Eeyou Istchee James Bay (Government regional d'Eeyou Istchee Baie James et le Gouvernement de la nation crie), E-mail: gouvernement@greibjeijbrg.ca).

Accessibility, Climate, Local Resources, Infrastructure and Physiology

Topography, Elevation, Vegetation and Drainage

Elevations on the Property generally range from 395 to 405 meters above sea level. Topographic relief is basically flat as demonstrated by figure 2.

The Property is generally moderate to well-drained. The exception is a swamp in the northwestern portion of the Property as well as a small swamp in the centre of the Property.

The vegetation is typical of the boreal forest environment. Trees are generally short and consist primarily of black spruce, deciduous trees, lichens and swamp flora. Much of the Property has been logged leaving areas of recent clear cut as well as forest regrowing from logging in the 1990's.

Accessibility

Access to the Property from Val d'Or on the TransCanada Highway 117 east for approximately 30 km. There turn north on provincial highway 113 for approximately 125km to the (closed) Domtar pulp and paper mill, next to the town of Lebel-sur-Quévillon. From old mill, turn-off onto Road 1000. The Property can be reached by travelling east on wide well-maintained gravel logging roads for about 12km towards the Gonzague-Langlois Mine and continue east towards the Urban Barry area for about 55 km on Road 5000 to the junction with Road 6000. Then head northeast on Road 6000 for about 46 km to the turn off to Osisko's Windfall Lake deposit. From this junction, continue another 18 km northeast on Road 6000 to the Property. The Property can be accessed by a 4x4 vehicle year-round.

Infrastructure

Northern Quebec, especially the mining centers of Val d'Or and Chibougamau, has a skilled workforce. Technical colleges in Quebec offer industry- focused courses. The nearest large centres are Val d'Or and Chibougamau with a population of approximately 31,000 and 7,000 respectively. Chapais is nearest community to the Property.

Climate

The climate of the area is sub-Arctic. Winters are long, cold and snowy with a January high of -13.5°C and a low of -24.2°C. Winter temperatures can get as low as -40°C. Summers are short and warm with a July high of 22.2°C and a low of 10.5°C. Summer temperatures can reach 30°C. Precipitation is high relative to other sub-Arctic regions. Chibougamau averages 684 mm of rain and 313 cm of snow annually. Refer to Table 4 for detailed climate normals.

Mineral exploration is possible throughout most of the year (spring, summer and autumn). Winter work would be somewhat more challenging due to the snow pack on the Property and often extreme cold temperatures. These limitations are mitigated by year-round access and conducting work "suited to the season".

TABLE 4: CLIMATE NORMALS OF THE CHIBOUGAMAU AREA

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Maximum (°C)	-13.5	-10.3	-3.3	5.2	13.9	20.0	22.2	20.5	14.2	6.7	-1.9	-9.3	5.4
Minimum (°C)	-24.2	-22.2	-15.5	-5.7	2.2	8.2	10.5	9.5	5.2	-0.5	-8.5	-18.0	-4.9
Mean (°C)	-18.9	-16.3	-9.4	-0.3	8.1	14.1	16.4	15.0	9.7	3.1	-5.2	-13.7	0.3
Rainfall (mm)	3.2	2.4	8.8	28.7	75.5	100.1	124.3	100.2	128.6	70.9	36.7	5.0	684.5
Snowfall (cm)	58.8	37.0	41.6	29.5	6.9	0.0	0.0	0.0	1.2	23.0	56.5	58.5	312.9
Precipitation (mm)	61.9	39.4	50.3	56.6	82.4	100.1	124.3	100.2	129.7	93.9	93.2	63.5	995.8

The Property is situated in the boreal forest and water is abundant on the claim as small lakes and creeks. Timber operations are ongoing in the area and access on the Property is easily had by secondary logging roads. Overburden varies generally from 5 to 30 meters, outcrop is sparse. Topographic relief is low, generally less than 15m as low ridges of rock and glacial terrain. A main hydro-electric power line lies 5.7km west of the Property. Mining and exploration manpower, supplies, services and equipment are available in Lebel-sur-Quévillon, 112 km west-southwest of the Property and in a number of other well-established towns in the region such as Val D'or.

Area History

Historical Resources and Production

There are no historical resources or production for the Property.

Geological work by the Quebec Government

Previous work done by the MERN involved describing the deformation corridors in the Abitibi Greenstone Belt by Réal Daigneault, as reported in MB 96-33, 1996.

In 2002, The MERN conducted a re-evaluation of the potential for volcanic massive sulphides in the Chibougamau (NTS Map Sheet 32G).

In 2004, SIGÉOM re-compiled geological maps of the Abitibi by Simard et. al.

In 2005, the MERN conducted a 3D model of the Grenville Front by Rabeau et. al, as reported in 3D-2005-01.

In 2006, the MERN evaluated the potential for orogenic gold type mineralization in the Archaean rocks of the Abitibi which include the Romeo area by Lamothe and Harris, as reported in reports EP-2006-01 and EP-2006-02. Also, in 2006, the MERN revised the stratigraphy for the Urban Barry Belt which includes the Romeo area by Rhéaume and Bandyayera, as reported in report RP 2006-08(A).

In 2007, the MERN evaluated the potential for porphyry Cu-Au-Mo deposits in the Abitibi which include the Romeo area by Labbé et. al., as reported in report EP 2007-01.

In 2009, the MRNF conducted U-Pb dating on the Abitibi and La Grande sub provinces by David et. al, as reported in RP-2009-02. Also, in 2009, the MRNF studies the Discrimination of Syenites Associated with Gold Deposits in the Abitibi Subprovince which includes the Property by Legault and Lalonde, as reported in report RP 2009-04(A).

In 2010, the MRNF conducted a geological compilation of the Abitibi Subprovince by Goutier and Melançon, as reported in report RP 2010-04.

In 2014, the MRNF re-evaluated the metallogenic corridor from Lebel-sur-Quévillon to Lac Shortt by Faure, as reported in MB 2014-19. Also, in 2014, the MRNF described the typology of intrusions associated with large deformation and relationship with gold mineralization by Lafrance, as reported in MB 2014-26.

In 2017, the MRNF conducted a sediment geochemistry study in the southeastern portion of the Abitibi, including the Romeo area by Solgadi, as reported in DP 2017-08.

Geological work by Previous Owners and Other Exploration and Mining Companies

2000's

2004, Murgor Resources (Gestim Report: GM 61197)

Murgor conducted a 276-line km GPS-positioned magnetic survey a on its Eagle River Property, approximately three (3) kilometres southeast of the Property.

2004, Murgor Resources (Gestim Report: GM 61404)

Murgor conducted a 34.4-line km resistivity and induced polarity survey southeast of Lac Hébert on its Eagle River property, situated approximately three (3) kilometres southeast of the Property.

2004, Murgor Resources (Gestim Report: GM 61431)

Murgor conducted an 852-line km Helicopter-Borne TDEM survey southeast of Lac Hébert on its Eagle River property, situated approximately three (3) kilometres southeast of the Property.

2004, Abitex Resources (Gestim Report: GM 61555)

Abitex conducted a sampling and prospecting program on ultramafic intrusions on its St. Cyr Ni-Cu-Co-PGM Property. Abitex focused on the Laberge Cu-Ni-PGM Showing. The far northeastern portion of the Property is covered by the work done by Abitex.

2004, Ressources Tectonic (Gestim Report: GM 61439)

Tectonic conducted a helicopter borne TDEM and a ground based electromagnetic survey of their Aigle River property.

2005, Murgor Resources (Gestim Report: GM 61867)

Murgor ran a 111.3-line km horizontal-loop electromagnetic survey (HLEM) on its Eagle River Property. Murgor appeared to add additional claims to their 2004 work. As a result, Grid 2 of the HLEM survey terminated at the south boundary of the Property's claim number CDC2441074. Grid 2 did not show in HLEM but they strongly suggested a time delayed electromagnetic survey (TDEM). The work the Vendor did in 2018 was a TDEM.

2005, Descarreaux et Associés (Gestim Report: GM 62344)

Descarreaux cut a total of 14.3 in lines to be use for future geophysical surveys. They conducted a geophysical survey in 2006 (described below and in GM63246) and drilled three (3) diamond drill holes totaling 444 metres.

2006, Descarreaux et Associés (Gestim Report: GM 62346)

Descarreaux conducted a 14.3-line km resistivity and induced polarity (IP) on its Lac Chanceux property, situated seven (7) kilometres south of the Property. The report's author, Abitibi Géophysique, proposed ten (10) DDH locations.

2007, Murgor Resources (Gestim Report: GM 61867)

Murgor ran a trenching and drilling program on the Windfall Lake property in 2004-2006.

2008, Michel et Gaetan Roby (Gestim Report: GM 65099)

Roby conducted a thirteen-day prospecting program in July, 2008 on their gold property. The northern boundary of this gold property is the southern boundary of the Property according to the map in this work report.

2010's

2010, Beaufield Resources (Gestim Report: GM 64997)

Beaufield Resources conducted a summer prospecting program on the Lac Rouleau property.

2011, Bonterra Resources (Gestim Reports: GM 65912, GM 65945 and GM 65947)

Bonterra Resources submitted reports summarizing its recent work on the Lavoie and Urban Barry gold properties.

2012, Eagle Hill Exploration (Gestim Report: GM 66453)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a 100-line km ground based magnetic survey looking to expand its Windfall Lake property targets to the northeast. The core of the Windfall Lake gold deposit is located approximately thirteen (13) kilometres southwest of the Property. The survey recommended a follow up IP survey. The northern extent of this survey appears to have been approximately one and a half (1.5) kilometres south of the Property.

2012, Revolver Resources (Gestim Report: GM 66518)

Revolver collected a total of 292 samples in the summer of 2011 on its Lucky property. Revolver found minimal outcrop and it was recommended to conduct a soil survey on the Property in the future. The Lucky property is situated approximately five (5) kilometres southeast of the Property.

2012, Bonterra Resources (Gestim Report: GM 66548)

Bonterra filed a report for its 2010-2011 work channel sampling, geophysical surveys and two phases of diamond drilling on the Eastern Extension property.

2012, Eagle Hill Exploration (Gestim Report: GM 66782)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted an IP survey on the Windfall Lake Property.

2012, Eagle Hill Exploration (Gestim Report: GM 67183)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a drill program on the Windfall Lake Property.

2013, Eagle Hill Exploration (Gestim Report: GM 67391)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted till sampling program on the Windfall Lake Property.

2013, Eagle Hill Exploration (Gestim Report: GM 68042)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a drill program from 2011 to 2012 on the Windfall Lake Property.

2014, Eagle Hill Exploration (Gestim Report: GM 68117)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a three (3) grid ground magnetic survey on the Windfall Lake Property.

2014, Eagle Hill Exploration (Gestim Report: GM 68118)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a 23.9-line km IP survey on its Rousseau property northeast of Windfall Lake in Belmont township. This program was a follow up of their 2012 work program (GM66453). This IP survey was identified several targets of interest. The survey was conducted approximately four (4) kilometres south of the Property.

2014, Eagle Hill Exploration (Gestim Report: GM 68608)

Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a glacial sediment sampling survey on the Windfall Lake property. This program was conducted to the east and south of the Windfall Lake deposit. A total of one hundred and five (105) 15 to 25 kg till samples were collected and sent for analysis. The work led to a re-interpretation of the data to reveal short southwest dispersal trains developed from NNW-SSE gold bearing structures. The regional shear zone going through Lac Romeo was a key target with samples being taken on the south side of Lac Romeo, approximately one (1) km south of the Property. The till samples along the shore of Lac Romeo generally ranged from 0.2 to 0.7 g/t gold. Two (2) till samples exceed 1 g/t gold, these being TL-150 at 1.59 and TL-156 at 1.82 g/t gold.

2015, Eagle Hill Exploration (Gestim Report: GM 69122)

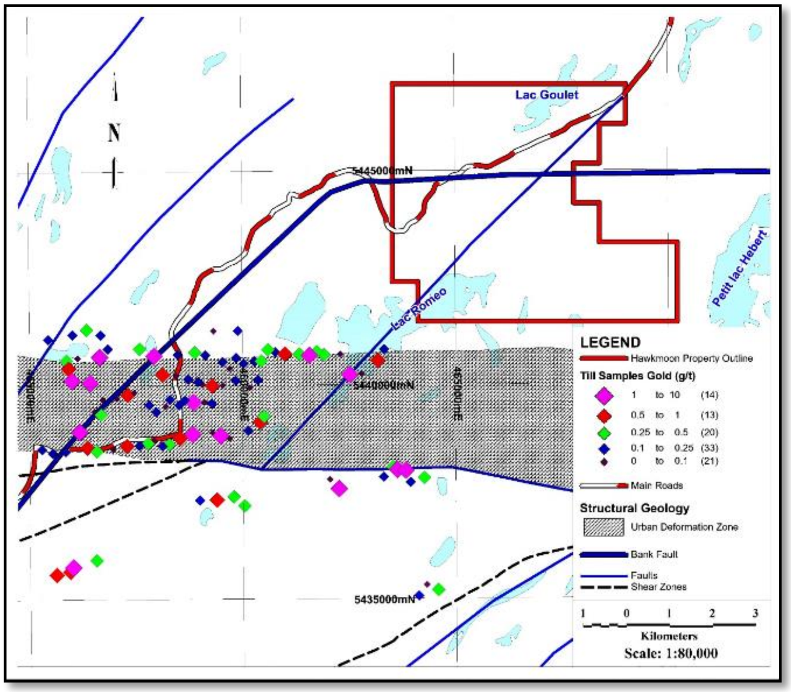
Eagle Hill Exploration (since acquired by Oban Mining which was acquired by Osisko Mining), conducted a drill program from 2013 to 2014 on the Windfall Lake Property.

2016, Bonterra Resources (Gestim Report: GM 69587)

Bonterra conducted ground based geophysical surveys on its St. Cyr Property.

2016, Oban Mining (Gestim Report: GM 69907).

Oban Mining, (acquired Eagle Hill Exploration before being since acquired by Osisko Mining) conducted a till sampling program on its Urban Barry property. This till sampling program did not reach the boundaries of the Property but it alludes to the potential of areas well beyond the Windfall Lake deposit as shown in figure 4.



<u>Figure 4:</u> Till Sampling Map, Oban Mining
(Source: Clarke, 2019 after Gaumond and Trepanier, 2016)

2016, Bonterra Resources (Gestim Report: GM 69924)

Bonterra filed a report on its 2015 to 2016 drill program on the Gladiator project.

2016, Aldever Resources (Gestim Report: GM 70046)

Aldever conducted a 57.6-line km magnetic and VLF-EM (very low frequency electromagnetic) survey on their Urban Barry property in August of 2016. This work was conducted approximately five (5) km south of the Property.

2016, Oban Mining (Gestim Report: GM 70100) Oban Mining, (acquired Eagle Hill Exploration before being since acquired by Osisko Mining) compiled previous work on the large regional Windfall Lake property. It appears the high priority target (after field validation) UB-74 is on the Property. The target was described as a gold target, a broken conductor having silica-sericite-potassium and haematite alteration.

2016, Oban Mining (Gestim Report: GM 70149)

Oban Mining, (acquired Eagle Hill Exploration before being since acquired by Osisko Mining), conducted a 9,277 kilometre SkyTEM survey in January to March of 2016 over their entire land position to assess the belt wide potential for gold mineralization. This work outlined what appears to be an elevated east-west orientated conductivity interval on the Property.

2017, Vorenus Resources (Gestim Report: GM 70045)

Vorenus completed a multi-faceted work program in the summer of 2016 on their Urban Barry property. This work included a 57.6-line km VLF-EM magnetic survey, 89.3-line km using a beep mat, collecting two hundred and fourty four (244) soil samples, two (2) grab samples and fifteen (15) small-diameter (Shaw backpack drill) diamond drill holes totaling 12.92 metres. A total of sixteen (16) samples were sent for assay. A second follow up soil sampling program, with a tightened grid led to the collection of an additional two hundred and ninety-five (295) samples. This work was conducted approximately five (5) km south of the Property.

2017, Oban Mining (Gestim Report: GM 70151 & GM 70152)

Oban Mining, (acquired Eagle Hill Exploration before being since acquired by Osisko Mining), conducted a 3,508-line km helicopter-borne aeromagnetic survey on the Windfall Lake property from February to April, 2016. A formal geophysical interpretation was recommended.

2017, Aldever Resources (Gestim Report: GM 70801)

Aldever conducted a 6-line km IP and resistivity survey on their Urban Barry property in June of 2017. This work was conducted approximately six (6) km south of the Property.

2017, North American Exploration (The Vendor)

Completed a heliborne magnetic and time domain electromagnetic (TDEM) survey of the entire Property. This program identified a series of TDEM anomalies on the Property. The anomalies of interest occur in six areas of property. The TDEM anomalies as they relate to the structural geology are demonstrated by figure 12.

2018, Bonterra Resources (Gestim Report: GM 70483)

Bonterra conducted a till sampling program on its Gladiator property.

2018, Osisko Mining (Gestim Report: GM 70727)

Osisko filed work on its extensive 2015-2016 exploration program.

2018, Beaufield Resources (Gestim Report: GM 70779)

Beaufield filed a technical report or the Lac Rouleau Property.

2018, Vorenus Resources (Gestim Report: GM 70800)

Vorenus completed a 6-line km IP survey and drilled five diamond drill holes totaling 1,372 metres. Drill targets were determined by the IP survey of based on the IP survey. This work was conducted approximately six (6) km south of the Property.

2018, North American Exploration (Gestim Report: GM 70519)

The Quebec government accepted $42,200 of work by the Vendor filed for a Heliborne Geophysical Survey which covered the entire Property. This work was completed between December 15 and December 17, 2017. The Vendor filed the description of work report which has an application number of 1651128.

2018, Globex Mining (Gestim Report: GM70915)

Globex filed a compilation of their Windfall Property.

2018, Osisko Mining (Gestim Report: GM 70939)

Osisko filed a technical report with recommendations for the 2018 winter drill program on their Urban Barry Project. Osisko's Urban Barry is a large belt size project which surrounds the Property on three sides. This drill program did not cover the area near the Property.

Geological Setting & Mineralization

General Geological Setting

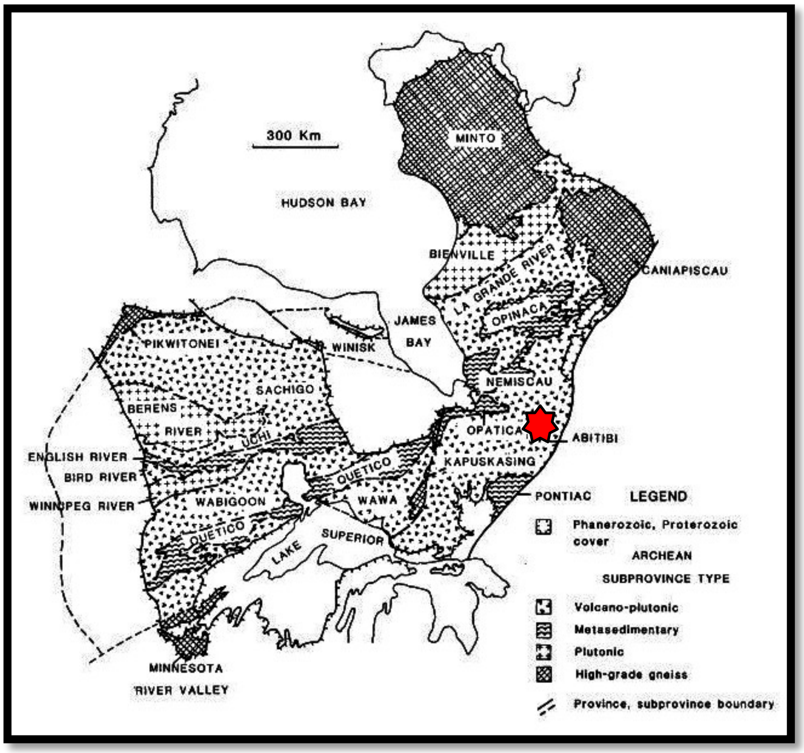
The basement geology of the Property is composed generally of the Archaean aged Abitibi Geological Subprovince.

Regional Geology and Structure

The Property is situated within the UrbanBarry greenstone belt located in the eastern portion of the Archaean aged Abitibi geological sub province (the "Abitibi"). The Abitibi is divided into two zones, the southern volcanic zone ("SVZ") and northern volcanic zone ("NVZ"). The Abitibi has been called a collage of two arcs, delineated by the Destor-Porcupine-Manneville fault zone. The SVZ is separated from Pontiac sedimentary rocks to the south by the Cadillac-Larder Lake fault zone (Daigneault et al. 2004). The NVZ is dated to be 2735-2705 Ma is the (10) times larger than the 2715-2697 SVZ. Granitic bodies, intrusions and layered complexes are common in the NVZ. A geological map of the Superior Province is presented in figure 5. The red star in this map shows the approximate location of the Property. Refer to figure 6 for a general geological map of the Abitibi Greenstone Belt.

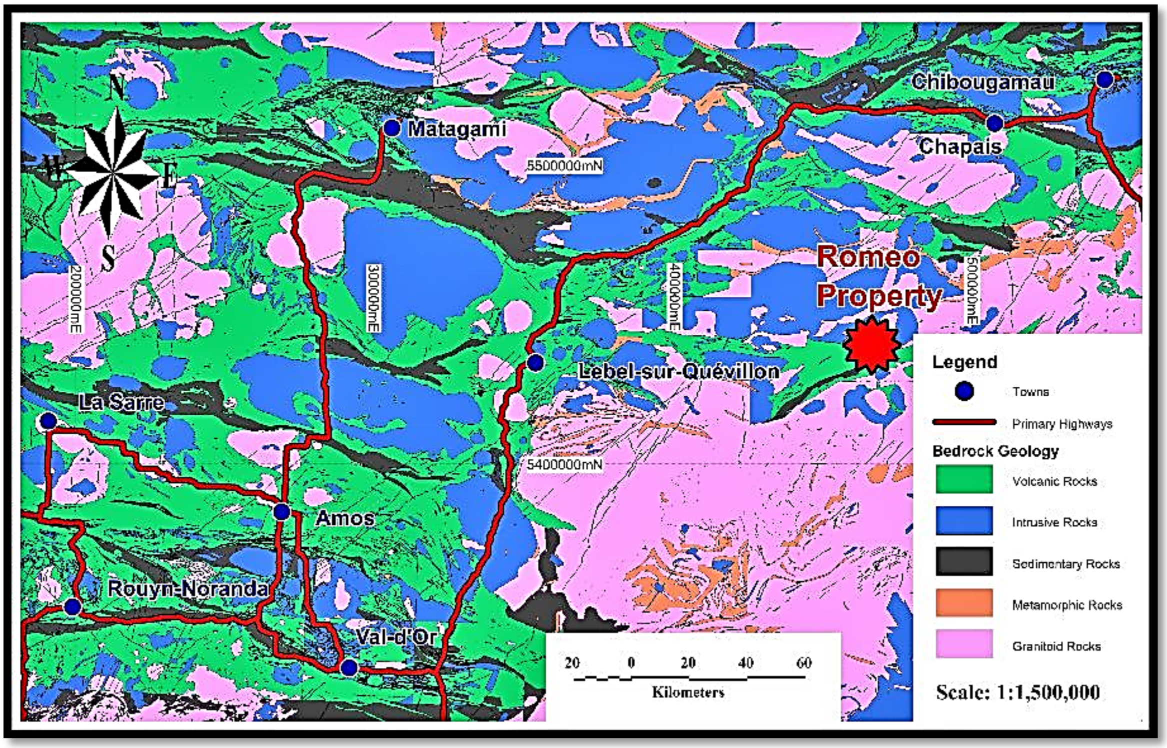
In 2006, Rheaume and Bandyayera proposed a revised stratigraphy for the Urban Barry area based on new geochronology data from the MRNF. The geochronology was based on lithologically analyzing approximately 100 new samples. They also reinterpreted the structural interpretation of the region. The Urban Barry area is composed of imbricated structural blocks emplaced by thrusting directed in an NNW direction. The age of the volcanic rocks that makes up the structural blocks increases progressively from the north (2,707 Ma) to the south (2,791 Ma). From the NNW to SSE, the primary volcanic formations in the Urban Barry Belt are the Urban, Macho, Chanceux, Lacroix and Fecteau.

It is suggested the temporal succession of geodynamic settings inferred for these units represents a relatively complete Wilson cycle. The cycle comprises the formation of a pre-Abitibi basement consisting of ancient volcanic rocks (Fecteau Formation, 2,791 Ma), the opening of an ocean basin and the formation of oceanic crust with the periodic development of island arcs between 2,730 and 2,707 Ma. The Kenoran Orogeny represented the closing and imbrication of this basin (Rheaume and Bandyayera, 2006). The predominantly mafic and intermediate volcanic rocks of the Fecteau Formation are the oldest sequences. These volcanics are similar in age to certain greenstone belts of the Opatica Subprovince. The Lacroix Formation represents the onset of rifting by the eruption of komatiites. It is also proposed the intrusion of carbonatites (Lacroix Carbonatite), suggests the involvement of a mantle plume in the opening of the Northern Volcanic Zone. The younger units, ranging in age from 2,727 to 2,707 Ma, may represent the formation of island arcs on typical Northern Volcanic Zone oceanic crust (Rheaume and Bandyayera, 2006).



<u>Figure 5:</u> Geological map of the Superior Province
(Source: Card & Cieselski, 1986)

The Urban Barry greenstone belt runs 135 kilometres east-west. Its north-south width ranges from 4 to 20 kilometres. The Urban Barry is set within the NVZ of the Abitibi. Surrounding this belt are the Father plutonic suite to the north, Grenville Province to the east, the Barry Complex of granitic and paragneiss to the south and to the west by the syn- to late-tectonic Corriveau and Souart plutons.



<u>Figure 6:</u> Geological map of the Abitibi
(Source: Clarke, 2019)

<u>Project Geology</u>

The bedrock geology is based on old geological maps. The old maps have the bedrock mapped as nearly entirely intrusive rocks with lesser amounts of basalt. A key component of the first work program is to update the geological map. The intrusive rocks of most interest are diorite. Refer to figure 7 for a geological map of the Property. It appears the Bank Fault as identified by Osisko Mining crosses the Property in this pegmatitic granite. Osisko Mining has suggested the Bank Fault is a regional scale fault on the same scale as the Porcupine-Destor and Larder Lake - Cadillac Faults in their corporate presentation in July, 2019 as shown in figure 8. Figure 9 shows the relationship between the key structural elements and gold mineralization. The key structures are the Bank Fault, Urban Deformation Zone, a series of NE-SW striking Faults and Shear Zones as well as the Urban Barry Syncline.

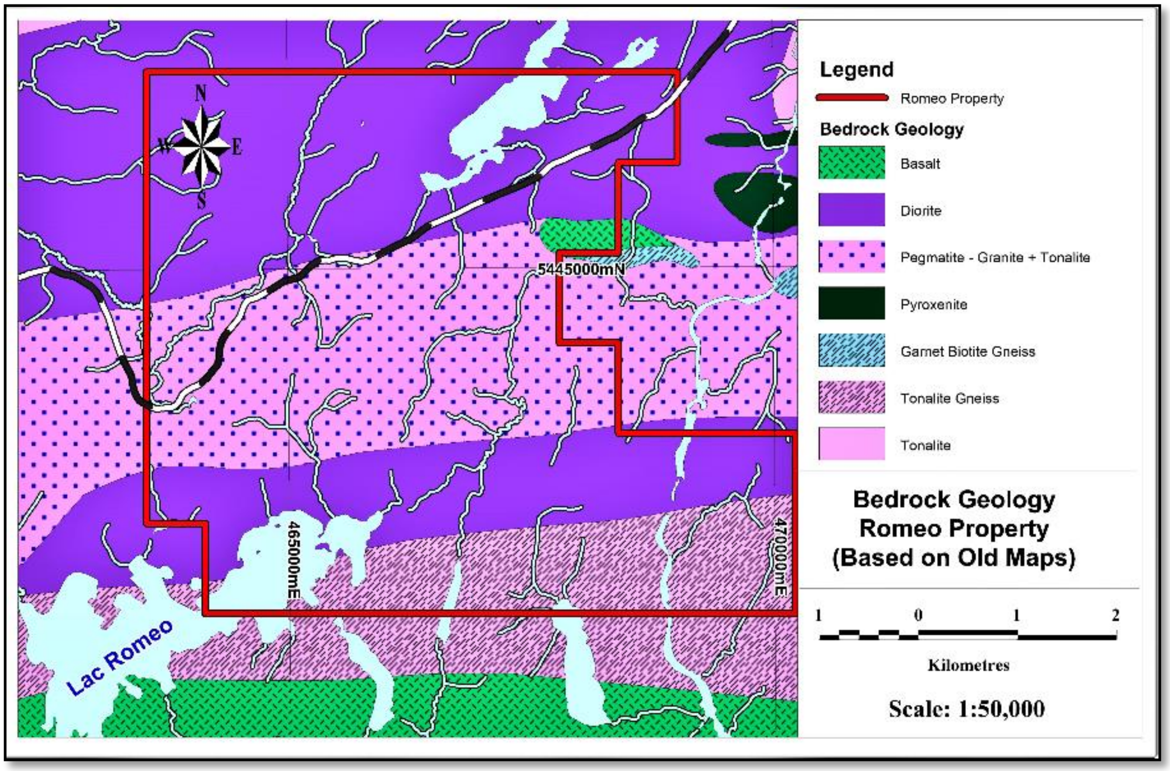
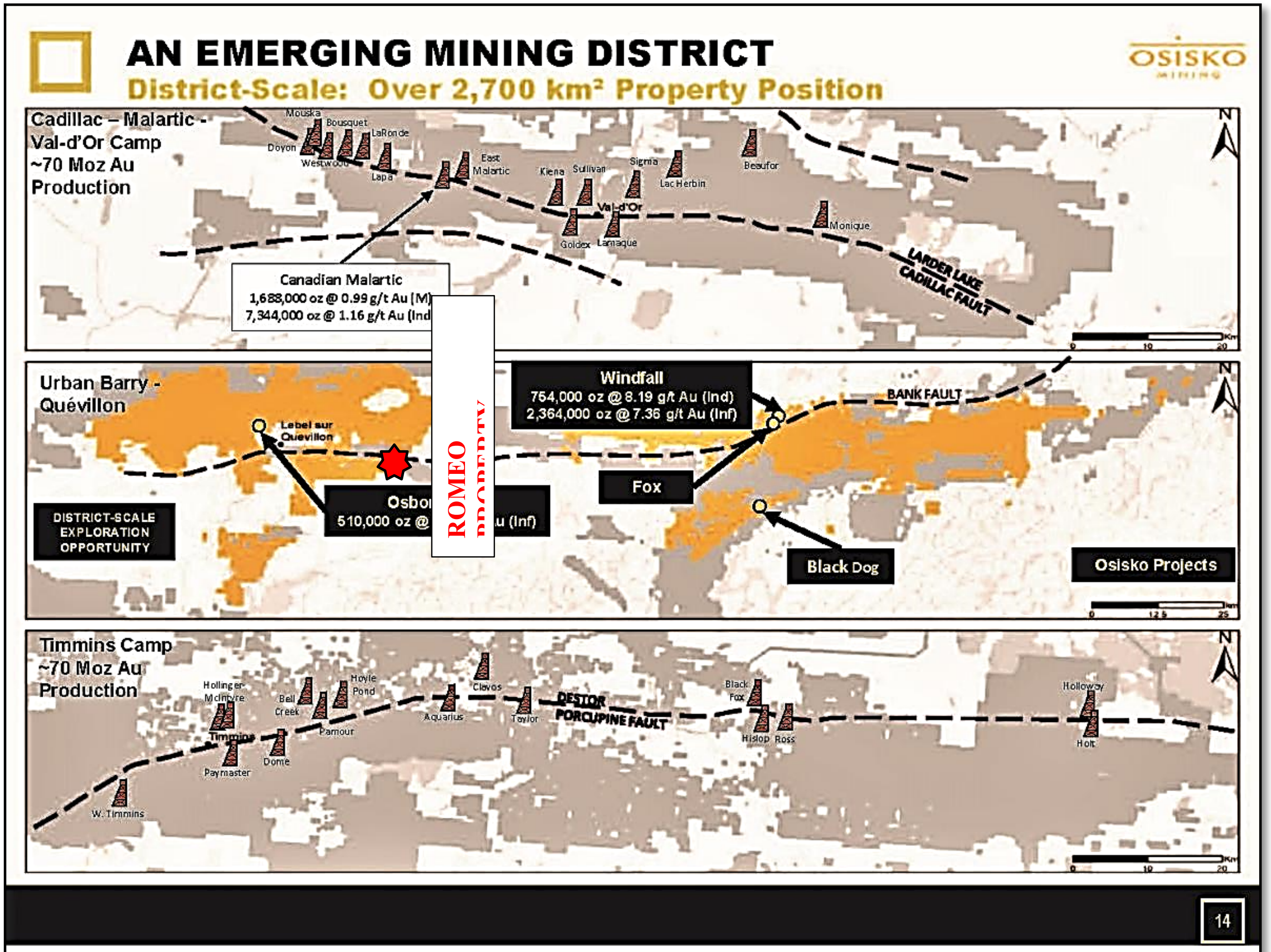
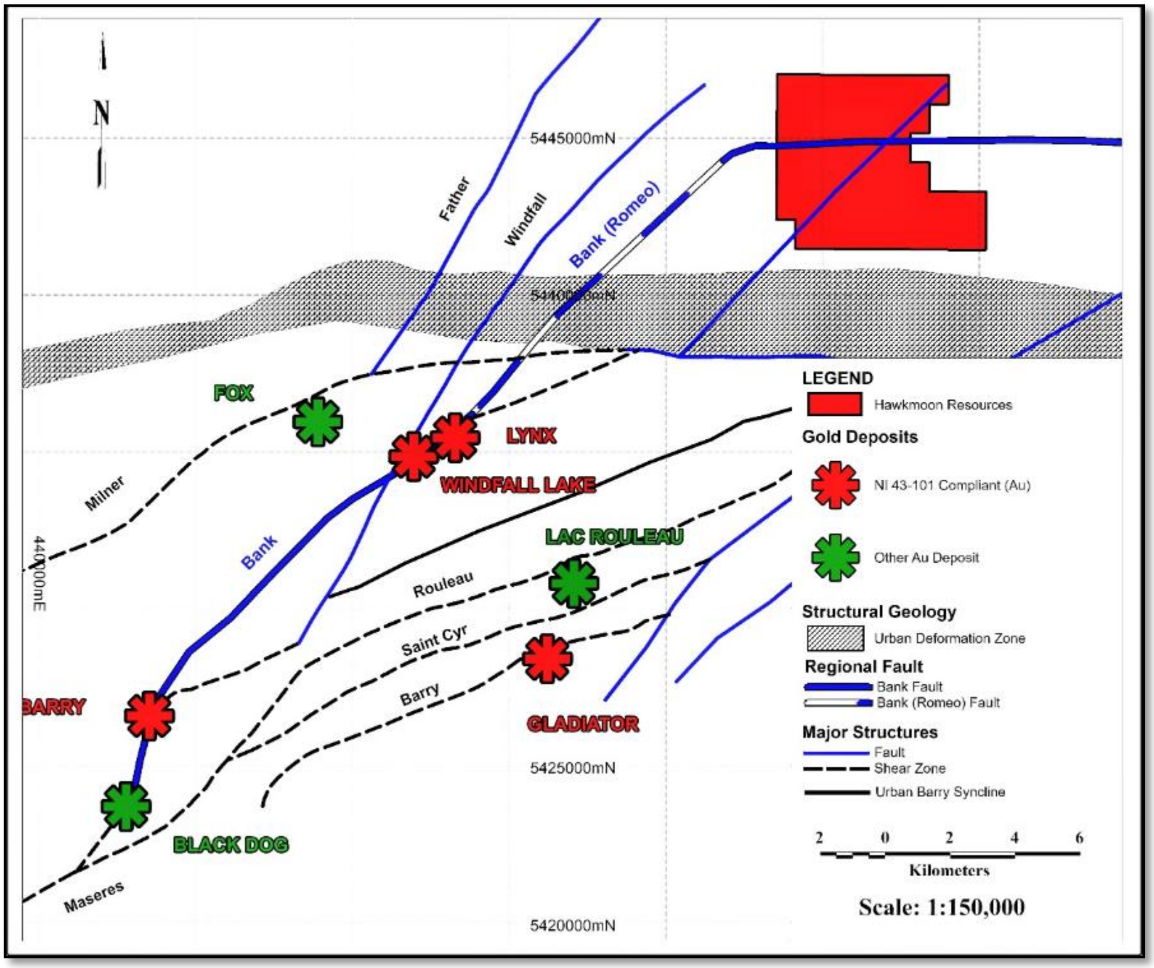


Figure 7: Geological map of the Property
(Source: Clarke, 2019)



<u>Figure 8:</u> Bank fault proposed by Osisko Mining

(Source: https://www.osiskomining.com/wp-content/uploads/Osisko-Mining-Corporate-September-2019-Beaver-Creek-Conf..pdf, Page 16)



<u>Figure 9:</u> Urban Barry Structural Map
(Source: Clarke, 2019)

Mineralization

The mineralization to target on the Property are either typical structurally controlled orogenic gold deposits or atypical intrusion-related gold deposits. These are the two gold deposit types in the area as shown in table 5.

Deposit

The gold deposits in the Urban Barry Greenstone Belt are divided into two categories:

1. Atypical intrusion-related (Windfall & Gladiator)
2. Typical Structurally Controlled Orogenic Gold Veins (Barry, Rouleau & Nubar/Black Dog)

It is of interest that the two largest gold deposits (proven to date) in the Urban Barry are classified as atypical intrusion-related. Refer to Table 5 for a summary of the deposit types in the Urban Barry area.

TABLE 5: DEPOSIT TYPES IN THE URBAN BARRY AREA

Name	Company	Type	Comments
Windfall	Osisko	Atypical (intrusion related)	Associated with alteration at the boundaries of volcanics and porphyry dykes. Structures such as the Bank Fault are a key factor.
Gladiator	Bonterra	Atypical (intrusion related)	Hosted in highly silicified and sheared mafic volcanics associated with syenite intrusive. Smoky quartz veins occur primarily at interface of units of differing hardness.
Barry	Bonterra	Structurally controlled, typical orogenic gold veins	Alteration >20 metres from dykes, gold in quartz-carbonate-albite-pyrite veins are associated with shear zones.
Lac Rouleau	Bonterra-Beaufield	Structurally controlled, typical orogenic gold veins	Silicified breccia zone set in felsic volcanic rock. Local ankerite rich altered veins and mafic to intermediate dykes
Nubar/Black Dog	Osisko	Structurally controlled, typical orogenic gold veins	

(Source: Sproule and Tuchscherer, 2016)

Mineral Exploration

Completed by North American Exploration (2017)

The Vendor completed a heliborne magnetic and time domain electromagnetic "TDEM" survey of the entire Property. The Vendor contracted Prospectair, who completed this work from December 14 to December 17, 2017. Figure 10 shows the total magnetic field with the first vertical derivative shown by figure 11. This program identified a series of TDEM anomalies on the Property. These anomalies greatly aided the Corporation in commencing its work on the Property. The TDEM anomalies as they relate to the structural geology are demonstrated by figure 12.

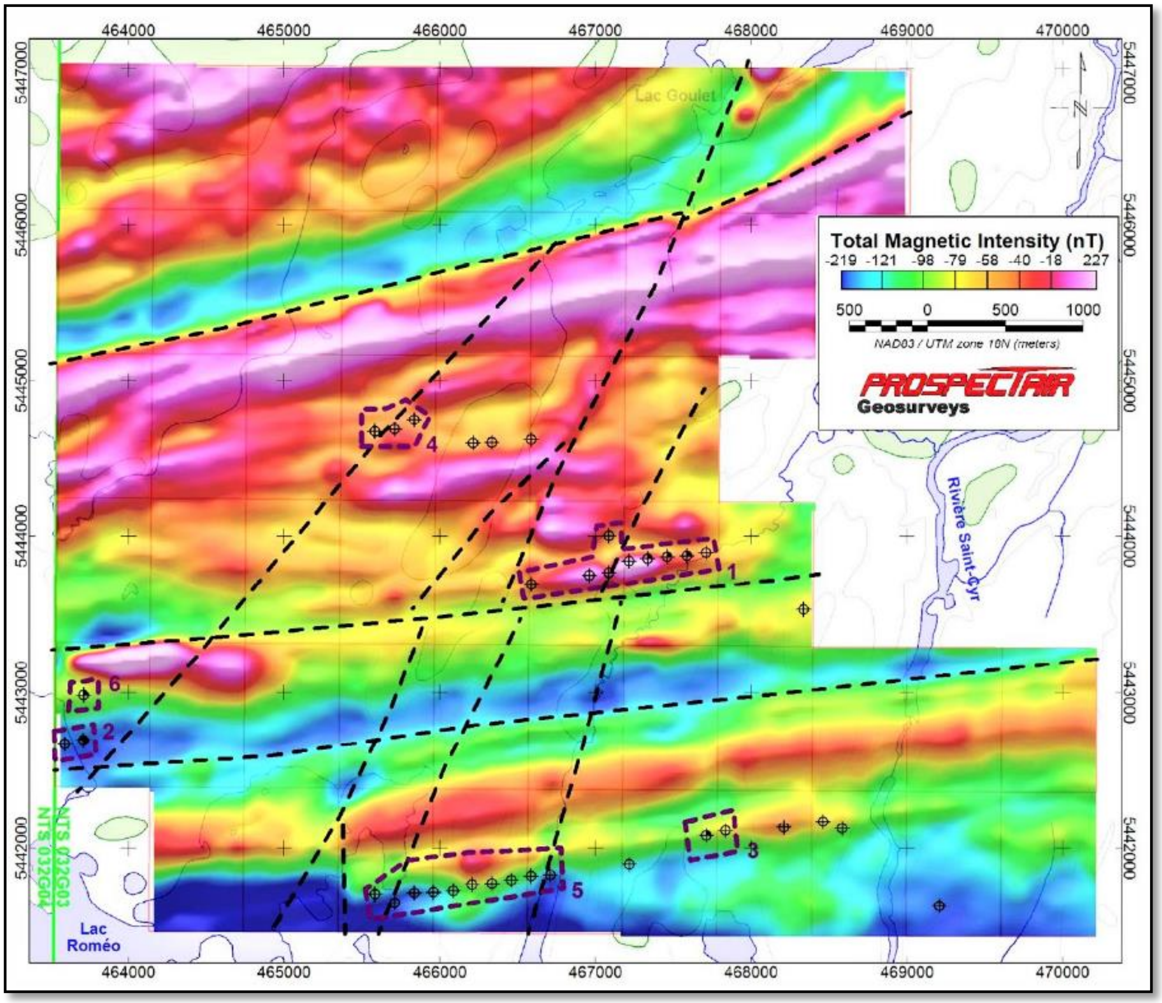


Figure 10: Airborne Total Magnetic Field, Romeo Property

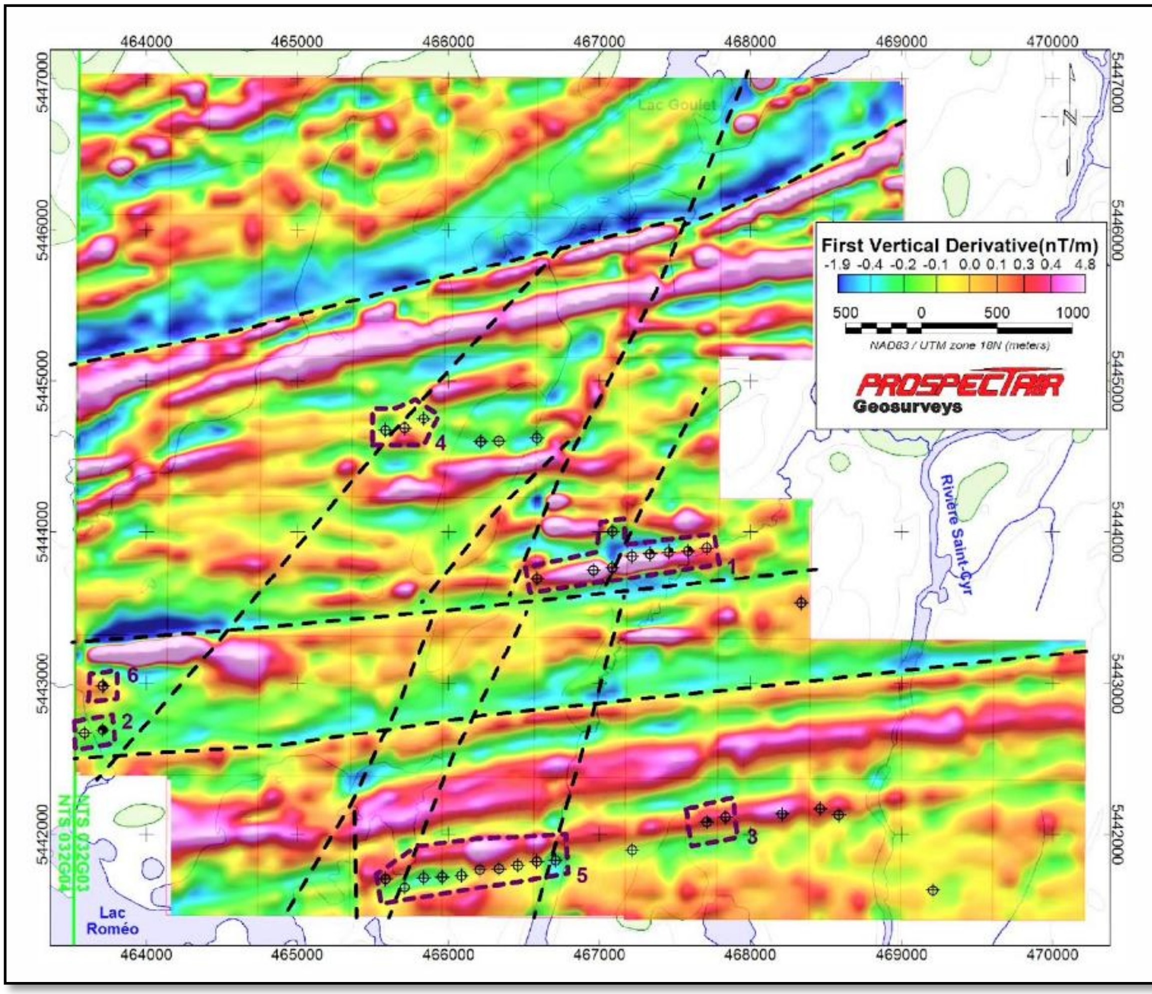


Figure 11: Airborne first vertical derivative, Romeo Property

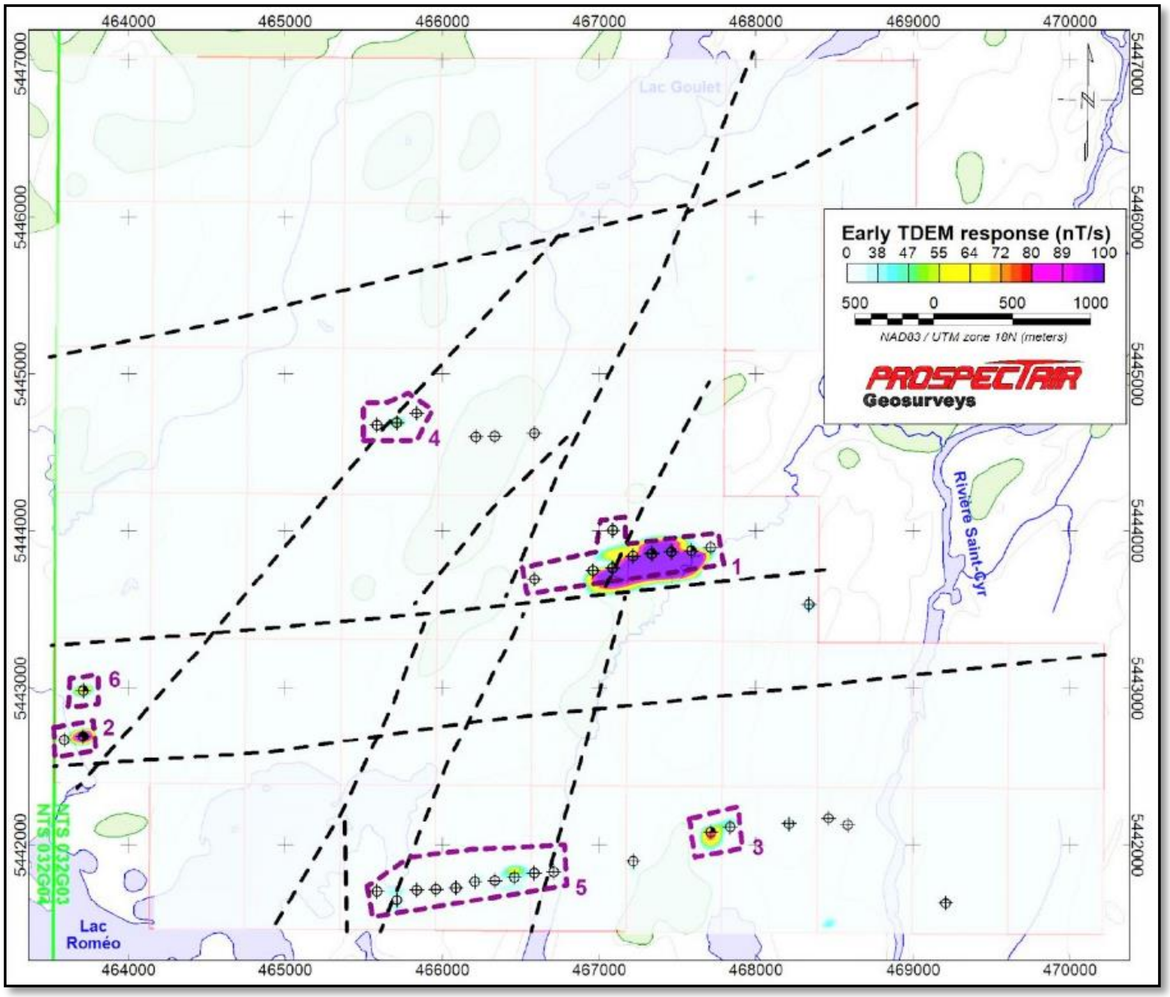


Figure 12: Airborne early off time TDEM response, Romeo Property

Completed by Hawkmoon Resources (2019)

The Corporation conducted a work program from September 2 to September 27, 2019 and spent a total of $63,449 on the Property. The work conducted by the Corporation was a follow up of the heliborne survey completed by the Vendor in 2017. The Corporation's work included a grid establishment, making a key working map, total field magnetometer survey and a VLF electromagnetic survey. This NI 43- 101 technical report is comprehensive and covers all the work done by the Corporation and the Vendor to date on the Property.

Grid Establishment

Between September 2 and September 27, 2019, 5 grids were established by pace and compass method in conjunction with global positioning system (GPS) UTM NAD 83 Zone 18 co-ordinates to localize the starting central and finishing points of flagged lines. Northsouth trending grids lines of approximately 50m separations were flagged at 25m station intervals for 4 of the 5 grids. Test lines separated by 100m and 300m. All line traverse anomalous airborne EM responses. Line kilometres, number of VLF-EM readings and number of magnetometer readings taken respectively for the areas work are as follows: Area 1, 1.550km, 66 VLF readings, 128 magnetic readings, Area 2 & 6, 3.050km, 128 VLF readings, 245 magnetic readings, Area 3, 0.875km, 39 VLF readings, 73 magnetic readings, Area 4, 1.600km, 70 VLF readings, 134 magnetic readings and Area 5, 0.825km, 36 VLF readings, 69 magnetic readings, a total of 339 VLF-EM readings and 649 magnetometer readings were taken on a total of 7.900km of cross lines that were completed.

Key Working Map

Between September 2 and September 27, 2019A key working map showing roads, outcrops, airborne geophysical EM responses from the 2017 heliborne survey and Areas 1, 2, 3, 4, 5 and 6 where the ground magnetic and VLF-electromagnetic surveys covered in this report were performed was made. Mapping of roads and outcrop was by GPS using a Garmin 62 with 3m accuracy.

Total Field Magnetometer Survey

Between September 2 and September 27, 2019, approximately 649 total field magnetic readings at 12.5m intervals along 7.9km of cross lines were taken on the claim block.

The base stations were located at:

Area 1: 467,081 east and 5,444,215 north

Areas 2 & 6: 463,711 east and 5,442,541 north

Area 3: 467,685 east and 5,442,030 north

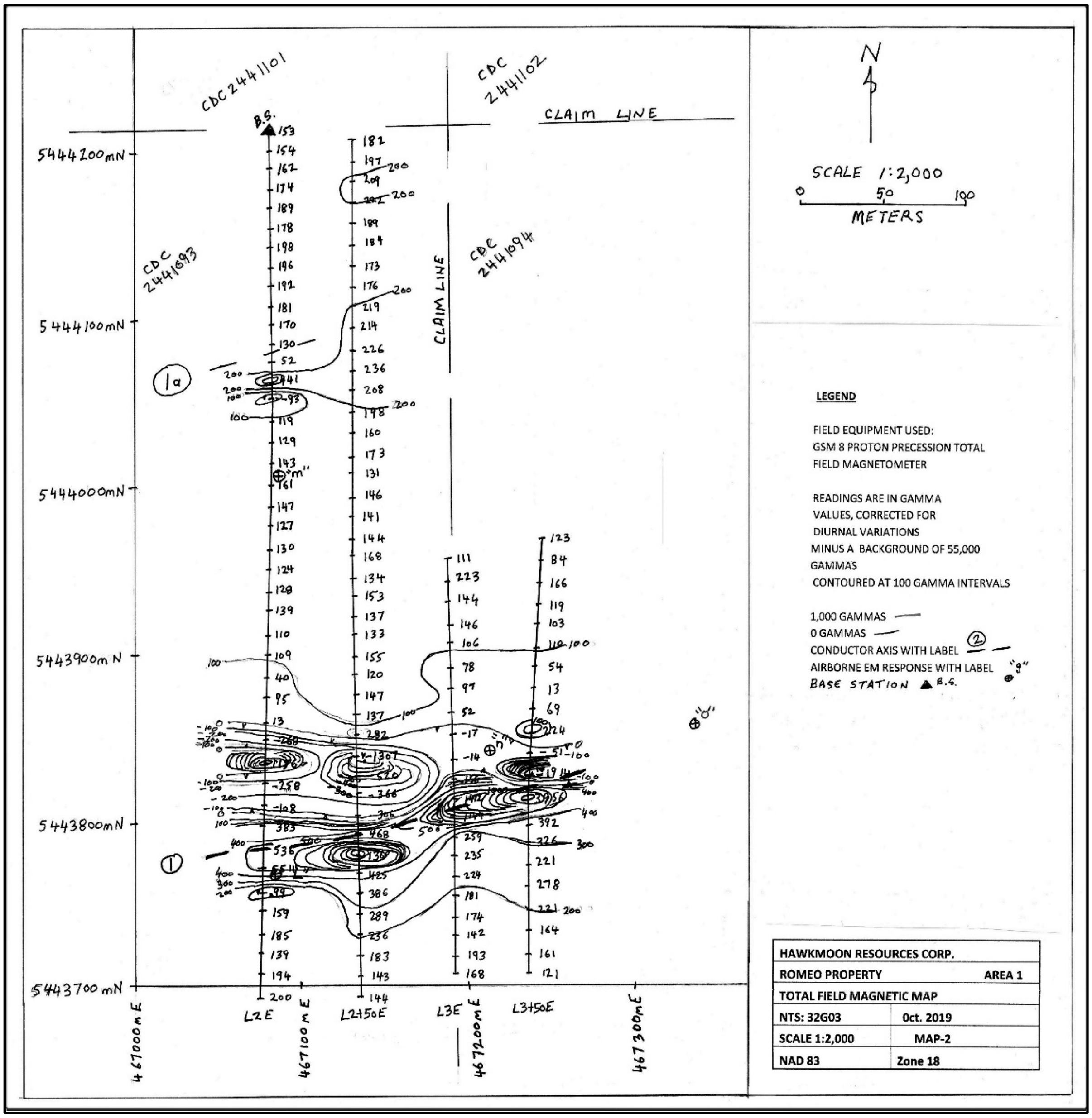
Area 4: 465,561 east and 5,444,605 north

Area 5: 465,946 east and 5,441,530 north

A GSM 8 proton precession magnetometer was used measuring the total field intensity of the earth's magnetic field in gammas. The GSM 8 instrument has a sensitivity and repeatability of one gamma or better. The total field readings were corrected for diurnal variations.

The total field magnetometer survey was performed to locate magnetic anomalies defining contacts between rock units of varying magnetic content and delineating the locations of potential fault zones as a guide for follow up exploration target areas of possible economic mineralization.

These readings minus a value of 55,000 gammas were plotted on the Total Field Magnetic Maps, at a scale of 1: 2,000 as: Area 1, Map-2, is contoured at 100 gamma and 1,000 gamma intervals as seen in figure 13. Area 2 & 6, Map-2 is contoured at 1,00 gamma intervals as is shown in figure 14. Area 3, Map-2, is contoured at 25 gamma intervals, as seen in figure 15. Area 4, Map-2, is contoured at 25 gamma intervals as outlined by figure 16. Area 5, Map-2, is contoured at 100 gamma intervals as shown in figure 17.



<u>Figure 13:</u> Total Magnetic Field, TDEM Area 1, Romeo Property

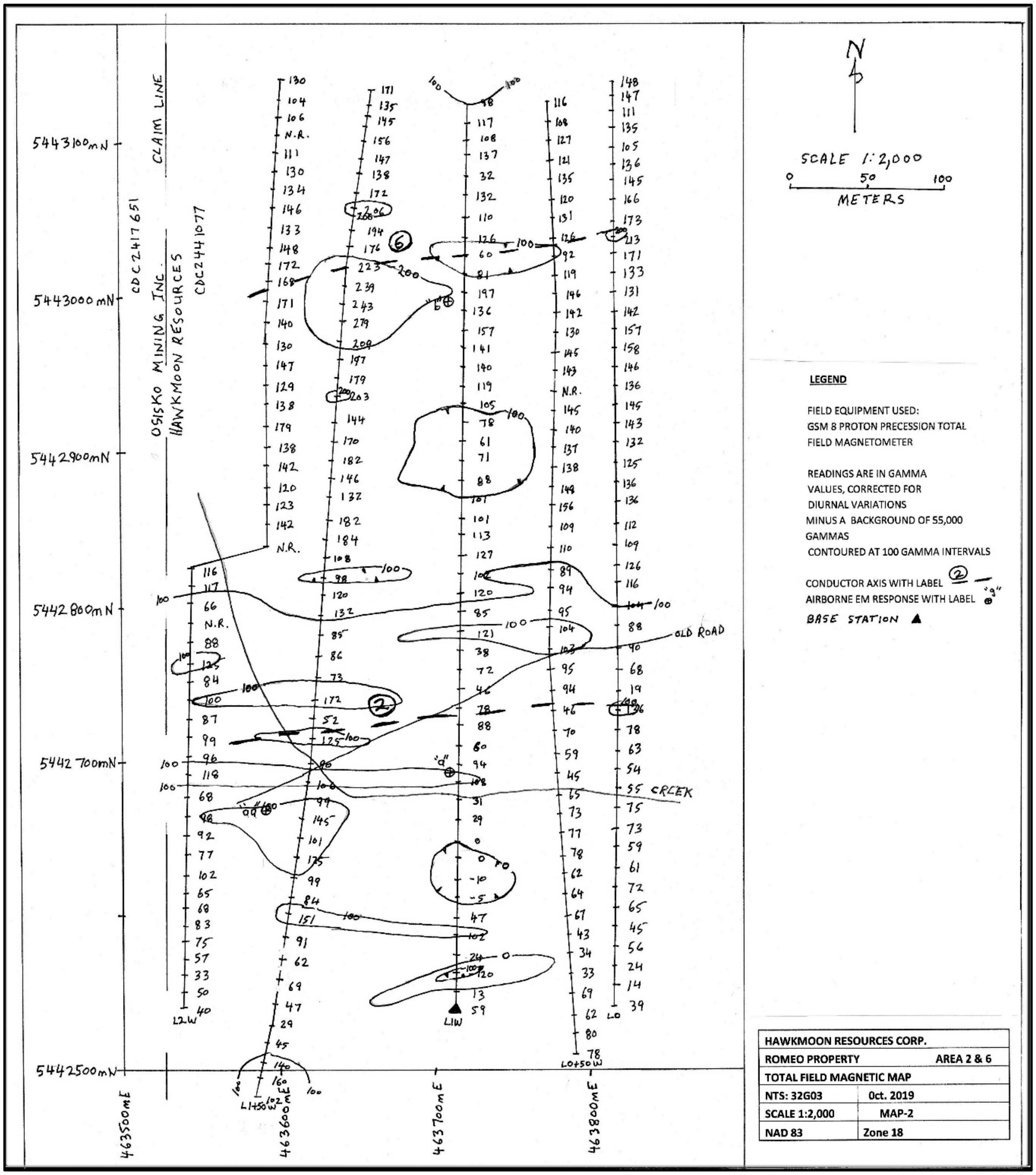


Figure 14: **Total Magnetic Field, TDEM Areas 2 and 6, Romeo Property**

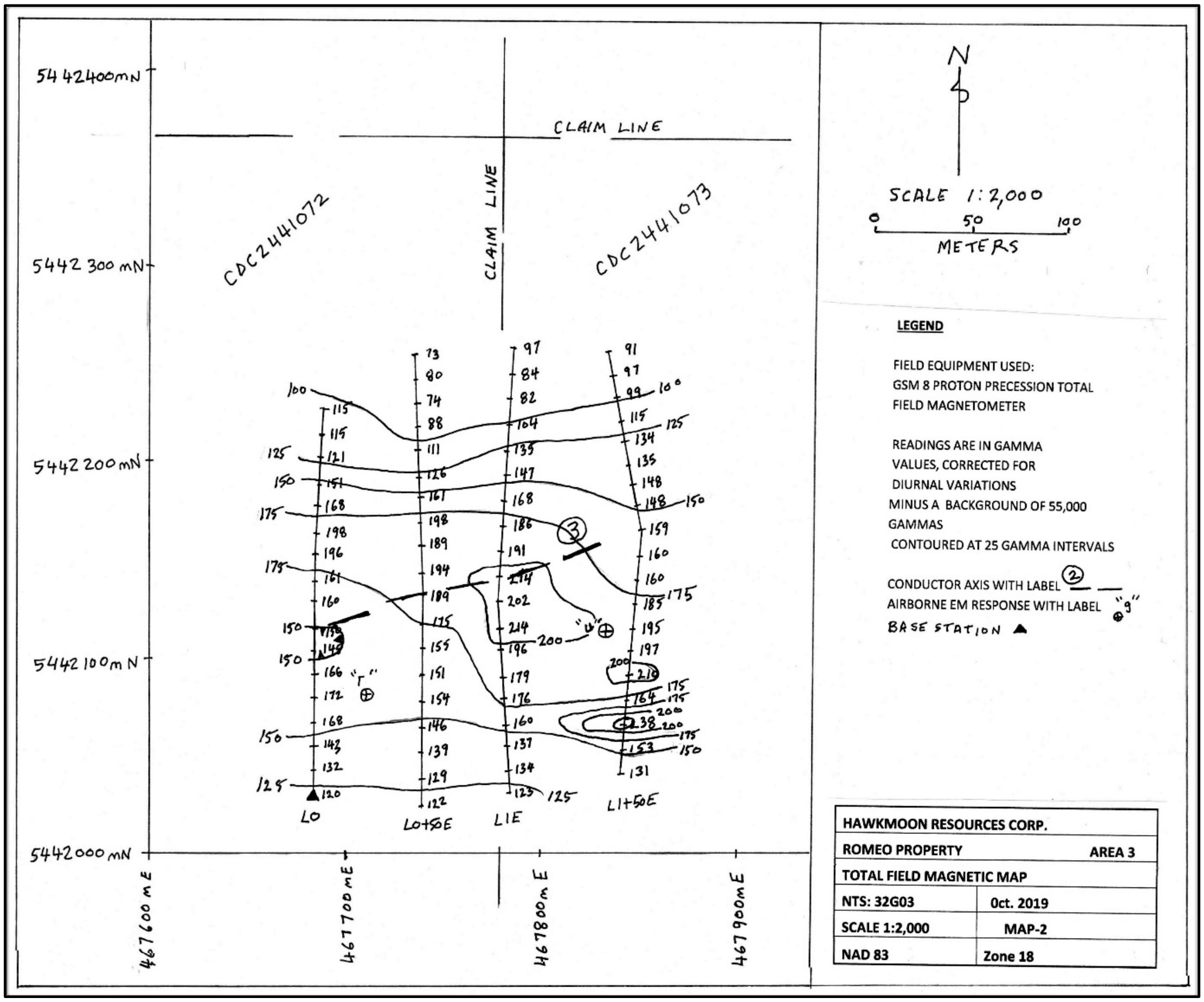


Figure 15 Total Magnetic Field, TDEM Area 3, Romeo Property

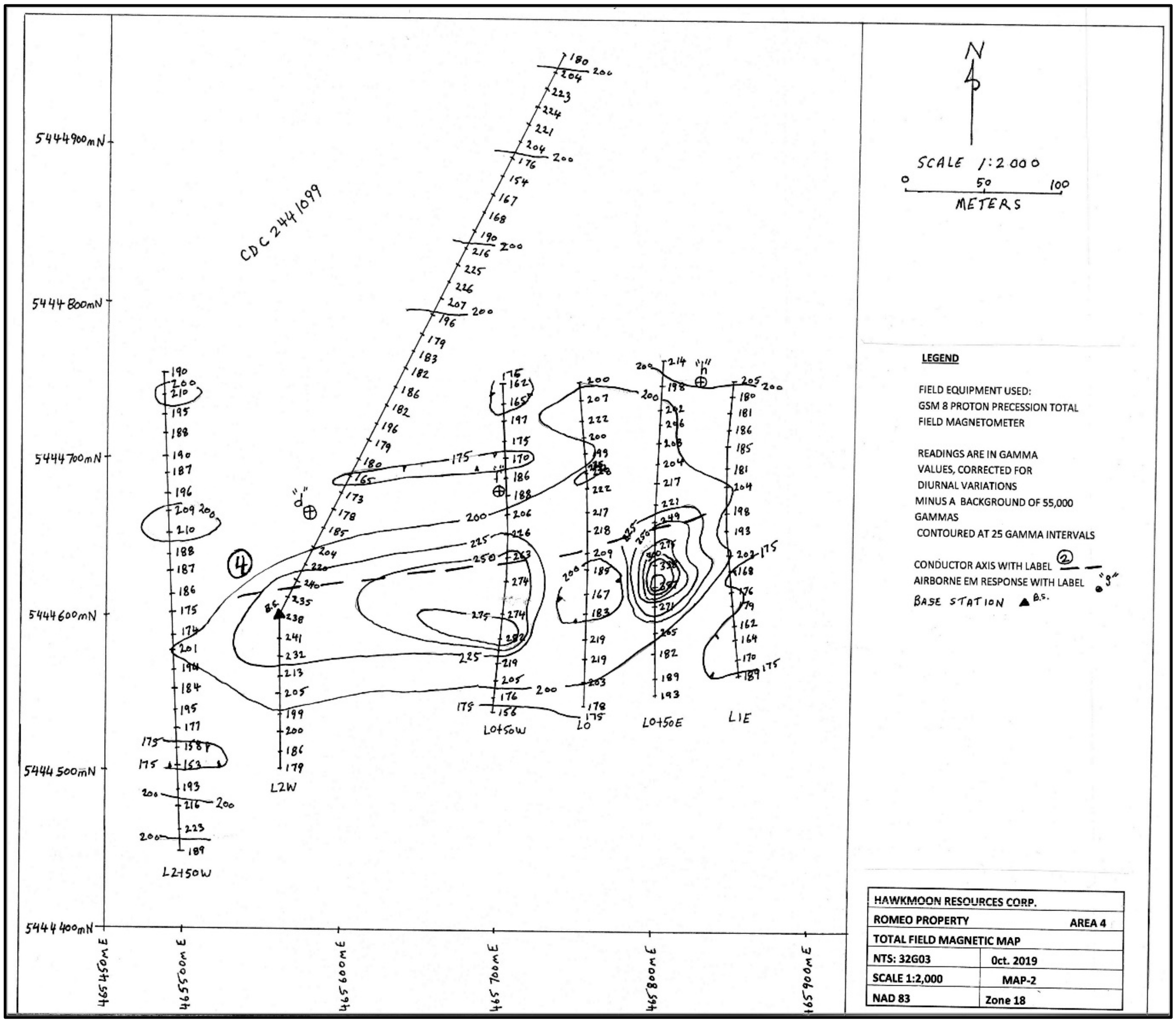


Figure 16: Total Magnetic Field, TDEM Area 4, Romeo Property

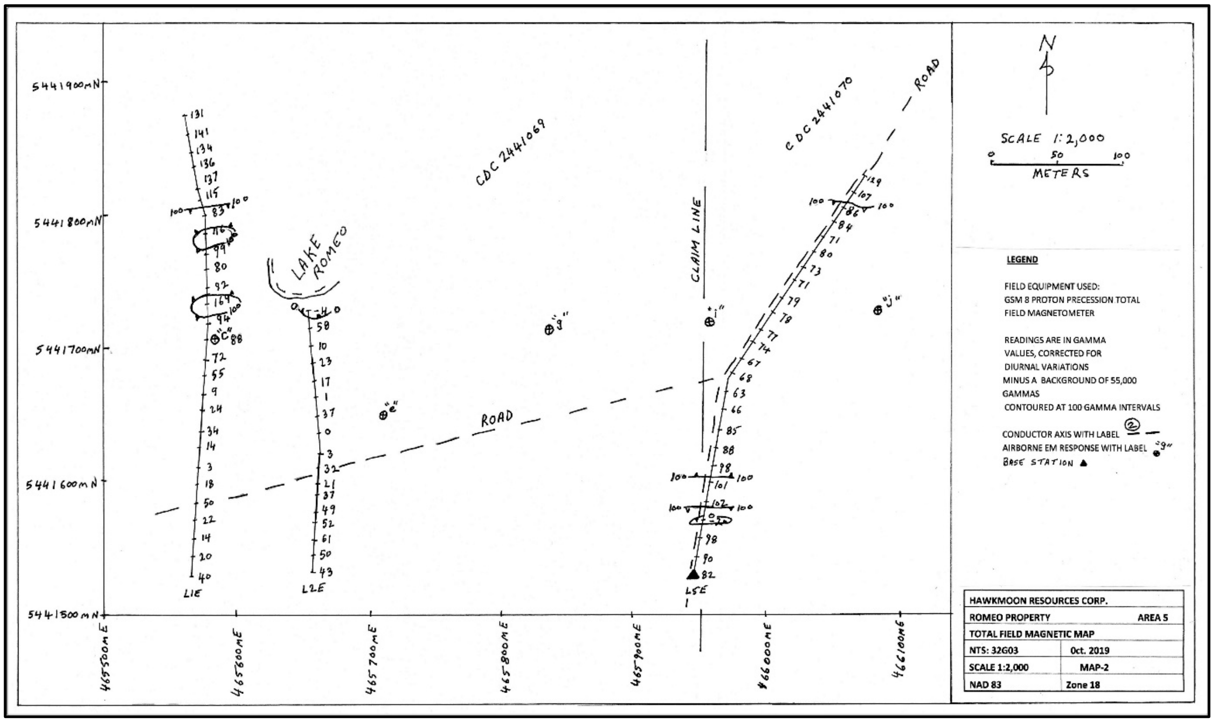


Figure 17: **Total Magnetic Field, TDEM Area 5, Romeo Property**

VLF-Electromagnetic Survey

Between September 2 and September 27, 2019, a VLF-EM survey was carried out on the claim block. A total of 7.900km of VLF-electromagnetic data were collected at 339 stations. A Geonics EM-16 unit was used to obtain readings at 25 meters intervals along the lines. The EM-16 has a sensitivity and a repeatability of 1%. The VLF-electromagnetic survey employs powerful radio transmitters set up in different parts of the world for military communications. Relative to the frequencies generally used in geophysical exploration, the frequencies of a VLF survey are considered high. These powerful radio waves induce electrical currents in conductive bodies thousands of miles away. The induced currents then produce secondary magnetic fields which are detected at the surface through deviations of the normal VLF field. This secondary field from the conductor is added to the primary field vector, so that the resultant field is tilted up on one side of the conductor and down on the other. The VLF receiver measures the field tilt angle with the in phase and quadrature components of the vertical magnetic field as a percentage of the horizontal primary field (i.e. the tangent of the tilt angle and ellipticity).

The survey was completed using the transmitting station at Cutler, Maine (NAA) frequency 24.0 kHz.

Interpretation of the results is quite simple. The conductor axis is located at the inflection point marked at the crossover from positive tilt (vertical in-phase) to negative tilt. The main advantage of the VLF method is that it responds well to poor conductors and has proven to be a reliable tool in mapping fault-shear zones, conductive mineralization and rock contacts. The major disadvantage is that because of the high frequency of the transmitted wave, a multitude of anomalies from unwanted sources, such as swamp edges, creeks and topographical highs may be delineated. Therefore, some amount of care must be taken in interpreting the results in areas containing these topographical features.

The data collected by the VLF-EM survey was plotted and on the VLF-Electromagnetic Maps, (Profiled Data) at a scale of 1: 2,000 and profiled at 1cm =10%. as: Area 1, Map-1, (figure 18), Area 2 & 6 (figure 19), as Map-1, Area-3 (figure 20), Map-1, Area 4 (figure 21), Map-4 and Area 5, Map-5 (figure 22). The conductor axes on the maps were determined and labeled 1, 2, 3, etc.

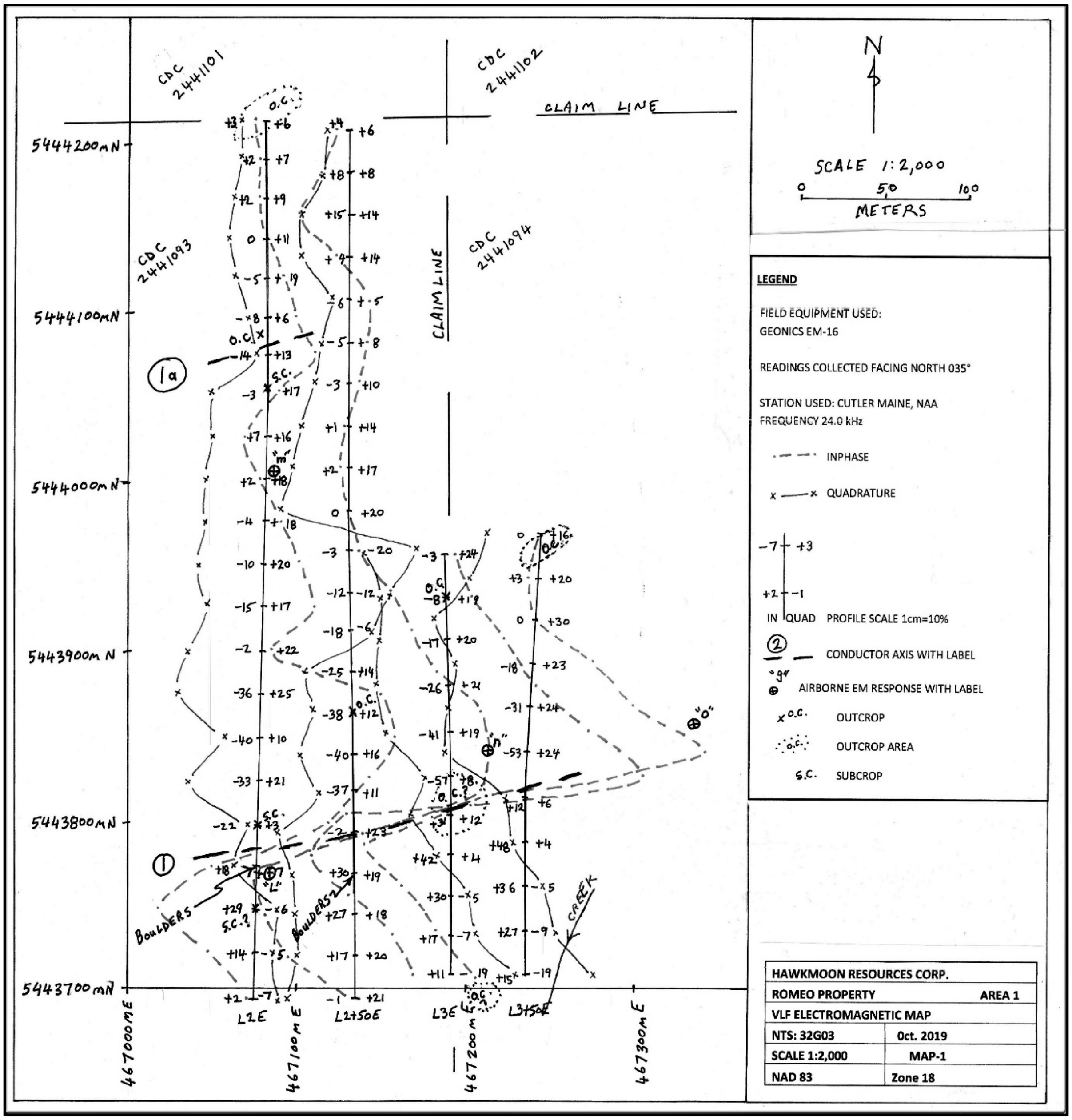


Figure 18: **VLF Electromagnetic Map, TDEM Area 1, Romeo Property**

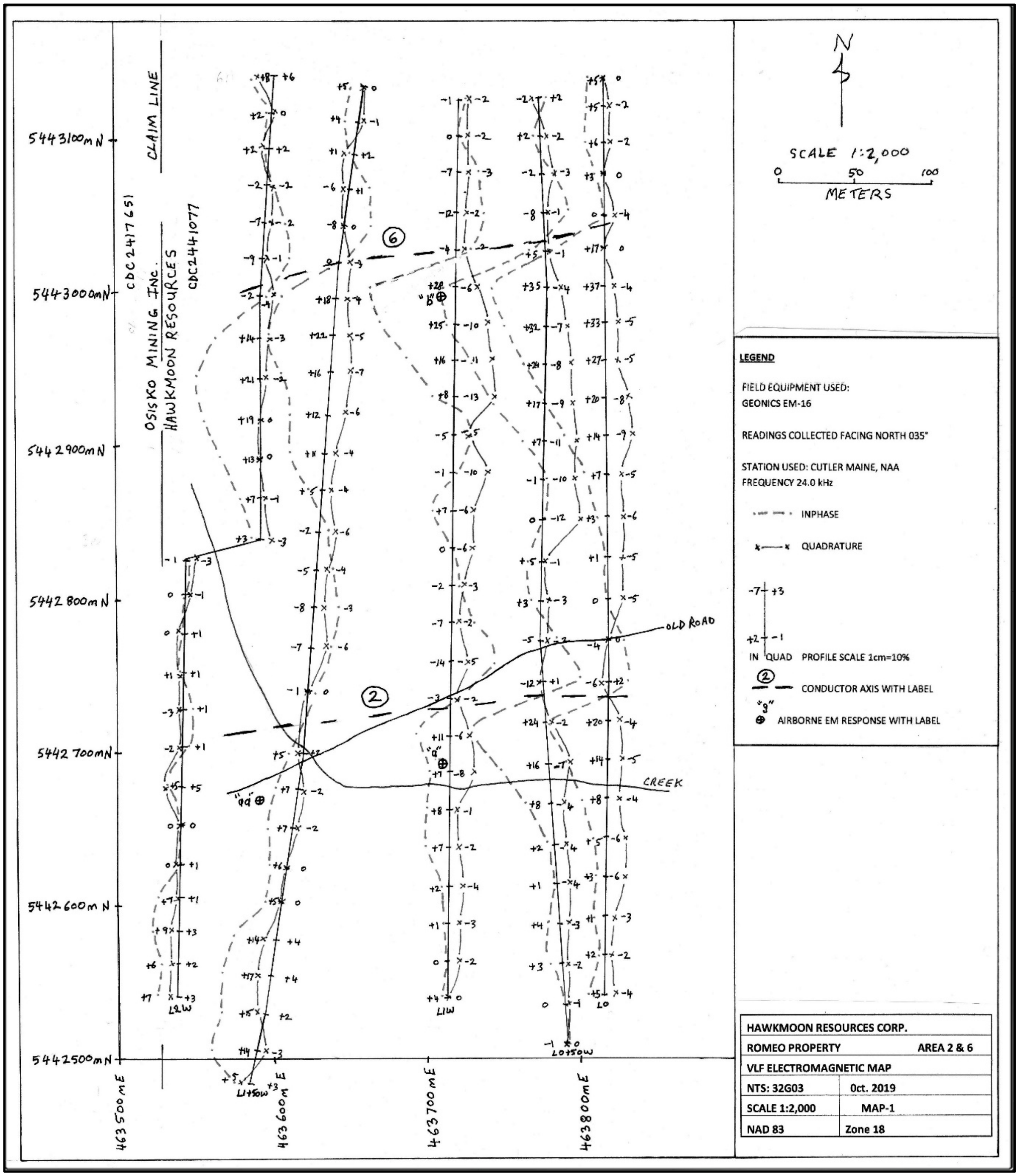
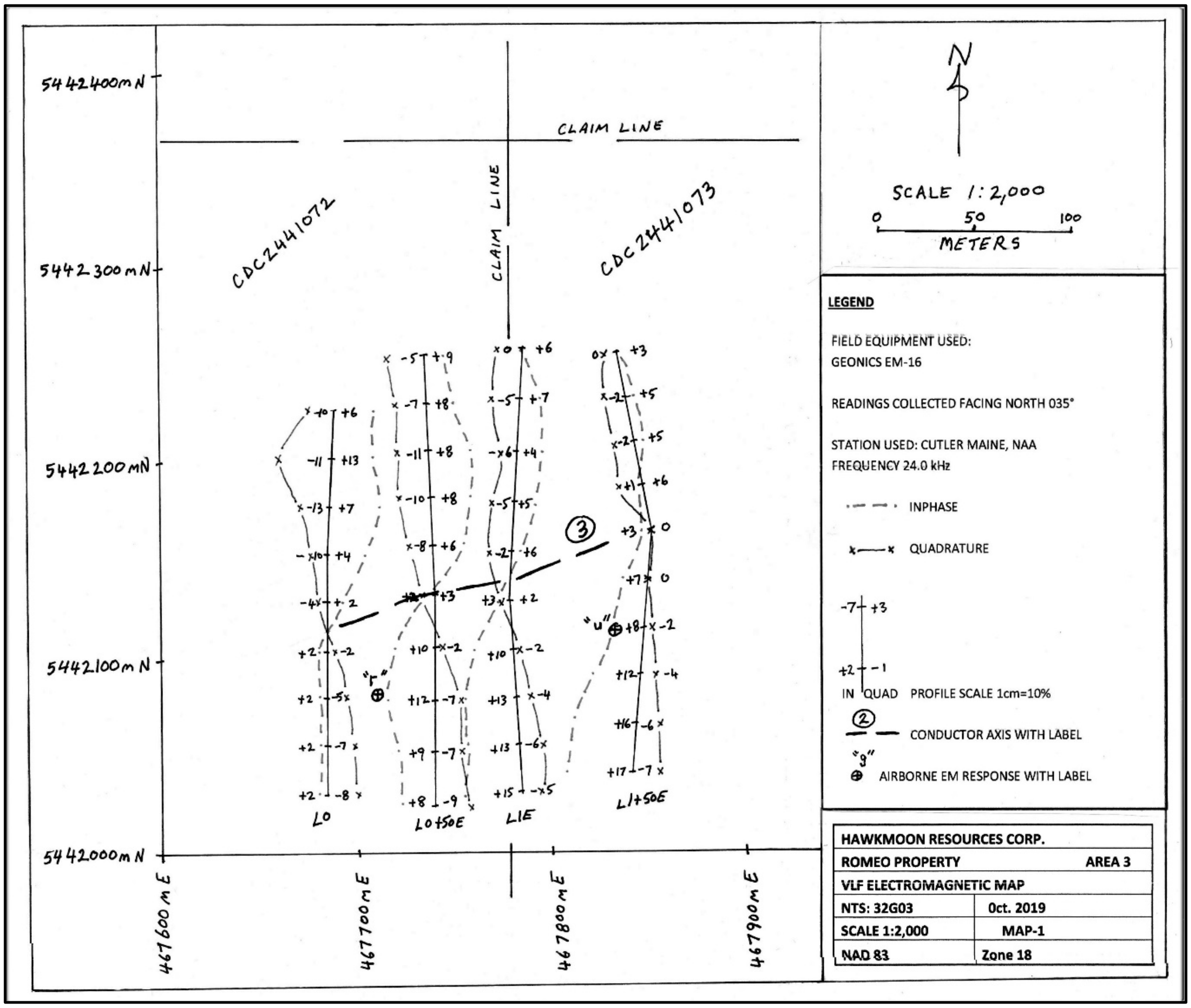


Figure 19: **VLF Electromagnetic Map, TDEM Areas 2 and 6, Romeo Property**



<u>Figure 20:</u> VLF Electromagnetic Map, TDEM Area 3, Romeo Property

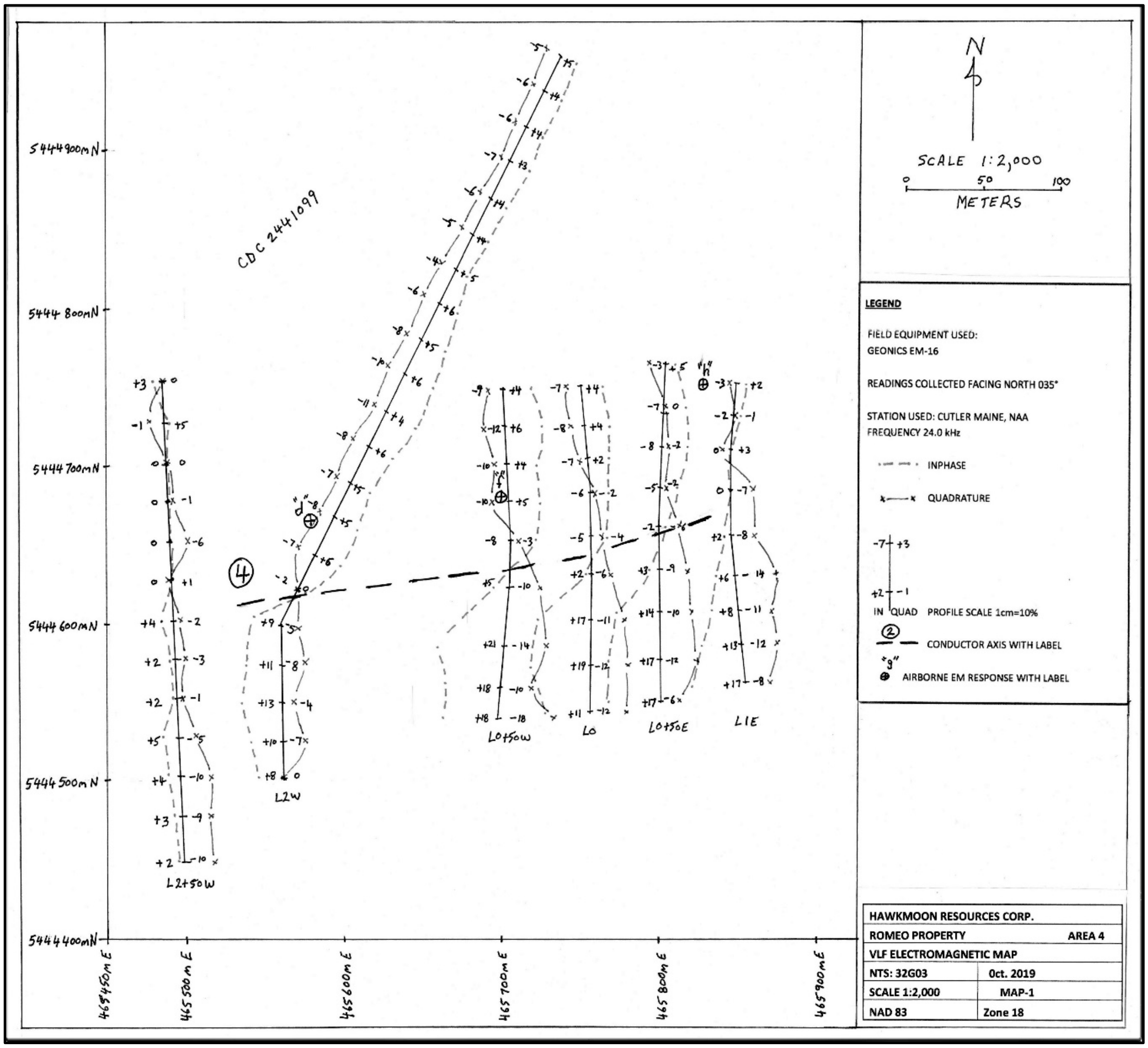


Figure 21: **VLF Electromagnetic Map, TDEM Area 4, Romeo Property**

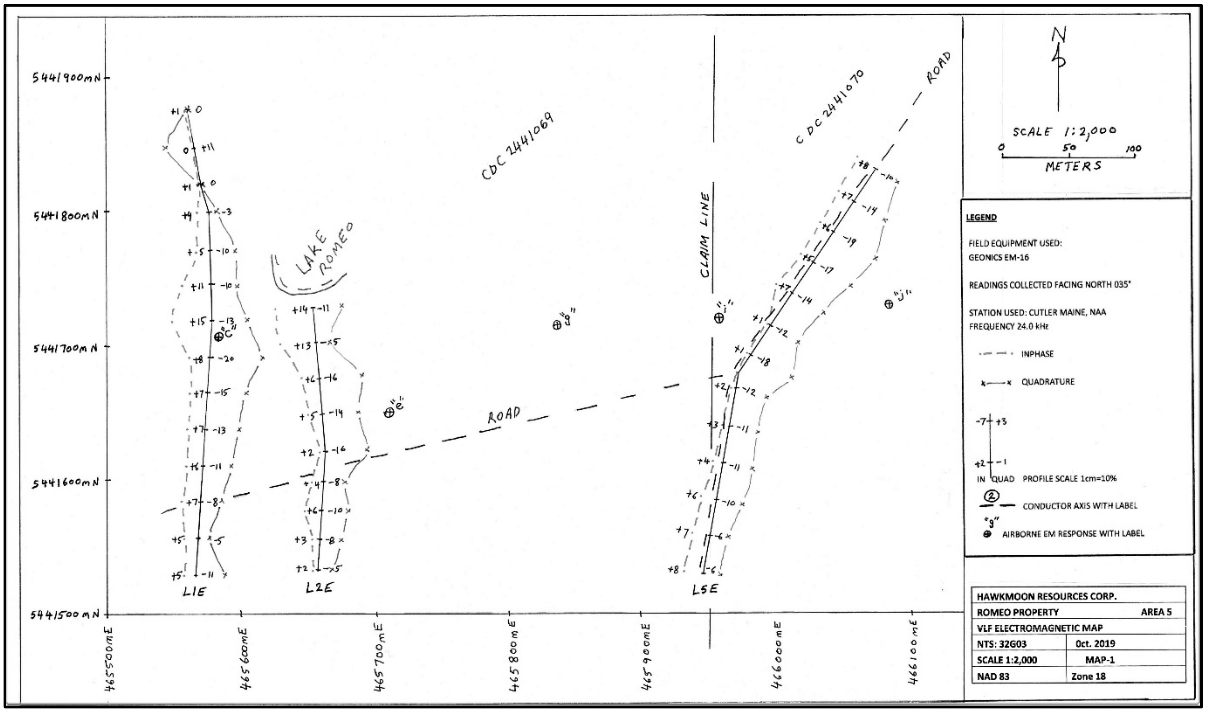


Figure 22: **VLF Electromagnetic Map, TDEM Area 5, Romeo Property**

Completed by Hawkmoon Resources (2020)

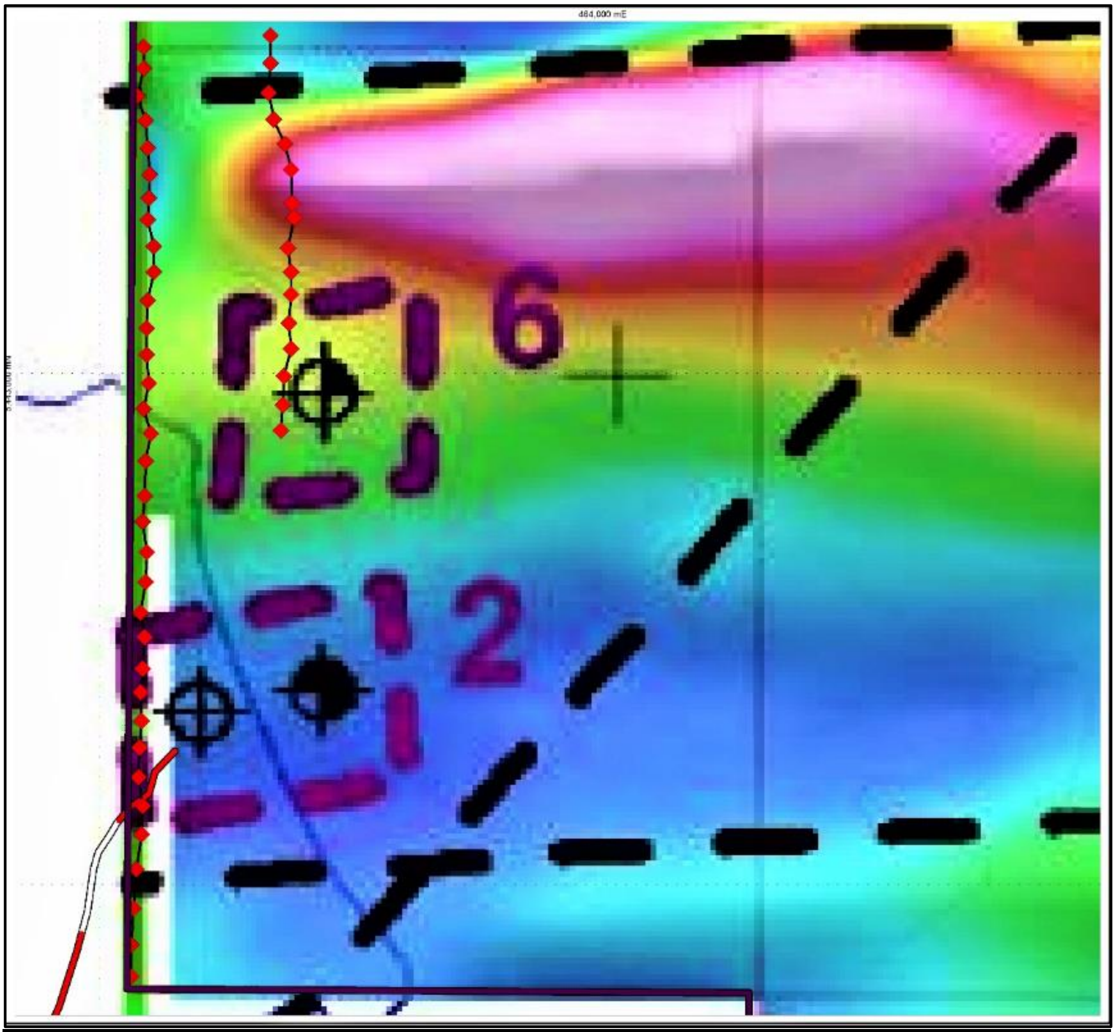
Hawkmoon conducted a follow up work program on the Property from August 17 to August 31, 2020. Work included A horizon soil samples, using an excavator to dig pits for C soil samples as well as prospecting and trenching.

A Horizon Soil Sampling

Between August 17 and August 31, 2020, A horizon soil samples were collected in the far southwestern part of the Property. This soil sampling program was originally planned to be a more significant program but with the excavator being available earlier than expected, time was truncated for other priorities.

The soil sampling program consisted of two (2) north-south lines spaced one hundred (100) metres apart. Individual soil samples were taken at twenty-five (25) metres apart along the north-south orientated lines. The western line was L000 and the eastern line was L100E, shown in figure 23.

A total of fifty (50) A horizon soil samples were submitted to ALS Labs for analysis. Samples were dried at less than 60°C and sieved to -180 micron (80 mesh), both fractions were retained. Fifty (50) grams of each sample was analyzed for 53 elements including gold. Results are shown in Appendix 3.



<u>Figure 23:</u> Map of the soil samples taken in August of 2020

(Source: Clarke, 2020)

C Horizon Soil Sampling

The C horizon soil sampling program consisted of digging twenty-two (22) pits with an excavator. Figure 24 shows a map of these C horizon samples with relation to the total; magnetic field and TDEM anomalies. C horizon sand was sampled. Table 6 summarizes the C horizon samples taken. After the samples were taken, the pits were filled back in. Figure 25 shows the excavator digging a pit and Figure 26 shows the sandy C horizon material sampled.

Table 6: Soil Samples Taken (C Horizon) ***(Source: Clarke, 2020)***

Sample	East	North	Sample Type	Date
51	463,605	5,442,656	Light grey sand C	23-Aug-20
52	463,611	5,442,674	Peaty A	23-Aug-20
53	463,597	5,442,663	Light grey sand C	23-Aug-20
54	463,587	5,442,662	Light grey sand C	23-Aug-20
55	463,588	5,442,673	Light grey sand C	23-Aug-20
56	463,590	5,442,676	Light grey sand C	23-Aug-20
57	463,606	5,442,688	Peaty A	23-Aug-20
58	463,622	5,442,713	Peaty A	23-Aug-20
59	463,647	5,442,722	Light grey sand C	23-Aug-20
60	463,671	5,442,715	Peaty A	23-Aug-20
61	463,669	5,442,701	Peaty A	23-Aug-20
62	463,720	5,442,725	Peaty A	23-Aug-20
63	463,736	5,442,722	Grey and Brown Sand (C + gravel)	23-Aug-20
64	463,740	5,442,739	Light grey sand C	23-Aug-20
65	463,741	5,442,750	Grey and Brown Sand (C + gravel)	23-Aug-20
66	463,767	5,442,754	Grey and Brown Sand (C + gravel)	23-Aug-20
67	463,751	5,442,775	Grey and Brown Sand (C + gravel)	23-Aug-20
68	463,759	5,442,898	Grey and Brown Sand (C + gravel)	23-Aug-20
69	463,720	5,442,981	Light grey sand C (minor gravel)	23-Aug-20
70	463,724	5,443,001	Light grey sand C (minor gravel)	23-Aug-20
71	463,738	5,442,985	Light grey sand C (minor gravel)	23-Aug-20
72	463,752	5,442,966	Light grey sand C (minor gravel)	23-Aug-20
73	463,753	5,442,936	Light grey sand C (minor gravel)	23-Aug-20

A total of twenty-three (23) A horizon soil samples were submitted to ALS Labs for analysis. Samples were dried at less than 60°C and sieved to -180 micron (80 mesh), both fractions were retained. Fifty (50) grams of each sample was analyzed for 53 elements including gold. Results are shown in Appendix 4 to the Technical Report.

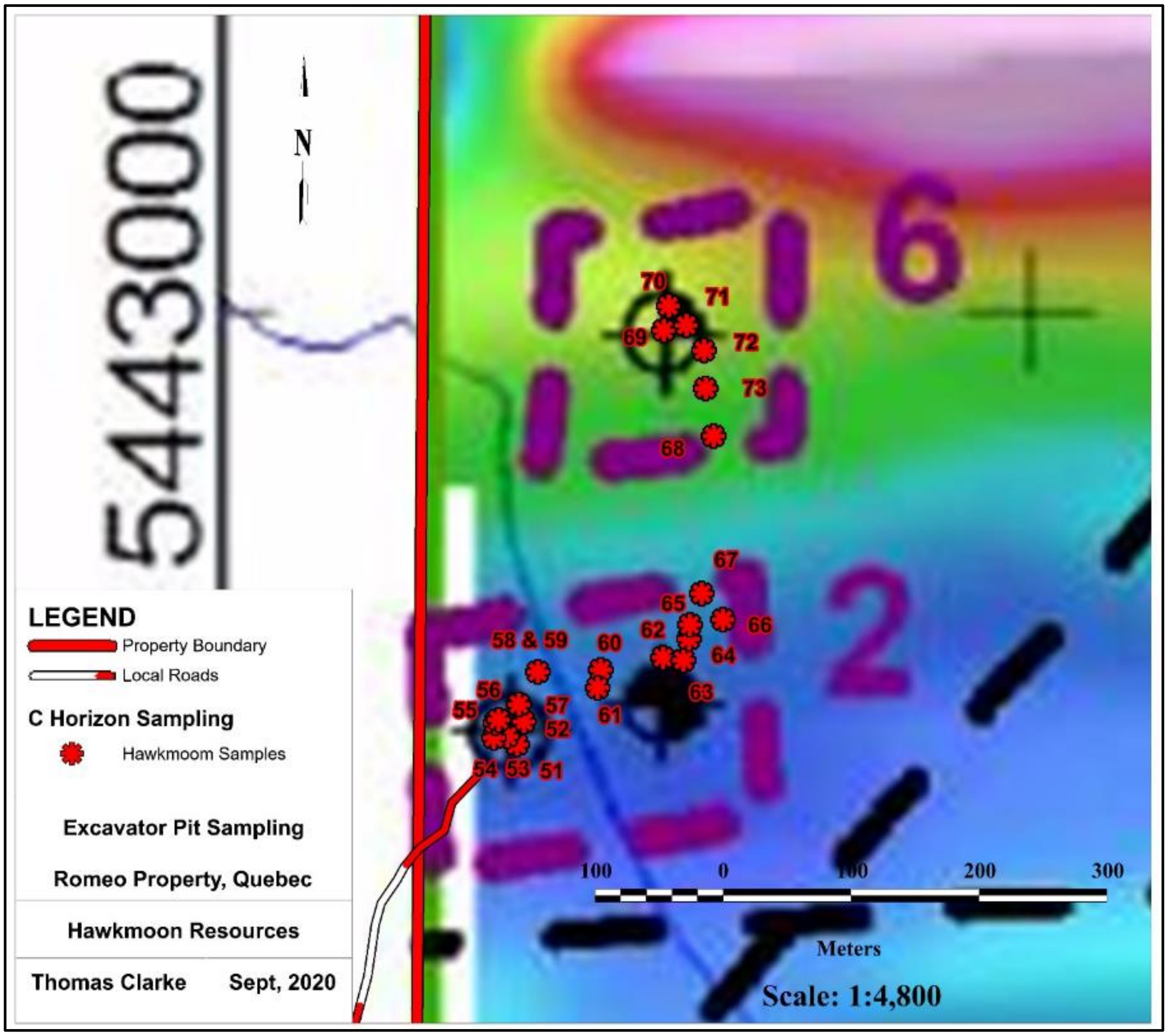


Figure 24: Map of the C horizon samples, total magnetic field and TDEM anomalies *(Source: Clarke, 2020)*

Figure 25: **Photograph of digging pits to collect C horizon samples**

Figure 26: **Photograph of C horizon sample material**

Prospecting and Trenching

Between August 17 and August 31, 2020, a prospecting campaign in the area mapped as basalt was conducted. Particular interest was paid to two outcrops observed in the 2019 work program.

Osisko Outcrop

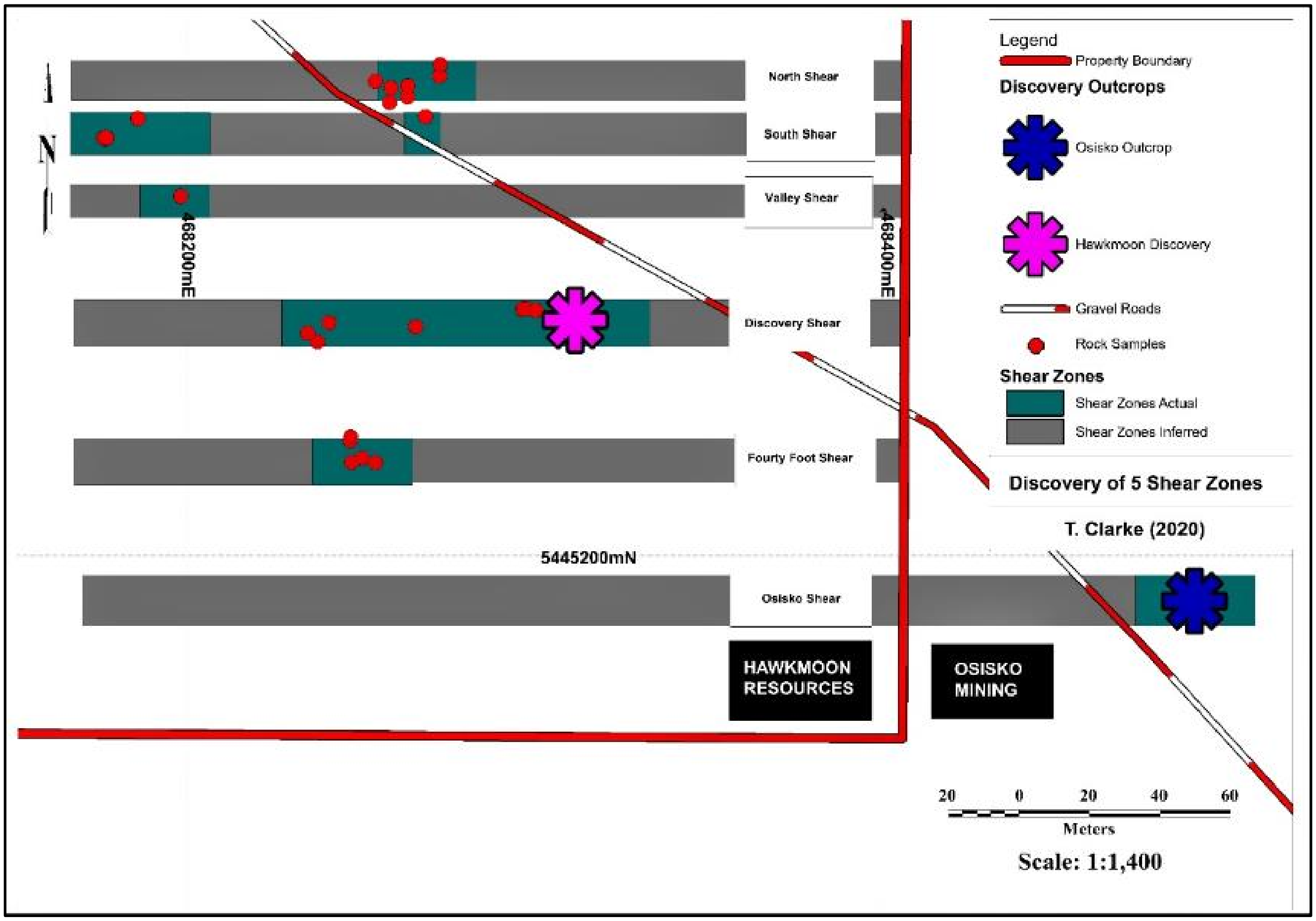
The first of these two outcrops were observed in 2019 by Hawkmoon, the "Osisko outcrop." This outcrop is situated seventy (70) meters east of the Romeo boundary (UTM NAD83 468,481; 5,445,189). This outcrop is a sheared basalt and gabbro. Within this shear is a 30 cm wide quartz vein. It appears there are at least two generations of emplacement. The vein is vertically dipping and strike east-west at 90°.

Discovery Outcrop

The second outcrop is situated on the Romeo property (UTM NAD83 468,328; 5,445,263). When the thin overburden was removed it was clear a previously un-mapped shear zone (the "Shear") was discovered. Surrounding the Shear, the country rock was composed of basalt and a gabbroic intrusion. The Shear has an east-west strike of 90°. The width of the Shear ranges from three (3) to four (4) metres. Shearing is zoned at the outcrop with the central core being highly sheared into a soft black schist. Alteration decreases moving outwards from the centre. This alteration is both silica and chlorite with silica being more pervasive. Pyrite was present along the shear planes often ranging to semi-massive.

Series of Five Parallel Shear Zones on Romeo

The Shear was traced approximately one hundred (100) metres to the west, further into the Romeo property. After this shear was examined for one hundred metres, the team examined all outcrops in the immediate area and the end result was discovering and mapping five (5) shear zones as outlined in figure 27. From north to south these are the north, south, valley, discovery and fourty foot. The "Osisko Shear" is to the south of the fourty foot assuming consistent strikes of the shears. Sample details are outlined in table 7.



<u>Figure 27:</u> Location map of the shear zones discovery

(Source: Clarke, 2020)

Table 7: Rock Samples Taken *(Source: Clarke, 2020)*

Sample	East NAD83	North NAD83	Rock Type	Shear Zone	Gold (ppm)	Comments
R1	468,328	5,445,263	Gabbro + Basalt	Discovery	0.032	Sheared Gabbro and Basalt, 090 deg, 50% shear material (plagioclase, quartz + pyrite)
R2	468,301	5,445,270	Gabbro + Veinlets	Discovery	0.014	Sheared gabbro, and a quartz-feldspar vein, common disseminated pyrite
R3	468,297	5,445,272	Gabbro	Discovery	<0.005	Highly sheared, occ basalt, centimetre scale quartz-plagioclase veins, pyrite common (approx. 1m long)
R4	468,298	5,445,272	Gabbro	Discovery	<0.005	Moderate sheared, minor basalt, disseminated pyrite noted (approx. 1m long)
R5	468,299	5,445,272	Gabbro	Discovery	<0.005	Weakly sheared, minor basalt, disseminated pyrite noted (approx. 1m long)
R6	468,266	5,445,266	Gabbro	Discovery	<0.005	Moderate sheared, minor basalt, disseminated pyrite noted (approx. 1m long)
R7	468,237	5,445,261	Schist	Discovery	<0.005	Schist after basalt and gabbro, 090 deg, 50% pyrite along shear planes, common quartz-plagioclase veinlets
R8	468,239	5,445,264	Schist	Discovery	<0.005	Schist after basalt and gabbro, 090 deg, 50% pyrite along shear planes, common quartz-plagioclase veinlets
R9	468,241	5,445,267	Gabbro	Discovery	<0.005	Altered, moderate sheared gabbro, cm scale veinlets and around 25% disseminated pyrite seen along shear planes
R10	468,386	5,445,168	Sand "C"	"Osisko Trench"	<0.005	C horizon sand taken from trench trying to trace the Osisko Shear Zone
R11	468,269	5,445,326	Gabbro	South	<0.005	Highly sheared, 50% pyrite along shear planes, sheared soft, centimetre scale quartz-plagioclase veins, pyrite common
R12	468,273	5,445,338	Quartz Vein	North	<0.005	Thin quartz vein in a weakly sheared gabbro, spotty chlorite alt of clinopyroxene, common plagioclase, vertical and sinuous (irregular strike)
R13	468,276	5,445,339	Quartz Vein	North	<0.005	Thin quartz vein in a weakly sheared gabbro, spotty chlorite alt of clinopyroxene, common plagioclase, vertical and sinuous (irregular strike)
R14	468,263	5,445,332	Schist	North	<0.005	Highly sheared gabbroic schist, common pyrite, trace chalcopyrite, rare to see original crystals of clinopyroxene
R15	468,264	5,445,332	Gabbro	North	0.013	Highly sheared gabbroic schist, common pyrite, rare chalcopyrite, original crystals of clinopyroxene noted
R16	468,265	5,445,333	Gabbro	North	0.005	Highly sheared gabbroic schist, common pyrite, rare chalcopyrite, original crystals of clinopyroxene noted
R17	468,261	5,445,335	Gabbro	North	<0.005	Moderately sheared gabbroic schist, common pyrite, original crystals of clinopyroxene noted
R18	468,263	5,445,335	Schist	North	<0.005	Highly sheared gabbroic schist, common pyrite, trace chalcopyrite, rare to see original crystals of clinopyroxene
R19	468,176	5,445,320	Gabbro	South	<0.005	Weak to moderately sheared gabbro, 5 to 10% disseminated pyrite, lightly bleached from silica alteration
R20	468,175	5,445,319	Quartz Vein	South	<0.005	Highly sheared quartz vein 090 and vertical, about 50cm wide, silicified, some plagioclase, semi massive pyrite and a schist component
R21	468,176	5,445,320	Quartz Vein	South	<0.005	Highly sheared quartz vein 090 and vertical, about 50cm wide, silicified, some plagioclase, semi massive pyrite and a schist component
R22	468,176	5,445,319	Quartz Vein	South	<0.005	Highly sheared quartz vein 090 and vertical, about 50cm wide, silicified, some plagioclase, semi massive pyrite and a schist component
R23	468,175	5,445,321	Quartz Vein	South	<0.005	Highly sheared quartz vein 090 and vertical, about 50cm wide, silicified, some plagioclase, massive pyrite, rare chalcopyrite and a schist component
R24	468,186	5,445,326	Gabbro	South	<0.005	Weak - moderate sheared leuco gabbro, very high plagioclase, gneissic, quartz noted, very hard due to silica alteration pyrite on shear planes
R25	468,198	5,445,303	Gabbro	Valley	<0.005	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration
R26	468,199	5,445,301	Gabbro	Fourty Foot	<0.005	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration
R27	468,197	5,445,302	Gabbro	Fourty Foot	<0.005	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration
R28	468,250	5,445,228	Gabbro	Fourty Foot	0.064	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration
R29	468,255	5,445,229	Gabbro	Fourty Foot	0.009	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration
R30	468,247	5,445,227	Gabbro	Fourty Foot	0.013	Moderately sheared gabbro, mod oxidized, abundant disseminated pyrite on shear planes, local nests of pyrite, lightly bleached from silica alteration

These shear zones are all altered by silica and to a lesser degree chlorite. The fourty foot shear, discovered the final field day is very hard as it is more siliceous than the others, it appears to have a series of parallel veins and veinlets and could be the surficial expression of the regional scale Bank Fault. Zoned alteration is also present. At times the most highly altered shears are a black coloured schist. The various outcrops generally are weakly altered at the outer realms moving to medium and then medium and high in the central portions. Very common along shear planes is semi massive to massive pyrite as well as plagioclase-quartz veinlets. These veinlets are irregularly orientated.

A total of thirty (30) rock samples of outcrop (no samples were float) were taken and submitted to ALS labs for fire assay. Samples were crushes to 90% less than 2 mm, riffle split off 1 kg, pulverize the split to better than 85% passing 75 microns. Fifty (50) grams of each sample was fire assayed for gold.

One sample, “R10” was of C horizon sand taken in a trench dug to try and trace the Osisko shear onto Romeo. Figure 28 is a map showing the locations of samples taken at these shear zones. The most southerly shear zone intercepted the first outcrop just east of Hawkmoon’s property boundary. Figures 29 to 32 are of the discovery, north, south and fourty foot shears respectively.

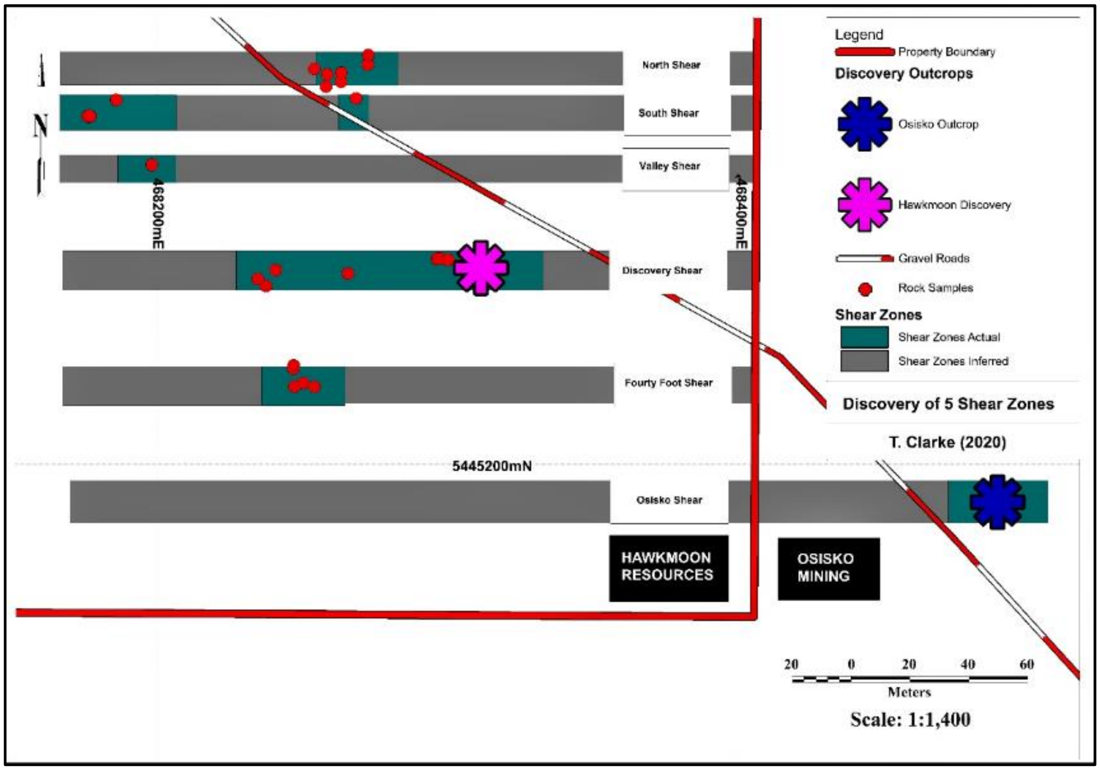


Figure 28: **Location map of the shear zones discovery**

(Source: Clarke, 2020)

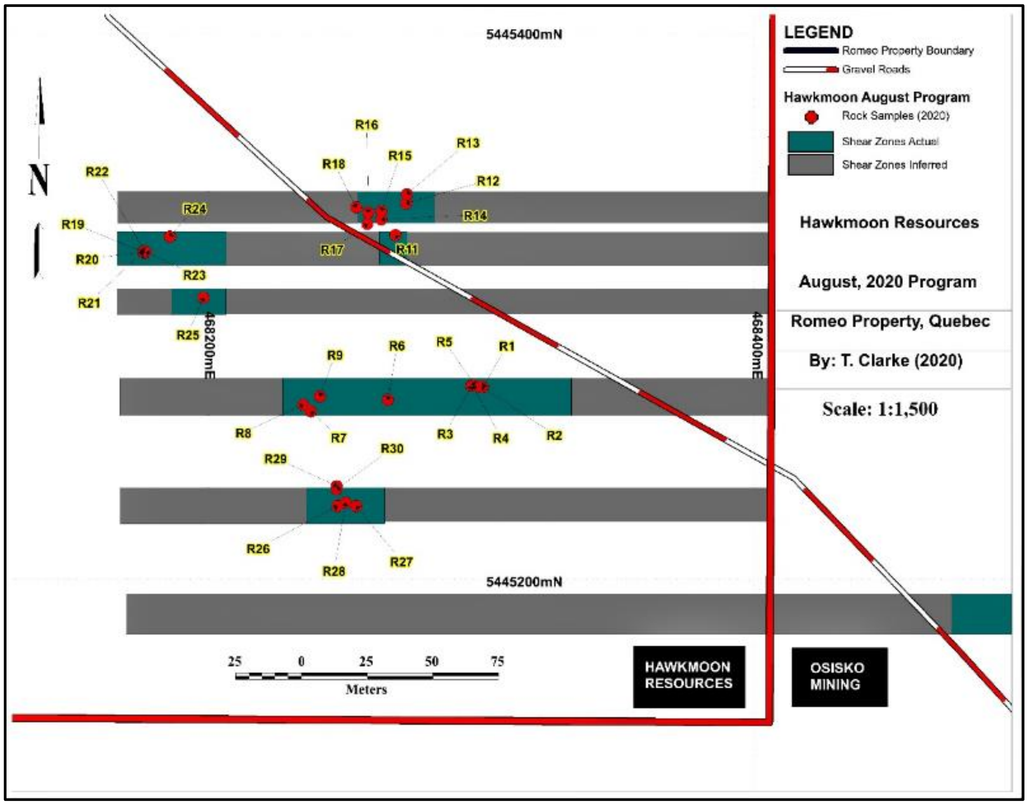


Figure 28: Map showing the rock sample locations

(Source: Clarke, 2020)

Figure 29: Photograph of the discovery shear

(Source: Clarke, 2020)

<u>Figure 30:</u> Photograph of the north shear

(Source: Clarke, 2020)

<u>Figure 31:</u> Photograph of the south shear

(Source: Clarke, 2020)

<u>Figure 32:</u> Photograph of the fourty foot shear

(Source: Clarke, 2020)

Historical Drilling

No historical diamond drilling has been reported on the Property.

Sample Preparation, Analysis and Security

Hawkmoon has taken a total of fifty (50) soil samples and twenty-three (23) rock samples on the Property in August, 2020. In the future, Hawkmoon will use duplicates, blanks and standards. Samples were securely zip tied shut and personally dropped off at ALS Labs in the nearby town of Lebel-sur-Quévillon by Hawkmoon.

Data Verification

The project geologist, Jöel Dubé, P.Eng. conducted a personal site visit to conduct the Heliborne magnetic and TDEM survey from December 15th to 17th, 2017.

Gordon N. Henriksen, P. Geo., is the Author and Qualified Person under National Instrument 43-101. The Author has ensured that the previous work is presented as it exists in the assessment files.

In the future, the Corporation should use internal duplicates, blanks and standards, for rock and diamond drill core sampling.

Mineral Processing and Metallurgical Testing

No mineral processing and metallurgical testing have been conducted on the Property.

Mineral Resources Estimates

No mineral resource estimates have been conducted on the Property.

Mineral Reserve Estimates

No mineral reserve estimates have been conducted on the Property.

Adjacent Properties

Cautionary statement: Investors are cautioned that the mineralization located on the adjacent properties may not be indicative of the potential mineralization of the Property.

The Author has not been able to independently verify the information.

Windfall Lake NI 43-101 Compliant Gold Resource (Osisko Mining)

The Windfall Lake gold deposit is owned by Osisko Mining (TSX: OSK). The deposit is situation 14.4km south of the Property. The deposit, from the Technical Report and Mineral Resource Estimate for the Windfall Lake Project, Windfall Lake and Barry Properties, June 12, 2018, P.82, is described as:

"Mineralization in Zone 27 is recognized as sub-vertical to steeply dipping envelopes, with true widths averaging 2 m to 12 m and oriented east-northeast (060-075°N). These mineralized zones are known as the Z27 FW, Z27 HW, and Z27 zones. The main setting for gold mineralization is auriferous pyrite stockwork veinlets that are controlled by the contacts of the quartz-feldspar porphyry dike and can expand into the dike or several metres into the hanging wall and footwall rocks. Economic gold mineralization occurs as sub-vertical lensoids that mimic the shape of the intrusive body and plunge roughly 35° at N60°E strike. These mineral zones can vary in thickness from 1 m to 12 m and can locally be discontinuous.

Gold grade can vary from a few parts per million to very high grade (greater than 100 g/t). Very high gold grades are reported generally in the tens of g/t over several metres in thickness and locally can reach over 1 kg/t over intervals less than 1 m, in locally intense silicified zones. Economic gold mineralization occurs where a sericite-pyrite ± silica assemblage is observed. Pyrite dominantly occurs as disseminations and as diffuse stockworks of veinlets that locally contain significant amounts of tourmaline, Fecarbonates and locally traces of chalcopyrite and sphalerite. Gold mineralization associated to pyrite mineralization and intense phyllic alteration makes up greater than 90% of recorded mineralized intervals in Zone 27. Other observed mineralization styles that contain economic gold grade in Zone 27 include quartz-tourmaline ± pyrite crustiform veins that are locally brecciated and are dominantly oriented east-northeast, and quartzcarbonate-pyrite colloform veins that have variable thickness, typically several centimetres (~1% of total Au mineralization). Locally visible gold is observed in areas that are dominated by intense silicification with abundant pyrite and tourmaline mineralization" (St. Laurent et al., 2018).

The gold resource for Windfall Lake, as indicated in the Technical Report and Mineral Resource Estimate for the Windfall Lake Project, Windfall Lake and Barry Properties, June 12, 2019, P.24, is outlined in Table 8.

TABLE 8: MINERAL RESOURCE ESTIMATE FOR WINDFALL LAKE

Resource Category	Tonnes (000 t)	Gold Grade (g/t Au)	Ounces Gold (000 oz)
Indicated	2,382	7.85	601
Inferred	10,605	6.70	2,284

(*Source: St. Laurent, Faure and Torrealba: 2018)*

Gladiator NI 43-101 Compliant Gold Resource (Bonterra Resources)

The Gladiator gold deposit (formerly named the Eastern Extension) is owned by Bonterra Resources (TSX.V: BTR). The deposit is situated 17km south of the Property. The deposit, from the Technical Report on the Resource Estimates for the Barry and Gladiator Deposits Urban Property, Lebel-sur-Quévillon, Quebec Canada, July 11, 2019, P.62, is described as:

"Gold is found primarily in Smoky quartz-carbonate ± tourmaline veins on the Gladiator Property. These veins range from 20 cm to 4 m in width. These veins are mineralized in variable amounts (from 1 to 15%) of Pyrite, Chalcopyrite, Sphalerite (Brown and Yellow) and locally Galena. Visible gold as free grains from 1 mm to 1 cm has been observed. A clear correlation exists between the presence of Sphalerite and the gold grade.

The smoky quartz veins are altered. The primary alteration types seen on the property are silica, carbonate, sericite, ankerite, tourmaline and epidote. The secondary vein system is also altered, although not to the same degree as the smoked quartz" (Armitage and Vadnais-Leblanc, 2019).

The gold resource for Gladiator, as indicated in the Technical Report on the Resource Estimates for the Barry and Gladiator Deposits Urban Berry Property, Lebel-sur-Quévillon, Quebec, Canada, July 11, 2019, P.10, are outlined in Table 9.

TABLE 9: MINERAL RESOURCE ESTIMATE FOR GLADIATOR

Resource Category	Tonnes (000 t)	Gold Grade (g/t Au)	Ounces Gold (000 oz)
Indicated	743	8.46	202
Inferred	3,065	9.10	897

(Source: Armitage and Vadnais-Leblanc: 2019)

Barry NI 43-101 Compliant Gold Resource (Bonterra Resources)

The Barry gold deposit is owned by Bonterra Resources (TSX.V: BTR) after Bonterra took over Metanor Resources. The deposit it situated 27.4km south of the Property. The deposit, from the Technical Report on the Resource Estimates for the Barry and Gladiator Deposits Urban Barry property, Lebel-sur-Quévillon, Quebec Canada, July 11, 2019, P. 60 is described as:

"The gold mineralization is constrained to zones containing 5-15% albite-carbonate-quartz veins and their associated hydrothermally altered wall rocks. Albite-carbonate-quartz veins are typically 1-5cm wide (1-2 cm wide on average), and comprise euhedral albite (20-50%), carbonate (30-40%), and quartz (20-40%). Albite identification was confirmed using XRD and microprobe analysis. In addition to albite, carbonate, and quartz, these veins locally contain trace biotite +/- sericite, chlorite (fine-grained anhedral), pyrite (fine- grained anhedral, or coarse-grained euhedral), pyrrhotite, rare euhedral magnetite, and fine-grained visible gold as inclusions or fracture infill in pyrite, or in sharp contact with carbonate crystals in the vein. Biotite and chlorite are present along vein selvages. Veins locally pinch and swell or are boudinaged with biotite generally filling the cusps. Gold grades in mineralized veins and altered mafic volcanic rocks range from <2 g/t to >100 g/t" (Armitage and Vadnais-Leblanc, 2019).

The gold resource for Barry, as indicated in the Technical Report on the Resource Estimates for the Barry and Gladiator Deposits Urban Barry property, Lebel-sur-Quévillon, Quebec Canada, July 11, 2019, P.9 technical report, is outlined in Table 10.

TABLE 10: MINERAL RESOURCE ESTIMATE FOR BARRY

Resource Category	Tonnes (000 t)	Gold Grade (g/t Au)	Ounces Gold (000 oz)
Indicated	2,052	5.84	385
Inferred	2,740	5.14	435

(Source: Armitage and Vadnais-Leblanc: 2019)

<u>Other Relevant Data and Information</u>

There is no additional relevant data and information.

Interpretations and Conclusions

<u>2019 Hawkmoon Work Program</u>

The total field ground magnetic survey was successful in locating, defining and delineating geological contacts areas and possible shearing/faulting underlying the claim block in the six target areas of this program. The VLF -EM ground survey was successful in locating six (6) conductive zones in the vicinities of the 2017 Prospectair helicopter airborne EM responses. All located conductive zones trend east-west.

In Area one (1) the axis of TWO (2) VLF-EM anomalies, conductor 1a and conductor 1, were outlined. Conductor 1a, a "one line" conductor flanks a weak magnetic high at line L2E/5444066mN and lies in the vicinity of outcrop and potential sub-crop. This anomaly is indicative of a conductive and magnetic bedrock source potentially favourable for economic mineralization. It should be mapped, prospected and sampled. The axis of conductor 1 is coincident with is a strong east-west trending magnetic high zone with accompanying dipolar lows which traverses the area from L2E to L3+50E at 5443800mN. The magnetic survey results in conjunction with the EM survey results are suggestive of banded iron formation. There are blocky boulder fields, possible sub-crops and outcrops in the vicinity of the magnetic zone as well as a southward flowing creek which traverses the eastern extension of the zone. Extending the VLF-electromagnetic and magnetic surveys east and west of this area and prospecting, mapping and sampling for potential economic mineralization should be performed as well.

In Areas two (2) and six (6), Area 2 being the south half and Area 6 the north half of this surveyed grid, two EM anomalies, 2 and 6 respectively, were located. Conductor 2 extends from line L1+50W to L0 having a strike length of approximately 150 meters. There are no apparent magnetic anomalies associated with this conductor. It may represent a shear concordant with geologic strike of the underlying rock or contact between rocks of similar magnetic susceptibility. Conductor 6 extends from line L2W to L0 having a strike length of approximately 200 meters. The axis of conductor 6 flanks the north side of a weak magnetic high is located on L1+50W at 5442990mN. The VLF profile is classical. The anomaly is suggestive of a shear concordant with geologic strike of the underlying rock or contact between rocks of similar magnetic susceptibility.

In Area three (3) a two-line isolated conductor, conductor 3, was located. It has a strike length of approximately 100 meters. Slightly overall higher magnetic readings were obtained in the vicinity of the main axis of the conductor on lines L0+50E and L1E.

In Area four (4), a single conductor, conductor 4, was located. It has a strike length of approximately 250 meters. Its axis lies on the north flank of a weak east west trending magnetic zone from L2W to L0+50E and adjacent a distinct magnetic "bulls' eye" high situated on L0+50E at 5444620mN. The conductor lies in swampy terrain with abundant alders. This conductor may be related to a bedrock source, in part related shear zone and a small intrusive source.

In Area five (5), no ground VLF-EM conductors were located. Magnetic survey infill lines would be required to better understand the underlying bedrock in this area. The associated 2017 airborne EM responses were weak and consistent over a 1kilometre strike length traversing various terrains suggesting a formational conductive source. In the vicinity of this area road cuts indicate deep overburden. It may be possible to ground locate this target on strike to the east of line L5E.

No outcrops were found in Areas 2, 3, 4, 5 and 6.

Further work is warranted on the Property. Extending the VLF-electromagnetic and magnetic surveys east and west of Area 1 and prospecting, mapping and sampling for potential economic mineralization should be performed along with extending the VLF electromagnetic and magnetic surveys east of line L5E in Area 5 and prospecting of this region. The north east part of the Property where outcrops were observed should be mapped, prospected and sampled. Considering the favourable success of various companies in the region locating potentially economic gold a follow up program of stripping and drilling is recommended to test the ground located conductive zones and any new showings.

The Author is not aware of any significant risks or uncertainties that could reasonably be expected to affect the reliability of or confidence in the exploration information. In terms of future impact, the Property is located on Crown land; to maintain good relations, Indigenous communities will be informed of the type of exploration work planned, and, if possible, the Corporation should hire Indigenous people for the exploration work.

2020 Hawkmoon Work Program

A Horizon Soil Sampling

This program met expectations as Hawkmoon desired to gain a better understanding of the TDEM (heliborne survey) and EM (2019 program) anomalies in the southwest area of Romeo. This was originally to be a larger and dominant component of the work program. This was changed due to the excavator being available earlier than expected.

A total of fifty (50) samples were submitted for multi element geochemical analysis including gold. It was hoped to find gold in soil geochemical anomalies in the vicinity of the TDEM anomalies as outlined in the airborne survey. Unfortunately, no significant gold values were received.

C Horizon Soil Sampling

This program met expectations as Hawkmoon desired to gain a better understanding of the TDEM (heliborne survey) and EM (2019 program) anomalies in the southwest area of Romeo. This was originally to be a larger and dominant component of the work program. This was changed due to the excavator being available earlier than expected.

A total of twenty-three (23) samples were submitted for multi element geochemical analysis including gold. It was hoped to find gold in soil geochemical anomalies in the vicinity of the TDEM anomalies as outlined in the airborne survey. Unfortunately, no significant gold values were received.

Prospecting and Trenching

This prospecting program commenced at an outcrop noted in the September, 2019 work program. The outcrop is on the east side of a gravel road about seventy (70) metres east of Romeo. The goal was to try and trace this sheared rock with veins onto Romeo. On the west side of the same gravel road Hawkmoon (north-west of the Osisko outcrop) was an area that appeared to be outcrop under a shallow (>15 cm) moss and soil cover. This outcrop, on the Romeo property was stripped of overburden and a shear zone was discovered, the "Discovery Shear". This shear has an east-west strike as is the case for all the shears discovered on the eastern parts of the Property. As of now these appear to be five (5) distinct shears all striking east-west. These might bifurcate, be fewer and thicker or be five shears. It is too early to be totally sure. From north to south these are the north, south, valley, discovery and fourty foot. The "Osisko Shear" is to the south of the fourty foot assuming consistent strikes of the shears.

North Shear: (A total of approximately 28 metres of this shear was exposed by shallow trenching).

South Shear: (A total of approximately 50 metres of this shear was exposed by shallow trenching).

Valley Shear: (A total of approximately 20 metres of this shear was exposed by shallow trenching).

Discovery Shear: (A total of approximately 100 metres of this shear was exposed by shallow trenching).

Fourty Foot Shear: (A total of approximately 30 metres of this shear was exposed by shallow trenching). When plotting the location of this shear it appears this could be a surficial expression of the Bank Fault as proposed by Osisko Mining. This would explain the different appearance of this zone. Here silica alteration was very high and a series of parallel centimetre quartz veins were present and no significant amount of schist was noted.

Osisko Shear: A trench was dug to expose this shear but it seems not to be in the correct location as it was not noted on Romeo. The area had a thick overburden so perhaps the shear is there but not noted due to a thicker overburden.

Assay Results

At this time Hawkmoon has yet to have a sample return significant gold grades. This was unfortunate but these shear zones are of very high interest and appear highly prospective, more sampling and work is required.

Recommendations

Since the Property has the moderate to good potential to host economic gold mineralization hosted in quartz veins, possibly related to intrusions, further work is recommended.

This work should commence with a first phase program including geological mapping, prospecting, rock sampling, soil sampling and trenching to identify and evaluate any gold mineralization located.

The Phase I proposed work program is estimated to total $206,275 (exclusive of sales taxes and a 10% contingency) for the Property as shown in Table 11.

Should the Phase I work program prove prospective and encouraging, the Corporation should consider advancing the Property further with a second, Phase II, work program of diamond drill evaluation totaling $389,450 (exclusive of sales taxes and a 10% contingency) as outlined in Table 12. The second phase of work will be guided by the first phase.

TABLE 11: PHASE 1 RECOMMENDED WORK FOR THE PROPERTY

Category 1: Geological Mapping and Prospecting	Units	Unit Price	Total Price	Notes
Geological Mapping and Sampling (P.Geo)	1	$25,000.00	$20,000.00	
Geological Assay (ALS Val d'Or)	50	$46.50	$2,325.00	BAT-01; LOG-22; Prep-31D & Au-GRA22
Motor Boat Rental (Weekly Rate)	8	$300.00	$2,400.00	Weekly Rate
Geological Mob and Demob	1	$5,000.00	$5,000.00	
Airfare	1	$5,000.00	$5,000.00	
Preparing New Maps, Compiling all New Work for Romeo	1	$10,000.00	$10,000.00	
Update to the Technical Report and site visit	1	$25,000.00	$25,000.00	
Subtotal Category 1			**$69,725.00**	
Category 2: Induced Polarity (25 Line-km)	**Units**	**Unit Price**	**Total Price**	**Notes**
Induced Polarity on Key Targets (TDEM Anomalies 1,2 and 6)	30	$2,000.00	$60,000.00	
Induced Polarity Mob and Demob	1	$5,000.00	$5,000.00	
Subtotal Category 2			**$65,000.00**	
Category 3: Outcrop Stripping, Sampling & Trenching	**Units**	**Unit Price**	**Total Price**	**Notes**
Outcrop Stripping, and Sampling Labour (2 people daily rates)	18	$1,400.00	$25,200.00	2 People, Excavator and Diamond Saw
Outcrop Stripping, and Sampling Supplies Mob Demob	1	$5,000.00	$5,000.00	Val d'Or to Site and Back
Outcrop Stripping, and Sampling Diamond Saw Rental	21	$50.00	$1,050.00	Daily Rental
Outcrop Stripping, and Sampling Excavator Rental	6	$1,300.00	$7,800.00	Weekly Rental
Rock Assays (ALS Val d'Or)	200	$46.50	$9,300.00	BAT-01; LOG-22; Prep-31D & Au-GRA22
Subtotal Category 3			**$48,350.00**	
Category 4: Subsistence (Meals, Site Costs, Fuel Etc.)	**Units**	**Unit Price**	**Total Price**	**Notes**
Camp Budget $1000 month	2	$1,000.00	$2,000.00	Subsistence
Meals and Supplies @ $1000 per week	10	$1,000.00	$10,000.00	Subsistence
4*4 Truck Rental ($1000 a Month)	2	$1,000.00	$2,000.00	One Month Rental
Fuel YVO-Site-YVO (approx. 60 cent a km)	5000	$0.60	$3,000.00	
Fuel Local Use (approx. 60 cent a km)	2000	$0.60	$1,200.00	Subsistence
Miscellaneous Supplies	1	$5,000.00	$5,000.00	Subsistence
Subtotal Category 4			**$23,200.00**	
Pre Tax Total (Categories 1 to 4)			**$206,275.00**	
Sales Taxes on All Proposed Work			**Total Price**	**Notes**
5% GST			$10,313.75	
9.975% QST			$20,575.93	
Total Sales Taxes			**$30,889.68**	
Total Including Sales Taxes			**$237,164.68**	
10% Contingency			**$23,716.47**	
Grand Total Work Program			**$260,881.15**	

TABLE 12: PHASE 2 RECOMMENDED WORK FOR THE PROPERTY

Category 1: Diamond Drilling	Units	Unit Price	Total Price	Notes
Excavator Mounted Diamond Drilling (1000 m)	500	$150.00	$75,000.00	$150 per metre ***All in Cost***
Diamond Drilling (Regular Core Drill)	1000	$200.00	$200,000.00	$200 per metre ***All in Cost***
Rock Assays (ALS Val d'Or)	500	$46.50	$23,250.00	BAT-01; LOG-22; Prep-31D & Au-GRA22
Drilling Mob and Demob	1	$5,000.00	$5,000.00	
Subtotal Category 1			**$303,250.00**	
Category 2: Geological Supervision	**Units**	**Unit Price**	**Total Price**	**Notes**
Geological Logging and Sampling (P.Geo)	1	$15,000.00	$15,000.00	
Airfare	2	$2,500.00	$5,000.00	
3D Software	1	$4,500.00	$4,500.00	
Preparing New Maps, Sections Compiling Work	1	$15,000.00	$15,000.00	
Update to the Technical Report and site visit	1	$10,000.00	$10,000.00	
Subtotal Category 2			**$49,500.00**	
Category 3: Subsistence (Meals, Site Costs, Fuel Etc.)	**Units**	**Unit Price**	**Total Price**	**Notes**
Construct New Exploration Camp	1	$20,000.00	$20,000.00	Subsistence
Camp Budget $1000 month	1.5	$1,000.00	$1,500.00	Subsistence
Meals and Supplies @ $1000 per week	6	$1,000.00	$6,000.00	Subsistence
4*4 Truck Rental ($1000 a Month)	1.5	$1,000.00	$1,500.00	One Month Rental
Fuel YVO-Site-YVO (approx. 60 cent a km)	3000	$0.60	$1,800.00	
Fuel Local Use (approx. 60 cent a km)	1500	$0.60	$900.00	Subsistence
Miscellaneous Supplies	1	$5,000.00	$5,000.00	Subsistence
Subtotal Category 3			**$36,700.00**	
Pre Tax Total (Categories 1 to 3)			**$389,450.00**	
Sales Taxes on All Proposed Work			**Total Price**	**Notes**
5% GST			$19,472.50	
9.975% QST			$38,847.64	
Total Sales Taxes			**$58,320.14**	
Total Including Sales Taxes			**$447,770.14**	
10% Contingency			**$44,777.01**	
Grand Total Work Program			**$492,547.15**	

USE OF PROCEEDS

The Corporation will receive net proceeds of $322,000 from the Minimum Offering and net proceeds of $690,000 from the Maximum Offering after deducting the Agent's Commission. Total offering expenses excluding agent's commissions are estimated to be $106,000. The Corporation intends to use the available funds as follows:

Item	Minimum Offering ($)	Maximum Offering ($)
Funds Available		
Initial Public Offering (gross proceeds)	350,000	750,000
Agent's Commission	(28,000)	(60,000)
Working capital as at February 28, 2021	867,746	867,746
Total Funds Available	**1,189,746**	**1,557,746**
Principal purpose for the use of Funds Available		
Balance of estimated costs of the Offering(1)	67,866	67,866
Phase One work program on the Property(2)	260,881	260,881
Estimated general and administrative expenses for 12 months	157,200	157,200
Cash payments due under Property Agreement(3)	50,000	50,000
Phase Two work program on the Property(4)	492,547	492,547
Unallocated working capital	161,252	529,252
Net Proceeds from Initial Public Offering	**322,000**	**690,000**

Notes:

(1) Total estimated cost of the Offering, excluding the Agent's Commission, is $156,000, of which $67,866 remains to be incurred as of the date of this Prospectus. The full costs of the Offering are expected to be comprised of: $90,000 in legal and auditor fees, Agent's fees and expenses totalling $45,000 and Transfer Agent, applicable filing and listing fees of $21,000. The Corporation has already booked or paid $88,134 of the aforementioned costs associated with the Offering, which include, $52,728 in legal fees paid, $18,000 in audit fees paid, payment of a $12,500 deposit to the Agent for its fees and payment of $6,906 to the Transfer Agent and for applicable filing and listing fees.

(2) See "*Romeo Property - Recommendations*". To date, the Corporation has spent a total of $115,417 on the Property through its September 2019 and August 2020 work programs.

(3) Under the Property Agreement, the Corporation is obligated to make (i) a cash payment of $20,000 within 30 days of the Listing Date and (ii) a cash payment of $30,000 before the first anniversary of the Listing Date.

(4) See "*Romeo Property - Recommendations*". The Corporation intends to carry out the Phase Two work program at the Property if warranted by the results from its Phase One work program.

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

General & Administrative Item (12 months)	Minimum Offering	Maximum Offering
Accounting and Audit Fees	$15,500	$15,500
Legal Fees	$15,000	$15,000
Management Fees(1)	$60,000	$60,000
Corporate Secretarial Fees(2)	$30,000	$30,000
Rent, travel other miscellaneous costs	$17,200	$17,200
CSE, Transfer Agent and SEDAR fees	$19,500	$19,500
Total(3)	$157,200	$157,200

Notes:

(1) See "Termination and Change of Control Benefits – Branden Haynes Agreement".

(2) See "Termination and Change of Control Benefits – Harmony Agreement".

(3) Upon completion of the Offering, the Corporation's working capital available to fund ongoing operations will be sufficient to meet administrative costs and exploration expenditures for at least twelve months.

The Corporation has had negative cash flow from its operating activities since its incorporation and expects to continue to have negative cash flow from its operating activities in the future. The Corporation's source of funds since incorporation has been from the sale of equity capital and the Corporation expects that equity capital will continue to be its source of funds in the future. See "*Risk Factors*" for further disclosure of the risk of negative cash flow from its operating activities.

The Corporation's current business objective and sole current milestone is to complete the Phase One exploration program on the Property, as described herein. Based upon the recommendations of the Author in the Technical Report, the Corporation intends to carry out the Phase One exploration program beginning in Spring of 2021, and expects to complete the field work for Phase One by the end of Spring of 2021. The proposed budget for Phase One in the Technical Report is based on an approximately eight-week work program, but the exact timeline is subject to change. If the results of the Phase One exploration program are positive, the Corporation will look towards carrying out the recommended Phase Two exploration program.

The Corporation's unallocated working capital will be available for further exploration work on the Corporation's mineral properties, if such work is warranted based on results from the exploration programs currently planned. If not required for further work on the Property, those funds will be available for acquisition, exploration or development of other properties.

Although the Corporation intends to expend the funds available to it as set out above, the amount actually expended for the purposes described above could vary significantly depending on, among other things, the price of gold, unforeseen events, and the Corporation's future operating and capital needs from time to time. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

Due to the nature of the business of mineral exploration, budgets are regularly reviewed with respect to both the success of the exploration program and other opportunities which may become available to the Corporation. Accordingly, if the results of the Phase One exploration program are not supportive of proceeding with Phase Two, or if continuing with the Phase One exploration program becomes inadvisable for any reason, the Corporation may abandon in whole or in part its interest in the Property or may, as work progresses, alter the recommended work program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Corporation, although the Corporation has no present plans in this respect. Subscribers to the Offering must rely on the experience, good faith and expertise of management of the Corporation with respect to future acquisitions and activities.

SELECTED FINANCIAL INFORMATION

Summary of Financial Information

The following tables set forth a summary of financial information for the Corporation for the periods or as at the dates indicated. The financial information presented for the period ended March 31, 2020 and September 30, 2020 have been derived from the financial statements of the Corporation for the period ended March 31, 2020 and September 30, 2020 together with the notes thereto, included with this Prospectus.

	Period ended March 31, 2020 (audited)	**Period ended December 31, 2020 (unaudited)**
Exploration and evaluation assets	$16,000	$16,000
Total assets	$206,207	$967,800
Total revenues	$Nil	$Nil
Long-term debt	$Nil	$Nil
Exploration and evaluation costs	$95,865	$97,665
Other non-exploration and non-evaluation costs(1)(2)	$286,506	$323,104
Other income (expense)	$Nil	$Nil
Net income (loss)	$(382,371)	($420,769)

Basic and diluted income (loss) per share[(3)]	$(0.06)	$(0.02)

Notes:

(1) As at March 31, 2020, other non-exploration and evaluation costs for the period ended March 31, 2020 include consulting expenses of $204,261; professional fees of $13,335; Transfer Agent, regulatory and listing fees of $2,500; travel expenses of $10,394; and advertising and promotion fees of $15,406.

(2) As at December 31, 2020, other non-exploration and non-evaluation costs for the period ended December 31, 2020 include consulting expenses of $210,031; professional fees of $50,079; Transfer Agent, regulatory and listing fees of $24,746; and rent of $12,018.

(3) Based on weighted average number of Common Shares issued and outstanding for the period.

DIVIDEND RECORD AND POLICY

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Corporation's Management's Discussion and Analysis provides an analysis of the Corporation's financial results for the period commencing April 23, 2019 and ended March 31, 2020, as well as for the nine months ended December 31, 2020, and should be read in conjunction with the financial statements of the Corporation for such periods, and the notes thereto. The Corporation's Management's Discussion and Analysis is attached to this Prospectus as Schedule "D".

Certain information included in the Corporation's Management's Discussion and Analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See *"Cautionary Statement Regarding Forward-Looking Statements"* for further detail.

DESCRIPTION OF THE SECURITIES BEING DISTRIBUTED

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value, At the date of this Prospectus, the Corporation has an aggregate of 29,218,601 fully paid Common Shares issued and outstanding.

Common Shares

The holders of Common Shares are entitled to receive notice of, and to vote at every meeting of the Corporation shareholders and have one vote for each Common Share held. Subject to the rights, privileges, restrictions and conditions attaching to any preferred shares of the Corporation, the holders of Common Shares are entitled to receive such dividends as the directors of the Corporation from time to time, by resolution, declare. Subject to the rights, privileges, restrictions and conditions attached to any preferred shares of the Corporation, in the event of the liquidation, dissolution or winding-up of the Corporation or upon any distribution of the assets of the Corporation among the Corporation shareholders being made (other than by way of dividend out of monies properly applicable to the payment of dividends), the holders of Common Shares are entitled to share in the proceeds pro rata.

Warrants

The Warrants will be created and issued pursuant to the terms of the Warrant Indenture. Each Warrant will be transferable and will entitle the Warrantholder to purchase one Common Share at a price of $0.15 per Common Share at any time up to the Expiry Time.

The Corporation will appoint Odyssey Trust Company at its principal offices in Calgary, Alberta, Toronto, Ontario and Vancouver, British Columbia as the location at which the Warrants may be surrendered for exercise, transfer or exchange. Warrants may be exercised upon surrender of the certificates representing the Warrants on or before the

Expiry Time to Odyssey Trust Company along with the completed and executed notice of Warrant exercise form and accompanied by payment of the exercise price for the number of Common Shares for which the Warrants are being exercised.

Notwithstanding the Expiry Time, in the case of a Trigger Event, the Corporation may, in its sole discretion, by written resolution of the Board, accelerate the Expiry Date to the date that is 20 days from the Trigger Event.

The Warrant Indenture will provide for adjustment in the number of Common Shares issuable upon the exercise of the Warrants and/or the exercise price per Common Share upon the occurrence of certain events, including:

(a) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares by way of a stock dividend or other distribution;

(b) the subdivision, re-division or change of the Common Shares into a greater number of shares;

(c) the consolidation, reduction or combination of the Common Shares into a lesser number of shares;

(d) the issuance to all or substantially all of the holders of the Common Shares of rights, Options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase Common Shares, or securities exchangeable for, or convertible into, Common Shares, at a price per share to the holder (or at an exchange or conversion price per share) of less than 95% of the "current market price" for the Common Shares on such record date; or

(e) the issuance or distribution to all or substantially all of the holders of the Common Shares of securities of the Corporation including rights, Options or warrants to acquire shares of any class or securities exchangeable or convertible into any such shares or property or assets and including evidences of indebtedness, or any property or other assets.

The Warrant Indenture will also provide for adjustment in the class and/or number of securities issuable upon the exercise of the Warrants and/or exercise price per security in the event of the following additional events:

(a) reclassification, re-designation or other change to the Common Shares;

(b) consolidations, amalgamations, arrangements, mergers, or transfer of the undertaking or assets of the Corporation, in their entirety or substantially in their entirety with or into any other corporation or other entity; or

(c) the sale, lease, exchange or transfer of the undertaking or assets of the Corporation in their entirety or substantially in their entirety to another corporation or entity other than to a direct or indirect wholly-owned subsidiary.

No adjustment in the exercise price of the Warrants, or the number of Common Shares issuable upon exercise of the Warrants, is permitted, unless the cumulative effect of such adjustment or adjustments would result in a change of less than 1% of the exercise price of the Warrants or a change in the number of Common Shares purchasable upon exercise by of less than one-one hundredth of a Common Share, as the case may be.

The Corporation will covenant in the Warrant Indenture that, during the period that the Warrants are exercisable, it will give notice to Warrantholders of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants, or the number of Common Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such event. With respect to any Warrants held, Warrantholders will not have any voting or pre-emptive rights, or any other rights which a holder of Common Shares may have.

Under the Warrant Indenture, the Corporation may from time to time, subject to applicable law, purchase, by invitation for tender, in the open market, by private contract on any stock exchange or otherwise, any of the Warrants then outstanding, and any Warrants so purchased will be cancelled.

The Warrant Indenture will provide that, from time to time, the Corporation and Odyssey Trust Company, without the consent of the Warrantholders, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not prejudice the rights of any Warrantholder. Any amendment or supplement to the Warrant Indenture that would prejudice the interests of the Warrantholders may only be made by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either: (i) passed at a meeting of the Warrantholders at which there are Warrantholders present in person or represented by proxy representing at least 10% of the aggregate number of the then outstanding Warrants (unless such meeting is adjourned to a prescribed later date due to a lack of quorum, at which adjourned meeting the Warrantholders present in person or by proxy shall form a quorum) and passed by the affirmative vote of Warrantholders representing not less than 66⅔% of the aggregate number of all the then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the Warrantholders representing not less than 66⅔% of the aggregate number of all the then outstanding Warrants.

The foregoing is a summary of the material provisions of the Warrant Indenture, but is not, and does not purport to be, a complete summary and is qualified in its entirety by reference to the provisions of the Warrant Indenture.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to a purchaser who acquires Units pursuant to this Offering. For purposes of this summary, references to Common Shares include both Common Shares comprising part of the Unit and the Common Shares underlying a Warrant, unless otherwise indicated. This summary applies only to a purchaser who is a beneficial owner of Common Shares and Warrants acquired pursuant to this Offering and who, for the purposes of the Tax Act, and at all relevant times: (i) is, or is deemed to be, resident in Canada for purposes of the Tax Act; (ii) deals at arm's length and is not affiliated with the Corporation or the Agent; and (iii) holds the Common Shares and Warrants as capital property (a "**Holder**"). Common Shares and Warrants will generally be considered to be capital property to a Holder unless they are held in the course of carrying on a business of trading or dealing in securities or were acquired in one or more transactions considered to be an adventure or concern in the nature of trade. A Holder whose Common Shares might not otherwise qualify as capital property may be entitled to make the irrevocable election provided by subsection 39(4) of the Tax Act to have the Common Shares and every other "Canadian security" (as defined in the Tax Act) owned by such Holder in the taxation year of the election and in all subsequent taxation years deemed to be capital property. Such election is not available in respect of Warrants. Holders should consult their own tax advisors for advice as to whether an election under subsection 39(4) of the Tax Act is available and/or advisable in their particular circumstances.

This summary is not applicable to a Holder: (i) that is a "financial institution" (as defined in the Tax Act for the purposes of the mark-to-market rules); (ii) that holds an interest in which would be a "tax shelter investment" (as defined in the Tax Act); (iii) that is a "specified financial institution" (as defined in the Tax Act); (iv) that has elected to report its "Canadian tax results" (as defined in the Tax Act) in a currency other than Canadian currency; (v) that has entered or will enter into a "derivative forward agreement" or "synthetic disposition arrangement" (as defined in the Tax Act) with respect to the Common Shares or Warrants; or (vi) that is a corporation resident in Canada and is (or does not deal at arm's length within the meaning of the Tax Act with a corporation resident in Canada that is), or becomes as part of a transaction or event or series of transactions or events that includes the acquisition of Common Shares and Warrants comprising the Units, controlled by a non-resident corporation for purposes of section 212.3 of the Tax Act. **Any such Holder should consult its own tax advisor with respect to an investment in the Units.** In addition, this summary does not address the deductibility of interest by a Holder who has borrowed money or otherwise incurred debt in connection with the acquisition of Units.

This summary is based upon: (i) the current provisions of the Tax Act and the regulations thereunder ("**Regulations**") in force as of the date hereof; (ii) except as described below, all specific proposals ("**Proposed Amendments**") to amend the Tax Act or the Regulations that have been publicly announced by, or on behalf of, the Minister of Finance (Canada) prior to the date hereof; and (iii) counsel's understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency ("**CRA**"). No assurance can be given that the Proposed Amendments will be enacted or otherwise implemented in their current form, if at all. If the Proposed Amendments are not enacted or otherwise implemented as presently proposed, the tax consequences may not be as described below in all cases. Other than the Proposed Amendments, this summary does not take into account or anticipate any changes in law, administrative policy or assessing practice, whether by legislative, regulatory, administrative, governmental or judicial decision or action, nor does it take into account the tax laws of any province or territory of Canada or of any jurisdiction outside of Canada.

This summary is of a general nature only, is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. Accordingly, Holders should consult their own tax advisors with respect to their particular circumstances.

Allocation of Cost

Holders will be required to allocate on a reasonable basis their cost of each Unit between the Common Share and the Warrant in order to determine their respective costs for purposes of the Tax Act.

For its purposes, the Corporation intends to allocate \$0.14 to each Common Share and \$0.01 to each Warrant. Although the Corporation believes that its allocation is reasonable, it is not binding on the CRA or the Holder.

The adjusted cost base to a Holder of each Common Share comprising a part of a Unit acquired pursuant to this Offering will be determined by averaging the cost of such Common Share with the adjusted cost base to such Holder of all other Common Shares (if any) held by the Holder as capital property immediately prior to the acquisition.

Exercise of Warrants

No gain or loss will be realized by a Holder upon the exercise of a Warrant to acquire a Common Share. When a Warrant is exercised, the Holder's cost of the Common Share acquired thereby will be the aggregate of the Holder's adjusted cost base of such Warrant and the exercise price paid for the Common Share. The Holder's adjusted cost base of the Common Share so acquired on exercise of the Warrant will be determined by averaging such cost with the adjusted cost base (determined immediately before the acquisition of the Common Share) to the Holder of all Common Shares owned by the Holder as capital property immediately prior to such acquisition.

Expiry of Warrants

In the event of the expiry of an unexercised Warrant, a Holder generally will realize a capital loss equal to the Holder’s adjusted cost base of such Warrant. The tax treatment of capital gains and capital losses is discussed in greater detail below under "*Taxation of Capital Gains and Capital Losses*".

Dividends

A Holder will be required to include in computing its income for a taxation year any taxable dividends received or deemed to be received on the Common Shares.

Such dividends received by a Holder that is an individual (other than certain trusts) will be subject to the gross-up and dividend tax credit rules in the Tax Act normally applicable to dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit in respect of dividends designated by the Corporation as "eligible dividends". There may be limitations on the ability of the Corporation to designate dividends as eligible dividends.

In the case of a Holder that is a corporation, the amount of any such taxable dividend that is included in its income for a taxation year will generally be deductible in computing its taxable income for that taxation year. In certain circumstances a dividend or deemed dividend received by a Holder that is a corporation may be treated as a capital gain or proceeds of disposition. Holders should discuss with their own tax advisors in this regard.

A Holder that is a "private corporation" or a "subject corporation", as defined in the Tax Act, will generally be liable to pay a refundable tax under Part IV of the Tax Act on dividends received on the Common Shares to the extent such dividends are deductible in computing the Holder's taxable income for the year. A "subject corporation" is generally a corporation (other than a private corporation) controlled directly or indirectly by or for the benefit of an individual (other than a trust) or a related group of individuals (other than trusts). In addition, such a Holder may be required to reduce its business limit on a straight-line basis to the extent that it, together with other corporations associated with it, receive certain investment income in an amount exceeding $50,000 for a particular taxation year. Holders that are Canadian-controlled private corporations should consult their own tax advisors in this regard.

Dispositions of Common Shares and Warrants

A disposition or a deemed disposition of a Common Share (other than a disposition to the Corporation) or Warrant (other than a disposition arising on the exercise or expiry of a Warrant) by a Holder will generally result in the Holder realizing a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition of the Common Share or Warrant, as the case may be, exceed (or are less than) the aggregate of the adjusted cost base to the Holder thereof and any reasonable costs of disposition. Such capital gain (or capital loss) will be subject to the tax treatment described below under "*Taxation of Capital Gains and Capital Losses*".

Taxation of Capital Gains and Capital Losses

A Holder will generally be required to include in computing its income for the taxation year of disposition, one-half of the amount of any capital gain (a "**taxable capital gain**") realized in such year. Subject to and in accordance with the provisions of the Tax Act, a Holder will be required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") against taxable capital gains realized in the taxation year of disposition. Allowable capital losses in excess of taxable capital gains for the taxation year of disposition may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances specified in the Tax Act.

The amount of any capital loss realized on the disposition or deemed disposition of a Common Share by a Holder that is a corporation may, in certain circumstances, be reduced by the amount of dividends received or deemed to have been received by it on such Common Shares to the extent and under the circumstances specified in the Tax Act. Similar rules may apply where a Holder that is a corporation is a member of a partnership or a beneficiary of a trust that owns Common Shares or where a partnership or trust, of which a corporation is a member or a beneficiary, is a member of a partnership or a beneficiary of a trust that owns Common Shares. Holders to whom these rules may be relevant should consult their own tax advisors.

Other Income Taxes

A Holder that is throughout the relevant taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable to pay a refundable tax on its "aggregate investment income" (as defined in the Tax Act) for the year, including taxable capital gains. In addition, such a Resident Holder may be required to reduce its business limit on a straight-line basis to the extent that it, together with other corporations associated with it, receive certain investment income in an amount exceeding $50,000 for a particular taxation year. Resident Holders that are Canadian-controlled private corporations should consult their own tax advisors in this regard.

In general terms, a Holder that is an individual (other than certain trusts) that receives or is deemed to have received taxable dividends on the Common Shares or realizes a capital gain on the disposition or deemed disposition of Common Shares or Warrants may be liable for alternative minimum tax under the Tax Act. Holders that are individuals should consult their own tax advisors in this regard.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Corporation as at the dates indicated before and after giving effect to the Minimum Offering and Maximum Offering. This table should be read in conjunction with the Financial Statements contained in this Prospectus.

Description	Outstanding as at December 31, 2020	Outstanding as at the date of this Prospectus	Outstanding after the Minimum Offering	Outstanding after the Maximum Offering
Common shares	29,218,601	29,218,601	32,718,601 [(1)]	36,718,601[(2)]
Share capital	$1,716,330	$1,716,330	$2,066,330	$2,466,330
Long-term debt	$Nil	$Nil	$Nil	$Nil

Notes:

(1) Presented on an undiluted basis. Assuming completion of the Minimum Offering, on a fully diluted basis, the Corporation will have 45,688,701Common Shares outstanding.
(2) Presented on an undiluted basis. Assuming completion of the Maximum Offering, on a fully diluted basis, the Corporation will have 53,688,701 Common Shares outstanding.

Stock Option Plan

The Corporation has adopted the Option Plan, which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Corporation and is the basis for the Corporation's long-term incentive scheme. The key features of the Option Plan are as follows:

- The maximum number of Common Shares issuable under the Option Plan together with all Common Shares reserved for issuance pursuant to previously granted Options shall not exceed 10% of the issued and outstanding Common Shares at any time.
- Options vest as the Board of Directors may determine upon the award of the Options.
- The exercise price of Options granted under the Option Plan will be determined by the Board Of Directors, but will not be less than the greater of the closing market price of the Common Shares on the CSE on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options.
- The expiry date of an Option shall be the earlier of the date fixed by the Board of Directors on the date of grant of such Option, and:
  - in the event of the death or disability of the Option holder, within 1 year from the date of death or disability of the Option holder;
  - in the event that the Option holder holds his or her Option as a director, employee, consultant or service provider of the Corporation (other than where the Option holder is engaged in investor relations activities) and such Option holder ceases to be a director, employee, consultant or service provider of the Corporation, other than by reason of death, within 90 days following the date the Option holder ceases to be a director, employee, consultant or service provider;
  - in the event that the Option holder holds his or her Option as a director, employee, consultant or service provider and such Option holder is terminated for cause (as determined by common law), immediately upon the date on which the Option holder receives notice of termination for cause;
  - in the event that the Option holder is permitted to exercise an option in exchange for the issuance of Common Shares, on the date the Option holder provides the Corporation with written notice that the Option holder has elected to a cashless exercise of such Option.
- The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Corporation will post notice of the cancellation and will not grant new Options to the same person until 30 days have elapsed from the date of cancellation.
- The Board may, amend, suspend, terminate or discontinue the Plan, except that no general amendment or suspension of the Plan will alter or impair any Option previously granted under the Plan.

Outstanding Options

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

Outstanding Warrants

As of the date of this Prospectus, the Corporation has the following common share purchase warrants outstanding:

Date Issued	Number of Warrants	Exercise Price	Expiry Date
July 29, 2020	42,000	$0.05	Two years from the Listing Date
July 30, 2020	1,545,000	$0.15	Two years from the Listing Date
July 31, 2020	4,950,000	$0.15	Three years from the Listing Date
July 31, 2020	38,500	$0.15	Two years from the Listing Date
September 2, 2020	1,100,000	$0.15	Three years from the Listing Date
September 11, 2020	1,787,600	$0.15	Two years from the Listing Date
September 11, 2020	7,000	$0.15	Two years from the Listing Date

PRIOR SALES

The Corporation has issued the following Common Shares or securities convertible into Common Shares prior to the date of this Prospectus:

Date	Type of Security	Number of Securities	Price Per Security
April 26, 2019	Common Share	1	$0.10
May 1, 2019	Common Share	2,000,000	$0.01[(1)]
May 15, 2019	Common Share	4,000,000	$0.02[(2)]
May 15, 2019	Common Share	500,000	$0.02[(3)]
May 17, 2019	Common Share	300,000	$0.02[(4)]
July 29, 2020	Common Share	13,036,000	$0.05[(3)]
July 29, 2020	Finder's Warrants (each exercisable into one Common Share)	42,000	$0.05[(5)]
July 30, 2020	Units[(6)]	1,545,000	$0.10[(3)]
July 31, 2020	Units[(7)]	4,950,000	$0.10[(3)]
July 31, 2020	Finder's Warrants (each exercisable into one Common Share)	38,500	$0.15[(5)]
September 2, 2020	Units[(7)]	1,100,000	$0.10[(3)]
September 11, 2020	Units[(6)]	1,787,600	$0.10[(3)]
September 11, 2020	Finder's Warrants (each exercisable into one Common Share)	7,000	$0.15[(5)]

Notes:

1. These Common Shares were issued to settle outstanding debt of $20,000.
2. These Common Shares were issued to settle outstanding debt of $80,000.
3. These securities were issued in exchange for cash consideration.
4. These Common Shares were issued to the Vendor pursuant to the Property Agreement.
5. Exercise price.
6. Each unit is composed of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months from the Listing Date.
7. Each unit is composed of one Common Share and one Common Share purchase warrant entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 36 months from the Listing Date.

Other than the common shares issued on May 15, 2019 and May 17, 2019, all issuances reflected in the foregoing table were to arm's length persons.

ESCROWED SECURITIES

Escrowed Securities

In accordance with the Canadian Securities Administrators Policy 46-201 *Escrow for Initial Public Offerings* (the "**Policy**"), the Principals (as defined below) of the Corporation are required to deposit into escrow equity securities and any securities that are convertible into equity securities of the Corporation, that are owned or controlled by the Principals. "**Principals**" include all persons or companies that will, on the completion of the Offering, fall into at least one of the following categories: (i) directors and/or senior officers of the Corporation and any of the Corporation's operating subsidiaries; (ii) promoters of the Corporation; (iii) those who own and/or control more than 10% of the voting securities of the Corporation immediately before and after the completion of the Offering if they also have appointed or have the right to appoint one or more of the directors or senior officers of the Corporation; (iv) those who own and/or control more than 20% of the voting securities of the Corporation immediately before and after the completion of the Offering; and (v) associates and affiliates of any of the above. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon receipt of notice from the CSE confirming the listing of the Corporation's Common Shares on the CSE. The remaining ninety (90%) percent of the Escrowed Securities will be released from escrow in fifteen percent (15%) tranches at six-month intervals over a 36-month period following receipt of such notice.

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

(i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Board;
(ii) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children;
(iii) transfers upon bankruptcy to the trustee in bankruptcy;
(iv) ledges to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow; and
(v) tenders of Escrowed Securities to a take-over bid, provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

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

Name	No. of Escrowed Common Shares(1)	Percentage of Outstanding (After Giving Effect to the Minimum / Maximum Offering)(2)
Branden Haynes	2,000,000	6.1% / 5.4%
Geoffrey Balderson	1,000,000	3.1% / 2.7%
Thomas Clarke	2,000,000	6.1% / 5.4%
Hugh Oswald	1,000,000	3.1% / 2.7%
TOTAL:	6,000,000	18.4% / 16.2%

Notes:

(1) These shares have been deposited in escrow with the Escrow Agent.
(2) The aggregate number of issued and outstanding Common Shares before dilution is 32,718,601 Common Shares, assuming completion of the minimum offering, and 36,718,601 Common Shares, assuming completion of the maximum offering.

PRINCIPAL HOLDERS OF COMMON SHARES

As of the date of this prospectus, to the knowledge of the directors and officers of the Corporation, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to Common Shares.

DIRECTORS AND OFFICERS

Details regarding the directors and officers of the Corporation as at the date of this Prospectus are as follows:

Name, Residence and Current Position with the Corporation	Date Appointed (1)	Principal Occupation or Employment during the Past Five Years (2)	Number of Common Shares (3)
Branden Haynes(4)(5) North Vancouver, British Columbia, Canada *Director, President and Chief Executive Officer*	April 26, 2019	Mr. Haynes, is the President and Chief Executive Officer of the Corporation. Prior to his role with the Corporation, Mr. Haynes provided investor relations services to various publicly traded companies.	2,000,000
Geoffrey Balderson Vancouver, British Columbia, Canada *Director, Chief Financial Officer and Corporate Secretary*	August 1, 2019	Mr. Balderson is the Chief Financial Officer of the Corporation. Mr. Balderson is also the President of Harmony Corporate Services Ltd. (“**Harmony**”), a position he has held since February 2015. Prior thereto, Mr. Balderson was the President of Flow Capital Corp. from June 2009 to August 2019.	1,000,000
Thomas Clarke(5) Calgary, Alberta, Canada *Director*	May 1, 2019	Mr. Clarke is a professionally registered geologist and over the past five years has provided consulting services to various private and publicly traded companies.	2,000,000
Hugh Oswald(5) West Vancouver, British Columbia, Canada *Director*	May 1, 2019	Mr. Oswald is an entrepreneur who provides investor relations and direct marketing services to publicly traded companies.	1,000,000

Notes:

(1) Each director of the Corporation ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.

(2) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.

(3) These Common Shares are subject to escrow restrictions. See "*Escrowed Securities*".

(4) Mr. Haynes may be a "Promoter" (as defined in Section 1 of the Securities Act (British Columbia) of the Corporation, in that he took the initiative in founding and organizing the Corporation.

(5) Member of the Audit Committee.

As of the date of this Prospectus, the directors and executive officers of the Corporation, as a group beneficially owned, directly or indirectly, or exercised control or direction over 6,000,000 of the Common Shares (representing 20.5% of the outstanding Common Shares).

Directors' and Officers' Biographies

Branden Haynes, Director, President and Chief Executive Officer, age: 46

Mr. Haynes has over 20 years of experience in finance and the junior markets. He graduated from UBC with a Bachelor of Commerce Degree and completed the Canadian Securities Program. Mr. Haynes worked as an Investment Advisor for Octagon Securities from 1997 to 2009. Mr. Haynes has worked with multiple mining companies providing investor relations and market support, including Minefinders, Lomiko Metals, Nexus Gold and Guyana Goldstrike. Mr. Haynes provides services to the Corporation as an independent contractor and devotes approximately 100% of his time to the affairs of the Corporation.

Geoffrey Balderson, Director, Chief Financial Officer and Corporate Secretary, age: 42

Mr. Balderson is the President of Harmony, a company that provides corporate, secretarial, bookkeeping, accounting and filing services to public companies or companies that are working on going public. In addition, Mr. Balderson is currently an officer and director of multiple TSX Venture Exchange- and CSE-listed companies. Prior to that, he was an investment advisor at Union Securities and Georgia Pacific Securities Corp. Mr. Balderson provides services to the Corporation as an independent contractor through the Corporation's engagement of Harmony. Mr. Balderson devotes approximately 15% of his time to the affairs of the Corporation.

Thomas Clarke, Director, age: 46

Mr. Clarke is an entrepreneur and professionally registered geologist. He holds a BSc. (Honours) in geology and an MSc in geology from the University of the Witwatersrand in South Africa. Mr. Clarke also holds a BSc in geography from the University of Lethbridge. Mr. Clarke commenced his career working with platinum group metals (PGM) working on all three limbs of the Bushveld Complex in South Africa. Mr. Clarke has also worked as a gold geologist in Guyana and Madagascar. Mr. Clarke provides services to the Corporation as an independent contractor and devotes as much of his time to the Corporation's activities as is reasonably necessary to discharge his responsibilities as a director of the Corporation.

Hugh Oswald, Director, age: 60

Mr. Oswald has over 20 years of experience in the public and private markets providing corporate finance consulting services. He currently acts as an advisor to Berkwood Resources and has previously provided corporate finance services to Marifil Mines and was a founder of NOBO Communications Inc. Mr. Oswald also currently acts as a director of a number of private companies. Mr. Oswald provides services to the Corporation as an independent contractor and devotes as much of his time to the Corporation's activities as is reasonably necessary to discharge his responsibilities as a director of the Corporation.

Management of the Corporation

The Corporation's Chief Executive Officer provides overall leadership and vision in developing the strategic direction of the Corporation, in consultation with the Board. The Chief Executive Officer also manages the overall business of the Corporation to ensure its strategic plan is effectively implemented and the results are monitored and reported to the Board. The Corporation's Chief Financial Officer is responsible for establishing and maintaining financial disclosure controls and procedures for the Corporation in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed below, no director or executive officer of the Corporation is, as at the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Corporation), that:

(a) other than as described below, was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

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

For the purposes of the above paragraph, "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Mr. Balderson previously served as President and Chief Executive Officer of Argentum Silver Corp. ("**Argentum**") from August 2014 to May 2017. the British Columbia Securities Commission (the "**BCSC**") issued a management cease trade order (the "**2015 CTO**") against insiders of Argentum for failure to file annual audited financial statements and management's discussion and analysis for the year ended June 30, 2015. The 2015 CTO was revoked on December 16, 2015. On November 3, 2016, the BCSC and Ontario Securities Commission issued a cease trade order (the "**2016 CTO**") against Argentum for failure to file annual audited financial statements and management's discussion and analysis for the year ended June 30, 2016. The 2016 CTO was revoked on December 5, 2016.

Other than as disclosed below, no director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

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

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

In November 2013, Thomas Clarke filed a consumer proposal with creditors under the *Bankruptcy and Insolvency Act (Canada)*. As of January 2017, it was completed and paid off in full.

No director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has been subject to:

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

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

Conflicts of Interest

Our directors are required by law to act honestly and in good faith with a view to the best interests of the Corporation and to disclose any interests that they may have in any project or opportunity of the Corporation. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. To the best of our knowledge, and other than as disclosed in the following paragraph, there are no known existing or potential conflicts of interest among the Corporation, our directors and officers or other members of management or of any proposed promoter, director, officer or other member of management as a result of their outside business interests.

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

EXECUTIVE COMPENSATION

The Corporation was not a reporting issuer at any time during the fiscal period commencing April 26, 2019 and ended March 31, 2020, the Corporation's most recently completed financial year. Accordingly, and in accordance with Form 51-102F6 *Statement of Executive Compensation* ("**Form 51-102F6**"), the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Corporation, once the Corporation becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means each Chief Executive Officer, each Chief Financial Officer and the Corporation's most highly compensated executive officer, other than the Chief Executive Officer and the Chief Financial Officer, who was serving as an executive officer as at the end of the Corporation's most recently completed financial year and whose total compensation exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Corporation at the end of the Corporation's most recently completed financial year. The Corporation expects that for the fiscal year ended March 31, 2021, its NEOs will be Branden Haynes, the Corporation's Chief Executive Officer, and Geoffrey Balderson, the Corporation's Chief Financial Officer.

Compensation Discussion and Analysis

Other than as discussed below, at its present stage of development, the Corporation does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors. With a view to minimizing its cash expenditures not directed at the exploration of the Property, the Corporation does not intend to pay compensation to management for the next 12 months, except in the form of consulting fees to be paid to the Corporation's CEO and fees to be paid to Harmony for corporate secretarial services.

Mr. Haynes has charged a monthly fee of $5,000 per month for his services as CEO and, starting September 1, 2019. Mr. Haynes also received a $20,000 fee, paid in Common Shares, in connection with his role in setting up the Corporation. Such lump sum fee was paid before Mr. Haynes's monthly fee came into effect.

Through Harmony, a company wholly-owned by Mr. Balderson, Mr. Balderson is paid a monthly fee of $2,500 per month. In exchange for such fee, Mr. Balderson serves as the Corporation's Chief Financial Officer and Corporate Secretary and Harmony provides corporate secretarial services to the Corporation.

Incentive Plan Awards

There are currently no Options outstanding. The Corporation may grant Options to its directors, officers, employees and consultants pursuant to the Option Plan following listing of the Common Shares on the CSE. See "*Consolidated Compensation – Stock Option Plan*".

Summary Compensation Table

The following table sets forth a summary of all compensation paid, during the period from incorporation to March 31, 2020:

Name and Principal Position	Year(1)	Salary or Consulting Fee ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans ($)	Long-term Incentive Plans ($)			
Branden Haynes, Chief Executive Officer and Director	2020	55,000	20,000	Nil	Nil	Nil	Nil	Nil	75,000
Geoffrey Balderson, Chief Financial Officer, Corporate Secretary and Director	2020	20,000	Nil	Nil	Nil	Nil	Nil	Nil	20,000

Note:
(1) For the period from incorporation to March 31, 2020.

Outstanding Share-Based Awards and Option-Based Awards

The Corporation has not granted any stock options to its NEOs or directors.

Defined Benefit Plans

The Corporation does not have any defined benefit or actuarial plan.

Termination and Change of Control Benefits

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

Branden Haynes Agreement

Branden Haynes and the Corporation are parties to a consulting agreement dated April 26, 2019 (the "**Haynes Agreement**"), providing for Mr. Haynes's engagement by the Corporation as president and chief executive officer.

The Haynes Agreement expires on September 26, 2021. Pursuant to the Haynes Agreement, Mr. Haynes is entitled to a monthly fee of $5,000 plus taxes.

The Haynes Agreement can be terminated by Mr. Haynes on one (1) months' prior written notice. The Haynes Agreement may not be terminated by the Corporation without cause. If the Haynes Agreement had been terminated without cause by the Corporation on March 31, 2020, Mr. Haynes would have been entitled to make a claim at common law for consulting fees up until the date of expiry, being approximately $90,000.

Geoff Balderson Agreement

Harmony and the Corporation are parties to a management agreement dated October 1, 2020 (the "**Harmony Agreement**"), providing for Harmony's engagement by the Corporation. Harmony is a corporation wholly-owned by Mr. Balderson. Pursuant to the Harmony Agreement, Harmony is entitled to a monthly fee of $3,000 plus taxes.

The Harmony Agreement can be terminated by either party on one (1) months' prior written notice. Assuming the Harmony Agreement was in place as at March 31, 2020 and was terminated on such date by the Corporation without cause, Harmony would have been entitled to a termination payment of $3,000 pursuant thereto.

Director Compensation

Other than as discussed below, the Corporation does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the Named Executive Officers, the Board intends to compensate directors primarily through the grant of Options, and reimbursement of expenses incurred by such persons acting as directors of the Corporation.

Thomas Clarke received a $40,000 fee, paid in Common Shares, in connection with his geological consulting and mapping services related to the Property, and Hugh Oswald received a $30,000 fee, $20,000 of which was paid in Common Shares and $10,000 of which was paid in cash, for consulting services provided up to December 31, 2019.

Name and Principal Position	Year(1)	Salary or Consulting Fee ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans ($)	Long-term Incentive Plans ($)			
Hugh Oswald Director	2020	30,000	Nil	Nil	Nil	Nil	Nil	Nil	30,000
Thomas Clarke VP-Exploration and Director	2020	40,000	Nil	Nil	Nil	Nil	Nil	Nil	40,000

Note:

(1) For the period from incorporation to March 31, 2020.

AUDIT COMMITTEE

General

As the Corporation is a "venture issuer" (as defined in NI 52-110), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the audit committee and with respect to audit committee reporting obligations. The Audit Committee is responsible for reviewing the Corporation's financial reporting procedures, internal controls and the performance of the financial management and external auditors of the Corporation. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the Board.

The Audit Committee is comprised of Thomas Clarke (Chair), Hugh Oswald and Branden Haynes, all of whom are "financially literate". Messrs. Clark and Haynes are not "independent" and Mr. Oswald is "independent", as that term is defined in NI 52-110. The Corporation is relying on the exemption set out under Section 3.2(1) of NI 52-110 in this regard. The Company intends to continue to appoint an additional director during the 90-day period following listing in order to satisfy the independence requirements under NI 52-110. In the interim, the Corporation considers that reliance on the exemption under Section 3.2(1) of NI 52-110 will not materially adversely affect the ability of the Audit Committee to act independently and to satisfy the other requirements of NI 52-110.

The education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member, and in particular the education or experience that provides each member with: (i) an understanding of the accounting principles used by the Corporation to prepare its financial statements; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions; (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements; and (iv) an understanding of internal controls and procedures for financial reporting, is as follows:

Thomas Clarke	Mr. Clarke is an entrepreneur and professionally registered geologist. His geology degrees of BSc. (Honours) and MSc from the University of the Witwatersrand in South Africa were completed as an international student in Johannesburg. He also holds a BSc. from the University of Lethbridge. Mr. Clarke commenced his career working with platinum group metals (PGM) working on all three limbs of the Bushveld Complex in South Africa. This was followed by work on a Russian PGM project for the Bema Gold group, where he identified a geological marker critical to PGM mineralization. Mr. Clarke has also worked as a gold geologist in Guyana and Madagascar. Mr. Clarke has served as a director of various public companies since May 2010 and currently serves as a member of the Cannabix Technologies Inc. audit committee.
Hugh Oswald	Mr. Oswald has over 20 years of experience in the public and private markets providing corporate finance consulting services. He currently acts as an advisor to Berkwood Resources and has previously provided corporate finance services to Marifil Mines and was a founder of NOBO Communications Inc. Mr. Oswald also currently acts as a director of a number of private companies.
Branden Haynes	Mr. Haynes has over 20 years of experience in finance and the junior markets. He graduated from UBC with a Bachelor of Commerce Degree and completed the Canadian Securities Program. Mr. Haynes worked as an Investment Advisor for Octagon Securities from 1997 to 2009. Mr. Haynes has worked with multiple mining companies providing investor relations and market support, including Minefinders, Lomiko Metals, Nexus Gold and Guyana Goldstrike.

Charter

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

Audit Fees

External Auditor Service Fees

The fees billed by the Corporation's external auditors during the period from incorporation to March 31, 2020 for audit and non-audit related services provided to the Corporation or its subsidiaries (if any) are as follows:

Financial Year End	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
March 31, 2020	$7,000	Nil	Nil	Nil

Notes:

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.

(2) Fees charged for tax compliance, tax advice and tax planning services.

(3) Fees for services other than disclosed in any other column.

CORPORATE GOVERNANCE

On June 30, 2005, NI 58-101 and National Policy 58-201 - *Corporate Governance Guidelines* (the "**Guidelines**"), came into force. The Guidelines address matters such as the constitution of, and the functions to be performed by, the Board. NI 58-101 requires that the Corporation disclose its approach to corporate governance with reference to the Guidelines. The Board is committed to ensuring that the Corporation has an effective corporate governance system, which adds value and assists the Corporation in achieving its objectives.

Board of Directors

Hugh Oswald is an "independent" director, according to the definition set out in NI 52-110. Branden Haynes, Thomas Clark and Geoffrey Balderson are not independent as they are currently executive officers of the Corporation.

The independent directors believe that their knowledge of the Corporation's business and their independence are sufficient to facilitate the functioning of the Board independently of management. To facilitate open and candid discussion among the Board's independent directors, the independent directors have the discretion to meet in private in the absence of the other directors whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

Other Directorships

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

Directors	Other Issuers
Geoffrey Balderson	Goldeneye Resources Corp. (TSXV), Gambier Gold Corp. (TSXV), Tracker Ventures Corp. (CSE), Balsam Technologies Corp. (NEX), Schwabo Capital Corp. (NEX), Dynamo Capital Corp. (TSXV), Four Nines Gold Inc. (CSE), Shooting Star Acquisition Corp. (TSXV), Spectre Capital Corp. (TSXV) and Lida Resources Inc. (CSE)
Thomas Clarke	Cannabix Technologies Inc. (CSE)

Orientation and Continuing Education

Management will ensure that a new appointee to the Board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Corporation's business will be necessary and relevant to each new director.

Ethical Business Conduct

The Board expects management to operate the business of the Corporation in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Corporation's business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

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

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

Compensation

The Corporation does not have a Compensation Committee. Compensation matters for the Corporation's directors and officers are dealt with by the full Board. The Board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

Other Board Committees

The only Board committee of the Corporation is the Audit Committee.

Assessments

The Board annually reviews its own performance and effectiveness. Neither the Corporation nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board is of the view that the Corporation's corporate governance practices are appropriate and effective for the Corporation, given its relatively small size and limited operations. The Corporation's method of corporate governance allows for the Corporation to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

PLAN OF DISTRIBUTION

The Offering

Pursuant to the Agency Agreement, the Corporation will appoint the Agent to act as its exclusive agent to offer for sale, on a commercially reasonable efforts basis, a minimum of 3,500,000 Units for gross proceeds of $350,000 and a maximum of 7,500,000 Units for gross proceeds of $750,000. The price of the Units was determined by negotiation between the Corporation and the Agent.

The Agent, or registered sub-agents who assist the Agent in the distribution of the Units offered hereunder, conditionally offer the Units, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agent in accordance with the conditions contained in the Agency Agreement and subject to the approval of certain legal matters, on behalf of the Corporation by Segev LLP, and on behalf of the Agent by MLT Aikins LLP. Subscriptions for Units will be payable in cash to the Corporation against delivery of certificates representing the Units. Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

The obligations of the Agent under the Agency Agreement may be terminated by the Agent at their discretion on the basis of its assessment of the state of the financial markets and may also be terminated in certain stated circumstances and upon the occurrence of certain stated events.

The directors, officers and other insiders of the Corporation may purchase Units pursuant to the Offering.

Minimum Subscription and Conditions of Closing

Closing of the Offering is subject to conditions which are set out in the Agency Agreement. The principal conditions are the following:

- A minimum of 3,500,000 Units for gross proceeds of $350,000 must be sold under the Offering; and
- The CSE must approve the Common Shares for listing. Listing of the Common Shares will be subject to the Corporation fulfilling all of its listing requirements and conditions of the CSE. The listing conditions of the CSE include, among other things, that at least 10% of the issued and outstanding Common Shares be held by members of the public without resale restrictions following the Offering. The Corporation expects that this requirement will be met if the Offering is completed.

All subscription proceeds will be paid to the Agent, and held by the Agent, pending completion of the Offering and fulfillment of the other conditions set out in the Agency Agreement. The Agent will release those funds to the Corporation on Closing. If the Minimum Offering is not achieved, the Agent must return all funds received to the subscribers, as directed by the subscribers, without any deductions.

Completion of the Offering is subject to the sale of the Units on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless an amendment to the final prospectus is filed and a receipt for the amendment is issued, in which case the latest date that the distribution is to remain open is 90 days after the date of issuance of a receipt for the amendment, and in any event no later than 180 days from the date of the receipt for the final prospectus. All funds received from subscriptions will be held by the Agent. If the Minimum Offering is not subscribed for in such period, the funds will be returned to the subscribers.

Agent's Compensation

In consideration for its services in connection with the Offering, the Corporation has agreed to pay to the Agent the Agent's Commission of 8.0% of the gross proceeds of the Offering and a Corporate Finance Fee of $25,000 (plus GST). The Corporation has paid $12,500 (plus GST) of the Corporate Finance Fee as of the date of this Prospectus. The Corporation has also agreed to reimburse the Agent for their expenses and legal fees and disbursements incurred in connection with the Offering and the Corporation has paid to the Agent a deposit of $10,000 (plus GST) for these expenses, fees and disbursements. The Corporation has also agreed to grant to the Agent the Agent's Option to purchase Agent's Option Shares equal to 8.0% of the number of Units sold pursuant to the Offering, at a price of $0.15 per Agent's Option Share for a period of two years following listing of the Units on the CSE. This Prospectus qualifies the issuance of the Agent's Option.

Any Agent's Option Shares acquired by the Agent pursuant to the exercise of the Agent's Option may be resold by the Agent without further qualification through the facilities of the CSE. The Corporation will not receive any of the proceeds from the sale of any such securities by the Agent.

Listing Application

The Corporation intends to apply to list the Common Shares on the CSE. Listing is subject to the Corporation fulfilling all of the requirements of the CSE, including prescribed distribution and financial requirements. The Corporation does not intend to list the Warrants on the CSE or any other stock exchange.

As at the date of this Prospectus, the Corporation is an "IPO Venture Issuer" (defined under National Instrument 41-101 - *General Prospectus Requirements* as an issuer that: (a) files a long form prospectus; (b) is not a reporting issuer in any jurisdiction immediately before the date of the final long form prospectus; and (c) at the date of the long form prospectus, does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on (i) the Toronto Stock Exchange, (ii) a U.S. marketplace, or (iii) a marketplace outside of Canada and the United States of America, other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

RISK FACTORS

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

Public Health Crisis

The Corporation’s business, operations and financial condition could be materially adversely affected by the outbreak of epidemics or pandemics or other health crises. The rapidly evolving COVID-19 outbreak may have a negative impact on the mining business in general and on the Corporation’s business specifically. As the Corporation’s mining properties and operations are located in Quebec, access to any of the Corporation’s properties, facilities and operations personnel may be limited or made impossible altogether, which could have a material adverse effect on the Corporation carrying out its exploration program going forward. In addition, the Corporation’s Board and senior management (executives) are largely located in British Columbia, Canada, and their ability to operate locally and with the operations personnel may be restricted to varying degrees. The Corporation’s business, financial condition, results of operations, and the value of the Common Shares could also be materially adversely affected by the instability caused by the COVID-19 outbreak in Canada and around the world. The Corporation may also be forced to take additional precautionary measures in response to further developments with the COVID-19 outbreak that could have a deleterious effect on its operations and finances.

In December 2019, COVID-19 was reported to have surfaced in Wuhan, China. On January 30, 2020, the World Health Organization declared the outbreak a global health emergency and on March 11, 2020, the World Health Organization declared the outbreak a pandemic. In China, reactions to the spread of COVID-19 have led to, among other things, significant restrictions on travel within China, temporary business closures, quarantines and a general reduction in consumer activity. The outbreak has spread throughout Europe and the Middle East and there have been cases of COVID-19 in Canada and the United States, causing the governments of most western countries, including Canada and the United States, to take certain actions to reduce the spread of the virus. Such actions have included imposing restrictions such as quarantines, school closures, restrictions on public gatherings, business closures and travel restrictions. While these effects are expected to be temporary, the duration of the business disruptions internationally and related financial impact cannot be reasonably estimated at this time. Similarly, the Corporation cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted. Such public health crises can result in volatility and disruptions in the supply and demand for oil and natural gas, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect commodity prices, interest rates, credit ratings, credit risk and inflation. The risks to the Corporation of such public health crises also include risks to employee health and safety and a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak. At this point, the extent to which COVID-19 may impact the Corporation is uncertain; however, it is possible that COVID-19 may have a material adverse effect on the Corporation's business, results of operations and financial condition.

Should an employee or visitor in any of the Corporation's facilities, offices or work sites become infected with a serious illness that has the potential to spread rapidly, this could place the Corporation's workforce at risk. The 2020 outbreak of COVID-19 is one example of such an illness. The Corporation takes every precaution to strictly follow industrial hygiene and occupational health guidelines. There can be no assurance that this virus or another infectious illness will not impact the Corporation's personnel and ultimately its operations.

Limited Operating History

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

Negative cash flow from operations

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

No Known Economic Deposits

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

Fluctuations in Metal Prices

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

Exploration and Development Risk

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

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

Title to Properties

Although title reviews may be conducted prior to the purchase of mining properties or the commencement of exploration activities on said properties, such reviews do not guarantee or certify that an unforeseen defect in the chain of title will not arise to defeat the Corporation's claim to the Property. The Corporation's actual interest in the Property may, therefore, vary from its records. If a title defect does exist, it is possible that the Corporation may lose all or a portion of the properties to which the title defect relates, which may have a material adverse effect on its business, financial condition, results of operations and prospects. There may be valid challenges to title, or proposed legislative changes which affect title, to the Property that, if successful or made into law, could impair the Corporation's activities on them and result in a reduction of the revenue received by the Corporation.

Availability of Drilling Equipment and Access

Mining exploration and development activities are dependent on the availability of drilling and related equipment (typically leased from third parties) in the particular areas where such activities will be conducted. Demand for such limited equipment or access restrictions may affect the availability of such equipment to the Corporation and may delay exploration and development activities.

Management of Growth

The Corporation may be subject to growth related risks including capacity constraints and pressure on its internal systems and controls. The Corporation's ability to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base, particularly with respect to a hiring technical support staff to facilitate exploration of the Property. The Corporation's inability to deal with this growth may have a material adverse effect on its business, financial condition, results of operations and prospects.

Reliance on Key Personnel

The Corporation's success depends in large measure on certain key personnel. The loss of the services of such key personnel may have a material adverse effect on the business, financial condition, results of operations and prospects. The Corporation does not have any key person insurance in effect. The contributions of the existing management team to its immediate and near term operations are likely to be of central importance. In addition, the competition for qualified personnel in the mining industry is intense and there can be no assurance that the Corporation will be able to continue to attract and retain all personnel necessary for the development and operation of its business. Investors must rely upon the ability, expertise, judgment, discretion, integrity and good faith of the Corporation's management.

Social and environmental activism can negatively impact exploration, development and mining activities

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While the Corporation seeks to operate in a socially responsible manner and believes it has good relationships with local communities in the regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of the Corporation in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which the Corporation has an interest or the Corporation's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Corporation or its relationships with the communities in which it operates, which could have a material adverse effect on the Corporation's business, financial condition, results of operations, cash flows or prospects.

First Nations may impact the Corporation's interest in the Property

Notwithstanding the terms and conditions of the Eeyou Istchee James Bay Territory Agreement, the legal nature of Aboriginal rights is a matter of considerable complexity. The Corporation may at some point be required to negotiate with and seek the approval of holders of Aboriginal rights in order to facilitate exploration and development work on the Property. There is no assurance that the Corporation will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Property.

Competitive Conditions

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

Permits and Government Regulations

The future operations of the Corporation may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Corporation will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Property.

Environmental Regulation

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

Global Financial Markets

Recent market events and conditions, including disruptions in the international credit markets and other financial systems and the American and European sovereign debt levels have caused significant volatility in commodity prices. These events and conditions have caused a decrease in confidence in the broader U.S. and global credit and financial markets and have created a climate of greater volatility, less liquidity, widening of credit spreads, a lack of price transparency, increased credit losses and tighter credit conditions. Notwithstanding various actions by governments, concerns about the general condition of the capital markets, financial instruments, banks, investment banks, insurers and other financial institutions caused the broader credit markets to further deteriorate and stock markets to decline substantially. While there are signs of economic recovery, these factors have negatively impacted corporate valuations and are likely to continue to impact the performance of the global economy going forward. Mineral prices are expected to remain volatile for the near future as a result of market uncertainties over the supply and demand of these commodities due to the current state of the world economies and the ongoing global credit and liquidity concerns. This volatility may in the future affect the Corporation's ability to obtain equity or debt financing on acceptable terms.

Variations in Foreign Exchange Rates and Interest Rates

World mineral prices are quoted in U.S. dollars. The Canadian/U.S. dollar exchange rate, which fluctuates over time, consequently affects the price received by Canadian mining companies. Future Canadian/United States exchange rates could affect the future value of the Corporation's reserves as determined by independent evaluators. Although a low value of the Canadian dollar relative to the United States dollar may positively affect the price the Corporation receives for its oil and natural gas production, it could also result in an increase in the price for certain goods used for the Corporation's operations, which may have a negative impact on the Corporation's financial results.

To the extent that the Corporation engages in risk management activities related to foreign exchange rates, there is a credit risk associated with counterparties with which it may contract. An increase in interest rates could result in a significant increase in the amount the Corporation pays to service debt, resulting in a reduced amount available to fund its exploration and development activities, and if applicable, the cash available for dividends and could negatively impact the market price of its Common Shares.

Income Taxes

The Corporation files all required income tax returns and believes that it is in full compliance with the provisions of the Tax Act and all other applicable provincial tax legislation. However, such returns are subject to reassessment by the applicable taxation authority. In the event of a successful reassessment of the Corporation, whether by re-characterization of exploration and development expenditures or otherwise, such reassessment may have an impact on current and future taxes payable.

Income tax laws relating to the mining industry, such as the treatment of resource taxation or dividends, may in the future be changed or interpreted in a manner that adversely affects the Corporation. Furthermore, tax authorities having jurisdiction over the Corporation may disagree with how the Corporation calculates its income for tax purposes or could change administrative practices to the Corporation's detriment.

Failure to Realize Anticipated Benefits of Acquisitions and Dispositions

The Corporation considers acquisitions and dispositions of businesses and assets in the ordinary course of business. Achieving the benefits of acquisitions depends on successfully consolidating functions and integrating operations and procedures in a timely and efficient manner and the Corporation's ability to realize the anticipated growth opportunities and synergies from combining the acquired businesses and operations with the Corporation. The integration of acquired businesses may require substantial management effort, time and resources diverting management's focus from other strategic opportunities and operational matters. Management continually assesses the value and contribution of services provided and assets required to provide such services. In this regard, non-core assets may be periodically disposed of so that the Corporation can focus its efforts and resources more efficiently. Depending on the state of the market for such non-core assets, certain of the Corporation's assets, if disposed of, may realize less than their carrying value on the Financial Statements.

Litigation

In the normal course of the Corporation's operations, it may become involved in, named as a party to, or be the subject of, various legal proceedings, including regulatory proceedings, tax proceedings and legal actions, related to personal injuries, property damage, property tax, land rights, the environment and contract disputes. The outcome of outstanding, pending or future proceedings cannot be predicted with certainty and may be determined adversely to the Corporation and as a result, could have a material adverse effect on its assets, liabilities, business, financial condition and results of operations.

Insurance

The Corporation's involvement in the exploration for and development of mining properties may result in the Corporation becoming subject to liability for pollution, property damage, personal injury or other hazards. Although the Corporation maintains insurance in accordance with industry standards to address certain of these risks, such insurance has limitations on liability and may not be sufficient to cover the full extent of such liabilities. In addition, certain risks are not, in all circumstances, insurable or, in certain circumstances, the Corporation may elect not to obtain insurance to deal with specific risks due to the high premiums associated with such insurance or other reasons. The payment of any uninsured liabilities would reduce the funds available to the Corporation. The occurrence of a significant event that the Corporation is not fully insured against, or the insolvency of the insurer of such event, may have a material adverse effect on the Corporation's business, financial condition, results of operations and prospects.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Corporation. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the British Columbia *Business Corporations Act*. Some of the directors and officers of the Corporation are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Corporation and their duties to the other companies on whose boards they serve, the directors and officers of the Corporation have agreed to the following:

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

- no commissions or other extraordinary consideration will be paid to such directors and officers; and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Corporation except on the same or better terms than the basis on which they are offered to third party participants.

Additional Funding Requirements

The Corporation has no cash flow from its operations and will require additional financing in order to carry out its exploration and development activities. Failure to obtain financing on a timely basis could cause the Corporation to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate its operations. Due to the conditions in the mining industry and/or global economic volatility, the Corporation may from time to time have restricted access to capital and increased borrowing costs. The current conditions in the mining industry have negatively impacted the ability of mining companies to access additional financing.

To the extent that external sources of capital become limited, unavailable or available on onerous terms, the Corporation's ability to make capital investments and maintain existing assets may be impaired, and its assets, liabilities, business, financial condition and results of operations may be affected materially and adversely as a result. In addition, the future development of the Corporation's mining properties may require additional financing and there are no assurances that such financing will be available or, if available, will be available upon acceptable terms. Alternatively, any available financing may be highly dilutive to existing shareholders. Failure to obtain any financing necessary for the Corporation's capital expenditure plans may result in a delay in exploration or development on its properties.

Market Price of Common Shares

The trading price of securities of mining issuers is subject to substantial volatility often based on factors related and unrelated to the financial performance or prospects of the issuers involved. Factors unrelated to the Corporation's performance could include macroeconomic developments nationally, within North America or globally, domestic and global commodity prices or current perceptions of the mining market. Similarly, the market price of the Common Shares could be subject to significant fluctuations in response to variations in the Corporation's operating results, financial condition, liquidity and other internal factors. The price at which the Corporation's Common Shares will trade cannot be accurately predicted.

Issuance of Debt

From time to time, the Corporation may enter into transactions to acquire assets or shares of other organizations. These transactions may be financed in whole or in part with debt, which may increase the Corporation's debt levels above industry standards for mining companies of similar size. Depending on future exploration and development plans, the Corporation may require additional debt financing that may not be available or, if available, may not be available on favourable terms. Neither the Corporation's articles nor its by-laws limit the amount of indebtedness that it may incur. The level of the Corporation's indebtedness from time to time, could impair its ability to obtain additional financing on a timely basis to take advantage of business opportunities that may arise.

Dividends to Shareholders

The Corporation does not anticipate paying cash dividends on the Common Shares in the foreseeable future. The Corporation currently intends to retain all future earnings to fund the development and growth of its business. Any payment of future dividends will be at the discretion of the directors and will depend on, among other things, the Corporation's earnings, fluctuations in commodity prices, production levels, capital expenditure requirements, debt service requirements, operating costs, royalty burdens, foreign exchange rates, the satisfaction of the liquidity and solvency tests imposed by the BCBA for the declaration and payment of dividends financial condition, and other considerations that the directors deem relevant. Investors must rely on sales of their Common Shares after price appreciation, which may never occur, as the only way to realize a return on their investment.

Forward-Looking Information May Prove Inaccurate

Shareholders and prospective investors are cautioned not to place undue reliance on the Corporation's forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risk and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

<u>Risks related to the Offering</u>

Absence of a Liquid, Public Market

Before the completion of the Offering, there has been no public market for the Common Shares underlying the Units and there can be no assurance that a liquid, public market will develop for the Common Shares. The Offering Price was determined through negotiations between the Corporation and the Agent. Among the factors considered in determining the Offering Price were the Corporation's future prospects and the prospects of the mining industry in general, the Corporation's financial and operating information in recent periods, and the market prices of securities and certain financial and other operating information of companies engaged in activities similar to those of the Corporation. The Offering Price may not be indicative of the market price for the Common Shares underlying the Units after the Offering, which price may decline below the Offering Price. See "*Plan of Distribution*".

Share Price Volatility

A number of factors could influence the volatility in the trading price of the Common Shares underlying the Units, including changes in the economy or in the financial markets, industry related developments and the impact of changes in the Corporation's daily operations. Each of these factors could lead to increased volatility in the market price of the Common Shares underlying the Units. In addition, variations in the Corporation's earnings estimates or other financial or operating metrics by securities analysts and the market prices of the securities of the Corporation's competitors may also lead to fluctuations in the trading price of the Common Shares.

Discretion in the Use of Proceeds

Management will have broad discretion concerning the use of the proceeds of the Offering, as well as the timing of their expenditure. As a result, purchasers will be relying on the judgment of management for the application of the proceeds of the Offering. Management may use the net proceeds of the Offering in ways that purchasers may not consider desirable. The results and the effectiveness of the application of the net proceeds are uncertain. If the proceeds are not applied effectively, the results of the Corporation's operations may suffer.

Dilution and Further Sales

The Corporation may make future acquisitions or enter into financings or other transactions involving the issuance of securities of the Corporation which may be dilutive.

Other than the restrictions set out under "*Escrowed Securities*", there are no restrictions on sales of Common Shares by any of the existing shareholders of the Corporation following Closing, some of whom may wish to reduce their share position in the Corporation and sell some or all of their Common Shares. The sale of a substantial number of the Common Shares in the public market after the Offering, or the perception that such sales may occur, could adversely affect the prevailing market price of the Common Shares and negatively impact the Corporation's ability to raise equity capital in the future.

Additional information on the risks, assumptions and uncertainties are found in this Prospectus under the heading "*Forward-Looking Statements*".

PROMOTERS

Branden Haynes may be considered to be the Promoter of the Corporation in that he took the initiative in founding and organizing the Corporation. Mr. Haynes owns 2,000,000 Common Shares (6.8% of the total number of Common Shares issued and outstanding as of the date of this Prospectus).

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

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

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as noted in this Prospectus, from incorporation to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Corporation:

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

(b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Corporation’s outstanding voting securities; and

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

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Corporation are Crowe MacKay LLP, at their principal offices located in 1100 – 1177 West Hastings Street, Vancouver, BC V6E 4TS.

The Transfer Agent of the Corporation is Odyssey Trust Company. The Transfer Agent’s offices are located at 323 – 409 Granville Street, Vancouver, BC, V6C 1T2. The Corporation and the Transfer Agent have entered into an agreement dated June 17, 2020 governing their respective rights and duties pertaining to this relationship (the “**Transfer Agent Agreement**”).

MATERIAL CONTRACTS

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

1. Romeo Property Agreement;
2. Warrant Indenture;
3. Escrow Agreement;
4. the Transfer Agent Agreement; and
5. the Agency Agreement.

Copies of the above material contracts will be available for inspection at the registered and records office of the Corporation c/o Harmony Corporate Services Ltd., Suite 1000, 409 Granville Street, Vancouver, BC, V6C 1T2, during regular business hours during the distribution of the Units and for a period of 30 days thereafter.

EXPERTS

Certain legal matters related to this Offering will be passed upon on behalf of the Corporation by Segev LLP and on behalf of the Agent by MLT Aikins LLP. Technical information regarding the Property included in this Prospectus is based on the Technical Report prepared by Gordon N. Henriksen, P. Geo, who is a "Qualified Person" as such term is defined in NI 43-101 and is independent of the Corporation within the meaning of NI 43-101.

As of the date hereof, Gordon N. Henriksen and partners and associates of each of Segev LLP and MLT Aikins LLP do not own, directly or indirectly, more than one percent of the issued and outstanding Common Shares. Neither Gordon N. Henriksen, nor any partner or associate of Segev LLP or MLT Aikins LLP is expected to be elected, appointed or employed as a director, officer or employee of the Corporation or any of its associates or affiliates.

The Corporation's auditors, Crowe MacKay LLP, Chartered Professional Accountants, report that they are independent from the Corporation in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia, Canada.

OTHER MATERIAL FACTS

In addition to the rescission right provided for under statute, described further in "Statutory Right of Withdrawal and Rescission", the Corporation has offered a total of 53 subscribers (the "**Ineligible Subscribers**") with an additional right to rescind their subscriptions for Units (the "**Additional Rescission Right**"). The Corporation has granted the Additional Rescission Right as a result of the BCSC's determination that the Corporation was not eligible to rely on the exemption under Section 2.5 (Family, friends and business associates) of National Instrument 45-106 *Prospectus Exemptions* for its distribution of Units to the Ineligible Subscribers. An aggregate of 2,270,000 Units were issued by the Corporation to the Ineligible Subscribers, for gross proceeds of $227,000, across the private placements completed on July 29, 2020, July 30, 2020, September 11, 2020.

The Additional Rescission Right is exercisable for a period of four (4) months from the date of receipt or deemed receipt of this Prospectus or any amendment thereto. If an Ineligible Subscriber exercises its Additional Rescission Right, it will receive a refund equal to the amount that it paid for its Units and such Units will be returned to treasury and cancelled.

Ineligible Subscribers who have received a notice of rescission from the Company are encouraged to review same with a legal advisor and to submit a response to the Corporation within the timeline requested therein.

There are no material facts relating to the Corporation or the Offering other than as disclosed herein.

STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

In an offering of warrants, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in this Prospectus is limited, in certain provincial securities legislation, to the price at which the warrant is offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the warrants, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal advisor.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are the Financial Statements, attached as Schedules "B" and "C" and the Management's Discussion & Analysis, attached as Schedule "D".

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

General

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and the Corporation's external audit process and monitoring compliance with the Corporation's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Corporation's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Corporation's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

Composition of Audit Committee

The Committee membership shall satisfy the laws governing the Corporation and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to the Corporation.

Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:

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

   (b) the compensation of the external auditor.

2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:

   (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

   (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

   (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;

   (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and

(e) reviewing the evaluation of internal controls by the external auditor, together with management's response.

3. The Audit Committee shall review interim unaudited financial statements before release to the public.

4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.

5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.

6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the external auditor.

7. The Audit Committee shall ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and shall periodically assess the adequacy of those procedures.

8. The Audit Committee shall establish procedures for:

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

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

9. The Audit Committee shall periodically review and approve the Corporation's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

Authority

The Audit Committee shall have the authority to:

1. engage independent counsel and other advisors as it determines necessary to carry out its duties;
2. set and pay the compensation for any advisors employed by the Audit Committee; and
3. communicate directly with the external auditors.

SCHEDULE “B”

FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2020

[See attached]

HAWKMOON RESOURCES CORP.

FINANCIAL STATEMENTS

For the period ended March 31, 2020

(Expressed in Canadian Dollars)

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Fax +1 (604) 687-5805
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Independent Auditor's Report

To the Directors of Hawkmoon Resources Corp.

Opinion

We have audited the financial statements of Hawkmoon Resources Corp. ("the Company"), which comprise the statement of financial position as at March 31, 2020 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2020, and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial statements which describes the material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, Canada
March 5, 2021

HAWKMOON RESOURCES CORP.
STATEMENT OF FINANCIAL POSITION
As at March 31, 2020
(Expressed in Canadian Dollars)

		March 31, 2020
ASSETS		
Current		
Cash and cash equivalents	$	140,455
Amounts receivable		13,762
Prepaid expenses and deposits		35,990
		190,207
Exploration and evaluation assets (Note 5)		16,000
	$	206,207
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 7)	$	14,278
SHAREHOLDERS' EQUITY		
Share capital (Note 6)		136,000
Share subscriptions received (Note 12)		438,300
Deficit		(382,371)
		191,929
	$	206,207

Going concern (Note 2)
Commitments (Note 5)
Subsequent event (Note 12)

APPROVED ON BEHALF OF THE BOARD:

"Branden Hanes"	Director	*"Geoff Balderson"*	Director
Branden Hanes		Geoff Balderson	

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

HAWKMOON RESOURCES CORP.
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
For period from April 26, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		Period from April 26, 2019 to March 31, 2020
Administrative expenses		
Advertising and promotions	$	15,406
Consulting fees (Note 7)		204,261
Filing fees		2,500
General exploration costs		95,865
Office and general		7,070
Rent		7,860
Share-based payment (Notes 6 and 7)		20,000
Professional fees		13,335
Travel and conferences		10,394
Website		5,680
Net loss and comprehensive loss for the period	$	(382,371)
Basic and diluted loss per share	$	(0.06)
Weighted average number of common shares outstanding		6,500,589

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

HAWKMOON RESOURCES CORP.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For period from April 26, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

	Number of Shares	Capital Stock	Share subscriptions Received	Deficit	Total Shareholders' Equity
Balance, April 26, 2019	1	$ -	$ -	$ -	$ -
Share subscriptions received	-	-	438,300	-	438,300
Share issuances					
Debt settlement (Note 6)	2,000,000	40,000	-	-	40,000
Debt settlement (Note 6)	4,000,000	80,000	-	-	80,000
Private placement (Note 6)	500,000	10,000	-	-	10,000
Pursuant to option agreement (Note 6)	300,000	6,000	-	-	6,000
Net loss for the period	-	-	-	(382,371)	(382,371)
Balance, March 31, 2020	6,800,001	$ 136,000	$ 438,300	$ (382,271)	$ 191,929

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

HAWKMOON RESOURCES CORP.
STATEMENT OF CASH FLOWS
For the period from April 26, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		Period from April 26, 2019 to March 31, 2020
Operating Activities		
Net loss for the period	$	(382,371)
Items not affecting cash:		
Share-based payment		20,000
Changes in non-cash working capital items related to operations:		
Amounts receivable		(13,762)
Prepaid expenses and deposits		(35,990)
Accounts payable and accrued liabilities		114,278
Cash used in operating activities		(297,845)
Investing Activity		
Mineral property acquisition		(10,000)
Cash used in investing activity		(10,000)
Financing Activities		
Shares issued for cash		10,000
Share subscriptions received		438,300
Cash provided by financing activities		448,300
Change in cash during the period		140,455
Cash, beginning of period		-
Cash and cash equivalents, end of the period	$	140,455
Cash and cash equivalents consist of:		
Cash	$	135,455
Cash held in trust		5,000
	$	140,455
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period:		
Interest	$	-
Income taxes	$	-

Non-cash transactions – (Note 11)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company is a mineral property exploration company that is planning an initial public offering ("IPO") of its shares and intends to list on the Canadian Securities Exchange ("CSE").

The Company has an option agreement to earn an interest in the Romeo property located in Quebec, Canada (Note 5) and has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of the carrying amount from the property is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying property, the ability of the Company to obtain necessary financing to satisfy the expenditure requirements under the property option agreement and to complete the development of the property and upon future profitable production or proceeds for the sale thereof.

The Company was incorporated on April 26, 2019 in British Columbia. The head office and registered and records office of the Company is located at 409 Granville Street, Suite 1000, Vancouver, British Columbia, Canada, V6C 1T2.

2. BASIS OF PREPARATION

(a) Statement of Compliance

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

These financial statements were approved and authorized for issue by the Board of Directors on March 5, 2021.

(b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Going Concern

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. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At March 31, 2020, the Company has not achieved profitable operations, has accumulated losses of $382,371 since inception and expects to incur further losses in the development of its business.

2. BASIS OF PREPARATION – (cont'd)

(c) Going Concern – (cont'd)

During the period ended March 31, 2020, there was a global pandemic outbreak of COVID-19. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada. The outbreak has caused companies and various governmental bodies to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its exploration and evaluation activities, its ability to attain profitable operations to generate funds and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in the financial statements, unless otherwise indicated.

<u>Cash and Cash Equivalents</u>

Cash include cash on hand, demand deposits with financial institutions and other short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

<u>Exploration and Evaluation Assets</u>

Exploration and evaluation rights to explore

The Company capitalizes direct mineral property acquisition costs and those expenditures incurred following the determination that the property has economically recoverable reserves. Mineral property acquisition costs include cash consideration, option payment under an earn-in arrangement and the fair value of common shares issued for mineral property interests, pursuant to the terms of the relevant agreement. Once the technical feasibility and commercial viability of extracting the mineral resources has been determined, the property is considered to be a mine under development and development costs are capitalized to "property, plant and equipment" on the statement of financial position. These costs are amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned, or when impairment in value has been determined to have occurred. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

Exploration and evaluation expenditures

Exploration and evaluation ("E & E") expenditures are charged to operations in the year incurred until such time as it has been determined that a property has economically recoverable resources, in which case subsequent exploration costs and the costs incurred to develop a property are capitalized into property, plant and equipment.

3. SIGNIFICANT ACCOUNTING POLICIES – (cont'd)

Impairment of Assets

The Company's assets are reviewed for an indication of impairment at each statement of financial position date and whenever events suggest that the carrying amounts may not be recoverable. If indication of impairment exists, the asset's recoverable amount is estimated.

An impairment loss is recognized when the carrying amount of an asset, or its cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in the profit or loss for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

The recoverable amount is the greater of the asset's fair value less costs 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 current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Financial Instruments

Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit and loss ("FVTPL") are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measures at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair value through OCI ("FVOCI"): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. Interest income from these financial assets is included as finance income using the effective interest rate method.

3. SIGNIFICANT ACCOUNTING POLICIES – (cont'd)

Financial Instruments – (cont'd)

- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as other income in the Statement of Loss in the period which it arises.

The Company's cash and cash equivalents are measured at amortized cost.

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 of 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 profit or loss, 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.

Financial Liabilities

The Company classifies its financial liabilities into the following categories: financial liabilities at FVTPL and amortized cost.

A financial liability is classified as FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method. The Company classifies its accounts payable and accrued liabilities, as financial liabilities held at amortized cost.

Provisions

Rehabilitation Provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the year in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related exploration and evaluation assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks.

3. SIGNIFICANT ACCOUNTING POLICIES – (cont'd)

Provisions – (cont'd)

Additional environment disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the year in which they occur.

Other Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. There were no potentially dilutive common shares related to warrants outstanding at March 31, 2020. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

Income Taxes

Income tax comprises current and deferred tax. Income tax is recognized in profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income (loss), in which case the income tax is also recognized directly in equity or other comprehensive income (loss).

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except for other than business combination which does not have an impact. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred income tax assets and liabilities are presented as non-current.

3. SIGNIFICANT ACCOUNTING POLICIES – (cont'd)

Share Capital

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in the private placements is determined to be the more easily measurable component and is valued at their fair value, as determined by the closing quoted bid price on the date of issuance once the shares are listed on a stock exchange. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded to contributed surplus.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in net loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

Exploration and Evaluation Asset and Impairment

The application of the Company's accounting policy for exploration and evaluation assets and impairment of the capitalized expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after an expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in profit or loss in the year the new information becomes available.

Going Concern

The assessment of the Company's ability to continue as a going concern requires significant judgement. See Note 2(c).

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title or interest therein. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS – (cont'd)

Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

5. EXPLORATION AND EVALUATION ASSETS

By a mineral property option agreement dated May 17, 2019, the Company may acquire up to a 100% interest in the Romeo Property. This property consists of 53 mineral claims located in the Quebec, Canada. As consideration, the Company will pay cash of $150,000, issue 1,500,000 common shares of the Company and incur $1,000,000 in exploration expenditures as follows:

a) Cash payment of $10,000 and issuance of 300,000 common shares within 60 days of acceptance of the Agreement (paid and issued);
b) Incur a minimum of $60,000 in exploration expenditures within the six months from the agreement date (incurred);
c) Cash payment of $20,000 and issuance of 300,000 common shares of the Company within 30 days on the listing of the Company on the CSE;
d) Cash payment of $30,000 and issuance of 300,000 common shares of the Company and incur $200,000 in exploration expenditures within one year after listing on the CSE;
e) Cash payment of $40,000 and issuance of 300,000 common shares of the Company and incur $340,000 in exploration expenditures within two years after listing on the CSE; and
f) Cash payment of $50,000, issuance of 300,000 common shares of the Company and incur $400,000 exploration expenditures within three years after listing on the CSE.

Should the Company acquire 100% of the property, the optionor will retain a 2% net smelter returns royalty, 1% of which may be purchased by the Company for $1,000,000.

6. SHARE CAPITAL

(a) Authorized

Unlimited common shares with no par value.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL – (cont'd)

(b) Issued

On April 26, 2019, the Company issued 1 common share for total proceeds of $0.10.

On May 1, 2019, the Company issued 2,000,000 common shares at $0.01 per share to settle outstanding debt of $20,000 and provide compensation to the Director and CEO, and recognized a share-based payment of $0.01 per share for a total of $20,000. The 2,000,000 common shares will be held in escrow upon the completion of the IPO.

On May 15, 2019, the Company issued 500,000 common shares at $0.02 per share for total proceeds of $10,000.

On May 15, 2019, the Company issued 4,000,000 common shares at $0.02 per share to settle outstanding debt of $80,000.

On May 17, 2019, the Company issued 300,000 common shares pursuant to the terms of the Romeo property option agreement. The shares were valued at $6,000 based on $0.02 per share.

(c) Escrow Shares

Pursuant to an escrow agreement dated March 5, 2021, an aggregate of 6,000,000 common shares will be placed into escrow to be released as to 10% upon receipt of notice from the CSE confirming the listing of the Company's common shares on the CSE with the remaining 90% to be released in equal tranches at six-month intervals over the 36 months following receipt of such notice.

7. RELATED PARTY TRANSACTIONS AND BALANCES

The following expenses were incurred with key management personnel of the Company. Key management personnel are persons responsible for planning, directing and controlling the activities of an entity, and include certain directors and officers. Key management compensation comprises:

		Period from April 26, 2019 to March 31, 2020
Consulting fees	Branden Haynes, Director and CEO	$ 55,000
	Hugh Oswald, Director	30,000
	Thomas Clarke, Director, VP explorations	40,000
		125,000
Share-based payment	Branden Haynes, Director and CEO	20,000
		$ 145,000

In May 2019, the Company issued 5,000,000 common shares to settle debts of $80,000 with directors and officers of the Company for unpaid consulting fees, which are included in the above noted table.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS AND BALANCES – (cont'd)

Included in accounts payable and accrued liabilities at March 31, 2020 is $6,890 in unpaid consulting fees and other balances owing to directors and officers of the Company. These amounts owing are unsecured, due on demand, and non-interest bearing and are as follows:

			March 31, 2020
Accounts payable			
Branden Haynes	Director and CEO	$	2,500
Geoff Balderson	Director and CFO		1,000
Hugh Oswald	Director		1,000
Thomas Clarke	Director, VP explorations		2,390
		$	6,890

8. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to identify, pursue and complete the exploration and development of resource properties, to maintain financial strength, to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject to. Capital of the Company comprises of cash and cash equivalents and shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares.

The Company's investment policy is to invest its cash in financial instruments in high credit quality financial institutions with terms to maturity selected with regards to the expected timing of expenditures from continuing operations.

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

9. FINANCIAL INSTRUMENTS AND RISKS

The company is exposed through its operations to the following financial risks:

- Liquidity risk
- Market risk
- Credit risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them unless otherwise stated in the note.

9. FINANCIAL INSTRUMENTS AND RISKS – (cont'd)

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections.

The Company monitors its cash flows to meet the Company's normal operating requirements on an ongoing basis and its planned capital expenditures. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. As at March 31, 2020, the Company had a working capital of $175,929.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and commodity and equity prices. The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Interest rate risk

The Company is not exposed to significant interest rate risk.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Credit Risk

Financial instruments that potentially expose the Company to credit risk is cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Fair Values

The Company's financial instruments include cash and cash equivalents and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. It is impractical to determine the fair value of these financial instruments with sufficient reliability due to the nature of these financial instruments, the absence of secondary market and the significant cost of obtaining external appraisals. The fair value of these financial instruments approximates their carrying value under the effective interest method.

(Expressed in Canadian Dollars)

9. FINANCIAL INSTRUMENTS AND RISKS – (cont'd)

Fair Value Hierarchy

The Company classifies its fair value measurements in accordance with the three-level fair value hierarchy as follows:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and

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

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

10. INCOME TAXES

The difference between tax expense for the period and the expected income taxes based on the statutory tax rates arises as follows:

		Period from April 26, 2019 to March 31, 2020
Loss before tax	$	382,371
Income tax recovery at local statutory rates – 27%	$	(103,300)
Permanent differences		5,800
Change in unrecognized tax benefits not recognized		97,500
	$	-

The nature and tax effect of the taxable temporary differences giving rise to deferred tax assets are summarized as follows:

		March 31, 2020
Non-capital losses	$	71,600
Resource properties		25,900
Unrecognized deferred tax assets		(97,500)
	$	-

As at March 31, 2020, the Company has Canadian exploration and development expenses of approximately $96,000 and estimated non-capital losses of $265,000 for Canadian income tax purposes that may be carried forward to reduce taxable income derived in future years, and if not utilized the non-capital loss will expire in 2040.

11. NON-CASH TRANSACTIONS

Investing and financing activities that do not have a direct impact on current cash flows are excluded from the statements of cash flows. The following transactions have been excluded from the statements of cash flows:

During the period ended March 31, 2020:

The Company issued an aggregate of 6,000,000 common shares to settled outstanding debt of $100,000.

The Company issued 300,000 common shares at $0.02 per share with a fair value of $6,000 pursuant to the terms of the property purchase agreement.

12. SUBSEQUENT EVENTS

On July 29, 2020, the Company completed a non-brokered private placement of 13,036,000 common shares at $0.05 per share for total proceeds of $651,800. The Company paid a cash finder's fee of $2,100 and issued 42,000 finder's warrants entitling the holder to purchase a common share of the Company at a price of $0.05 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On July 30, 2020, the Company completed a non-brokered private placement of 1,545,000 units at a price of $0.10 per unit for total proceeds of $154,500. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On July 31, 2020, the Company completed a non-brokered private placement of 4,950,000 units at a price of $0.10 per unit for total proceeds of $495,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of three years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $3,850 and issued 38,500 finder's warrants entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On September 2, 2020, the Company completed a non-brokered private placement of 1,100,000 units at a price of $0.10 per unit for total proceeds of $110,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share expiring three years from the date the common shares commence trading on a Canadian securities exchange.

On September 11, 2020, the Company completed a non-brokered private placement of 1,787,600 units at a price of $0.10 per unit for total proceeds of $178,760. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $700 and issued 7,000 finder's warrants entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

12. SUBSEQUENT EVENTS – (cont'd)

The Company filed a preliminary prospectus (the "Prospectus") dated October 9, 2020 amended and restated January 8, 2021 to qualify an offering (the "Offering") to the public of units (the "Units") and the common shares and warrants of the Company underlying such Units at a price of $0.10 per Unit (the "Offering Price"). The minimum size of the Offering is 3,500,000 Units for gross proceeds of $350,000, and the maximum size of the Offering is 7,500,000 Units for gross proceeds of $750,000. Each Unit is comprised of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant (a "Warrant") entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months following the closing of the Offering, subject to the option of the Company to accelerate the expiry date of the Warrants if the weighted average trading price of the Common Shares during the 10 consecutive trading days immediately prior to the date on which such calculation is made is equal to or greater than $0.25. The Offering is being made pursuant to the terms of an agency agreement dated March 5, 2021 (the "Agency Agreement"), between the Company and PI Financial Corp. (the "Agent"). The Agent will receive a commission (the "Agent's Commission") of 8.0% of the gross amount raised in the Offering, payable in cash from the proceeds of the sale of the Units. In addition, the Agent will receive a non-transferable option (the "Agent's Option") to purchase that number of Common Shares as is equal to 8.0% of the number of Units sold pursuant to the Offering. The Agent's Option will be exercisable for a period of two years from the date of listing of the Units on the CSE at a price of $0.15 per Common Share. The Company shall pay the Agent a corporate finance fee of $25,000 plus GST and a non-refundable deposit of 50% of the corporate finance fee in the amount of $12,500 plus GST plus a $10,000 legal retainer upon signing of the letter.

SCHEDULE “C”

FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2020

[See attached]

HAWKMOON RESOURCES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the nine months ended December 31, 2020

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

HAWKMOON RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Prepared by Management)

	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)
ASSETS		
Current		
Cash and cash equivalents	$ 887,337	$ 140,455
Marketable securities	10,000	-
Amounts receivable	23,718	13,762
Prepaid expenses and deposits	30,745	35,990
	951,800	190,207
Exploration and evaluation assets (Note 5)	16,000	16,000
	$ 967,800	$ 206,207
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 7)	$ 36,020	$ 14,278
SHAREHOLDERS' EQUITY		
Share capital (Note 6)	1,716,330	136,000
Share subscriptions received	15,510	438,300
Contributed surplus (Note 6)	3,080	-
Deficit	(803,140)	(382,371)
	931,780	191,929
	$ 967,800	$ 206,207

Going concern (Note 2)
Commitments (Note 5)
Subsequent events (Note 11)

APPROVED ON BEHALF OF THE BOARD:

"Branden Hanes"	Director	*"Geoff Balderson"*	Director
Branden Hanes		Geoff Balderson	

See accompanying notes to the condensed interim financial statements

HAWKMOON RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the three months ended December 31, 2020	For the three months ended December 31, 2019	For the nine months ended December 31, 2020	For the period from April 26, 2019 to December 31, 2019
Administrative expenses				
Advertising and promotions	$ -	$ 4,048	$ 3,556	$ 14,312
Consulting fees (Note 7)	22,770	37,685	210,031	154,026
Filing fees	18,340	2,500	24,746	2,500
General exploration costs (Note 7)	45,042	24,559	97,665	87,688
Office and general	2,825	2,348	8,185	4,897
Rent	4,036	4,330	12,018	4,980
Share-based payment (Note 7)	-	-	-	20,000
Professional fees	34,177	1,718	50,079	6,150
Travel and conferences	2,056	3,078	3,799	8,001
Website	8,500	-	10,690	5,680
Net loss and comprehensive loss for the period	$ (137,746)	$ (80,266)	$ (420,769)	$ (308,234)
Basic and diluted loss per share	$ (0.00)	$ (0.01)	$ (0.02)	$ (0.05)
Weighted average number of common shares outstanding	29,218,601	6,800,001	18,968,305	6,391,166

See accompanying notes to the condensed interim financial statements

HAWKMOON RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Number of Shares	Capital Stock	Share subscriptions Received	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance, April 26, 2019	1	$ -	$ -	$ -	$ -	$ -
Share subscriptions received	-	-	253,500	-	-	253,500
Share issuances						
Debt settlement (Note 6)	2,000,000	40,000	-	-	-	40,000
Debt settlement (Note 6)	4,000,000	80,000	-	-	-	80,000
Private placement (Note 6)	500,000	10,000	-	-	-	10,000
Pursuant to option agreement (Note 6)	300,000	6,000	-	-	-	6,000
				-		
Net loss for the period	-	-	-	-	(308,234)	(308,234)
Balance, December 31, 2019	6,800,001	$ 136,000	$ 253,500	$ -	$ (308,234)	$ 81,266
Balance, March 31, 2020	6,800,001	$ 136,000	$ 438,300	$ -	$ (382,371)	$ 191,929
Share issuances						
Private placement (Note 6)	22,418,600	1,590,060	(438,300)	-	-	1,151,760
Share issue cost (Note 6)	-	(6,650)	-		-	(6,650)
Agent's warrants issued (Note 6)	-	(3,080)	-	3,080	-	-
Share subscriptions received	-	-	15,510	-	-	15,510
Net loss for the period	-	-	-	-	(420,769)	(420,769)
Balance, December 31, 2020	29,218,601	$ 1,716,330	$ 15,510	$ 3,080	$ (803,140)	$ 931,780

See accompanying notes to the condensed interim financial statements

HAWKMOON RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited – Prepared by management)

	For the nine months ended December 31, 2020	For the period from April 26, 2019 to December 31, 2019
Operating Activities		
Net loss for the period	$ (420,769)	$ (308,234)
Item not affecting cash		
Share-based payment	-	20,000
Changes in non-cash working capital items related to operations:		
Amounts receivable	(9,956)	(11,238)
Prepaid expenses and deposits	5,245	(5,184)
Accounts payable and accrued liabilities	21,742	109,617
Cash used in operating activities	(403,738)	(195,039)
Investing Activities		
Mineral property acquisition	-	(10,000)
Marketable securities	(10,000)	-
Cash used in investing activities	(10,000)	(10,000)
Financing Activities		
Shares issued for cash	1,151,760	10,000
Share issue cost - cash	(6,650)	-
Share subscriptions received	15,510	253,500
Cash provided by financing activities	1,160,620	263,500
Change in cash during the period	746,882	58,461
Cash, beginning of period	140,455	-
Cash, end of the period	$ 887,337	$ 58,461
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period:		
Interest	$ -	$ -
Income taxes	$ -	$ -

Non-cash transaction (Note 10)

See accompanying notes to the condensed interim financial statements

1. CORPORATE INFORMATION

The Company is a mineral property exploration company that is planning an initial public offering ("IPO") of its shares and intends to list on the Canadian Securities Exchange ("CSE").

The Company has an option agreement to earn an interest in the Romeo property located in Quebec, Canada (Note 5) and has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of the carrying amount from the property is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying property, the ability of the Company to obtain necessary financing to satisfy the expenditure requirements under the property option agreement and to complete the development of the property and upon future profitable production or proceeds for the sale thereof.

The Company was incorporated on April 26, 2019 in British Columbia. The head office and registered and records office of the Company is located at 409 Granville Street, Suite 1000, Vancouver, British Columbia, Canada, V6C 1T2.

2. BASIS OF PREPARATION

(a) Statement of Compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") and in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting.

The condensed interim financial statements were authorized for issue by the Board of Directors on March 5, 2021.

(b) Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Going Concern

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. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At December 31, 2020, the Company has not achieved profitable operations, has accumulated losses of $803,140 (March 31, 2020 - $382,371) since inception and expects to incur further losses in the development of its business.

2. BASIS OF PREPARATION – (cont'd)

(c) Going Concern – (cont'd)

There was a global pandemic outbreak of COVID-19. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada. The outbreak has caused companies and various governmental bodies to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its exploration and evaluation activities, its ability to attain profitable operations to generate funds and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in the financial statements, unless the preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements as at March 31, 2020.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in net loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS – (cont'd)

Exploration and Evaluation Asset and Impairment

The application of the Company's accounting policy for exploration and evaluation assets and impairment of the capitalized expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after an expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in profit or loss in the year the new information becomes available.

Going Concern

The assessment of the Company's ability to continue as a going concern requires significant judgement. See Note 2(c).

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title or interest therein. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

5. EXPLORATION AND EVALUATION ASSETS

By a mineral property option agreement dated May 17, 2019, the Company may acquire up to a 100% interest in the Romeo Property. This property consists of 53 mineral claims located in Quebec, Canada. As consideration, the Company will pay cash of $150,000, issue 1,500,000 common shares of the Company and incur $1,000,000 in exploration expenditures as follows:

a) Cash payment of $10,000 and issuance of 300,000 common shares within 60 days of acceptance of the Agreement (paid and issued);
b) Incur a minimum of $60,000 in exploration expenditures within the six months from the agreement date (incurred);
c) Cash payment of $20,000 and issuance of 300,000 common shares of the Company within 30 days on the listing of the Company on the CSE;
d) Cash payment of $30,000 and issuance of 300,000 common shares of the Company and incur $200,000 in exploration expenditures within one year after listing on the CSE;
e) Cash payment of $40,000 and issuance of 300,000 common shares of the Company and incur $340,000 in exploration expenditures within two years after listing on the CSE; and
f) Cash payment of $50,000, issuance of 300,000 common shares of the Company and incur $400,000 exploration expenditures within three years after listing on the CSE.

Should the Company acquire 100% of the property, the optionor will retain a 2% net smelter returns royalty, 1% of which may be purchased by the Company for $1,000,000.

6. SHARE CAPITAL

(a) Authorized

Unlimited common shares with no par value.

(b) Issued

During the nine months ended December 31, 2020:

On July 29, 2020, the Company completed a non-brokered private placement of 13,036,000 common shares at $0.05 per share for total proceeds of $651,800. The Company paid a cash finder's fee of $2,100 and issued 42,000 finder's warrants entitling the holder to purchase a common share of the Company at a price of $0.05 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company recorded share-based payment of $1,260 on these finder's warrants. The fair value of the finders warrants was determined using the Black Scholes option pricing model with the following assumptions – Share price on grant date of $0.05; Risk-free interest rate of 0.26%; Dividend yield of NIL; Expected annualized volatility of 100% based on comparable companies' historical volatility; Expected life of 2 years; and Forfeiture rate of 0%. Volatility was determined based on comparison to similar companies as the Company does not have enough history.

On July 30, 2020, the Company completed a non-brokered private placement of 1,545,000 units at a price of $0.10 per unit for total proceeds of $154,500. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On July 31, 2020, the Company completed a non-brokered private placement of 4,950,000 units at a price of $0.10 per unit for total proceeds of $495,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of three years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $3,850 and issued 38,500 finder's warrants entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company recorded share-based payment of $1,540 on these finder's warrants. The fair value of the finders warrants was determined using the Black Scholes option pricing model with the following assumptions – Share price on grant date of $0.10; Risk-free interest rate of 0.26%; Dividend yield of NIL; Expected annualized volatility of 100% based on comparable companies' historical volatility; Expected life of 2 years; and Forfeiture rate of 0%. Volatility was determined based on comparison to similar companies as the Company does not have enough history.

On September 2, 2020, the Company completed a non-brokered private placement of 1,100,000 units at a price of $0.10 per unit for total proceeds of $110,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share expiring three years from the date the common shares commence trading on a Canadian securities exchange.

6. SHARE CAPITAL – (cont'd)

(b) Issued – (cont'd)

During the nine months ended December 31, 2020: (cont'd)

On September 11, 2020, the Company completed a non-brokered private placement of 1,787,600 units at a price of $0.10 per unit for total proceeds of $178,760. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $700 and issued 7,000 finder's warrants entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company recorded share-based payment of $280 on these finder's warrants. The fair value of the finders warrants was determined using the Black Scholes option pricing model with the following assumptions – Share price on grant date of $0.10; Risk-free interest rate of 0.25%; Dividend yield of NIL; Expected annualized volatility of 100% based on comparable companies' historical volatility; Expected life of 2 years; and Forfeiture rate of 0%. Volatility was determined based on comparison to similar companies as the Company does not have enough history.

During the period ended March 31, 2020:

On April 26, 2019, the Company issued 1 common share for total proceeds of $0.10.

On May 1, 2019, the Company issued 2,000,000 common shares at $0.01 per share to settle outstanding debt of $20,000 and recognized a share-based payment of $0.01 per share for a total of $20,000. The 2,000,000 common shares will be held in escrow upon the completion of the IPO.

On May 15, 2019, the Company issued 500,000 common shares at $0.02 per share for total proceeds of $10,000.

On May 15, 2019, the Company issued 4,000,000 common shares at $0.02 per share to settle outstanding debt of $80,000.

On May 17, 2019, the Company issued 300,000 common shares pursuant to the terms of the Romeo property option agreement. The shares were valued at $6,000 based on $0.02 per share.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL – (cont'd)

(c) Agents Warrants

Details of agents warrants activities for the nine months ended December 31, 2020 and for the period ended March 31, 2020 is as follows:

	Number of Agents Warrants		Weighted Average Exercise Price
Balance, March 31, 2020 and April 26, 2019	-	$	-
Issued	87,500		0.10
Balance, December 31, 2020	87,500	$	0.10

As at December 31, 2020, the Company had 87,500 agents warrants outstanding as follows:

Number of Agents Warrants	Exercise Price	Expiry Date
42,000	$0.05	Two years from commence trading on a CSE
38,500	$0.15	Two years from commence trading on a CSE
7,000	$0.15	Two years from commence trading on a CSE
87,500		

(d) Share Purchase Warrants

Details of share purchase warrants activities for the nine months ended December 31, 2020 and for the period ended March 31, 2020 is as follows:

	Number of Share Purchase Warrants		Weighted Average Exercise Price
Balance, March 31, 2020 and April 26, 2019	-	$	-
Issued	9,382,600		0.15
Balance, December 31, 2020	9,382,600	$	0.15

As at December 31, 2020, the Company had 9,382,600 share purchase warrants outstanding as follows:

Number of Warrants	Exercise Price	Expiry Date
1,545,000	$0.15	Two years from commence trading on a CSE
4,950,000	$0.15	Three years from commence trading on a CSE
1,100,000	$0.15	Three years from commence trading on a CSE
1,787,600	$0.15	Two years from commence trading on a CSE
9,382,600		

(Expressed in Canadian Dollars)

6. SHARE CAPITAL – (cont'd)

(e) Contributed Surplus

The Company's contributed surplus are comprised of fair value of agents warrants.

(f) Escrow Shares

Pursuant to an escrow agreement dated March 5, 2021, an aggregate of 6,000,000 common shares will be placed into escrow to be released as to 10% upon receipt of notice from the CSE confirming the listing of the Company's common shares on the CSE with the remaining 90% to be released in equal tranches at six-month intervals over the 36 months following receipt of such notice.

7. RELATED PARTY TRANSACTIONS AND BALANCES

The following expenses were incurred with key management personnel of the Company. Key management personnel are persons responsible for planning, directing and controlling the activities of an entity, and include certain directors and officers. Key management compensation comprises:

	Relationship	Nine months ended December 31, 2020	Period from April 26, 2019 to December 30, 2019
Consulting fees			
Branden Haynes	Director and CEO	$ 45,000	$ 24,750
Hugh Oswald	Director	6,500	20,000
Thomas Clarke	Director, VP explorations	-	40,000
		51,500	84,750
General exploration costs			
Drakensberg Corporation	Company controlled by Thomas Clarke	50,800	-
Share-based payment			
Branden Haynes	Director and CEO	-	20,000
		$ 102,300	$ 104,750

In May 2019, the Company issued 5,000,000 common shares to settle debts of $80,000 with directors and officers of the Company for unpaid consulting fees, which are included in the above noted table.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS AND BALANCES – (cont'd)

Included in accounts payable and accrued liabilities at December 31, 2020 is $7,300 (March 31, 2020 - $6,890) in unpaid consulting fees and other balances owing to directors and officers of the Company. These amounts owing are unsecured, due on demand, and non-interest bearing and are as follows:

		December 31, 2020	March 31, 2020
Accounts payable			
Branden Haynes	Director and CEO	$ 2,910	$ 2,500
Geoff Balderson	Director and CFO	1,000	1,000
Hugh Oswald	Director	1,000	1,000
Thomas Clarke	Director, VP explorations	2,390	2,390
		$ 7,300	$ 6,890

8. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to identify, pursue and complete the exploration and development of resource properties, to maintain financial strength, to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject to. Capital of the Company comprises of cash and cash equivalents and shareholders' equity.

The Company's objectives when managing capital are to identify, pursue and complete the exploration and development of resource properties, to maintain financial strength, to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject to. Capital of the Company comprises of cash and cash equivalents and shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares.

The Company's investment policy is to invest its cash in financial instruments in high credit quality financial institutions with terms to maturity selected with regards to the expected timing of expenditures from continuing operations.

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

9. FINANCIAL INSTRUMENTS AND RISKS

The company is exposed through its operations to the following financial risks:

- Liquidity risk
- Market risk
- Price risk
- Credit risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them unless otherwise stated in the note.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections.

The Company monitors its cash flows to meet the Company's normal operating requirements on an ongoing basis and its planned capital expenditures. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. As at December 31, 2020, the Company had a working capital of $915,780 (March 31, 2020 - $175,929).

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and commodity and equity prices. The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. FINANCIAL INSTRUMENTS AND RISKS – (cont'd)

Credit Risk

Financial instruments that potentially expose the Company to credit risk is cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Fair Values

The Company's financial instruments include cash and cash equivalents, marketable securities, and accounts payable and accrued liabilities. The carrying amounts of cash and cash equivalents, marketable securities, and accounts payable and accrued liabilities are reasonable estimates of their fair values because of their current nature. It is impractical to determine the fair value of these financial instruments with sufficient reliability due to the nature of these financial instruments, the absence of secondary market and the significant cost of obtaining external appraisals. The fair value of these financial instruments approximates their carrying value under the effective interest method.

Fair Value Hierarchy

The Company classifies its fair value measurements in accordance with the three-level fair value hierarchy as follows:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and

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

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

10. NON-CASH TRANSACTIONS

Investing and financing activities that do not have a direct impact on current cash flows are excluded from the statements of cash flows. The following transactions have been excluded from the statements of cash flows:

During the period ended December 31, 2019:

The Company issued an aggregate of 6,000,000 common shares to settled outstanding debt of $100,000.

The Company issued 300,000 common shares at $0.02 per share with a fair value of $6,000 pursuant to the terms of the property purchase agreement.

11. SUBSEQUENT EVENTS

The Company filed a preliminary prospectus (the "Prospectus") dated October 9, 2020 amended and restated January 8, 2021 to qualify an offering (the "Offering") to the public of units (the "Units") and the common shares and warrants of the Company underlying such Units at a price of $0.10 per Unit (the "Offering Price"). The minimum size of the Offering is 3,500,000 Units for gross proceeds of $350,000, and the maximum size of the Offering is 7,500,000 Units for gross proceeds of $750,000. Each Unit is comprised of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant (a "Warrant") entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months following the closing of the Offering, subject to the option of the Company to accelerate the expiry date of the Warrants if the weighted average trading price of the Common Shares during the 10 consecutive trading days immediately prior to the date on which such calculation is made is equal to or greater than $0.25. The Offering is being made pursuant to the terms of an agency agreement dated March 5, 2021 (the "Agency Agreement"), between the Company and PI Financial Corp. (the "Agent"). The Agent will receive a commission (the "Agent's Commission") of 8.0% of the gross amount raised in the Offering, payable in cash from the proceeds of the sale of the Units. In addition, the Agent will receive a non-transferable option (the "Agent's Option") to purchase that number of Common Shares as is equal to 8.0% of the number of Units sold pursuant to the Offering. The Agent's Option will be exercisable for a period of two years from the date of listing of the Units on the CSE at a price of $0.15 per Common Share. The Company shall pay the Agent a corporate finance fee of $25,000 plus GST and a non-refundable deposit of 50% of the corporate finance fee in the amount of $12,500 plus GST plus a $10,000 legal retainer upon signing of the letter.

SCHEDULE "C"

MANAGEMENT'S DISCUSSION & ANALYSIS FOR THE PERIODS ENDED MARCH 31, 2020 AND DECEMBER 31, 2020

[See attached]

The following Management's Discussion and Analysis ("MD&A") is prepared as at March 5, 2021 in accordance with National Instrument 51-102F1, and should be read together with the financial statements for the nine months ended December 31, 2020 and for the audited financial statements for the period ended March 31, 2020 and related notes, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). The Company's fiscal year end is March 31. Additional information regarding the Company will be available through the SEDAR website at www.sedar.com.

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Company may differ materially from those reflected in forward-looking statements due to a variety of risks, uncertainties and other factors. The Company's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward looking statements contained herein are as of March 5, 2021, and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All dollar figures are stated in Canadian dollars unless otherwise indicated.

The Company's Business

Hawkmoon Resources Corp. (the "Company") was incorporated on April 26, 2019 in British Columbia. The head office and registered and records office of the Company is located at 409 Granville Street, Suite 1000, Vancouver, British Columbia, Canada, V6C 1T2. The Company is a mineral property exploration company.

The Company has an option agreement to earn an interest in the Romeo property located in Quebec, Canada and has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of the carrying amount from the property is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying property, the ability of the Company to obtain necessary financing to satisfy the expenditure requirements under the property option agreement and to complete the development of the property and upon future profitable production or proceeds for the sale thereof.

Property description

By a mineral property option agreement dated May 17, 2019, the Company may acquire up to a 100% interest in the Romeo Property. This property consists of 53 mineral claims located in Quebec, Canada. As consideration, the Company will pay cash of $150,000, issue 1,500,000 common shares of the Company and incur $1,000,000 in exploration expenditures as follows:

a) Cash payment of $10,000 and issuance of 300,000 common shares within 60 days of acceptance of the Agreement (paid and issued);
b) Incur a minimum of $60,000 in exploration expenditures within the six months from the agreement date (incurred);
c) Cash payment of $20,000 and issuance of 300,000 common shares of the Company within 30 days on the listing of the Company on the CSE;
d) Cash payment of $30,000 and issuance of 300,000 common shares of the Company and incur $200,000 in exploration expenditures within one year after listing on the Canadian Securities Exchange ("CSE");
e) Cash payment of $40,000 and issuance of 300,000 common shares of the Company and incur $340,000 in exploration expenditures within two years after listing on the CSE; and
f) Cash payment of $50,000, issuance of 300,000 common shares of the Company and incur $400,000 exploration expenditures within three years after listing on the CSE.

Should the Company acquire 100% of the property, the optionor will retain a 2% net smelter returns royalty, 1% of which may be purchased by the Company for $1,000,000.

Upon completing its obligations, the Company will hold a 100% interest in fifty-three unpatented un-surveyed map designated mining claims totaling approximately 2,984 hectares comprising the Property. The nearest towns are Chapais (80km to the northeast) and Lebel-sur-Quévillon (110km to the west). The city of Val d'Or is situated approximately 210 kilometres southwest of the Property.

The Romeo property is situated within the Urban-Barry greenstone belt located in the eastern portion of the Archaean aged Abitibi geological sub province (the "Abitibi"). The Abitibi is divided into two zones, the southern volcanic zone ("SVZ") and northern volcanic zone ("NVZ"). The Abitibi has been called a collage of two arcs, delineated by the Destor-Porcupine-Manneville fault zone. The SVZ is separated from Pontiac sedimentary rocks to the south by the Cadillac-Larder Lake fault zone (Daigneault et al. 2004). The NVZ is dated to be 2735-2705 Ma is the (10) times larger than the 2715-2697 SVZ. Granitic bodies, intrusions and layered complexes are common in the NVZ.

Selected Annual Financial Information

The table below sets out certain selected financial information regarding the operations of the Company for the period indicated. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company's financial statements and related notes.

	Period ended March 31, 2020
	(audited)
Revenue	$ -
Net loss and comprehensive loss	$ 382,371
Loss per share	$ 0.06
Total assets	$ 206,207

The Company was incorporated on April 26, 2019 and March 31, 2020 was the Company's first fiscal year end. The Company did not record any revenues in the period ended March 31, 2020 and incurred a net loss of $382,371. The net loss of $382,371 in the period is largely attributed to consulting and general exploration cost and share-based compensation which was recorded in conjunction with the May 1, 2019 debt settlement.

The Company's total assets for the period ended March 31, 2020 were $206,207 which is mainly made up of cash.

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

Selected Quarterly Financial Information

A summary of results for the seven quarters since incorporation follows:

	Dec. 31, 2020 Qtr 3	Sept. 30 2020 Qtr 2	June 30, 2020 Qtr 1	March 31, 2020 Qtr 4	Dec. 31, 2019 Qtr 3	Sept. 30, 2019 Qtr 2	June 30, 2019 Qtr 1
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	$ -	$ -	$	$ -	$ -	$ -	$ -
Net loss	137,746	$ 213,229	$ 69,794	$ 74,137	$ 80,266	$ 91,349	$ 136,619
Loss per share	$ 0.00	$ 0.02	$ 0.01	$ 0.01	$ 0.01	$ 0.01	$ 0.03

Due to rounding, the figures for the Company's loss per share may not add up to the amount disclosed in the Company's annual financial statements.

The Company was incorporated on April 26, 2019 and June 30, 2019 was the Company's first fiscal quarter reported. During the quarter ended June 30, 2019, the Company recorded a net loss of $136,619 which mostly consist of consulting fees and a share-based payment in connection with the May 1, 2019, debt settlement. During the three months ended September 30, 2019, the Company recorded a net loss of $91,349 as compared to the net loss of $136,619 for the previous quarter ended June 30, 2019 a decline of approximately $45,000 which can be attributed to the decline in consulting fees and share based payment offset by the increase in general exploration cost incurred. During the quarter ended December 31, 2019, the Company recorded a net loss of $80,266 as compared to a net loss of $91,349 for the previous quarter a decline of approximately $11,000 which can be attributed to reduced exploration cost offset by an increase in consulting fees. During the quarter ended March 31, 2020, the Company incurred a net loss of $74,137 which is comparable to the net loss of $80,266 for the previous quarter. During the quarter ended June 30, 2020, the Company recorded a net loss of $69,794 which is consistent with the net loss of $74,137 for the previous quarter. During the quarter ended September 30, 2020, the Company recorded a net loss of $213,229 as compared to a net loss of $69,794 for the previous quarter. The increase can be attributed to exploration work and engagement of third-party consultants. During the quarter ended December 31, 2020, the Company recorded a net loss of $137,746 as compared to a net loss of $213,229 for the previous quarter. The decrease can be attributed to the decrease in engagement of third-party consultants in this quarter.

Results of Operations

During the three months ended December 31, 2020:

The Company did not record any revenues in the three months ended December 31, 2020 and incurred a net loss of $137,746 as compared to $80,266 for the comparable period ended 2019 an increase of approximately $57,000 which can be attributed to the following. General exploration expenditures have increased to $45,042 as compared to $24,559 for the comparable quarter. General exploration costs included property investigation cost of $28,800 as the Company continues to investigate potential mineral property acquisition. Professional fees have increased to $34,177 as compared to $1,718 for the comparable quarter. The increase can be attributed to cost associated with the preparation of the prospectus. Filing fees have increased to $18,340 as compared to $2,500 for the comparable quarter which coincide with filing of the prospectus. The above increases were offset by the decrease in consulting fees from $37,685 to 22,770 for the current quarter, which can be attributed to less third-party consultants engaged in business development.

During the nine months ended December 31, 2020:

The Company did not record any revenues in the nine months ended December 31, 2020 and incurred a net loss of $420,769 as compared to $308,234 for the comparable period ended 2019 an increase of approximately $112,000. Consulting fees have increased to $210,031 as compared to $154,026 for the comparable period which can be attributed to an increase in consulting fees paid to external party ($158,531) for corporate advisor services and finders fees, and fees to directors of the Company ($51,500) (see related party section for details). Professional fees have increased to $50,079 as compared to $6,150 for the comparable period which can attributed to legal fees incurred in connection with the prospectus. Filing fees have increased to $24,746 as compared to $2,500 which coincide with filing of the prospectus. There were no share-base payments in current period as compared to $20,000 for the comparable period. The share-based compensation of $20,000 was recorded in conjunction with the May 1, 2019 debt settlement with a director of Company.

The Company also incurred $97,665 in exploration cost in the current period which includes work done on the Romeo property which mainly consist of sampling and geological cost and property investigation cost.

During the period ended March 31, 2020:

The Company was incorporated on April 26, 2019 and March 31, 2020 was the Company's first fiscal year end. The Company did not record any revenues in the period ended March 31, 2020 and incurred a net loss of $382,371. The net loss of $382,371 in the period is largely attributed to $204,261 in consulting fees paid to external party ($79,261) for administrative services, finders and fees to directors of the Company ($125,000) (see related party section for details), $13,335 in professional fees to the Company's legal counsel and an accrual for the year-end audit fee and incurred $95,865 in exploration cost. The Company also recognized share-based compensation of $20,000 which was recorded in conjunction with the May 1, 2019 debt settlement with a director of Company.

Fourth Quarter

During the fourth quarter ended March 31, 2020, the Company incurred a net loss of $74,137. Total expenses of $74,137 is mostly made up of $8,177 in exploration cost, $50,235 in consulting fees and $7,000 in professional fees accrued for yearend audit fees.

Liquidity and Capital Resources

The Company's cash position as at December 31, 2020 was $887,337 (March 31, 2020 - $140,455) with a working capital of $915,780 (March 31, 2020 - $175,929). Total assets as at December 31, 2020 was $967,800 (March 31, 2020 - $206,207).

The Company believes that the current capital resources are not sufficient to pay overhead expenses for the next twelve months and is in the process of raising additional funding to fund its overhead expenses and its exploration program. The Company will continue to monitor the current economic and financial market conditions and evaluate their impact on the Company's liquidity and future prospects.

Since the Company may not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options and warrants to fund ongoing operations and investment. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all.

On May 15, 2019, the Company issued 500,000 common shares at $0.02 per share for total proceeds of $10,000.

On May 15, 2019, the Company issued 4,000,000 common shares at $0.02 per share to settle outstanding debt of $80,000.

On July 29, 2020, the Company completed a non-brokered private placement of 13,036,000 common shares at $0.05 per share for total proceeds of $651,800. The Company paid a cash finder's fee of $2,100 and issued 42,000 finder's warrants entitling the holder to purchase a common share of the Company at a price of $0.05 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On July 30, 2020, the Company completed a non-brokered private placement of 1,545,000 units at a price of $0.10 per unit for total proceeds of $154,500. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On July 31, 2020, the Company completed a non-brokered private placement of 4,950,000 units at a price of $0.10 per unit for total proceeds of $495,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of three years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $3,850 and issued 38,500 finder's entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

On September 2, 2020, the Company completed a non-brokered private placement of 1,100,000 units at a price of $0.10 per unit for total proceeds of $110,000. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share expiring three years from the date the common shares commence trading on a Canadian securities exchange.

On September 11, 2020, the Company completed a non-brokered private placement of 1,787,600 units at a price of $0.10 per unit for total proceeds of $178,760. Each unit entitles the holder one common share of the Company and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange. The Company paid a cash finder's fee of $700 and issued 7,000 finder's entitling the holder to purchase one common share at a price of $0.15 per share for a period of two years from the date the common shares commence trading on a Canadian securities exchange.

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) and working capital as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing.

Going Concern

The 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. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At December 31, 2020, the Company has not achieved profitable operations, has accumulated losses of $803,140 (March 31, 2020 - $382,371) since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements.

Financial Instruments

The Company's risk exposures and the impact on the Company's financial statements are summarized below.

Credit risk

Financial instruments that potentially expose the Company to credit risk is cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions is subject to floating rate of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections.

The Company monitors its cash flows to meet the Company's normal operating requirements on an ongoing basis and its planned capital expenditures. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. As at December 31, 2020, the Company had a working capital of $915,780 (March 31, 2020 - $175,929).

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Related Party Transactions

Related party transactions are comprised of services rendered by directors and/or officers of the Company or by a company with a director and/or officer in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

Key Management Compensation

The following expenses were incurred with key management personnel of the Company. Key management personnel are persons responsible for planning, directing and controlling the activities of an entity, and include certain directors and officers. Key management compensation comprises:

	Relationship	Nine months ended December 31, 2020	Period from April 26, 2019 to December 31, 2019	Period from April 26, 2019 to March 31, 2020
Consulting fees				
Branden Haynes	Director and CEO	$ 45,000	$ 24,750	$ 55,000
Hugh Oswald	Director	6,500	20,000	30,000
Thomas Clarke	Director, VP explorations	-	40,000	40,000
		51,500	84,750	125,000
General explorations costs				
Darkensberg Corporation	Company controlled by Thomas Clarke	50,800	-	-
Share-based payment				
Branden Haynes	Director and CEO	-	20,000	20,000
		$ 102,300	$ 104,750	$ 145,000

During the period ended March 31, 2020, the Company issued 5,000,000 common shares to settle debts of $80,000 with directors and officers of the Company for unpaid consulting fees, which are included in the above noted table. The breakdown of these shares issued to settle debts is shown below:

	Number of Shares	Amount
Branden Haynes, Director and CEO	2,000,000	$ 20,000
Hugh Oswald, Director	1,000,000	20,000
Thomas Clarke, Director, VP explorations	2,000,000	40,000
	5,000,000	$ 80,000

Included in accounts payable and accrued liabilities at December 31, 2020 is $7,300 (March 31, 2020 - $6,890) in unpaid consulting fees and other balances owing to directors and officers of the Company. These amounts owing are unsecured, due on demand, and non-interest bearing and are as follows:

	Relationship	December 31, 2020	March 31, 2020
Accounts payable			
Branden Haynes	Director and CEO	$ 2,910	$ 2,500
Geoff Balderson	Director and CFO	1,000	1,000
Hugh Oswald	Director	1,000	1,000
Thomas Clarke	Director, VP explorations	2,390	2,390
		$ 7,300	$ 6,890

Proposed Transaction

N/A

Subsequent Events

The Company filed a preliminary prospectus (the "Prospectus") dated October 9, 2020 amended and restated January 8, 2021 to qualify an offering (the "Offering") to the public of units (the "Units") and the common shares and warrants of the Company underlying such Units at a price of $0.10 per Unit (the "Offering Price"). The minimum size of the Offering is 3,500,000 Units for gross proceeds of $350,000, and the maximum size of the Offering is 7,500,000 Units for gross proceeds of $750,000. Each Unit is comprised of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant (a "Warrant") entitling the holder to acquire one Common Share at a price of $0.15 per share until the date that is 24 months following the closing of the Offering, subject to the option of the Company to accelerate the expiry date of the Warrants if the weighted average trading price of the Common Shares during the 10 consecutive trading days immediately prior to the date on which such calculation is made is equal to or greater than $0.25. The Offering is being made pursuant to the terms of an agency agreement dated March 5, 2021 (the "Agency Agreement"), between the Company and PI Financial Corp. (the "Agent"). The Agent will receive a commission (the "Agent's Commission") of 8.0% of the gross amount raised in the Offering, payable in cash from the proceeds of the sale of the Units. In addition, the Agent will receive a non-transferable option (the "Agent's Option") to purchase that number of Common Shares as is equal to 8.0% of the number of Units sold pursuant to the Offering. The Agent's Option will be exercisable for a period of two years from the date of listing of the Units on the CSE at a price of $0.15 per Common Share. The Company shall pay the Agent a corporate finance fee of $25,000 plus GST and a non-refundable deposit of 50% of the corporate finance fee in the amount of $12,500 plus GST plus a $10,000 legal retainer upon signing of the letter.

Outstanding Share Data

Below is the summary of the Company's share capital as at December 31, 2020 and as of the date of this report:

	As at	
Security description	December 31, 2020	MD&A
Common shares – issued and outstanding	29,218,601	29,218,601
Share purchase warrants	9,382,600	9,382,600
Agents warrants	87,500	87,500
Common shares – fully diluted	38,688,701	38,688,701

Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.
Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed in note 4 to the financial statements.

Business and Industry Risks

Speculative Nature of Investment Risk

An investment in securities of the Company involves a high degree of risk and must be considered highly speculative due to the nature of the Company's business and the present stage of exploration and development of its mineral properties. In addition to information set out or incorporated by reference in this MD&A, prospective investors should carefully consider the risk factors set out below. Any one risk factor could materially affect the Company's financial condition and future operating results and could cause actual events to differ materially from those described in forward looking statements relating to the Company.

No Operating History

The Company was incorporated on April 26, 2019 and has not commenced commercial operations. The Company has no history of earnings or paid any cash dividends, and it is unlikely to produce earnings or pay dividends in the immediate or foreseeable future.

Exploration and Mining Risks

Resource exploration and development and mining operations are highly speculative and characterized by a number of significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but from finding mineral deposits which, though present, are insufficient in quantity and quality to be mined profitability. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development programs will result in any discoveries of bodies of commercial mineralization. There is also no assurance that even if commercial quantities of mineralization are discovered, a mineral property will be brought into commercial production. The Company will continue to rely upon the advice and work of consultants and others for exploration, development, construction, and operating expertise.

Substantial expenditures are required to establish and upgrade mineral resources, to establish mineral reserves, to develop metallurgical processes to extract metals from mineral resources and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. No assurance can be given that the funds required for development can be obtained on a timely basis. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size and grade; metal prices which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. Unsuccessful exploration and development programs could have a material adverse impact on the Company's operations and financial condition.

Factors beyond the Company's Control

The mining exploration business is subject to a number of factors beyond the Company's control including changes in economic conditions, intense industry competition, variability in operating costs, changes in government and in rules and regulations of various regulatory authorities. An adverse change in any one of such factors would have a material adverse effect on the Company, its business and results of operations which might result in the Company not identifying a body of economic mineralization, completing the development of a mine according to specifications in a timely, cost effective manner or successfully developing mining activities on a profitable basis.

Reliance on Independent Contractors

The Company's success depends to an extent on the performance and continued service of certain independent contractors. The Company has contracted the services of professional drillers and others for exploration, environmental, engineering, and other services. Poor performance by such contractors or the loss of such services could have a material and adverse effect on the Company, its business and results of operations and result in the Company failing to meet its business objectives.

Additional Funding Required

Further exploration on, and development of, the Company's properties may require significant additional financing. Accordingly, the continuing development of the Company's properties will depend upon the Company's ability to obtain financing through equity financing, debt financing, the joint venturing of projects or other external sources. Failure to obtain sufficient financing may result in a delay or an indefinite postponement of exploration, development, or production on any or all of the Company's properties, or even a loss of property interest, or have a material adverse impact on the Company's future cash flows, earnings, results of operations and financial condition or result in the substantial dilution of its interests in its properties. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favorable to the Company. If the Company was required to arrange for debt financing it could be exposed to the risk of leverage, while equity financing may cause existing shareholders to suffer dilution. There can be no assurance that the Company will be successful in overcoming these risks or any other problems encountered in connection with such financings. Failure to raise capital when needed would have a material adverse effect on the Company's business, financial condition, and results of operations.

The Company has and will continue to have negative operating cash flow until its mineral property commence commercial production should exploration and development efforts demonstrate that commercial production from such mineral properties is feasible.

Market Price of Common Shares

The trading price of the common shares is likely to be significantly affected by short term changes in mineral prices or in its financial condition or results of operations as reflected in its quarterly earnings reports. Other factors unrelated to the Company's performance that may have an effect on the price of the common shares include the following: the extent of analytical coverage available to investors concerning the Company's business; the lessening in trading volume and general market interest in the Company's securities may affect an investor's ability to trade significant numbers of common shares; and the price of the common shares and size of the Company's public float may limit the ability of some institutions to invest in the Company's securities.

As a result of any of these factors, the market price of the common shares at any given point in time may not accurately reflect the Company's long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Company may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

Increased Costs of Being a Publicly Traded Company

If we successfully list on the Exchange, we will incur significant additional legal, accounting and filing fees that at present, are not required. Securities legislation and the rules and policies of the Exchange require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information all of which will significantly increase legal and financial compliance costs.

COVID-19 Public Health Crisis

The Company's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises, including the recent outbreak of COVID-19. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada. The outbreak has caused companies and various governmental bodies to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend. Such public health crises can result in volatility and disruptions in the supply and demand for gold and other metals and minerals, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect mineral prices, interest rates, credit ratings, credit risk, share prices and inflation. The risks to the Company of such public health crises also include slowdowns or temporary suspensions of operations in locations impacted by an outbreak, interruptions to supply chains and supplies upon on which the Company relies, restrictions that the Company and its contractors and subcontractors impose to ensure the safety of employees and others, increased labor costs, regulatory changes, political or economic instabilities or civil unrest.

The Company has and will continue to take measures recommended by Health Canada and applicable regulatory bodies, as appropriate. To date, the Company has introduced a "work from home policy" affecting its two executive officers and has reduced travel and transitioned to virtual meetings where feasible. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years, including as a result of the significant market reaction to COVID-19. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Resale of Common Shares

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

Community Groups

There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("NGOs") who oppose resource development can be vocal critics of the mining industry. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in executing on its business plan, creating revenues, cash flows or earnings. The value of the Common Shares will be affected by such volatility. There is currently no public market for the Common Shares. An active public market for the Common Shares might not develop or be sustained after the Listing Date. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the price at which the Special Warrant were issued.

CERTIFICATE OF THE PROMOTER

Dated: March 5, 2021

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

PROMOTER

(signed) "*Branden Haynes*"

CERTIFICATE OF THE CORPORATION

Dated: March 5, 2021

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

HAWKMOON RESOURCES CORP.

(signed) "*Branden Haynes*" President and Chief Executive Officer	(signed) "*Geoffrey Balderson*" Chief Financial Officer and Corporate Secretary

On behalf of the Board of Directors

(signed) "*Thomas Clarke*" Director	(signed) "*Hugh Oswald*" Director

CERTIFICATE OF THE AGENT

Dated: March 5, 2021

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

PI FINANCIAL CORP.

(signed) "*Jim Locke*"
Vice President, Investment Banking

SCHEDULE B

HAWKMOON RESOURCES CORP.

(the "**Company**" or the "**Issuer**")

14. Capitalization Tables

The following tables provide information about the Issuer's capitalization as of the date of this Listing Statement:

Description of security	***Number authorized to be issued***	***Number outstanding as at the date of this Listing Statement***
Common Shares	No maximum	36,718,601
Warrants and Agent's Option	No maximum	17,570,100
Options to Purchase Common Shares	N/A	0

14.1 The following chart sets out for the Issuer's Common Shares to be listed on the Exchange:

Issued Capital	**Number of Securities (non-diluted)**	**Number of Securities (fully-diluted)**	**% (non-diluted)**	**% (fully diluted)**
Public Float				
Total Outstanding **(A)**	36,718,601	54,288,701	100%	100%
Held by Related Persons or employees of the Issuer or Related Persons 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)**	10,100,001	14,100,001	27.5%	25.9%
Total Public Float **(A-B)**	26,618,600	40,188,700	72.4%	74.0%
Freely Tradable 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)**	6,100,001	6,100,001	0%	0%
Total Tradable Float **(A-C)**	30,618,600	48,188,700	83.4%	88.8%

Public Securityholders (Beneficial)

Class of Security

Size of Holdings	**Number of Holders**	**Total number of securities**
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	-	-
2,000 – 2,999 securities	-	-
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	-	-
Total	-	-

Public Securityholders (Registered)[A-B]

Class of Security

Size of Holdings	**Number of Holders**	**Total number of securities**
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	300	26,618,600
Total	300	26,618,600

Non-Public Securityholders (Registered)[B]

Class of Security

Size of Holdings	**Number of Holders**	**Total number of securities**
1 – 99 securities		
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	-	-
2,000 – 2,999 securities	-	-
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	6	10,100,001
Total	6	10,100,001

14.2 The following chart sets out details of securities of the Issuer convertible or exchangeable into any class of listed securities:

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding[(1)]	Number of listed securities issuable upon conversion / exercise
Common Share Purchase Warrants and Agent's Option	17,570,100	17,570,100
Options to purchase Common Shares	0	0

Note: (1) Each common share purchase warrant entitles the holder to purchase one common share of the Issuer.
42,000 Warrants expire two years from the date the Company's shares commence trading on the Canadian Securities Exchange with an exercise price of $0.05 per share.
3,378,100 Warrants expire two years from the date the Company's shares commence trading on the Canadian Securities Exchange with an exercise price of $0.15 per share.
An Agent's Option to purchase 600,000 common shares of the Issuer for two years from the date the Company's shares commence trading on the Canadian Securities Exchange with an exercise price of $0.15 per share.
6,050,000 Warrants expire three years from the date the Company's shares commence trading on the Canadian Securities Exchange with an exercise price of $0.15 per share.

7,500,000 Warrants expire two years from the date the Company's shares commence trading on the Canadian Securities Exchange with an exercise price of $0.15 per share, subject to acceleration in the event the weighted average trading price of the Company's shares during the 10 consecutive trading days immediately prior to the date on which such calculation is made is equal to or greater than $0.25.

14.3 The following are details of listed securities reserved for issuance that are not included in section 14.2:

Not applicable.

CERTIFICATE OF THE ISSUER

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

Dated this 13th day of April, 2021.

/s/ Branden Haynes
Branden Haynes
President and Chief Executive Officer

/s/ Geoffrey Balderson
Geoffrey Balderson
Chief Financial Officer and Corporate Secretary

/s/ Thomas Clarke
Thomas Clarke
Director

/s/ Hugh Oswald
Hugh Oswald
Director

/s/ Branden Haynes
Branden Haynes
Promoter