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

This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons authorized to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and accordingly, these securities may not be offered, sold, exercised, pledged, or otherwise transferred within the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or pursuant to 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".

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING **January 12, 2021**

WEDGEMOUNT RESOURCES CORP.

Public Offering of 5,000,000 Shares at $0.10 per Share for Gross Proceeds of $500,000

This Prospectus is being filed by Wedgemount Resources Corp. (the "**Issuer**") to qualify the distribution of 5,000,000 common shares in the capital of the Issuer (each a "**Share**", and collectively the "**Shares**") at a price of $0.10 per Share (the "**Issue Price**") for gross proceeds of $500,000 (the "**Offering**"). The Shares are offered on a commercially reasonable efforts basis pursuant to an agency agreement (the "**Agency Agreement**") dated ●, 2021 between the Issuer and Leede Jones Gable Inc. (the "**Agent**").

	Price to the Public	**Agent's Commission**[(2)]	**Net Proceeds to the Issuer**[(3)]
Per Share	$0.10[(1)]	$0.007	$0.093
Total Offering	$500,000	$35,000	$465,000

Notes

(1) The Issue Price was determined by negotiations between the Issuer and the Agent.

(2) The Agent will receive a commission of 7% of the gross amount raised pursuant to the Offering (the "**Agent's Commission**"), being $35,000 under the Offering. In addition, the Agent will receive options (the "**Agent's Options**") entitling the Agent to purchase that number of Shares of the Issuer (the "**Agent's Shares**") that is equal to 7% of the number of Shares issued under the Offering, being 350,000 Agent's Shares under the Offering. Each Agent's Option entitles the holder to purchase one Agent's Share at the Issue Price for a period of 24 months following the Closing Date (as defined herein), as summarized in the table below. This Prospectus also qualifies the distribution of the Agent's Options. See "Plan of Distribution".

(3) After deducting the Agent's Commission, but before deducting the $30,000 (plus GST) corporate finance fee and the $15,000 estimated expenses of the Offering, which are to be paid out of the proceeds of the Offering. The Issuer has provided the Agent $15,750 as a corporate finance fee and $15,000 as a deposit.

The Agent has agreed to conditionally offer the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Issuer and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under "Plan of Distribution", subject to the approval of all legal matters on the Issuer's behalf by McMillan LLP and on the Agent's behalf by Harper Grey LLP. Subscriptions for Shares 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.

Agent's Position	Maximum Number of Securities Available(2)	Exercise Period	Exercise Price or Average Acquisition Price
Agent's Options(1)(2)	350,000 Shares	Twenty-four (24) months following the Closing Date	$0.10 per Share
Total Shares issuable to the Agent	350,000 Shares	-	-

Notes

(1) This Prospectus also qualifies the distribution of the Agent's Options. See "Plan of Distribution".

(2) Assuming the Offering is filled.

Richard Barth, a director of the Company, resides outside of Canada. Mr. Barth has appointed McMillan LLP, of 1500-1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7 as his agent for process of service in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

There is no market through which the Shares may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors". The Issuer will apply to list the Shares on the Canadian Securities Exchange (the "Exchange"). The listing will be subject to the Issuer fulfilling all of the listing requirements of the Exchange, including distribution of the Shares to a minimum number of public shareholders, being a public float of at least 500,000 freely tradable Shares held by at least 150 public shareholders holding at least a board lot each (being 500 Shares based on the Issue Price of $0.10).

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

In connection with the Offering, the Agent may, subject to applicable laws, effect transactions intended to stabilize or maintain the Market Price for the Shares of the Issuer at levels above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution".

AN INVESTMENT IN NATURAL RESOURCE ISSUERS INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE PROPERTIES (AS IS THE CASE WITH THE ISSUER) ARE IN THE EXPLORATION STAGE AS OPPOSED TO THE DEVELOPMENT STAGE. AN INVESTMENT IN THE SHARES

SHOULD ONLY BE MADE BY PERSONS WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. INVESTORS SHOULD CAREFULLY CONSIDER THE RISKS REFERRED UNDER THE HEADING "RISK FACTORS" IN THIS PROSPECTUS.

Completion of the Offering will occur 90 days after the receipt for the final Prospectus, or 90 days after the receipt for an amendment to the final Prospectus, if applicable, which is expected to be on or about ●, 2021, subject to postponement, as the Agent and the Issuer may agree (such actual completion date, the "**Closing**" or the "**Closing Date**"). Notwithstanding the above, if the Offering is discontinued, all subscription monies will be returned to subscribers by the Agent without interest or deduction, in the event that a Closing in respect of the Offering has not occurred on or prior to the date which is 90 days from the issuance of a receipt for an amendment to the final Prospectus and, in any event, not more than 180 days after the issuance of a receipt for the final Prospectus.

The Issuer is neither a "connected issuer" nor a "related issuer" of the Agent as defined in National Instrument 33-105 – *Underwriting Conflicts*.

The Agent has advised the Issuer that to the best of its knowledge and belief, the following directors, officers, employees or contractors of the Agent have acquired beneficial ownership of Shares of the Issuer in the following amounts:

Name and Positon with Agent	Number of Shares	Price per Share	Total Subscription Amount
Alim Abdulla, Employee	100,000	$0.02	$2,000

The aggregate number of Shares owned directly and indirectly by the participants referred to above will represent approximately 0.55% of the issued and outstanding Shares of the Issuer upon completion of the Offering, exclusive of Shares issuable at a future date.

LEEDE JONES GABLE INC.
1800-1140 West Pender St.
Vancouver, BC – V6E 4G1

Tel: 604-658-3000
Fax: 604-658-3099

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PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offering and certain information relating to the Issuer, and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. Reference is made to the Glossary for certain terms used in this Prospectus and in this summary.

The Issuer: The Issuer was incorporated under the BCBCA on August 27, 2020 under the name "Wedgemount Resources Corp.". The Issuer's head office and registered and records office is located at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0. The Issuer has a wholly owned subsidiary, 1265459 B.C. Ltd., which was incorporated under the BCBCA on September 14, 2020.

See "Corporate Structure".

The Property: The Issuer is a mineral exploration company focused on the exploration of the Eagle Project. The Eagle Project consists of 12 contiguous mineral claims (tenure numbers: 1057946, 1057951, 1066861, 1068861, 1068862, 1068863, 1068864, 1068865, 1068866, 1068867, 1068868, 1068869) covering 2,530 hectares and is located approximately 95 kilometres from the town of Fort St. James, British Columbia.

The Issuer holds the Option (as defined herein) to acquire up to a 60% Earned Interest (as defined herein) by issuing 1,350,000 Shares, incurring $2,050,000 in Expenditures (as defined herein) and making cash payments of $110,000 to ArcWest (as defined herein) over a period of three years. A 20% Additional Interest (as defined herein) can be earned by proceeding with and completing a Feasibility Study (as defined herein) on the Property within four years of acquiring the 60% Earned Interest, and by making an additional $100,000 payment to ArcWest on each anniversary of the date the Issuer delivered notice of the initial 60% Earned Interest until such time the Feasibility Study has been completed and delivered.

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

Board, Management:

Name	Position
Mark Vanry	President, Chief Executive Officer and Director
Lesia Burianyk	Chief Financial Officer
Richard Barth	Director
Cody Campbell	Director
Leah Hodges	Corporate Secretary

See "Directors, Officers and Promoters".

Offering: The Offering consists of 5,000,000 Shares at a price of $0.10 per Share for gross proceeds of $500,000. The Issuer will pay the Agent the Agent's Commission of 7% of the gross amount raised pursuant to the Offering and a corporate finance fee of $30,000 (plus GST) ($15,750 has been paid), and will issue to the Agent the Agent's Options entitling the Agent to purchase that number of Agent's Shares equal to 7% of the number of Shares sold pursuant to the Offering, being 350,000 Agent's Shares under the Offering. The Issuer has provided the Agent $15,000 as a deposit to be applied to the Agent's expenses of the Offering.

See “Description of Securities” and “Plan of Distribution”.

Issue Price: $0.10 per Share.

Use of Proceeds: The gross proceeds to the Issuer from the sale of the Shares offered hereby will be $500,000 (under the Offering). The funds available to the Issuer from the Offering, after deducting the Agent’s Commission (being $35,000 under the Offering), a corporate finance fee of $30,000 (plus GST) (from which $15,000 (plus GST) has already been provided) and the balance of the Agent’s expenses (from which $15,000 has already been provided as a deposit) are estimated to be $450,000 (under the Offering).

The total funds expected to be available to the Issuer upon Closing are as follows:

Source of Funds	Offering
Net Proceeds(1)	$450,000
Estimated Working Capital as at December 31, 2020	$45,388
Total Funds Available	$495,388

Notes

(1) Including estimated funds on hand prior to the completion of the Offering.

The proposed principal uses of the total funds available to the Issuer upon completion of the Offering for the 12 months following the Closing are as follows:

Principal Purpose	Offering
Expenses of the Offering(1)	$80,000
Acquisition Costs as per Option Agreement	$10,000
Exploration Expenditures as provided for in the Technical Report to complete Phase 1 Exploration on the Property	$200,000
Estimated general and administrative costs for the 12 month period subsequent to the completion of the Offering(2)	$109,000
Unallocated Working Capital	$96,388
Total	$495,388

Notes

(1) Comprised of legal, accounting, and filing fees.

(2) Comprised of: (i) $25,000 for professional fees (legal and accounting); (ii) $30,000 consulting fees (management); (iii) $15,000 corporate and shareholder communication; (iv) $5,000 Transfer Agent fees; (v) $6,500 regulatory; (vi) $5,000 travel; (vii) $18,000 for the cash portion of executive compensation expenses; and (viii) $4,500 other general and administrative expenses.

(3) The Issuer may use a portion of these funds, not exceeding 10% of the total proceeds of the Offering, for the acquisition of additional mineral properties.

See "Use of Proceeds".

Risk Factors:

The Shares are considered to be highly speculative due to the nature of the Issuer's business and its formative stage of development. An investment in the Shares is subject to a number of risks, all of which should be carefully considered by a prospective investor. Such risks include those risks summarized below.

The Issuer faces various risks related to health epidemics, pandemics and similar outbreaks, including COVID-19, which may have material adverse effects on its business, financial position, results of operations and/or cash flows. The Issuer has limited operating history and no history of earnings. Resource exploration and development is a speculative business, characterized by a number of significant risks. The Issuer may not be able to obtain mining equipment or other resources required for mineral exploration on a timely basis or at a reasonable cost. The Issuer has negative operating cash flow and has incurred losses since its founding. There is no assurance that the Issuer can obtain further financing when it is required.

See "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information".

Summary Financial Information

The following tables set forth selected financial information with respect to the financial operations of the Issuer for the period from incorporation on August 27, 2020 to October 31, 2020 which information has been derived from the Financial Statements of the Issuer and should be read in conjunction with such Financial Statements and related notes and MD&A for the financial period from incorporation on August 27, 2020 to October 31, 2020 that are included elsewhere in this Prospectus.

	For the period from incorporation on August 27, 2020 to October 31, 2020
Total Revenue	$Nil
Net loss and comprehensive loss	$(17,580)
Basic & diluted loss per Share	$(0.00)
Total assets	$218,616
Long-term debt	$Nil
Total liabilities	$17,696
Reserves	$Nil
Share capital	$218,500
Deficit	$(17,580)
Exploration and evaluation assets	$18,000

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking statements or forward-looking information under applicable Canadian securities laws (hereinafter collectively referred to as “forward-looking information”) concerning the Issuer’s plans for its mineral projects, financial results, operations and other matters. Such forward-looking information relate to analyses and other information that are based on forecasts or projections of future results, estimates of amounts not yet determinable and assumptions of management. Information concerning estimates of mineral resources and mineral reserves may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the mineral project is developed.

Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “continues”, “aims”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “potentially”, “will” or “is/are likely to” be taken, occur or be achieved. The Issuer has based this forward-looking information on its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. This forward-looking information may include, among other things, statements relating to:

- The Issuer’s use of net proceeds of the Offering and other available funds;
- the future financial or operating performance of the Issuer and its mineral projects (including its option to acquire an interest in the Eagle Project, located in the Omineca Mining Division in British Columbia);
- the future price of gold, silver, copper or other metal prices;
- the estimation of mineral resources;
- the realization of mineral resource estimates;
- anticipated exploration activities;
- the timing and amount of estimated future operating and exploration expenditures;
- costs and timing of the development of new deposits;
- costs and timing of future exploration;
- expected timing and amount of additional capital requirements; and
- the timing and possible outcome of regulatory matters.

Forward-looking information is based on certain assumptions and analyses made by the Issuer in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. These assumptions include that the current price of and demand for minerals being targeted by the Issuer will be sustained or will improve, that the supply of minerals targeted by the Issuer will remain stable, that the Issuer’s current exploration programs and objectives can be achieved, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Issuer will not experience any material accident, labour dispute, or failure of plant or equipment.

Forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the Issuer’s actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking information. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to the following risks and uncertainties:

- general business, economic, competitive, political and social uncertainties;
- global economic events arising from the COVID-19 outbreak;
- the actual results of current exploration activities and actual results of reclamation activities;
- conclusions of economic evaluations;

- changes in project parameters as plans continue to be refined;
- changes in labour costs and other costs of equipment or processes to operate as anticipated;
- accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses, insurrection or ward;
- title disputes or delays in consultation with affected First Nations in the areas of the Issuer's mineral projects, delays in obtaining governmental approvals or permits;
- changes in government regulation of mining operations, environmental risks, reclamation claims; and
- delays in financing or in the completion of exploration, development or construction activities.

See "*Risk Factors*" for the details of these and other risks relating to the Issuer's business.

The forward-looking information made in this Prospectus relates only to events or information as of the date on which the statements are made in this Prospectus. Except as required by law, the Issuer undertakes no obligation to update or revise publicly any forward-looking information, whether as a result of new information, a future event or otherwise, after the date on which the information is made or to reflect the occurrence of unanticipated events.

Although the Issuer believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance. Investors are cautioned against placing undue reliance on forward-looking information. An investor should read this Prospectus and the documents to which the Issuer refers to in this Prospectus completely and with the understanding that the Issuer's actual future results may be materially different from its expectations.

GLOSSARY

In this Prospectus, unless the context otherwise requires, the following words and phrases shall have the meanings set forth below:

"**Additional Interest**" has the meaning given to such term under "Description and General Development – Option Agreement";

"**Affiliate**" means a Company that is affiliated with another Company as described below:

A Company is an "Affiliate" of another Company if:

(a) one of them is the Subsidiary of the other, or

(b) each of them is controlled by the same Person;

A Company is "controlled" by a Person if:

(a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company;

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person, or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person;

"**Agency Agreement**" has the meaning given to such term on the cover page hereto;

"**Agent**" has the meaning given to such term on the cover page hereto;

"**Agent's Commission**" has the meaning given to such term on the cover page hereto;

"**Agent's Options**" has the meaning given to such term on the cover page hereto;

"**Agent's Shares**" has the meaning given to such term on the cover page hereto;

"**ArcWest**" means ArcWest Exploration Inc. (formerly Sojourn);

"**Associate**" has the meaning ascribed to such term in the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder;

"**Audit Committee**" has the meaning given to such term under "Audit Committee and Corporate Governance";

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Board**" means the board of directors of the Issuer;

"**Business Day**" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver, British Columbia;

"**Cash Payments**" has the meaning given to such term under "Description and General Development – Option Agreement";

"**CDS**" has the Canadian Depository for Securities Limited;

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

"**CFO**" means the Chief Financial Officer of the Issuer;

"**Chair**" means the chair of the Audit Committee of the Issuer;

"**Claims**" means the 12 contiguous mineral claims totalling 2,530 hectares located in the Omineca Mining Division in British Columbia constituting the Eagle Project;

"**Closing**" or "**Closing Date**" has the meaning given to such terms on the cover page hereto;

"**Commercial Production**" means the operation of the Claims or any portion thereof as a producing mine and the production of mineral products therefrom (excluding bulk sampling, pilot plant or test operations);

"**Company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"**Consideration Shares**" has the meaning given to such term under "Description and General Development – Option Agreement";

"**COVID-19**" means the novel coronavirus outbreak which causes the disease COVID-19;

"**Deer and Friendly Lake Property**" has the meaning given to such term under the heading "Description and General Development of the Business – Staking";

"**Eagle Project**" or "**Property**" means the mineral resource property consisting of the Claims and described in the Technical Report;

"**Earned Interest**" means an undivided 60% right, title, ownership and beneficial interest in and to the Claim, free of any encumbrance, which may be increased to 80% upon acquisition of the Additional Interest;

"**Escrow Agent**" means Computershare Investor Services Inc. in its capacity as escrow agent under the Escrow Agreement;

"**Escrow Agreement**" means the escrow agreement to be signed on the Closing Date among the Issuer, the Escrow Agent and certain shareholders of the Issuer pursuant to which certain Shares will be held in escrow by the Escrow Agent;

"**Escrow Securities**" means the Shares and the Warrants subject to the Escrow Agreement;

"**Exchange**" or the "**CSE**" has the meaning given to such terms on the cover page hereto;

"**Expenditures**" means costs and expenses of whatever kind or nature spent or incurred in the conduct of exploration activities on or in relation to the Eagle Project;

"**Feasibility Study**" means a positive feasibility study prepared in respect of all or a portion of the Claims that meets in all material respects the definition of a "feasibility study" in NI 43-101 and is in such form and contains such detail as is customarily required by institutional lenders of major financings for mining projects of a similar size and scope;

"**Financial Statements**" has the meaning given to such term under "Selected Financial Information and Management's Discussion and Analysis";

"**IFRS**" means International Financial Reporting Standards;

"**Issue Price**" has the meaning given to such term on the cover page hereto;

"**Issuer**" has the meaning given to such term on the cover page hereto;

"**Joint Venture Event**" has the meaning given to such term in the Option Agreement and includes any of the following events:

(a) the Issuer completes the exercise of the Option but fails to elect to increase its interest in the Property to 80%;

(b) the Issuer elects to increase its interest to 80%, but fails to exercise the Second Option in accordance with the Option Agreement; or

(c) the Issuer exercises the Second Option;

"**Market Price"** means the volume weighted average trading price of the Shares on such stock exchange or quotation system on which the Shares are principally traded at the applicable time for the 30 trading days prior to any proposed issuance of Shares, provided that if the Shares are not listed on any stock exchange, the "**Market Price**" shall be determined by agreement between the ArcWest and the Issuer, acting in good faith;

"**MD&A**" means management's discussion and analysis of financial conditions and results of operations;

"**NEO**" means a named executive officer of the Issuer, as defined in Form 51-102F6 – *Statement of Executive Compensation*;

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

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

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings*;

"**NQ Drilling**" means diamond drilling producing a core of not less than 47.6 millimeters in diameter;

"**Offering**" has the meaning given to such term on the cover page hereto;

"**Option**" means the exclusive option granted to the Issuer under the Option Agreement to acquire the Earned Interest in and to the Claims;

"**Option Agreement**" means the Option Agreement dated September 23, 2020 between the Issuer and ArcWest pursuant to which ArcWest granted the Issuer the Option in respect of the Claims;

"**Option Exercise Notice**" has the meaning given to such term under "Description and General Development – Option Agreement";

"**Person**" means a Company or individual;

"**Phase I**" has the meaning given to such term under the heading "Eagle Project – Current Technical Report";

"**Phase II**" has the meaning given to such term under the heading "Eagle Project – Current Technical Report";

"**Plans**" has the meaning given to such term under the heading "Eligibility for Investment";

"**Prospectus**" means the final long form prospectus of the Issuer in respect of the Offering;

"**Red Property**" has the meaning given to such term under the heading "Description and General Development of the Business – Staking";

"**Registered Plans**" has the meaning given to such term under the heading "Eligibility for Investment";

"**Royalty**" means a 2% net smelter return royalty to be granted by the Issuer to ArcWest;

"**RRIF**" has the meaning given to such term under the heading "Eligibility for Investment";

"**RRSP**" has the meaning given to such term under the heading "Eligibility for Investment";

"**Second Option**" means the exclusive and irrevocable right and option of the Issuer under the Option Agreement to elect, at its sole discretion and in accordance with the Option Agreement, to acquire from ArcWest the Additional Interest, for a 80% total interest in and to the Property, on the terms set out in the Option Agreement;

"**service providers**" has the meaning given to such term under "Options and Other Rights to Purchase Securities of the Issuer – Stock Option Plan";

"**Share**" or "**Shares**" has the meaning given to such terms on the cover page hereto;

"**Sojourn**" means Sojourn Exploration Inc.;

"**Stock Option Plan**" means the incentive stock option plan dated September 30, 2020;

"**Subsidiary**" means 1265459 B.C. Ltd., a wholly owned subsidiary of the Issuer;

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder;

"**Technical Report**" means the technical report prepared for the Issuer by Barry J. Price B.Sc., P.Geo. of B.J. Price Geological Consultants Inc. and Kory Dumas B.Sc., P. Geo., dated effective January 7, 2021 and titled "2020 Technical Report, Eagle Gold-Silver Property, Tchentlo Lake Area B.C., Omineca Mining Division";

"**TFSA**" has the meaning given to such term under the heading "Eligibility for Investment";

"**Transfer Agent**" means Computershare Investor Services Inc. in its capacity as registrar and transfer agent of the Shares;

"**TSXV**" means the TSX Venture Exchange; and

"**Warrant**" or "**Warrants**" means Share purchase warrants.

CORPORATE STRUCTURE

Name, Address and Incorporation

The Issuer was incorporated under the BCBCA on August 27, 2020 under the name "Wedgemount Resources Corp.". The Issuer's head office and registered and records office is located at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0.

The Issuer is not currently a reporting issuer in any jurisdiction and the Shares are not listed or posted for trading on any stock exchange.

Inter-corporate Relationships

The Issuer's only subsidiary is the Subsidiary. The Subsidiary was incorporated under the BCBCA on September 14, 2020. In December, 2020, the Subsidiary acquired the mineral claims described below under "Description and General Development of the Business – Staking".

DESCRIPTION AND GENERAL DEVELOPMENT OF THE BUSINESS

The Issuer principal business is the acquisition, exploration and development of mineral resource properties. Its objective is to locate, define and ultimately develop economic mineral deposits. Currently, the Issuer is focused on the exploration and development of the Eagle Project located in south-central British Columbia. If the Issuer loses or abandons its interest in the Eagle Project, the Issuer will endeavour to acquire another mineral property of merit.

History

Subsequent to incorporation and prior to the Offering, the Issuer completed private seed capital equity financings, raising aggregate gross proceeds of approximately $217,000 to the Issuer. These funds have been and are being used for maintenance of the Eagle Project, to complete initial exploration work on the Property and for general working capital purposes.

Option Agreement

On August 9, 2018, Sojourn Exploration Inc. ("**Sojourn**") announced that it had agreed to acquire the Property from Seven Devils Exploration Ltd. In connection with the purchase of the Property, among other transactions, Sojourn changed its name to ArcWest Exploration Inc. ("**ArcWest**"). On September 23, 2020, ArcWest entered into the Option Agreement with the Issuer. Pursuant to the Option Agreement, the Issuer has been granted an exclusive option to acquire: (i) a 60% Earned Interest in and to the Claims (the "**Option**"), and (ii) up to a 20% Earned Interest (the "**Additional Interest**"). The Property is subject to a 2% net smelter royalty in favour of a past property owner (the "**Royalty**"), that may be reduced to 1% upon payment of $1,000,000. ArcWest is a reporting issuer which is at arm's length to the Issuer.

Pursuant to the Option Agreement, to maintain the Option in good standing, the Issuer must: (i) make the cash payments (the "**Cash Payments**"); (ii) issue the Shares (the "**Consideration Shares**"); (iii) and incur the Expenditures, as set out in the table below:

Payment Period	Cash Payment	Share Issuances	Expenditures
Upon grant of Option	$15,000	150,000	-
Following listing of the Shares on the Exchange	$10,000	250,000	-
On or before December 31, 2020	-	-	$50,000
On or before December 31, 2021	$25,000	250,000	$250,000
On or before December 31, 2022	$30,000	300,000	$750,000

Payment Period	Cash Payment	Share Issuances	Expenditures
On or before December 31, 2023	$30,000	400,000	$1,000,000
TOTAL:	**$110,000**	**1,350,000**	**$2,050,000**

The Expenditures noted above must include (i) 1,000m of NQ Drilling prior to December 31, 2021; (ii) 2,000m of NQ Drilling prior to December 31, 2022; and (iii) 3,000m of NQ Drilling prior to December 31, 2023.

If the Issuer fails to incur the full amount of the Expenditures within the above specified payment period, the Issuer nevertheless will be deemed to satisfy the Expenditure requirement if the Issuer, within 60 days, pays a cash payment to ArcWest for an amount equal to the difference between the actual Expenditures or the Expenditures as determined by an auditor and the amount that ought to have been incurred for that payment period.

At the option of ArcWest, any of the Cash Payments may be satisfied by the issuance to ArcWest of such number of Shares as is determined by dividing the amount of payment to be settled by such issuance of Shares by the Market Price; or (ii) 50% in shares and 50% in cash. Upon the Issuer delivering to ArcWest a notice confirming the satisfaction of the consideration set out in the table above (an "**Option Exercise Notice**"), the Option will be deemed to be exercised, a 60% Earned Interest will automatically vest in the Issuer, and ArcWest will upon instructions from the Issuer register the Earned Interest in the name of the Issuer.

In the event that:

- The Issuer completes and delivers to ArcWest a feasibility study on the Eagle Project on or before the fourth anniversary of the delivery of the Option Exercise Notice; and

- The Issuer pays ArcWest $100,000 per year (in cash, Shares at a deemed issue price equal to the Market Price, or a combination of 50% cash and 50% Shares at the election of ArcWest) on each anniversary of the delivery of the Option Exercise Notice prior to the delivery of the feasibility study noted above,

the Issuer will acquire the Additional Interest, bringing the Issuer's total Earned Interest to 80%.

Upon the following the occurrence of a Joint Venture Event, the Issuer and ArcWest will negotiate in good faith, and use all reasonable efforts to enter into a Joint Venture Agreement within 90 days after a Joint Venture Event (the "**Joint Venture Agreement**"). The Joint Venture Agreement will incorporate, among other things, terms prescribed in the Option Agreement pertaining to:

- Ownership Interest – if a joint venture is formed prior to the acquisition of the Additional Interest, the ownership interests will be 60% in favour of the Issuer and 40% in favour of ArcWest. In the event the Addition Interest is acquired, the ownership interests will be 80% in favour of the Issuer and 20% in favour of ArcWest.

- Operation – the Issuer will be the operator of any joint venture provided that it has a 50% or greater interest in the joint venture.

- Management Fees – the operator of the joint venture will be entitled to a management fee of 10% of joint venture exploration expenses and 5% of joint venture development expenses. Following the commencement of production, the operator will receive a fee to reflect actual operating costs.

- Operating Committee – the joint venture will be managed by an operating committee to be composed of two members of each joint venture party. The operator will present work programs and budgets to the operating committee for approval. In the event of a tie, the operator will have the casting vote.

- Dilution – if either joint venture party declines to contribute its proportionate share to an approved program, its interest shall be subject to straight-line dilution.

- Rights of First Refusal – each party will have a right of first refusal over a sale of the joint venture interest by the other party.

- Project Financing – in the event a production decision is made, the Issuer will arrange for appropriate project financing.

The Joint Venture Agreement will provide that, in the event that a party is diluted to less than a 10% interest in the Joint Venture, such party's interest in the Joint Venture will be converted to a 2% Net Smelter Royalty, which may be reduced to 1% on payment of $2,000,000 to the royalty holder.

The Option Agreement includes an area of interest clause which restricts the acquisition of rights by the Issuer and ArcWest within a five kilometre radius from the outside boundaries of the Property as it exists on the date of the Option Agreement. Prior to the acquisition of the Additional Interest by the Issuer, if: (i) the Issuer acquires an interest inside the area of interest, it is deemed to form part of the Property unless ArcWest elects otherwise. If it becomes part of the Property, the cost of acquiring it will be deemed to form part of the Expenditures required under the Option Agreement; and (ii) ArcWest acquires an interest inside the area of interest, it is deemed to form part of the Property unless the Issuer elects otherwise. If it becomes part of the Property, the Issuer is required to reimburse ArcWest for the cost of acquiring the interest, such costs to be deemed to be Expenditures required under the Option Agreement. If during the term of a joint venture a party acquires and interest within the area of interest, it shall be deemed to become part of the Property unless the non-offering party elects otherwise.

The Issuer may terminate the Option Agreement with five days notice to ArcWest, provided that the Issuer is not in default under the terms of the Option Agreement. ArcWest may terminate the Option Agreement the Issuer is in default party fails to take steps towards remedying within 30 days of receiving notice of such breach. If the Option Agreement is terminated prior to the exercise of the Option by the Issuer, then the Issuer will vacate the Property within a reasonable time and all equipment owned, leased, or held by the Issuer will remain the Issuer's exclusive property and may be removed at any time within six months of termination.

Staking

In December 2020 the Issuer, through the Subsidiary, staked four mineral claims in the Omineca Mining Division approximately 200 kilometres north of Smithers, British Columbia (tenure numbers: 1079871, 1079872, 1079873 and 1080003) covering approximately 5,980 hectares. These claims are unrelated to the Eagle Project.

Tenure Number	Area (ha)
1079871	1,579.12
1079872	957.41
1079873	1,774.61
1080003	1,667.87

In addition, the Issuer entered into an exclusivity agreement dated November 19, 2020 with an arm's length party pursuant to which the Issuer has the exclusive right to negotiate an option to acquire claims covering approximately 1,946 hectares in the vicinity of the ground staked by the Issuer, that is known as the "**Red Property**". There is no guarantee that the Issuer will conclude an agreement for the acquisition of the additional ground. The Issuer may require additional financing in order to perform its obligations under any such agreement, and there is no guarantee that such financing will be available. The Issuer has agreed that if it does not enter into an option for the additional ground, the counterparty to the exclusivity agreement will have the right to acquire the staked claims for the Issuer's staking costs.

Future Plans

The Issuer plans to conduct exploration on the Eagle Project which exploration efforts may follow some of the recommendations made in the Technical Report. If the Issuer is able to conclude agreements for the acquisition of the Red Property and the Deer and Friendly Lake Property, the Issuer will consider initial work programs on such properties within the next twelve months. Any such program would be subject to additional financing, which may not be available to the Issuer.

Trends

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

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

Competitive Conditions

The Issuer 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. See "Risk Factors".

Government Regulation

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

The Issuer believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Issuer with respect to the foregoing laws and regulations.

Environmental Regulation

The various federal, provincial and local laws and regulations governing protection of the environment are amended often and are becoming more restrictive. The Issuer's policy is to conduct its business in a way that safeguards public health and the environment. The Issuer believes that its operations are conducted in material compliance with applicable environmental laws and regulations.

Since its incorporation, the Issuer has not had any environmental incidents or non-compliance with any applicable environmental laws or regulations. The Issuer estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year.

EAGLE PROJECT

Overview

The Issuer is engaged in the business of the acquisition, exploration and development of mineral resource properties. The Issuer's sole material mineral property interest is the Option on the Eagle Project, located in the Omineca Mining Division in north-eastern British Columbia.

Current Technical Report

Unless otherwise stated, the following disclosure relating the Eagle Project has been summarized, compiled or extracted from the Technical Report prepared by Barry J. Price, M.Sc., P.Geo. of B.J. Price Geological Consultants Inc. and Kory Dumas, B.Sc., P.Geo. both of whom are "qualified persons" within the meaning of NI 43-101 and are independent of the Issuer. The Technical Report is dated effective January 7, 2021. The disclosure in this Prospectus derived from the Technical Report has been prepared with the consent of Mr. Price, Mr. Dumas and B.J. Price Geological Consultants Inc.

The Technical Report is available for inspection during regular business hours at the Issuer's head office at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0. The Technical Report may also be reviewed under the Issuer's profile on the SEDAR website at www.sedar.com.

Property Description, Location and Access

Location and Access

Access to the Property, which is 95 kilometers ("km") northwest of Fort St. James, British Columbia, is by road from Fort St. James to Tchentlo Lodge at the west end of Tchentlo Lake, a distance of 110 km. From here, the Property can be reached by a one-hour boat trip east along Tchentlo Lake for 23 km. Local tote roads and trails, now overgrown, lead to various points on the Property. A new forest access road allows access to within the claim block but not to the exploration roads. Alternatively, helicopter or float plane access from Prince George or Fort St. James is possible.

Access to the Property from Fort St. James is via the Tachie Highway for about 40 km to the Leo Creek FSR turnoff, then via the Leo Creek to the Driftwood FSR at kilometer 68. About 2.5 km along the Driftwood road, the Driftwood Airline road turns right and follows the south side of Tchentlo Lake for about 18 km to the western part of the property.

The northern part of the Property can be accessed by boat from Rogers Paradise Lodge, on the south shore of Tchentlo Lake, 7.2 km along the Driftwood Airline road, or from Tchentlo Lake Lodge, at the western end of the lake. From Rogers Paradise Lodge, the Property is about 12 km by boat.

Title to Claims

The Property consists of 12 contiguous claims which total 2,530 hectares, as indicated in Table 1 and Figure 1. They are registered in the name of ArcWest Exploration Inc. Vancouver, BC, and will be held in trust for the Issuer and transferred to the Issuer according to the terms of the option. The Claims comprising the Property are outlined in yellow on the following map.

Figure 1. Claim Map (October 2020)

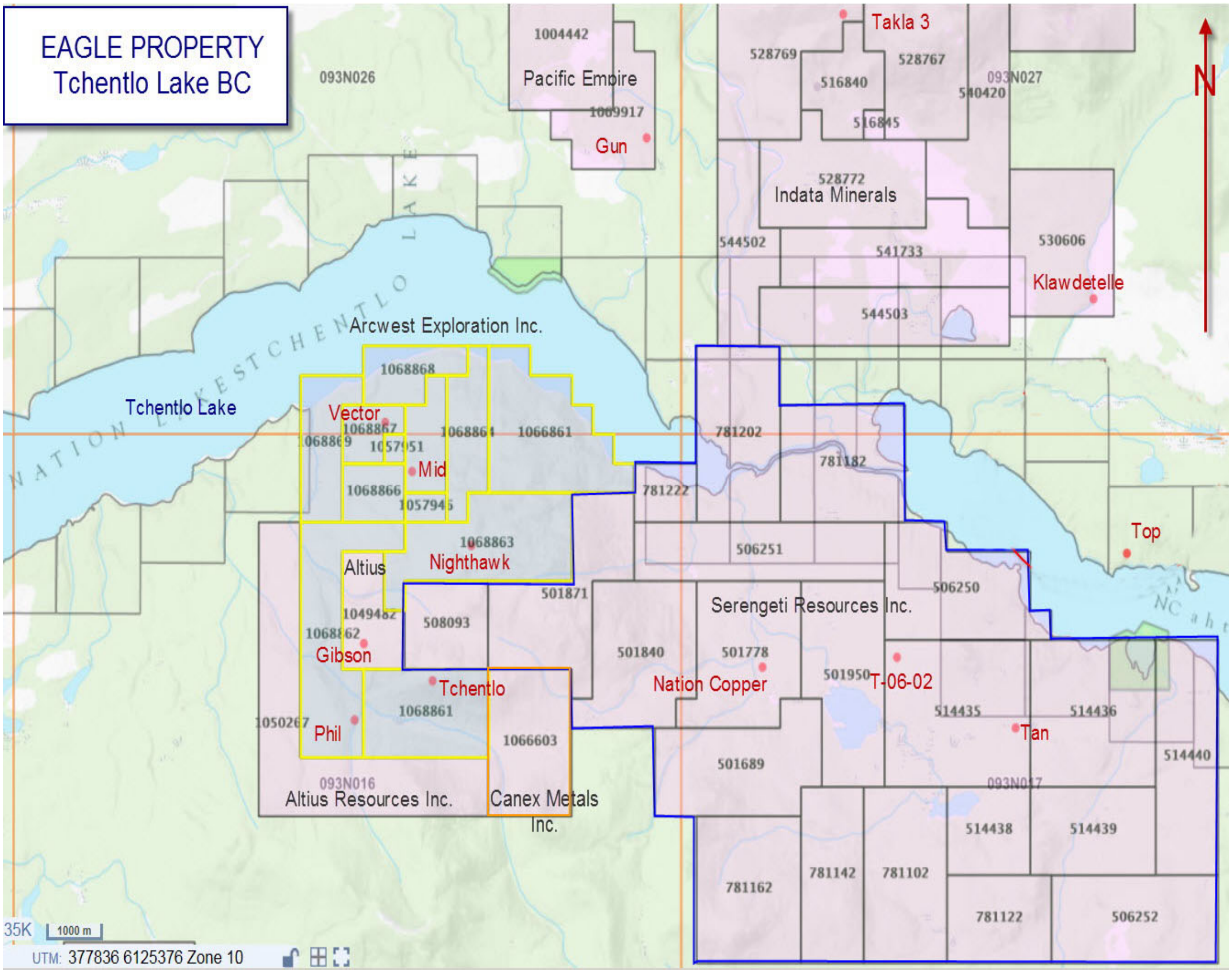


Table 1 - Eagle claims, Omineca MD, Tchentlo Lake BC

Title Number	Claim Name	Map Number	Issue Date	Good To Date	Status	Area (ha)
1057946		093N	2018/JAN/26	2021/NOV/20	PROTECTED	36.9325
1057951		093N	2018/JAN/26	2021/NOV/20	PROTECTED	18.4625
1066861	EAGLE NE	093N	2019/FEB/27	2021/NOV/20	PROTECTED	443.0791
1068861	1049454-490	093N	2019/JUN/03	2021/NOV/20	PROTECTED	332.6238
1068862	1049457-492	093N	2019/JUN/03	2021/NOV/20	PROTECTED	406.4349
1068863	1049453-479	093N	2019/JUN/03	2021/NOV/20	PROTECTED	424.7802
1068864	1049969-491	093N	2019/JUN/03	2021/NOV/20	PROTECTED	184.6158
1068865	1049466-468-474	093N	2019/JUN/03	2021/NOV/20	PROTECTED	129.2337
1068866	1049473-483-484	093N	2019/JUN/03	2021/NOV/20	PROTECTED	110.792
1068867	1049455-485-7	093N	2019/JUN/03	2021/NOV/20	PROTECTED	92.3068
1068868	1049461-469-489	093N	2019/JUN/03	2021/NOV/20	PROTECTED	147.6602
1068869	1049470-78-81-88	093N	2019/JUN/03	2021/NOV/20	PROTECTED	203.0831
12 titles						2530.005

The Issuer is not aware of any potential environmental liabilities to which the Property may be subject. The claims do not include surface rights beyond the use for exploration, but there is no known conflict as the area is unpopulated.

The claims have not been surveyed, but cell corners have UTM Coordinates that can be located in the field. The Property has adequate land area for exploration and development. An Order by the Chief Gold Commissioner has extended the expiry date of the claims to December 31, 2021 due to the current COVID-19 pandemic.

Royalties and Encumbrances

The Property is subject to the Royalty. The Royalty can be reduced to a 1% net smelter return royalty upon payment of $1,000,000.

Risks and Permitting

Prior to carrying out physical work on the Property (e.g., trenching, drilling) a work permit must be obtained from the B.C. Department of Energy, Mines and Petroleum Resources and an appropriate reclamation bond posted. A Notice of Work (NOW) may take several months to approve, and consultation with the appropriate First Nations groups should begin immediately. The Issuer has initiated application for the necessary exploration permits.

The risks of exploration in BC at present are, aside from the normal risks of exploration (sampling and drilling results, metal prices, markets):

- Long periods for approval of Notices of Work and Permits;
- Potential conflicts with the numerous First Nation land claims, some of which may overlap;
- Extended periods for approvals, Provincial and or Federal for any major project; and
- At present, the risk of closure of exploration areas for wildfires and pandemics.

Physiography, Climate and Vegetation

The Property is located near the boundary between the Omineca Mountains and the Nechako Plateau to the south. At this physiographic boundary, south-southeastward directed Pleistocene valley glaciation, moving parallel to the upper Nation River valley, converged with the main body of the eastward advancing Cordilleran icesheet which covered all of the Nechako Plateau.

Elevations range from 870 metres at Tchentlo Lake to 1472 metres in the central part of the Property. The vegetation is dominantly mature spruce, pine and balsam in the lower areas, while higher up the hill, spruce and pine along with slide alder tend to dominate. There are also numerous swampy areas which consist of willow and devils club.

The nearest location with annual climate statistics is Germansen Landing B.C. located some 70 kilometres north of the property. Average Temperature and precipitation for that weather station are shown below.

Table 2 Temperature and Preciptiation

Temperature	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Year**
Daily Average (°C)	-15.1	-9.7	-3.5	2.7	7.7	11.8	14.1	13.1	8.5	2.2	-6.8	-13.2	1
Daily Maximum (°C)	-10.4	-4.2	3	9.2	14.7	18.5	21	20.3	14.8	6.3	-3.2	-8.9	6.8
Daily Minimum (°C)	-19.8	-15.2	-10.1	-3.9	0.7	5.1	7.1	5.9	2	-2.1	-10.4	-17.4	-4.8
Precipitation:													
Rainfall (mm)	1.9	1.5	3.3	15.1	41.8	63.1	59.5	47.9	45.6	33.2	6.7	1.5	321.1
Snowfall (cm)	49.7	34.4	25.3	9.6	1.5	0.3	0	0	2.5	14.8	50.4	54.6	243.1
Average Snow Depth (cm)	54	63	60	25	1	0	0	0	0	1	13	36	

The Property can be explored from the months of June through October.

Local Resources and Infrastructure

There is sufficient area on the Property for exploration and mining. There are sources of water on the Property for drilling. There is no power in the area, but power may be available at the transmission line to the Mt. Milligan Mine which is located 20 km to the south east of the Property. Otherwise power will have to be generated on the Property. Mining and exploration personnel are available from Prince George or Fort St. James. Rail access is available at Vanderhoof or Fort St. James. There are potential tailings storage areas, potential waste disposal areas, heap leach pad areas and potential processing plant sites located on the Property. Tchentlo Lake Lodge, situated at the west end of the lake is now closed. A closer lodge, Rogers Paradise Lodge remains open. Some of the core is stored on the lakeshore campsite.

History

The historical work discussed below omits any work done on the (alien) Gibson zone.

1966 Geophysics

The initial geophysical (Induced Polarization or IP) survey conducted in 1966 showed a chargeability anomaly about 1,500 ft. (450 November 30, 2017s) in length along a trend of copper mineralization in the central part of SK 2 and 4 claims corresponding with the Nighthawk zone. This anomaly illustrated below in Figure 2 is from AR # 851, 1966. The 1967 survey was partially on strike from this zone and showed a resistivity low. Additional broad scale reconnaissance lines of IP were run in 1970 by Boronda Mines but these were distant from the previous anomalies and are difficult to interpret and to position accurately (AR # 3338). Some drilling was apparently done but there are no records of the results.

1967 Geochemistry

The initial soil sample survey in 1967 exhibited a broad copper soil anomaly over approximately 2000 feet (600 November 30, 2017s corresponding roughly to the 1966 and 1967 geophysical (IP) anomalies in the Nighthawk zone, as shown below. Red circles indicate soils with copper 100 ppm or greater. The results are summarized in Figure 3 below.

Following the 1967 and 1970 work, the next and more comprehensive program was done by Noranda in 1989 as reported in AR # 19239. Six men spent 3 days (June 5-7, 1989) gridding and soil sampling the claims, using a helicopter for access. 308 B-horizon soil samples were collected.

The Noranda work reported: “Gold values on the grid range from 5 - 4700 ppb. Values greater than 10 ppb are considered to be anomalous. Twenty-three stations were anomalous. Eleven of them are associated with an anomaly along the northeast side of the baseline which is associated with a copper anomaly. The rest are scattered throughout the grid; some are associated with other copper anomalies.”

Copper values on the grid range from 8 to 7000 ppm. Values greater than or equal to 100 ppm are considered to be anomalous. One hundred forty-one stations were anomalous. A series of seven anomalies are seen over the grid. The largest one is centered around the baseline and has gold anomalies associated with it (see accompanying figure below). The 1989 work provided encouraging copper and gold anomalies, but the sampling covered only part of one claim; additional sampling was recommended.

Figure 2. Initial Induced Polarization Anomaly, Nighthawk Prospect (1966*)*

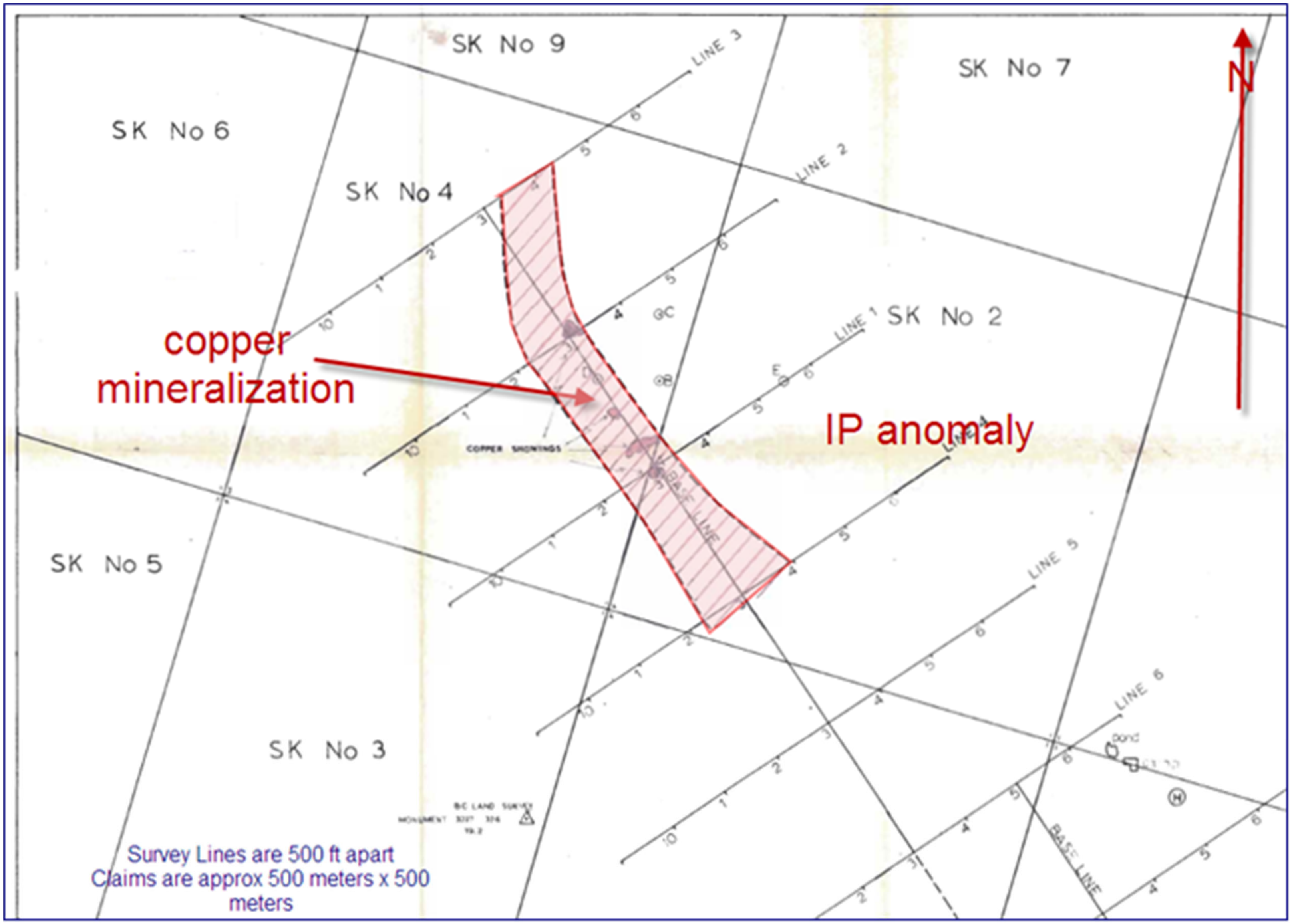


Figure 3. Initial Geochemical Anomaly, Nighthawk Prospect (1967)

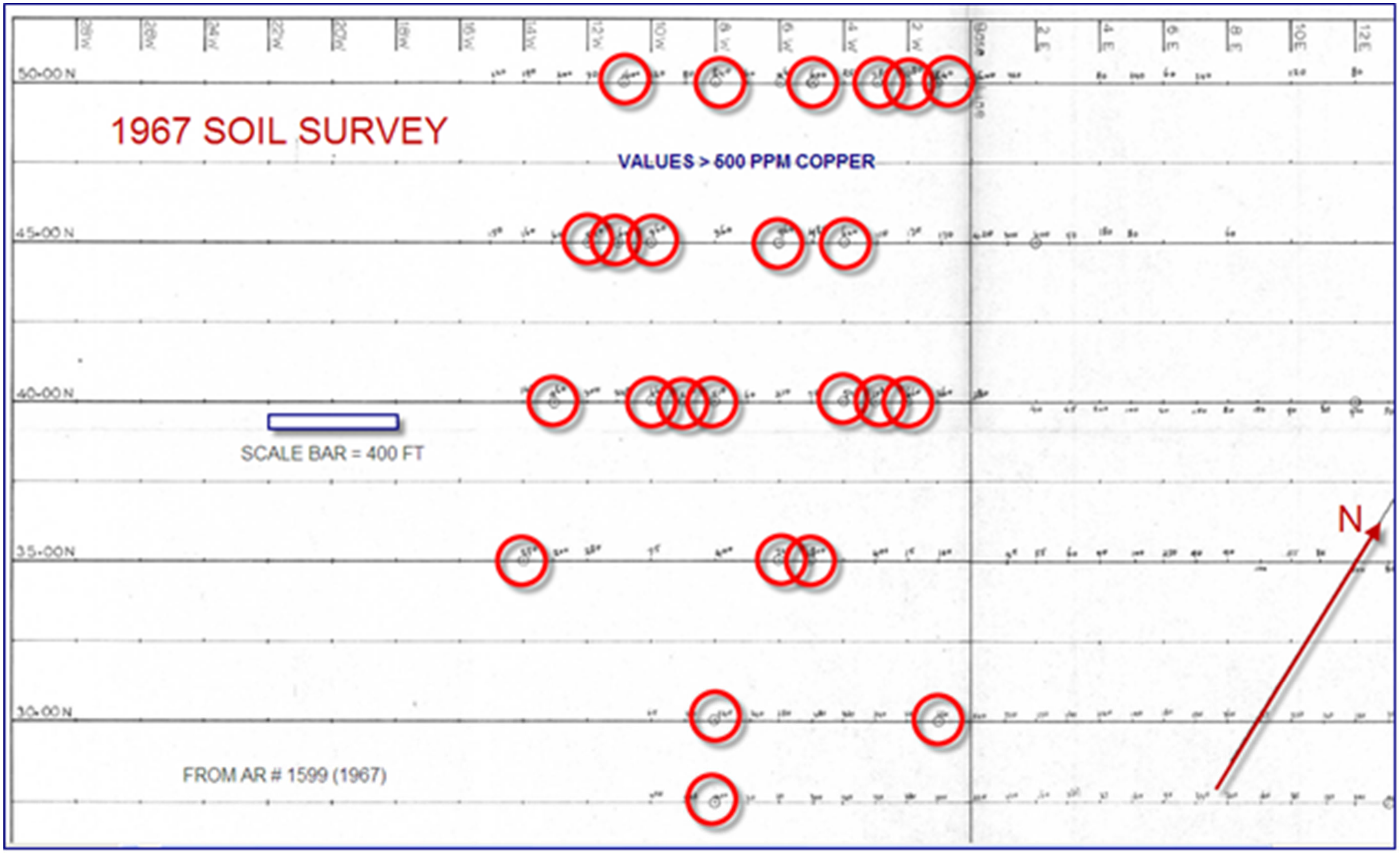
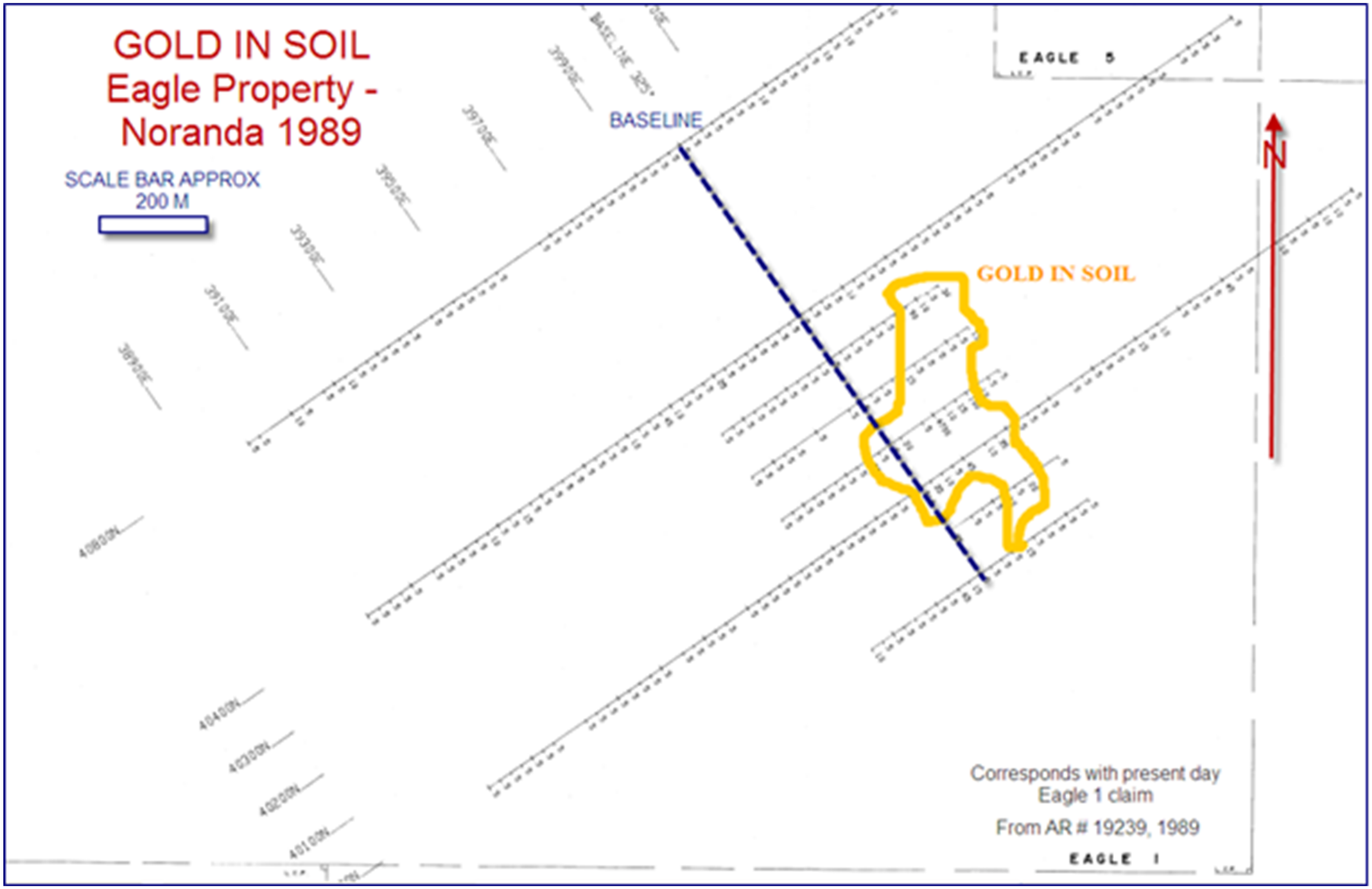


Figure 4. Sketch of Gold Anomaly on the Property (1989)



Historical Drilling

A 1991 diamond drill program by Noranda commenced on June 5 and was completed by June 23. A total of 1,483.3 m in 17 holes was drilled during this period. These drill holes tested a variety of coincident magnetic, induced polarization and geochemical anomalies associated with known mineralization on both the Main Grids and Gibson Grids. (Note that the Gibson grid is now on claims held by others).

Eight of the holes (91-6 to 91-13) were drilled on the Main Zone to test large, moderate to strong chargeability anomalies on the Nighthawk and Vector Zones (Stewart, 1991 b). See Figure 1 for the location of the Nighthawk and Vector showings. Four holes drilled on the Nighthawk and Vector Zones intersected significant copper-gold porphyry-style mineralization over moderate widths with visible chalcopyrite and bornite in sulphide stringers and disseminations. The other four holes drilled in the area near the Nighthawk Zone intersected intense magnetite-biotite-altered diorite with trace chalcopyrite, bornite and 1% pyrite, indicating that a strong component of the I.P. response was caused by the pervasive magnetite flooding.

Four of the eight holes drilled in the Nighthawk and Vector zones intersected significant Cu-Au porphyry style mineralization over moderate widths with visible chalcopyrite and bornite in sulphide stringers and dissemination ranges from 2-10. Significant assays from these holes amongst others of lower value, are as follows:

Table 3. Historical Drill Intercepts, Nighthawk and Vector zones (1991)

HOLE	ZONE	FROM m.	TO m.	INTERVAL m.	CU %	AU G/T	AG G/T
EA-91-06	Nighthawk	5.07	32.35	27.28	0.87	0.32	3.85
EA-91-07	Nighthawk	48.16	60.66	15.74	0.69	0.2	2.19
EA-91-08	near Nighthawk				no significant intercepts		
EA 91-09	near Nighthawk				no significant intercepts		
EA 91-10	near Nighthawk				no significant intercepts		
EA 91-11	near Nighthawk				no significant intercepts		
EA-91-12	Vector	18.5	36.4	17.9	0.82	0.47	4.11
EA-91-13	Vector	22	42.2	20.2	0.56	0.29	2.84

True widths and orientation of the mineralized intercepts cannot be determined from the limited drilling done.

The holes are described below: (from the AR # 21762)

EA-91-06: This hole is located at 40120N 40045E and was drilled at a dip of -45' and bearing of 211'. This hole was drilled to test the continuity and width of the Nighthawk Cu-Au Showing. It intersected 2.10 m of overburden 98.18 m of diorite containing a zone from 5.07-22.45 m that is strongly fractured and pervasively chlorite-carbonate + quartz altered with 3-4% chalcopyrite, 2-3% pyrite and traces of bornite. The zone from5.07-32.35 m (27.28 m) averaged 0.87% Cu, 0.32 gpt Au and 3.85 gpt Ag.

EA-91-7: This hole is located at 40135N 40110E and was drilled at a dip of -45' and bearing of 210'. This hole was drilled to test the down dip continuity and width of the mineralization encountered in hole 6. It intersected 2.80 m of overburden and 103.57 m of diorite containing a zone from 48.16- 63.25 m that is strongly fractured and strongly chlorite-carbonate + clay altered with 2-3% chalcopyrite and 2-3% pyrite. The zone from 48.16-63.90 m (15.74 m) averaged 0.69% Cu, 0.20 gpt Au and 2.19 gpt.

EA-91-08: This hole is located at 40000N 39850E and was drilled at a dip of -60' and bearing of 041'. This hole was drilled to test a moderate to strong chargeability anomaly on the edge of a strong copper geochemical anomaly. It intersected 4.9 m of overburden and 117.02 m of magnetite bearing diorite with a zone from 25.30-43.00 m being 30-40% magnetite. This is interpreted to be the cause of the IP anomaly. There were no significant intercepts.

EA-91-09: This hole is located at 40400N 40125E and was drilled at a dip of -60' and bearing of 221'. This hole was drilled to test a strong chargeability anomaly within a copper geochemistry anomaly. It intersected 1.70 m of overburden and 120.22 m of magnetite bearing diorite with a zone from 34.65-87.80 m being pervasively magnetite flooded averaging 15-20% magnetite. This is interpreted to be the cause of the chargeability anomaly. There are several 5-10 m zones near the top of the hole containing trace to 1% chalcopyrite and bornite averaging 0.05%Cu but there were no other significant intercepts.

EA-91-10: This hole is located at 40400N 39950 E and was drilled at a dip of -60' and bearing of 221'. This hole was drilled to test a strong IP chargeability anomaly coincident with a Cu geochemical anomaly. It intersected 1.25 m of overburden and 104.21 m of diorite containing a zone from 32.60-53.40 m that is pervasively magnetite flooded that averages 20-30% magnetite. This is interpreted to be the cause of the IP anomaly. There is an average of 0.06% Cu over 20 meters at the top of the hole but other than this there are no significant assays.

EA-91 11: This hole is located at 40800N 39450E and was drilled at a dip of -45 Q and bearing of 221'. This hole was drilled to test a moderate to strong IP chargeability anomaly on the edge of a large Cu geochemical anomaly. It intersected 2.20 m of overburden and 94.73 m of diorite. This hole was weakly fractured with common epidote-chlorite-magnetite-biotite alteration and trace chalcopyrite. There were no significant intercepts.

EA-91-12: This hole is located at 42675N 40392E and was drilled at a dip of -45O and bearing of 221'. This hole was drilled to test the continuity and width of the Vector Zone mineralization associated with the IP chargeability anomaly on line 42600N. It intersected 15.00 m of badly broken diorite (fault zone) and 76.44 m of diorite containing a zone from 17.20- 36.40 m that is strongly fractured and strongly chlorite *2* quartz and carbonate altered with 2-3% pyrite and 3-8% chalcopyrite. The zone from 18.50-36.40 m (17.90 m) averaged 0.82% Cu, 0.47 gpt Au and 4.11 gpt Ag.

EA-91-13: This hole is located at 42500N 40350E about 150 m along the strike of the Vector zone from hole 12 and was drilled at a dip of -45' and bearing of 221'. This hole was drilled to test the continuity and width of the Vector Zone mineralization associated with the IP chargeability anomaly located on line 42425N. It intersected 14.75 m of very badly broken diorite (felsenmeer/fault?) and 66.88 m of diorite containing a zone from 22.00-48.40 m that is strongly fractured and strongly chlorite *2* quartz and carbonate altered with 3-10% chalcopyrite and 1-2% pyrite. The zone from 22.00-42.20 m (20.20 m) averaged 0.56% Cu and 0.29 gpt Au and 2.84 gpt Ag. True widths and orientation of the mineralized intercepts cannot be determined from the limited drilling done.

1996 Trenching and Drilling Program (Birch Mountain Resources Ltd.)

Birch Mountain carried out an exploration program of line cutting, geological mapping, trenching, geophysical and geochemical surveys, and diamond drilling from July to October 1996. The 1996 field crew consisted of five geologists and assistants, D.A. Beauchamp, S.X. Fan, B.C. Johnson, E. Washburn, and S. Reimond, as well as a cook and a camp manager. The geophysical survey was done by Associated Mining Consultants Ltd. and Connors Drilling Ltd. was contracted to carry out the diamond drilling in early Fall.

Rock chip sampling in two sections for each of the Nighthawk Zone and the Vector Zone shows that copper mineralization is highly anomalous but variable both along and across sheared and altered zones. The gold values usually correlate well with the copper but are much more variable.

Results from two trenched areas at the Nighthawk zone and one at the Vector zone are shown below:

Table 4. Trench 1 assays, Nighthawk Zone (1996*)*

TRENCH	ZONE	SAMPLE	WIDTH	CU	AU
NO		NO	M	PPM	PPB
1	Nighthawk	C4001	1	1770	220
1		C4002	1	1760	100
1		C4003	1	3850	470
1		C4004	1	1820	190
1		C4005	1	1770	1870
1		C4006	1	2188	120
1		C4007	1	3120	470
1		C4008	1	3130	200
1		C4009	1	2750	470
1		C4010	1	2500	340
1		C4011	1	1925	40
1		C4012	1	318.2	8
1		C4013	1	536.3	28
Total width and averages			**11**	**2417**	**408**

Table 5. Trench 2, Nighthawk Zone

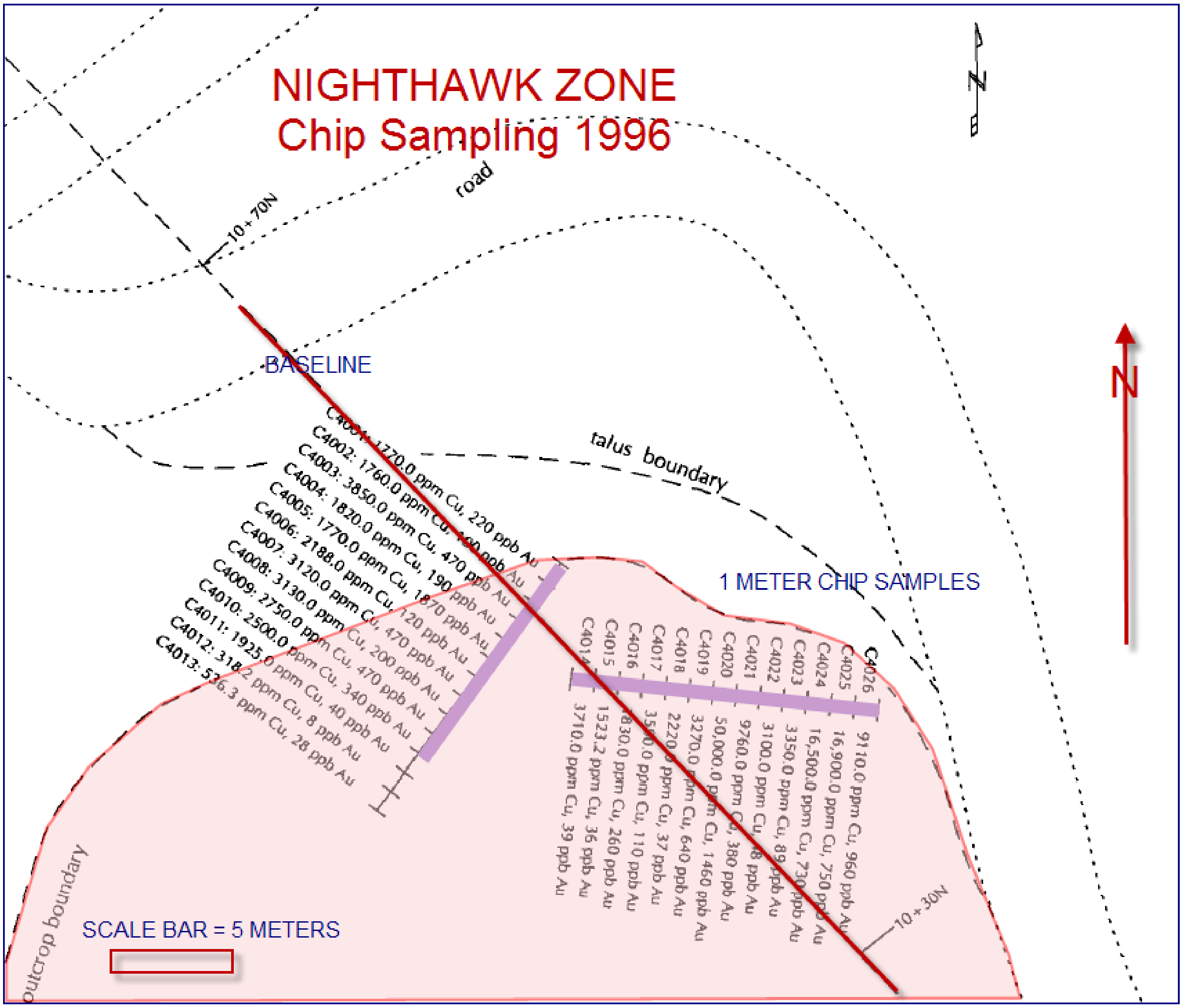
TRENCH	ZONE	SAMPLE	WIDTH	CU	AU
NO		NO	M	PPM	PPB
2	Nighthawk	C4014	1	3710	39
2		C4015	1	1523	36
2		C4016	1	1830	260
2		C4017	1	3590	110
2		C4018	1	2220	37
2		C4019	1	3270	640
2		C4020	1	50000	1460
2		C4021	1	9760	380
2		C4022	1	3100	48
2		C4023	1	3350	89
2		C4024	1	16500	730
2		C4025	1	16900	750
2		C4026	1	9110	960
	Total width and average		**13**	**9605**	**426**
	Including		**7**	**15531**	**631**

Samples from the Vector zone are shown below:

Table 6. Trench Assays at Vector Zone (1996)

TRENCH	ZONE	SAMPLE	WIDTH	CU	AU
NO		NO	M	PPM	PPB
3	Vector	C4027:	unknown	1050.9	2
3		C4028:		511.7	4
3		C4029:		950.2	31
3		C4030:		1730	144
3		C4031:		5670	103
3		C4032:		7140	837
3		C4033:		7320	487
3		C4034:		10	246
3		C4035:		8320	62
3		C4036:		4300	20
3		C4037:		4330	114
3		C4038:		6560	73
3		C4039:		6560	75
3		C4040:		2080	173
3		C4041:		6730	242
3		C4042:		17	707
16	**samples**		**Averages**	**3955**	**208**

Figure 5. Sketch of 1996 Trenches at Nighthawk Zone (1996)



True widths and orientation of the mineralized intercepts cannot be determined from the limited trenching done.

Additional rock sampling was done but from the results, it appears many of the samples were selected, and these samples are not shown in this report. True widths and orientation of the mineralized intercepts cannot be determined from the limited drilling done.

Birch Mountain drilled two fences of two holes each in the Nighthawk Zone and one fence in the Vector Zone with azimuths of 042’ and dips of -45O and -65O. Most of the holes intersected faults or shear zones dipping 75-88’W where geophysical conductors were expected. Clay-sericite and potassic hydrothermal alteration were identified along many of these fault zones. The potassic alteration appears to be more prevalent at depth, and the clay-sericite alteration zones are more common near surface. Thin zones of gold and copper mineralization are associated with the weak sulphide enrichment identified mostly near shear zones. Below the 700m elevation level, the drill holes at the Vector Zone intersected wider zones of sulphide enrichment and sections containing up to about 1.1 g/t. Au over 1.0 m, 4.4 g/t Au over 0.8m, and 0.18% Cu over 1.0 m. Because they were drilled at a higher elevation, the holes at the

Nighthawk Zone may not have reached this area of increased sulphides. The zones of potassic alteration contain more than four times the copper and nearly twice the gold than the sections with chlorite or chlorite-epidote alteration.

The work conducted at the Property has shown that the diorite has been hydrothermally altered over a length of at least 2.5 km along a shear system striking northwest and this alteration zone may extend further to the southeast. The drilling program has revealed that the gold and copper mineralization appear to increase with depth. The mineralization has been remobilized along secondary fractures during subsequent structural events and may have been concentrated at surface as a result of the evaporation of the carbonate-rich hydrothermal fluids. This could account for the presence of malachite and azurite.

Table 7. 1996 Drill Holes

Fence	Drill Hole No.	Northing	Easting	Elevation	Az.	Dip	Total Depth
1	EA-96-1	36+00N	41 + 35E	976m	042 0	-450	294.74m
1	EA-96-2	36+00N	41 + 35E	976m	042 0	-65 0	398.37m
2	EA-96-3	12+00N	39+00E	1392m	0420	-450	300.84m
2	EA-96-4	12+00N	39+00E	1392m	0420	-65 0	349.61m
3	EA-96-5	11+00 N	39+25E	1414m	0420	-45 0	197.21m
3	EA-96-6	11+00 N	39+25E	1414m	042 0	-650	297.79m
	6 HOLES						**1838.56 M**

Unfortunately, it is not possible, from the 1996 data, to correlate intervals with assays, and although some of the core is mineralized, no intercepts are available for these holes. If the core remains, then this could be re-logged and sampled. True widths and orientation of the mineralized intercepts can not be determined from the limited drilling done.

2009 Work Program

During the period May 1 through June 29, 2009 Dr. Peter Fox reviewed the content of previous geochemical reports and visited the property to confirm the results as well as to establish geological mapping and continuing exploration targets for the 2009 season. Fox conducted a personal visit on June 30, 2009.

While the emphasis of the 2009 work was the Gibson epithermal gold-silver vein, which now lies within claims held by others, a most valuable component of the report is the geochemical database compiled from past reports on the Property. The inclusion of this database is beyond the scope of this brief report, it can be found in the Fox Assessment Report for 2009, AR# 31227. Cost of the work was $13,440.

2015 Exploration Program

The small exploration program in 2015 details a ground magnetic survey completed on April 7th and 8th, 2015. The work comprised 17.5 km of surveying by Meridian Mapping Ltd. Expenditures are $15,927. The purpose of the program was to identify the trace of Hogem batholith contact in this part of the property, an area along the western access road but largely devoid of outcrop.

The magnetometer survey comprised a total of 17.5 km surveyed over two field days. The magnetic survey was conducted by two operators using two GPS equipped GSM Ver 7.0 19W Overhauser magnetometers.

> Dr. Peter Fox. PhD., P.Eng. reports: "*The Hogem contact determined from regional mapping and the current survey indicates that the contact trends northwest through the 508613 claim, as shown. In addition, the*

intense TMI anomalies at the east end of the survey coincide with magnetic patterns associated with porphyry copper mineralization at the Vector zone (Fox 2010, 2012). The work Confirmed the Hogem batholith contact with the enclosing Takla Group sediments and extended the magnetic pattern of the Vector porphyry zone to the west".

In the present authors opinion, the magnetometer survey and sampling work, done in 2015 and 2017 to maintain the claims, did not affect the interpretation of the property geology materially.

2017 Exploration Program

In 2017, Seven Devils completed a brief examination and sampling program (Bradford, 2017) which served to advance the claims to a practical date for Seven Devils. No exploration has been done by Sojourn Exploration Inc. on its own account. These samples (limited by time and access constraints of overgrown roadways) were samples taken form existing showings. They are grab or selected samples and my not be indicative of average tenor of the zones.

Prospecting Results 2017

John Bradford P.Geo. (2017) reports on the 2017 exploration (Bradford 2017):

> A preliminary reconnaissance of the Property was conducted in 2017 over the course of three days, in order to prospect the area for mineralization, evaluate the style and potential of the mineralization within the Vector - Nighthawk trend, and to assess the state of access on the property.
>
> Because past work on the Property had left a network of roads accessing the main mineralized zones, trenches and drill sites, it was hoped that a significant portion of the mineralized trend could be examined.
>
> Unfortunately, a dense second growth of alders, willows and other deciduous trees and shrubs, and a plethora of deadfall across the roads made use of the roads problematic, and severely constrained their use. Despite this, for the most part the road beds are in good condition, and the roads could be readily cleared.

The Vector Zone

Examination of exposures on August 3, 2017 suggests that mineralization is not dissimilar to that found in many B.C. alkalic porphyry systems. Mineralization typically consists of rusty weathering black semi-massive magnetite with variable amounts of chalcopyrite and pyrite. Magnetite locally occurs as pods and irregular masses, and when weathered are often malachite stained.

Mid Zone

Due to the difficult access and time constraints, only a few outcrops in the Mid Zone were examined, about 850 meters southeast of the Vector Zone, and no strongly mineralized outcrops were located on August 4. The outcrops in this area are predominantly coarse grained, green-grey to pinkish, strongly magnetic diorite. Alteration is variable chlorite-epidote-carbonate, but rare squiggly magnetite stringers and calcite veinlets, as well as chalcopyrite specks were noted.

About 400 meters east of the Vector zone, a subdued outcrop area of coarse grained strongly magnetic hornblende diorite was examined just off the main road (EA17JB544). The diorite here has been variably to locally intensely epidotized and contains zones of massive magnetite-epidote-albite(?)/K-feldspar(?)with only trace sulfides.

Western Part of the Property

The western part of the property is easily accessed by recently constructed logging roads. An initial examination of the cut blocks (August 5 traverse) failed to reveal any outcrop, as the area is covered by a widespread veneer of boulder till.

2017 Sample Results

Three mineralized (V395101-102, V395110) and one un-mineralized (V395109) grab samples were taken from the Vector Zone by Bradford and Ruks, both of whom are principals of Seven Devils. Rock samples were collected from variably mineralized and altered rock in order to help characterize the tenor of different styles of mineralization. The samples are said by Bradford comprise representative grabs from outcrops and in one location, till. The present author has no concerns about the sampling methods or results.

The three samples were taken by Bradford approximately perpendicular to the strike of the Vector zone. The mineralized samples confirm the significant copper mineralization observed in outcrop and indicate that mineralization contains significant precious metals. The three samples average 0.643% Cu, 0.24 g/t Au and 4.5 g/t Ag. The "un-mineralized" sample is weakly anomalous in Cu (161 ppm). These samples may be selected to convey the style of mineralization present and may not be indicative of average grades.

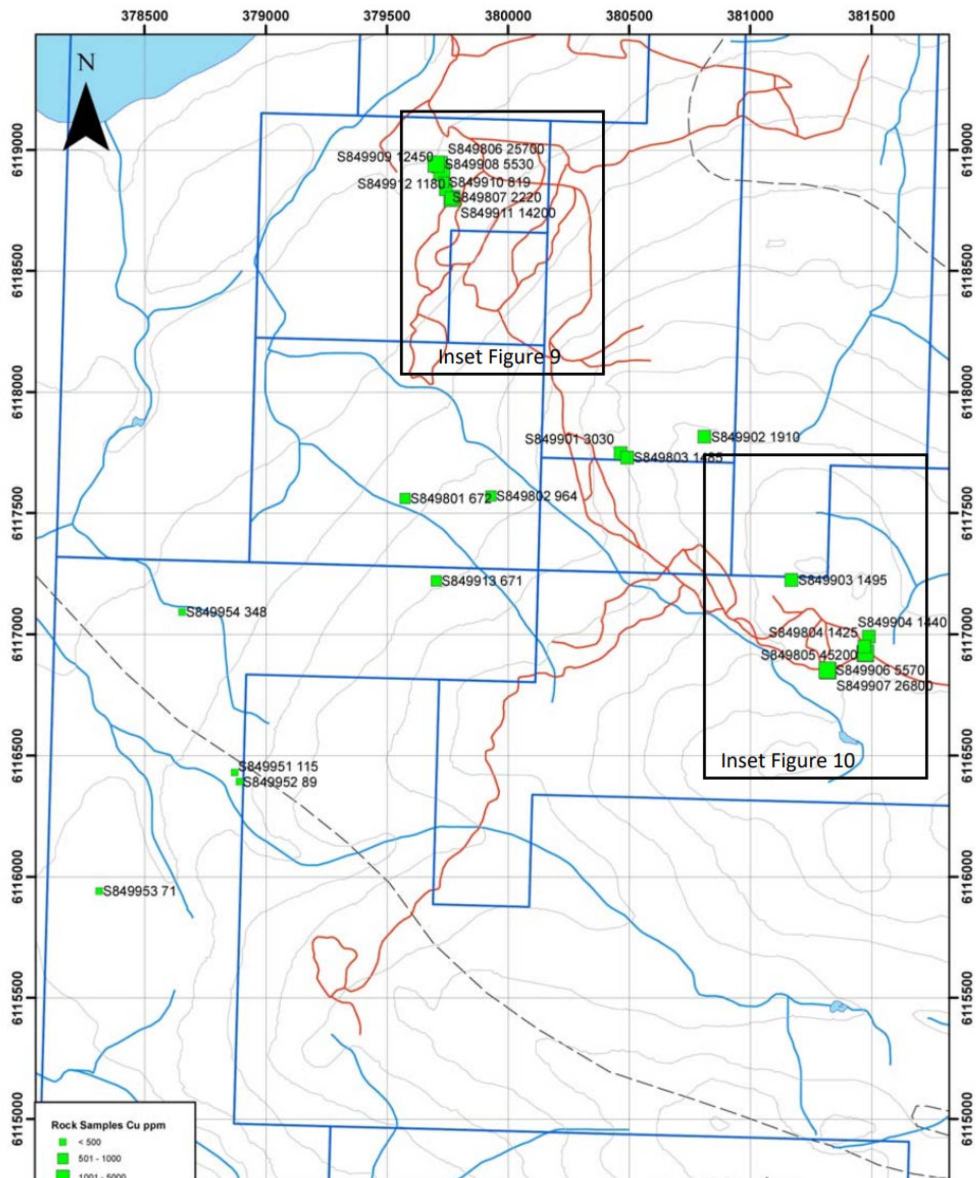
Two other samples from outside the Vector Zone contain negligible sulfides (0.01% S) and correspondingly low Cu and precious metal values, despite having moderate to strong epidote and magnetite alteration. The strongly magnetite-epidote-albite(?) altered sample (V395103) returned a high K value (0.94%) and low Na (0.01%), indicating that the white feldspar alteration presumed to be albite is actually potassium feldspar.

A highly (silica-fuchsite-pyrite) altered and quartz veined till boulder from the western part of the property was sampled (V395112), returning anomalous values in As (510 ppm), Cr (435 ppm) and Ni (1450 ppm). This geochemical signature is suggestive of an altered Cache Creek Terrane ultramafic rock, indicating that typical till boulders in this area can be far travelled.

2019 Exploration Program

In 2019, ArcWest completed a two-day property examination and sampling program (Kyba, 2019) between June 7 - 8th, 2019. The primary focus of the program was to assess the current level of access, to re-examine previously documented alteration and mineralized zones, and to determine the area's prospectivity for alkalic porphyry copper-gold deposits. Representative rock sample were collected in the known mineralized zones and sent for assay, locations can be seen in Figure 7, below.

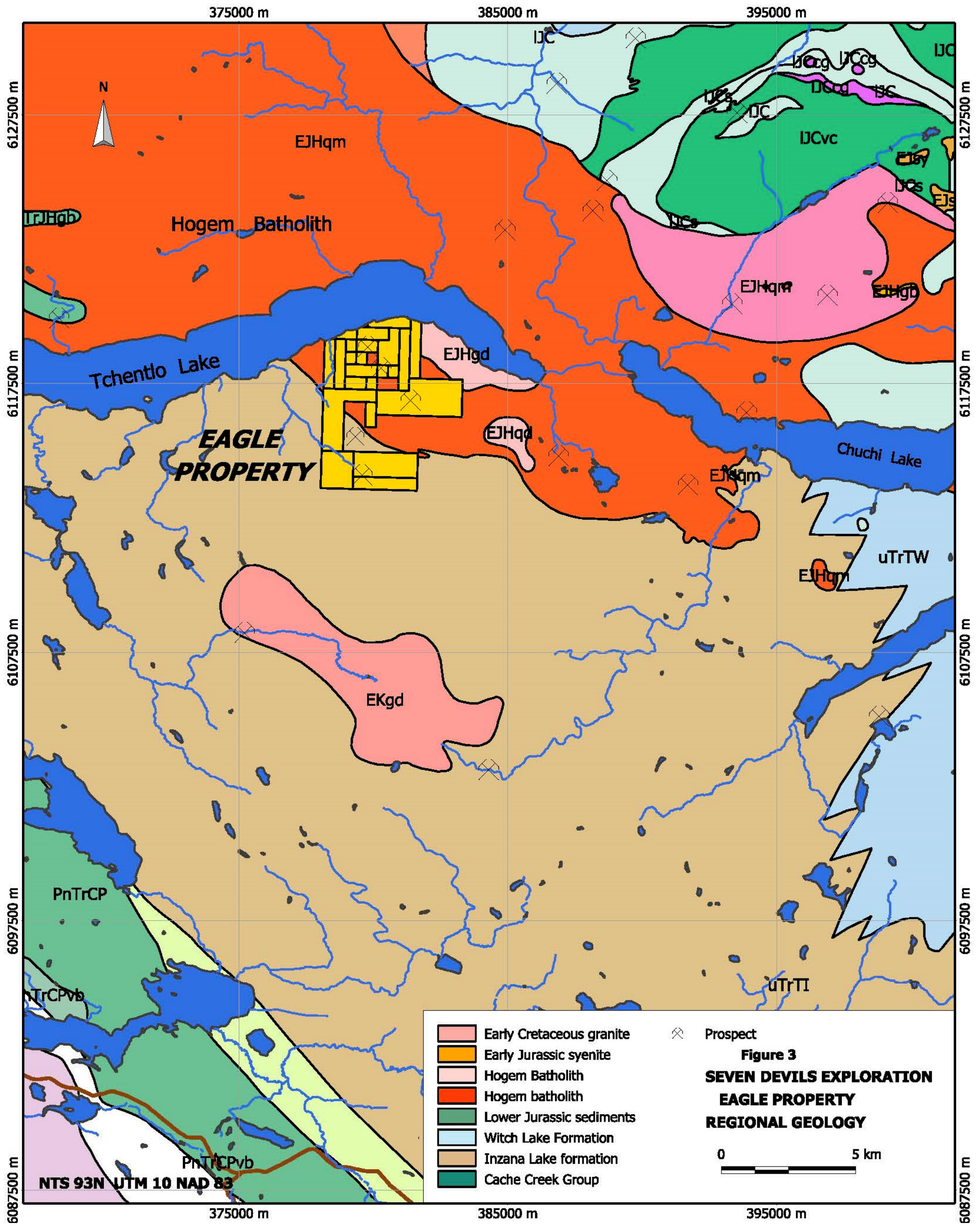
Figure 7. Rock Sample Locations with Cu_ppm (2019)



Geological Setting and Mineralization

The Property is located within a north westerly trending belt of largely volcanic strata comprising Upper Triassic to Lower Jurassic Takla Group volcanics and sediments that have been intruded by a series of felsic to ultramafic stocks and batholiths of alkalic affinity. These intrusions, which are associated with a number of copper-gold deposits, generally lie in a northwest belt from Inzana Lake in the south to Chuchi Lake (and beyond). The Takla Group rocks form part of a large Upper Triassic volcanic arc (the Quesnellia Terrane) lying offshore of the North American continental plate. Rocks at the Property include greywacke, shale, and argillite of the Inzana Lake Formation cut by the regionally extensive Hogem batholith. A regional geological map is given in Figure 6.

Figure 6. Regional Geology (Fox, 2017)



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Stratigraphy of the Takla Group

Mapping in the Nation Lakes area in 1990 resulted in a provisional subdivision of the Takla Group into four informal formations, the Rainbow Creek, Inzana Lake, Witch Lake and Chuchi Lake formations. A nearly complete stratigraphic succession can be seen in the broad anticline that outcrops from south of Chuchi Lake to the southern limit of mapping near Dem Lake. Epiclastic sediments of the Inzana Lake formation are overlain by augite and other porphyritic volcanics and pyroclastics of the Witch Lake formation. These in turn pass upward into polymictic lahars and subaerial flows of the Chuchi Lake formation. Elsewhere, Takla units occur in incomplete fault-bounded panels.

Rainbow Creek Formation (Utrrc)

The Rainbow Creek formation is a basinal package of dark grey slate with lesser siltstone and, in some exposures. epiclastic interbeds. It occurs in three fault-bounded structural blocks in the Nation Lakes map area - one north of Rainbow Creek, one near Dern Lake in the far southwest comer of the map area, and one intersected in a drill hole southeast of the Mount Milligan deposit.

The exposures north of Rainbow Creek are divided into two sub-blocks based on different trending schistosity and distinctive lithologic suites. The northern block consists mostly of monotonous grey slate with sparse, thin siltstone interbeds and minor quartz sand stones. The southern block, next to Rainbow Creek, is also dominated by slate, but contains some volcanic and volcaniclastic components. Near Dem Lake, the grey slate contains very common siltstone interbeds and also sedimentary breccias composed of slate interclasts. The black slate intersected in drill hole DDH-274. southeast of the Mount Milligan deposit, is limy, graphitic and soot-black.

All of these exposures are completely fault-bounded. Their original relationships to the rest of the Takla Group are not known. Regionally, the lowest unit of the Takla Group is a package of dark grey to black slates or phyllites with interbedded quartz-rich siltstones and sandstones and inorganic limy beds and limestones. Near Quesnel this unit is termed the “Triassic black phyllite” (Struik, 1988, Bloodgood, 1987, 1988). More locally, Ferri and Melville (in preparation) recognize dark grey slates, limy slates, siliciclastics and limestones of Late Triassic age in the Manson Creek area, which they propose to include in the lower part of the Slate Creek formation. The Rainbow Creek formation is correlated to these on lithologic grounds.

Inzana Lake Formation (Utril)

Extensive sedimentary, epiclastic and lesser pyroclastic rocks outcrop in the map area from north of Inzana Lake to the southern map border. Due to the lithologic monotony shown by this package over large areas, and to the tight folding within it, no subdivisions were made. It consists of abundant grey, green and black siliceous argillite with lesser green to grey volcanic sandstones and siltstones, green, augite bearing crystal and lapilli tuffs, sedimentary breccia, siliceous water lain dust tuffs, heterolithic volcanic agglomerates and rare, small limestone pods. The argillite is siliceous and poorly cleaved; it contrasts strongly with the alumina-rich grey slates of the Rainbow Creek formation. Although the sandstones tend to be thick bedded and relatively featureless, graded bedding and load casts are common within the thin-bedded siltstones. They provide extensive control on sedimentary tops. Two separate sets of flame structures and imbricated volcanic agglomerates indicate arc-parallel northwesterly transport into the basin, suggesting a volcanic center to the south. Crystal and lapilli tuffs occur mostly along the western margin of the map area. Fragments in the lapilli tuffs are characteristically sparse, less than 10 per cent in a sandy matrix. These units may represent an upward transition to the overlying augite porphyry flows and coarse pyroclastic deposits. They contain fragments of augite and lesser hornblende (plagioclase) porphyry. Fresh olivine crystals are rare but notable.

Witch Lake Formation (uTrWL)

The best-known lithologies of the Takla Group are augite porphyry flows and pyroclastics. In the Nation Lakes area, they are included in the Witch Lake formation, named for the thick, well-exposed sequences around Witch Lake. The Witch Lake formation has two main areas of exposure, one between Mudzenchoot and Chuchi lakes, where it is in stratigraphic continuity with the underlying Inzana Lake and overlying Chuchi Lake formations; and a fault-bounded structural panel on the eastern side of the Wittsichica Creek map sheet, which hosts the Mount Milligan deposit. In addition to augite porphyry, a thick section dominated by plagioclase-porphyritic latites occurs in the Witch Lake formation south of Witch Lake. Acicular hornblende plagioclase porphyries are locally abundant, particularly south of Rainbow Creek and extending southward into the northeastern corner of the Tezzeron Creek map sheet. Here hornblende porphyries are the dominant lithology in agglomerates and in heterolithic aggregates that also contain the more common augite porphyries. At one locality south of Rainbow Creek, hornblendite and amphibolite clasts occur within the hornblende porphyries. One clast consists of clinopyroxenite in contact with amphibolite, reminiscent of Polaris-type ultramafic bodies (Nixon et al., 1990) Trachyte breccia occurs near the top of the western Witch Lake formation in the headwaters of the south fork of Wittsichica Creek. In the Mount Milligan panel, two thin trachyte units can be traced over several km. They are composite units that include pale-coloured flows with large ovoid amygdules, flow breccias, and lapilli tuffs that contain deformed glass shards. The augite porphyry suite that dominates the Witch Lake formation is typical of explosive intermediate volcanism. It includes all gradations from flows and probable hypabyssal intrusions to coarse volcanic breccias and agglomerates, lapilli and crystal-rich tuffs and thinly bedded, subaqueous epiclastic sandstones and siltstones. Both small-augite porphyry and large-augite porphyry variations are present. Plagioclase and hornblende phenocrysts are subordinate. In terms of composition, the augite porphyries contain between 20 and SO per cent matrix and phenocrystic plagioclase and in rare examples, primary potassium feldspar as a matrix phase. They are classified as andesites and basaltic andesites. The abundance of potassium feldspar in the volcanic rocks at and near the Mount Milligan deposit, has led past authors (Rebagliati, 1990) to classify them as augite-porphyritic latites and banded trachytes. However, microscopic examination of andesites and derived sediments up to 4 km from the MBX and Southern Star stocks shows the invasion of secondary potassium feldspar occurring as veinlets, as clumps with pyrite and epidote. As seams in plagioclase phenocrysts. and as fine-grained aggregates along bedding planes in the sediments. Such replacement distal to the deposit suggests that the highly potassic nature of the rocks within the deposit is due to wholesale replacement, converting andesites to “latites” and bedded andesitic sediments to “trachytes”.

Chuchi Lake Formation (uTrCL)

The intermediate to felsic Chuchi Lake formation transitionally overlies the Witch Lake formation along a northwest-trending contact that can be traced for 25 km south of Chuchi Lake. The best exposures are seen north of Chuchi Lake; however, in this area the basal contact with the Witch Lake formation lies north of the Wittsichica Creek map sheet. In contrast with the marine Witch Lake formation, the Chuchi Lake formation shows evidence of deposition in a partly subaerial environment. It is dominated by polymictic plagioclase porphyry agglomerates and breccias. They are typically matrix supported and grey-green to pale maroon in colour. One of these lahars is in contact with a thin volcanic sandstone bed containing abundant wood fragments on bedding planes. Wood fragments caught up in the hot lahar are evidenced by black cores of remnant carbonaceous material with reaction rims.

Deposit Types

Deposit types present at the Property are:

- Porphyry style copper gold mineralization, typical of the alkalic porphyry copper deposits the Hogem batholith area in the Omineca. As yet these are relatively narrow zones but high grade, typical of the alkalic type deposits (Vector, Mid and Nighthawk zones); and

- Shears and strongly altered Takla volcanics with gold-silver and base metals, these may be of epithermal or more likely mesothermal origin. In appearance they are not strictly veins but may have replacement origins in the shears. (Gibson vein on adjacent alien property).

The alkalic group of porphyry copper-gold systems are a diverse group, common in the Triassic-Jurassic oceanic island arc alkalic provinces of British Columbia.

Examples in British Columbia are:

- Mt Polley, where several ore zones are localised within high-grade magmatic-hydrothermal breccia complexes.

- Galore Creek, where Cu-Au mineralization occurs in several mineralised zones in association with garnet, anhydrite, orthoclase, biotite and magnetite. Mineralisation is partly hosted within an intrusive complex (monzonite, syenite) that contains approximately 12 discrete intrusive phases, however mineralisation is best developed in the earliest phases and associated volcanic complex, which are pseudoleucite-bearing.

- The Lorraine deposits which contain some of the most unusual styles of alkalic intrusion-related mineralisation. The mineralized zones have characteristics that suggest their formation included magmatic-segregation and magmatic-hydrothermal processes, and elevated PGE contents are distinctive.

- Mt Milligan, which is a volcanic-hosted alkalic porphyry deposit; mineralisation occurs in several ore zones that have distinct Cu-Au ratios and highest copper grades are associated with chalcopyrite-rich potassic alteration.

Mt Milligan and Lorraine are distinct from other alkalic systems in BC in that they formed at approximately 180 Ma during accretion of the oceanic arcs to the northern American continent, whereas, other alkalic systems of BC formed between 210 and 200 Ma in oceanic island arc settings, demonstrating that it is possible for more that one period of alkalic porphyry mineralisation to occur in an alkalic mineral province.

Recognized exploration methods for alkalic porphyry deposits in BC include magnetic and radiometric surveys, where magmatic and potassic signatures are then explored by Induced polarization and drilling.

Interpretation and Conclusions

The Property has at least five mineral showings, the Vector, Mid and Nighthawk showings, the TCH Copper and the Phil 20 prospect. The Main zone showings, comprising the Vector, Mid and Nighthawk are typical alkalic porphyry style showings, that as yet are narrow. Most have not been tested at depth. Typical intercepts from 1991 are:

Nighthawk Zone –

EA-91-06: 27.28 m of 0.87% Cu, 0.32 gpt Au and 3.85 gpt Ag.

EA-91-07: 15.74 m of 0.69% Cu, 0.20 gpt Au and 2.19 gpt Ag.

Vector Zone -

EA-91-12: 17.9 m of 0.82% Cu, 0.47 gpt Au and 4.11 gpt Ag.

EA-91-13: 20.2 m of 0.56% Cu, 0.29 gpt Au and 2.84 gpt Ag.

The limited drill and trench results from historical exploration efforts are of interest but are as yet subeconomic. A deep IP survey may help target areas of interest. In the Omineca area, porphyry style targets are defined by positive magnetic and potassic spectrometry anomalies. The goal of future exploration in this area would be to define a larger low- to moderate grade copper-gold deposit by deeper drilling. The Mid zone has never been drill-tested.

Very little is known about the TCH and Phil 20 showings, apart from what is described in Minfile, and these areas, although of lower priority, need to be examined again. Geochemical signatures on the Phil property suggest gold silver vein zones may exist. However, some of the historical geochemical anomalies on the TCH prospect may now lie on alien claims.

Geochemical surveys in the areas adjacent to but outside of the (alien) Gibson vein zone suggests additional or on strike mineralization. The exploration data are indicative of one or more possible potassic alteration zones with porphyry copper signatures (magnetic and geochemical). The property is of merit and warrants further exploration.

The risks of exploration in BC at present are:

- Long periods for approval of Notices of Work and Permits
- Potential conflicts with the numerous First Nation land claims, some of which may overlap
- Extended periods for approvals, Provincial and or Federal for any major project
- At present, the risk of closure of exploration areas for wildfires and pandemics

Aside from the above factors which cannot be quantified, the authors are not aware of any other significant risks that would affect access, title or the right to perform work on the property.

Exploration

There has been no exploration work completed by the Issuer as yet, aside from a property inspection and data review.

Drilling

The Issuer has completed no drilling on the Property, but may do so in the future, subject to the approval by the regulatory bodies and contingent on success in the first exploratory phase.

Sampling Method and Approach

The Issuer has done only minimal sampling on the Property but has compiled work done by previous operators.

1989, 1990 and 1991 Sampling

Noranda Exploration Ltd. performed work in 1989, 1990 and 1991. A discussion of their geochemical sampling follows.

308 B-horizon soil samples were collected. The soils were collected at 25 m intervals with grub hoes, from a depth of 10 to 70 cm in mineral soils, below the organic rich upper horizon. Samples were dried in kraft paper bags and sent to Noranda's Geochemical Laboratory in Vancouver (Appendix 5) and analyzed for Cu and Au geochemically (wet methods).

The samples gave copper results from 8 to 7000 ppm and gold results from 5 to 4700 ppb. The samples were assayed in house by Noranda Labs. A report recommended additional sampling as well as mapping and prospecting.

A continuation of the project in 1989 consisted of 996 samples, and in 1990 26 kilometres of soil grid lines were sampled at 50 metre intervals. Copper results were as high as 0.38 % and gold results were as high as 3100 ppb. These samples were sent to Acme Analytical Labs Inc. in Vancouver. An additional 56 rock samples (grabs) were taken and also sent to Acme.

The general sampling system used by Noranda is as follows (AR # 1599)

- Soil samples were taken at regular intervals of 100 feet along the side lines and at the same stations that were used for the geophysical survey.
- Samples were taken from shallow holes dug with a short handle mattock, a short handle spade, or both.
- The samples were taken from the "B" horizon where a proper soil profile could be identified, or, where this was impossible the$ were taken from material directly below the humus layer.
- Where the cover was very thin, the material directly above bedrock was used for a sample.
- The material was placed in a 3+ by inch brown paper waterproof envelope which was marked with a sample number on the outside.
- A numbered paper sample tag was placed inside the envelope at the same time for identification a t the laboratory.
- The samples were taken to the geochemical laboratory of Noranda Exploration Company Ltd. a t 1050 Davie street in Vancouver, B.C. for assaying.

Noranda Sediments and soils were dried at approximately 80°C and sieved with an 80-mesh nylon screen. The -80 mesh (0.18 mm) fraction is used for analysis. Rock specimens are pulverized to -120 mesh (0.13 mm). Heavy mineral fractions (panned samples) are analysed in its entirety, when it is to be determined for gold without further sample preparation.

Decomposition of a 0.200 g sample is done with concentrated perchloric and nitric acid (3:1), digested for 5 hours at reflux temperature. Pulps of rock or core are weighed out at 0.2 g or less depending on the matrix of the rock, and twice as much acid is used for decomposition than that is used for silt or soil. The concentrations of Ag, Cd, Co, Cu, Fe, Mn, Mo, Ni, Pb, V and Zn (all from the group A elements of the fee schedule) can be determined directly from the digest (dissolution) with an atomic absorption spectrometer (AA). A Varian-Techtron Model AA-5 or Model AA-475 is used to measure elemental concentrations.

From the limited assay and QA/QC data in the Noranda report, the Noranda laboratory used check samples throughout the process. The Noranda laboratory (30 years ago) was of course not independent. However, the author has no concerns, from the information reviewed, about the sampling methods techniques described, which all appear to be standard, industry-accepted exploration sampling programs.

2017 Samples

Rock samples were collected by Bradford (2017) for Seven Devils from variably mineralized and altered rock in order to help characterize the tenor of different styles of mineralization. The samples comprise representative grabs or selected mineralization from outcrops and in one location, till.

Samples were collected in plastic sample bags and sealed with plastic zip ties. Sample locations were recorded by GPS. Sample locations are marked with flagging tape and embossed aluminum tags. Samples were bundled in security sealed rice bags and trucked to ALS Minerals laboratory in North Vancouver. Analysis was by conventional wet dissolution and ICP analyses.

At the laboratory, the samples were dried, crushed and pulverized using standard rock preparation procedures. The pulps were then analyzed for Au using a 30-gram fire assay with ICP-AES finish and for 35 elements by ICP-AES. Aqua Regia digestion was utilized for the ICP analyses. Ore grade (>1%) copper was re-analyzed by ICP-AES. Quality control at the laboratory is maintained by submitting blanks, standards and re-assaying duplicate samples from each analytical batch.

2017 Samples (Seven Devils)								
Station	**Sample**	**Au ppm**	**Ag ppm**	**As ppm**	**Cu ppm**	**Fe %**	**Mo ppm**	**Zn ppm**
EA17JB538	V395101	0.103	2	11	3390	6.94	31	84
EA17JB539	V395102	0.197	4.4	19	5060	12.1	6	80
EA17JB544	V395103	nd	nd	3	32	7.62	1	42
17TREG002	V395109	0.004	nd	2	161	7.56	1	48
17TREG003	V395110	0.419	7.1	19	10850	7.95	12	133
17TREG004	V395111	0.003	nd	6	90	5.5	1	53
17TREG006	V395112	nd	nd	510	13	4.28	1	35
nd = below detection levels								

Sample descriptions from Seven Devils 2017 sampling are given below. All samples may be selected and as such may not be representative.

With the preliminary and informal nature of the sampling and the limited number of samples, no QA/QC procedures were used.

Project	Station	Sample	y_project	x_project	altitude	Description
Eagle	EA17JB538	V395101	6118937.00	379731.61	964.32	diorite cut by patchy to lenticular veinlike zones of intense Kspar-epidote-Mt-Cp dispersed across an outcrop area 10 m across
Eagle	EA17JB539	V395102	6118933.20	379717.60	963.84	semimassive pods of Mt-Cp-Py in strongly epid+/-Kspar altered diorite, variably oxidized with malachite and Fe oxides
Eagle	EA17JB544	V395103	6118856.18	380114.34	1022.24	variably Mt-+/-albite+/-epidote altered diorite, only trace sulfides
Eagle	17TREG002	V395109	6118935.54	379677.52		Vector area. Coarse grained dior. 70% fspar to 4-5 mm size. Rest is mafics. Bt or hbl? Tough to tell in this light.
Eagle	17TREG003	V395110	6118932.62	379682.64		Coarse grained dior with mt-cpy veins. Abundant CuOx in places with 3-5 cm sized coarse carb filled vugs. Picture: 100-0228
Eagle	17TREG004	V395111	6118275.74	380202.59		Coarse grained dior. Pink green colour. Some hbi-bt xtals? Chi-ep-carb altered. Trace cpy. Highly magnetic.
Eagle	17TREG006	V395112	6117930.16	378700.46		Rusty road float. Silicified ultramafic(?) with qtz veinlets and abundant fuchsite. Found in several locations. Part of fill, but reasonably abundant in immediate area.

2019 Samples

Rock samples were collected by Kyba (2019) for ArcWest to help characterize the different styles of mineralization and alteration over the three main zones, Vector, Mid Zone, and Nighthawk. The samples were collected as representative grab samples from outcrops and trenches. Samples were collected in plastic sample bags and the locations were recorded using GPS and marked with flagging tape and embossed aluminum tags.

Samples were bundled into security sealed rice bags and trucked to ALS Minerals Laboratory in North Vancouver for assay. At the laboratory, the samples were dried, crushed and pulverized using standard rock preparation procedures. The pulps were then analyzed for Au using a 30 gram fire assay with ICP-AES finish and for 35 elements by ICP-AES. Aqua regia digestion was utilized for the ICP analyses. Ore grade (>1%) copper was re-analyzed by ICP-AES. Quality control at the laboratory is maintained by submitting blanks, standards and re-assaying duplicate samples from each analytical batch.

Grab Sample Assays, Vector, Mid, and Nighthawk Zones (Kyba, 2019)						
Zone	**Sample**	**Easting**	**Northing**	**Au g/t**	**Ag g/t**	**Cu %**
Vector	S849806	379717	6118939	0.165	16.4	2.57
Vector	S849807	379743	6118839	0.020	1.3	0.22
Vector	S849908	379704	6118941	0.049	3.9	0.55
Vector	S849909	379727	6118906	0.125	8.9	1.25
Vector	S849910	379734	6118867	0.001	0.2	0.08
Vector	S849911	379769	6118800	2.700	29.2	1.42
Vector	S849912	379768	6118801	0.006	0.3	0.12
Mid	S849901	380465	6117748	0.004	1.5	0.30
Mid	S849902	380811	6117816	0.043	1.3	0.19
Mid	S849803	380492	6117730	0.004	1.1	0.15
Nighthawk	S849804	381472	6116950	0.030	1.0	0.14
Nighthawk	S849805	381478	6116923	1.790	38.8	4.52

Nighthawk	S849903	381171	6117226	0.022	0.7	0.15
Nighthawk	S849904	381490	6116991	0.009	0.9	0.14
Nighthawk	S849905	381475	6116921	2.420	143.0	28.30
Nighthawk	S849906	381319	6116853	0.035	0.8	0.56
Nighthawk	S849907	381321	6116850	0.719	11.3	2.68

Grab Samples collected outside of the known zones (Kyba, 2019)					
Sample	**Easting**	**Northing**	**Au g/t**	**Ag g/t**	**Cu ppm**
S849801	379575.4	6117561.9	0.013	0.6	672
S849802	379928.9	6117572.3	<0.001	0.4	964
S849913	379704.1	6117220.8	0.022	0.7	671
S849954	378654.9	6117092.2	0.001	0.3	348

Recommendations

For the Main (copper-gold) zones, new geological mapping is suggested for all three subzones, to be followed by deep IP surveys, and deeper drilling with the goal of defining broader open-pit mineable copper-gold deposits.

Phase I Program

A two- phase programme is proposed to explore the Property. The first phase would involve:

- Historic data compilation and review of targets
- Investigating the construction of a temporary shelter at the old Noranda Campsite on the lakeshore
- Arrange Food and accommodation at a lodge nearby
- Clearing access trails and safe helipads at all the zones, using chain saws and an excavator or small bulldozer. Access to the Gibson area may be a good starting point.
- Using 2 trucks and 2 ATV's for access
- Mapping all showings, sampling and surveying in all showings with GPS
- Relogging the well-preserved drill core and re-sampling where required.
- Finding past grids and using them to relocate past geochemical anomalies
- Investigating the showings (Phil and Tch) on the newly acquired claims
- Using a deep IP (Titan 24) or 3-D IP method on all the showings to define drill targets, approximately 10 days x $5000/day, progress estimate 2 km/day
- Reporting and filing work at the end of the program

Phase I Program Exploration Budget

The anticipated budget for the Phase I program is set out below:

DESCRIPTION	RATES	AMOUNTS CAN$
Mobilization		$ 4,000

Geological supervision and mapping	1 man x 20 days @$600/day	$ 12,000
Samplers, assistants	2 men x 20 days x $300	$ 12,000
Trail clearing, road building, helipads, drill sites, grid location	2 men x 20 days x 250/day	$ 10,000
Excavator rentals	15 days x $1,500 day	$ 22,500
Food and Lodging	8 men x 25 days x $100/day	$ 20,000
Field Equipment and Supplies Sat phone, GPS, Computers, etc.		$ 2,000
Transport (ATVs x2)	2 x $100/day x 25 days	$ 5,000
(Truck) 2	$100/day x 2 x 25 days	$ 5,000
Boat Rental ($100/day)	$100/day 25 days	$ 2,500
Fuel (Est)		$ 3,000
Sample assays	150 x $50/sample	$ 7,500
Misc. Shipping, flights north, etc. (Est)		$ 1,000
Preparation of base maps		$ 2,000
Geophysical surveys (IP) all inclusive	10 days @ $5000/day	$ 50,000
Report preparation		$ 10,000
Reclamation bonding		$ 15,000
Subtotal		$ 183,500
CONTINGENCY		$ 16,500
TOTAL PHASE I		**$ 200,000**

Phase II Program

A second phase of exploration, including diamond drilling in all showing areas would be dependent on the perceived success of the first phase. A quality assurance and control program are suggested to involve re-sampling some or all of the mineralized sections, use of standards, blanks and duplicate samples.

Phase 2 Program Exploration Budget

A second phase of exploration, contingent on the success of Phase I, is estimated in a preliminary manner at 1,500 metres of HQ diamond drilling at $200/m all inclusive with a contingency of $50,000 at $350,000.

The total for Phase I and Phase II costs are in aggregate $550,000. The budgets should be revised and refined by the supervising geologist or contractor prior to commencement of each program.

USE OF PROCEEDS

Available Funds and Principal Purposes

The estimated net proceeds to the Issuer at the closing of the Offering is $450,000 under the Offering, after deducting the Agent's Commission (being $35,000 under the Offering), a corporate finance fee (being $30,000 plus GST) (from which $15,000 (plus GST) has already been provided) and the balance of the Agent's expenses (from which $15,000 has already been provided as a deposit).

The total funds expected to be available to the Issuer upon closing of the Offering are as follows:

Available Funds	**Maximum Offering**
Net Proceeds	$450,000
Estimated Unaudited Working Capital as at December 31, 2020	$45,388
Total Funds Available	$495,388

The proposed principal uses of the total funds available to the Issuer upon completion of the Offering for the 12 months following the Closing are as follows:

Use of Proceeds	**Maximum Offering**
Expenses of the Offering(1)	$80,000
Acquisition Costs as per Option Agreement	$10,000
Exploration Expenditures as provided for in the Technical Report to complete Phase 1 Exploration on the Property	$200,000
Estimated general and administrative costs for the 12 month period subsequent to the completion of the Offering(2)	$109,000
Unallocated Working Capital(3)	$96,388
Total	$495,388

Notes

(1) Comprised of legal, accounting, and filing fees.

(2) Comprised of: (i) $25,000 for professional fees (legal and accounting); (ii) $30,000 consulting fees (management); (iii) $15,000 corporate and shareholder communication; (iv) $5,000 Transfer Agent fees; (v) $6,500 regulatory; (vi) $5,000 travel; (vii) $18,000 for the cash portion of executive compensation; and (viii) $4,500 other general and administrative expenses.

(3) The Issuer may use a portion of these funds, not expected to exceed 10% of the total proceeds of the Offering, for the acquisition of additional mineral properties.

The Issuer intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary in order for the Issuer to achieve its stated business objectives. The actual use of available funds will vary depending on the Issuer's operating and capital needs from time to time and will be subject to the discretion of the management of the Issuer. The Issuer will only redirect the funds to other properties on the basis of a recommendation from a professional engineer or geologist, including a professional engineer or geologist who is a director or officer of the Issuer. Pending such use, the Issuer intends to invest the available funds to the extent practicable in short-term, investment grade, interest-bearing deposit accounts and other marketable securities.

The Issuer has negative cash flow from operating activities and has historically incurred net losses. To the extent that the Issuer has negative operating cash flows in future periods, it may need to deploy a portion of its existing working capital to fund such negative cash flows. The Issuer will be required to raise additional funds through the issuance of additional equity securities, through loan financing, or other means. There is no assurance that additional capital or other types of financing will be available if needed or that these financings will be on terms at least as favourable to the Issuer as those previously obtained, or at all. See "Risk Factors".

Certain COVID-19 related risks could result in delays or additional costs for the Issuer to achieve its business objectives. The extent to which COVID-19 may impact the Issuer's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. While it is difficult to predict the impact of the coronavirus outbreak on the Issuer's business, measures taken by the Canadian and British Columbia governments and voluntary measures undertaken by the Issuer with a view to the safety of the Issuer's employees, may adversely impact the Issuer's business, for instance by delaying the Issuer's exploration plans. See "Risk Factors".

Business Objectives and Milestones

The principal business carried on, and intended to be carried on, by the Issuer is the acquisition and exploration of mineral exploration properties in North America. The Property is in the early exploration stage. The Issuer's primary objective following completion of the Offering is to undertake the recommended exploration program described in the section of this Prospectus entitled "Description and General Development of the Business". Upon completion of the Offering, the Issuer plans to complete the Phase I exploration program at a cost of $200,000 to digitize historical exploration data, conduct a soil geochemical survey, process assays, and complete a geological survey. The field program is expected to be conducted in the summer 2021. If warranted by the results of the Phase I program, the Issuer may proceed with the Phase 2 program in late 2021, and in any event if warranted by the Phase I program will allocate a sufficient amount of its unallocated working capital (not exceeding $20,000) to ensure that its second year exploration expenditures, when combined with expenditures already made on the Eagle Property by the Issuer, meet its second year work expenditure requirements of $300,000. The Issuer will require additional capital to complete any additional phases of exploration work. The additional capital may come from future equity or debt financings and there can be no assurance that the Issuer will be able to raise such additional capital if and when required or on terms acceptable to the Issuer or at all. See "Use of Proceeds" and "Risk Factors - Requirement for Further Financing".

The Board may, in its discretion, approve asset or corporate acquisitions or investments (including acquisitions outside the mining industry) that do not conform to these guidelines based upon the Board's consideration of the qualitative aspects of the subject properties including risk profile, technical upside, mineral resources and reserves and asset quality. Such acquisitions may require shareholder or regulatory approval.

DIVIDEND RECORD AND POLICY

There is no restriction that would prevent the Issuer from paying dividends on the Shares. However, the Issuer has not paid any dividends on its Shares and it is not contemplated that the Issuer will pay any dividends on its Shares in the immediate or foreseeable future.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Presented Information

The following table sets for the summary financial information of the Issuer for the period indicated. This information has been summarized from and should be read in conjunction with the Issuer's audited consolidated financial statements for the period from incorporation on August 27, 2020 to October 31, 2020 (the "**Financial Statements**").

Selected Information

The following table represents selected annual financial information derived from the Issuer's Financial Statements for the period from incorporation on August 27, 2020 to October 31, 2020 and should be read in conjunction with the Financial Statements and related notes and MD&A for the period from incorporation on August 27, 2020 to October 31, 2020, contained in this prospectus as Schedule A and Schedule B.

	For the Period From Incorporation on August 27, 2020 to October 31, 2020
Total Revenue	$Nil
Net loss and comprehensive loss	($17,580)
Basic & diluted loss per Share	($0.00)
Total assets	$218,616
Long-term debt	$Nil
Total liabilities	$17,696
Reserves	$Nil
Share capital	$218,500
Deficit	$(17,580)
Exploration and evaluation assets	$18,000

Discussion of Operations

The Issuer has yet to generate any revenue to date. See "Description and General Development of the Business – History – Option Agreement."

For the period from incorporation on August 27, 2020 to October 31, 2020, the Issuer had a net loss which can be attributed to initial Expenditures on the Eagle Project and general operating costs. The Issuer's increase in assets from incorporation is mainly due to cash received by the Issuer from financing activities. The Issuer's total liabilities can be attributed to accounts payable and accrued liabilities.

Subsequent to the period end, the Issuer's consultants completed an initial review of the Property, and the Issuer engaged an outside contractor to conduct a VTEM geophysical survey on the Property, for total costs of approximately $82,593. The results of the survey have yet to be interpreted. The program satisfied the Issuer's first year work commitments on the Property.

Liquidity

The Issuer does not generate cash from operations and finances its activities by raising funds via issuance of the Issuer's Shares.

The Issuer's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at October 31, 2020, the Issuer's cash balance was $125,555 and the Issuer had working capital of $182,920. Management believes the Issuer's current cash resources are sufficient to meet its short-term needs. The Issuer is continuing to explore various potential sources of financing, such as listing on the CSE, but there is no certainty that any additional financings will be completed. On completion of the Offering, the Issuer expects to have sufficient working capital to sustain operations for a period of 12 months.

Capital Resources

The Issuer's primary objectives in capital management are to safeguard the Issuer's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds for the exploration and development of the Eagle Project, and reserve funds for other properties the Issuer may acquire or assess. Capital is comprised of the Issuer's shareholders' equity. The Issuer manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. To maintain or adjust its capital structure, the Issuer may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash.

There can be no assurance that financing will be available to the Issuer or, if it is, that it will be available on terms acceptable to the Issuer and will be sufficient to fund cash needs until the Issuer acquires an operating business or achieves positive cash flow. If the Issuer is unable to obtain the financing necessary to support its operations, it may be unable to continue as a going concern. The Issuer currently has no commitments for any credit facilities such as revolving credit agreements or lines of credit that could provide additional working capital. The Issuer has no long term debt, capital lease obligations, operating leases or any other long term obligations.

Off-Balance Sheet Arrangements

The Issuer does not have any off-balance sheet arrangements.

Related Party Transactions

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Issuer, directly or indirectly. Key management personnel include the Issuer's executive officers and the members of its Board of Directors.

For the period from incorporation on August 27, 2020 to October 31, 2020, Mark Vanry, the President and a director of the Issuer, subscribed for 1,350,000 and 3,350,000 Units, each consisting of one Share and one Warrant priced at $0.01 and $0.02, respectively, for gross proceeds of $80,500. Mr. Vanry subsequently transferred 4,200,000 Shares and Warrants to third parties, at his cost for the Units.

As at October 31, 2020, included in accounts payable and accrued liabilities was $368 owing to a director. As at October 31, 2020, included in receivables was $700 owing from a director; this amount was collected subsequent to period end.

Outstanding Securities

As of October 31, 2020, the Issuer had 13,000,000 Shares issued and outstanding.

As at October 31, 2020, the Issuer had 12,849,999 outstanding Warrants enabling the holders to acquire Shares as follows:

Number of Warrants		Exercise price	Weighted average remaining life (years)	Expiry date
3,999,999	$	0.10	2.86	September 10, 2023
8,850,000		0.10	2.89	September 21, 2023
12,849,999				

Additional Disclosure for IPO Venture Issuers without Significant Revenue

The components of expensed exploration costs are described in the Financial Statements of the Issuer. The details of general and administrative expenses are included in the consolidated statement of loss and comprehensive loss in the Financial Statements of the Issuer.

Additional Disclosure for Junior Issuers

The Issuer expects that the proceeds raised pursuant to the Offering will fund operations for a minimum of 12 months after the completion of the Offering. The estimated total operating costs necessary for the Issuer to achieve its stated business objectives during the 12 months subsequent to the completion of the Offering is approximately $319,000 including all material capital expenditures anticipated during that period.

The Issuer has not generated positive cash flow from operations, and is therefore reliant upon the issuance of its own securities to fund its operations. As of October 31, 2020, its capital resources consisted of a cash balance of $125,555. The Issuer also had an accounts payable and accrued liabilities balance of $17,696. The Issuer expects that it will be able to meet its current obligations as they come due.

As of October 31, 2020, the Issuer had a working capital of $182,920. The Issuer expects to incur losses for at least the next 24 months and there can be no assurance that the Issuer will ever make a profit. To achieve profitability, the Issuer must advance its Property through further exploration in order to bring the Eagle Project into to a stage where the Issuer can attract the participation of a major resource company, which has the expertise and financial capability to place such property into Commercial Production.

The Issuer's ability to continue as a going-concern is dependent upon the successful results from its business activities, its ability to obtain profitable operations and generate funds, and/or complete financings sufficient to meet current and future obligations. The Financial Statements are prepared on a going concern basis, which implies that the Issuer will realize its assets and discharge its liabilities in the normal course of business. The Financial Statements do not reflect adjustments to the carrying value of assets and liabilities that would be necessary if the Issuer were unable to achieve and maintain profitable operations.

Financial Instruments Risk Exposure

The Issuer has classified its cash, receivables and accounts payable and accrued liabilities as amortized cost. The fair value of cash, receivables, and accounts payable and accrued liabilities approximates their carrying values because of the short-term nature of these instruments.

The Issuer's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1	Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.
Level 2	Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.
Level 3	Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Issuer has classified its cash, receivables and accounts payable and accrued liabilities as amortized cost. The fair value of cash, receivables, and accounts payable and accrued liabilities approximates their carrying values because of the short-term nature of these instruments.

The Issuer's financial instruments expose it to a variety of financial risk: market risk (including foreign currency exchange risk, price risk and interest rate risk), credit risk and liquidity risk. These risks arise from the normal course of operations and all transactions are undertaken to support those operations. Risk management is carried out by management under policies approved by the Board.

<u>Credit Risk</u>

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Issuer's credit risk is primarily attributable to its liquid financial assets, being cash and receivables. The bank accounts are held with a major Canadian bank and this minimizes the risk to the Issuer. Receivables are primarily due from a government agency.

<u>Liquidity Risk</u>

Liquidity risk is the risk that the Issuer will not be able to meet its financial obligations as they fall due. The Issuer's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Issuer obtains financing from various investors to ensure all future obligations are fulfilled. The Issuer has sufficient cash as at October 31, 2020 to settle its current liabilities as they come due.

The Issuer's ongoing liquidity is impacted by various external events and conditions. The Issuer expects to repay its financial liabilities in the normal course of operations and to fund future operations and capital requirements through operating cash flows, as well as future equity and debt financing. As at October 31, 2020, the Issuer had a cash balance of $125,555 to settle current liabilities of $17,696.

Interest Rate Risk

This risk relates to fluctuations in commodity and equity prices. The Issuer is not exposed to price risk as its Shares are not publicly traded at this time.

Critical Accounting Estimates

The preparation of the Financial Statements requires the Issuer to make estimates and assumptions concerning the future. The Issuer's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Outlook

For the coming year, the Issuer's priorities are to complete the Offering, become a listed company on the Exchange and to undertake the required Expenditures and maintain the Property in good standing pursuant to the Option Agreement.

There are significant risks that might affect the Issuer's future development. These include but are not limited to: exploration programs that may not result in a commercial mining operation; negative cash flow from operations; the Issuer's ability to raise financing in the future for ongoing operations; market fluctuations in metal prices; government regulations; and other conditions that may be out of the Issuer's control. See "Risk Factors".

Accounting Policies

A detailed summary of all the Issuer's significant accounting policies is included in note 3 to the Financial Statements.

DESCRIPTION OF SECURITIES

Common Shares

The Issuer is authorized to issue an unlimited number of Shares without par value. There were 13,000,000 Shares issued and outstanding as of the date of this Prospectus. Holders of Shares are entitled to receive notice of any meetings of shareholders of the Issuer and to attend and cast one vote per Share at all such meetings. Holders of Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Shares are entitled to receive on a pro rata basis such dividends on the Shares, if any, as and when declared by the Issuer's Board at its discretion from funds legally available therefor, and upon the liquidation, dissolution or winding up of the Issuer, are entitled to receive on a pro rata basis the net assets of the Issuer after payments of debts and other liabilities. The Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of the Issuer as at the dates indicated before and after giving effect to the Offering. The table should be read in conjunction with the Issuer's Financial Statements (including the notes thereto) appearing elsewhere in this Prospectus:

Description	Amount Authorized	Outstanding as at October 31, 2020 (audited)	Outstanding as at the date of this Prospectus	Outstanding as after giving effect to the Offering[1][2] (unaudited)
Shares	Unlimited	13,000,000	13,000,000	18,000,000
Warrants	N/A	12,849,999	12,849,999	12,849,999
Agent's Options	N/A	Nil	Nil	350,000
Options	10% of issued and outstanding Shares[1] (1,800,000)	Nil	325,000	325,000

Notes:
(1) Based on 18,000,000 Shares issued and outstanding if the Offering is completed.

The following table sets out the anticipated fully diluted share capital structure of the Issuer after giving effect to the Offering:

	Outstanding Upon Completion of the Offering	
	Number of Shares	% of Fully Diluted Share Capital
Issued by the Issuer as of the date of this Prospectus	13,000,000	39.39%
Reserved for issuance upon exercise of currently outstanding Warrants	12,849,999	38.94%
Shares to be issued pursuant to the Offering	5,000,000	15.15%
Reserved for issuance upon the exercise of the Agent's Options	350,000	1.06%
Reserved for issuance pursuant to the Issuer's 10% rolling Stock Option Plan	1,800,000	5.45%
TOTAL:	32,999,999	100%

OPTIONS AND OTHER RIGHTS TO PURCHASE SECURITIES OF THE ISSUER

Stock Options

As of the date of this Prospectus, the Issuer has 325,000 Options outstanding.

Stock Option Plan

The Stock Option Plan was approved by the Board on September 30, 2020. The purpose of the Stock Option Plan is to assist the Issuer in attracting, retaining and motivating directors, officers, employees, consultants, and advisors (together "**service providers**") of the Issuer and of its affiliates and to closely align the personal interests of such service providers with the interests of the Issuer and its shareholders.

The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of Shares issued and outstanding from time to time.

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

Options may be granted under the Stock Option Plan to such service providers of the Issuer and its affiliates, if any, as the Board may from time to time determine. The exercise prices shall be determined by the Board, but shall, in no event, be less than the closing Market Price of the Shares on the Exchange, less the maximum discount permitted under the Exchange policies, if such is permitted. The Stock Option Plan provides that the number of Shares issuable on the exercise of options granted to all persons together with all of the Issuer's other previously granted options may not exceed 10% of the issued and outstanding Shares. In addition, the number of Shares which may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Shares on a yearly basis. Subject to earlier termination and in the event of dismissal for cause, termination other than for cause or in the event of death, all options granted under the Stock Option Plan will expire on the date of expiry set by the Board at the time of grant, which may not be later than ten years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

As at the date hereof, the Issuer has 325,000 Options outstanding, having been granted to directors and executive officers of the Issuer, being approximately 1.8% of the issued and outstanding Shares if the Offering is completed. The Option Plan will be the sole share option plan utilized by the Issuer for security-based compensation and long-term incentives. The aggregate maximum number of Shares that may be reserved for issuance under the Option Plan is 10% the issued and outstanding Shares, being 1,800,000 Shares on completion of the Offering.

The table below summarizes the information about the Options granted prior to the Offering:

	Common Shares under Option	**Exercise Price**	**Expiry Date**
Executive Officers(1)	125,000	$0.10	December 23, 2025
Directors(2)	100,000	$0.10	December 23, 2025
Consultants	100,000	$0.10	December 23, 2025

Notes:
(1) Consists of Mark Vanry, Lesia Burianyk, and Leah Hodges.
(2) Consists of Cody Campbell and Richard Barth.

Terms of the Plan

The full text of the Option Plan is available upon written request made directly to the Issuer at its registered office located at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0.

PRIOR SALES

The Issuer has issued an aggregate of 13,000,000 units (comprised of Shares and Warrants) since incorporation as follows:

Date	Number of Securities	Issue Price per Security ($)	Aggregate Issue Price ($)	Consideration Received
August 27, 2020	1 Share	0.01	0.01	Cash
September 10, 2020	3,999,999 units(1)	0.01	39,999.99	Cash
September 21, 2020	8,850,000 units(2)	0.02	177,000	Cash
September 23,2020	150,000 Shares(3)	0.02	3,000	Property Acquisition

Notes:

(1) Each unit is comprised of one Share and one Warrant. Each Warrant has an exercise price of $0.10 and expires on September 10, 2023.
(2) Each unit is comprised of one Share and one Warrant. Each Warrant has an exercise price of $0.10 and expires on September 21, 2023.
(3) Shares issued to ArcWest in accordance with the terms of the Option Agreement.

Of the 13,000,000 Shares currently issued and outstanding, it is expected that 700,000 Shares which are held by principals of the Issuer will be held in escrow. See "Escrowed Securities".

The Issuer has issued an aggregate of 325,000 Options exercisable into Shares since incorporation as follows:

Date	Security Type	Number of Securities	Issue/Exercise Price ($)
December 23, 2020	Options	325,000	$0.10

ESCROWED SECURITIES

The following table sets out the Shares and Warrants (the "**Escrow Securities**") which are expected to be subject to escrow restrictions imposed by NP 46-201 upon closing of the Offering:

Designation of Class	Number of Securities in Escrow upon Completion of the Offering(1)
Shares	700,000 (3.89%)
Share Purchase Warrants	699,999 (3.89%)

Notes

(1) Based on a partially diluted calculation adding the 18,000,000 Shares to be issued and outstanding on completion of the Offering, and assuming only these 699,999 Warrants are exercised.

As required by NP 46-201, concurrent with the closing of the Offering, the shareholders of the Issuer described below will enter into the Escrow Agreement with the Escrow Agent and the Issuer, pursuant to which such shareholders will agree to deposit an aggregate of 700,000 Shares and 699,999 Warrants into escrow with the Escrow Agent. Under the terms of the NP 46-201, the Issuer will, at the time of the Offering, be categorized as an "emerging issuer". The Escrow Agreement provides that 10% of the number of Escrow Securities held thereunder will be released on the date that the Shares are listed and posted for trading on the Exchange, and an additional 15% of the number of securities originally held thereunder shall be released on each of 6 months, 12 months, 18 months, 24 months, 30 months and 36 months from such date.

The following is a list of the holders of the Escrow Securities:

Name	Number of Escrowed Shares Upon Closing of Offering[(1)]
Mark Vanry	500,000 Shares 499,999 Warrants
Richard Barth	100,000 Shares 100,000 Warrants
Cody Campbell	100,000 Shares 100,000 Warrants

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Issuer, as of the date of this Prospectus, no person owns 10% or more of the issued and outstanding Shares of the Issuer as of the date hereof, based on 13,000,000 Shares being issued and outstanding.

DIRECTORS AND OFFICERS

The following table describes the names and the municipalities of residence of the directors, executive officers, promoters and the management of the Issuer, their positions and offices with the Issuer and their principal occupations during the past five years. The following information relating to the directors and officers is based on information received by the Issuer from said persons.

Name, Municipality and Province or State of Residence	Date Appointed	Principal Occupation and Occupation During the Past Five Years	Number of Shares Upon Closing of Offering[(1)]
Mark Vanry[(3)] **Director, President and Chief Executive Officer** *Vancouver, British Columbia*	Director and President – August 27, 2020 CEO – December 8, 2020	Principal of Vanry Capital Partners	500,000[(4)] (2.78%)
Lesia Burianyk **Chief Financial Officer,** *Vancouver, British Columbia*	September 30, 2020	Self Employed Businesswomen	0 (0%)
Richard Barth[(2)(3)] **Director** *San Diego, California*	September 18, 2020	Managing Director of Vantage Point Advisors	100,000[(5)] (0.55%)
Cody Campbell[(2)(3)] **Director** *Smithers, British Columbia*	September 18, 2020	Principal of Ridgeline Diamond Drilling	100,000[(6)] (0.55)%
Leah Hodges **Corporate Secretary** *Squamish, British Columbia*	September 30, 2020	Principal of Benchmark Point Governance Corp.	0 (0%)

Notes

(1) Based on 18,000,000 Shares issued and outstanding if the Offering is completed.
(2) Independent.
(3) Member of Audit Committee.

(4) Mr. Vanry also holds Warrants to purchase 499,999 Shares which, if exercised and no other Warrants were exercised, would result in Mr. Vanry holding 0.05% of the outstanding Shares.
(5) Mr. Barth also holds Warrants to purchase 100,000 Shares which, if exercised and no other Warrants were exercised, would result in Mr. Barth holding 0.01% of the outstanding Shares.
(6) Mr. Campbell also holds Warrants to purchase 100,000 Shares which, if exercised and no other Warrants were exercised, would result in Mr. Campbell holding 0.01% of the outstanding Shares.

All of the Issuer's directors' terms of office will expire at the earliest of their resignation, the close of the next annual shareholder meeting called for the election of directors, or on such other date as they may be removed according to the BCBCA. Each director will devote the amount of time is required to fulfill his obligations to the Issuer. The Issuer's officers will be appointed by and serve at the discretion of the Board.

As at the date hereof, the directors and officers of the Issuer, as a group, currently beneficially own, directly or indirectly, or exercise control or direction over, 700,000 Shares, representing 5.38% of the Issuer's issued and outstanding Shares.

Management and Key Personnel

Mark Vanry – President, Chief Executive Officer and director, Age 52

Mr. Vanry has over 20 years of international capital markets and resource company experience at firms including Raymond James, Canaccord Genuity and Scotiabank International. During his career Mr. Vanry worked in Europe, Latin America and Canada. He has served on multiple boards for various exchange listed companies and is currently a Partner at Vanry Capital Partners in Vancouver, British Columbia. Mr. Vanry holds a BA from the University of British Columbia and an MBA from the Richard Ivey School of Business. He is expected to allocate 95% of his time to the affairs of the Issuer.

Lesia Burianyk – Chief Financial Officer, Age 45

Ms. Burianyk, CPA, CA, is a Chartered Professional Accountant with more than 15 years of industry experience, primarily focused on the natural resources sector, and has extensive knowledge of financial reporting practices and requirements for public companies. She is a graduate of Simon Fraser University where she received a Bachelor of Business Administration. Ms. Burianyk gained experience as an audit manager at a Canadian audit firm providing reporting and accounting assurance services to Canadian publicly traded companies. More recently, she has served as CFO for various TSX-V and CSE listed companies. She is expected to allocate 20% of her time to the affairs of the Issuer.

Richard Barth – Director, Age 51

Mr. Barth has compiled over 20 years of international investment banking and valuation experience at firms including Goldman Sachs, HSBC Securities and Houlihan Lokey. During his career Mr. Barth has worked in Singapore, Canada, the United Kingdom and Southern California and has managed and executed a variety of engagements involving complex business and securities valuations including ESOPs, fairness and solvency opinions, financings, litigation, mergers and acquisitions, tax and financial reporting and strategic alternatives. He has experience in a variety of industries including aerospace and defense, business services, energy and mining, entertainment and media, healthcare, manufacturing, real estate, retailing and technology.

During his career, he has valued numerous businesses and has negotiated and structured both public and private equity and debt financings. Mr. Barth holds a B.Com from the University of British Columbia and an MBA from the Richard Ivey School of Business. He is expected to allocate 20% of his time to the affairs of the Issuer.

Cody Campbell –Director, Age 38

An Entrepreneur and Project Manager, Mr. Campbell has been in the mineral exploration industry for nearly 20 years after starting as a drilling assistant in 2004. Progressing through the industry to fill different roles such as driller, foreman & project manager; he formed his own drill contracting business in 2008. Mr. Campbell has participated and led crews through many different phases of the exploration cycle ranging from single drill, grassroots programs to large, multi-rig mine-site exploration programs. His diverse set of skills have seen him conduct initial program planning & permitting, sourcing of project equipment and personnel along with crew training and providing logistical solutions in complex environments across Canada. He is expected to allocate 20% of his time to the affairs of the Issuer.

Leah Hodges – Corporate Secretary, Age 37

Mrs. Hodges is the principal of Benchmark Point Governance Corp. with over 15 years of experience providing corporate compliance, administration, and governance support to private and public listed companies in various sectors. Mrs. Hodges specializes in corporate, commercial and securities law, corporate governance, mergers and acquisitions. Mrs. Hodges is a Commissioner for Taking Affidavits in British Columbia, has an Associate of Arts degree from Capilano University and is a member of the Governance Professionals of Canada. She is expected to allocate 20% of her time to the affairs of the Issuer.

Reporting Issuer Experience of the Directors, Officers and Promoters of Issuer

The following table sets out the directors, officers and promoters of the Issuer that are, or have been within the last five years, directors, officers, promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Exchange or Market	Position	From	To
Mark Vanry	Knol Resources Corp. (now Freckle Ltd.)	TSXV	Director	March 2017	April 2019
	Clear Mountain Resources Corp. (Patriot One Technologies Inc.)	TSXV	Director	December 2013	April 2016
	Tower Resources Ltd.	TSXV	Director, CEO and President	March 2010	March 2018
	Rhys Resources Ltd. (now Bolt Metals Corp).	CSE	Director, CEO and President	December 2015	October 2018
Lesia Burianyk	Tower Resources Ltd.	TSXV	CFO	March 2018	Present
	Kuya Silver Corporation	CSE	CFO	July 2015	Present
	Nevado Resources Corporation	NEX	CFO	July 2019	Present
	eShippers Management Ltd.	NEX	CFO	September 2013	July 2015
	Suparna Gold Corp.	TSXV	CFO	September 2013	July 2015
	Declan Resources Inc.	CSE	CFO	September 2013	July 2015
Richard Barth	Clear Mountain Resources Corp. (Patriot One Technologies Inc.)	TSXV	Officer	March 2013	April 2016

Name	Name of Reporting Issuer	Exchange or Market	Position	From	To
	Rhys Resources Ltd. (now Bolt Metals Corp).	CSE	Director	February 2011	October 2017
	Tower Resources Ltd.	TSXV	Director	November 2013	May 2017
Leah Hodges	Brigadier Gold Limited	TSXV	Corporate Secretary	June 2020	Present
	Nevado Resources Corporation	NEX	Corporate Secretary	July 2019	Present
	Tower Resources Ltd.	TSXV	Corporate Secretary	July 2017	Present
	Kuya Silver Corporation	CSE	Corporate Secretary and former Director	July 2015	Present
	eShippers Management Ltd.	NEX	Corporate Secretary	February 2008	Present
	Bolt Metals Corp.	CSE	Corporate Secretary	August 2018	April 2019
	Esstra Industries Inc.	TSXV	Corporate Secretary	October 2019	July 2020
	Versus Systems Inc.	CSE	Corporate Secretary	August 2013	August 2016
	Moovly Media Inc.	TSXV	Corporate Secretary	July 2016	August 2016
	Declan Resources Inc	CSE	Corporate Secretary	September 2011	August 2016
	Scientific Metals Corp.	TSXV	Corporate Secretary	October 2010	August 2016
	CellStop Systems Inc.	NEX	Corporate Secretary	February 2008	August 2016

Corporate Cease Trade Orders

No director, executive officer or promoter of the Issuer 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 Issuer), that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, 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.

Bankruptcies

No director, executive officer or promoter of the Issuer, and no shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer:

(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 Issuer) 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 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.

Penalties or Sanctions

No director, executive officer or promoter of the Issuer, and no shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, 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 Issuer and to disclose any interests they may have in any project or opportunity of the Issuer. 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 Issuer, our directors, officers and promoters 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.

There are potential conflicts of interest to which the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. In particular, certain of the directors and officers of the Issuer are involved in managerial and/or director positions with other companies whose operations may, from time to time, be in direct competition with those of the Issuer. Conflicts, if any, will be subject to the procedures and remedies available under the BCBCA. The BCBCA provides that in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the BCBCA. See “Risk Factors – Conflicts of Interest” for further details.

EXECUTIVE COMPENSATION

Compensation Discussion & Analysis

The Issuer was not a reporting issuer at any time during the most recently completed financial period. It is expected that in the future the directors and officers of the Issuer, including the NEOs, will be granted, from time to time, incentive stock options in accordance with the Issuer's Stock Option Plan. As of the date of this Prospectus, the Issuer has granted 325,000 Options. See "*Options and Other Rights to Purchase Securities of the Issuer*".

Given the Issuer's size and its stage of development, the Issuer has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. It is anticipated that once the Issuer becomes a reporting issuer, the Board will consider appointing such a committee and adopting such guidelines. The Issuer currently relies solely on Board discussion without any formal objectives, criteria and analysis to determine the amount of compensation payable to directors and all officers of the Issuer.

Philosophy

Compensation paid to the NEOs is based on the size and stage of development of the Issuer and reflects the need to provide incentive and compensation for the time and effort expended by the NEOs, while taking into account the financial and other resources of the Issuer, as well as increasing shareholder value.

The Issuer is a private junior mineral exploration company without revenue and therefore certain compensation factors were considered and not included within the compensation structure and philosophy. The Issuer's philosophy is to preserve its available funds for work programs on its mineral properties, and for property acquisitions. Some of the factors not considered were target share ownership guidelines, pension plans, specific target weightings, and percentage of compensation at risk.

The Issuer's executive compensation currently consists of long-term incentives in the form of participation in the Issuer's Stock Option Plan. Once the Issuer becomes a reporting issuer, it is expected that the Board will review the compensation of NEOs and make adjustments, if appropriate, to ensure that the compensation of the NEOs is commensurate with the services they provide.

Base Salary

Until the Issuer becomes an established reporting issuer, base salary will be a component of executive compensation, but will not be the principal component. The base salary for each executive will be established by the Board based upon the position held by such executive, competitive market conditions, such executive's related responsibilities, experience and skill base, the functions performed by such executive and the salary ranges for similar positions in comparable companies. When reviewing salary ranges, the Issuer will select other junior mining issuers listed on the CSE and the TSX Venture Exchange. As of the date of this Prospectus, the Issuer has identified Sentinel Resources Corp. Cross River Ventures Corp. and Karam Minerals Inc. as comparable companies. The Issuer has agreed to pay its Chief Financial Officer $1,500 per month for the twelve month period following the completion the Offering, which the Issuer believes is commensurate with the time commitment expected of its Chief Financial Officer during that period. The Issuer has not allocated funds from the Offering for the compensation of its Chief Executive Officer. Should the Issuers activity levels warrant it, and its financial circumstances allow, the Issuer expects that it will pay base salaries commensurate with its peer group to its executive officers.

Option-based Awards

The Issuer believes that encouraging its officers and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Issuer's Stock Option Plan. Options will be granted to management and employees taking into account a number of factors, including, base salary and bonuses and competitive factors.

The stock option component of compensation provided by the Issuer is intended to advance the interests of the Issuer by encouraging the directors, officers, employees and consultants of the Issuer to acquire Shares, thereby increasing their proprietary interest in the Issuer, encouraging them to remain associated with the

Issuer and furnishing them with additional incentive in their efforts on behalf of the Issuer in the conduct of its affairs. Grants under the Issuer's Stock Option Plan are intended to provide long term awards linked directly to the market value performance of the Issuer's Shares. The Board will review management's recommendations for the granting of stock options to management, directors, officers and other employees and consultants of the Issuer and its subsidiaries. Stock options are granted according to the specific level of responsibility of the particular executive. The number of outstanding Options is also considered by the Board when determining the number of Options to be granted in any particular year due to the limited number of Options which are available for grant under the Issuer's Stock Option Plan.

Compensation Risk Assessment and Mitigation

The Board has considered the implications of the risks associated with the Issuer's compensation policies and practices. The Board is responsible for setting and overseeing the Issuer's compensation policies and practices. The Board does not provide specific monitoring and oversight of compensation policies and practices, but does review, consider and adjust these matters annually. The Issuer does not use any specific practices to identify and mitigate compensation policies that could encourage a NEOs or individual at a principal business unit or division to take inappropriate or excessive risks. These matters are dealt with on a case-by-case basis. The Issuer currently believes that none of its policies encourage its NEOs to take such risks. The Issuer has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Issuer.

There are no restrictions on NEOs or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities

Named Executive Officers

In this section, "**NEO**" means (a) the CEO, including an individual performing functions similar to a CEO, (b) the CFO, including an individual performing functions similar to a CFO, (c) the most highly compensated executive officer of the Issuer, and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be an NEO under (c) but for the fact that the individual was not an executive officer of the Issuer and was not acting in a similar capacity, at the end of that financial year.

During the Issuer's fiscal financial period from incorporation on August 27, 2020 to October 31, 2020 the following individuals were the NEOs of the Issuer:

(a) Mark Vanry; and

(b) Lesia Burianyk.

Director and Named Executive Officer Compensation

Table of Compensation

The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Issuer to each NEO and director of the Issuer during the financial period from incorporation on August 27, 2020 to October 31, 2020.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Mark Vanry(1) President and Chief Executive Officer	2020	Nil	Nil	Nil	Nil	Nil	Nil
Lesia Burianyk(2) Chief Financial Officer and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
Richard Barth(3) Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
Cody Campbell(4) Director	2020	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Vanry was appointed President of the Issuer on August 27, 2020 and Chief Executive Officer of the Issuer on December 8, 2020.
(2) Ms. Burinyk was appointed Chief Financial Officer of the Issuer on September 30, 2020.
(3) Mr. Barth was appointed director of the Issuer on September 18, 2020.
(4) Mr. Campbell was appointed director of the Issuer on September 18, 2020.

Stock Options and Other Compensation Securities

During the fiscal financial period from incorporation on August 27, 2020 to October 31, 2020, no Options were granted to the directors and NEOs of the Issuer for services provided or to be provided, directly or indirectly, to the Issuer. Subsequent to the period end, the Issuer granted Options to purchase an aggregate of 100,000 Shares to the Named Executive Officers, and Options to purchase an aggregate of 100,000 Shares to outside Directors. The Options are exercisable at $0.10 per Share for period of five years expiring December 23, 2025.

Employment, Consulting and Management Agreements

The Issuer is not party to any employment, consulting or management agreement with an NEO or a person performing services of a similar capacity.

There are no arrangements for compensation with respect to the termination of NEOs, included in the event of a change of control.

Pension Plan Benefits

The Issuer does not provide retirement benefits for directors or executive officers.

Compensation of Directors

Directors do not receive compensation for their services as a director, other than the grant of Options.

Except as otherwise disclosed herein, there were no standard arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors were compensated by the Issuer for services in their capacity as a director (including any additional amounts payable for committee participation or special assignments), during the most recently completed financial period from incorporation on August 27, 2020 to October 31, 2020. No directors' fees are expected to be paid by the Issuer.

All directors are also entitled to be reimbursed for reasonable expenses incurred on behalf of the Issuer.

There are no arrangements for compensation with respect to the termination of directors in the event of a change or control of the Issuer.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the start of the most recently completed financial year, no director, executive officer, senior officer, nor any of their respective associates or affiliates is, or has been at any time since the beginning of the last completed financial year, indebted to the Issuer or its subsidiaries nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Issuer.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The Audit Committee's Charter

(1) Purpose

This charter sets out the Audit Committee's purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board, annual evaluation and compliance with this charter. The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

(2) Composition

A majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Issuer or of an affiliate of the Issuer, as defined in NI 52-110, provided that should the Issuer become listed on a more senior exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange and of NI 52-110.

The Audit Committee will consist of at least three members, all of whom must be directors of the Issuer. Upon graduating to a more senior stock exchange, if required under the rules or policies of such exchange, each member of the Audit Committee will also satisfy the financial literacy requirements of such exchange and of NI 52-110.

The Chair of the Audit Committee will be appointed by the Board.

(3) Authority

In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

(a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;

(b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and

(c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Issuer.

(4) Duties and Responsibilities

A. The duties and responsibilities of the Audit Committee include:

1. recommending to the Board the external auditor to be nominated by the Board;

2. recommending to the Board the compensation of the external auditor to be paid by the Issuer in connection with (i) preparing and issuing the audit report on the Issuer's financial statements, and (ii) performing other audit, review or attestation services;

3. reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);

4. overseeing the work of the external auditor;

5. ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Issuer;

6. ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;

7. ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Issuer's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;

8. reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related MD&A, including the appropriateness of the Issuer's accounting policies, disclosures (including material transactions with related

parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;

9. reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Issuer and its subsidiaries;

10. reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;

11. reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;

12. reviewing the external auditor's report to the shareholders on the Issuer's annual financial statements;

13. reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;

14. satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Issuer's disclosure of financial information extracted or derived from the Issuer's financial statements that such information is fairly presented;

15. overseeing the adequacy of the Issuer's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;

16. reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;

17. reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Issuer and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;

18. satisfying itself that management has developed and implemented a system to ensure that the Issuer meets its continuous disclosure obligations through the receipt of regular reports from management and the Issuer's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;

19. resolving disputes between management and the external auditor regarding financial reporting;

20. establishing procedures for:

a. the receipt, retention and treatment of complaints received by the Issuer from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto, and

b. the confidential, anonymous submission by employees of the Issuer of concerns regarding questionable accounting or auditing matters;

21. reviewing and approving the Issuer's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;

22. pre-approving all non-audit services to be provided to the Issuer or any subsidiaries by the Issuer's external auditor;

23. overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;

24. establishing procedures for:

    a. reviewing the adequacy of the Issuer's insurance coverage, including the Directors' and Officers' insurance coverage;

    b. reviewing activities, organizational structure, and qualifications of the CFO and the staff in the financial reporting area and ensuring that matters related to succession planning within the Issuer are raised for consideration at the Board;

    c. obtaining reasonable assurance as to the integrity of the CEO and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Issuer;

    d. reviewing fraud prevention policies and programs, and monitoring their implementation;

    e. reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Issuer's compliance with laws and regulations having a material impact on the financial statements including:

        i. tax and financial reporting laws and regulations;

        ii. legal withholding requirements;

        iii. environmental protection laws and regulations;

        iv. other laws and regulations which expose directors to liability; and

B. A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

C. On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Issuer has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

(5) Term

The members of the Audit Committee shall be appointed by designation of the Board and shall continue to be a member thereof until the earlier of (i) the Board, at its discretion, decides to remove the member from the Audit Committee, or (ii) the expiration of his or her term of office as a Director. Vacancies at any time occurring shall be filled by designation of the Board.

(6) Meetings

The Audit Committee shall meet at least once per year or more frequently as circumstances dictate. A majority of the members appearing at a duly convened meeting shall constitute a quorum and the Audit Committee shall maintain minutes or other records of its meetings and activities. The Chair shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. These documents will be shared with the Board as needed to discharge the Audit Committee's delegated responsibilities and stored in a centralized electronic archive administered by the Corporate Secretary. In case of absence of the Chair, the participating Audit Committee members will designate an interim Chair. The Audit Committee may invite members of Management or others to attend their meetings and they will be asked to step-out during sensitive conversations. As part of its responsibility to foster open communication, the Audit Committee should meet at least annually with each of the CEO and CFO in separate executive sessions to discuss any matters that the Audit Committee or the executive officers believe should be discussed privately with the Committee.

(7) Reports

The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

(8) Minutes

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

(9) Annual Performance Evaluation

The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the charter, to determine the effectiveness of the Audit Committee.

Composition of the Audit Committee

The members of the Issuer's Audit Committee are Richard Barth, Mark Vanry and Cody Campbell. All members are considered to be financially literate.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Issuer. A material relationship means a relationship which could, in the view of the Issuer's Board, reasonably interfere with the exercise of a member's independent judgment.

Mark Vanry is not independent as he is the CEO of the Issuer. The Board has determined that the Issuer will rely on Part 6 of NI 52-110 requiring that a majority of the members of an audit committee of a venture issuer must not be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer.

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

Relevant Education and Experience

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

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

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

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

Mark Vanry

Mr. Vanry has a wealth of experience in strategic planning and business operations in both public and private sectors. In addition to his background in operating organizations at a CEO level, he brings considerable skill in organizational leadership, business development and operational and fiscal management.

Richard Barth

Mr. Barth is a current and former director and officer of, and investor in, various publicly traded companies during the course of which he has reviewed and analyzed numerous financial statements.

Cody Campbell

Mr. Campbell brings significant industry experience and involvement with public companies as the principal of Ridgeline Diamond Drilling.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any external auditor that was not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

Fees incurred for audit and non-audit services during the most recently completed financial period from incorporation on August 27, 2020 to October 31, 2020 are outlined in the following table:

Nature of Services	Fees Billed by the Auditor During the Period from Incorporation on August 27, 2020 to October 31, 2020
Audit Fees[(1)]	Nil
Audit-Related Fees[(2)]	Nil
Tax Fees[(3)]	Nil
All Other Fees[(4)]	Nil
Total	Nil

<u>**Notes**</u>

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Issuer's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Reliance on Certain Exemptions

The Issuer is relying on the exemption in section 6.1 of NI 52-110, which exempts venture issuers, as defined in NI 52-110, from certain composition requirements of the Audit Committee and certain reporting obligations under NI 52-110 for their most recently completed financial year.

Corporate Governance

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Issuer. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The independent members of the Board of the Issuer are Richard Barth and Cody Campbell.

The non-independent director of the Issuer is Mark Vanry, by virtue of his position as the President and CEO of the Issuer.

The Board facilitates its independent supervision over management by having regular Board meetings and by establishing and implementing prudent corporate governance policies and procedures.

Directorships

Certain directors are presently a director of one or more other reporting issuers. See "Directors, Officers and Promoters - Reporting Issuer Experience of the Directors, Officers and Promoters of the Issuer" above for further details.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Issuer's business, assets and industry and on the responsibilities of directors. Board meetings may also include presentations by the Issuer's management and employees to give the directors additional insight into the Issuer's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Issuer's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Issuer.

Nomination of Directors

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

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

Compensation

Management of the Issuer will conduct an annual review of the compensation of the Issuer's directors and executive officers and make recommendations to the Board. The Board determines compensation for the directors and executive officers.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. The Board does not consider that formal assessments would be useful at this stage of the Issuer's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual directors and the Audit Committee. As part of the assessments, the Board may review its mandate and conduct reviews of applicable corporate policies.

PLAN OF DISTRIBUTION

Pursuant to the Agency Agreement, the Issuer has appointed the Agent to act as its agent to offer for distribution in the selling jurisdictions, on a commercially reasonable efforts basis, 5,000,000 Shares at a purchase price of $0.10 per Share for aggregate gross proceeds to the Issuer of $500,000 under the Offering, subject to the terms and conditions of the Agency Agreement. The Agent may enter into selling arrangements with other investment dealers and offer selling group participation at no additional cost to the Issuer. The Issuer will pay the Agent's Commission to the Agent, being a cash payment equal to 7% from the gross proceeds realized from the sale of the Shares under the Offering. In addition, the Issuer has agreed to issue to the Agent the Agent's Options, being non-transferable compensation options that will entitle the Agent to purchase such number of Shares of the Issuer that is equal to 7% of the aggregate number of Shares sold under the Offering. Each Agent's Option will entitle the holder to purchase one Share at an exercise price of $0.10 per Share until the date which is 24 months following the Closing Date. The Issuer has further agreed to pay to the Agent a cash corporate finance fee of $30,000 (plus GST) (from which $15,000 (plus GST) has already been provided) and the balance of the Agent's expenses (from which $15,000 has already been provided as a deposit). This Prospectus qualifies the distribution of the Agent's Options.

The Issuer will also reimburse the Agent for its legal fees and disbursements and other expenses incurred pursuant to the Offering.

The obligations of the Agent under the Agency Agreement may be terminated at its discretion on the basis of its assessment of the state of financial markets or upon the occurrence of certain stated events.

The Offering Price of the Shares was determined by negotiation between the Issuer and the Agent.

All funds received from subscribers for Shares will be held by the Agent pursuant to the terms of the Agency Agreement. In the event the Offering is discontinued, all subscription monies will be returned to subscribers by the Agent without interest or deduction, in the event that a Closing in respect of the Offering has not occurred on or prior to the date which is 90 days from the issuance of a receipt for an amendment to the final Prospectus and, in any event, not more than 180 days after the issuance of a receipt for the final Prospectus.

Subscriptions 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 prior notice.

It is expected that the Shares will be issued as non-certificated book-entry securities through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. Consequently, purchasers of the Shares will receive a customer confirmation from the registered dealer that is a CDS participant from or through which the Shares were purchased and no certificate evidencing the Shares will be issued. Registration will be made through the depository services of CDS. **There is no market through which the Shares may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus.**

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP, counsel to the Issuer, based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "**Tax Act**") in force on the date hereof, if and provided the Shares become listed on a "designated stock exchange" (as such term is defined in the Tax Act and which currently includes the Exchange) or the Issuer otherwise constitutes a "public corporation" (as that term is defined in the Tax Act) at a particular time, the Shares will at that time be a "qualified investment" under the Tax Act for a trust governed by a "registered retirement savings plan" ("**RRSP**"), "registered retirement income fund" ("**RRIF**"), "tax-free savings account" ("**TFSA**"), "registered education savings plan" ("**RESP**"), "deferred profit sharing plan" and "registered disability savings plan" ("**RDSP**"), as those terms are defined in the Tax Act (collectively, the "**Plans**").

The Shares are currently not listed on a "designated stock exchange" and the Issuer is currently not a "public corporation", as those terms are defined in the Tax Act. Accordingly, the Shares are currently not a qualified investment for the Plans. Holders who intend to acquire or hold Shares

within a Plan should consult their own tax advisors in advance regarding whether such securities are a qualified investment for such Plan at all relevant times.

It is counsel's understanding that the Issuer will apply to list the Shares on the Exchange as of a time prior to Closing, followed by an immediate halt in trading of the Shares in order to allow the Issuer to satisfy the conditions of the Exchange and to have the Shares listed prior to the issuance of the Shares on Closing. The Issuer must rely on the Exchange to list the Shares on the Exchange prior to the issuance of the Shares on Closing and to otherwise proceed in such manner as may be required to result in the Shares being considered as unconditionally listed on the Exchange for purposes of the Tax Act at the time of their issuance on Closing, and counsel expresses no opinion in this regard. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange, and there can be no guarantee that Exchange approval of a listing (if at all) will be granted or will be in a form that is, or is acceptable to the Canada Revenue Agency as, a full and unconditional listing sufficient for "qualified investment" status under the Tax Act for purposes of a Plan. If the Shares are not effectively listed on a "designated stock exchange" (which currently includes the Exchange) for purposes of the Tax Act at the time of their issuance on Closing and the Issuer is not otherwise a "public corporation" at that time, the Shares will not be "qualified investments" for the Plans at that time. The adverse tax consequences where a Plan acquires or holds Shares that are not a "qualified investment" are not discussed in this summary, and holders who intend to acquire or hold Shares within a Plan should consult their own tax advisors in this regard.

Notwithstanding that a Share may become a qualified investment for a TFSA, RRSP, RRIF, RDSP or RESP (a "**Registered Plan**"), the holder, subscriber or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act in respect of the Shares if such Shares are a "prohibited investment" for the Registered Plan for purposes of the Tax Act. The Shares will generally be a "prohibited investment" for a Registered Plan if the holder, subscriber or annuitant, as the case may be, does not deal at arm's length with the Issuer for the purposes of the Tax Act or has a "significant interest" (as defined in the Tax Act) in the Issuer. In addition, the Shares generally will not be a prohibited investment if the Shares are "excluded property" within the meaning of the Tax Act for the Registered Plan. **Holders who intend to acquire or hold Shares within a Registered Plan should consult their own tax advisors in regard to the application of these rules in their particular circumstances**.

RISK FACTORS

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

COVID-19 Outbreak

Upon the occurrence of a natural disaster, or upon an incident of war, riot or civil unrest, the impacted country may not efficiently and quickly recover from such event, which could have a materially adverse effect on the Issuer. Terrorist attacks, public health crises including epidemics, pandemics or outbreaks of new infectious disease or viruses (including, most recently, COVID-19) and related events can result in volatility and disruption to global supply chains, operations, mobility of people and the financial markets, which could affect interest rates, credit ratings, credit risk, inflation, business, financial conditions, results of operations and other factors relevant to the Issuer.

There are no comparable recent events which may provide guidance as to the effect of the spread of novel COVID-19 and a potential pandemic, and, as a result, the ultimate impact of the novel COVID-19 outbreak or a similar health epidemic is highly uncertain and subject to change. The Issuer does not yet know the full extent of potential delays or impacts on its business, our operations or the global economy as a whole. However, the effects could have a material impact on the Issuer's operations, and it will continue to monitor the novel COVID-19 situation closely.

Insufficient Capital

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

Limited Operating History

The Issuer has no history of earnings. There are no known commercial quantities of mineral reserves on the Issuer's property. The Issuer is in the process of carrying out exploration and development with the objective of establishing economic quantities of mineral reserves. There can be no assurance that the Issuer will achieve profitability in the future.

Exploration and Development Risks

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Issuer may be affected by numerous factors that are beyond the control of the Issuer and that 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 minerals and environmental protection, the combination of which factors may result in the Issuer not receiving an adequate return of investment capital. All of the claims to which the Issuer has a right to acquire an interest are in the exploration stage only and are without a known body of commercial ore. Development of the subject mineral properties would follow only if favourable exploration results are obtained.

The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the Issuer's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Issuer's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors.

Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Lack of Data Verification

The Issuer's qualified person has not completed fulsome data verification relating to the Property as a result of, among other things, inclement weather and excessive blowdown in the forest which restricted access to all parts of the Property. Additional work is required by the Issuer to verify the results of certain past work on the Property.

Lack of Availability of Resources

Mining exploration requires ready access to mining equipment such as drills, and personnel to operate that equipment. There can be no assurance that such resources will be available to the Issuer on a timely basis or at a reasonable cost. Failure to obtain these resources when needed may result in delays in the Issuer's exploration programs.

Resale of Shares

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

Requirement for Additional Financing

The further development and exploration of the Issuer's properties depends upon the Issuer's ability to obtain financing through equity financing, joint ventures, debt financing, or other means. There is no assurance that the Issuer will be successful in obtaining required financing as and when needed. Volatile markets for precious and base metals may make it difficult or impossible for the Issuer to obtain equity financing or debt financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may cause the Issuer to postpone its exploration and development plans, forfeit rights in some or all of its properties or reduce or terminate some or all of its operations.

Negative Operating Cash Flow

The Issuer has negative operating cash flow and has incurred losses since its founding. The losses and negative operating cash flow are expected to continue for the foreseeable future as funds are expended on the exploration program on the Property and on administrative costs. The Issuer cannot predict when it will reach positive operating cash flow.

Discretion in Use of Proceeds

The Issuer intends to use the net proceeds from the Offering as set forth under "Use of Proceeds"; however, the Issuer maintains broad discretion concerning the use of the net proceeds of the Offering as well as the timing of their expenditure. The Issuer may re-allocate the net proceeds of the Offering other than as described under the heading "Use of Proceeds" if management of the Issuer believes it would be in the Issuer's best interest to do so and in ways that a purchaser may not consider desirable. Until utilized, the net proceeds of the Offering will be held in cash balances in the Issuer's bank account or invested at the discretion of the Board. As a result, a purchaser will be relying on the judgment of management of the Issuer for the application of the net proceeds of the Offering. The results and the effectiveness of the application of the net proceeds are uncertain. If the net proceeds are not applied effectively, the Issuer's results of operations may suffer, which could adversely affect the price of the Shares. The timing of the Issuer's use of the net proceeds of the Offering could also be adversely impacted by the COVID-19 pandemic as discussed herein.

Ability of Issuer to Continue as a Going Concern

The Issuer is in the exploration stage and is currently seeking additional capital to develop its exploration properties. The Issuer's ability to continue as a going concern is dependent upon its ability in the future to achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Issuer; however, there can be no certainty that such funds will be available at terms acceptable to the Issuer. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Issuer's ability to continue as a going concern.

Uninsurable Risks

The Issuer's business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to the Issuer's properties or the properties of others, delays in mining, monetary losses and possible legal liability.

Although the Issuer intends to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance may not cover all the potential risks associated with a mining company's operations. The Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Issuer or to other companies in the mining industry on acceptable terms. The Issuer might also become subject to liability for pollution or other hazards which may not be insured against or which the Issuer may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Environmental Regulations, Permits and Licenses

The Issuer's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner that means standards are stricter, and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. The Issuer intends to comply fully with all environmental regulations. The current or future operations of the Issuer, including development activities and commencement of production on its properties, require permits from various federal, provincial and local governmental authorities, and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters.

Such operations and exploration activities are also subject to substantial regulation under applicable laws by governmental agencies that may require the Issuer to obtain permits from various governmental agencies. There can be no assurance, however, that all permits that the Issuer may require for its operations and exploration activities will be obtainable on reasonable terms or on a timely basis or that such laws and regulations will not have an adverse effect on any mining project which the Issuer might undertake.

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

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Issuer and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

To the best of the Issuer's knowledge, it is operating in compliance with all applicable environmental rules and regulations.

Mineral Exploration and Mining Carry Inherent Risks

Mineral exploration and mining operations are subject to hazards normally encountered in exploration, development and production. These include unexpected geological formations, rock falls, flooding dam wall failure and other incidents or conditions which could result in damage to plant or equipment or the environment and which could impact exploration and production throughput. Although the Issuer intends to take adequate precautions to minimize risk, there is a possibility of a material adverse impact on the Issuer's operations and its financial results.

Title Risks

Although the Issuer has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned. The Issuer's mineral property interests may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. Surveys have not been carried out on any of the Issuer's mineral properties in accordance with the laws of the jurisdiction in which such properties are situated; therefore, their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Issuer can give no assurance as to the validity of title of the Issuer to those lands or the size of such mineral lands.

Aboriginal Land Claims

The area around the Eagle Project has unresolved aboriginal land claims. First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of reserve land. The Property may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on the Property, there is no assurance that the Issuer will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Property.

Competition

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

Management

The success of the Issuer is currently largely dependent on the performance of its Board and its senior management. The loss of the services of these persons will have a materially adverse effect on the Issuer's business and prospects. The Issuer does not maintain insurance for the loss of a member of its Board or its senior management. There is no assurance the Issuer can maintain the services of its Board and management or other qualified personnel required to operate its business. Failure to do so could have a material adverse affect on the Issuer and its prospects.

Metal Prices are Volatile

The mining industry is intensely competitive and there is no assurance that, even if commercial quantities of a mineral resource are discovered, a profitable market will exist for the sale of the same. There can be no assurance that metal prices will be such that the Issuer's properties can be mined at a profit. Factors beyond the control of the Issuer may affect the marketability of any minerals discovered. Metal prices are subject to volatile price changes from a variety of factors including international economic and political trends, expectations of inflation, global and regional demand, currency exchange fluctuations, interest rates and global or regional consumption patterns, speculative activities and increased production due to improved mining and production methods. The supply of, and demand for, the Issuer's principal products and exploration targets, gold, copper and silver, is affected by various factors, including political events, economic conditions and production costs.

Infrastructure

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants which affect capital and operating costs. Unusual or infrequent weather phenomena, terrorism, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Issuer's operations, financial condition and results of operations.

Conflict of Interests

Certain of the directors and officers of the Issuer are directors or officers of, or have significant shareholdings in, other mineral resource companies and, to the extent that such other companies may participate in ventures in which the Issuer may participate or may wish to participate, the directors of the Issuer may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. Such other companies may also compete with the Issuer for the acquisition of mineral property rights. In the event that any such conflict of interest arises, a director or officer who has such a conflict will disclose the conflict to a meeting of the directors of the Issuer and, if the conflict involves a director, the director will abstain from voting for or against the approval of such a participation or such terms. In appropriate cases, the Issuer will establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment.

In accordance with the provisions of the BCBCA the directors and officers of the Issuer are required to act honestly in good faith, with a view to the best interests of the Issuer. In determining whether or not the Issuer will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the potential benefits to the Issuer, the degree of risk to which the Issuer may be exposed and its financial position at that time.

Growth will Require New Personnel

Recruiting and retaining qualified personnel is critical to the Issuer's success. The number of persons skilled in the acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Issuer's business activity grows, it will require additional key financial, administrative, mining, marketing and public relations personnel as well as additional staff on the operations side. Although the Issuer believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success.

Dilution

Investors will experience immediate dilution of the value of their investment due to the issue of lower priced securities at the private stage. Dilution results from the fact that the Issuer Price per Share is substantially in excess of the book value per common shares attributable to the existing shareholders for our presently outstanding common shares. Our net tangible book value attributable to shareholders at October 31, 2020 was approximately $200,920, approximately $0.015 per common share. Net tangible book value per common share as of October 31, 2020 represents the amount of our total assets less intangible assets and total liabilities, divided by the number of common shares outstanding.

After giving effect to the sale of 5,000,000 Shares at $0.10 per share, after deduction of commissions to the Agent and the expected costs of the Offering of $80,000, our net tangible book value as of October 31, 2020 would have been $570,920, or 0.032 per common share. These amounts, which give effect to the receipt of the net proceeds from the Offering and issuance of the Shares pursuant to the Offering, but do not take into account any other changes in our net tangible book value after October 31, 2020, represent an immediate increase in net tangible book value of $0.017 per common share to our existing shareholders, and immediate dilution in net tangible book value of $0.068 per common share to new investors purchasing in this Offering (approximately 68% discount to the Issuer Price).

There are also outstanding Options pursuant to which additional Shares may be issued in the future. Exercise of such Options may result in dilution to the Issuer's shareholders. In addition, if the Issuer raises additional funds through the sale of equity securities, shareholders may have their investment further diluted.

Offering Risks and Price Volatility

There is no current public market for the Shares. If an active public market for the Shares does not develop, the trading price of the Shares may decline below the Issue Price of the Shares.

There is no market through which the Shares may be sold and purchasers may not be able to resell Shares purchased under this Prospectus. This may affect the pricing of the Shares in the secondary market, the transparency and availability of trading prices, the liquidity of the Shares, and the extent of Issuer regulation. If the Issuer does not list the Shares on the Exchange prior to the time of issuance on Closing in the manner contemplated in this prospectus under the section "Eligibility for Investment", adverse tax consequences may result with respect to any Shares acquired or held within Registered Plans. See also "Eligibility for Investment".

The market price of publicly traded shares is affected by many variables not directly related to the success of the Issuer. These variables include macroeconomic developments in North America and globally, market perceptions of the attractiveness of particular industries, changes in commodity prices, currency exchange fluctuation and the extent of analytical coverage available to investors concerning the business of the Issuer.

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered to be exploration and development stage companies, has experienced wide fluctuations which have not necessarily been related to operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of the Shares.

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

The financial risk of the Issuer's future activities will be borne to a significant degree by purchasers of the Shares, who, on completion of the Offering, will incur immediate and substantial dilution in the net tangible book value per Common Share. If the Issuer issues Shares from its treasury for financing purposes, control of the Issuer may change and purchasers may suffer additional dilution.

Tax Issues

Income tax consequences in relation to the Shares offered will vary according to the circumstances of each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisers prior to subscribing for Shares.

Estimates and Assumptions

Preparation of its financial statements requires the Issuer to use estimates and assumptions. Accounting for estimates requires the Issuer to use its judgment to determine the amount to be recorded on its financial statements in connection with these estimates. If the estimates and assumptions are inaccurate, the Issuer could be required to write down its recorded values. On an ongoing basis, the Issuer re-evaluates its estimates and assumptions. However, the actual amounts could differ from those based on estimates and assumptions.

Costs and Compliance Risks

Legal, accounting and other expenses associated with public company reporting requirements are significant. The Issuer anticipates that costs may increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, NI 52-110 and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Issuer also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Issuer to attract and retain qualified individuals to serve on its Board or as executive officers.

Dividend Record and Policy

The Issuer has not paid any dividends since incorporation and does not anticipate declaring any dividends on the Shares in the foreseeable future. The directors of the Issuer will determine if and when dividends should be declared and paid in the future based on the Issuer's financial position at the relevant time.

PROMOTERS

Mark Vanry is considered to be a Promoter of the Issuer in that he took the initiative in founding and organizing the Issuer. Mr. Vanry will beneficially own, or have control over, directly or indirectly, 500,000 Shares being 2.78% of the issued and outstanding Shares, assuming completion of the Offering.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, executive officer, principal shareholder or any known associate or affiliate of such persons, has any material interest, direct or indirect, in any transaction within the last three years or in any proposed transaction, that has materially affected or is reasonably expected to materially affect the Issuer.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS CONCERNING THE ISSUER

To the knowledge of the Issuer's management, there is no litigation outstanding, threatened or pending, as of the date hereof, by or against the Issuer which would be material to a purchaser of securities of the Issuer. To the knowledge of the Issuer's management, there have been no penalties or sanctions imposed by a court or regulatory body against the Issuer, nor has the Issuer entered into any settlement agreement with a court or securities regulatory authority, as of the date hereof, which would be material to a purchaser of securities of the Issuer.

RELATIONSHIP BETWEEN THE ISSUER AND THE AGENT

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

The Agent has advised the Issuer that to the best of its knowledge and belief, the following directors, officers, employees or contractors of the Agent have acquired beneficial ownership of Shares of the Issuer in the following amounts:

Name and Positon with Agent	Number of Shares	Price per Share	Total Subscription Amount
Alim Abdulla, Employee	100,000	$0.02	$2,000

The aggregate number of Shares owned directly or indirectly by the participants referred to above will represent approximately 0.55% of the issued and outstanding Shares of the Issuer upon completion of the Offering, exclusive of Shares issuable at a future date.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Issuer is D&H Group LLP Chartered Professional Accountants, of Vancouver, British Columbia.

The Transfer Agent and registrar for the Shares of the Issuer is Computershare Trust Company of Canada of Vancouver, British Columbia.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts entered into by the Issuer since incorporation which can reasonably be regarded as material, are the following:

(a) Option Agreement

(b) Agency Agreement. See "Plan of Distribution".

(c) Escrow Agreement. See "Escrowed Securities".

Copies of these agreements will be available for inspection at the offices of the Issuer's counsel, McMillan LLP, at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, Canada V6E 4N7 at any time during ordinary business hours during the course of distribution of the Shares, and for a period of 30 days thereafter. Copies of these agreements may also be reviewed under the Issuer's profile on the SEDAR website at www.sedar.com.

EXPERTS AND INTEREST OF EXPERTS

Barry J. Price B.Sc., P.Geo. of B.J. Price Geological Consultants Inc. and Kory Dumas B.Sc., P. Geo., prepared the Technical Report. The technical disclosure in this Prospectus relating to the Property has been reviewed and approved by the authors of the Technical Report. The authors of the Technical Report are independent of the Issuer applying the test set out in NI 43-101.

D&H Group LLP has prepared an auditor's report in connection with the Financial Statements included in this Prospectus. As of the date of the Prospectus, D&H Group LLP has informed the Issuer that it is independent of the Issuer within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Matters referred to under "Eligibility for Investment" will be passed upon by McMillan LLP, counsel to the Issuer.

Except as disclosed herein, none of McMillan LLP, lawyers for the Issuer, Harper Grey LLP, lawyers for the Agent, or any director, officer, employee, principal or partner thereof, or the authors of the Technical Report, holds, received or will receive a direct or indirect interest in any securities or other property of the Issuer or of any associate or affiliate of the Issuer. In addition, except as disclosed herein, no other director, officer, partner or employee of any of the aforementioned companies and partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer.

OTHER MATERIAL FACTS

To management of the Issuer's knowledge, there are no further material facts or particulars in respect of the securities being distributed pursuant to this Prospectus that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of 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 of the Shares 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 or territory. The purchaser of the Shares should refer to any applicable provisions of the securities legislation of such purchaser's province for the particulars of these rights or consult with a legal adviser.

SCHEDULE A
FINANCIAL STATEMENTS

WEDGEMOUNT RESOURCES CORP.

CONSOLIDATED FINANCIAL STATEMENTS

OCTOBER 31, 2020

(Expressed in Canadian Dollars)

D&H Group LLP
Chartered Professional Accountants
10th Floor, 1333 West Broadway
Vancouver, BC V6H 4C1

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Independent Auditor's Report

To the Shareholders of Wedgemount Resources Corp.

Opinion

We have audited the consolidated financial statements of Wedgemount Resources Corp. (the “Company”), which comprise the consolidated statement of financial position as at October 31, 2020, and the consolidated statement of loss and comprehensive loss, consolidated statement of changes in shareholders’ equity and consolidated statement of cash flows for the period from incorporation on August 27, 2020 to October 31, 2020, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at October 31, 2020, and its financial performance and its cash flows for the period from incorporation on August 27, 2020 to October 31, 2020 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 Consolidated 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 consolidated 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated financial statements

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

In preparing the consolidated 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.

D&H Group LLP
Chartered Professional Accountants
10th Floor, 1333 West Broadway
Vancouver, BC V6H 4C1

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Auditor's Responsibilities for the Audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Vancouver, B.C.

•, 2021 **Chartered Professional Accountants**

WEDGEMOUNT RESOURCES CORP.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
As at

		October 31, 2020
ASSETS		
Current		
Cash	$	125,555
Receivables		2,911
Advances (Note 4)		41,400
Deferred financing fees		30,750
		200,616
Exploration and evaluation assets (Note 4)		18,000
	$	218,616
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 5)	$	17,696
		17,696
SHAREHOLDERS' EQUITY		
Share capital (Note 6)		218,500
Deficit		(17,580)
		200,920
	$	218,616

Nature of operations and going concern (Note 1)
Subsequent event (Note 13)

Approved by:

/s/ "Mark Vanry"
Mark Vanry, Director

/s/ "Richard Barth"
Richard Barth, Director

The accompanying notes are an integral part of these consolidated financial statements.

WEDGEMOUNT RESOURCES CORP.
CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

		From incorporation on August 27, 2020 to October 31, 2020
Expenses		
Administrative	$	2,400
Exploration evaluation expenditures (Note 4)		6,681
Office and miscellaneous		499
Professional fees		8,000
Loss and comprehensive loss for the period	$	(17,580)
Loss per common share – basic and diluted	$	(0.00)
Weighted average number of common shares outstanding – basic and diluted		8,872,308

The accompanying notes are an integral part of these consolidated financial statements.

WEDGEMOUNT RESOURCES CORP.
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)

	Share Capital			
	Number of shares	Amount	Deficit	Total
August 27, 2020	-	$ -	$ -	$ -
Issuance of common shares (Note 6)	12,850,000	217,000	-	217,000
Issuance of common shares for mineral property option agreement (Note 4)	150,000	3,000	-	3,000
Share issue costs	-	(1,500)	-	(1,500)
Loss for the period	-	-	(17,580)	(17,580)
October 31, 2020	13,000,000	$ 218,500	$ (17,580)	$ 200,920

The accompanying notes are an integral part of these consolidated financial statements.

WEDGEMOUNT RESOURCES CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
(Expressed in Canadian Dollars)

		From incorporation on August 27, 2020 to October 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$	(17,580)
Change in non-cash working capital items:		
Receivables		(2,911)
Advances		(41,400)
Deferred financing fees		(30,750)
Accounts payable and accrued liabilities		17,696
Net cash used in operating activities		(74,945)
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisition of exploration and evaluation assets		(15,000)
Net cash used in investing activity		(15,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital		217,000
Share issue costs		(1,500)
Net cash provided by financing activities		215,500
Change in cash		125,555
Cash, beginning of period		-
Cash, end of period	$	125,555

Supplemental cash flow information (Note 9)

The accompanying notes are an integral part of these consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Wedgemount Resources Corp. (the "Company") was incorporated on August 27, 2020 under the Business Corporations Act of British Columbia. The Company is a mineral exploration company with a focus on acquiring, exploring and advancing exploration and evaluation assets in Canada. The Company's head office and registered and records office address is 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0.

The Company intends to list its common shares on the Canadian Securities Exchange ("CSE") and to conduct an initial public offering of up to 5,000,000 common shares at $0.10 per share for gross proceeds of $500,000. The Company has entered into an agency agreement in respect to the proposed offering and has agreed to pay a commission of 7% of the gross proceeds, being up to $35,000, a corporate finance fee of $30,000, and the agent's costs of the offering. The Company has paid a deposit of $30,750 to the agent. The agent will also be issued warrants equal to 7% of the number of common shares sold under the offering, being up to 350,000 warrants, exercisable at a price of $0.10 per common share, for a period of two years from the date of issue.

These consolidated 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 is not expected to continue operations for the foreseeable future. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence. The Company's continuation as a going concern is dependent upon the successful results from its business activities, its ability to obtain profitable operations and generate funds, and/or complete financings sufficient to meet current and future obligations. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

2. BASIS OF PRESENTATION

Statement of compliance

These consolidated 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 International Financial Reporting Interpretations Committee.

2. BASIS OF PRESENTATION (cont'd…)

Approval of the financial statements

These consolidated financial statements were authorized by the Board of Directors of the Company on XXX.

Basis of presentation

These consolidated financial statements have been prepared on a historical cost basis, using the accrual basis of accounting, except for cash flow information and certain financial assets that are measured at fair value as explained in the significant accounting policies set out in Note 3.

Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, unless otherwise noted, which is the functional currency of the Company and its subsidiary.

Principles of consolidation

These consolidated financial statements incorporate the financial statements of the Company and its subsidiary, 1265459 B.C. Ltd. Subsidiaries are entities which the Company controls, either directly or indirectly, where control is defined as the power to govern an entity's financial and operating policies and generally accompanies a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that may arise upon the exercise or conversion of non-voting securities are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company and they are deconsolidated from the date on which control ceases. All inter-company transactions and balances have been eliminated upon consolidation.

Name of subsidiary	Country of incorporation	Percentage of ownership	Principal activity
1265459 B.C. Ltd.	Canada	100%	Holding company

Significant estimates

The preparation of these consolidated financial statements requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

2. BASIS OF PRESENTATION (cont'd…)

Significant estimates (cont'd…)

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial period and are, but are not limited to, the following:

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized in the consolidated statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the consolidated statement of financial position could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods. The Company has not recorded any deferred tax assets.

Significant judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these consolidated financial statements are, but are not limited to, the following:

Carrying value and the recoverability of exploration and evaluation assets

Management has determined that expenditures incurred on exploration and evaluation assets which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities, and existing permits.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial instruments

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: amortized cost; fair value through other comprehensive income ("FVOCI"); or fair value through profit or loss ("FVTPL). The classification of financial assets depends on the purpose for which the financial assets were acquired and is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Financial assets are measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. The classification determines the method by which the financial assets are carried on the consolidated statement of financial position subsequent to inception and how changes in value are recorded. Financial assets are classified as current assets or non-current assets based on their maturity date.

The Company's financial assets consist of cash and receivables and are classified as amortized cost.

Impairment of financial assets

An expected credit loss ("ECL") impairment model applies to financial assets classified and measured at amortized cost and contract assets and debt investments classified and measured at FVOCI, but not to investments in equity instruments. The ECL model requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the financial asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the assets, discounted at the assets' original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period. In a subsequent period, if the amount of the impairment loss related to assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial liabilities

Financial liabilities are designated as either: fair value through profit or loss; or amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the consolidated statement of financial position subsequent to inception and how changes in value are recorded.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Financial instruments (cont'd…)

Financial liabilities (cont'd…)

The Company's financial liabilities consist of accounts payable and accrued liabilities and are classified as amortized cost.

Foreign currency translation

Transactions in foreign currencies are translated at the exchange rate in effect at the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated to their Canadian dollar equivalents using foreign exchange rates prevailing at the consolidated statement of financial position date. Non-monetary items are translated into Canadian dollars at the exchange rate in effect on the respective transaction dates. Revenues and expenses are translated at average rates for the period, except for depreciation, which is translated on the same basis as the related asset. Exchange gains or losses arising on foreign currency translation are reflected in profit or loss for the period.

Deferred financing fees

The Company has entered into an agreement for an initial public offering. Costs relating to the potential share issuances are recorded as deferred financing fees in advance of issuing shares. Once the shares have been issued, the costs will be recorded as share issue costs. The costs will be written-off should the potential offering not be completed.

Exploration and evaluation assets

The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether these properties contain ore reserves that are economically recoverable.

Exploration and evaluation costs on exploration and evaluation assets are recognized in profit or loss. Costs incurred before the Company has obtained the legal rights to explore an area of interest are recognized in profit or loss. All costs related to the acquisition of exploration and evaluation assets are capitalized on an individual prospect basis. Amounts received for the sale of exploration and evaluation assets, for option payments and for exploration advances are treated as reductions of the cost of the property, with payments in excess of capitalized costs recognized in profit or loss. Costs for a producing property will be amortized on a unit-of-production method based on the estimated life of the ore reserves. The recoverability of the amounts capitalized for the undeveloped exploration and evaluation assets is dependent upon the determination of economically recoverable ore reserves, confirmation of the Company's interest in the underlying mineral claims, the ability to obtain the necessary financing to complete their development, and future profitable production or proceeds from the disposition thereof.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Exploration and evaluation assets (cont'd…)

From time to time, the Company may acquire or dispose of properties pursuant to the terms of option agreements. Due to the fact that property options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration and evaluation asset costs or recoveries when the payments are made or received. When the option payments received exceed the carrying value of the related exploration and evaluation asset then the excess is recognized in profit or loss in the period the option receipt is recognized. Option receipts in the form of marketable securities are recorded at the quoted market price on the day the securities are received.

Rehabilitation provisions

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations, including those associated with the rehabilitation of exploration and evaluation assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. Initially, a liability for rehabilitation obligation is recognized at its fair value in the period in which it is incurred if a reasonable estimate of cost can be made. The Company records the present value of estimated future cash flows associated with rehabilitation as a liability when the liability is incurred and increases the carrying value of the related assets for that amount. Subsequently, these capitalized rehabilitation costs are amortized over the life of the related assets. At the end of each period, the liability is increased to reflect the passage of time (accretion expense) and changes in the estimated future cash flows underlying any initial estimates (additional rehabilitation costs).

The Company recognizes its environmental liability on a site-by-site basis when it can be reliably estimated. Environmental expenditures related to existing conditions resulting from past or current operations and from which no current or future benefit is discernible are charged to profit or loss. The Company had no measurable rehabilitation obligations for the period presented.

Impairment

At the end of each reporting period, the carrying amounts of the Company's long-lived assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Impairment (cont'd…)

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit ("CGU") to which the asset belongs.

Where an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior periods. A reversal of an impairment loss is recognized in profit or loss.

Share capital

Common shares are classified as shareholders' equity. Incremental costs, net of tax effects, directly attributable to the issue of common shares are recognized as deductions from shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the shares are issued.

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 Company considers the fair value of common shares issued in the private placements to be the more easily measurable component. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as reserves.

When warrants expire unexercised, the value previously recorded in reserves is transferred to share capital.

Income (loss) per share

The Company presents basic and diluted earnings (loss) per share data for its common shares. Basic earnings (loss) per share are calculated by dividing the loss attributable to common shares of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share are computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods. There was no dilutive effect for the period presented.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Income taxes

Deferred tax is generally provided on all temporary differences at the consolidated statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the reporting date.

New standards, interpretations and amendments to existing standards not yet effective

A number of new standards and amendments to standards and interpretations have been issued by the IASB and are effective for annual periods beginning after August 1, 2020. These have not been applied in preparing these consolidated financial statements. There are no IFRSs or IFRS Interpretations Committee interpretations that are not yet effective that would be expected to have a material impact on these consolidated financial statements.

4. EXPLORATION AND EVALUATION ASSETS

Property		Eagle		Total
August 27, 2020	$	-	$	-
Cash		15,000		15,000
Share issuances (Note 6)		3,000		3,000
October 31, 2020	$	18,000	$	18,000

Eagle property

On September 23, 2020, the Company entered into an option agreement (the "Agreement") with ArcWest Exploration Inc. ("ArcWest") to acquire an initial 60% percent interest ("First Option") in and to certain mineral claims located in northern British Columbia which are collectively known and described as the Eagle Property ("Eagle").

To acquire Eagle, the Company must make cash payments totaling $110,000, fund a total of $2,050,000 in exploration expenditures, and issue a total of 1,350,000 common shares by December 31, 2023, as follows:

		Acquisition in cash		Exploration expenditures	Acquisition in shares
September 23, 2020 (completed)	$	15,000	$	-	150,000
Commencement of the Company's shares trading		10,000		-	250,000
December 31, 2020		-		50,000	-
December 31, 2021		25,000		250,000	250,000
December 31, 2022		30,000		750,000	300,000
December 31, 2023		30,000		1,000,000	400,000
	$	110,000	$	2,050,000	1,350,000

Upon completion of the First Option and providing notice to ArcWest, the Company will have a 60 day period to earn an additional 20% interest, for an aggregate 80% interest ("Second Option") or form a joint venture ("JV"). The Second Option can be attained by completing and delivering to ArcWest a feasibility study on or before the fourth anniversary of the date notice was given. In order to keep the Second Option in good standing, the Company will be obligated to pay to ArcWest $100,000 on each anniversary of the delivery of the notice until such time that the feasibility study has been completed and delivered to ArcWest. Following the exercise or lapse of the Second Option, the parties will form a JV to hold and operate Eagle, which each party will proportionately fund.

4. EXPLORATION AND EVALUATION ASSETS (cont'd…)

Should either the Company or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% Net Smelter Return Royalty ("NSR"), 1% of which may be purchased by the other party for $2,000,000 at any time. Eagle is also subject to a 2% NSR in favour of a past property owner, 1% of which may be purchased for $1,000,000.

Exploration and evaluation expenditures for the period from incorporation on August 27, 2020 to October 31, 2020 are as follows:

Property		Eagle		Total
Assays	$	275	$	275
Geological		4,300		4,300
Travel		2,106		2,106
	$	6,681	$	6,681

Advances

As at October 31, 2020, the Company had paid advances of $41,400 for future exploration and evaluation expenditures.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		October 31, 2020
Accounts payable	$	3,015
Accrued liabilities		14,681
	$	17,696

6. SHARE CAPITAL

Authorized share capital

The Company's authorized capital consists of an unlimited number of common shares without par value.

6. **SHARE CAPITAL** (cont'd…)

Issued share capital

During the period from incorporation on August 27, 2020 to October 31, 2020, the Company issued:

a) 1 common share at a price of $0.01 per common share for total proceeds of $nil;

b) 3,999,999 units at a price of $0.01 per unit for total proceeds of $40,000. Each unit was comprised of one common share and one warrant, exercisable at a price of $0.10 per common share until September 10, 2023;

c) 8,850,000 units at a price of $0.02 per unit for total proceeds of $177,000. Each unit was comprised of one common share and one warrant, exercisable at a price of $0.10 per common share until September 21, 2023; and

d) 150,000 common shares, valued at $3,000, pursuant to the Eagle option agreement (Note 4).

Stock options

The Company has a rolling stock option plan under which the Board of Directors ("Board") may, from time to time in its discretion, grant options to acquire common shares of the Company to its directors, officers, employees, consultants, and advisors. The number of shares reserved for issuance under the plan may not exceed 10% of the number of issued and outstanding common shares of the Company. The exercise price of each option is determined by the Board but shall not be less than the market price of the Company's shares on the date prior to the date of grant less any discounts permitted by the CSE under its policies. The options may be granted for a maximum term of 10 years and are subject to such vesting provisions as may be determined by the Board.

As at October 31, 2020, the Company had not issued any stock options and no stock options are outstanding as at October 31, 2020.

6. SHARE CAPITAL (cont'd…)

Warrants

Warrant transactions are summarized as follows:

	Number of warrants		Weighted average exercise price
Balance as at August 27, 2020	-	$	-
Issued	12,849,999		0.10
Balance as at October 31, 2020	12,849,999	$	0.10

As at October 31, 2020, the Company had outstanding warrants enabling the holders to acquire common shares as follows:

Number of warrants		Exercise price	Weighted average remaining life (years)	Expiry date
3,999,999	$	0.10	2.86	September 10, 2023
8,850,000		0.10	2.89	September 21, 2023
12,849,999				

7. INCOME TAXES

A reconciliation of income taxes at statutory rates is as follows:

		From incorporation on August 27, 2020 to October 31, 2020
Loss before income taxes	$	(17,580)
Expected income tax recovery	$	(4,747)
Share issue costs		(405)
Change in unrecognized deferred tax assets		5,152
Income tax expense (recovery)	$	-

The significant components of the Company's unrecognized deferred income tax assets and liabilities are as follows:

		October 31, 2020
Exploration and evaluation assets	$	1,804
Share issue costs		324
Non-capital losses		3,024
		5,152
Unrecognized deferred tax assets		(5,152)
Net deferred tax assets	$	-

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statement of financial position are as follows:

			Expiry date range
Exploration and evaluation assets	$	6,681	N/A
Share issue costs		1,200	2021 to 2025
Non-capital losses		11,199	2040

Tax attributes are subject to review and potential adjustments by tax authorities.

8. RELATED PARTY DISCLOSURES

The Company considers key management personnel to consist of its directors and officers.

As at October 31, 2020, included in accounts payable and accrued liabilities was $368 owing to a director.

As at October 31, 2020, included in receivables was $700 owing from a director; this amount was collected subsequent to period end.

9. SUPPLEMENTAL CASH FLOW INFORMATION

		From incorporation on August 27, 2020 to October 31, 2020
Common shares issued for exploration and evaluation assets	$	3,000

10. SEGMENTED INFORMATION

The Company operates in a single reportable operating segment being the acquisition and exploration of exploration and evaluation assets located in Canada.

11. FINANCIAL INSTRUMENT RISK

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As at October 31, 2020, the Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's credit risk is primarily attributable to its liquid financial assets, being cash and receivables. The bank accounts are held with a major Canadian bank and this minimizes the risk to the Company. Receivables are primarily due from a government agency.

11. FINANCIAL INSTRUMENT RISK (cont'd…)

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Company obtains financing from various investors to ensure all future obligations are fulfilled. The Company has sufficient cash as at October 31, 2020 to settle its current liabilities as they come due.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of market price changes:

Foreign currency exchange risk

This risk relates to any changes in foreign currencies in which the Company transacts. The Company is currently not exposed to foreign currency exchange rate fluctuations as the Company only conducts business in Canada and in Canadian dollars.

Interest rate risk

This risk relates to the change in the borrowing rates of the Company. The Company is not exposed to interest rate risk as it does not have any significant financial instruments with interest rates.

Price risk

This risk relates to fluctuations in commodity and equity prices. The Company is not exposed to price risk as its common shares are not publicly traded at this time.

Fair value hierarchy

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1

Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

11. FINANCIAL INSTRUMENT RISK (cont'd…)

Fair value hierarchy (cont'd…)

Level 2

Pricing inputs are other than quoted prices in active markets included in level 1. Prices in level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

Level 3

Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company has classified its cash, receivables and accounts payable and accrued liabilities as amortized cost. The fair value of cash, receivables, and accounts payable and accrued liabilities approximates their carrying values because of the short-term nature of these instruments.

12. CAPITAL MANAGEMENT

The Company defines capital as cash, debt, and the components of shareholders' equity. The Company's objectives when managing capital are to identify, pursue, and complete the exploration and development of its exploration and evaluation assets, to maintain financial strength, to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness, and to maximize returns for shareholders over the long term. The Company manages its capital in a manner consistent with the risk characteristics of the assets it holds. All financings, including equity and debt, are analyzed by management and approved by the Board of Directors. The Company does not have any externally imposed capital requirements. There has been no significant change in the Company's objectives, policies, and processes for managing its capital during the period ended October 31, 2020.

13. SUBSEQUENT EVENT

Subsequent to October 31, 2020, the Company:

a) granted 325,000 stock options at a price of $0.10 per common share, vesting 25% after three months from the date of the grant, 25% after six months, 25% after nine months, and 25% after 12 months for a period of five years, expiring on December 23, 2025.

SCHEDULE B
MANAGEMENT'S DISCUSSION AND ANALYSIS

WEDGEMOUNT RESOURCES CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OCTOBER 31, 2020

(Expressed in Canadian Dollars)

Report Date – XXXXXX

The following Management's Discussion & Analysis ("MD&A") provides a review of activities, results of operations and the financial condition of Wedgemount Resources Corp. (the "Company") for the period from incorporation on August 27, 2020 to October 31, 2020. This MD&A should be read in conjunction with the Company's audited financial statements and related notes thereto for the period from incorporation on August 27, 2020 to October 31, 2020. All amounts disclosed in this MD&A are expressed in Canadian dollars, unless otherwise noted.

Management's Responsibility

The Company's management is responsible for the preparation and presentation of the financial statements and this MD&A. The financial statements have been prepared in accordance with International Financial Accounting Standards ("IFRS") as issued by the International Accounting Standards Board and as included in Part 1 of the CPA Canada Handbook – Accounting and the interpretations of the International Financial Reporting Interpretations Committee. This MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators.

Forward-Looking Statements

This MD&A may contain forward-looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

Except for statements of historical fact, this MD&A contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this MD&A includes, but is not limited to, statements with respect to future events such as the sufficiency of the Company's current working capital, anticipated cash flow or its ability to raise necessary funds, and the Company's plans and expectations for its operations and is subject to certain risks, uncertainties and assumptions. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-Looking Statements (cont'd…)

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, which are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; the outbreak of an epidemic or a pandemic, including the recent outbreak of the novel coronavirus (COVID-19), or other health crisis and the related global health emergency affecting workforce health and wellbeing, regional or country-wide lock-downs to contain the spread of COVID-19, travel restrictions and disruptions to supply chains; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described herein under "Risks and Uncertainties" as well as in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this MD&A is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Overview

The Company was incorporated on August 27, 2020 under the Business Corporations Act of British Columbia. The Company is a mineral exploration company with a focus on acquiring, exploring and advancing exploration and evaluation assets in Canada. The Company's head office and registered and records office address is 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0.

The Company intends to list its common shares on the Canadian Securities Exchange ("CSE") and to conduct an initial public offering of up to 5,000,000 common shares at $0.10 per share for gross proceeds of $500,000. The Company has entered into an agency agreement in respect to the proposed offering and has agreed to pay a commission of 7% of the gross proceeds, being up to $35,000, a corporate finance fee of $30,000, and the agent's costs of the offering. The Company has paid a deposit of $30,750 to the agent. The agent will also be issued warrants equal to 7% of the number of common shares sold under the offering, being up to 350,000 warrants, exercisable at a price of $0.10 per common share, for a period of two years from the date of issue.

Exploration and Evaluation Assets

Eagle Property

On September 23, 2020, the Company entered into an option agreement (the "Agreement") with ArcWest Exploration Inc. ("ArcWest") to acquire an initial 60% percent interest ("First Option") in and to certain mineral claims located in northern British Columbia which are collectively known and described as the Eagle Property ("Eagle").

To acquire Eagle, the Company must make cash payments totaling $110,000, fund a total of $2,050,000 in exploration expenditures, and issue a total of 1,350,000 common shares by December 31, 2023, as follows:

	Acquisition in cash	Exploration expenditures	Acquisition in shares
September 23, 2020 (completed)	$ 15,000	$ -	150,000
Commencement of the Company's shares trading	10,000	-	250,000
December 31, 2020	-	50,000	-
December 31, 2021	25,000	250,000	250,000
December 31, 2022	30,000	750,000	300,000
December 31, 2023	30,000	1,000,000	400,000
	$ 110,000	$ 2,050,000	1,350,000

Upon completion of the First Option and providing notice to ArcWest, the Company will have a 60 day period to earn an additional 20% interest, for an aggregate 80% interest ("Second Option") or form a joint venture ("JV"). The Second Option can be attained by completing and delivering to ArcWest a feasibility study on or before the fourth anniversary of the date notice was given. In order to keep the Second Option in good standing, the Company will be obligated to pay to ArcWest $100,000 on each anniversary of the delivery of the notice until such time that the feasibility study has been completed and delivered to ArcWest. Following the exercise or lapse of the Second Option, the parties will form a JV to hold and operate Eagle, which each party will proportionately fund.

Should either the Company or ArcWest's interest be diluted to less than 10%, then that interest will convert to a 2% Net Smelter Return Royalty, 1% of which may be purchased by the other party for $2,000,000 at any time. Eagle is also subject to a 2% NSR in favour of a past property owner, 1% of which may be purchased for $1,000,000.

Exploration and Evaluation Assets (cont'd…)

Eagle Property (cont'd…)

Exploration and evaluation expenditures for the period from incorporation on August 27, 2020 to October 31, 2020 are as follows:

Property		Eagle		Total
Assays	$	275	$	275
Geological		4,300		4,300
Travel		2,106		2,106
	$	6,681	$	6,681

As at October 31, 2020, the Company had paid advances of $41,400 for future exploration and evaluation expenditures.

Selected Annual Information

The following table sets out selected annual financial information for the financial period from incorporation on August 27, 2020 to October 31, 2020 derived from the Company's audited consolidated financial statements:

Period Ended		From incorporation on August 27, 2020 to October 31, 2020
Revenue	$	Nil
Loss from continuing operations	$	(17,580)
- per share[1]	$	(0.00)
Loss and comprehensive loss	$	(17,580)
- per share [1]	$	(0.00)
Total assets	$	218,616
Total non-current financial liabilities	$	Nil
Cash dividends declared - per share	$	Nil

1. Fully diluted loss per share was not calculated as the effect was anti-dilutive.

Summary of Quarterly Results

There is one period from incorporation on August 27, 2020 to October 31, 2020. The information is provided under "Selected Annual Information".

Overall Performance and Results of Operations: Period-to-Date

During the period from incorporation on August 27, 2020 to October 31, 2020, the Company had revenue of $Nil and incurred a loss and comprehensive loss of $17,580. This is the Company's first period after incorporation. Operating expenses consist of costs incurred for incorporation, audit fees for the period, and the commencement of exploration on Eagle.

Liquidity and Capital Resources

The Company's cash position was $125,555 as at October 31, 2020. The Company had a working capital surplus of $182,920 as at as at October 31, 2020. The Company's cash position has increased during the current period as a direct result of financings being completed. The cash spent during the current period was attributable to fees and expenses incurred by the Company in preparing to apply for a listing on CSE and the acquisition of and work on Eagle.

Net cash used in operating activities was $74,945 and in investing activities was $15,000. Net cash provided by financing activities was $215,500. During the period from incorporation on August 27, 2020 to October 31, 2020, the Company raised gross proceeds of $217,000 and paid $1,500 for share issue costs by way of seed stock private placements. The seed stock private placements consist of: 1 common share at $0.01 per share for total proceeds of $nil; 3,999,999 units at $0.02 per unit for total proceeds of $40,000, of which each unit was comprised of one common share and one warrant, exercisable at a price of $0.10 per common share until September 10, 2023; and 8,850,000 units at a price of $0.02 per unit for total proceeds of $177,000, of which each unit was comprised of one common share and one warrant, exercisable at a price of $0.10 per common share until September 21, 2023.

Management believes the Company's current cash resources are sufficient to meet its short-term needs. The Company is continuing to explore various potential sources of financing, such as listing on the CSE, but there is no certainty that any additional financings will be completed.

Off-Balance Sheet Arrangements

The Company did not enter into any off-balance sheet arrangements or transactions during the period.

Transactions with Related Parties

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and the members of its Board of Directors.

As at October 31, 2020, included in accounts payable and accrued liabilities was $368 owing to a director, for reimbursement of expenses.

As at October 31, 2020, included in receivables was $700 owing from a director; this amount was collected subsequent to period end.

Subsequent Events

In addition to the subsequent events disclosed elsewhere in this MD&A, subsequent to October 31, 2020, the Company:

b) granted 325,000 stock options at a price of $0.10 per common share, vesting 25% after three months from the date of the grant, 25% after six months, 25% after nine months, and 25% after 12 months for a period of five years, expiring on December 23, 2025.

Share Capital Information

<u>Disclosure of Outstanding Share Data as at Report Date</u>

The authorized capital of the Company consists of an unlimited number of common shares without par value.

<u>Shares Issued and Outstanding</u>

As at the Report Date, there were 13,000,000 common shares issued and outstanding.

<u>Stock Options</u>

As at the Report Date, there were 325,000 stock options outstanding.

<u>Warrants</u>

As at the Report Date, there were 12,849,999 warrants outstanding.

Critical Accounting Estimates

The preparation of these consolidated financial statements requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial period and are, but are not limited to, the following:

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized in the consolidated statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the consolidated statement of financial position could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods. The Company has not recorded any deferred tax assets.

Accounting Policies

New standards, interpretations and amendments to existing standards not yet effective

A number of new standards and amendments to standards and interpretations have been issued by the IASB and are effective for annual periods beginning after August 1, 2020. These have not been applied in preparing the consolidated financial statements. There are no IFRSs or IFRS Interpretations Committee interpretations that are not yet effective that would be expected to have a material impact on the consolidated financial statements.

Financial Instrument Risk

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As at October 31, 2020, the Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Financial Instrument Risk (cont'd…)

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's credit risk is primarily attributable to its liquid financial assets, being cash and receivables. The bank accounts are held with a major Canadian bank and this minimizes the risk to the Company. Receivables are primarily due from a government agency.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Company obtains financing from various investors to ensure all future obligations are fulfilled. The Company has sufficient cash as at October 31, 2020 to settle its current liabilities as they come due.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of market price changes:

Foreign currency exchange risk – This risk relates to any changes in foreign currencies in which the Company transacts. The Company is currently not exposed to foreign currency exchange rate fluctuations as the Company only conducts business in Canada and in Canadian dollars.

Interest rate risk – This risk relates to the change in the borrowing rates of the Company. The Company is not exposed to interest rate risk as it does not have any significant financial instruments with interest rates.

Price risk – This risk relates to fluctuations in commodity and equity prices. The Company is not exposed to price risk as its common shares are not publicly traded at this time.

Fair value hierarchy

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in level 1. Prices in level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

Financial Instrument Risk (cont'd…)

Fair value hierarchy (cont'd…)

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company has classified its cash, receivables and accounts payable and accrued liabilities as amortized cost. The fair value of cash, receivables, and accounts payable and accrued liabilities approximates their carrying values because of the short-term nature of these instruments.

Capital Management

The Company defines capital as cash, debt, and the components of shareholders' equity. The Company's objectives when managing capital are to identify, pursue, and complete the exploration and development of its exploration and evaluation assets, to maintain financial strength, to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness, and to maximize returns for shareholders over the long term. The Company manages its capital in a manner consistent with the risk characteristics of the assets it holds. All financings, including equity and debt, are analyzed by management and approved by the Board of Directors. The Company does not have any externally imposed capital requirements. There has been no significant change in the Company's objectives, policies, and processes for managing its capital during the period ended October 31, 2020.

Risks and Uncertainties

The Company is in the mineral exploration and development business and, as such, is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

a) The likely source of future funds for further acquisitions, property development, and exploration programs undertaken by the Company are the sale of equity capital. For the exploration, development of economic ore bodies, and commencement of commercial production, additional financing may be required by the Company. Future equity financings are subject to prevailing market conditions at the time and could result in substantial dilution to the holdings of existing shareholders.

Risks and Uncertainties (cont'd…)

b) The exploration for and development of mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the exploration or development programs planned by the Company will result in a profitable commercial mining operation. 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 quantity and quality of the minerals and proximity to infrastructure; mineral 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. The exact effect of these factors cannot be accurately predicted but could have a material adverse effect upon the Company's operations. Mining operations generally involve a high degree of risk. The operations of the Company are subject to all the hazards and risks normally encountered in the exploration, development and production of precious metals and other minerals, including unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although adequate precautions to minimize risk will be taken, milling operations are subject to hazards such as equipment failure or failure of retaining dams around tailings disposal areas, which may result in environmental pollution and consequent liability. There is no certainty that the expenditures made by the Company toward the search and evaluation of precious metals and other minerals will result in discoveries of mineral resources, mineral reserves or any other mineral occurrences.

c) The Company's capital resources are largely determined by the strength of the resource markets and the status of the Company's projects in relation to these markets, and its ability to compete for the investor support of its projects.

d) The market price of any mineral is volatile and is affected by numerous factors that are beyond the Company's control. These include international supply and demand, the level of consumer product demand, international economic trends, currency exchange rate fluctuations, the level of interest rates, the rate of inflation, global or regional political events and international events as well as a range of other market forces. Sustained downward movements in mineral market prices could render less economic, or uneconomic, some or all of the mineral extraction and/or exploration activities to be undertaken by the Company. This, in turn, greatly affects its ability to raise equity capital, negotiate option agreements and form joint ventures.

e) The Company must comply with health, safety, and environmental regulations governing air and water quality and land disturbances and provide for mine reclamation and closure costs. The Company's permission to operate could be withdrawn temporarily where there is evidence of serious breaches of such regulations, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company 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.

f) The exploration and development activities of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue exploration and development activities in the future.

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

h) The Company is dependent upon the services of key executives, including the directors of the Company and a small number of highly skilled and experienced executives and personnel. Due to the relatively small size of the Company, the loss of these persons or the inability of the Company to attract and retain additional highly-skilled employees may adversely affect its business and future operations.

i) The mining industry is highly competitive. Many of the Company's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Company.

j) The mining business is subject to mineral price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles. At the present time, the more measured demand for minerals in some emerging economies (notably China and India) has led to moderation in prices for industrial minerals and the lower expectation of future inflation in advanced economies has moderated the price of precious metals. It is difficult to assess how long such trends may continue.

k) The Company's activities may be affected by potential medical pandemic issues, such as the novel coronavirus (COVID-19), as a result of the potential related impact to employees, disruption to operations, supply chain delays, travel and trade restrictions, impact on economic activity in affected countries or regions and local government response to such issues. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce in the mining industry and could be a major health-care challenge for the Company. There can be no assurance that the Company's personnel will not be impacted by these pandemic diseases and ultimately see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. The Company's costs may increase in order to implement necessary precautions as required by local laws or as determined by the Company. As well, there can be no assurance that the Company will not be impacted by adverse consequences that may be brought about by pandemics on global financial markets which may reduce resources, share prices and financial liquidity that may severely limit the financing capital available in the industry that the Company operates in and in the mining industry in general.

Risks and Uncertainties (cont'd…)

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described in any forward-looking statements. The exploration and development activities of the Company are subject to various laws governing exploration, development, and labour standards which may affect the operations of the Company as 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.

Proposed Transactions

Currently there are no pending proposed transactions; however, the Company continues to seek new business and/or investment opportunities and to raise capital.

Additional Information

Additional information relating to the Company, is available on the Canadian System for Electronic Document Analysis and Retrieval ("SEDAR") website at **www.sedar.com.**

Approval

The Board of Directors of the Company has approved the disclosure contained in this Management's Discussion and Analysis.

On Behalf of the Board of Directors,

XXXXXX

CERTIFICATE OF THE ISSUER

DATED: January 12, 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 of British Columbia, Alberta, and Ontario and the respective regulations thereunder.

"Mark Vanry"	***"Lesia Burianyk"***
Mark Vanry President and Chief Executive Officer	Lesia Burianyk Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard Barth"	***"Cody Campbell"***
Richard Barth Director	Cody Campbell Director

CERTIFICATE OF THE PROMOTER

DATED: January 12, 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 of British Columbia, Alberta, and Ontario and the respective regulations thereunder.

"Mark Vanry"

Mark Vanry
Promoter

CERTIFICATE OF AGENT

DATED: January 12, 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 of British Columbia, Alberta and Ontario.

LEEDE JONES GABLE INC.

"Richard H. Carter"

Richard H. Carter, Senior Vice-President, General Counsel and Corporate Secretary