WEDGEMOUNT RESOURCES CORP.

FORM 2A

LISTING STATEMENT

May 18, 2021

NOTE TO READER

This Listing Statement contains a copy of the Final Long Form Prospectus of Wedgemount Resources Corp. (the "**Company**") dated April 30, 2021 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange (the "**Exchange**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company required by the Exchange, as well as updating certain information contained in the Prospectus.

TABLE OF CONTENTS

TABLE OF CONCORDANCE

Information Required by Form 2A Listing Statement	Corresponding Item(s) in the Prospectus	Prospectus Page #
Corporate Structure	Corporate Structure	1
General Development of the Business	Description and General Development and the Business	1
Narrative Description of the Business	Description and General Development and the Business	1
	Eagle Project	5
	Use of Proceeds	47
Selected Consolidated Financial Information	Dividend Record and Policy	49
	Selected Financial Information and Management's Discussion and Analysis	49
	Schedule A – Financial Statements	A-1
Management's Discussion and Analysis	Selected Financial Information and Management's Discussion and Analysis	49
	Schedule B – Management's Discussion and Analysis	B-1
Market for Securities	N/A	N/A
Consolidated Capitalization	Consolidated Capitalization	54
Options to Purchase Securities	Options and Other Rights to Purchase Securities of the Issuer	54
Description of the Securities	Description of Securities	53
	Plan of Distribution	70
	Prior Sales	55
Escrowed Securities	Escrowed Securities	56
Principal Shareholders	Principal Shareholders	56
Directors and Officers	Directors and Officers	56
Capitalization	N/A – Appendix B to this Form 2A	N/A
Executive Compensation	Executive Compensation	60
Indebtedness of Directors and Executive Officers	Indebtedness of Directors and Executive Officers	63
Risk Factors	Risk Factors	72
Promoters	Promoters	79
Legal Proceedings	Legal Proceedings and Regulatory Actions Concerning the Issuer	79
Interest of Management and Others in Material Transactions	Interest of Management and Others in Material Transactions	79
Auditors, Transfer Agents and Registrars	Auditor, Transfer Agent and Registrar	79
Material Contracts	Material Contracts	79
Interest of Experts	Experts and Interests of Experts	80
Other Material Facts	Other Material Facts	80
Financial Statements	Schedule A – Financial Statements	A-1

APPENDIX A

Wedgemount Resources Corp.

Final Long Form Prospectus dated April 30, 2021

See attached.

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".

PROSPECTUS

INITIAL PUBLIC OFFERING **April 30, 2021**

WEDGEMOUNT RESOURCES CORP.

Public Offering of 6,000,000 Shares at $0.10 per Share for Gross Proceeds of $600,000

This Prospectus is being filed by Wedgemount Resources Corp. (the "**Issuer**") to qualify the distribution of 6,000,000 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 $600,000 (the "**Offering**"). The Shares are offered on a commercially reasonable efforts basis pursuant to an agency agreement (the "**Agency Agreement**") dated April 30, 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	$600,000	$42,000	$558,000

<u>Notes</u>

(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 $42,000 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 420,000 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)]	420,000 Shares	Twenty-four (24) months following the Closing Date	$0.10 per Share
Total Shares issuable to the Agent	420,000 Shares	-	-

<u>Notes</u>

(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 Issuer, 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 has applied 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). I

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 July 29, 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, one employee of the Agent has beneficial ownership of 100,000 Shares at a price of $0.02 per Share for a total subscription amount of $2,000. The aggregate number of Shares owned directly and indirectly by this employee will represent approximately 0.47% 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, British Columbia – V6E 4G1

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

TABLE OF CONTENTS

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, British Columbia, 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 Eagle Project: 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 Eagle Project 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
Leah Hodges	Corporate Secretary
Richard Barth	Director
Cody Campbell	Director
Garry Clark	Director

See "Directors, Officers and Promoters".

Offering: The Offering consists of 6,000,000 Shares at a price of $0.10 per Share for gross proceeds of $600,000. 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

420,000 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 $600,000 (under the Offering). The funds available to the Issuer from the Offering, after deducting the Agent's Commission (being $42,000 under the Offering), a corporate finance fee of $30,000 (plus GST) (of which $15,750 has already been provided) and the balance of the Agent's expenses (of which $15,000 has already been provided as a deposit), are estimated to be $543,000 (under the Offering).

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

Source of Funds	Offering
Net Proceeds	$543,000
Estimated Working Capital as at March 31, 2021	$(60,287)
Net Proceeds from Private Placement completed in April 2021	$205,000
Total Funds Available	$687,713

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)	$100,000
Acquisition Costs as per Option Agreement	$10,000
Exploration Expenditures as provided for in the Technical Report to complete Phase 1 Exploration on the Eagle Project	$258,000
Estimated general and administrative costs for the 12 month period subsequent to the completion of the Offering(2)	$109,000
Unallocated Working Capital(3)	$210,713
Total	$687,713

Notes

(1) Comprised of legal, accounting, other professional, 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 and the three month period ended January 31, 2021, 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 and the three month period ended January 31, 2021 that are included elsewhere in this Prospectus.

	For the three month period ended January 31, 2021	**For the period from incorporation on August 27, 2020 to October 31, 2020**
Total Revenue	$Nil	$Nil
Net loss and comprehensive loss	$(186,544)	$(17,580)
Basic & diluted loss per Share	$(0.01)	$(0.00)
Total assets	$102,337	$218,616
Long-term debt	$Nil	$Nil
Total liabilities	$82,574	$17,696
Reserves	$5,387	$Nil
Share capital	$218,500	$218,500
Deficit	$(204,124)	$(17,580)
Exploration and evaluation assets	$28,681	$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:

"**Acme**" means Acme Analytical Labs Inc. in Vancouver;

"**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;

"**Ag**" means silver;

"**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;

"**ALS Lab**" means ALS Minerals Laboratory;

"**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;

"**Au**" means gold;

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

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

"**Birch Mountain**" means Birch Mountain Resources Ltd.;

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

"**Boronda**" means Boronda Exploration Corporation;

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

"**Canadian Mining**" means Canadian Mining Geophysics Ltd.;

"**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;

"**CRM**" means Certified Reference Material;

"**Cu**" means copper;

"**Eagle Project**" or "**Eagle 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”;

“**FSR**” means forest service road.

“**gpt**” means grams per tonne;

“**Hudson Bay**” means Hudson Bay Exploration and Development;

“**IFRS**” means International Financial Reporting Standards;

“**IP**” means induced polarization.

“**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 Eagle Project 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;

“**K**” means potassium;

“**km**” means kilometres;

“**m**” means metres;

“**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*;

“**Noranda**” means Noranda Exploration;

“**Noranda Lab**” means Noranda’s laboratory in Vancouver, British Columbia;

“**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 Eagle Project;

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

“**Person**” means a Company or individual;

“**Phase 1**” has the meaning given to such term under the heading “Eagle Project – Current Technical Report”;

“**Phase 2**” 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”;

“**ppb**” means parts per billion;

“**ppm**” means parts per million;

“**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”;

“**Rich Rock**” means Rich Rock Resources Inc.;

“**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 Eagle Project, 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”;

“**Seven Devils**” means Seven Devils Exploration Ltd.;

“**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 Ken MacDonald, P. Geo., of Ridgeview Resources Ltd., dated effective April 13, 2021 and titled “Eagle Property”;

“**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;

“**VTEM Survey**” has the meaning given to such term under the heading “Eagle Project – Exploration – 2020 Exploration Program”; and

“**Warrant**” or “**Warrants**” means Share purchase warrants;

“**West Coast Mining**” means West Coast Mining and Exploration Company;

“**Westmin**” means Westmin Resources Ltd.

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, British Columbia, 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 north-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 March 31, 2021, the Issuer completed private seed capital equity financings, raising aggregate gross proceeds of approximately $217,000 to the Issuer. Since March 31, 2021, the Issuer completed a private placement in April 2021 whereby the Issuer issued 2,050,000 Shares at $0.10 per Share, raising aggregate gross proceeds of $205,000. The funds raised from these private placements have been and are being used for maintenance of the Eagle Project, to complete initial exploration work on the Eagle Project and for general working capital purposes.

Option Agreement

On August 9, 2018, Sojourn Exploration Inc. ("**Sojourn**") announced that it had agreed to acquire the Eagle Project from Seven Devils Exploration Ltd. ("**Seven Devils**"). In connection with the purchase of the Eagle Project, 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 Eagle Project 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(1)	$15,000	150,000	-
Following listing of the Shares on the Exchange	$10,000	250,000	-
On or before December 31, 2020	-	-	$50,000(2)
On or before December 31, 2021	$25,000	250,000	$250,000
On or before December 31, 2022	$30,000	300,000	$750,000
On or before December 31, 2023	$30,000	400,000	$1,000,000
TOTAL:	**$110,000**	**1,350,000**	**$2,050,000**

Notes:

(1) These payments were made on execution of the Option Agreement.
(2) These expenditures were completed in November 2020.

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 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 Eagle Project 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 Eagle Project unless ArcWest elects otherwise. If it becomes part of the Eagle Project, 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 Eagle Project unless the Issuer elects otherwise. If it becomes part of the Eagle Project, 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 Eagle Project 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 Eagle Project 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, covering approximately 5,980 hectares. In April 2021, the Issuer, through the Subsidiary, staked seven additional mineral claims in the same area. These claims are unrelated to the Eagle Project. The tenures comprised in this property, which the Issuer is calling the "**Red Property**", are set out in the table below:

Tenure Number	Area (ha)
1079871	1,579.12
1079872	957.41
1079873	1,774.61
1080003	1,667.87
1082111	1758.09
1082112	1777.66
1082114	1776.97
1082115	1667.36
1082289	1774.13
1082290	1755.56
1082291	1773.97

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 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 ground adjacent to the Red Property, or acquires other properties, 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.

COVID-19

There has been no material disruption to the Issuer's current operations to date. The Issuer's current focus is on its Eagle Project located in British Columbia, Canada. As of the date of this Prospectus, access to the Eagle Project is not prohibited and exploration activities have not been disrupted. However, there is no assurances that disruptions due to COVID-19 will not occur in the future. 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 illness. See "Risk Factors".

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 Ken MacDonald, P. Geo., of Ridgeview Resources Ltd., 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 April 13, 2021. The disclosure in this Prospectus derived from the Technical Report has been prepared with the consent of Mr. Price and Mr. MacDonald.

The Technical Report is available for inspection during regular business hours at the Issuer's head office at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, British Columbia, 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

The Eagle Property is located approximately 150 road km northwest of Fort St. James. The Eagle Property is road accessible via the paved Tachie Road west for 63 km from Fort St. James; then travelling north for 71 km on the Leo Creek and Driftwood forest service roads ("**FSR**") to Tchentlo Lake; and then travelling east for approximately 20 km on the Airline FSR until reaching the western side of the Eagle Property. Logging cut blocks and spur roads from recent logging bring excellent road access to within 500 m of the Vector Zone. There is a network of old roads and trails that once provided access to all of the exploration workings and showings on the property but which are now largely overgrown and impassable. The Issuer has applied through the permit process to link the logging access to the historical network which will allow for connectivity and upgrade of the old network.

The Eagle Property can also be reached by boat from various boat launches on Tchentlo Lake, the nearest being approximately 13 km west on the south shore at a tourist camp known as Rogers Paradise Lodge. Road access to the lodge is located at 7.5 km on the Airline FSR and the camp has been used by exploration personnel working in the area. Alternatively, helicopter or float plane access from Prince George or Fort St. James is possible.

Title to Claims

The Eagle Project consists of 12 mineral claims (the "**Claims**") which total 2,530 hectares, as set out in Figure 1 and Table 1. They are registered in the name of ArcWest and will be held in trust for the Issuer on exercise of the Option according to the terms of the Option Agreement.

Figure 1 – Claim Map

**

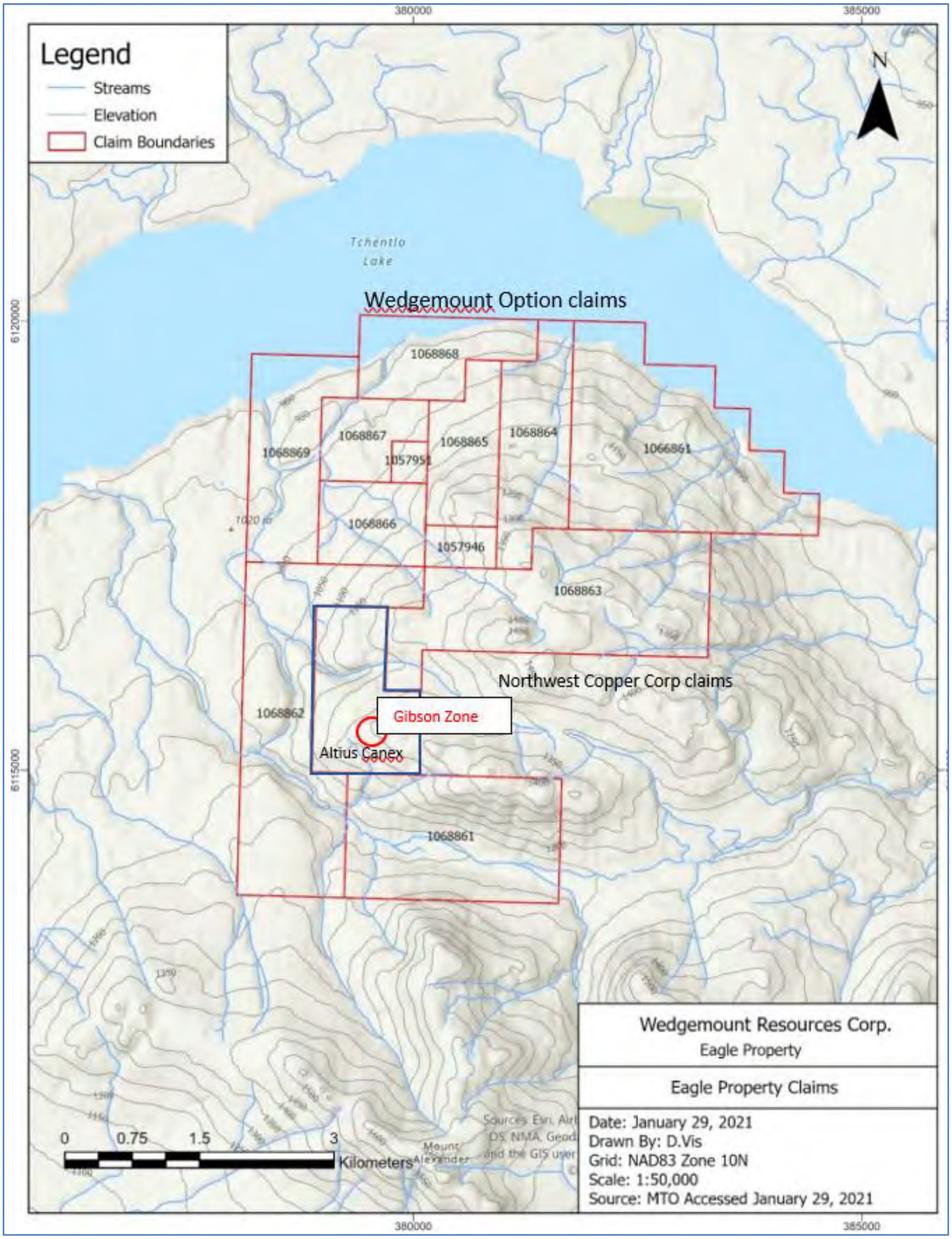


Table 1 - Eagle Project Claims, Omineca MD, Tchentlo Lake BC

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 Claims remain in good standing until November 20, 2021. However, as per the order by the Chief Gold Commissioner of the BC Government, the Eagle Property claims are under protection until December 31, 2021 due to the current Covid-19 pandemic. The Issuer intends to file an assessment report and record the 2020 airborne VTEM geophysical survey expenditures which should advance the expiry date beyond December 31, 2021.

Royalties and Encumbrances

The Eagle Project 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

The BC Ministry of Energy and Mines & Petroleum Resources is the responsible provincial authority for exploration and mine permitting. Prior to conducting mechanized exploration, a Notice of Work, including a Plan for Reclamation, must be filed with the local office in Prince George. The Notice of Work describes the proposed exploration activities and any remedial reclamation. A reclamation bond must be posted with the agency for any physical disturbance, with the amount of the bond set commensurate with the size of the proposed disturbance. A Notice of Work (NOW) may take several months to approve, and consultation with the appropriate First Nations groups is required. The Issuer has initiated a Notice of Work application for the necessary exploration permit. The application is seeking a 5-year multi-year area-based permit in order to complete drilling on the Eagle Property. The issuer has proposed up to 10 surface drill pads for an expected total of up to 3,000 m of drilling in Year 1 (i.e. 2021) as well as surface geological work and ground geophysical surveys. Most of the proposed disturbance for Year 1 will consist of up to 5 km of new exploration trail and re-opening the historical trail network. Plans for subsequent years would be expected to be confirmed after completion and assessment of Year 1 exploration. Drill core will be stored at the existing core storage area on the lakeshore.

The risks and uncertainties for the Eagle Property are those inherent in mineral exploration and the development of mineral properties in British Columbia, and 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
- the risk of closure of exploration areas for wildfires and pandemics.

Physiography, Climate and Vegetation

The Eagle Property is located within the central British Columbia interior physiographic system of the Canadian Cordillera; near the boundary between the Omineca Mountains and the Nechako Plateau to the south. The terrain is hilly to moderately mountainous and elevations range from 870 m to 1,472 m above sea level. There is a gradual decrease in elevation from the south part of the Eagle Property northward to Tchentlo Lake. The slopes are generally intermediate to steep to the south of the Eagle Property and moderate to gentle on the eastern and western edges and towards the lake shore.

Bradford (2017) reported that the area has been affected by 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. Pleistocene glaciation and subsequent stream development has incised a number of deep creeks that radiate outward from the height of land.

Glacial effects are widespread and there is glacial till and fluvioglacial outwash that blankets the valley bottoms thinning towards the higher elevations. Outcrop exposure is generally limited to ridge tops, higher elevation mountain slopes (above treeline) and occasional creek gullies where fluvial processes have eroded the till blanket.

Soil development is variable across the property ranging from several centimetres at higher elevation to relatively deep profiles in the valley bottoms. Soils are generally characterized by thin organic and A soils, overlying well-developed B horizon soils that overlie weathered subcrop.

The major watershed in the areas is the Nation Lakes chain, a chain of lakes comprised (from West to East) of Tsayta Lake, Indata Lake, Tchentlo Lake, and Chuchi Lake; all connected by the Nation River which flows east before terminating in BC Hydro’s Williston Lake Reservoir. Williston Lake drains through the east flowing Peace River, eventually reaching the Arctic watershed. Creeks and streams are prevalent on the property and tend to form a dendritic pattern flowing outward in all directions from the southern summit. First order streams are mainly ephemeral and are generally not expected to flow year-round.

Wildlife in the area includes goats, mountain sheep, grizzly bear, black bear, deer, moose, elk, beaver, lynx, bobcat, and several species of birds. Moose are common in the upland forest and deer are found in areas where adequate grazing exists. The Nation River and its tributaries support trout and kokanee fisheries.

The vegetation is dominantly mature spruce, lodgepole pine and balsam fir in the lower areas and scrub subalpine fir and spruce along with slide alder at elevation. There are local swamp areas with low relief typically vegetated by willow, Dogwood Osier and Devils Club.

The climate of the region is typical of the north central interior of British Columbia and is characterized by short, warm summers and long, cold winters. Summer months are characterized by extended daylight hours. The Eagle Property would normally be snow free from May to November. Average seasonal temperatures range from approximately -15 °C in winter to approximately 15 °C in summer. Precipitation is moderate in the area with an annual average rainfall of approximately 32 cm which mostly falls in the summer months. Maximum snow depth is in the order of 2-3 m deep in late winter. Typical exploration programs in the region of British Columbia can normally be executed from May to October whereas mining could be expected to occur year round. The nearest location with annual climate statistics is Germansen Landing located some 70 km north of the Eagle Property. Average temperature and precipitation for that weather station are shown below in Table 2.

Table 2 – Temperature and Precipitation

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	

Local Resources and Infrastructure

There is sufficient area on the Eagle Property for exploration and mining purposes. There are sources of water on the Eagle 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 Eagle Property. Otherwise power will have to be generated on the Eagle 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 Eagle Property. Tchentlo Lake Lodge, situated at the west end of Tchentlo Lake is now closed. Rogers Paradise Lodge is located approximately 13 km west of the Eagle Property and is road accessible at 7.5 km on the Airline FSR.

The City of Prince George is located 300 road km south is the largest center near the Eagle Property with all the amenities and providers necessary to service exploration or mining projects. Prince George has supported many operating mines, including coal mines operating in the Northeast Coal Block and Centerra Gold's Mt. Milligan open-pit Cu-Au mine. The Prince George airport has daily air service to Calgary, Edmonton and Vancouver.

History

There is a record of intermittent mineral exploration in the area since the mid-1960's. West Coast Mining and Exploration Company ("**West Coast Mining**") staked claims in the area in 1965 on the basis of silt sampling near the mouths of streams draining into the Nation Lakes. This anomalism coupled with a prominent magnetic high identified by the Geological Survey of Canada south of Chuchi Lake led to staking claims south of Chuchi and Tchentlo Lakes.

1966/67 West Coast Mining and Exploration Company

Prospecting and silt sampling in 1966 culminated in an I.P. survey over the Night Hawk Zone which delineated a steeply westward dipping responsive body with an estimated thickness of 30 to 60 m (Jemmett, A. and Veerman, H., 1966). In 1967, West Coast Mining completed a follow-up I.P. survey on an expanded grid over the Night Hawk Zone and identified three primary anomalies; one located over the Night Hawk Zone and interpreted to be dipping steeply eastward. Work also included an EM and magnetometer survey and a soil geochemical survey on the same traverse lines. The soil results exhibited a broad Cu soil anomaly over approximately 610 m corresponding roughly to the 1966 and 1967 geophysical (I.P.) anomalies in the Nighthawk Zone. A short drill program followed with six diamond drill holes in the Nighthawk Zone. These holes indicated a mineralized shear zone in the granitic rocks striking N38°W and dipping 45°NE on the north end and 65°NE at the south end and an assumed 230 m and an average dip depth of 90 m (Botel, 1967).

Table 3 – Significant Drill Intercepts from 1967 Drilling on Night Hawk Zone

DDH	FROM_ft	TO_ft	WIDTH_ft	From_m	From_m	Width_m	Cu%	Ag oz/ton	Au oz/ton
1967-3	180	215	35	54.86	65.53	10.67	0.64	0.16	0.01
1967-4	110	165	55	33.53	50.29	16.76	1.31	1.03	0.05
1967-6	133	158	25	40.54	48.16	7.62	1.54	0.28	0.02

A plan below shows the exploration grid, the three mineralized zones in 1967 and several targets (Botel, 1967). Drill locations with respect to the 1966/67 property grid are shown in Figure 4. The three mineralized drill holes all lie east of the baseline.

Figure 2 – 1966 I.P. Survey (from Botel, 1966)

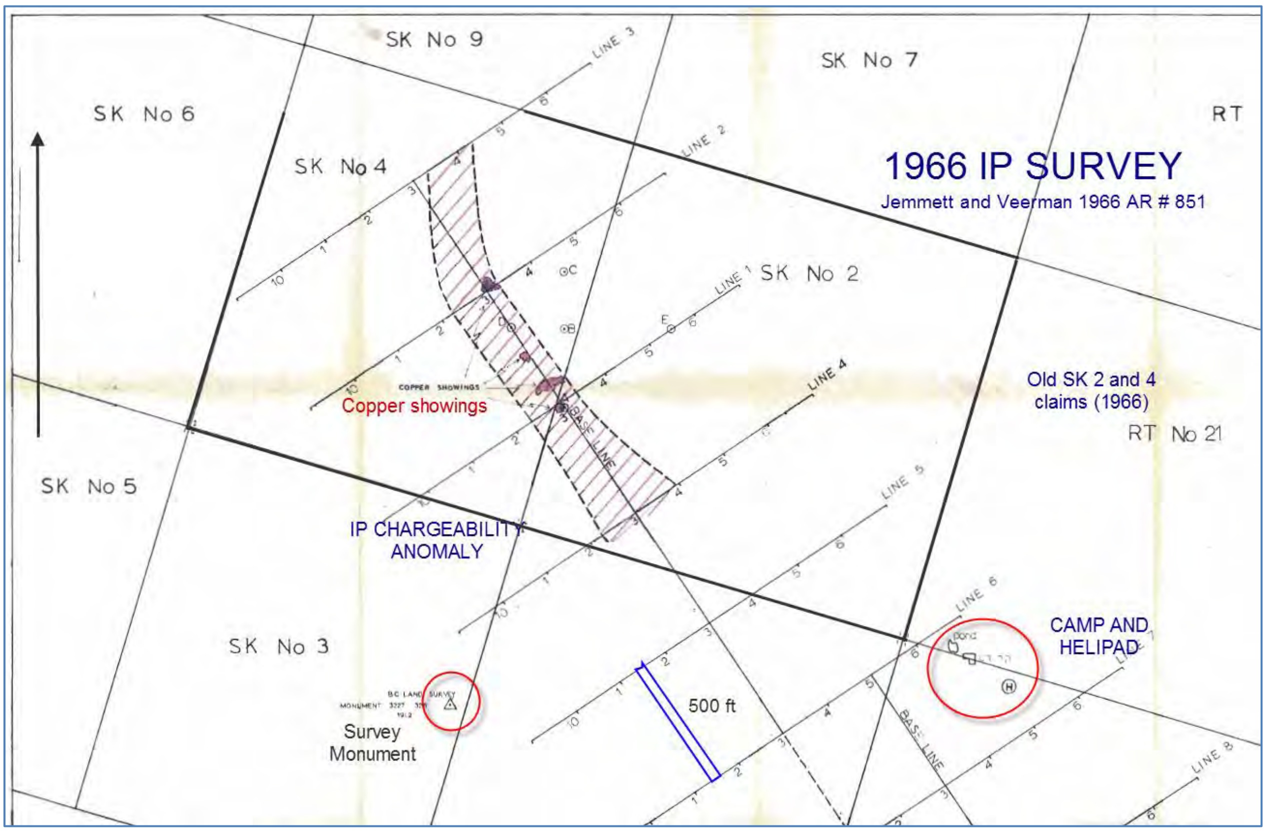


Figure 3 – Eagle Property and Mineralized Zones and Targets (from Botel, 1967)

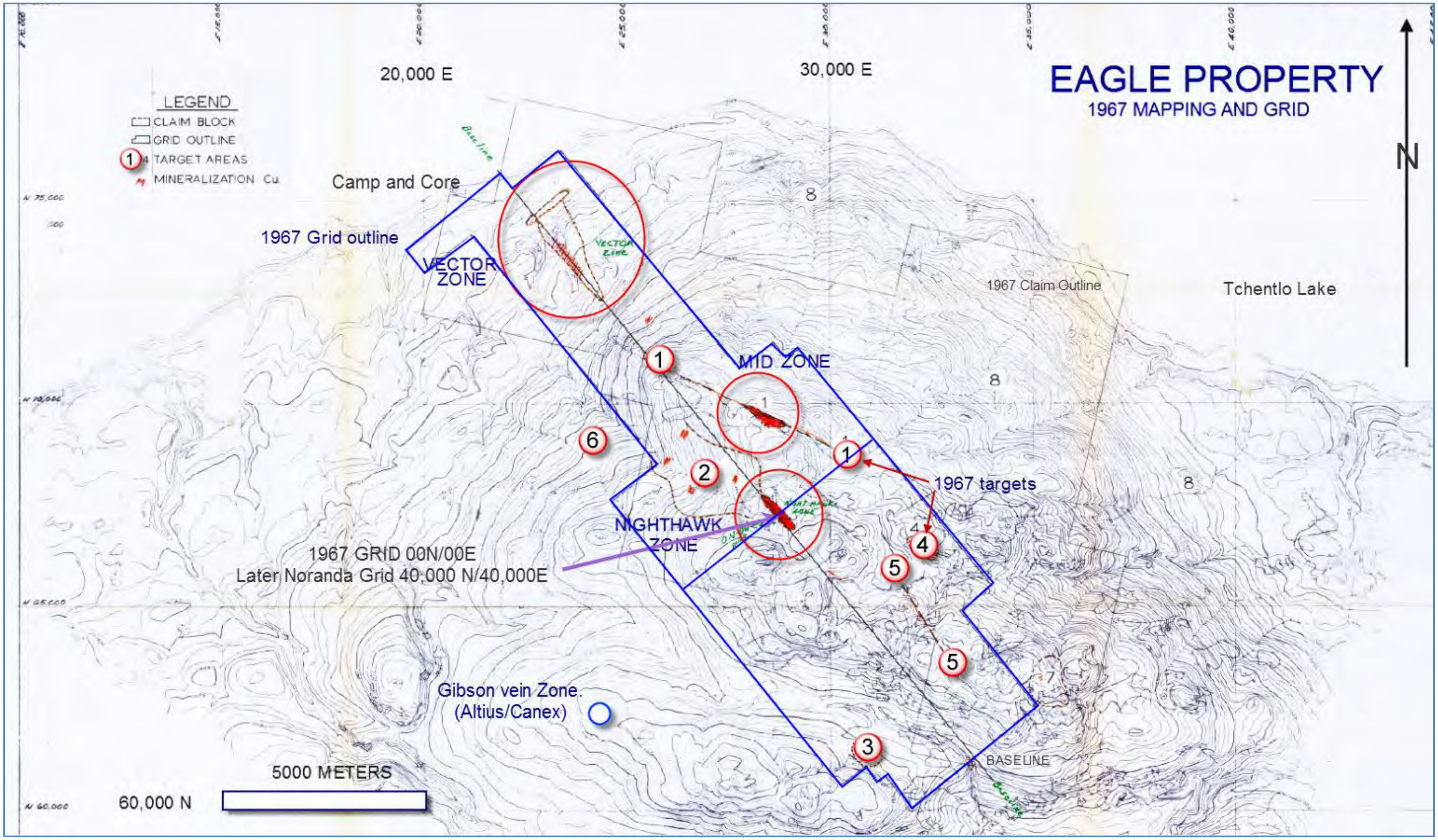
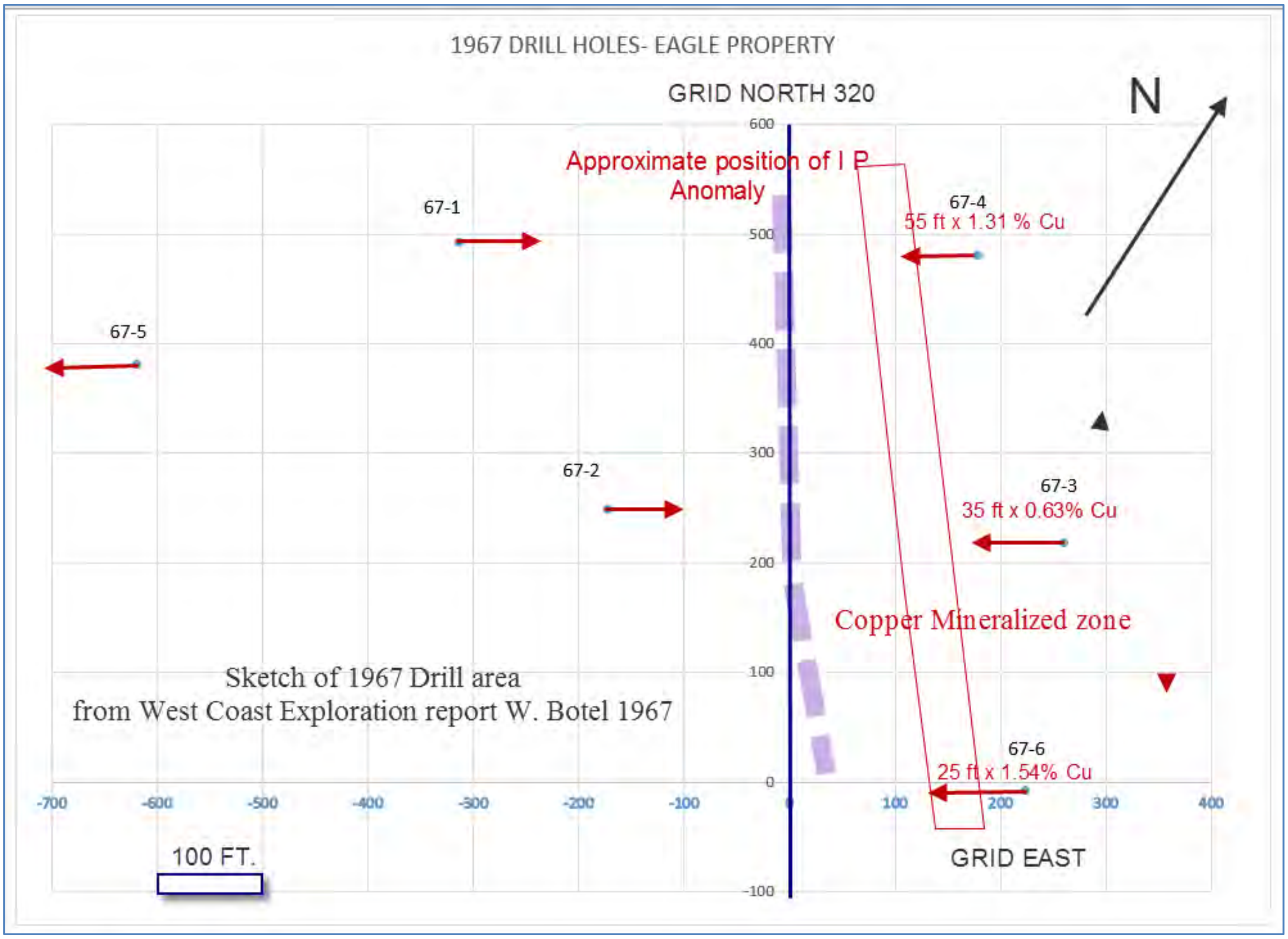


Figure 4 – Sketch of Nighthawk Area Drilling (amended by Price from Botel, 1967)



The Vector zone, located approximately 2.5 km north of the Night Hawk Zone was discovered in August 1967 during a helicopter reconnaissance flight. Work soon after included extending the baseline and preparing the grid for proper survey control. Initial E.M. and soil surveys were completed. A sampling program on mineralized outcrops at the Vector zone showed significant results over about 250 m in the northwest striking Vector zone (Table 4). A sampling plan from 1967 of the Vector zone mineralization is shown on Figure 5.

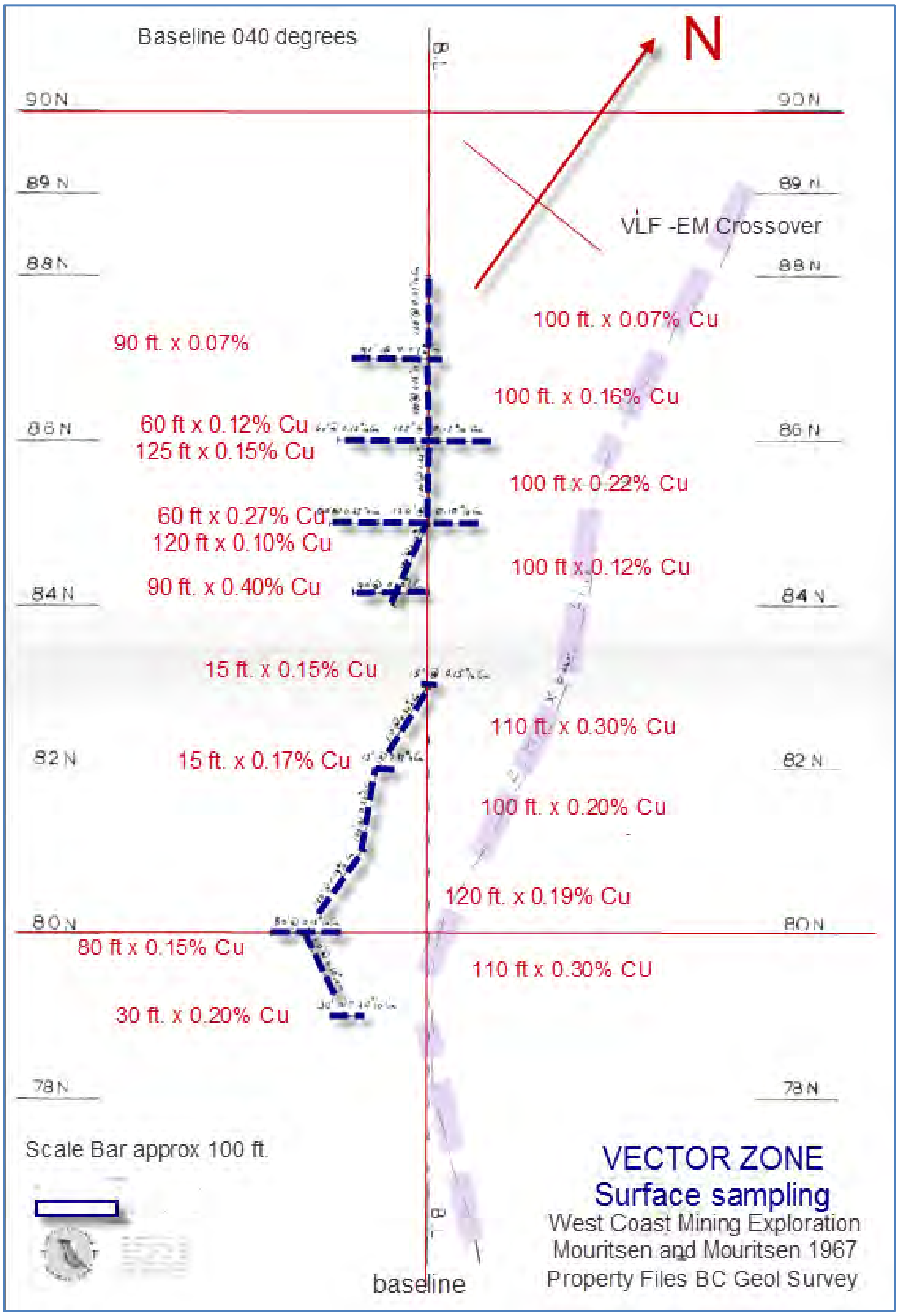
Table 4 – Significant Trench Results from the Vector Zone (from Botel, 1967)

Vector Zone

TRENCH	LINE/INTERVAL	WIDTH Ft.	CU %
1	87-88	100	0.07
2	87 North	90	0.07
3	86-87	100	0.16
4	86a	60	0.12
5	86b	125	0.15
6	85-86	100	0.22
7	85a	60	0.27
8	85b	120	0.1
9	84-85	100	0.12
10	84 North	90	0.4
1	83 North	15	0.15

2	82 North	15	0.17
3	82-83	110	0.30
4	80 North	80	0.15
5	80-81	120	0.19
6	81-5-82	100	0.20
7	79 North	30	0.20
8	79-80	110	0.30
Averages	**about 800 ft (244m) Strike** up to 185 ft (65m) wide shaded samples are 0.10% Cu or greater		**0.19**

Figure 5 – Sampling Plans at Vector Zone (after Mouritsen and Mouritsen, 1967)



1970-1971 Boronda Exploration Corporation

Boronda optioned the Eagle Property in 1970 and over a period of two seasons completed various ground geophysical surveys including EM, magnetometer, I.P. along with soil geochemical surveys. They also constructed a large cut grid and approximately 27 km of dozer trail to access and connect the Night Hawk, Mid and Vector Zones. In 1971, work consisted largely of diamond drilling which comprised 1315.8 m in 7 holes on the Night Hawk, Central (Mid) and Vector zones (Swanson, M., and Simpson, J.G., 1971). In addition, reconnaissance EM, magnetometer and soil sampling surveys were also carried out to complete the coverage over areas of geological interest. Trenching and 30.5 line-km of grid work and geochemical sampling was completed.

The best drill results were returned from the Night Hawk Zone (Table 6). Holes 137-71-1 and 137-71-2 cut the mineralized structure which West Coast Mining had previously intersected in holes 67-3, 67-4 and 67-6. Based on limited drilling, Boronda estimated the Night Hawk Zone to be approximately 230 m long with down-dip extent of 60 m and an average thickness of 12 m (Swanson, M., and Simpson, J.G., 1971).

One hole tested the Central (Mid) Zone where the surface showing was coincident with EM and geochemical soil anomalies. The hole intersected a narrow, altered shear zone with very minor small sulfide veinlets. Two holes tested a strong EM and moderate I.P. response at the Vector Zone. The holes tested the surface showing at a depth of approximately 120 m down-dip but retuned only minor sulfides. A near vertical fault striking northwesterly was interpreted as outcropping between the surface exposure and the drill hole collar. This fault would explain the geophysical results and would also explain the discrepancy between surface dip and depth of intersection (Swanson, M., and Simpson, J.G., 1971). There is no record of subsequent work by Boronda and it is assumed the claims eventually expired sometime prior to 1988.

Table 5 – Significant Drill Intercepts from 1971 Drilling

DDH	SAMPLE	FROM	TO	WIDTH	From_m	From_m	Width_m	CU_%
71-1	711	224	229	5	68.28	69.80	1.52	1.62
71-1		317	337	20	96.62	102.72	6.10	0.29
71-2		534	549	15	162.76	167.34	4.57	0.25

Table 6 – Location of 1971 Drill Holes

Grid locations of 1971 Drill holes

ZONE	DRILLHOLE	ELEV ft.	GRID E ft.	GRID N ft.	DEPTH ft.	INCL	DIR
Nighthawk	71-1	4580	485	90	668	-60	240
Nighthawk	71-2	4540	530	385	728	-90	240
N Nighthawk	71-3	4420	35	1500	508	-60	240
N Nighthawk	71-4	4430	215	1330	1000	-60	240
Mid	71-5	3950	200	5125	397	-45	240
Vector	71-6	3365	250	8000.7	388	-60	240
Vector	71-7	3350	350	8400.7	608	-60	250
					4,297		

1984-1989 The Phil 20 Property (BP Resources Canada Ltd./BP Minerals Ltd.)

Selco, a division of BP Resources Canada Ltd. staked the Phil 20 claims in an area of high magnetic relief coinciding with arsenic-mercury-antimony stream sediment anomalies on what is now the southwest corner of the Eagle Property (Phil 20 Minfile occurrence 093N 193). They completed mapping and geochemical surveying in 1984. A narrow vein of galena-pyrite was mapped and sampled in cherty tuff near the contact with an augite porphyry sill and returned 16.1 ppm Au, 265 ppm Ag, 1888 ppm As and 270 ppm Cu. A weak As-Au soil anomaly was determined to be underlain by Takla Group sediments. Additional soil sampling and prospecting was recommended (Humphreys, N., 1984).

BP Minerals Ltd. conducted geological and geochemical surveys over part of the Phil 20 property in 1988. Nine soil samples returned elevated Au values ranging from 25 to 825 ppb Au but prospecting failed to locate any source outcrop. Additional In-fill soil sampling was recommended (Pegg, R., and Hoffman, S.J., 1988).

A program of topographic mapping and airborne geophysics was conducted in 1989. A total of approximately 63 line-km of airborne magnetometer/VLF-EM survey was flown over the claim area with a tight line spacing of 100 metres. The total field magnetics was characterized by a *"broadly east-west trending magnetic contour pattern with a fairly steep magnetic gradient to the north"* (Wong, R.H.). A broad, low amplitude magnetic high was also identified in the southcentral region (Wong, R.H.). There is no record of any further work on Phil 20.

1989-1994 Noranda Exploration Company Ltd.

A.D. (Derry) Halleran staked the Eagle Property in July 1988. Noranda optioned the prospect and conducted an exploration program in 1989, including 57 km of line cutting, 35 km of magnetometer and 13 km of I.P. surveying. Noranda also collected a total of 1,362 soil samples (Roney C., and Maxwell G., 1989).

The Noranda work reported Au values on the grid that ranged from 5 – 4,700 ppb. Twenty-three samples retuned values greater than 10ppb Au. Cu values on the grid were reported in the range from 8 to 7,000 ppm; with values greater than or equal to 100 ppm considered to be anomalous. Additional geochemical and geophysical surveys, including magnetometer and I.P. survey, were recommended to develop drill targets (Roney C., and Maxwell G., 1989).

The 1989 field work consisted of mapping, geochemical, magnetometer, and I.P. surveys between and around the three main Cu showings (Vector, Mid and Night Hawk). A total of 30 km of grid lines and access roads were cut. The 1970's era access road was re-cut from Tchentlo Lake to the south end of the grid (Night Hawk Zone). A total of 996 B-horizon soil samples were taken at 25 m sample intervals and a total of 98 rock samples were collected. Geophysical surveys consisting of magnetics and time-domain I.P. were completed in the grid area for a total of 13 km of I.P. survey and 32.5 km of magnetometer survey (Stewart, F., 1990a).

Noranda identified a large moderate to strong Cu soil geochemical anomaly present over most of the existing grid area (approximately 2.2 km long by 1.0-km-wide) with several small Au-in-soil anomalies also present. The I.P. survey outlined several anomalous zones interpreted to be moderate to strong conductors which Noranda felt were attractive drill targets where I.P. anomalies were coincident with surface showings (i.e. Night Hawk). The magnetometer survey outlined a large highly magnetic zone in the south that Noranda interpreted as of a large intrusive body with possible alteration. Several drill targets were outlined and additional work was recommended including drill testing (Stewart, F., 1990a).

Noranda resumed exploration in 1990 with detailed geological, geochemical and I.P. surveys. A total of 26 km of soil grid lines at 400 m line spacing were sampled at 50 m intervals. A total of 54 rock samples were collected. A total of 534 B-horizon soil samples were also taken. A total of 4.9 km of I.P. survey was completed to extend coverage between the Mid and Nighthawk Showings. The rock sampling and geologic mapping expanded the Mid and Vector zones along strike. Drilling at all three zones was recommended along with additional detailed investigation of a new Pb-Zn-Ag-Au soil anomaly with Noranda felt had a distinctly different character than the previously discovered Cu-Au showings on the Eagle property. Noranda theorized the anomalous Pb-Zn-Ag-Au area was probably due to the presence of base metal veins enriched in precious metals associated in an area of contact between the 'Hogem' diorite and the Takla Volcanics (Stewart, F., 1990b).

The anomalous Pb-Zn-Ag-Au area became known as the Gibson Zone located to the west of the Hogem Batholith in. As much of the Noranda work was concentrated on the Gibson vein polymetallic zone, and as this zone is now held by Altius, it is not further described here.

Noranda completed a total of 1,483.3 m of diamond drilling in 17 holes in 1991. The drill holes were designed to test a variety of coincident magnetic, I.P. and geochemical anomalies associated with known mineralization. Eight holes

(826.0 m) tested the Nighthawk and Vector Showings and nine holes (657.3 m) tested the Gibson Zone (Stewart, F., and Walker, T., 1991).

Four holes drilled on the Nighthawk and Vector Zones intersected significant Cu-Au 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 pervasive magnetite flooding (Stewart, F., and Walker, T., 1991).

Noranda thought that the Night Hawk and Vector Zones remained open in both strike directions and at depth and recommended step-out drilling along strike and down dip. Significant drill intercepts from 1991 are show in Table 7.

Table 7 – Significant Drill Intercepts from 1991 Drilling*

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-91-12	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 Stewart, F. and Walker, T., 1991):

EA-91-06: This hole is located at Grid 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, and 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 from 5.07-32.35 m (27.28 m) averaged 0.87% Cu, 0.32 gpt Au and 3.85 gpt Ag.

EA-91-07: 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 Ag.

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 Cu 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 I.P. anomaly.

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 Cu geochemical 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 I.P. 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 I.P. 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° and bearing of 221°. This hole was drilled to test a moderate to strong I.P. 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.

EA-91-12: This hole is located at 42675N 40392E 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 I.P. 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 I.P. chargeability anomaly located on line 42425N. It intersected 14.75 m of very badly broken diorite 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 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. Rock chip sampling in two sections for each of the Nighthawk Zone and the Vector Zone shows that Cu mineralization is highly anomalous but variable both along and across sheared and altered zones. The Au values usually correlate well with the Cu but are much more variable. Results from two trenched areas at the Nighthawk Zone and one at the Vector Zone are shown in the following tables. Figure 6 shows a sketch of the 1996 trenches at the Night Hawk Zone.

Table 8 – Trench Results from 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**

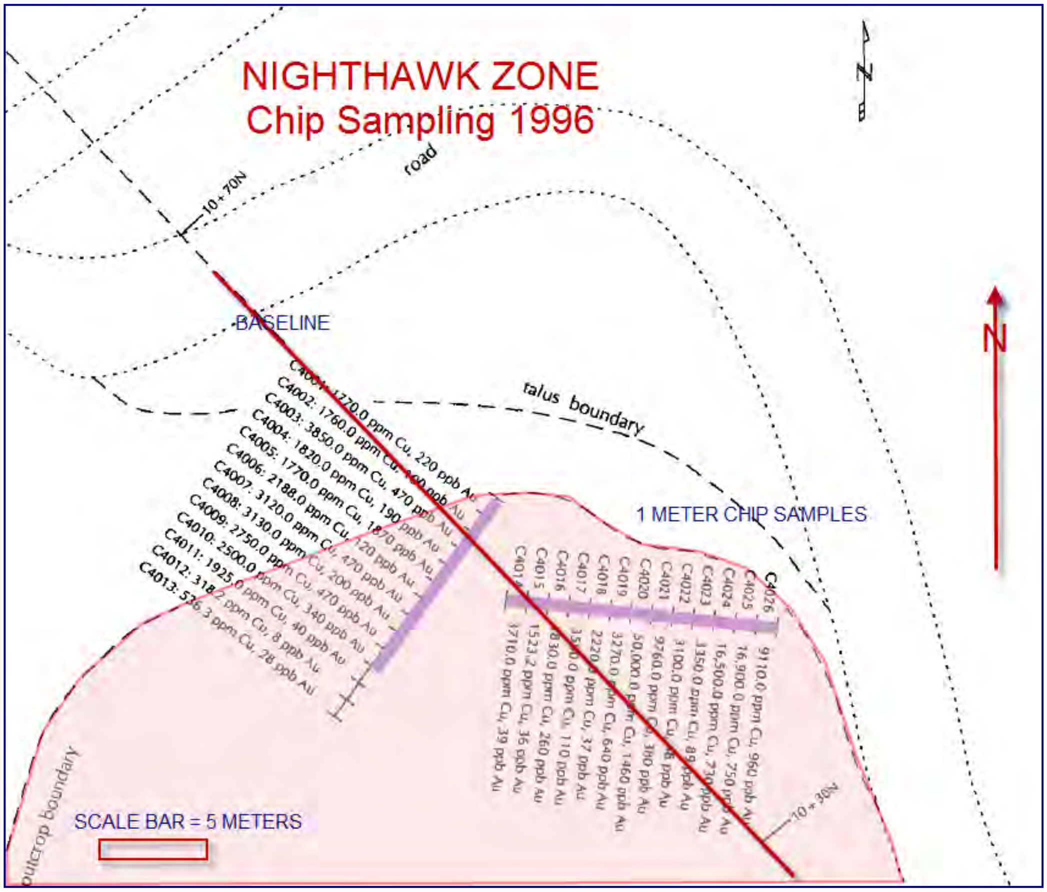
Table 9 – Trench Results from Nighthawk Zone (1996)

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**

Table 10 – Trench Results from 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 6 – Sketch of 1996 Trenches at Nighthawk Zone (1996)



* True widths of the mineralized intercepts cannot be determined from the limited trenching 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 -45° and -65°. The results were described by Beauchamp *et al* in the 1996 assessment report.

Most of the holes intersected faults or shear zones dipping 75-88° 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 (Beauchamp, D.A., *et al*, 1996).

The 1996 work showed that the diorite has been hydrothermally altered over a length of at least 2.5 km along a shear system striking northwest. The drilling revealed that the Au and Cu mineralization appear to increase with depth and likely was remobilized along secondary fractures during subsequent structural events and may have been concentrated at surface as a result of the oxidation processes which would account for the presence of malachite and azurite (Beauchamp, D.A., et al, 1996).

Figure 7 – Historical Drill Collar Locations

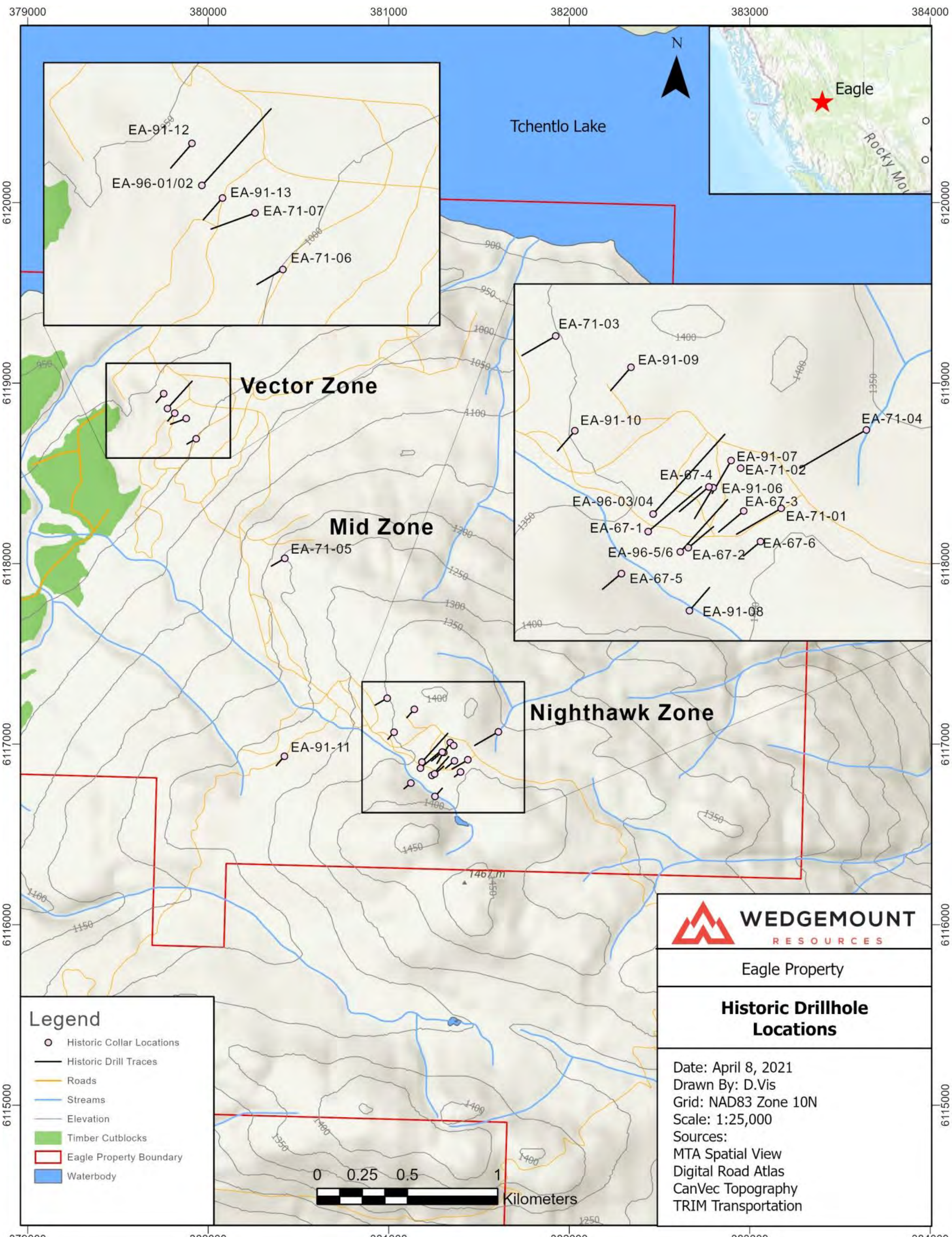


Table 11 – 1996 Drill Holes

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, few assays were taken, and no intercepts are available for these holes. True widths and orientation of the mineralized intercepts cannot be determined from the limited drilling done. Attempts should be made to locate the drill holes accurately and find the core, which is said to be stored near drill hole 1996-2. A table of all historical drill collars and their locations are provided in Appendix IV of the Technical Report.

2007: Geoinfomatics Exploration Inc. optioned the property in 2007 and compiled much of the prior data from assessment reports for the Nighthawk and other Cu occurrences on the Eagle Property (Worth, T., and Bidwell, G., 2008).

2008-2016 Eagle Peak Resources Inc./Rich Rock Resources Inc.

Eagle Peak Resources Inc. acquired the property in 2008 and it was explored by Rich Rock Resources Inc. ("**Rich Rock**"), a private company (Fox, P.E., 2009) from 2009 to 2016.

2009: Assessment work included review of previous geochemical reports to confirm the results as well as to establish geological mapping and confirm exploration targets. While the emphasis of the 2009 work was the Gibson epithermal Au-Ag 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 Eagle Property. The inclusion of this database is beyond the scope of this brief report, it can be found in the 2009 Assessment Report (Fox, P. E., 2009).

2010: Assessment work was completed by Rich Rock. The work comprised 100 km of airborne magnetic gradiometer, VLF/EM and radiometric survey by Canadian Mining Geophysics Ltd. ("**Canadian Mining**"). The survey lines were oriented NE-SW across the regional structural trend and covered the Au-Ag mineralization primarily on the Gibson zone. The airborne survey identified a new porphyry target within the Hogem batholith west of the known Night Hawk trend explored in the past. Follow-up work was recommended to further test the new target. Also, of particular interest was a subtle feature in the magnetic data that ran parallel to the survey lines and passed in close proximity to the Phil Minfile showing. This feature did not appear to have a strong magnetic signature and suggested to the author that it may represent the presence of a hydrothermal conduit for mineral migration (Fox, P.E., 2010). The property was visited by co-authors of the Technical Report, Barry Price, M.Sc., P. Geo., and Ken MacDonald, P. Geo., for Rich Rock.

2012: Additional airborne magnetic gradiometer and radiometric survey work was completed on August 28, 2012. The work comprised 146 km of surveying by Canadian Mining. The 2010 and 2012 surveys identified porphyry mineralization associated with zones of potassium enrichment that the author felt were probably related to hydrothermal alteration along the Vector and Nighthawk fault zones. Further work was recommended including 3D I.P. surveys encompassing the three main zones (Fox, P.E., 2012). The survey grid is shown in Figure 8 and the airborne magnetic results in Figure 9.

Figure 8 – Eagle 2012 Survey Flight Path

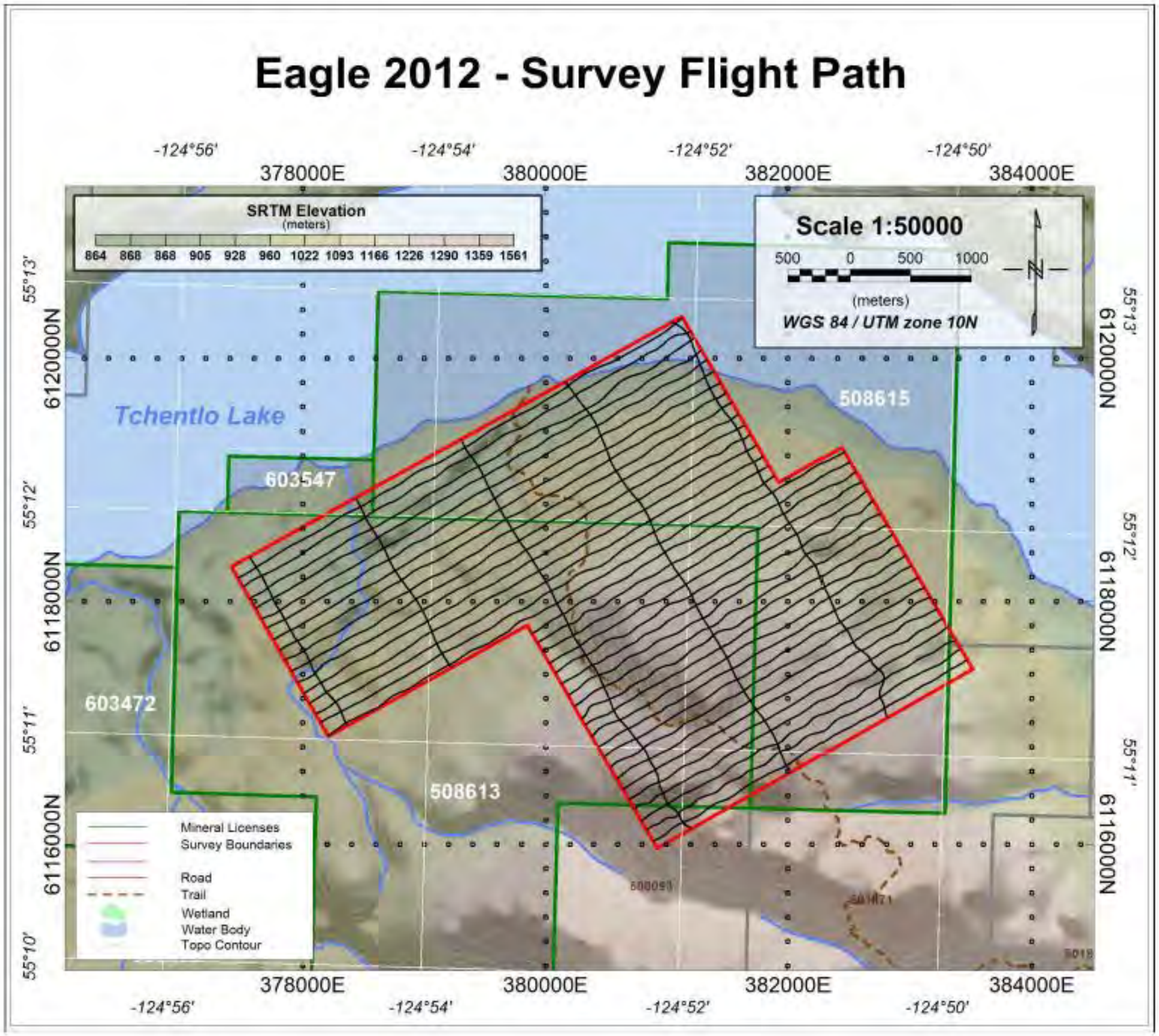
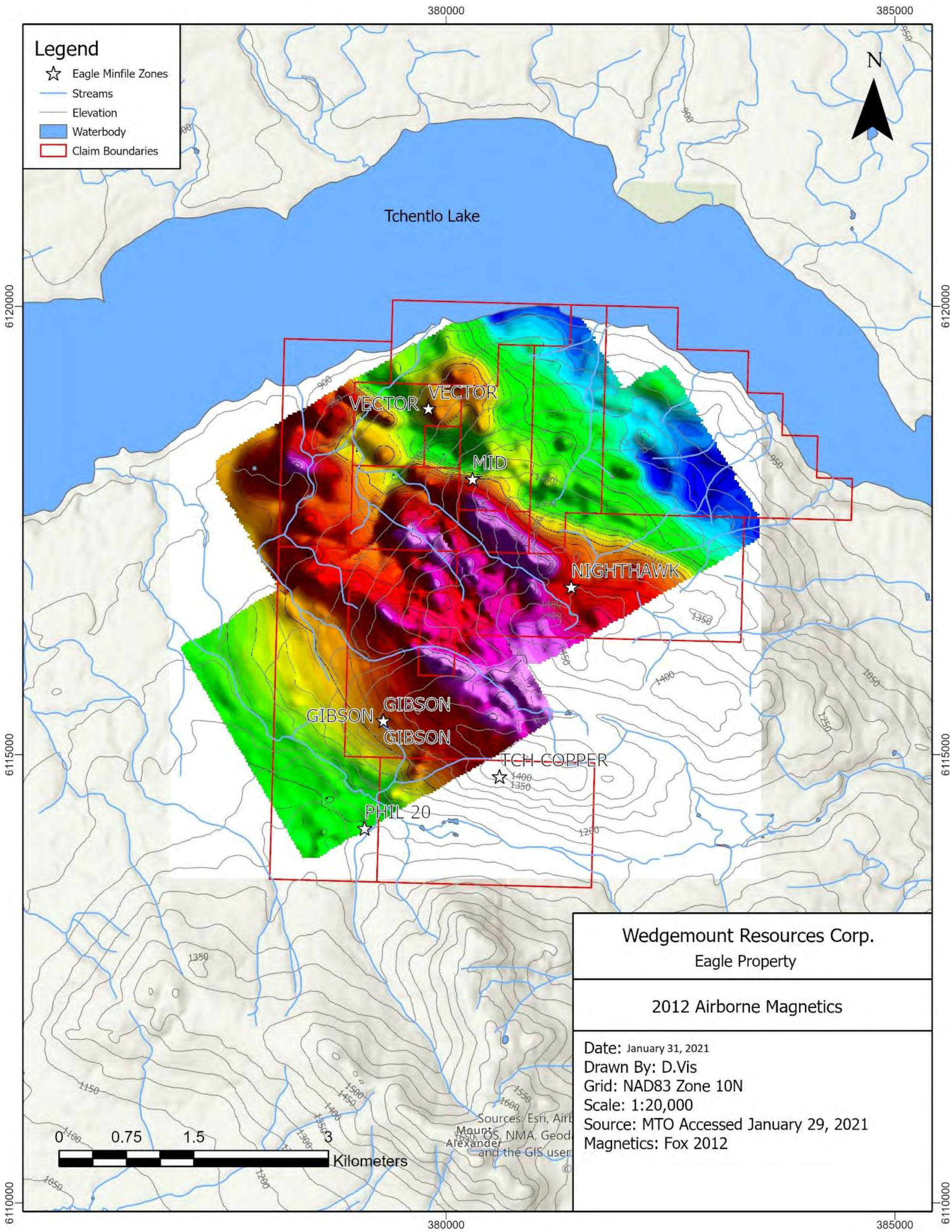


Figure 9 – 2012 Magnetic Survey (after Fox, 2012)



2015: A ground magnetic survey comprised of 17.5 km was completed by Meridian Mapping Ltd. The survey was designed to trace the Hogem batholith contact in the western part of the property which is largely devoid of outcrop. The survey improved definition of the inferred Hogem batholith contact with the enclosing Takla Group sediments and extended the magnetic pattern of the Vector zone to the west (Fox, P.E., 2015).

Additional work in 2015 included 150 soil samples from an area in the west that had been recently logged. The survey identified a zone of high Cu in soil in the area of the Vector showing and two zones of zinc enrichment NW of the Gibson showing (Westphal, M).

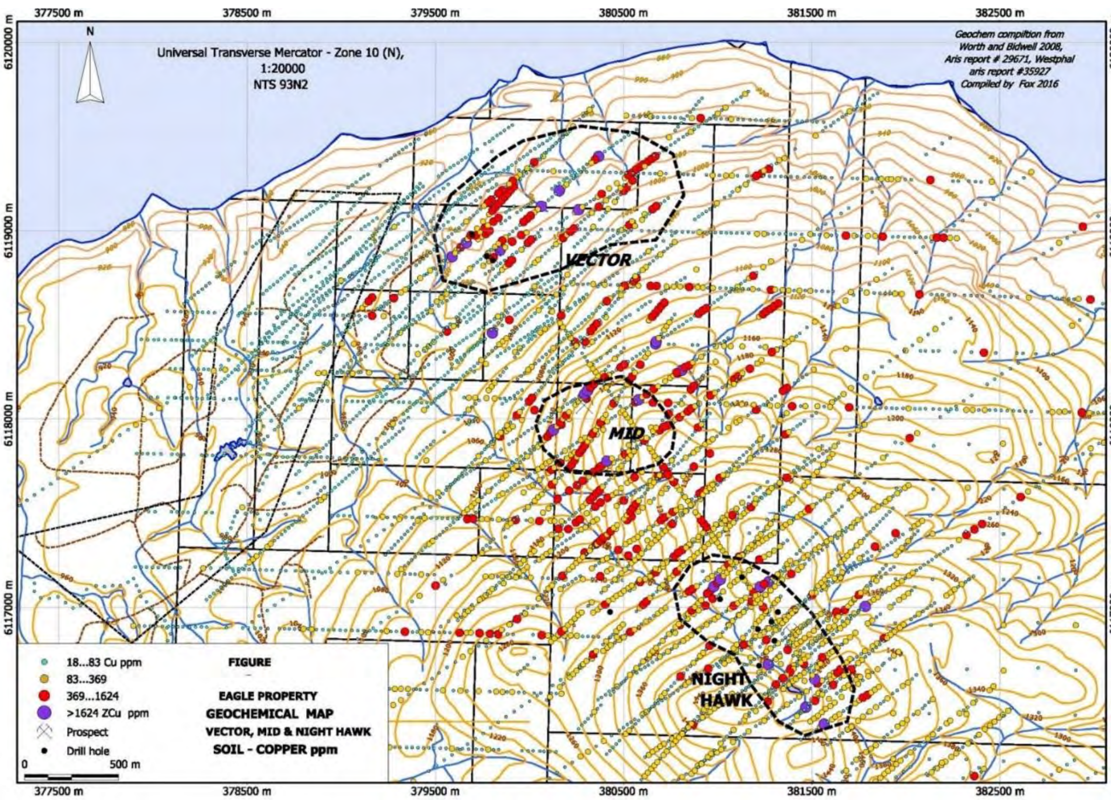
2017 Seven Devils Exploration Ltd.

The Eagle Property claims lapsed and were staked by Seven Devils in 2017. A small work program was conducted. Bradford (2017) reported that a preliminary reconnaissance of the Eagle Property was conducted in order to prospect and evaluate the style and potential of the known mineralization within the Vector - Nighthawk trend, and to review the current state of access to the various zones on the property. He examined exposures of the Vector Zone and suggested that mineralization is similar to that found in many B.C. alkalic porphyry systems. A total of 7 representative rock samples were collected in altered or mineralized areas to document the distribution and tenor of mineralization. Mineralization on the Vector Zone was described as rusty weathering, black semi-massive magnetite with variable amounts of chalcopyrite and pyrite. Magnetite was noted as local pods and irregular masses, and when weathered, often malachite stained (Bradford, J., 2017).

Three mineralized samples were taken by Bradford approximately perpendicular to the strike of the Vector zone and confirmed significant Cu mineralization observed in outcrop. The three samples average 0.643% Cu, 0.24 g/t Au and 4.5 g/t Ag.

In addition to the above work, Dr. Peter Fox created a soil geochemistry map compilation shown in Figure 10 (Fox, P.E. 2017). Additional map compilation is underway, inhibited to some extent by the different grid orientations, lack of survey controls and poor reproduction of PDF maps in Assessment reports. Note that the internal claim boundaries have changed since 2017 but that all three zones remain on the present Eagle Property.

Figure 10 – Cu in Soils (Fox 2017)

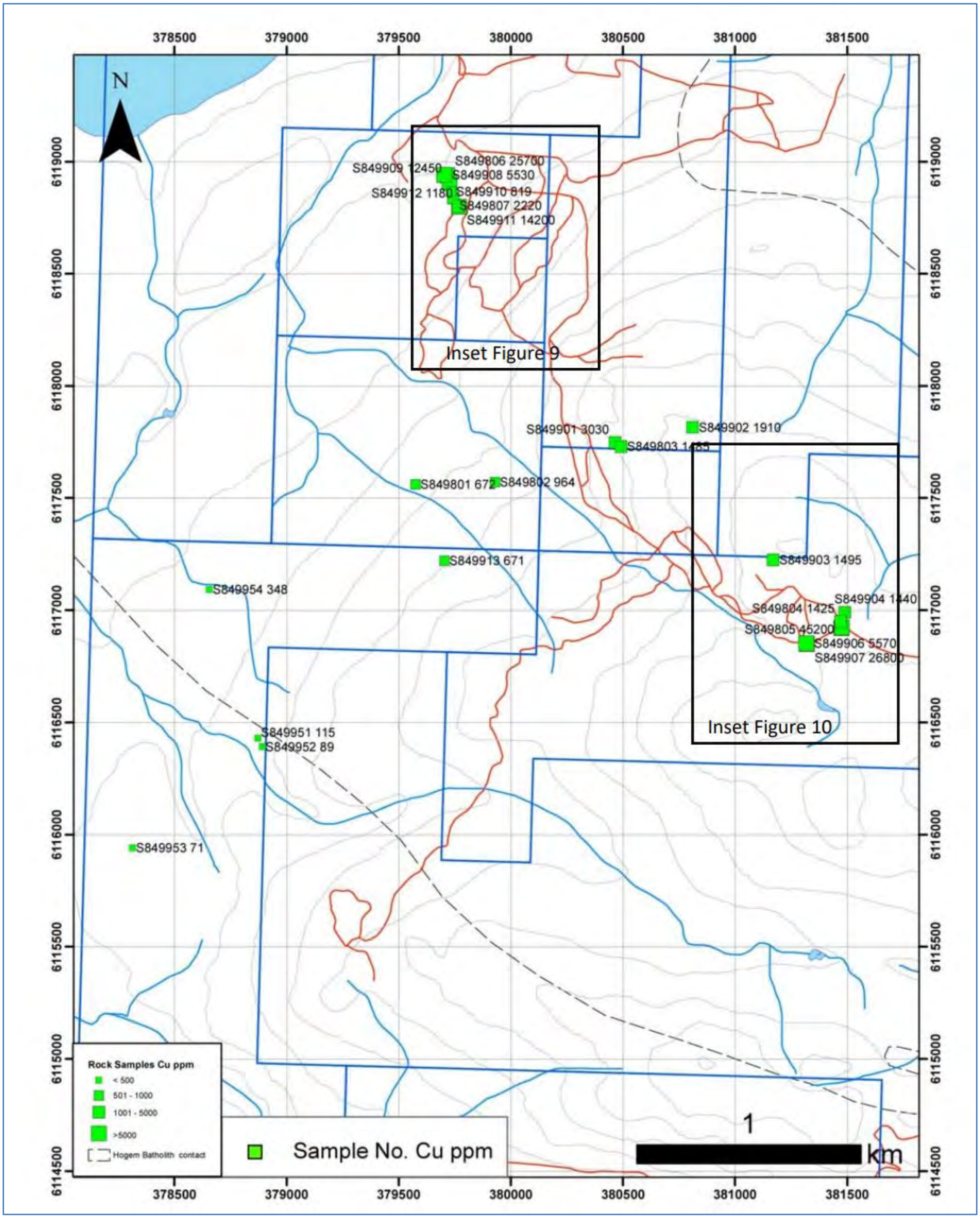


2018 Sojourn Exploration Inc.

On February 2, 2018, Sojourn announced it had amalgamated personnel and properties with Seven Devils. On August 9, 2018, Sojourn closed a mineral property purchase agreement with Seven Devils which included the Eagle Property. Sojourn subsequently changed its name to "ArcWest Exploration Inc".

2019: A number of small claims held by others within the Eagle Property area lapsed and were absorbed and amalgamated into the present claim group. ArcWest began the task of compiling all historical data to modern formats and NAD 83 datum. A brief exploration program was completed and included assessment of access, re-examine previously documented alteration and mineralized zones, and determine the area's prospectivity for alkalic porphyry Cu-Au deposits. Seven samples from the Vector zone returned values that ranged from 819 ppm to 2.57% Cu, 0.001 to 2.7 ppm Au and 0.2 to 29.2 ppm Ag. Seven grab samples were taken from three separate areas in the Nighthawk Zone. Cu values ranged from 1,425 ppm to 28.3%, Au from 0.009 to 2.42 ppm and Ag from 0.7 to 143 ppm (Kyba, 2019). Rock sample locations are shown in Figure 11.

Figure 11 – Rock Sample Locations with Cu ppm (Kyba 2019)



Geological Setting and Mineralization

The following summary is adapted from the 1996 report for Birch Mountain by Daniel A. Beauchamp, P. Geo., Simon X. Fan and Brett G. Johnson.

The Eagle Property is located within the lntermontane Tectonic Belt, which is a sequence of sedimentary and volcanic rocks that can be traced northward and southward. It also lies within the Quesnel Trough, which is a large regional north-west trending structure bounded on both sides by major strike-slip faults. The Pinchi Fault zone marks the southwest boundary of the Trough, and separates the Permian Cache Creek Group on the southwest from the Upper Triassic-Lower Jurassic Takla Group and Hogem Batholith to the northeast.

The Manson Fault zone marks the northeastern boundary, and separates the Takla Group and the Hogem Batholith on the southwest from the older uplifted Wolverine Complex of Late Paleozoic age (Ancestral North America) to the northeast.

Block faulting and tilting are the dominant structural styles in and around the region. Based on the presence of Triassic blueschist rocks along the Pinchi Fault, a subduction zone may lie west of the Takla volcanics. Folding of probable late Triassic to early Jurassic age is generally restricted to the eastern margin of the Trough near its boundary with the Omineca Crystalline Belt. Two phases of folding are present in the region as shown by the presence of overturned beds in the hinges of large- scale upright folds.

Regionally, the area is underlain by Upper Triassic to Lower Cretaceous rocks of the Takla Group which have been intruded and hornfelsed by felsic to ultramafic stocks and batholiths of Upper Triassic to Lower Cretaceous age.

In their work about 50 km to the east of the EAGLE claims, Nelson et al. (1991) subdivided the Takla Group into four formations consisting mostly of siltstone, argillite and tuff with minor agglomerate and flows.

The intrusive rocks are mostly Omineca intrusions of granite, granodiorite, quartz diorite, diorite, syenite, gabbro and pyroxenite. The Hogem Batholith is the largest intrusive body of the Omineca intrusions, and may be an intrusive equivalent to the of the Takla Group.

Garnett (1978) divided the Hogem Batholith into three distinct phases:

- Phase I, dated at 176-212 Ma, consists of the Hogem basic suite and the Hogem granodiorite, and represents the main intrusive event.
- Phase II, comprising Duckling Creek and Chuchi syenite bodies, is dated at 162-182 Ma. (million years).
- Phase Ill granite is dated at 108-126 Ma and occurs as relatively small isolated stocks.

Au and Cu-Au occurrences are spatially associated with the Phase II syenite and Phase I basic suite plutons and with Triassic-Jurassic volcanic rocks of the Takla Group. Cu-molybdenum occurrences are mainly associated with Phase Ill granitic bodies.

Structure

The following is excerpted from paper 1999-1 by Paul Schiarizza, P. Geo., and Don MacIntyre, P. Geo. (Schiarizza et al. 1999):

> *"The Babine Lake - Takla Lake area is comprised of two main structural domains. The eastern domain includes penetratively deformed, greenschist facies rocks of the Cache Creek Complex and Sitlika assemblage, arranged as a series of linear, north to northwest trending fault panels that apparently originated as east-dipping thrust slices in Middle Jurassic time. The western domain is underlain by me various stratigraphic and plutonic components of Stikine Terrane. Only some of these rocks display penetrative fabrics, and east-dipping thrust faults are only locally preserved. Regional relationships suggest,*

however, that Stikine Terrane formed the footwall to the west-directed thrust system within adjacent Cache Creek Terrane. Younger structures within the map area include steep, north to northwest-striking faults, many of which formed during a period of orogen-parallel dextral strike-slip in Late Cretaceous - Early Tertiary time. Other prominent structures are northeast-striking faults, most with apparent dextral displacements, that locally offset the northerly trending fault panels. The most significant of these structures are the Purvis Lake, Tildesley Creek and Trembleur Lake fault systems. The northeast-striking faults may be coeval with, or younger than, the north west-striking dextral strike-slip faults."

Intrusive Activity

The following is excerpted from a paper on the Hogem Batholith by Charles A. Ager (1974):

"The Hogem Batholith is the largest body of exposed intrusive rock within the Swannell Ranges, a subdivision of the Omineca Mountains (Holland, 1964). The southern section of this body covers the central portion of the Manson Creek Topographic Sheet (NTS 93N). Generally, the terrain is mountainous, with peaks to 6,600 feet and valley bottoms as low as 3,000 feet. Access to the eastern margin of the batholith is by road from Fort St. James through Germansen Landing, and by a four-wheel drive road from Manson Creek to Takla Landing. In general, outcrops are sparse except along ridges. Access is limited and difficult. The Hogem Batholith occurs within a narrow belt of Lower Mesozoic volcanic rocks lying between highly deformed Proterozoic and Paleozoic strata to the east and deformed Upper Paleozoic strata to the west. The Pinchi Fault Zone is the main structural feature of the Hogem area, separating Permian rocks (Cache Creek Group) on the southwest from Upper Triassic rocks (Takla Group) on the northeast. Geological mapping indicates that the batholith is an assemblage of various plutonic units ranging from dioritic to granitic to syenitic, Boundaries between mapped units are mainly gradational. The composite nature of the intrusion is exhibited by syenitic and granitic units which clearly cut surrounding intrusive rocks. Tentative conclusions by Garnett (1974) for the southern half the batholith area:

(1) The major intrusive units of the Hogem Batholith were emplaced as a differentiated mass approximately 189 my. ago and were essentially barren of significant sulphide mineralization.

(2) At least two significant periods of mineralization have been determined. One period is represented by copper mineralization directly associated with syenites intruding major units of the Hogem approximately 175 my. ago. The second period is represented by copper and/or molybdenum mineralization associated with fractured and. altered zones within granitic rocks which also intrude major units of the Hogem. A possible date for this event is approximately 121 my, ago."

Property Geology

The Eagle Property is underlain mostly by rocks of the Hogem Batholith basic suite. The contact with the Takla Group volcanic rocks extends through the central claim just north and east of the Gibson Zone.

The dominant intrusive phase on the Eagle Property is a medium-grey, equigranular, medium-grained diorite, consisting of 70-80% plagioclase, 5-10% hornblende, 5-10% augite, 2-5% magnetite and l-S% biotite, with minor or trace chlorite, epidote and actinolite. Another less common phase is a light- to medium-grey, coarse- to medium-grained monzonite, consisting of 50-60% plagioclase, 5-20% K-feldspar, 5-10% hornblende, 5-10% augite, 2-5% magnetite and 1-5% biotite, with minor or trace chlorite, apatite, tourmaline and epidote.

Some of the intrusive phases near the Nighthawk Zone appear to originally have been a gabbro that has since been affected by potassic metasomatism and other alterations (Skupinski, 1996).

The basic suite of diorite/monzonite grades into quartz diorite and granodiorite over a few tens of metres to the northeast part of the claims. This phase is light grey to creamy white and medium- to coarse-grained. It contains 50-

60% plagioclase, 5-20% K-feldspar, 5-10% hornblende, 5-10% pyroxene, 5-10% quartz, 1-10% biotite and 1-5% magnetite, with minor or trace sphene, epidote and apatite.

Skupinski (1996) indicates that the composition and texture of mafic enclaves within one sample show a strong resemblance to a gabbroic body and further suggests that the rock could be interpreted as a product of anatectic melting from gabbroic parent rocks.

Near the Mid Zone, an irregularly-shaped intrusive body of dark grey, coarse-grained gabbro contains 60-70% plagioclase, 20-30% pyroxene, 5-10% magnetite and 2-5% biotite, with minor hornblende, chlorite, epidote, hypersthene and actinolite. The gabbro from a Mid Zone outcrop, may represent the original unaltered part of the pluton Skupinski (1996). The contact zone between the Hogem Batholith and the Takla volcanic rocks is present in the northeast part of the Gibson Zone. The volcanic rocks are hornfelsed at the contact zone and generally contain 2-5% disseminated pyrite and trace chalcopyrite. The Hogem diorite near the contact is usually altered and contains minor or trace pyrite, chalcopyrite and malachite. Away from the contact, the volcanic rocks are generally light purple to medium grey fine-grained and hornfelsed. In some areas, remnant banding can be observed in the volcanics, indicating that the rocks may have been volcanic tuffs.

Sulphides observed on the Eagle Property, especially in the Hogem diorite, are generally associated with potassic and chlorite alteration, and sometimes with epidote and carbonate alterations as well. Iron-stained gossan trails, ranging from a few centimetres to a few tens of centimetres wide, are commonly seen in the Vector, Nighthawk and Mid Zones, and are generally associated with fractures.

Figure 12 – Regional Geology (Kyba, 2019)

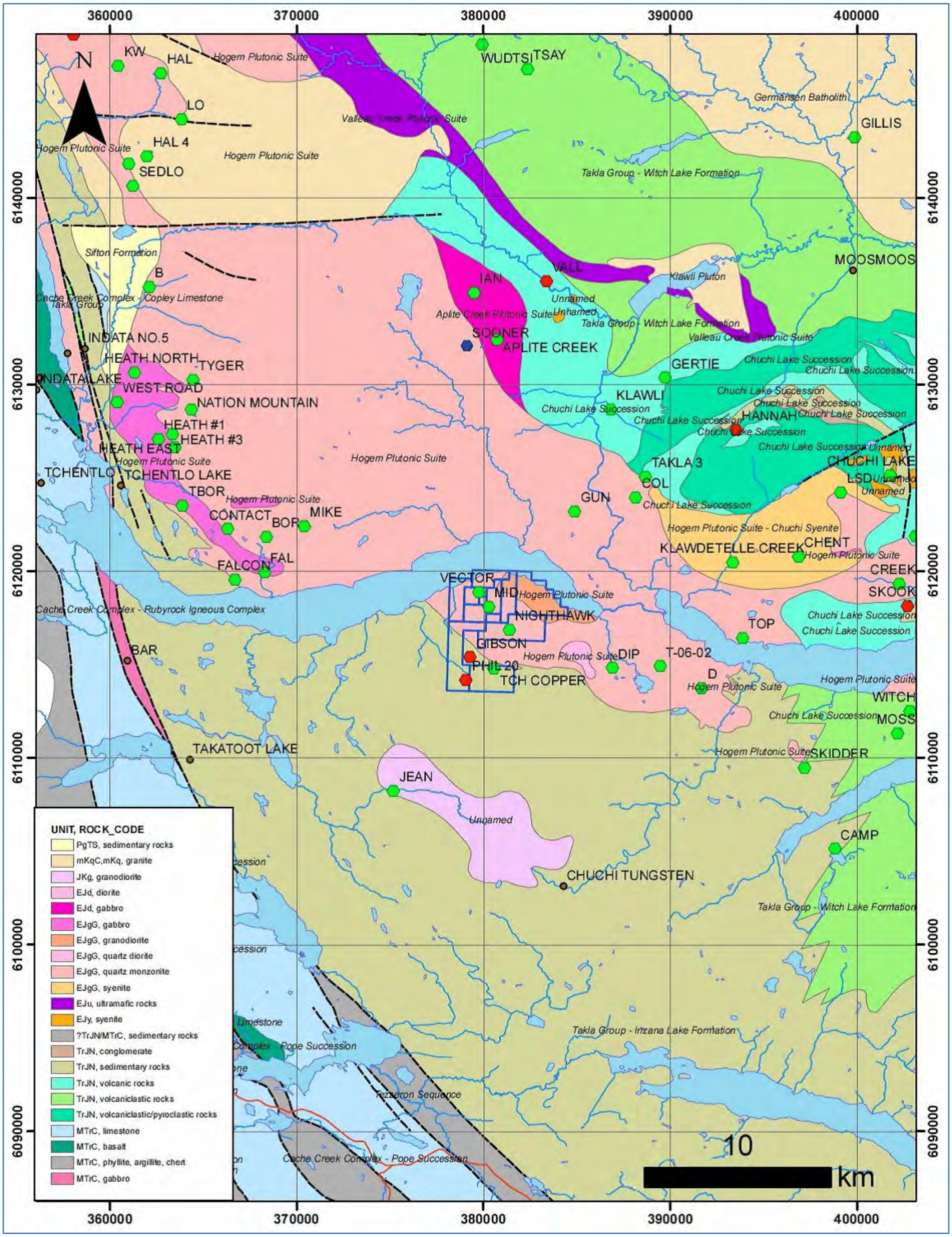
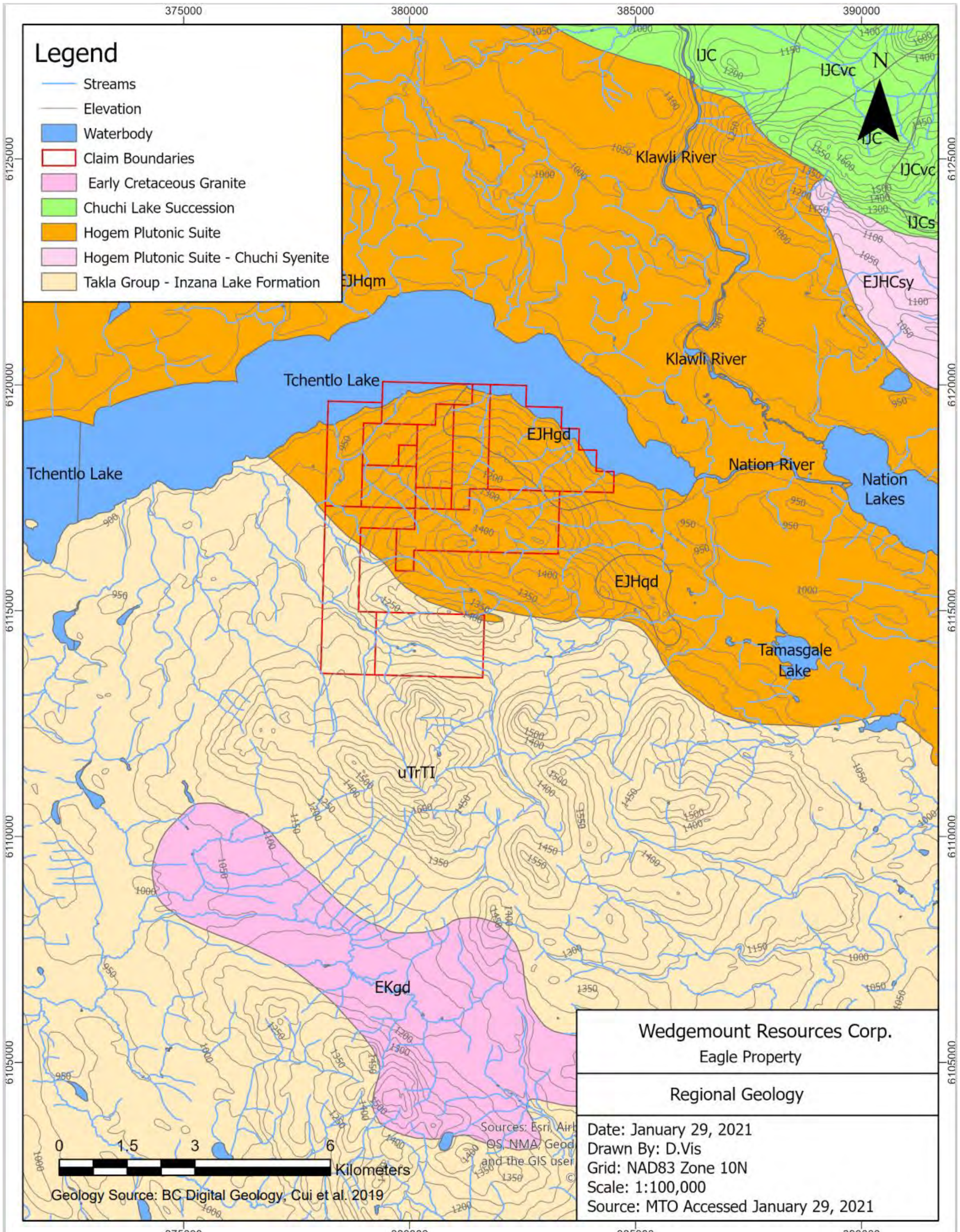


Figure 13 – Local Geology (Vis, 2021)



Mineralization

Numerous Cu-Au deposits and prospects occur throughout the district including Mt. Milligan, Chuchi Copper, the Jean deposit and others to the north such as Kwanika and Lorraine. Most of these are of the alkalic porphyry Cu-Au type, associated with the Hogem intrusive batholith. These above-named deposits are owned by others and such mineralization may not necessarily be indicative of the mineralization on the Eagle Property. It should be cautioned that for the mineralized zones described below, true widths and orientations of the intercepts or zones cannot be ascertained by the limited information available.

Three principal mineral zones known within the present claims area are the Vector, Mid and Nighthawk Zones, and are considered to be part of the same system. These three zones are crudely aligned and occur over a northwest strike length of 2.5 km. Principal fracture and shear directions within this zone are 150°/65°E and 050°/40° W but the main structural trend at the principal showings is 110° - 130°.

The Vector Zone: The Vector Zone is the most northerly zone and has been traced for more than 350 m along a north-flowing creek. Propylitically altered diorites contain 2-3% pyrite and 2-5% chalcopyrite which occur in 0.1 - 8 cm wide fractures and in breccia zones with massive magnetite. Grab samples from the Vector Zone ranged from 0.41-3.9% Cu and 580-3460 ppb Au (0.017 - 0.10 oz./ton). Samples of bedrock exposures collected for geochemical analyses returned values of 1221 and 5952 ppm (0.12 and 0.59) Cu and 40 ppb Au. Two inclined drill holes, of less than 100 m each, were drilled 180 m apart in 1991. Both holes intersected a moderately northeast dipping mineralized zone and results are as follows:

Table 12 – Significant Drill Results from 1991 Drilling at the Vector Zone

Hole #	Interval_m	Length_m	Cu %	Au (oz/ton)
EA-91-12	18.50-36.40	17.9	0.82	0.012
EA-91-13	24.40-42.20	17.8	0.62	0.009

The Mid Zone: The Mid Zone, as the name implies, is situated midway along the 2.5 km northwest-trending structure. Grab samples from bedrock exposures within this zone range from 0.35 -1.3% Cu and 520 – 1,600 ppb Au (0.015 - 0.046 oz./ton). Both disseminated and fracture filling pyrite and chalcopyrite in propylitically altered diorites have been reported from this zone and massive magnetite veins are not uncommon. The Mid Zone, based on limited bedrock sampling by Noranda, appears to have excellent size potential. Available information Indicates a 1400-m-long, 200-400-m-wide zone, elongate in a northwest direction, within which Cu values in bedrock exceed 1000 ppm (0.1). Au values are spotty but can range up to 670 ppb. This zone has not been tested by drilling.

The Nighthawk Zone: The Nighthawk Zone is the southernmost of the three zones. Here, chalcopyrite and pyrite occur as disseminations and in stockwork veinlets in diorites featuring chlorite-magnetite-epidote alteration. Noranda grab samples yielded ranges of 1.5 -7.6 Cu and 950 -2070 ppb Au (0.017 -0.06 oz./ton). Two inclined drill holes, drilled on the same section, intersected a moderately northeast dipping mineralized zone at vertical depths of between 5 and 35 m.

Other exploration and drilling results have been reported under "History".

Figure 14 – Surface Rock Samples from 1991 and 1996 - Cu ppm

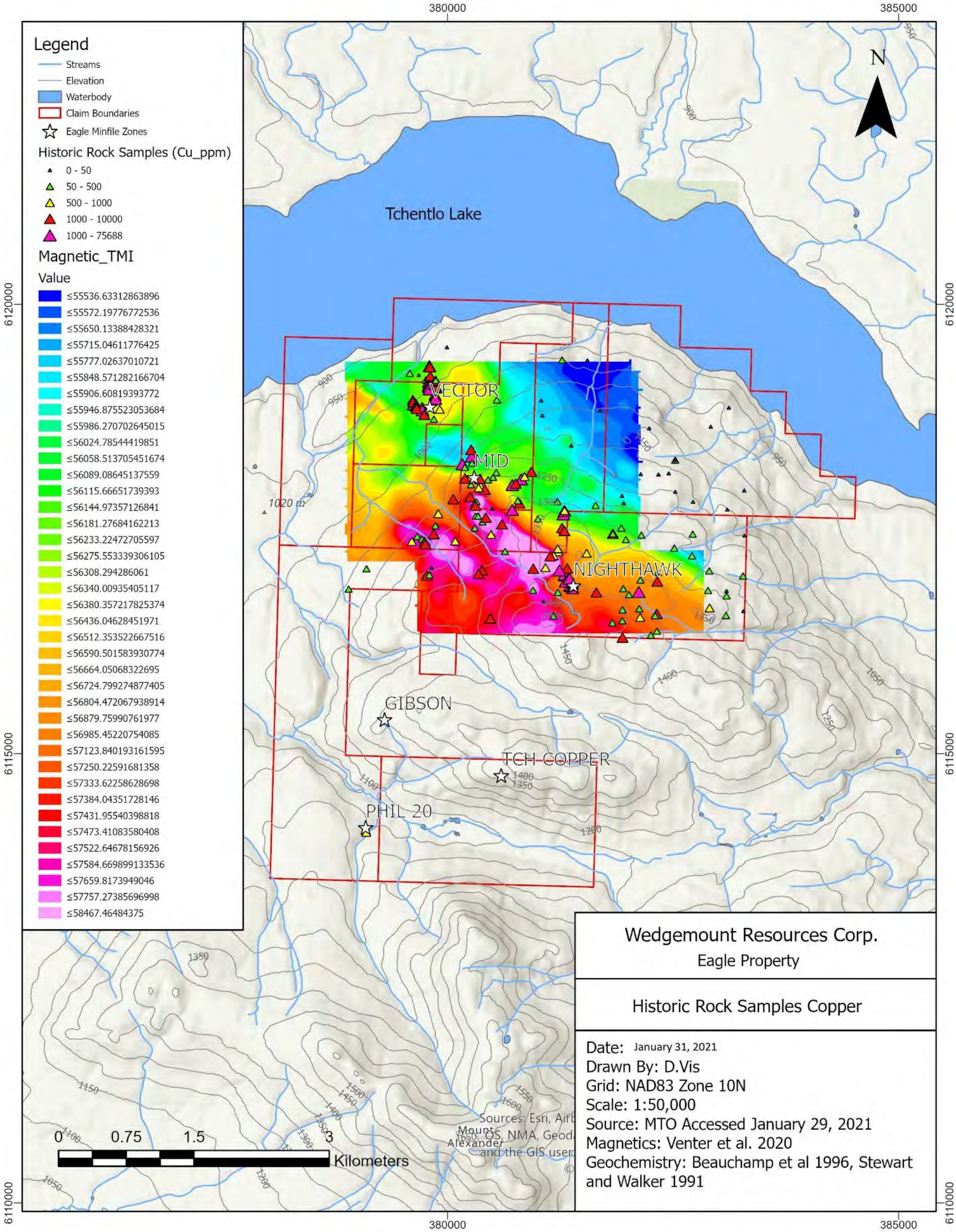
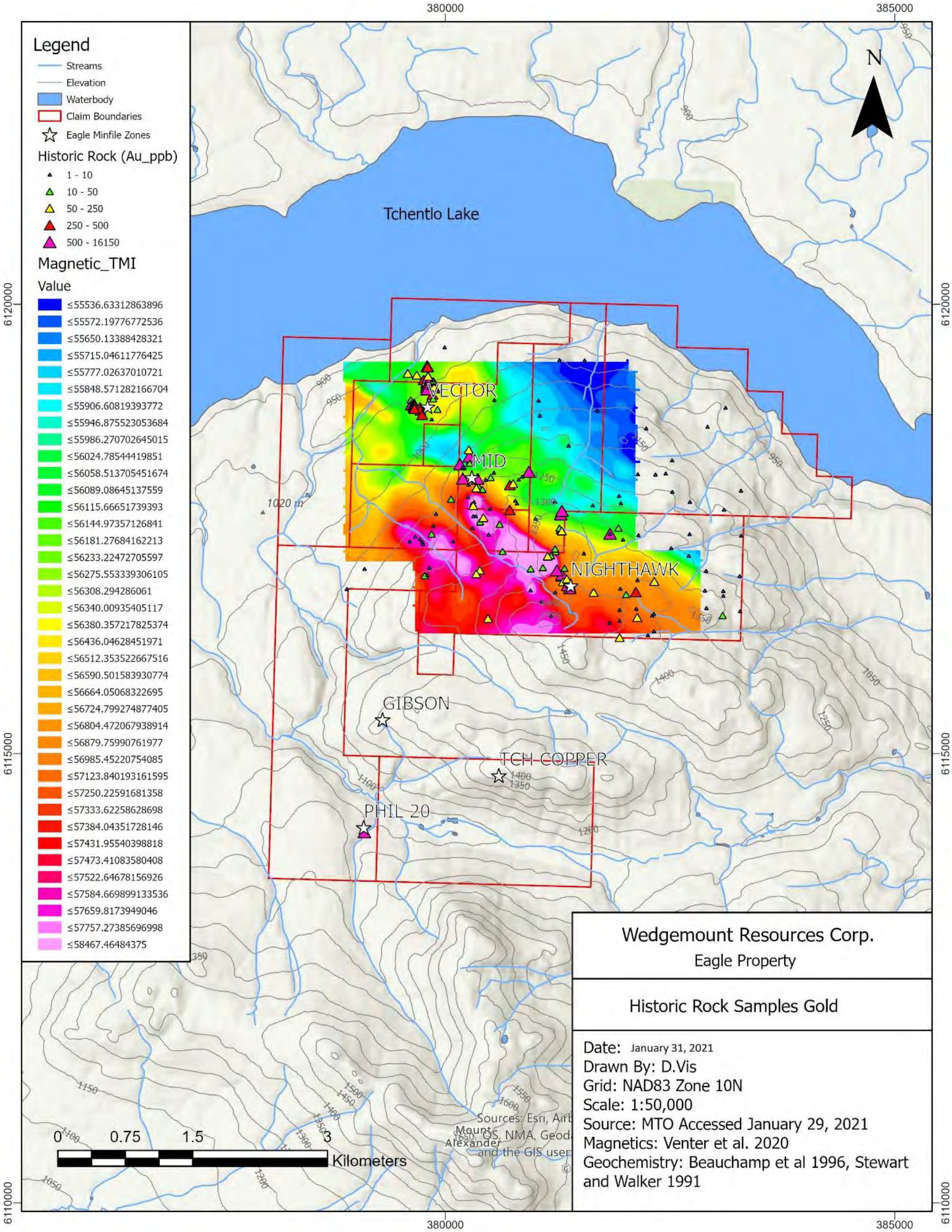


Figure 15 – Surface Rock Samples from 1991 and 1996 - Au ppm



Results from drilling at the Nighthawk Zone are as follows:

Table 13 – Significant Drill Results from 1967 and 1991 Drilling at the Nighthawk Zone

EAGLE PROPERTY Table of Historical Drill Intercepts							
DRILLHOLE	**ZONE**	**FROM**	**TO**	**WIDTH**	**Cu**	**Au***	**Ag ***
		Ft.	**Ft.**	**Ft.**	**%**	**g/t**	**g/t**
1967-3	Nighthawk	180	215	35	0.64	0.01	0.16
1967-4	Nighthawk	110	165	55	1.31	0.05	1.03
1967-6	Nighthawk	133	158	25	1.54	0.02	0.28
1971-1	Nighthawk	317	337	20	0.285		
1971-2	Nighthawk	534	549	15	0.25		
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
True widths can not be determined from the data These intercepts are amongst others of lower value * 1967 Reports do not specify if Au and Ag values are in ppm (grams/tonne) or ounces per ton.							

While the drill intercepts noted from the Vector and Nighthawk Zones are narrow, along with the surface sampling results, they provide evidence and validation of the alkalic porphyry model.

Soil geochemistry over the grid area including the three zones yielded fairly good results. Overburden depths range from 0 to 20 m. As might be expected, the higher areas of the property, within and adjacent to the Mid and Nighthawk Zones where bedrock exposure Is relatively abundant, yielded the most uniform results. A broad area, 220 by 1400 m, with 100 - 1000+ ppm Cu values flanks the Mid – Nighthawk Zones on the southwest.

There are two zones with spotty Au values - one 400 by 200-m area with 10 - 700 ppb values near the Nighthawk Zone, and an area with less than 50 ppb Au mainly 200 - 500 m northeast of the baseline in the vicinity of the Mid Zone. Anomalous Cu values are partially coincident with and down slope to the northeast from the Vector Zone. Low Au values, in the 10 - 50 ppb range, are scattered to the northeast of the zone. Both magnetometer and I.P. surveys have been completed over the grid area. The area of highest magnetic response is coincident with the area of broadest I.P. response. This is in the central grid area southwest of the baseline and significantly it flanks the Mid and Nighthawk Zones and in particular is marginal to the large zone with anomalous Cu (Au) values in bedrock. Four inclined holes were drilled in 1991 to test areas of high I.P. response north and west of the Nighthawk zone. 20- 40% magnetite was Intersected In most of these holes and is believed to be the cause of the high chargeability readings. Only low Cu values were encountered.

Phil Prospect

The Phil prospect, which occurs on the recently staked claims, is described in Minfile as follows from work done in 1984 to 1988:

"Volcanic rocks of the Middle Triassic to Lower Jurassic Takla Group consisting of dacitic tuffs and augite porphyry flows are overlain by a sedimentary package containing argillite, chert and volcanic greywacke. The volcanics are assumed to part of the informal Upper Triassic Witch Lake Formation (Takla Group) (Nelson et al., Fieldwork 1990 and 1991). A narrow (1-centimetre-wide) galena-pyrite-quartz-ankerite vein crosscuts cherty tuffs near a contact with augite porphyry flows. A grab sample of vein material yielded 16.1 grams per tonne gold, 265 grams per tonne silver, 0.19 per cent arsenic and 0.027 per cent copper. Minfile 093N 193."

Additional information from the BP/SELCO report AR 13509, by Neil Humphries (1984) states:

> *"The 20-unit Phil 20 property was staked to cover government arsenic-mercury-antimony stream sediment anomalies in an area with high magnetic relief in the Mt. Alexander area, northwest of Fort St. James, B.C.*

The claims are located on the north slope of Mt. Alexander, 5 km south of Tchentlo Lake and 56 km northwest of Fort St. James. Geological mapping, prospecting and soil sampling were done between August 2 - 5, 1984 by Neil Humphreys, geologist, and Lyndon Miller, field assistant. The claims are underlain by Upper Triassic Takla Group volcanic and sedimentary rocks that are intruded by mafic dykes.

A 1 cm wide galena-pyrite veinlet was found in a volcanic tuff that assayed 16.1 ppm gold and 265 ppm silver. The extent of the vein appears to be very limited. A grab sample (846428) of vein material had 16.1 ppm gold, 265 ppm silver, 1888 ppm arsenic and 270 ppm copper. The veinlet is poorly exposed in cherty tuff near a contact with an augite porphyry sill(?). About 600 metres upstream from the showing noted above is an outcrop of weakly pyritic ankeritic tuff poorly exposed over a few metres in the creek bank. A sample (846429) of this had 40 ppb gold and 1.8 ppm silver and 228 ppm lead. A weak arsenic (gold) soil anomaly 300 metres wide by at least 300 metres long was found in an area underlain by clastic sedimentary rocks."

Later in 1988 additional sampling was done by geologists Rex Pegg and Stan Hoffman. The work defined an Au anomaly in the east south of Alexander Creek accompanied by Cu and peripherally zoned by arsenic. Ag anomalies lie to one side but it is uncertain whether or not they are related or are independent.

TCH (Tchentlo) Cu Showing (Minfile 93N-234)

With the staking of two additional claims, Eagle 7 and Eagle 8 the TCH prospect is now included within the property boundaries. Approximate location of the showing as described by Minfile is UTM 10 (NAD 83) Longitude 124º 52' 28" W or Northing 6114750 Easting 380600.

The area of the TCH Cu showing is underlain by rocks of the Early Jurassic Hogem Plutonic Suite which intrude sedimentary rocks of the Upper Triassic Inzana Lake Formation, Takla Group.

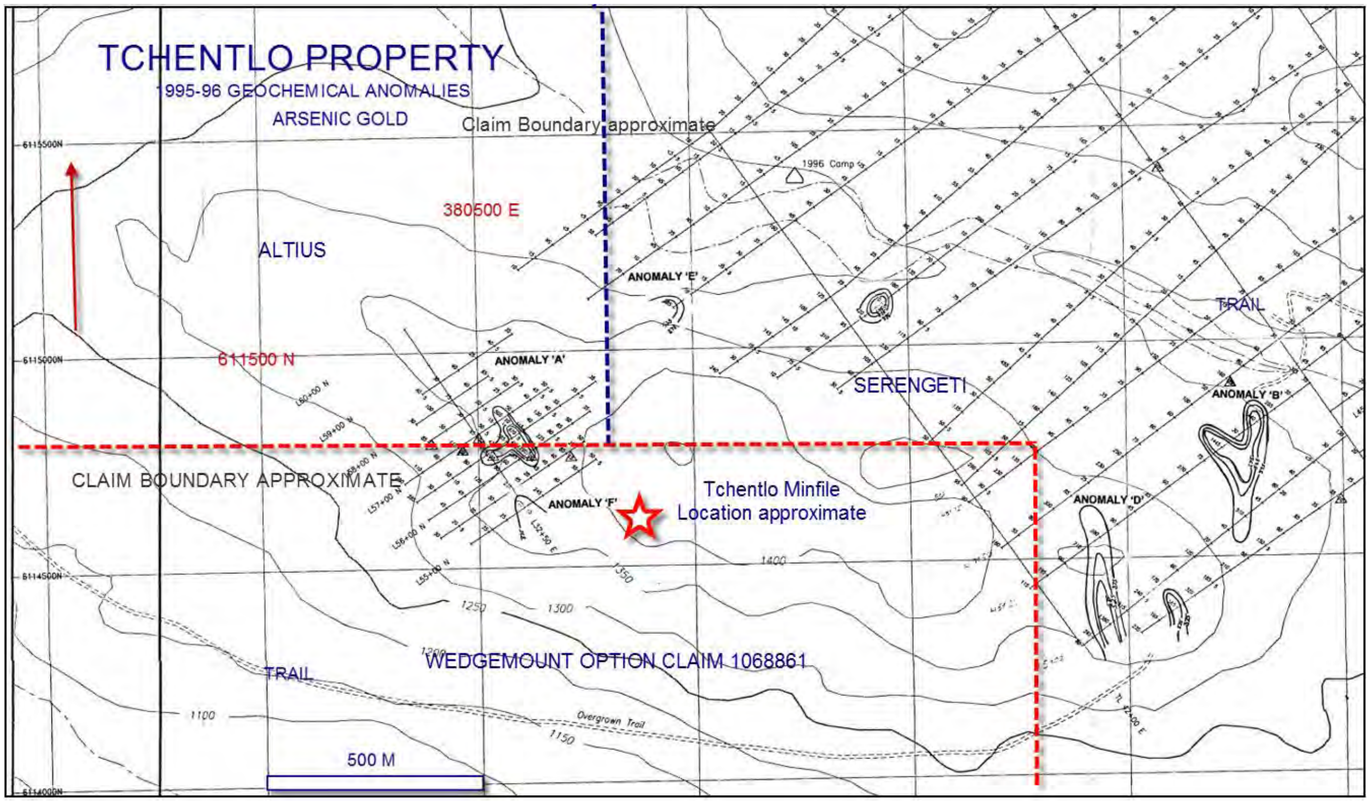
In 1996, Hudson Bay Exploration and Development ("**Hudson Bay**") collected several chip samples from a trench contained sheared, chloritized andesite with quartz and calcite veins with contain from 3 to 5 % arsenopyrite, 1 to 3% chalcopyrite, less than 1% pyrite and minor azurite and malachite. Chip samples ranged from 0.8 to 1.4 m. A 1-m chip assayed 1.35% Cu, 0.38 gpt Au, 23 gpt Ag and 3.40% arsenic (Buchanan 1996).

Commencing in 1989, Westmin Resources Ltd. ("**Westmin**") conducted an exploration program consisting of airborne Mag-VLF-HEM survey, multi-element stream sediment and soil geochemistry, geological mapping and trenching. Most of the Westmin work appears to have occurred east of the TCH showings.

In October 1995, Hudson Bay performed a preliminary exploration program to cover open ground formally held by Westmin. They staked the Tchentlo 1 and 2 claims. In 1996, Hudson Bay conducted a geochemical survey that resulted in the collection of 35 rock and 523 soil samples. Phase II of the 1996 exploration program included 8.9 km of ground VLF and MAG surveys conducted over TCH-1 and a portion of the TCH-2 grid. The arsenic-Au anomalies shown on the accompanying figure may suggest that epithermal veins or shears are present which do not fit the Alkalic porphyry model and may be more akin to epithermal Au as present at the Gibson Zone (held by others) to the north, but nevertheless should be investigated.

It should be cautioned that some of the northern anomalies shown on the following page (Figure 16) may now lie on alien claims owned by Northwest Copper Corp. (formerly Serengeti Resources Inc.).

Figure 16 – Tchentlo Prospect Geochemical Anomalies (Modified from Hudson Bay 1996)



Deposit Types

Deposit types present at the Eagle Property and nearby which are the primary exploration targets are:

- Porphyry style Cu Au mineralization, typical of the alkalic porphyry Cu deposits of the Hogem Batholith area in the Omineca. Zones of similar style have been recognized at the Eagle Property, albeit to-date they are roughly defined as relatively narrow but generally higher grades typical of the alkalic type deposits (Vector, Mid and Nighthawk Zones); and
- Shears and strongly altered Takla volcanics with Au-Ag 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. Porphyry Copper-Gold deposits commonly consist of vein stockworks, vein sets, veinlets, and disseminations of pyrite, chalcopyrite, +/- bornite that occur in large zones of economic bulk-mineable mineralization within igneous intrusions, their contact margins, and adjoining host rocks. The mineralization is spatially, temporally, and genetically associated with hydrothermal alteration of the intrusive bodies and host rocks. Epithermal gold deposits commonly consist of mineralized vein zones with potential for larger disseminated zones. They are typically emplaced in shallow environments and have a mineral zonation dependent on depth ranging from pyrite, gold, mercury near surface, and galena, sphalerite, chalcopyrite deeper down. Mesothermal veins tend to form at moderate temperature and pressure in fractures within the host rocks, and generally associated with regionally metamorphosed terranes (from BCGS Mineral Deposit Profiles).

Examples in British Columbia are (note that these are not owned by the Issuer or related companies):

- **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. Mineralization is partly hosted within an intrusive complex (monzonite, syenite) that contains approximately 12 discrete intrusive phases, however mineralization 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 mineralization. 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; mineralization occurs in several ore zones that have distinct Cu-Au ratios and highest Cu grades are associated with chalcopyrite-rich potassic alteration. This deposit has achieved open pit production.

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

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

Exploration

2020 Exploration Program

The Isssuer engaged Geotech Ltd. to complete 112 line-kilometer helicopter-borne Versatile Time Domain Electromagnetic and Aeromagnetic Geophysical Survey (the "**VTEM Survey**") over the Eagle Property, which was completed in November 2020. The VTEM Survey defined two prominent but relatively small electromagnetic conductive anomalies on the south/south eastern portion of the Eagle Property. The geophysical report suggests they may represent stringer sulphide bodies (Venter et. al., 2020). The area is partially coincident with a prominent NW-SE elongate magnetic high feature in the southern half of the Eagle Property– which may represent a mafic or intermediate intrusive complex. In spite of their spatial association with this magnetic high feature, both these conductive zones are actually located in weaker magnetic lows – suggesting alteration - as highlighted in the EM decay time-constant map that is overlain with calculated vertical magnetic gradient (CVG) contours (Figures 17 and 18). Further groundwork is needed to confirm the physical source of the anomalies.

Figure 17 – VTEM EM lines over Magnetic Data (Venter et al., 2020)

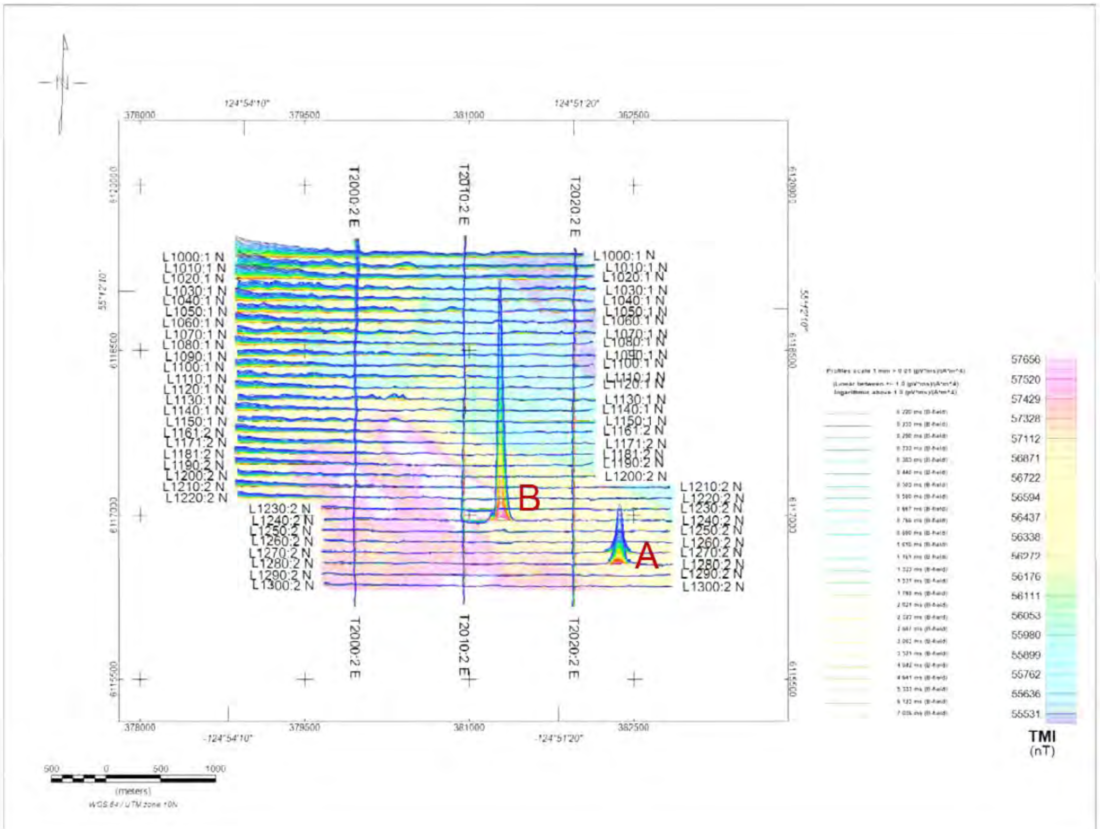
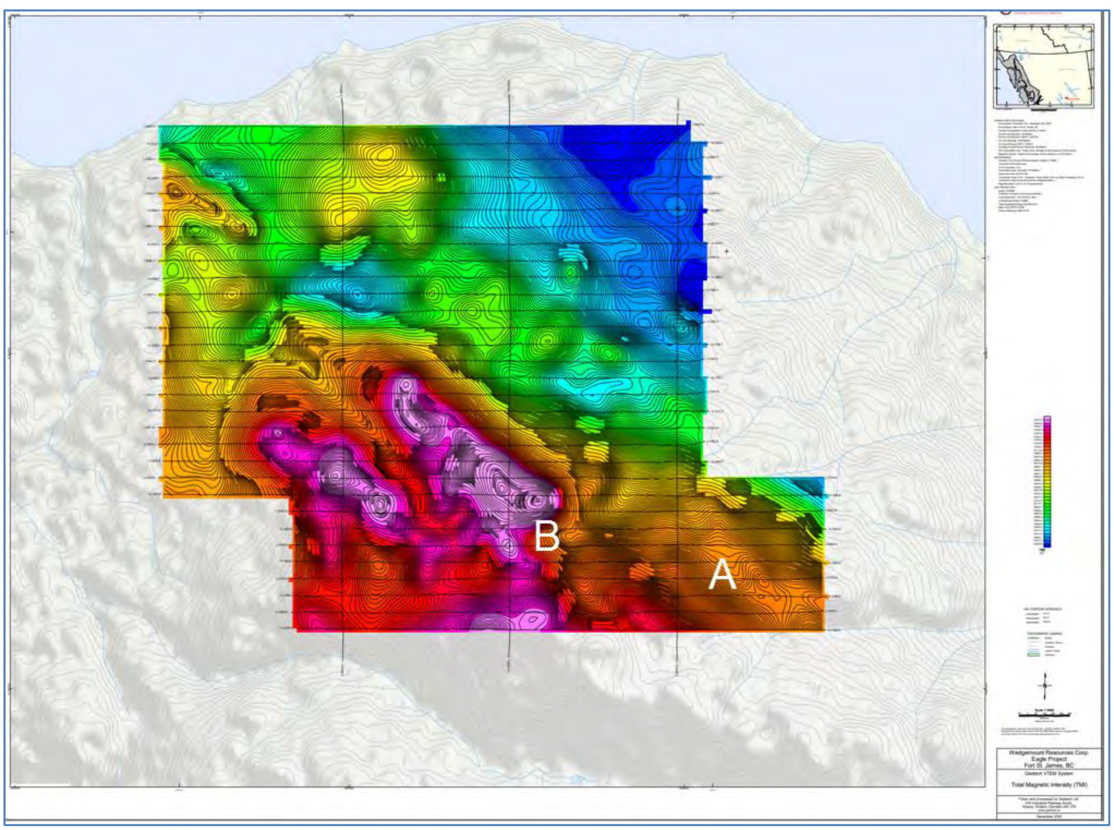


Figure 18 – Airborne Magnetics (Venter et al., 2020)



Drilling

The Issuer has not completed any diamond drilling on the Eagle Property, but may do so in the future, subject to permits and contingent on success in the first exploratory phase.

Sampling Preparation, Analyses and Security

The historical sampling, handling, preparation and analytical procedures are generally well-documented in the public domain (BCGS Assessment Reports and Property Files) and exploration personnel appear to have used procedures and methodologies that were consistent with industry standard practices in use at the time.

Information regarding sample preparation, security and analytical techniques for many historical samples is generally available in early assessment reports, and, more recently, well-documented for the period from 2010 – 2020. Field sampling and sample handling protocols since 2015 have included industry standard insertion of Certified Reference Materials, effective chain of custody and delivery to a certified analytical lab.

1989, 1990 and 1991 Samples

Noranda performed work in 1989, 1990 and 1991 and the following is a discussion of their geochemical sampling.

A total of 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 (the "**Noranda Lab**") in Vancouver and analyzed for Cu and Au geochemically (wet methods) (Stewart 1991).

The samples gave Cu results from 8 to 7000 ppm and Au results from 5 to 4700 ppb. The samples were assayed in house by the Noranda Lab.

A continuation of the project in 1989 consisted of 996 samples, and in 1990, 26 km of soil grid lines were sampled at 50 m intervals. Cu results were as high as 0.38 % and Au results were as high as 3100 ppb. These samples were sent to Acme Analytical Labs Inc. ("**Acme**") 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:

- Soil samples were taken at regular intervals of 100 ft 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, they 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-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 at the laboratory.
- The samples were taken to the Noranda Lab for assaying.

The 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 Au 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.

The laboratory used by Noranda was independent from the authors of the Technical Report and the present Eagle Property owners. The ALS Minerals Laboratory (the "**ALS Lab**") used in the subsequent reports is an independent ISO certified laboratory. The ALS Lab completes their own internal QAQC including blanks, duplicates, and standards. The authors of the Technical Report have no specific information concerning the security of any of the samples after collection, except for the confirmatory samples from the property inspection described below.

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 Lab. 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. Cu Values above 1% were 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.

2019 Samples

Rock samples were collected by Kyba (2019) for ArcWest to help characterize the different styles of mineralization and alteration over the Main Zone, (Vector, Mid Zone, and Nighthawk Zones). 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 Lab 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. Cu values >1%were 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.

In the opinion of the authors of the Technical Report the sample procedures, preparation, security and analytical procedures are adequate and are considered to be reliable.

2021 Samples

The co-author of the Technical Report, Ken MacDonald, took 5 check samples during the 2021 site inspection, including 4 mineralized samples from outcrop in the vicinity of the Vector Zone. The samples were each placed in a polypropylene bag and each bag was secured with a zap strap. The samples were then placed in polypropylene woven rice sacks and secured with a security strap. Two Certified Reference Material ("**CRM**") samples were included in the batch of samples which were shipped by bonded courier from Prince George direct to the MSA Analytical laboratory in Langley City, BC.

Samples were prepared and analyzed in the following manner:

Preparation: The preparation of grab samples was completed using the PRP-910 package. The samples were dried and crushed to 70% passing 2mm, after which a representative 250g split was taken and pulverized to 85% passing 75µm.

Analysis: geochemical analysis of all samples utilized the 39 element IMS-128 package. The prepared homogeneous sample is weighed and digested under heat with a hydrochloric acid and nitric acid mixture (termed 'aqua regia'). Upon completion of the digestion step, the sample is made up to volume with deionized water. This sample solution is then analyzed by Inductively Coupled Plasma-Optical Emission Spectroscopy and Inductively Coupled Plasma-Mass Spectroscopy. The quantified multi-element concentrations are then reported by their respective unit.

Assay: The following sequence explains how over limit fire assays were triggered for any analyzed sample that returned a Au value greater than 0.05 ppm or a Cu value greater than 500 ppm.

- Au > 0.05 ppm – FAS-211
- Cu > 500ppm – ICF-6Cu

For FAS-211 the homogeneous pulverized sample is weighed, mixed with flux (a blend of litharge, soda ash, borax, silica, Ag and various other essential reagents), and then fused to produce a lead button. The Au-containing lead button is cupelled to remove the lead and yield a bead which contains precious metals. The bead is then digested with nitric acid and hydrochloric acid. After the digestion is complete, the solution is bulked up to volume with dilute hydrochloric acid. The final solution is analyzed by atomic absorption.

ICF-6Cu uses 4-Acid or 'near total' digestion (a combination of hydrochloric, nitric, perchloric and hydrofluoric acids). Only the most highly resistant minerals will not be dissolved. Analysis is by Inductively Coupled Plasma-Mass Spectroscopy.

MSA Labs also apply their own QA/QC procedures by systematically inserting standards, blanks and duplicates into sample batches. Lab results were evaluated to ensure they passed the internal requirements prior to release of the final test report. The CRM's used in the 2021 sample program were purchased from CDN Resource Laboratories Ltd. of Langley, BC.

CDN BL-3: Au <0.01 g/t

CDN CGS-8: Cu concentration: 0.105 ± 0.008 %; Au concentration 0.080 ± 0.012 g/t

The CRMs returned lab values that accord well with the certified values; at or less than 1 standard deviation of the established value.

Overall, the lab results were consistent with previous grab samples taken from the Vector Zone and the described alteration is consistent with previous sampling and with the deposit type. The Certified Reference Material was acceptable indicating for this small batch of samples that the assay processes at MSA are under sufficient control to produce reliable sample assay data. Blank results indicate no contamination in the lab process and duplicate results from the lab protocols are reliable. The co-author of the Technical Report, Ken MacDonald, is of the opinion that the 2021 lab results confirm the prospectivity of the Vector Zone and the larger Eagle Property as a whole.

Data Verification

As part of the verification process, the authors of the Technical Report have reviewed prior assessment and private property reports and relevance by:

- Reading and reviewing the available assessment and property reports covering the Eagle Property;
- Reviewing the sampling methods utilized in the historic reports;
- Reviewing the laboratory and field QA/QC results in the historic assay certificates, where available; and

- Obtaining representative rock samples during the site visit in 2021.

The information, conclusions and recommendations contained herein considered a review of historical and modern exploration of the Eagle Property and area using assessment reports and property reports from the public domain that were filed with the BC Ministry of Energy and Mines for claim maintenance for their relevance and reliability. Unpublished internal reports made available by previous operators and by government maps and publications that define the geological setting of the Tchentlo Lake area were also reviewed.

The authors of the Technical Report have reviewed all available historic data available online in the historic reports. The authors of the Technical Report recognized the limitations that exist in the ability to use such data for verification procedures due to its historic nature and the fact that the authors of the Technical Report were not present at the time of the data collection although such historic data is relevant to gain a better understanding of the geology and results form prior activities.

The authors of the Technical Report also reviewed several filed assessment reports written in the period 2010 to 2020.

The authors of the Technical Report analyzed the accuracy and relevance of such files to assist in understanding the Eagle Property. The authors of the Technical Report believe that the procedures and methodologies employed in past activities were consistent with industry standard practices, that this work was completed to the required technical standard of the day, and the authors of the Technical Report have no reason to doubt the accuracy or technical standard of this work. The authors of the Technical Report believe that the reports and other data listed in the "References" section of the Technical Report are substantially accurate and complete.

Limitations on the data verification procedures were:

- Past exploration from 1966 to 1996 was done without GPS on an uncontrolled and unsurveyed grids with imperial units and differing orientations;
- Some maps in Assessment reports are of small scale and poor reproduction;
- As a result, correlation of the grid results with present topography and geographic (UTM) coordinates is subject to errors;
- The central part of the Eagle Property has not been explored since 1996, and all access roads and trails are overgrown; and
- Winter conditions and heavy snow prevented examination of all mineralized zones in March 2021.

Further validation awaits a comprehensive exploration program after access is obtained to all the zones and GPS surveying is done to establish grid controls.

It is the authors of the Technical Report's opinion that the verification procedures carried out, such as independent data sampling, particularly given prior private reports, current sampling, and the current state of the Eagle Property, are adequate for the purposes of the Technical Report and that data is reliable for the purposes of inclusion in the Technical Report and the recommendations made therein.

Property Inspection

The Eagle Property site visit was initiated March 19, 2021 and completed March 21, 2021. The co-author of the Technical Report, Mr. MacDonald, was accompanied by Max MacDonald, EIT. Access to the property was gained on March 20, 2021 after breaking sled trail to about 19 km on the main Airline FSR, and then branching north for another 1 km on a north spur road. Upon reaching the eastern limit of the last clear-cut, access was continued by snowshoe. Deep snow conditions prevented easy access and only the Vector mineral showing (Minfile 093N 092) could be reached by late afternoon. There was no reasonable prospect of gaining access to the Mid or Nighthawk showings. Upon reaching the Vector Zone a brief examination of any visible outcrop was made and a total of 4 representative samples were taken. See waypoint table (Table 14) and sample description table (Table 15) below:

Table 14 – Eagle Property Inspection Locations and Descriptions

Ken MacDonald, P.Geo., March 19-21, 2021

Waypoint No.	Easting meters	Northing meters	Elevation meters	Sample ID	Description
34060	379501.84	6118710.23	954.57	KM21-EG01	Mottled, pale orange-light green weathered; med to coarse grained qtz diorite. Weak chlorite altered hornblende phenocrysts; weak patchy epidote overprint on fg matrix; fine diss Py noted. Random cracks and veinlets rimmed with Kspar alteration. Strongly magnetic, no fizz.
34061	379719.08	6118922.24	961.03	KM21-EG03	Vector Zone: varicolored black-brown mtx with pervasive, bright copper-green chrysocolla oxide coating on most surfaces. Rock appears to be highly altered, massive magnetite breccia with remnant diorite clots and fragments. F.g mafic matrix w/ strong chl-epidote alteration and variable strong overprint of Kspar alteration. Magnetite varies from earthy microcrystalline crust to veinlets to specularite w/ local strong hematite. Patchy, irregular malachite. Fine diss. Py plus Cpy noted. Very strongly magnetic. Slight fizz of chrysocolla.
34061	379719.08	6118922.24	961.03	KM21-EG04	Varicolored, orange-brown-black, platy, cg diorite? Strongly Kspar-magnetite altered. Clotty to fine diss. Py. Minor interstitial Cpy noted. Patchy limonite crust. Also,patchy irregular weak epidote alt. Strongly magnetic. No fizz.
34061	379719.08	6118922.24	961.03	KM21-EG05	Varicolored brow-green-black, massive magnetite breccia. May be highly altered, brecciated diorite. Magnetite is early microcrystalline to specularite. Patchy Kspar-epidote alteration. Minor Py-spy as fine diss. No fizz.
34061	379719.08	6118922.24	961.03	KM21-EG06	Varicolored green-blue-black, magnetite-epidote-Kspar altered diorite (?). Unit is massive, blocky, very heavy. Chrysocolla coating on some surfaces. Clotty to diss. Py. Strongly magnetic, no fizz.
n/a				KM21-EG07	QA/QC sample: Certified Reference Standard: CDN-CGS-8 (100g)
n/a				KM21-EG01	QA/QC sample: Control Blank CDN-BL-3 (75g)

Abbreviations: Qtz=quartz, py=pyrite, f.g.= fine grained, K-spar = Potassic feldspar, mtx=matrix, chl=chlorite, cpy = chalcopyrite

Table 15 – Eagle Property Inspection Assays

Ken MacDonald, P.Geo., March 19-21, 2021

Sample ID	FAS-111	ICF-6Cu	IMS-128	IMS-128	IMS-128	Certified Value CDN-BL-3	Certified Value CDN-CGS-8	Check
	Au ppm	Cu %	Ag ppm	Au ppm	Cu ppm	Au g/t	Cu & Au % & g/t	
KM21-EG01			0.16	0.005	158.2			
KM21-EG03		0.547	2.4	0.017	5438.9			
KM21-EG04		0.061	0.26	0.005	603			
KM21-EG05		0.247	2.22	0.041	2490.2			
KM21-EG06		0.194	1.03	0.01	1975.9			
KM21-EG07	**0.074**	0.108	0.32	0.075	1092.7		0.105 ± 0.004 % (1SD) 0.080 ± 0.006 g/t (1SD)	<1 SD <1 SD
KM21-EG01			7.79	0.006	79.4	<0.01		< 1 SD

The samples were analyzed by an independent assay lab.

Interpretation and Conclusions

Historical exploration on the Eagle Property has defined significant Cu-Au mineralization at three localities within a large, northwesterly-trending structural zone hosted in alkalic porphyry intrusive rocks. The geological setting, alteration and style of mineralization highlights the area's prospectivity for alkalic porphyry Cu-Au deposits.

Mineralization documented to-date in the Vector - Nighthawk trend is typical of alkalic porphyry systems, with a dioritic to granodioritic host rock, strong association with potassic alteration, massive to lenticular form, and an apparent strong structural control. Cu grades in excess of 0.5% and significant Au and Ag suggest that a higher grade, lower tonnage exploration target is valid.

The property has at least five mineral showings, the Vector, Mid and Nighthawk Zones, the TCH Cu and the Phil prospect. The Main Zone, comprising the Vector, Mid and Nighthawk Zones are typical alkalic porphyry style showings, that as yet are narrow. Most have not been tested at depth. Drill intercepts from 1991 are:

Table 16 – Significant Drill Intercepts from the Nighthawk and Vector Zones

EAGLE PROPERTY Table of Historical Drill Intercepts							
DRILLHOLE	**ZONE**	**FROM**	**TO**	**WIDTH**	**Cu**	**Au***	**Ag ***
		Ft.	**Ft.**	**Ft.**	**%**	**g/t**	**g/t**
1967-3	Nighthawk	180	215	35	0.64	0.01	0.16
1967-4	Nighthawk	110	165	55	1.31	0.05	1.03
1967-6	Nighthawk	133	158	25	1.54	0.02	0.28
1971-1	Nighthawk	317	337	20	0.285		
1971-2	Nighthawk	534	549	15	0.25		
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-91-12	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 can not be determined from the data These intercepts are amongst others of lower value * 1967 Reports do not specify if Au and Ag values are in ppm (grams/tonne) or ounces per ton.							

These two zones, with the favourable drill intercepts noted above represent the best targets, and are considered to be representative of alkalic porphyry Cu Au mineralization. In addition to the known zones, exploration over the years has outlined additional targets (mainly geophysical) for which it is uncertain if there was ever follow-up work done to identify and explain the anomalism. These additional targets need to be identified in a database compilation and ranked according to priority.

Very little is known about the TCH and Phil showings, apart from what is described in Minfile, and these areas, although of lower priority, need to be examined again.

There remains excellent potential to increase the size of the known zones and for the discovery of additional mineralization at depth and along strike of known zones. Moreover, due to the similarities in structural, lithological and host stratigraphy, there is potential on under-explored targets for further discovery. The Eagle Property is considered by the authors of the Technical Report to be worthy of additional exploration.

Recommendations

The historic data, including geochemical, geophysical and geological surveys, needs to be compiled and synthesized with the more recent data in a comprehensive database. A 3D geological model using available drill holes, trenches, lithology and structural data should be constructed and used to guide additional exploration. An attempt should be made to compile and integrate the various different geophysical surveys (airborne and ground) and engage an experienced and qualified geophysicist to review, assess and identify potential anomalies that have yet to be tested or explained.

An I.P. survey is recommended to locate potential chargeability anomalies, which are often associated with an increase in disseminated sulphide content. Further prospecting, geological mapping, alteration analysis and geochemical surveys are also recommended.

A two-phase program is proposed to explore the Eagle Property and would include:

- Historic data compilation and creation of working 3D digital geological model with structural interpretation;
- Compilation of all airborne and ground geophysical surveys to identify untested or unexplained anomalies; and assist with mapping in areas devoid of outcrop;
- Prioritization of exploration targets prior to field work;
- Construct new exploration access from the nearest clear-cut on the property to the closest point of the existing historical trail network at the Vector Zone (about 500 metres)
- Clear existing access trails and safe helipads at all the zones, using hand fallers and an excavator
- Map all known showings; sample and survey in all showings and trails with DGPS;
- Re-log the well-preserved drill core and re-sample where required;
- Locate past cut grids and using them to relocate past geochemical anomalies;
- Inspect the EM anomalies outlined in the 2020 VTEM Survey;
- Complete a deep I.P. (Titan 24) or 3-D I.P. method on all the showings to define drill targets; and
- Reporting and filing work at the end of the program.

The first phase ("**Phase 1**") would include data compilation, 3D modeling, and targeted surface prospecting, mapping, geophysics and geochemistry and trenching to infill gaps in property coverage. An up-to-date comprehensive data compilation is required to improve target definition for future exploration. A 3D geological and structural model of the known zones is required to develop a working geological model. This information can then be used to reinterpret the structural setting of the main zones which will better vector drill testing and provide a powerful tool to guide development of new drill targets.

Phase 1, including 10% contingency, is estimated to cost $258,000 (rounded).

Table 17 – Recommended Phase 1 Budget

DESCRIPTION	RATES	TYPE	UNIT	AMOUNTS CAN$
Data Compilation and 3D Modeling	$ 750.00	Man-day	30	$ 22,500.00
Geophysical Integration & Interpretation	$ 900.00	Man-day	20	$ 18,000.00
Mobilization/Demobilization Hoe	$ 3,000.00	lump sum	1	$ 3,000.00
Geological Supervision and Mapping	$ 750.00	Man-day	20	$ 15,000.00
Geotechnician (Level III FA)	$ 550.00	Man-day	20	$ 11,000.00
Hand Fallers: Trail clearing, drill sites, grid location	$ 250.00	Man-day	40	$ 10,000.00
Excavator rental	$ 1,500.00	day	15	$ 22,500.00
Food and Lodging	$ 160.00	Man-day	100	$ 16,000.00
Field Equipment and Supplies Sat Phone, 2-way radio, etc.	$ 2,000.00	day	1	$ 2,000.00
Transport (ATVs x2)	$ 100.00	day	40	$ 4,000.00
(Truck) 2	$ 175.00	day	40	$ 7,000.00
Fuel Tank Rental	$ 150.00	day	30	$ 4,500.00
Diesel Fuel (Est)	$ 1.75	per litre delivered	2000	$ 3,500.00
Sample assays	$ 55.00	sample	100	$ 5,500.00
Misc. Shipping, flights north, etc. (Est)	$ 2,000.00	lump sum	1	$ 2,000.00
Geophysical surveys (IP) all inclusive	$ 5,000.00	day all in	10	$ 50,000.00
Report preparation	$ 750.00	day	15	$ 11,250.00
Reclamation bonding	$ 26,000.00	lump sum	1	$ 26,000.00

Subtotal				**$ 233,750.00**
Contingency				**$ 23,375.00**
TOTAL PHASE 1				**$ 257,125.00**

The second phase ("**Phase 2**") would be success-dependent and would include an initial 1,000 m diamond drill test of untested or lightly tested zones. Drilling would include the Mid Zone and other high priority zones as defined in Phase 1. Particular focus should be paid to the 2.5-km-long structural zone that hosts the three key zones and for which there is limited data.

Phase 2, including 10% contingency, is estimated to cost $402,000 (rounded).

Table 18 – Recommended Phase 2 Budget

DESCRIPTION	RATES	TYPE	UNIT	AMOUNTS CAN$
Mobilization/Demobilization: Dozer for Skid Rig	$ 3,000.00	lump sum	1	$ 3,000.00
Geological Supervision and Core Logging	$ 750.00	man-day	30	$ 22,500.00
Geotechnician (Level III FA)	$ 550.00	man-day	30	$ 16,500.00
Core Sampler	$ 350.00	man-day	30	$ 10,500.00
Dozer rental	$ 1,600.00	day	30	$ 48,000.00
Food and Lodging - 8 persons	$ 160.00	man-day	240	$ 38,400.00
Transport (ATVs x2)	$ 100.00	day	60	$ 6,000.00
(Truck) 2	$ 175.00	day	60	$ 10,500.00
Fuel Tank Rental	$ 150.00	day	30	$ 4,500.00
Diesel Fuel (Est)	$ 1.75	per litre delivered	6000	$ 10,500.00
Gas Fuel (Est)	$ 1.75	per litre delivered	1000	$ 1,750.00
Propane	$ 1.00	per litre delivered	500	$ 500.00
Sample assays	$ 55.00	per sample	300	$ 16,500.00
QA/QC Samples	$ 400.00	lump sum	1	$ 400.00
Sample Shipment	$ 750.00	per shipment	2	$ 1,500.00
Misc. Shipping, flights north, etc. (Est)	$ 1,000.00	lump sum	1	$ 1,000.00
Misc. Field Supplies	$ 2,000.00	lump sum	2	$ 4,000.00
Sat Phone & 2-way Radio	$ 30.00	day	30	$ 900.00
Diamond Drilling (including mob/demob)	$ 135.00	metre all in	1000	$ 135,000.00
Core Boxes	$ 25.00	box	500	$ 12,500.00
Day Core Logging Trailer & Generator	$ 200.00	day	30	$ 6,000.00
Rock Saw Rental including blades	$ 125.00	day	30	$ 3,750.00
Report preparation	$ 750.00	day	15	$ 11,250.00
Subtotal				**$ 365,450.00**
Contingency 10%				**$ 36,545.00**
TOTAL PHASE 2				**$ 401,995.00**
TOTAL PHASE 1 & PHASE 2				**$ 659,120.00**

USE OF PROCEEDS

Available Funds and Principal Purposes

The estimated net proceeds to the Issuer at the closing of the Offering is $543,000 under the Offering, after deducting the Agent's Commission (being $42,000 under the Offering), the remainder of a corporate finance fee (the total being $30,000 plus GST, of which $15,000 (plus GST) has already been provided) and the balance of the Agent's expenses (of 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	$543,000
Estimated Working Capital as at March 31, 2021	$(60,287)
Net Proceeds from Private Placement completed in April 2021	$205,000
Total Funds Available	$687,713

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)	$100,000
Acquisition Costs as per Option Agreement	$10,000
Exploration Expenditures as provided for in the Technical Report to complete Phase 1 Exploration on the Eagle Project	$258,000
Estimated general and administrative costs for the 12 month period subsequent to the completion of the Offering(2)	$109,000
Unallocated Working Capital(3)	$210,713
Total	$687,713

Notes

(1) Comprised of legal, accounting, other professional, 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 impact of the COVID-19 pandemic has major implications for all economic activities, including that of the Issuer. At this time, it is not possible to predict the duration or magnitude of the adverse results of the outbreak, however, management believes that the impact to the Issuer will continue to be limited mainly to the curtailment of travel and access to mineral projects due to travel and social distancing restrictions as well as its ability to raise financing. There has been no material disruption to the Issuer's current operations to date. The Issuer's current focus is on its Eagle Project located in British Columbia, Canada. As of the date of this Prospectus, access to the Eagle Project is not prohibited and exploration activities have not been disrupted. However, there is no assurances that disruptions due to COVID-19 will not occur in the future. 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 illness. 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 Eagle Project 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 1 exploration program at a cost of $258,000 to complete data compilation, 3D modeling, and targeted surface prospecting, mapping, geophysics and geochemistry and trenching to infill gaps in property coverage. The field program is expected to be conducted in the summer 2021. If warranted by the results of the Phase 1 program, the Issuer may proceed with the Phase 2 program in late 2021, and in any event if warranted by the Phase 1 program will allocate a sufficient amount of its unallocated working capital to ensure that its second year exploration expenditures, when combined with expenditures already made on the Eagle Project 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 after Phase 1. 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 and the three month period ended January 31, 2021 (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 the three month period ended January 31, 2021 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 and the three month period ended January 31, 2021, contained in this Prospectus as Schedule A and Schedule B.

	For the Three Month Period Ended January 31, 2021	For the Period From Incorporation on August 27, 2020 to October 31, 2020
Total Revenue	$Nil	$Nil
Net loss and comprehensive loss	$(186,544)	$(17,580)
Basic & diluted loss per Share	$(0.01)	$(0.00)
Total assets	$102,337	$218,616

Long-term debt	$Nil	$Nil
Total liabilities	$82,574	$17,696
Reserves	$5,387	$Nil
Share capital	$218,500	$218,500
Deficit	$(204,124)	$(17,580)
Exploration and evaluation assets	$28,681	$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 and the three month period ended January 31, 2021, the Issuer had a net loss which can be attributed to initial Expenditures on the Eagle Project, costs incurred in property due diligence, costs related to the Offering and general operating costs. The Issuer's changes 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.

During the three month period ended January 31, 2021, the Issuer's consultants completed an initial review of the Eagle Project, and the Issuer engaged an outside contractor to conduct the VTEM Survey on the Eagle Project, for total costs of approximately $82,593. The program satisfied the Issuer's first year work commitments on the Eagle Project.

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 January 31, 2021, the Issuer's cash balance was $12,611 (October 31, 2020 - $125,555) and the Issuer had working capital of $(8,918) (October 31, 2020 - $182,920). The Issuer's working capital at March 31, 2021 was $(60,287), which does not include the proceeds from the April 2021 private placement. Subsequent to March 31, 2021, the Issuer completed a private placement of common shares for proceeds of $205,000. 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, 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.

The following table summarizes the Issuer's related party transactions with its key management personnel for the three month period ended January 31, 2021:

		For the three months ended January 31, 2021
Share-based payments to Mark Vanry (director, President, and CEO)	$	1,243
Share-based payments to Cody Campbell (director)		829
Share-based payments to Richard Barth (director)		829
Share-based payments to Lesia Burianyk (CFO)		414
	$	3,315

As at January 31, 2021, included in accounts payable and accrued liabilities was $nil (October 31, 2020 - $368) owing to a director. As at January 31, 2021, included in receivables was $nil (October 31, 2020 - $700) owing from a director.

Outstanding Securities

As of the date of this Prospectus, the Issuer had 15,050,000 Shares issued and outstanding.

As of the date of this Prospectus, the Issuer had 325,000 Options issued and outstanding.

As of the date of this Prospectus, the Issuer had 12,849,999 outstanding Warrants issued and outstanding, 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 $367,000 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 January 31, 2021, its capital resources consisted of a cash balance of $12,611 (October 31, 2020 - $125,555). The Issuer also had an accounts payable and accrued liabilities balance of $82,574 (October 31, 2020 - $17,696). Subsequent to the period end, the Issuer completed a private placement of common shares for proceeds of $205,000. The Issuer expects that it will be able to meet its current obligations as they come due.

As of January 31, 2021, the Issuer had a working capital of $(8,918) (October 31, 2020 - $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 the Eagle Project 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 the Eagle Project 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.

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 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 due from a government agency.

Liquidity Risk

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 is subject to liquidity risk.

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 January 31, 2021, the Issuer had a cash balance of $12,611 (October 31, 2020 - $125,555) to settle current liabilities of $82,574 (October 31, 2020 - $17,696). Subsequent to the period end, the Issuer completed a private placement of common shares for proceeds of $205,000.

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 Eagle Project 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 15,050,000 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 January 31, 2021 (unaudited)	Outstanding as at the date of this Prospectus (unaudited)	Outstanding after giving effect to the Offering (unaudited)
Shares	Unlimited	13,000,000	13,000,000	15,050,000	21,050,000
Warrants	N/A	12,849,999	12,849,999	12,849,999	12,849,999
Agent's Options	N/A	Nil	Nil	Nil	420,000
Options	10% of issued and outstanding Shares	Nil	325,000	325,000	325,000

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(1)**
Issued by the Issuer as of the date of this Prospectus	15,050,000	41.32%
Reserved for issuance upon exercise of currently outstanding Warrants	12,849,999	35.28%
Shares to be issued pursuant to the Offering	6,000,000	16.47%
Reserved for issuance upon the exercise of the Agent's Options	420,000	1.15%
Reserved for issuance pursuant to the Issuer's 10% rolling Stock Option Plan	2,105,000	5.78%
TOTAL:	36,424,999	100%

(1) Based on 36,424,999 Shares being issued and outstanding on a fully diluted basis.

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, executive officers and consultants of the Issuer, being approximately 1.54% 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 2,105,000 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, British Columbia, V0N 1T0.

PRIOR SALES

The Issuer has issued an aggregate of 15,050,000 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	Eagle Project Acquisition
April 12, 2021	2,050,000 Shares	0.10	205,000	Cash

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 15,050,000 Shares currently issued and outstanding, it is expected that 1,125,000 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	1,125,000 (5.34%)
Share Purchase Warrants	699,999 (3.32%)

Notes

(1) Based on a partially diluted calculation adding the 21,050,000 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 1,125,000 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
Mark Vanry	925,000 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 15,050,000 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	925,000(4) (4.39%)
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) (0.47%)
Cody Campbell(2)(3) **Director** *Smithers, British Columbia*	September 18, 2020	Principal of Ridgeline Diamond Drilling	100,000(6) (0.47%)
Leah Hodges **Corporate Secretary** *Squamish, British Columbia*	September 30, 2020	Principal of Benchmark Point Governance Corp.	0 (0%)
Garry Clark(2) **Director** *Thunder Bay, Ontario*	January 27, 2021	Geological Consultant and Owner of Clark Exploration and Consulting Inc.	0 (0%)

__Notes__

(1) Based on 21,050,000 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 6.61% of the outstanding Shares upon Closing of the Offering.
(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 0.95% of the outstanding Shares upon Closing of the Offering.
(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 0.95% of the outstanding Shares upon Closing of the Offering.

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, 1,125,000 Shares, representing 5.34% 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.

Garry Clark – Director, Age 60

Mr. Clark is a geologist (P. Geo.) with over 30 years of mineral exploration experience and has held various geological positions with a number of public mining companies. Mr. Clark has extensive experience in managing large scale exploration and development programs internationally, including Asia and North America. He has worked extensively in the Hemlo and Wawa districts. He is the Executive Director of the Ontario Prospectors Association (OPA) and currently serves on the Minister of Mines Mining Act Advisory Committee. Most recently, Mr. Clark was integral to the successful sale of US Cobalt to First Cobalt Corporation. Mr. Clark sits on a number of board of directors of junior resource companies exploring in Canada and Internationally. He is expected to allocate 10% of his 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
	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
Garry Clark	Bolt Metals Corp.	CSE	Director	October 2017	Present
	Brigadier Gold Limited	TSXV	Director	August 2010	Present
	Canadian Palladium Resources Inc.	CSE	Director	August 2018	Present
	Superior Canada Resources Ltd.	TSXV	Director	December 2005	Present
	NexOptic Technology Corp.	TSXV	Director	April 2010	November 2017
	US Cobalt Inc.	TSXV	Director	October 2011	June 2018
	Mineral Mountain Ltd.	TSXV	Director	February 2011	November 2019

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
Leah Hodges(3) Corporate Secretary	2020	2,500	Nil	Nil	Nil	Nil	2,500
Richard Barth(4) Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
Cody Campbell(5)	2020	Nil	Nil	Nil	Nil	Nil	Nil

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Director							
Garry Clark(6) 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. Burianyk was appointed Chief Financial Officer of the Issuer on September 30, 2020.
(3) Ms. Hodges was appointed Corporate Secretary of the Issuer on September 30, 2020.
(4) Mr. Barth was appointed director of the Issuer on September 18, 2020.
(5) Mr. Campbell was appointed director of the Issuer on September 18, 2020.
(6) Mr. Clark was appointed director of the Issuer on January 27, 2021.

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. During the three month period ended January 31, 2021, the Issuer granted Options to purchase an aggregate of 100,000 Shares to the Named Executive Officers, Options to purchase an aggregate of 25,000 Shares to an officer of the Issuer, Options to purchase an aggregate of 100,000 Shares to certain directors of the Issuer and Options to purchase an aggregate of 100,000 Shares to certain consultants of the Issuer. 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 ended January 31, 2021. 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**

Notes

(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, Cody Campbell and Garry Clark.

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, 6,000,000 Shares at a purchase price of $0.10 per Share for aggregate gross proceeds to the Issuer of $600,000 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

The current global uncertainty with respect to the spread of COVID-19, the rapidly evolving nature of the pandemic and local and international developments related thereto and its effect on the broader global economy and capital markets may have a negative effect on the Issuer and the exploration and advancement of the Eagle Project. Rapid spread of COVID-19 and declaration of the outbreak as a global pandemic has resulted in travel advisories and restrictions, certain restrictions on business operations, social distancing precautions and restrictions on group gatherings which are having direct impacts on businesses in Canada and around the world and could result in travel bans, closure of assay labs, work delays, difficulties for contractors and employees getting to site, and diversion of management attention, all of which in turn could have a negative impact on exploration and development of the Eagle Project and the Issuer generally. Travel restrictions and protocols put in place by the government of Canada and/or British Columbia may lead to the Issuer postponing future operations on the Eagle Project. The spread of COVID-19 may also have a material adverse effect on global economic activity and could result in volatility and disruption to global supply chains and the financial and capital markets, which could affect the business, financial condition, results of operations and other factors relevant to the Issuer, including its ability to raise additional financing. The government of Canada and/or British Columbia are continually issuing new rules and restrictions and changing them periodically based on the specific circumstances of the COVID-19 outbreak. The Issuer follows all rules, guidelines and restrictions that are implemented by the applicable governmental authorities. While the Issuer's exploration work on the Eagle Project to date has not been adversely affected by COVID-19 other than to the extent that exploration activities have taken longer than expected due to certain delays, there are no comparable recent events which may provide guidance as to the effect of the spread of COVID-19 and the ultimate impact of COVID-19 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 ultimate effects could have a material impact on the Issuer operations, and it will continue to monitor the 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 Eagle Project.

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 Eagle Project as a result of, among other things, inclement weather and excessive blowdown in the forest which restricted access to all parts of the Eagle Project. Additional work is required by the Issuer to verify the results of certain past work on the Eagle Project.

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 Eagle Project 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 Eagle Project 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 Eagle Project 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 Eagle Project 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 Eagle Project, 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 Eagle Project.

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, Au, Cu and Ag, 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 Issue Price per Share is substantially in excess of the book value per Share attributable to the existing shareholders for the Issuer's presently outstanding Shares. The Issuer's net tangible book value attributable to shareholders at January 31, 2021 was approximately $19,763, approximately $0.001 per Share. Net tangible book value per Share as of January 31, 2021 represents the amount of the Issuer's total assets less intangible assets and total liabilities, divided by the number of Shares outstanding.

After: (i) giving effect to the sale of 6,000,000 Shares at $0.10 per Share; (ii) deduction of commissions to the Agent of $42,000 and the expected costs of the Offering (including the remaining corporate finance fee and the Agent's expenses) of $115,000; and (iii) the issue of 2,050,000 Shares at $0.10 per Share after January 31, 2021, the Issuer's net tangible book value as of January 31, 2021 would have been $667,763, or $0.031 per Share. These amounts, which give effect to the receipt of the net proceeds and issuance of Shares pursuant to the Offering and April 2021 private placement, but do not take into account any other changes in the Issuer's net tangible book value after January 31, 2021, represent an immediate increase in net tangible book value of $0.03 per Share to the Issuer's existing shareholders, and immediate dilution in net tangible book value of $0.069 per Share to new investors purchasing in this Offering (approximately 69% discount to the Issue 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, 925,000 Shares being 4.39% 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, one employee of the Agent has beneficial ownership of 100,000 Shares at a price of $0.02 per Share for a total subscription amount of $2,000. The aggregate number of Shares owned directly and indirectly by this employee will represent approximately 0.47% 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 Ken MacDonald, P. Geo., of Ridgeview Resources Ltd., prepared the Technical Report. The technical disclosure in this Prospectus relating to the Eagle Project 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, holds or will receive greater than 1% of the outstanding shares of the Issuer or any interest in any property or assets of the Issuer. None of 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

[*See Attached*]

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

dhgroup.ca
t 604.731.5881
f 604.731.9923

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.

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.

"D&H Group LLP"

Vancouver, B.C.
April 30, 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 events (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 6,000,000 common shares at $0.10 per share for gross proceeds of $600,000. 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 $42,000, 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 420,000 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 April 30, 2021.

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.

(Expressed in Canadian Dollars)

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.

(Expressed in Canadian Dollars)

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.

(Expressed in Canadian Dollars)

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				

(Expressed in Canadian Dollars)

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.

(Expressed in Canadian Dollars)

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 EVENTS

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; and

b) issued 2,050,000 common shares a price of $0.10 per share for total proceeds of $205,000.

WEDGEMOUNT RESOURCES CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

JANUARY 31, 2021

(Expressed in Canadian Dollars)

(Unaudited)

WEDGEMOUNT RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)
As at

		January 31, 2021		October 31, 2020
ASSETS				
Current				
Cash	$	12,611	$	125,555
Receivables		8,295		2,911
Prepaids		2,000		-
Advances (Note 4)		-		41,400
Deferred financing fees		30,750		30,750
Deferred acquisition costs (Note 4)		20,000		-
		73,656		200,616
Exploration and evaluation assets (Note 4)		28,681		18,000
	$	102,337	$	218,616
LIABILITIES				
Current				
Accounts payable and accrued liabilities (Notes 5 and 7)	$	82,574	$	17,696
		82,574		17,696
SHAREHOLDERS' EQUITY				
Share capital (Note 6)		218,500		218,500
Reserves (Note 6)		5,387		-
Deficit		(204,124)		(17,580)
		19,763		200,920
	$	102,337	$	218,616

Nature of operations and going concern (Note 1)
Subsequent event (Note 12)

Approved by:

/s/ "Mark Vanry"
Mark Vanry, Director

/s/ "Richard Barth"
Richard Barth, Director

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

WEDGEMOUNT RESOURCES CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited)

		Three months ended January 31, 2021
Expenses		
Administrative	$	5,900
Exploration evaluation expenditures (Note 4)		85,934
Filing and regulatory		16,093
Office and miscellaneous		6,921
Professional fees		66,309
Share-based payments (Notes 6 and 7)		5,387
Loss and comprehensive loss for the period	$	(186,544)
Loss per common share – basic and diluted	$	(0.01)
Weighted average number of common shares outstanding – basic and diluted		13,000,000

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

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

	Share Capital				
	Number of shares	Amount	Reserves	Deficit	Total
August 27, 2020	-	$ -	$ -	$ -	$ -
Issuance of common shares	12,850,000	217,000	-	-	217,000
Issuance of common shares for mineral property option agreement	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
Share-based payments	-		5,387	-	5,387
Loss for the period	-	-	-	(186,544)	(186,544)
January 31, 2021	13,000,000	$ 218,500	$ 5,387	$ (204,124)	$ 19,763

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

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

		Three months ended January 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$	(186,544)
Adjust for item not involving cash:		
Share-based payments		5,387
Change in non-cash working capital items:		
Receivables		(5,384)
Prepaids		(2,000)
Advances		41,400
Deferred acquisition costs		(20,000)
Accounts payable and accrued liabilities		64,878
Net cash used in operating activities		(102,263)
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisition of exploration and evaluation assets		(10,681)
Net cash used in investing activity		(10,681)
Change in cash		(112,944)
Cash, beginning of period		125,555
Cash, end of period	$	12,611

Supplemental cash flow information (Note 8)

The accompanying notes are an integral part of these condensed interim 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 6,000,000 common shares at $0.10 per share for gross proceeds of $600,000. 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 $42,000, 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 420,000 warrants, exercisable at a price of $0.10 per common share, for a period of two years from the date of issue.

These condensed interim 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 condensed interim 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.

Statement of compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with IAS 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and the interpretations of the International Financial Reporting Interpretations Committee. They do not include all disclosures required by International Financial Reporting Standards ("IFRS") for annual financial statements, and, therefore, should be read in conjunction with the Company's audited consolidated financial statements for the period from incorporation on August 27, 2020 to October 31, 2020 prepared in accordance with IFRS as issued by the IASB.

2. BASIS OF PRESENTATION

Approval of the financial statements

These condensed interim consolidated financial statements were authorized by the Board of Directors of the Company on April 30, 2021.

Basis of presentation

These condensed interim 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.

Functional and presentation currency

These condensed interim 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 condensed interim 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 condensed interim 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 condensed interim consolidated statements 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 condensed interim 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.

Valuation of share-based payments

The Company uses the Black-Scholes option pricing model for valuation of share-based payments. Option pricing models require the input of subjective assumptions including expected price volatility, interest rate and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

Significant judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these condensed interim 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.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

These condensed interim consolidated financial statements were prepared using the same accounting policies and methods of computation as in the Company's consolidated financial statements for the period from incorporation on August 27, 2020 to October 31, 2020, except as noted below.

Deferred acquisition costs

Costs relating to the acquisition of potential exploration and evaluation assets are recorded as deferred acquisition costs in advance of obtaining the asset. Once the asset has been acquired, the costs will be recorded as capitalized costs. The costs are written-off should the potential acquisition no longer be considered viable.

Share-based payments

The Company accounts for all grants of options to directors, officers, employees, consultants, and advisors in accordance with the fair value method for accounting for share-based payments. Share-based payment awards are calculated using the Black-Scholes option pricing model. Share-based payments to consultants and advisors, who are not providing similar services as employees, are measured at the grant date by using the fair value of the goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services received cannot be reliably measured and are recorded at the date the goods or services are received.

Compensation expense for share-based payments is recognized immediately for past services and pro-rata for future services over the vesting period of the share-based payment. A corresponding increase in reserves is recorded when share-based payments are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of share-based payments previously recorded in reserves. When options expire unexercised or are forfeited, the related portion of share-based payments previously recorded in reserves is transferred to deficit.

4. EXPLORATION AND EVALUATION ASSETS

Property	Eagle	Red	Total
August 27, 2020	$ -	$ -	$ -
Cash	15,000	-	15,000
Share issuances	3,000	-	3,000
October 31, 2020	18,000	-	18,000
Cash	-	10,681	10,681
January 31, 2021	$ 18,000	$ 10,681	$ 28,681

(Expressed in Canadian Dollars)

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

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 ("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.

Red property

During the three months ended January 31, 2021, the Company acquired this property by staking.

(Expressed in Canadian Dollars)

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

Exploration and evaluation expenditures

Exploration and evaluation expenditures for the three months ended January 31, 2021 are as follows:

Property		Eagle		Red		Total
Claims maintenance	$	-	$	1,774	$	1,774
Geological		4,500		-		4,500
Geophysics		78,660		-		78,660
Supplies and miscellaneous		500		500		1,000
	$	83,660	$	2,274	$	85,934

Deferred acquisition costs

As at January 31, 2021, the Company had paid deferred acquisition costs of $20,000 (October 31, 2020 - $nil) for potential exploration and evaluation assets.

Advances

As at January 31, 2021, the Company had paid advances of $nil (October 31, 2020 - $41,400) for future exploration and evaluation expenditures.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		January 31, 2021
Accounts payable	$	74,574
Accrued liabilities		8,000
	$	82,574

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 three months ended January 31, 2021, the Company issued no common shares.

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).

Escrow shares

On January 12, 2021, the Company entered into an escrow agreement pursuant to which 700,000 common shares have been placed in escrow and are subject to release in tranches over time in accordance with the policies of the Canadian Securities Administrators. The escrow agreement provides that 10% of the escrowed shares will be released from escrow upon the original CSE listing date and that an additional 15% will be released therefrom every six-month interval thereafter, over a period of 36 months. As at January 31, 2021, there are 700,000 (October 31, 2020 - nil) shares held in escrow.

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.

During the three months ended January 31, 2021, the Company granted 325,000 stock options and recorded share-based payments of $5,387.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (cont'd…)

Stock options (cont'd…)

The weighted average fair value of stock options granted during the three months ended January 31, 2021 was $0.07 per option. The fair value was calculated using the Black-Scholes option pricing model using the following assumptions:

	For the three months ended January 31, 2021
Risk-free interest rate	0.43%
Volatility	100%
Expected life	5 years
Expected dividend yield	-
Expected forfeiture rate	-

Option transactions are summarized as follows:

	Number of options		Weighted average exercise price
Balance as at August 27, 2020 and October 31, 2020	-	$	-
Issued	325,000		0.10
Balance as at January 31, 2021	325,000	$	0.10

As at January 31, 2021, the Company had outstanding options enabling the holders to acquire common shares as follows:

Number of options	Number of exercisable options		Exercise price	Weighted average remaining life (years)	Expiry date
325,000	-	$	0.10	4.90	December 23, 2025
325,000	-				

(Expressed in Canadian Dollars)

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 and January 31, 2021	12,849,999	$	0.10

As at January 31, 2021, 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	2.61	September 10, 2023
8,850,000		0.10	2.64	September 21, 2023
12,849,999				

Escrow warrants

On January 12, 2021, the Company entered into an escrow agreement pursuant to which 699,999 warrants have been placed in escrow and are subject to release in tranches over time in accordance with the policies of the Canadian Securities Administrators. The escrow agreement provides that 10% of the escrowed warrants will be released from escrow upon the original CSE listing date and that an additional 15% will be released therefrom every six-month interval thereafter, over a period of 36 months. As at January 31, 2021, there are 699,999 (October 31, 2020 - nil) warrants held in escrow.

(Expressed in Canadian Dollars)

7. RELATED PARTY DISCLOSURES

The Company considers key management personnel to consist of its directors and officers. The following expenses were incurred in transactions with key management personnel:

		For the three months ended January 31, 2021
Share-based payments	$	3,315
	$	3,315

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

As at January 31, 2021, included in accounts payable and accrued liabilities was $nil (October 31, 2020 - $368) owing to a director.

As at January 31, 2021, included in receivables was $nil (October 31, 2020 - $700) owing from a director.

8. SUPPLEMENTAL CASH FLOW INFORMATION

During the three months ended January 31, 2021, there were no significant non-cash financing or investing activities.

9. SEGMENTED INFORMATION

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

10. 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 January 31, 2021, the Company's risk exposure and the impact on the Company's financial instruments are summarized below:

10. 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 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 is subject to liquidity risk.

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:

10. FINANCIAL INSTRUMENT RISK (cont'd…)

Fair value hierarchy (cont'd…)

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 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.

11. 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 January 31, 2021.

12. SUBSEQUENT EVENT

Subsequent to January 31, 2021, the Company issued 2,050,000 common shares a price of $0.10 per share for total proceeds of $205,000.

SCHEDULE B
MANAGEMENT'S DISCUSSION AND ANALYSIS

[*See Attached*]

WEDGEMOUNT RESOURCES CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OCTOBER 31, 2020

(Expressed in Canadian Dollars)

Report Date – April 30, 2021

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 6,000,000 common shares at $0.10 per share for gross proceeds of $600,000. 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 $42,000, 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 420,000 warrants, exercisable at a price of $0.10 per common share, for a period of two years from the date of issue.

(Expressed in Canadian Dollars)

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.

(Expressed in Canadian Dollars)

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:

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;

b) and issued 2,050,000 common shares a price of $0.10 per share for total proceeds of $205,000.

Share Capital Information

Disclosure of Outstanding Share Data as at Report Date

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

Shares Issued and Outstanding

As at the Report Date, there were 15,050,000 common shares issued and outstanding.

Stock Options

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

Warrants

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.

Risks and Uncertainties (cont'd…)

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,

April 30, 2021

WEDGEMOUNT RESOURCES CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

JANUARY 31, 2021

(Expressed in Canadian Dollars)

Report Date – April 30, 2021

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 three months ended January 31, 2021. This MD&A should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements and related notes thereto for the three months ended January 31, 2021 and 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 6,000,000 common shares at $0.10 per share for gross proceeds of $600,000. 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 $42,000, 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 420,000 warrants, exercisable at a price of $0.10 per common share, for a period of two years from the date of issue.

(Expressed in Canadian Dollars)

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.

Red property

During the three months ended January 31, 2021, the Company acquired this property by staking.

(Expressed in Canadian Dollars)

Exploration and Evaluation Assets (cont'd…)

Exploration and evaluation expenditures

Exploration and evaluation expenditures for the three months ended January 31, 2021 are as follows:

Property	Eagle	Red	Total
Claims maintenance	$ -	$ 1,774	$ 1,774
Geological	4,500	-	4,500
Geophysics	78,660	-	78,660
Supplies and miscellaneous	500	500	1,000
	$ 83,660	$ 2,274	$ 85,934

Cumulative exploration and evaluation expenditures are as follows:

Property	Eagle	Red	Total
Assays	$ 275	$ -	$ 275
Claims maintenance	-	1,774	1,774
Geological	8,800	-	8,800
Geophysics	78,660	-	78,660
Supplies and miscellaneous	500	500	1,000
Travel	2,106	-	2,106
	$ 90,341	$ 2,274	$ 92,615

As at January 31, 2021, the Company had paid deferred acquisition costs of $20,000 (October 31, 2020 - $nil) for potential exploration and evaluation assets.

(Expressed in Canadian Dollars)

Summary of Quarterly Results

The following table sets out selected unaudited quarterly financial information for the most recent two quarters. The amounts presented have been prepared in accordance with IFRS for all two quarters.

Period Ended		Three months ended January 31, 2021		From incorporation on August 27, 2020 to October 31, 2020
Revenue	$	Nil	$	Nil
Loss from continuing operations	$	(186,544)	$	(17,580)
- per share[1]	$	(0.01)	$	(0.00)
Loss and comprehensive loss	$	(186,544)	$	(17,580)
- per share [1]	$	(0.01)	$	(0.00)
Total assets	$	102,337	$	218,616
Total non-current financial liabilities	$	Nil	$	Nil
Cash dividends declared - per share	$	Nil	$	Nil

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

Overall Performance and Results of Operations: Quarterly

During the three months ended January 31, 2021, the Company had revenue of $Nil and incurred a loss and comprehensive loss of $186,544. Operating expenses consist primarily of costs incurred for exploration on Eagle and fees related to the preparation and application of a listing on the CSE.

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 $12,611 as at January 31, 2021, compared to $125,555 as at October 31, 2020. The Company had a working capital surplus (deficit) of $(8,918) as at as at January 31, 2021, compared to $182,920 as at October 31, 2020. The Company's cash position has decreased during the current period. The cash spent during the current period was attributable to fees and expenses incurred by the Company as it continues its application for a listing on CSE and for work on Eagle.

Net cash used in operating activities was $102,263 and in investing activities was $10,681. The Company's investing activity was the acquisition of the Red property.

(Expressed in Canadian Dollars)

Liquidity and Capital Resources (cont'd…)

Subsequent to January 31, 2021, the Company completed a financing and received gross proceeds of $205,000, through the issuance of 2,050,000 at a price of $0.10 per share. Accordingly, 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.

The following summarizes the Company's related party transactions with its key management personnel.

		For the three months ended January 31, 2021
Share-based payments to Mark Vanry, a director, President, and CEO of the Company	$	1,243
Share-based payments to Cody Campbell, a director of the Company		829
Share-based payments to Richard Barth, a director of the Company		829
Share-based payments to Lesia Burianyk, CFO of the Company		414
	$	3,315

Subsequent Events

Events subsequent to January 31, 2021 have been disclosed elsewhere in this MD&A.

Share Capital Information

Disclosure of Outstanding Share Data as at Report Date

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

Shares Issued and Outstanding

As at the Report Date, there were 15,050,000 common shares issued and outstanding.

Stock Options

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

Warrants

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

Critical Accounting Estimates

The preparation of the condensed interim 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 condensed interim consolidated statements 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 condensed interim 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.

Critical Accounting Estimates (cont'd…)

Valuation of share-based payments

The Company uses the Black-Scholes option pricing model for valuation of share-based payments. Option pricing models require the input of subjective assumptions including expected price volatility, interest rate and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

Accounting Policies

During the three months ended January 31, 2021, the Company adopted the following significant accounting policies:

Deferred acquisition costs

Costs relating to the acquisition of potential exploration and evaluation assets are recorded as deferred acquisition costs in advance of obtaining the asset. Once the asset has been acquired, the costs will be recorded as capitalized costs. The costs are written-off should the potential acquisition no longer be considered viable.

Share-based payments

The Company accounts for all grants of options to directors, officers, employees, consultants, and advisors in accordance with the fair value method for accounting for share-based payments. Share-based payment awards are calculated using the Black-Scholes option pricing model. Share-based payments to consultants and advisors, who are not providing similar services as employees, are measured at the grant date by using the fair value of the goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services received cannot be reliably measured and are recorded at the date the goods or services are received.

Compensation expense for share-based payments is recognized immediately for past services and pro-rata for future services over the vesting period of the share-based payment. A corresponding increase in reserves is recorded when share-based payments are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of share-based payments previously recorded in reserves. When options expire unexercised or are forfeited, the related portion of share-based payments previously recorded in reserves is transferred to deficit.

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 January 31, 2021, 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 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 is subject to liquidity risk.

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 January 31, 2021.

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.

Risks and Uncertainties (cont'd…)

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,

April 30, 2021

CERTIFICATE OF THE ISSUER

DATED: April 30, 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: April 30, 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: April 30, 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

APPENDIX B

Exchange Listing Statement Disclosure – Additional Information

14. CAPITALIZATION

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital

	Number of Securities (non-diluted) On Listing	**Number of Securities (fully-diluted) On Listing**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	21,050,000[1]	36,424,999[2]	100.00%	100.00%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	12,650,000[3]	24,199,999[4]	60.10%	66.44%
Total Public Float (A-B)	8,400,000	12,225,000	39.90%	33.56%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	1,125,000[5]	1,824,999[6]	5.34%	5.01%
Total Tradeable Float (A-C)	19,925,000	34,600,000	94.66%	94.99%

Notes:

(1) This number consists of 15,050,000 common shares currently issued and outstanding and 6,000,000 common shares being issued upon closing of the Prospectus offering.
(2) This number consists of the 15,050,000 common shares currently issued and outstanding, 6,000,000 common shares being issued upon closing of the Prospectus offering, 420,000 agents Options being issued upon closing of the Prospectus offering, 12,849,999 common share purchase warrants currently issued and outstanding, and 2,105,000 common shares reserved for issuance under the Issuer's Option Plan.
(3) This number consists of 1,125,000 common shares held by directors or executive officers of the Company, and 11,525,000 common shares held by 5% shareholders.
(4) This number consists of 2,049,999 securities (fully diluted) held by directors or executive officers of the Company, and 22,150,000 securities (fully diluted) held by 5% shareholders.
(5) This number consists of the common shares held by directors or executive officers of the Company that are to be held in escrow pursuant to the Prospectus offering.
(6) This number consists of the common shares and the common share purchase warrants held by directors or executive officers of the Company that are to be held in escrow pursuant to the Prospectus offering.

Public Securityholders (Registered)

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

Class of Security: Common Shares

Size of Holding	Number of holders(1)	Total number of securities(1)
1 – 99 securities		
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities	51	51,000
2,000 – 2,999 securities		
3,000 – 3,999 securities	2	6,000
4,000 – 4,999 securities	23	92,000
5,000 or more securities	109	8,251,000
TOTAL:	**185**	**8,400,000**

Notes:
(1) Figures based upon closing of the Prospectus offering.

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security: Common Shares

Size of Holding	Number of holders(1)	Total number of securities(1)
1 – 99 securities		
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities	51	51,000
2,000 – 2,999 securities		
3,000 – 3,999 securities	2	6,000
4,000 – 4,999 securities	23	92,000
5,000 or more securities	109	8,251,000
Total:	**185**	**8,400,000**

Notes:
(1) Figures based upon closing of the Prospectus offering.

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

Size of Holding	Number of holders[1]	Total number of securities[1]
1 – 99 securities		
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities		
2,000 – 2,999 securities		
3,000 – 3,999 securities		
4,000 – 4,999 securities		
5,000 or more securities	16	12,650,000
Total:	**16**	**12,650,000**

Notes:
(1) Figures based upon closing of the Prospectus offering.

CONVERTIBLE SECURITIES

14.2 The Company currently has the following securities outstanding, which are convertible or exchangeable into common shares:

Type of Convertible Security	Amount
Options[1]	325,000
Agents Options[2]	420,000
Warrants[3]	3,999,999
Warrants[4]	8,850,000

Notes:

(1) Options are exercisable to acquire 325,000 Common Shares at an exercise price of $0.10 per Common Share until December 23, 2025.

(2) Agent's Options issued upon closing of the Prospectus offering and will be exercisable to acquire 420,000 Common Shares at an exercise price of $0.10 per Common Share for a period of 24 months following the closing date of the Prospectus offering.

(3) Warrants are exercisable to acquire 3,999,999 Common Shares at an exercise price of $0.10 per Common Share, expiring on September 10, 2023.

(4) Warrants are exercisable to acquire 8,850,000 Common Shares at an exercise price of $0.10 per Common Share, expiring on September 21, 2023.

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Upon closing of the Prospectus offering, the Company will have 2,105,000 Common Shares reserved for issuance pursuant to the Company's 10% rolling stock option plan, 325,000 of which have already been granted (as disclosed in Section 14.2).

SCHEDULE A
CERTIFICATE OF THE ISSUER

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

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

Dated at Vancouver, BC, this 18th day of May, 2021.

/s/ Mark Vanry
Mark Vanry
Chief Executive Officer

/s/ Lesia Burianyk
Lesia Burianyk
Chief Financial Officer

/s/ Cody Campbell
Cody Campbell
Director

/s/ Richard Barth
Richard Barth
Director