NO SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE SECURITIES AND IT IS AN OFFENCE TO CLAIM OTHERWISE.

PROSPECTUS

New Issue February 24, 2021

NSJ GOLD CORP.

9,104,000 UNITS ISSUABLE UPON THE EXERCISE OF 9,104,000 PREVIOUSLY ISSUED SPECIAL WARRANTS

This non offering prospectus (the "Prospectus") is being filed to qualify the distribution in British Columbia of a total of 9,104,000 units (each, a "Unit") of NSJ Gold Corp. (the "Company") issuable by the Company to the holders of 9,104,000 previously issued special warrants of the Company ("Special Warrants") upon the exercise or deemed exercise by such holders of their right to acquire, without additional payment, one Unit for each Special Warrant held by them. Each Unit consists of one common share of the Company (a "Share") and one-half of one non-transferable share purchase warrant, whereby each whole warrant (the "Warrant") be exercisable to purchase one fully-paid and non-assessable common share of the Company at an exercise price of $0.40 per Share until expiration of the Warrants at 4:00 p.m. (Vancouver time) on the first business day after the date that is 18 months from the date of exercise or deemed exercise of the Special Warrant. See "Plan of Distribution".

Each Special Warrant may be exchanged by the holder for one Unit at any time until the first to occur ("Exchange Date") of: (i) the business day following the day ("Qualification Date") on which a receipt for a final prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and such other jurisdictions as may be determined by the Company qualifying the distribution of the securities to be issued upon exercise of the Special Warrants (the issuance of such receipt being hereinafter referred to as the "Qualification"); and (ii) the tenth anniversary of the date of the Special Warrant certificates. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised immediately prior to that time without any further action on the part of the holder.

The Special Warrants were issued pursuant to subscription agreements between the Company and each of the subscribers as follows:

	Number of Special Warrants	Price to Subscribers	Proceeds to the Company (1)
Per Special Warrant	1	$0.20	$0.20
Total	9,104,000		$1,820,800

(1) Before deduction of cash finder's fees of $47,600.

The Special Warrants were issued in series as follows:

Series	Number of Special Warrants	Date of Issuance	Proceeds to the Company
Series A Special Warrants	2,721,000	November 30, 2020	$544,200
Series B Special Warrants	1,937,000	January 18, 2021	$387,400
Series C Special Warrants	4,446,000	January 20, 2021	$841,600[(1)]
Total:	9,104,000		$1,773,200 [(1)]

(1) Net of cash finder's fees totaling $47,600.

In the event that Special Warrants are exercised prior to the Qualification Date, or the Qualification Date does not occur, the underlying securities obtained upon such exercise will be subject to resale restrictions. See "Plan of Distribution."

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

An application has been made to list the Company's common shares on the Canadian Securities Exchange (the "CSE"). Listing is subject to the Company fulfilling all of the listing requirements of the CSE, which include becoming a reporting issuer.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside 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).

An investment in the securities of the Company is subject to a number of risk factors, which should be reviewed carefully by prospective purchasers. Investments in start-up issuers such as the Company involve a significant degree of risk. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "Risk Factors".

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

In this Prospectus, "we", "us", "our", "NSJ" and the "Company" refers to NSJ Gold Corp., a corporation incorporated under the *Business Corporations Act* (British Columbia).

One of the Company's directors resides outside of Canada and has appointed the following agent for service of process in Canada:

Name of Person	**Name and Address of Agent**
Chris Zerga	Jag Sandhu 101 – 17565 58 Avenue Surrey, BC V3S 4E3

Investors 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.

NSJ GOLD CORP.
101 – 17565 58 Avenue
Surrey, BC V3S 4E3

TABLE OF CONTENTS

SUMMARY OF PROSPECTUS ... 5
- Principal Business of the Company ... 5
- The Special Warrant Issuances ... 5
- Use of Available Funds ... 5
- Risk Factors ... 6
- Summary Financial Information ... 6
- Cautionary Note Regarding Forward-Looking Information ... 7

CORPORATE STRUCTURE ... 9
- Name and Incorporation ... 9
- Intercorporate Relationships ... 9

GENERAL DEVELOPMENT OF THE BUSINESS ... 9
- Property Acquisition ... 9
- Trends ... 11

NARRATIVE DESCRIPTION OF THE BUSINESS ... 11
- Stated Business Objectives ... 11
- Milestones ... 11
- Mineral Project ... 11
  - Accessibility, Climate, Local Resources, Infrastructure And Physiography ... 15
  - History ... 16
  - Geological Setting And Mineralization ... 36
  - Deposit Types ... 46
  - Exploration ... 47
  - Drilling ... 48
  - Sampling Preparation, Analyses And Security ... 50
  - Data Verification ... 52
  - Mineral Processing And Metallurgical Testing ... 53
  - Mineral Resource Estimates ... 54
  - Adjacent Properties ... 54
  - Other Relevant Data And Information ... 54
  - Interpretation And Conclusions ... 54
  - Recommendations ... 55

USE OF AVAILABLE FUNDS ... 56
- Proceeds ... 56
- Total Funds Available ... 56
- Principal Purposes ... 56

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS ... 58
- Selected Financial Information ... 58
- Dividends ... 59
- Management's Discussion and Analysis ... 59

DESCRIPTION OF THE SECURITIES DISTRIBUTED ... 70

CONSOLIDATED CAPITALIZATION ... 71

OPTIONS TO PURCHASE SECURITIES ... 71
- Stock Option Plan ... 71

PRIOR SALES ... 72

ESCROWED SECURITIES 72
PRINCIPAL SHAREHOLDERS AND SELLING SECURITY HOLDERS 73
DIRECTORS AND EXECUTIVE OFFICERS 74
Name, Address, Occupation and Security Holding 74
Corporate Cease Trade Orders or Bankruptcies 74
Penalties or Sanctions 75
Personal Bankruptcies 75
Conflicts of Interest 75
Management of Junior Issuers 75
EXECUTIVE COMPENSATION 76
Compensation Discussion and Analysis 77
Summary Compensation Table 77
Incentive Plan Awards 77
Termination and Change of Control Benefits 78
Director Compensation 78
Share-based awards, option-based awards and non-equity incentive plan compensation 78
Intended Material Changes to Executive Compensation 78
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS 78
AUDIT COMMITTEE 79
CORPORATE GOVERNANCE 84
PLAN OF DISTRIBUTION 86
RISK FACTORS 87
PROMOTER 90
LEGAL PROCEEDINGS 90
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS 91
AUDITORS, TRANSFER AGENTS AND REGISTRARS 91
Auditor 91
Transfer Agent and Registrar 91
MATERIAL CONTRACTS 91
EXPERTS 91
OTHER MATERIAL FACTS 92
PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION 92
FINANCIAL STATEMENTS 93
FINANCIAL STATEMENTS 94
CERTIFICATE OF THE COMPANY 95
CERTIFICATE OF THE PROMOTER 96

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

Principal Business of the Company

The Company holds an option to acquire a 100% interest in 94 unpatented mining claims and seven patented mining claims comprising the Golden Hills Property in La Paz County, Arizona, USA subject to a 3.0% net smelter returns royalty. The Company's objective is to explore and develop the Property (as hereinafter defined). See: "Narrative Description of the Business".

The Special Warrant Issuances

This Prospectus is being filed to qualify the distribution in British Columbia of a total of 9,104,000 Units issuable by the Company to the holders of 9,104,000 previously issued Special Warrants upon the exercise or deemed exercise by such holders of their right to acquire, without additional payment, one Unit for each Special Warrant held by them.

The Special Warrants were issued at a price of $0.20 per Special Warrant pursuant to prospectus and registration exemptions under applicable securities legislation as follows:

- on November 30, 2020 the Company completed a private placement of 2,721,000 Series A Special Warrants for aggregate subscription proceeds of $544,200.
- on January 18, 2021 the Company completed a private placement of 1,937,000 Series B Special Warrants for aggregate subscription proceeds of $387,400.
- on January 20, 2021 the Company completed a private placement of 4,446,000 Series C Special Warrants for aggregate subscription proceeds of $889,200 before deduction of finder's fees totaling $47,600.

Each Special Warrant may be exchanged by the holder, without additional payment or consideration, for one Unit at any time until the Exchange Date. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised immediately prior to that time without any further action on the part of the holder.

Subject to satisfaction of certain conditions, at the Exchange Date, the Special Warrants will be deemed to be exercised by the Company on behalf of the holders thereof. In the event that Special Warrants are exercised prior to the Qualification Date or Qualification does not occur, the underlying Units obtained upon such exercise will be subject to resale restrictions of the province(s) in respect of which such securities commission has not issued a final receipt. See "Plan of Distribution." The Special Warrants were sold by the Company on a private placement basis to the subscribers pursuant to exemptions from the prospectus and registration requirements of the applicable jurisdictions.

Use of Available Funds

As at January 31, 2021, we had funds available of $1,794,946, comprised of our working capital as at that date, which we intend to use, in order of priority, as follows:

	Description	Amount
1.	To pay the estimated remaining costs of the Prospectus filing and intended stock exchange listing including legal, accounting, auditing and regulatory fees	$60,000
2.	Estimated accounting, auditing, legal, regulatory and transfer agent fees and administrative expenses (12 months)	$85,000
3.	Estimated management fees (12 months)(3)	$150,000
4.	To pay for the recommended Phase I work program expenditures on the Property including drilling, geochemical sampling and data compilation	$200,071
5.	If the results from the Phase I work program warrant it, to pay for a Phase II work program on the Property including drilling, geochemical sampling and data compilation	$400,247
6.	To make the cash payment due under the Option Agreement during next 12 months(1)	$32,189
7.	To pay for annual claim maintenance fees on the Property(2)	$20,802
8.	To pay for property investigation	$50,000
9.	To pay for the acquisition of additional properties (including legal fees) if the Company identifies and agrees to acquire suitable additional properties	$100,000
10.	To provide general working capital	$696,637
	Total:	**$1,794,946**

(1) Cash payment of US$24,000 due March 28, 2021 converted to Cdn$ at average of 2020 monthly Bank of Canada US$ exchange rate up to and including December 2020.

(2) Annual filing fees of US$15,510 converted to Cdn$ at average of 2020 monthly Bank of Canada US$ exchange rate up to and including December 2020.

(3) Management fees are expected to be paid to Jag Sandhu, President, CEO and a director of the Company, as to $100,000 and to Paul Grewal, CFO of the Company, as to $50,000.

The Company 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.

Risk Factors

An investment in securities of the Company should be considered highly speculative and investors may incur a loss on their investment. The Company has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Property. The offer or sale of a large number common shares at any price may cause a significant adverse effect on the market price of the shares. The Company and its assets may also become subject to uninsurable risks. The Company's activities may require permits or licenses which may not be granted to the Company. The Company competes with other companies with greater financial resources and technical facilities. Competitive pressures may adversely affect the Company. The Company may be affected by political, economic, environmental and regulatory risks beyond its control. The Company is currently largely dependent on the performance of its directors and officers and there is no assurance the Company can retain their services. In recent years, both metal prices and publicly traded securities prices have fluctuated widely. The Company may be required to incur significant expenses to comply with new or more stringent governmental regulation. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business.

Summary Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the Prospectus. The selected financial information is derived from audited financial information for the Company. The Company has established November 30 as its fiscal year end.

		Audited for the period from May 22, 2020 (date of incorporation) to November 30, 2020	
Revenues		$Nil	
Net Income (loss)		$(31,706)	
Basic and diluted loss per share		$Nil	
Total assets		$746,511	
Long term debt		$Nil	
Total liabilities		$4,017	
Cash dividends per share		$Nil	
Share Capital		$774,200	
Number of Common shares		14,000,000	
Retained earnings (deficit)		$(31,706)	

See “Selected Financial Information and Management’s Discussion and Analysis”.

Cautionary Note Regarding Forward-Looking Information

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

In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “might”, “will”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “indicate”, “seek”, “believe”, “predict” or “likely”, or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the Company’s intention to complete the listing of its common shares on the Canadian Securities Exchange;
- the Company’s business plans focussed on the exploration and development of the Golden Hills Property;
- compliance with the Option Agreement;
- the proposed work program on the Golden Hills Property; ·
- costs and timing of future exploration and development activities;
- timing and receipt of approvals, consents and permits under applicable legislation;
- use of available funds
- business objectives and milestones;
- the Company’s executive compensation; and
- adequacy of financial resources.

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed elsewhere herein and any other of the Company's concurrent public filings, and include the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to equity and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms, that the Company is able to procure equipment and supplies in sufficient quantities and on a timely basis, that engineering and exploration timetables and capital costs for the Company's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions, that any environmental and other proceedings or disputes are satisfactorily resolved, and that the Company maintains its ongoing relations with its business partners and governmental authorities. While the Company considers these material factors and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See "Risk Factors".

For the reasons set forth above, investors should not place undue reliance on forward looking statements. This Prospectus includes many cautionary statements, including those stated under the heading "Risk Factors". You should read these cautionary statements as being applicable to all related forward-looking statements wherever they appear in this Prospectus. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

CORPORATE STRUCTURE

Name and Incorporation

NSJ Gold Corp. was incorporated under the *Business Corporations Act* (British Columbia) on May 22, 2020 as NSJ Mining Corp. On August 21, 2020 the Company changed its name to NSJ Gold Corp. The Company's head office is located at 101 - 17565 58 Avenue, Surrey, BC V3S 4E3 and its registered office is located at 101 - 17565 58 Avenue, Surrey, BC V3S 4E3.

Intercorporate Relationships

The Company does not have any subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Since the Company's incorporation on May 22, 2020, it has been in the business of acquiring and exploring mineral properties. The Company holds an option to acquire a 100% interest in 94 unpatented mining claims and seven patented mining claims comprising the Golden Hills Property (the "Property") in La Paz County, Arizona, USA subject to a 3.0% net smelter returns royalty. The Property is in a preliminary stage of exploration and does not have a known commercial body of ore or minerals. See "Narrative Description of the Business".

Property Acquisition

The Company holds an option to acquire a 100% interest in the Property pursuant to an option agreement (the "Option Agreement") dated August 14, 2020 as amended November 25, 2020 between the Company and Great Basin Resources Inc. (the "Optionor"), subject to a 3.0% net smelter returns royalty. The Optionor is the owner of the 94 unpatented claims and holds an option to acquire 100% interest in seven patented claims pursuant to an underlying option agreement, as amended, (the "Walker Agreement") with Jack Walker ("Walker").

Pursuant to the Option Agreement, as amended, the Company can exercise the Option by:

(a) Paying the Optionor a total of US$200,000 as follows:

- (i) US$40,000 on or before the second anniversary of the date of the Option Agreement;
- (ii) An additional US$60,000 on or before the third anniversary of the date of the Option Agreement;
- (iii) An additional US$50,000 on or before the fourth anniversary of the date of the Option Agreement;
- (iv) An additional US$50,000 on or before the fifth anniversary of the date of the Option Agreement;

(b) Paying all option payments due after January 1, 2021 under the Walker Agreement as follows:

- (i) US$24,000 on or before March 28, 2021;
- (ii) US$36,000 on or before March 28, 2022;
- (iii) US$39,000 on or before March 28, 2023

and pay the federal annual mining claim maintenance fees for the 94 unpatented claims for the annual assessment year September 1, 2021 to August 31, 2022 and each annual assessment year thereafter; and

(c) Incurring exploration expenditures totaling US$4,635,000 on the Property as follows:

(i) US$85,000 on or before the first anniversary of the date of the Option Agreement;
(ii) A further US$150,000 on or before the second anniversary of the date of the Option Agreement;
(iii) A further US$400,000 on or before the third anniversary of the date of the Option Agreement;
(iv) A further US$1,000,000 on or before the fourth anniversary of the date of the Option Agreement; and
(v) A further US$3,000,000 on or before the fifth anniversary of the date of the Option Agreement.

In the event that the Company incurs exploration expenditures, in any of the above periods, less than the specified sum, it may pay to the Optionor the difference between the amount it actually spent and the specified sum before the expiry of that period in full satisfaction of the exploration expenditures to be incurred. In the event that the Company incurs exploration expenditures in any period, more than the specified sum, the excess shall be carried forward and applied to the exploration expenditures to be incurred in succeeding periods.

The Company has committed to payment of the federal annual claim maintenance fees of US$165 per claim for the 94 unpatented claims totaling US$15,510 for the annual assessment year September 1, 2021 to September 1, 2022 and each annual assessment year thereafter.

The Property is subject to a 3.0% net smelter returns royalty (“NSR”) to the Optionor. The Property has a one-mile area of interest, and any properties acquired by the Optionor and/or associated parties, through leases, options or staking, located within this area will become part of the Option Agreement.

As at the date of this Prospectus, a total of $134,551 (approximately US$102,401) in exploration costs has been incurred, which is comprised of $2,825 in field expenses, $87,334 in geological consulting fees and $44,383 in geophysical expenses. This means that the Company has incurred the required exploration expenditures to comply with the requirement under the Option Agreement to incur US$85,000 in exploration expenditures on or before the first anniversary of the date of the Option Agreement.

As at the date hereof, the Company has sufficient funds to incur

- US$40,000 plus US$24,000 plus US$36,000 in option payments; US$150,000 of exploration expenditures; and two payments of US$15,510 for annual claim maintenance fees, which are required to be paid and incurred by August 14, 2022; and
- US$60,000 plus US$39,000 in option payments, US$400,000 of exploration expenditures and one payment of US$15,510 for annual claim maintenance fees, which are required to be paid and incurred by August 14, 2023.

The Company will need additional funds to meet its fourth and fifth year required payments and exploration expenditures required under the Option Agreement. The Company plans to raise the funds required by way of equity financing(s). There is no guarantee that the Company will be able to continue to raise the funds needed.

Trends

We do not know of any trends, commitments, events or uncertainties that are expected to have a material effect on our business, financial condition or results of operations other than as disclosed herein under "Risk Factors".

NARRATIVE DESCRIPTION OF THE BUSINESS

Stated Business Objectives

The Company is in the business of acquiring and exploring natural resource properties. The Company holds an option to acquire a 100% interest in the Property, subject to a 3.0% NSR to the Optionor. The Company intends to explore for gold and other mineralization on the Property. The Company's business objectives for the next 12 months are to list the Company's shares on the CSE, which is estimated to cost $60,000 (including costs related to the prospectus filing) and which is expected to be completed in the next two months, to complete the Phase I work program recommended by the Technical Report and, if warranted, the Phase II work program (see "Narrative Description of the Business – 'Mineral Project'"). The recommended Phase I work program consists of drilling, geochemical sampling and data compilation at an estimated cost of $200,071. The Phase II work program consists of drilling, geochemical sampling and data compilation at an estimated cost of $400,247. See "Use of Proceeds".

Milestones

The recommended Phase I work program is expected to commence upon the availability of contractors and satisfactory weather conditions. The Phase I work program is estimated to be completed within four months of commencement.

Additional work on the Property will be contingent upon successful results being obtained from the recommended Phase I work program. If successful results are obtained from the recommended Phase I work program, the Company intends to proceed with a Phase II work program. If successful results are obtained from the Phase II work program, the Company may need to raise additional funds to carry out further exploration work on the Property. There is no guarantee that the Company will be able to raise the funds needed.

Mineral Project

The Company commissioned and received an independent technical report on the Property, in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The "Geological Report and Summary of Field Examination, Golden Hills Property, La Paz County, Arizona, USA" dated January 30, 2021 was prepared by R.A. Lunceford, M.Sc., CPG (the "Technical Report"). Mr. Lunceford is independent of the Company and a "Qualified Person" for purposes of NI 43-101. Mr. Lunceford has been involved in mineral exploration as a consulting geologist for the past 38 years. Mr. Lunceford visited the Property on October 7-8, 2020. Mr. Lunceford is also referred to herein as the "Author".

The following information and figures were taken from the Report. All figures and table from the Report are included in this Prospectus except for Figure 7-10 and Tables 4-1 and 4-2. The remaining Figure and Tables are contained in the Report which is expected to be made available under the Company's profile on the SEDAR website at www.sedar.com. A copy of the Report will be held at the records office of the

Company, 101 – 17565 58 Avenue, Surrey, BC, where it may be examined during normal business hours. The following information has been revised in respect to certain references.

Property Description and Location

Property Location

The Property is located in southwestern Arizona in the northern end of the Plomosa Mountains. approximately 138 miles northwest of Phoenix, Arizona within La Paz County, Arizona (Figure 4.1). The Property centroid is approximately UTM (NAD83 11N) 455,500mE, 4,387,500mN or Longitude -114°4' 29.227" by Latitude 33°58'17.187". The claim block comprising the Property lies within the northern part of the Bouse 7.5' US Geological Survey topographic map sheet.

Description

The 94 unpatented lode and 7 patented lode mining claims comprising the Golden Hills Property (Table 4-1, Table 4-2) accrue 1,920 Ac. or 777 Ha. The Property covers portions or all of section 36, T8N, R18W, sections 31, T8N, R17W, sections 5, 6, 7, 8, 17, 18 of T7N, R17W and sections 1, 2, 11, 12, 13 T7N, R18W of the Gila and Salt River Base and Meridian (Figure 4.2).

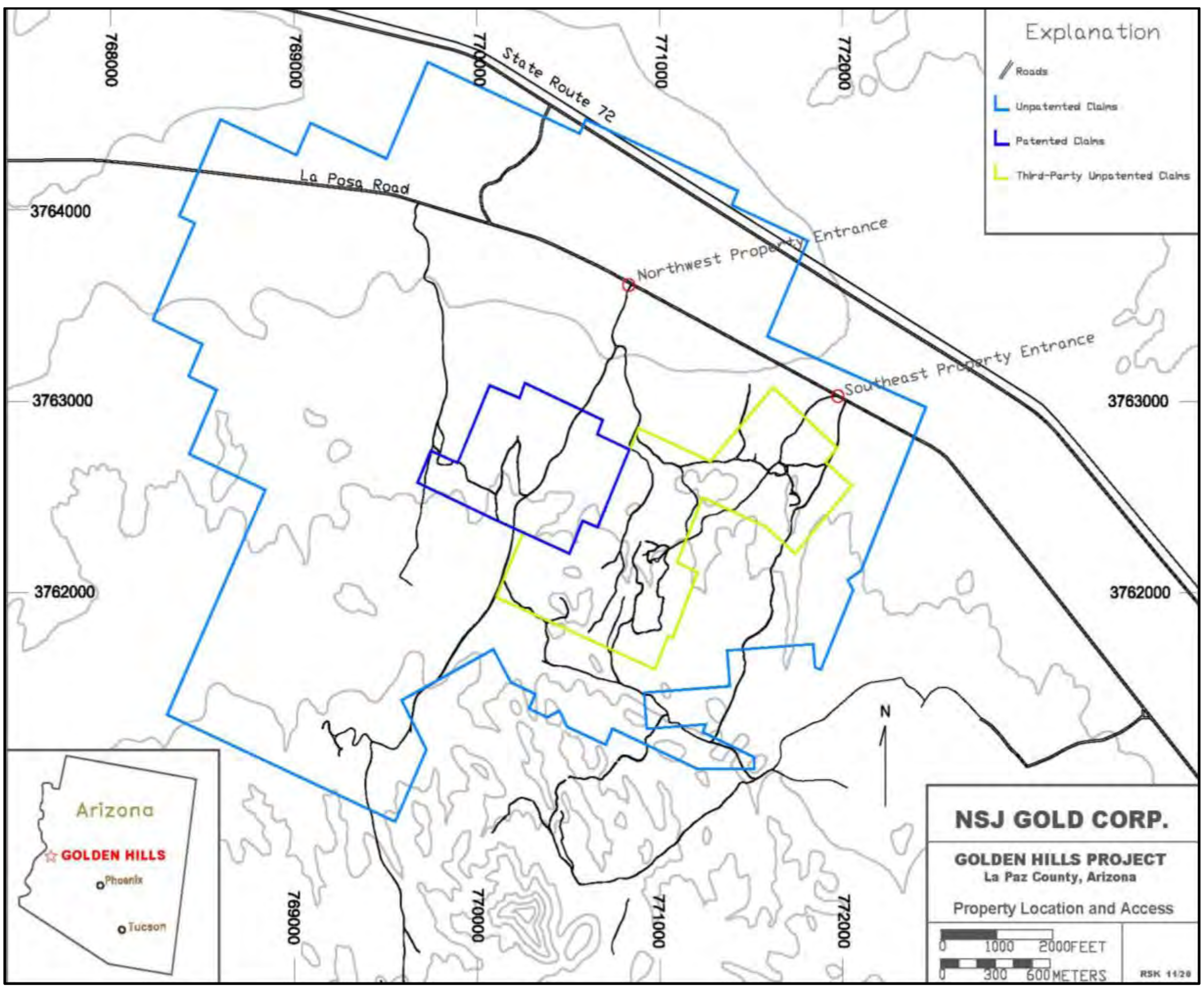

Figure 4.1. Location and access to the Golden Hills Property, La Paz County, Arizona.

The U.S. Bureau of Land Management ("BLM") administers the surface and mineral estate of the unpatented lode claims under the Federal Land Policy and Management Act ("FLPMA") of 1976. All unpatented lode mining claims comprising the Property have to be filed and registered with the La Paz County Recorder's Office in Parker, Arizona, and the BLM office in Phoenix. The Property also includes 7 patented lode mining claims. For unpatented mineral claims, the surface estate is retained by the US Government, while the mineral estate is effectively a lease from the Federal government, requiring annual filing with the county in which the claims are located and the Federal government, and payment of fees to each. A patented mining claim is one for which the Federal government has passed its title to the claimant, making it private land. A mineral patent gives the owner exclusive title to the locatable minerals and surface estate and other resources. Patented mining claims must be maintained by payment of annual property taxes to the county in which they are located, in this case La Paz County, Arizona.

During the October 7-8, 2020 site visit, some claim corners consisting of wooden stakes were observed and the Author believes that all unpatented claims were originally located according to accepted industry standards and as required by Federal and County statutes. The Author has reviewed documentation indicating the 94 unpatented lode mining claims comprising the Property appear to be valid and in good standing, with all required Federal fees ($16,665) paid and La Paz County fees ($30) paid on August 27, 2020 for the assessment year ending on August 31, 2021. The unpatented claims comprising the Property will remain in effect for as long as the claim holding fees are paid in a timely manner to both the BLM and La Paz County. On October 1, 2020 property taxes totaling US$969.18, due annually, were paid to La Paz County to hold the 7 Patented mineral claims.

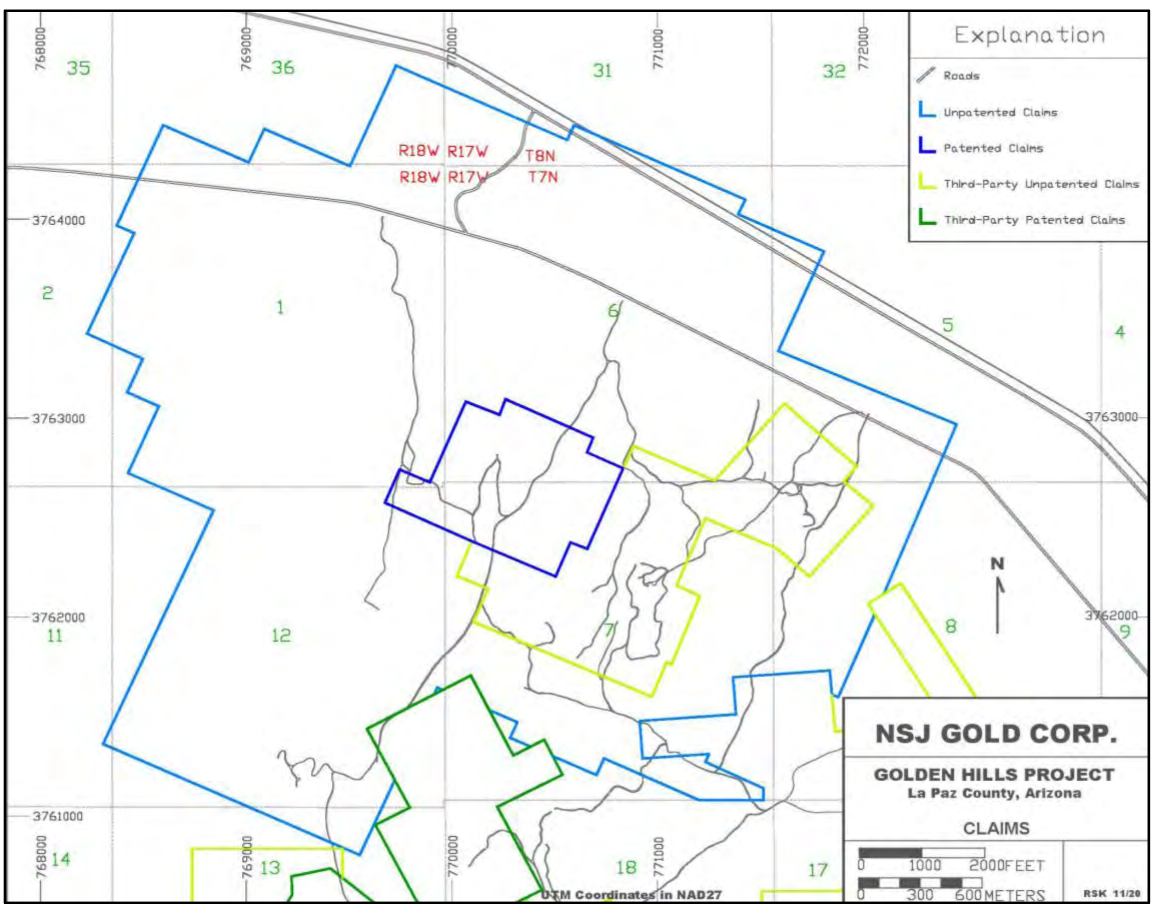

Figure 4-2 The Golden Hills Property, La Paz County, Arizona.

The Golden Hills Property also includes the following 7 patented mineral claims (Table 4-2) located in sections 6 and 7, T7N, R17W and sections 1 and 12, T7N, R18W of the Gila and Salt River Base and Meridian in La Paz County, Arizona.

Mineral Tenure

According to Richard Kern, MinQuest Inc. (or "MinQuest") a private Nevada corporation acquired the unpatented mineral claims comprising the Golden Hills Property in the mid-1990s and continued to hold the Property until July 25, 2017 when the claims were transferred to Great Basin Resources, Inc., another private Nevada corporation. The patented mineral claims were acquired in 2010.

Walker – Great Basin option

The 7 patented claims were acquired by MinQuest Inc. on February 25, 2010 from a private individual (Jack Walker or "Walker") under a Property Option Agreement (or "1st Option"). The 1st Option required that MinQuest make annual payments of US$5,000 on signing, US$10,000 on the 1st Anniversary, US$20,000 on the 2nd Anniversary, US$30,000 on the 3rd Anniversary, US$40,000 on the 4th Anniversary, and a final payment of US$175,000 on the 5th Anniversary to earn 100% interest in the 7 patented claims. The payment schedules to Walker by MinQuest required under the 1st Option were amended in 2016 and 2017 leading to a second Option Agreement (2nd Option) executed on March 28, 2019 between Great Basin and Walker. The 2nd Option required payments of $US12,000 on signing, $US24,000 on the 1st Anniversary, US$24,000 on the 2nd Anniversary, US$36,000 on the 3rd Anniversary, and US$39,000 on the 4th Anniversary to earn 100% interest.

NSJ Gold - Great Basin option

NSJ Gold Corp. executed an Option Agreement ("NSJ Option") with Great Basin dated August 14, 2020 to earn an undivided 100% interest in the 94 unpatented and 7 patented claims comprising the Property, subject to a 3% Net Smelter Royalty. Exercise of the NSJ Option requires that $200,000 in total payments be paid by NSJ to Great Basin under the following schedule:

- US$40,000 on the 2nd Anniversary;
- US$60,000 on the 3rd Anniversary;
- US$50,000 on the 4th Anniversary; and
- US$50,000 on the 5th Anniversary.

Additionally, the NSJ Option obligates NSJ to undertake work programs on the Property totaling US$4,635,000 on the Property as follows:

- US$85,000 before the 1st Anniversary;
- a further US$150,000 before the 2nd Anniversary;
- a further US$400,000 before the 3rd Anniversary;
- a further US$1,000,000 before the 4th Anniversary; and
- a further US$3,000,000 before the 5th Anniversary.

NSJ is also obligated to make all future payments under the 2nd Option Agreement between Walker and Great Basin, as well as pay all Federal and Las Paz County fees to keep all unpatented and patented claims in good standing.

The Option Agreement is subject to a Net Smelter Royalty ("NSR") of 3.0% to be paid by NSJ to Great Basin upon commercial production. The NSR has no "cap" or does not include a buyout provision on behalf of NSJ.

Environmental Studies and Permitting

Permitting activities for drill programs and other surface disturbances on the unpatented mining claims of the Property are administered by the U.S. Bureau of Land Management's (BLM) under the Federal Land Policy and Management Act ("FLPMA") of 1976. Surface disturbances on BLM lands are determined under Federal statute 43 CFR 3809, as amended. When the expected surface disturbance (such as drill road access and pads) is expected to be 5.0 ac. (accrued) or less, a Notice of Intent ("Notice") must be filed with the BLM before work can proceed. Surface disturbance expected to exceed 5.0 ac. requires that a Plan of Operations ("POO") be submitted. At present, NSJ has not submitted either a Notice or POO for planned future work programs. The Author is not aware of what requirements are necessary for proposed surface disturbance on private land in La Paz County.

There are several open historic shafts, adits or prospect pits on the Property, which remain from active operations conducted beginning in late 1800s and early 1900s and subsequently. Bancroft (1911) reported that the inclined shaft at the Little Butte mine (located in NW1/4 of section 8, T8N, R17W), the most significant historic mine on the Property, extended to a depth of 385 feet although the present accessible dimensions are not known. At present, these open workings are fenced to limit entry.

The Author is not aware of any significant factors and risks that may affect access, title, or the right or ability to conduct work on the Property. Surface access to the Property is underlain by public lands administered by the BLM but access to the patented private ground is controlled by NSJ under the NSJ Option.

Accessibility, Climate, Local Resources, Infrastructure And Physiography

The Golden Hills Property is situated in La Paz County in southwestern Arizona (Figure 4-1). The Property can be accessed from the north through Las Vegas, Nevada or from Phoenix in central Arizona. The driving distance from Las Vegas is approximately 200 miles, while Phoenix to the Property boundary is around 130 miles. Driving from either the north (Las Vegas) or southeast (Phoenix), Arizona State Highway 72 is traveled to just northwest of Bouse, Arizona to La Posa Road which transects the north part of the claim block. Secondary roads at (WGS84 UTM Zone 11N at 771936mE X 3763229mN, or 770760mE X 3763791mN) lead southwest to a network of roads traversing most of the Property, accessible to 4 X 4 or even two-wheel drive vehicles.

Relief on the Property is minimal with elevations ranging from around 850 to just over 1,000 feet. Vegetation, typical of the Sonora Desert, is sparse with occasional cactus including saguaro, cholla, and prickly pear, ocotillo in areas of outcrop, and paloverde and greasewood on flat areas characterized by desert pavement.

The climate allows for year-round work activities. The annual average high temperature is 86° (range 66°-108°), low temperature is 55° (range 36°-77°) and rainfall is 5.75 inches. Typically, the hottest and wettest months are June, July, August while the cooler drier months are mid to late winter. Some of the secondary access roads may become impassible, especially after heavy rainfall.

Only very limited goods and services are located in Bouse with no lodging other than transient to long-term trailer parks. Extensive businesses including lodgings, restaurants and other services are available in Parker, approximately 20 miles north of the Property.

The flat terrain over the Property and surrounding area would allow for easy development. Power requirements can be met by extending existing lines that parallel State Highway 72 on the northeast side of the claim block although whether a high voltage line sufficient for development is available is unknown. Immediate water sources are unknown but residential and limited, light commercial power is available in Bouse located about three miles southeast of the southeast corner of the Property claim block. Water rights of uncertain volume are attendant to the patented mineral claims as well.

History

Pre-1963

Production from the Plomosa mining district beginning in the 1860's is reported at 25,000 ounces of gold, 129,000 ounces of silver. The so-called Bouse sub-district had reported production between 1928 and 1930 of 100 ounces of gold (Tosdal, et al., 1990. Duerr (1996) reports slightly different totals for the Plomosa district of 5,000 ounces gold, 7,000 ounces of silver, 350,000 pounds of copper and "small amounts of lead and zinc". How much of this production, if any, occurred on the Golden Hills Property is not known to the Author.

Prospecting and initial development of the district in which the Property is located was first summarized by Bancroft (1911) who reported that two mines were operating, the Little Butte, and Blue Slate in 1909. The Little Butte mine (located in W1/2 sect. 7, T7N, R17W) was reported to have shipped 22 cars of ore from the 200-foot level to the surface, which averaged 7.6% Cu, and 28.9% Fe, with 2.4 opt Ag, and $6.65 in Au (about 0.33 opt at the prevailing price of gold $20/ounce). In 1960 the Loma Grande Mining Company conducted surface sampling within the exposed pyritized metamorphics near the Little Butte mine. Gold values to $75/ton (2.4 opt Au at the then current $35/ounce price) were reportedly obtained but a review of the sample information by Jemmett (1966) indicated very few high-grade samples. A small cyanide plant was set up recover gold but the operation failed. In the early 1960's an attempt was made to dewater the workings of the Little Butte mine but without success. Two drill holes (BA-1, BA-2) were collared by the Ruby Company to test the copper potential of this area but the holes returned disappointing copper values of only 0.02% Cu. Several other small mines and prospects located on the Property were investigated by Jemmett (1966) during the early 1960's. Most exploited gold contained in copper stained specularite in northwest striking fissures or faults hosted in brecciated granite or metamorphic rock. The most significant of these, the Plomosa (E1/2 sect. 13, T7N, R18W) was developed on a shaft driven to 210 feet on a northwest striking, northeast dipping fault. None of these mines had significant production.

1963 to 1984

In the modern exploration era, the Property first attracted attention from major mining companies for its copper potential. From 1963 to 1984 several major mining companies conducted work on the Property including significant drill campaigns. Only limited fragmentary summary data, and no primary analytical certificates, drill logs, and other information is available to the Author for these programs. However, to the extent that data appears to be compiled by professional geologists, and the well-known American mining companies that conducted the work programs, data is believed to be reliable and credible.

J. R. Simplot Mining Company (1963 to 1964) – two drill holes.

Inspiration Development Company (1980) – Geologic mapping, geochemical sampling (256 samples), geophysical surveys, and completed 21 RC (Reverse Circulation) drill holes ranging from 100 to 116 feet. No drill logs and collar coordinates are available. The most encouraging hole results are summarized below (Table 6-1). The holes were collared to test for copper potential and no gold analyses are available.

Inspiration Development Company			
Drill hole	**Depth**	**Interval (ft)**	**> .05% Cu**
B-1	0-130	130	0.06
	300-390	90	0.07
B-2	450-500	50	0.08
B-3	160-270	110	0.13
B-11	110-260	150	0.08
B-16	120-270	150	0.12
B-17	270-305	35	0.05
B-18	180-430	250	0.09

Table 6-1 Inspiration Development Company drill hole results.

Fischer-Watt Mining Company (1981) - collected 58 geochemical samples that averaged 0.016 opt Au, and completed one 405 ft drill hole (best interval 270-290 averaging 0.023 opt Au.)

*Tenneco Minerals Company (*1983 to 1984) – completed 24 drill holes (LB-1 to LB-24) totaling 6,005 ft. The most encouraging drill intercepts ($\geq$ 15 ft. of 0.015 opt Au down hole, not true thickness) are indicated below (Table 6-2).

Tenneco Minerals Co. 1983-1984			
Drill hole	**Interval**	**Thickness ft.**	**Au opt**
LB-15	215-230	15	0.032
LB-16	0-20	20	0.015
LB-19	90-115	25	0.022
	225-255	30	0.071
LB-20	280-300	20	0.032
LB-21	150-165	15	0.023
LB-23	275-290	15	0.025

Table 6-2 Tenneco Minerals drill hole results.

1984 to 2014

Geochemical sampling, and geophysical drill programs were conducted on the Property by several US and Canadian major and junior mining companies during this period, including US Borax Company, Homestake Mining Company, Tuffnell, Ltd. and Tojo Minerals Ltd. Drill programs conducted by these companies are summarized below on Table 6-3, and shown on Figure 6-1.

Drill programs by year, company 1984 to 2014					
Year	**Hole series**	**# drill holes**	**Company**	**Type drill**	**Footage drilled**
1984	B-1 to B-12	13	US Borax	RC	5,650
1986	B-13 to B-18	6	US Borax	RC	3,140
1988	BR-01 to BR-03	3	Homestake Mining Co.	RC	1,170
1990	BR-004 to BR-033	30	Homestake Mining Co.	RC	13,260
1991	BR-034 to BR-054	21	Homestake Mining Co.	RC	9,800
2010	LB-1001 to LB-1019	20	Tuffnell, Ltd.	13 RC, 7 core	5,166
2011	LB-1101 to LB-1115	17	Tuffnell, Ltd.	RC	5,395
2014	LB-1401 to LB-1418	18	Tojo Minerals, Ltd.	RC	5,690
		128			**49,271**

Table 6-3 Drill holes by year/company 1984-2014.

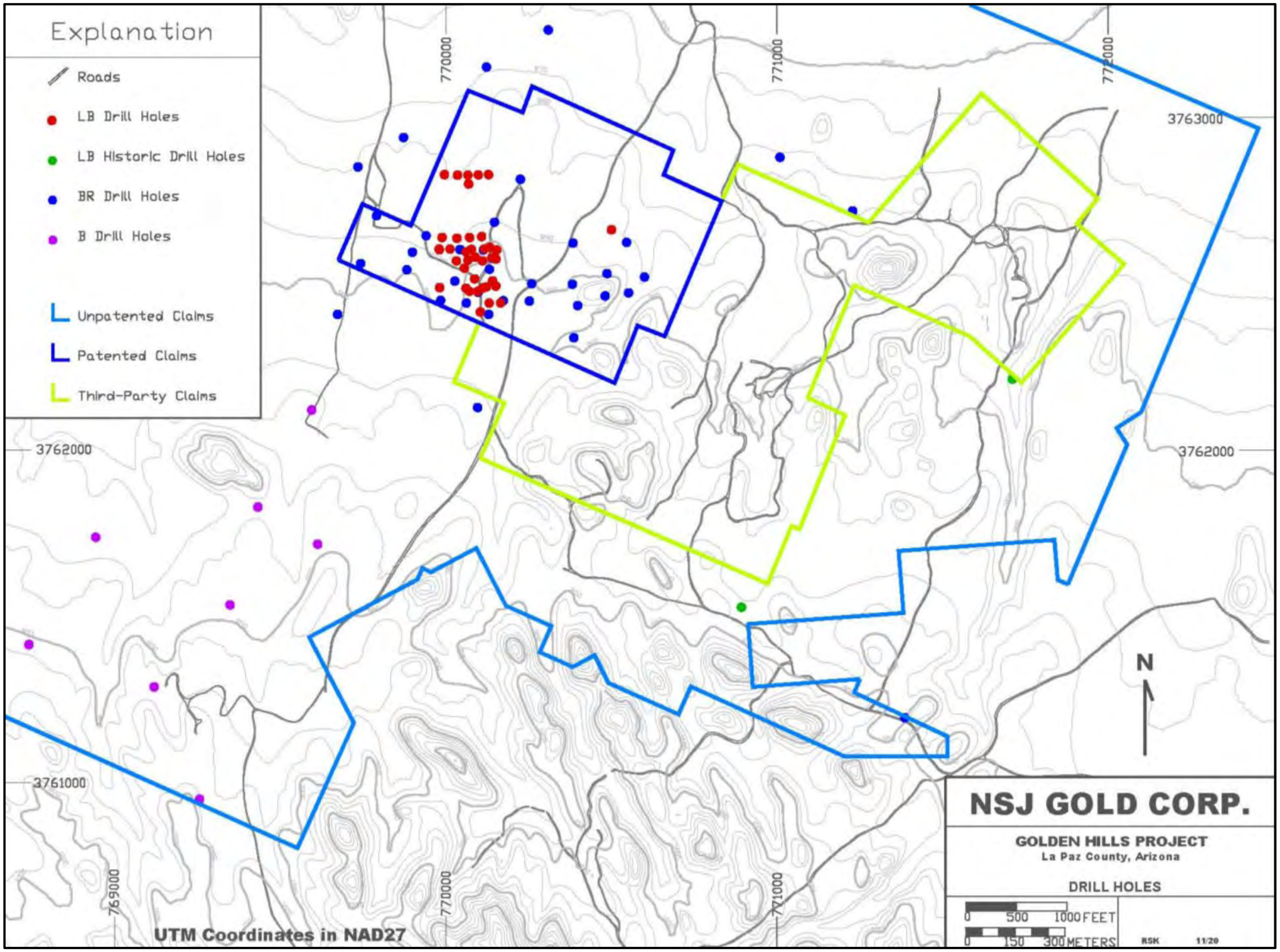

Figure 6-1 Drill holes completed on the Golden Hills Property 1980-2014. (Only drill holes located on the Property appear on this map.)

Reasonable documentation, including compilations of individual assay intervals, drill logs, drill parameter (collar coordinate, depth, azimuth, etc.) data, and summary reports describing the results of the programs are available to the Author. Analytical certificates are not completely available but drill samples were submitted to reputable analytical labs including Chemex Labs Inc., Legend, Inc., Nevada GSI Inc., and American Assay Laboratories, and others. These laboratories were widely used by many American and Canadian mining companies during the 1980s and 1990s providing credible and reliable analytical results for precious and base metals. Details and results from these programs are summarized below.

US Borax Corporation (1984) - US Borax completed 18 drill holes for a total of 8,790 feet. The most encouraging ($\geq$ 30 ft. Au $\geq$ 0.015 opt Au, $\geq$ 0.10% Cu) gold and copper results are summarized below (Table 6-4).

US Borax - I984, 1986				
Drill hole	**Interval ft.**	**Thickness ft.**	**>.015Au opt**	**> .10% Cu**
B-11	380-410	30	0.017	
B-16	120-270	150		0.134
B-18	180-220	40		0.151
	355-430	75		0.140

Table 6-4 US Borax drill hole results.

Homestake Mining Company (1988, 1990, 1991) - In 1988 Homestake conducted geologic mapping and geochemical sampling leading to completion of three drill holes. Two IP (Induced Polarization) lines were completed in 1989 which indicated a "sizeable" IP anomaly. An additional 30 drill holes were completed in 1990 and 21 holes in 1991. The most encouraging results ($\geq$ 20 ft. Au $\geq$ 0.020 opt, $\geq$ 40 ft. Cu $\geq$ 0.10%) are summarized below (Table 6-5).

Homestake Mining -1988, 1990, 1991				
Drill hole	**From - To**	**Interval (ft)**	**> .10% Cu**	**$\geq$ 0.02 Au opt**
BR-1	105-130	25		0.020
BR-5	0-305	305	0.25	
	205-295	90		0.034
BR-7	0-80	80	0.17	
	120-220	100	0.19	
	205-225	20		0.150
BR-12	165-195	30		0.073
	310-340	30		0.047
BR-16	0-40	40	0.12	
	310-340	30		0.066
BR-19	80-150	70		0.127
BR-20	60-180	120	0.12	
	430-460	30		0.055
BR-27	60-180	120	0.12	
BR-28	60-100	40	0.11	
BR-30	60-140	80	0.12	
BR-34	90-110	20		0.025
BR-35	100-170	70	0.10	
	310-330	20		0.021

Homestake Mining -1988, 1990, 1991				
Drill hole	**From - To**	**Interval (ft)**	**> .10% Cu**	**≥ 0.02 Au opt**
BR-39	140-180	40	0.11	
BR-48	200-220	20		0.031
BR-51	180-200	20	0.66	

Table 6-5 Homestake Mining Company drill hole results, 1988, 1990, 1991.

According to Richard Kern, President of Great Basin Resources Inc., the Property was acquired by MinQuest Inc. (a predecessor company to Great Basin Inc.) after Homestake dropped the claims in 1991. No significant work was conducted on the Property until it was optioned in 2010 to Tuffnell, Ltd. (OTCBB: TUFF -1 D) a small US listed mining exploration company.

Tuffnell, Ltd. (2010, 2011)

To precede a planned drill program, Tuffnell commissioned a Gradient Resistivity/IP survey[1] with Zonge International (Reno, Nevada). The geophysical survey consisted of twelve 1,080 m long east-west oriented lines, 100 m apart, with 30 m dipoles (Figure 6-2). The primary survey objective was to identify anomalous electrically conductive or polarizable rocks in the subsurface that could be related to mineralization. The survey interpretation indicated that the mineralized structures discovered to date are part of a major north-south strike-slip fault system that averages 400 feet in width and is at least 3,000 feet long (Kern, 2011a). Additional drilling was recommended.

Following completion of the survey, data was reviewed and interpreted by Frank P. Fritz of Fritz Geophysics, a well-known Colorado-based geophysicist.

Mr. Fritz concluded that:

> *The resistivity contrasts measured by the GIP survey are not large; but well-defined north banding and north trending structures and contacts are indicated. A sharply bounded, central resistivity high dominates the responses. Deep oxidation in the area has muted sulfide responses so the IP response is likely due to alteration products but the highest response appears to be associated with the central resistivity high and alteration and mineralization associated with structures around the high. An interpreted NNW direction indicated in drill and trench data was not particularly evident in the geophysical data (Fritz, 2010).*

Following the results of the geophysical survey, Tuffnell commenced a 12-hole RC drill program totaling 3,979 ft. (Figure 6-3, Table 6-6). The primary target of the exploration program was heap-leachable gold and copper mineralization associated with northerly trending structures interpreted from historic drilling (Kern, 2010). As indicated below, the majority of the drill holes indicated narrow to moderate intercepts of ≥ 0.01 oz/ton gold or ≥ 2,000 ppm Cu mineralization. Hole LB-1010 intercepted both significant gold and copper content (Figure 6-4, 6-5, Table 6-6), including 15 feet averaging 0.25 oz/ton gold between 20 and 35 feet and an additional 50 feet averaging 0.10 oz/ton Au between 45 and 95 feet. In addition, the hole contained 95 feet averaging 1.13% copper between 10- and 105-feet.

[1] Resistivity and Induced Polarization (IP) are commonly-used geophysical survey methods for measuring the electrical properties of subsurface rock and are helpful in defining possible rock type, structures, sulfide minerals associated with mineralization and alteration.

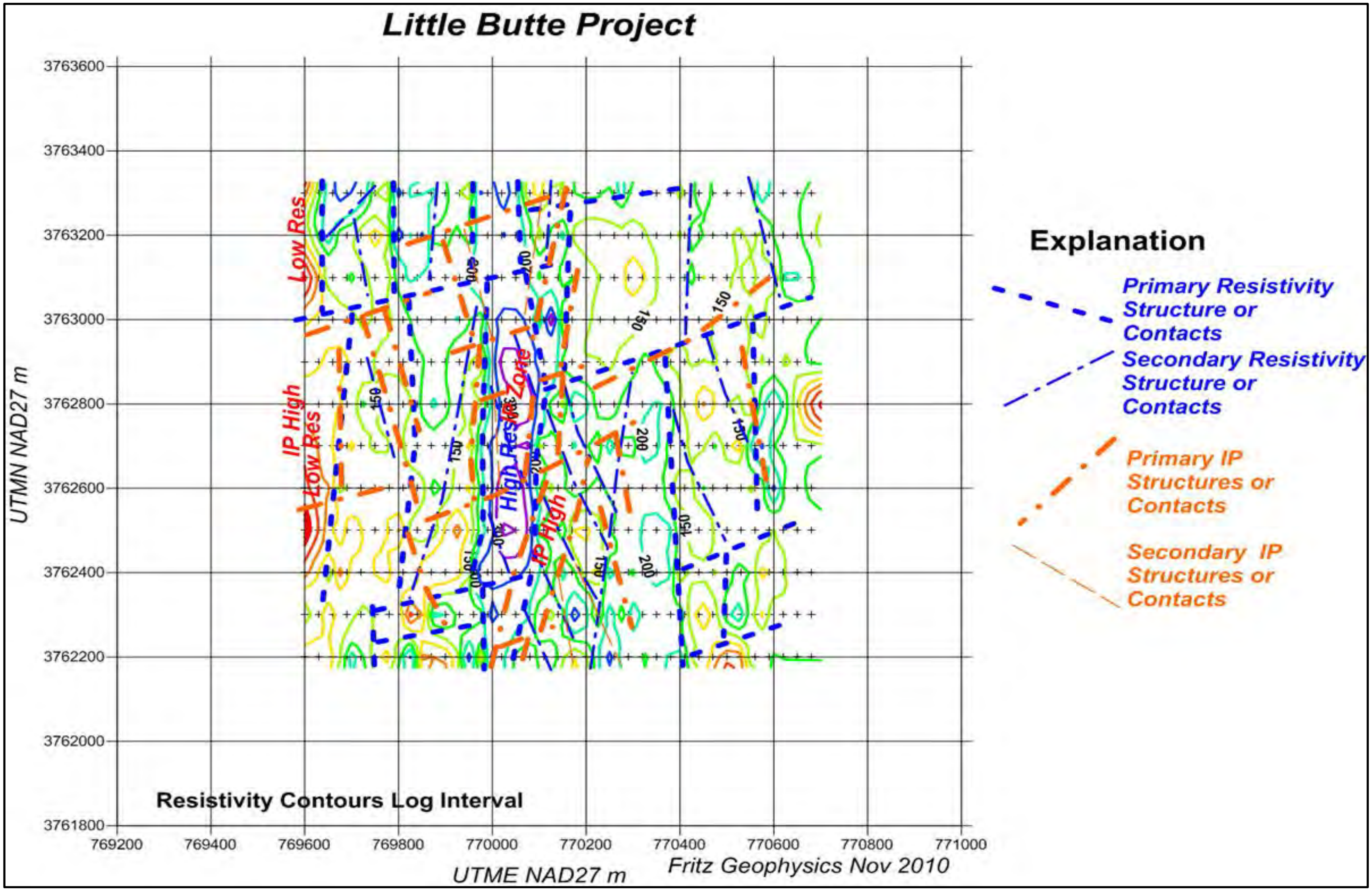

Figure 6-2 Interpreted structures, resistivity high, and IP response (Fritz, 2010).

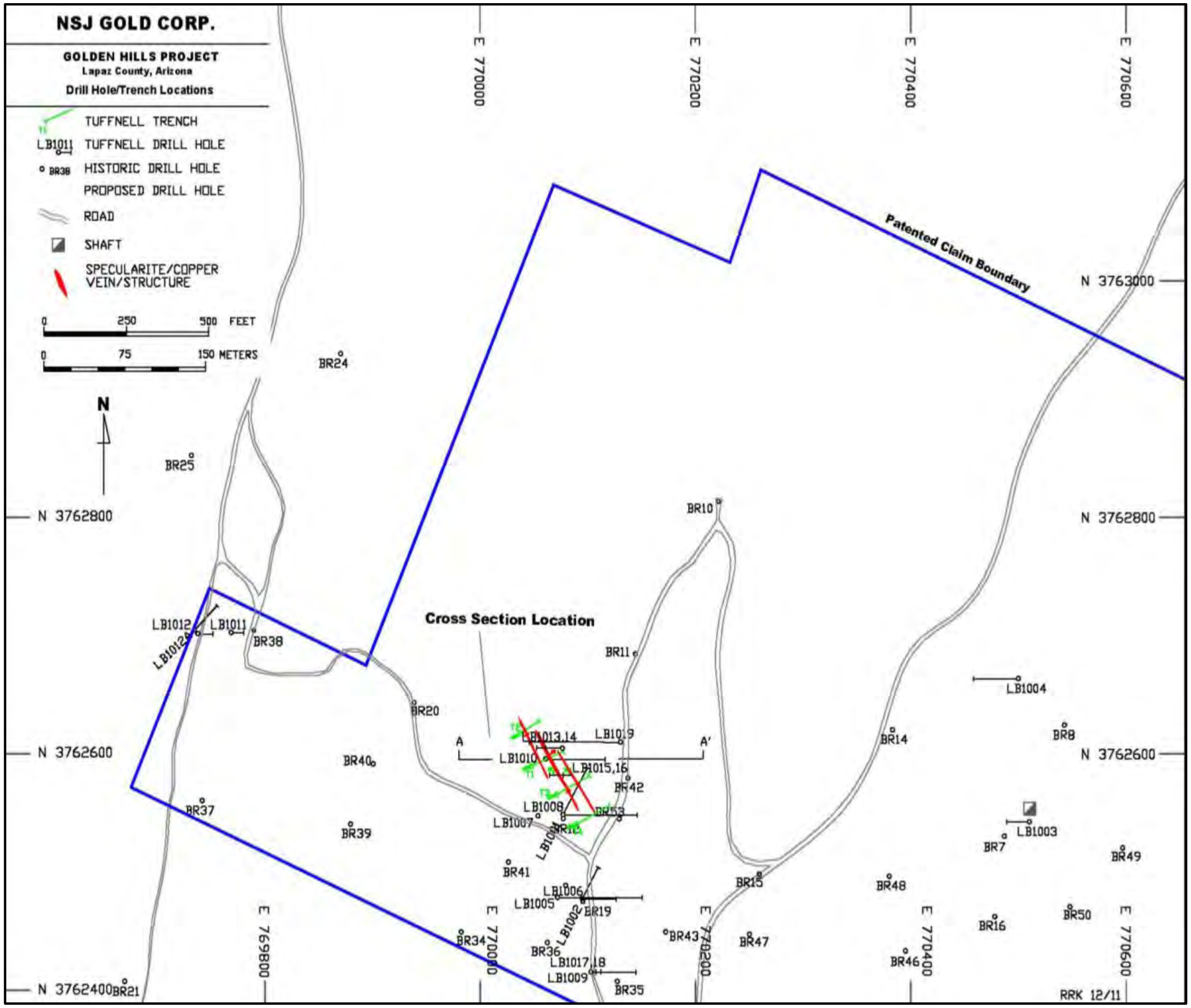

Figure 6-3 Tuffnell 2010 drill holes, cross-sections, trench locations.

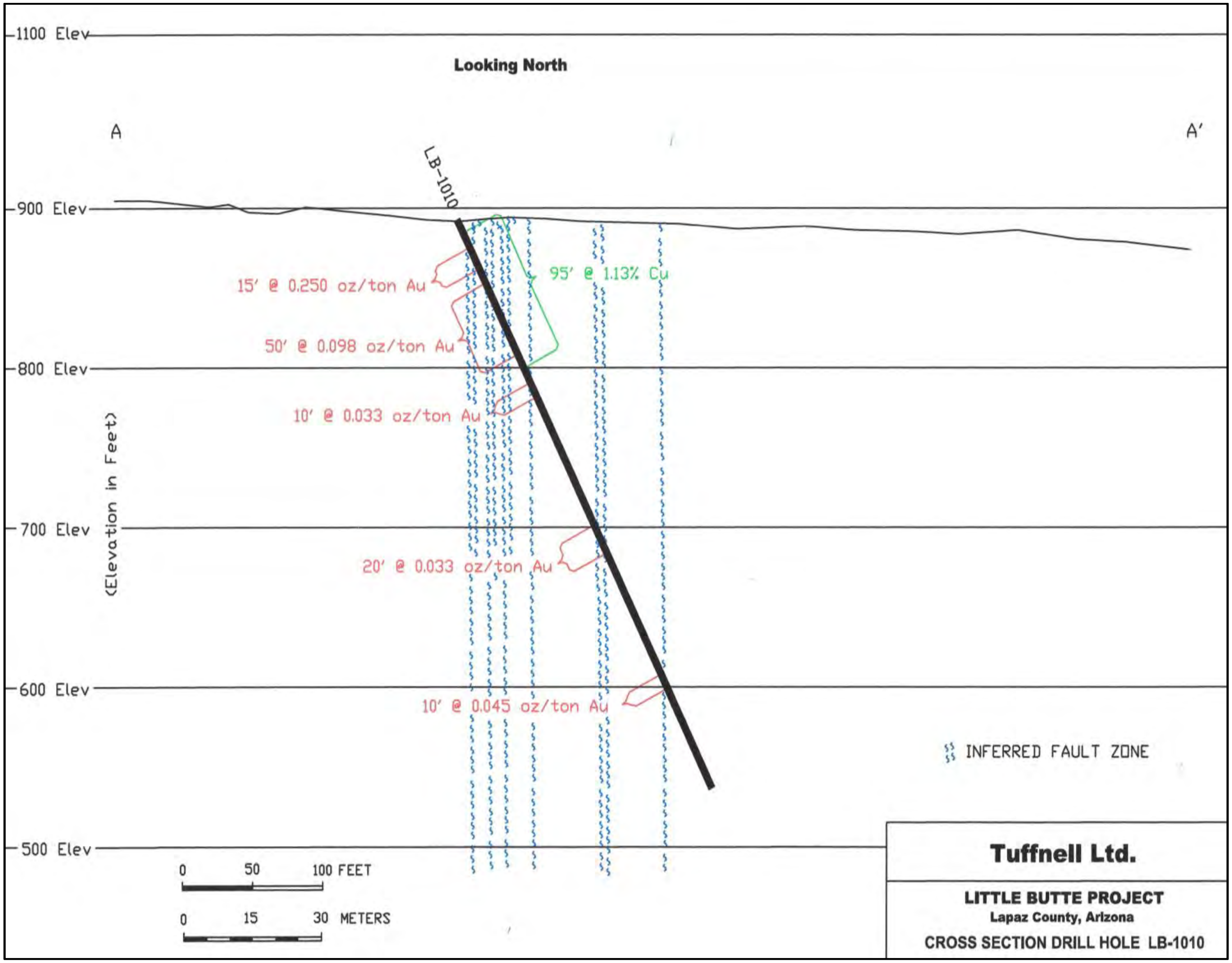

Figure 6-4 Drill hole LB-1010 Au-Cu downhole results.

Tuffnell, Ltd. 2010 drill results summary – Phase I							
Hole #	**From (ft)**	**To (ft)**	**Width (ft)**	**Au (g/t)**	**Au (oz/ton)**	**Cu (ppm)**	**Cu (%)**
LB-1001	60	70	10	<0.01	<0.005	2148	0.21
	135	145	10	0.82	0.02	71	
	150	155	5	0.94	0.03	63	
	165	180	15	1.17	0.03	360	
LB-1002	65	120	55	2.07	0.06	339	
	130	140	10	0.66	0.02	164	
	155	160	5	1.39	0.04	209	
LB-1003	No	Significant	Au	Or	Cu	Values	
LB-1004	55	60	5	0.3	0.01	18	
	145	150	5	0.32	0.01	17	
LB-1005	265	270	5	1.13	0.03	25	
LB-1006	30	35	5	0.33	0.01	1285	0.13
	70	95	25	0.03	<0.005	2221	0.22
	100	115	15	1.24	0.04	1199	0.12
	145	150	5	0.44	0.01	303	
LB-1007	10	20	10	0.06	<0.005	2425	0.24
	50	55	5	0.6	0.02	1910	0.19
	245	250	5	0.4	0.01	46	
LB-1008	165	180	15	0.48	0.01	128	
	260	270	10	2.54	0.07	22	
	320	345	25	0.99	0.03	13	
LB-1009	35	65	30	0.08	<0.005	2728	0.27
	55	60	5	0.34	0.01	3345	0.33
	75	90	15	34.45	1.01	851	
Including	75	80	5	102.1	2.98	1655	0.17
LB-1010	10	105	95	3.14	0.09	11343	1.13
	20	35	15	8.55	0.25	44117	4.41
Including	20	25	5	20.13	0.59	2920	0.29
	45	95	50	3.35	0.1	4093	0.41
	75	95	20	5.51	0.161	3604	0.36
	115	125	10	1.12	0.03	1395	0.14
	215	235	20	1.13	0.03	22	
	255	260	5	0.3	0.01	52	
	270	275	5	0.39	0.01	138	
	290	295	5	0.34	0.01	43	
	320	330	10	1.53	0.04	851	
LB-1011	DH	Abandoned	In	Gravel			
LB-1012	DH	Abandoned	In	Gravel			
						2130	
LB-1012A	95	100	5	0.03	<0.005		0.21

Table 6-6 Tuffnell summary drill results 2010 - phase I. Only results listed if Au value is ≥ to 0.01 oz/ton or Cu value is ≥ to 2,000 ppm. All widths are drilled intervals, true widths are undetermined pending further drill data.

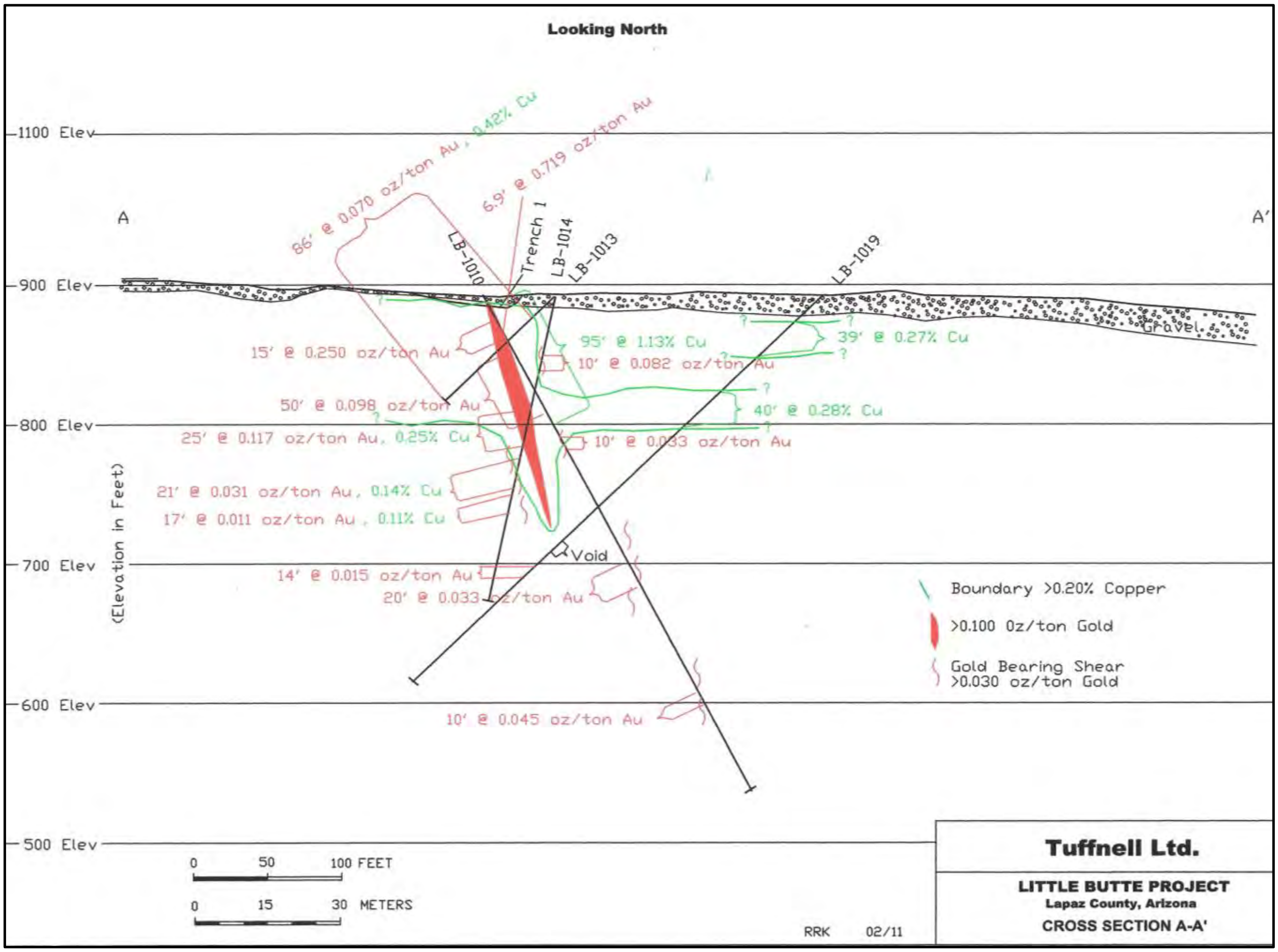

Figure 6-5 Tuffnell 2010 phase I cross section A-A'. See Figure 6-3 for location of section.

At the conclusion of the phase I 2010 drill campaign, Tuffnell was encouraged to follow up with additional work including surface trenching and mapping leading to completion of 7 core holes (LB-1013 through LB-1019) totaling 1,187 feet. Drill hole results are summarized in Table 6-7. The purpose of the phase II program was to better define the nature of mineralization in discovery hole LB-1010, as well as determining the potential for additional high-grade zones (Kern, 2011).

Preceding the core drilling, surface trenching (Figure 6-3) was able to establish the presence of a major shear system and the attitude of specularite-secondary copper veins that contained high-grade gold and copper, although leaching of both gold and copper was apparent in trench sampling. Core drilling confirmed the north-northwest strike and vertical to steeply east-northeast dip of multiple veins developed within an en échelon, north-south, strike slip fault system. A possible flat-lying secondary copper blanket was identified at the elevation of the paleo-water table within 150 feet of the surface. On the basis of the 2010 phase I and phase II drill and trenching programs, Kern (2011a) concluded that gold and secondary copper occurs within a stockwork-vein complex at least 3,000 feet long by 400 feet wide (Kern, 2011a). Further drilling and initial metallurgical testing were recommended.

In 2011 Tuffnell continued work activity including petrologic and X-ray diffraction studies of a high-grade gold-copper sample, ICP (Inductively Coupled Plasma – a multi-element analytical technique) on drill cuttings, and additional RC drilling (16 holes LB-1101 through LB-1115, Table 6-8, Figure 6-6, through Figure 6-8) accruing 5,395 feet. The drilling expanded significant gold mineralization to the west of the high-grade hole LB-1010 and indicated mineralization extends at least 800 feet to the north.

Tuffnell, Ltd. 2010 summary drill results - Phase II							
Hole #	**From (ft)**	**To (ft)**	**Width (ft)**	**True Width (ft)**	**Au (g/t)**	**Au (oz/ton)**	**Cu (ppm)**
LB-1013	20	106	86	74.5	2.4	0.07	4159
Including	47	55	8	6.9	24.54	0.717	31469
Including	47	50	3	2.6	64.7	1.889	76400
LB-1014	42	52	10	4.5	2.8	0.082	73
	80	105	25	11.4	3.99	0.117	2493
Including	80	95	15	6.8	6.15	0.18	1843
Including	86	90	4	1.8	15.4	0.45	1840
	105	110	5	2.3	0.57	0.017	931
	120	141	21	9.5	1.05	0.031	1440
	143	160	17	7.7	0.37	0.011	1323
LB-1015	4.5	56.5	52	45	1.67	0.049	9980
Including	4.5	37.5	33	28.6	2.59	0.076	14445
	69	73	4	3.5	0.83	0.024	47
LB-1016	13	27	14	6.4	0.8	0.023	3051
	40	70	30	13.6	0.08	0.002	2373
	80	85	5	2.3	0.58	0.017	860
	100	165	65	29.5	0.67	0.02	457
Including	100	120	20	9.1	1.32	0.039	539
LB-1017	16	86	70	49.5	0.08	0.002	2922
Including	16	24	8	5.7	<0.005	<.001	4055
Including	60	65	5	3.5	0.51	0.015	7125
LB-1018	31	74	43	21.5	0.46	0.013	3268
Including	59	69	10	5	1.89	0.055	5720
	89	95	6	3	0.97	0.028	380
LB-1019	25	64	39	33.8	0.02	0.001	2671
	95	135	40	34.6	0.02	0.001	2752
	276	290	14	12.1	0.51	0.015	223
	321.5	334	12.5	10.8	0.44	0.013	28

Results only listed if Au value is ≥ to 0.01 oz/ton or Cu value is ≥ to 2,000 ppm.

Table 6-7 Tuffnell 2010 phase II drill hole results.

Tuffnell, Ltd. 2011 summary drill results							
Hole #	**From (ft)**	**To (ft)**	**Width (ft)**	**Au (g/t)**	**Au (oz/ton)**	**Cu (ppm)**	**Cu (%)**
LB-1101A	210	215	5	0.39	0.011	398	0.04
LB-1101	130	230	100	2.35	0.068	683	0.07
Including	140	150	10	12.93	0.377	935	0.09
Also including	185	190	5	8.22	0.24	2480	0.25
LB-1102	40	45	5	1.44	0.042	349	0.03
LB-1103	45	50	5	0.48	0.014	131	0.01
LB-1104	120	125	5	0.51	0.015	123	0.01
LB-1105	90	95	5	0.48	0.014	141	0.01
	130	135	5	0.54	0.016	197	0.02
	200	205	5	0.54	0.016	328	0.03
LB-1106	15	35	20	0.05	<0.01	3268	0.33
	80	120	40	0.34	0.01	2116	0.21
Including	80	90	10	0.34	0.01	3250	0.33
	125	245	120	1.13	0.033	438	0.04
Including	195	210	15	4.16	0.121	236	0.02
Including	195	200	5	5.66	0.165	168	0.02
Including	205	210	5	6.36	0.186	187	0.02
LB-1107	50	205	155	0.15	<0.01	2373	0.24
Including	165	170	5	0.02	<0.01	5020	0.5
Including	185	190	5	0.79	0.023	2210	0.22
LB-1108	255	270	15	0.42	0.01	76	0.01
LB-1109	55	70	15	0.39	0.012	223	0.02
	255	270	15	0.59	0.016	91	0.01
LB-1110	210	265	55	1.73	0.05	380	0.04
Including	230	250	20	3.06	0.088	485	0.05
LB-1111	40	45	5	0.69	0.02	249	0.02
	150	165	15	0.13	<0.01	2406	0.24
	185	200	15	0.83	0.024	822	0.08
	285	295	10	0.47	0.014	147	0.01
LB-1112	135	155	20	<0.01	<0.01	2775	0.28
	250	255	5	0.08	<0.01	2060	0.21
LB-1113A	65	70	5	0.03	<0.01	2620	0.26
	85	95	10	0.03	<0.01	2770	0.28
	190	200	10	0.16	<0.01	2300	0.23
	230	255	25	0.05	<0.01	2363	0.24
LB-1114	290	300	10	0.67	0.019	62	0.01
LB-1115		No significant values					

Results only listed if Au value is ≥ to 0.01 oz/ton or Cu value is ≥ to 2,000 ppm.

Table 6-8 Tuffnell 2011 drill hole results.

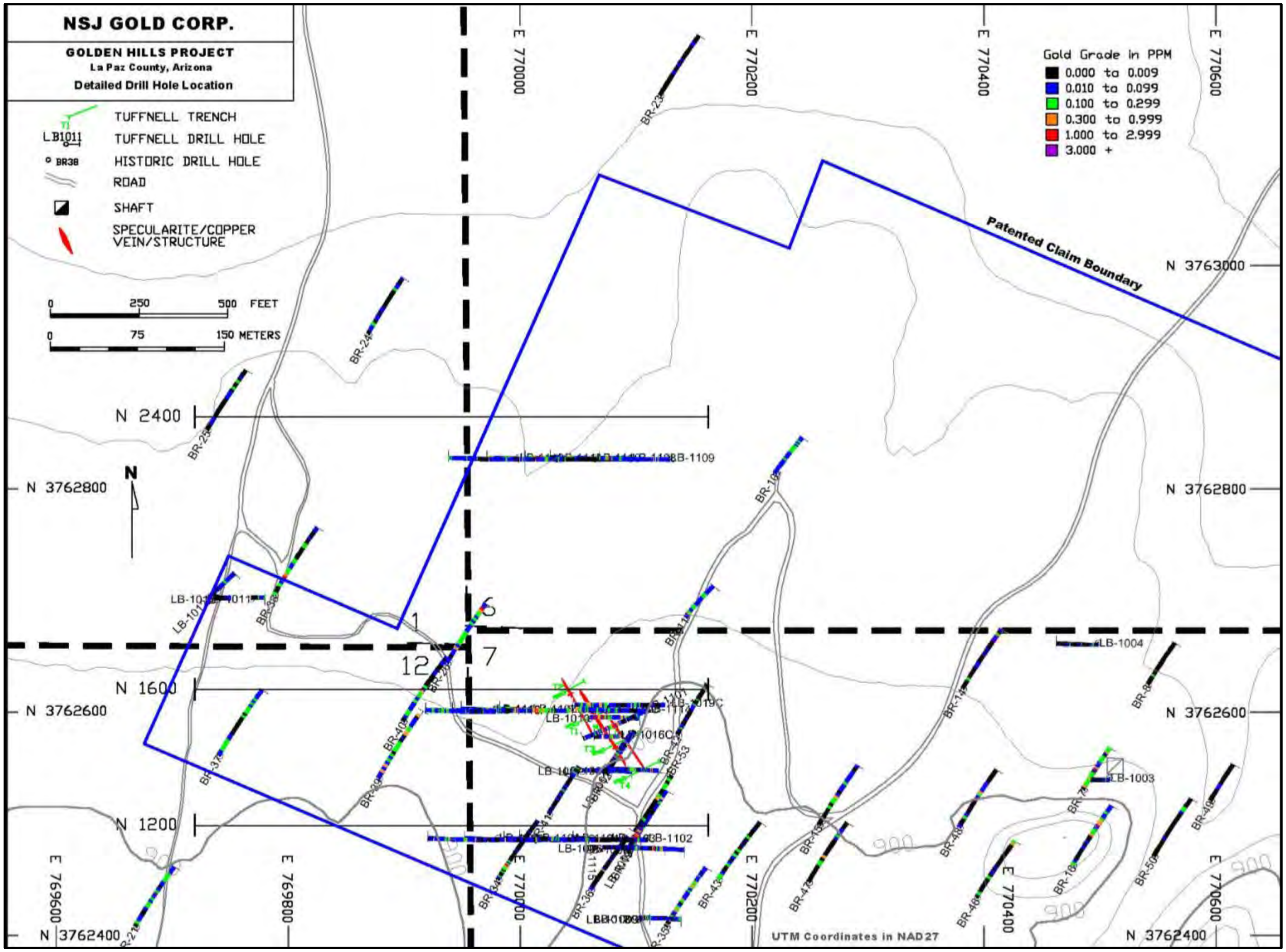

Figure 6-6 Tuffnell 2011 drill holes and 1600N section. Drill hole traces are projected to the surface.

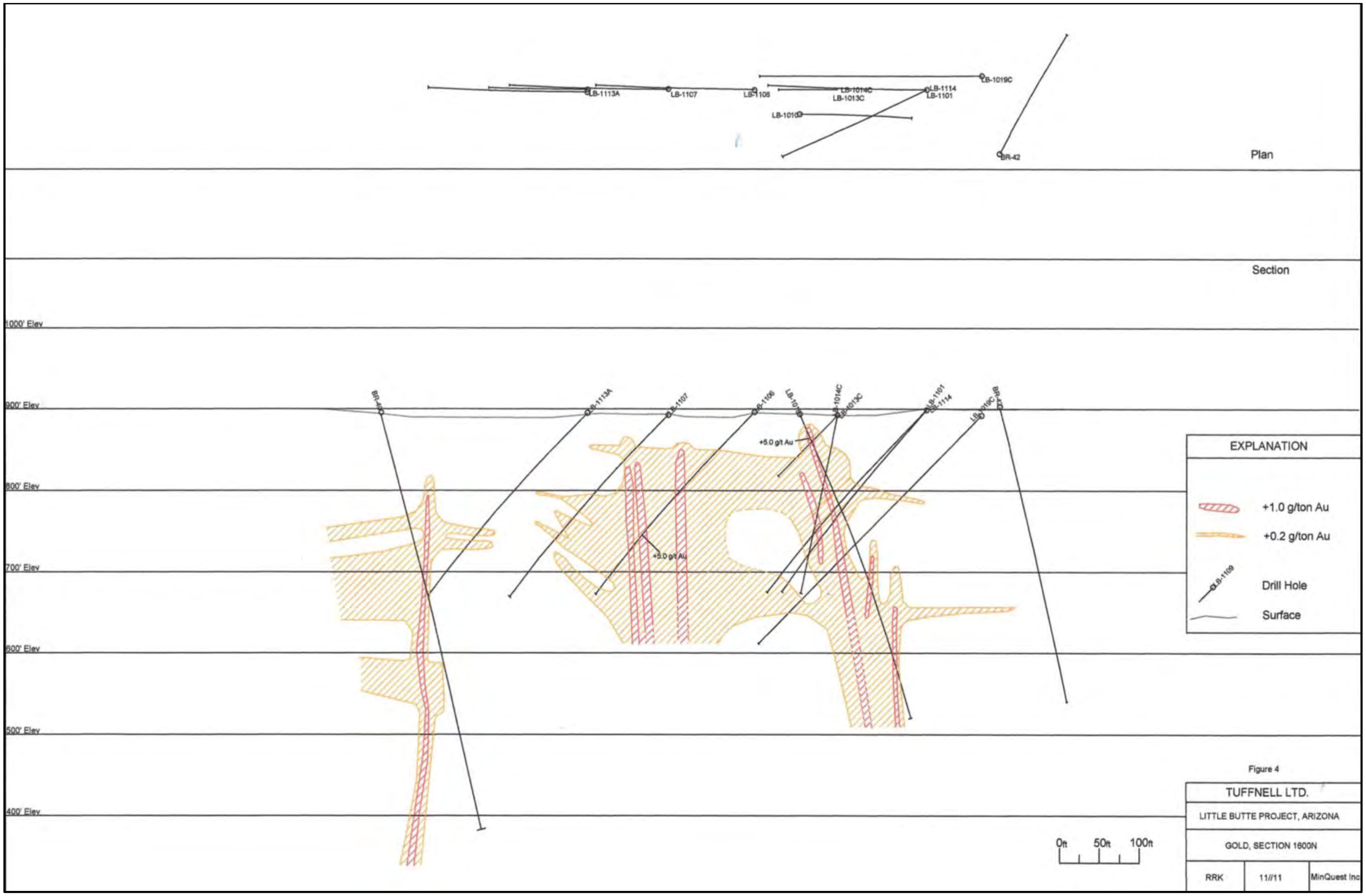

Figure 6-7 Interpreted gold mineralization Tuffnell 2011 drill holes 1600N section.

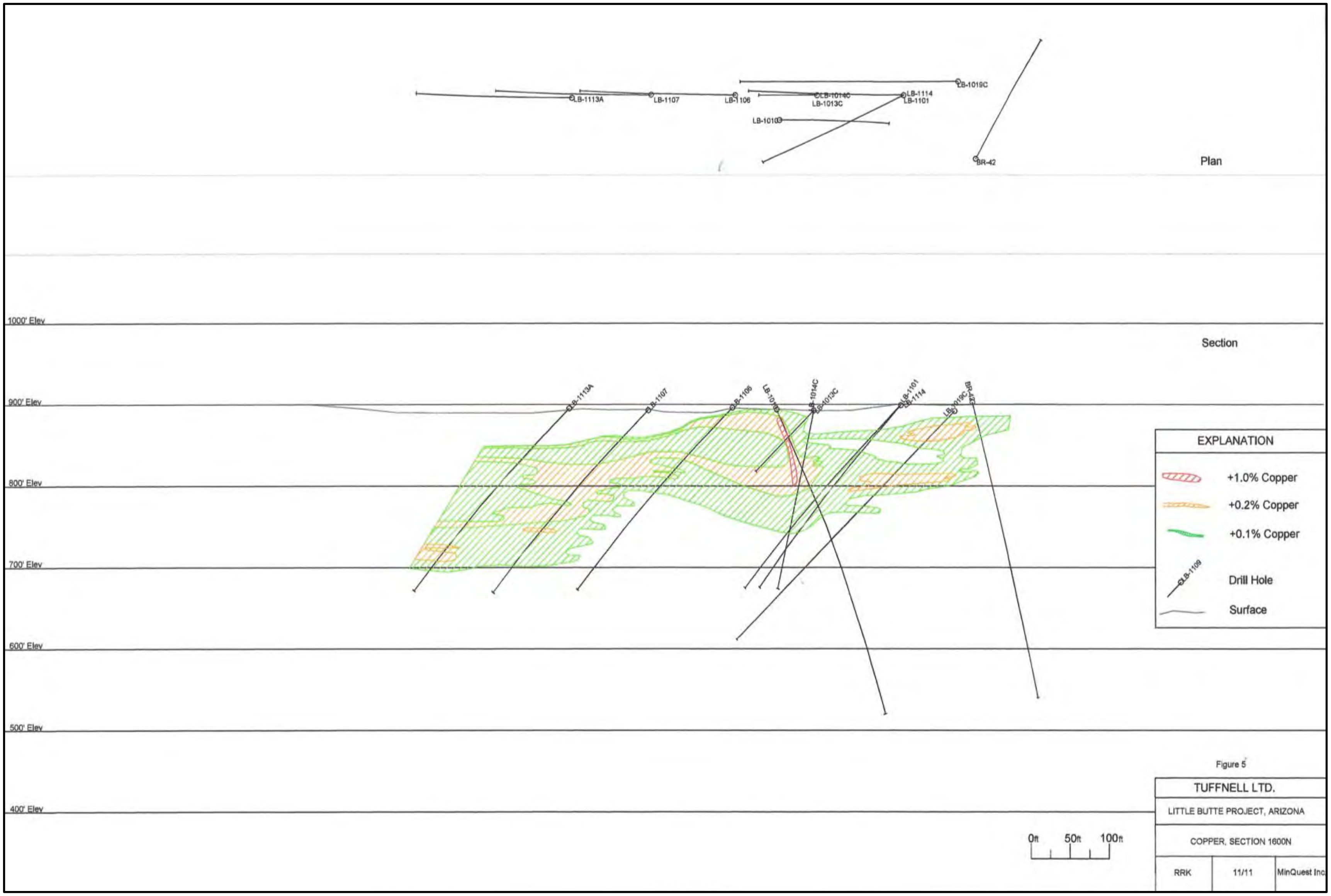

Figure 6-8 Interpreted copper mineralization Tuffnell 2011 drill holes 1600N section.

Tojo Minerals Ltd. - 2014

Following the 2012 drill campaign Tuffnell dropped its option on the Property and it lay dormant until it was acquired in 2014 by Tojo Minerals Ltd., an Australian junior mining company. To refine drill targets, Tojo commissioned a small Dipole-dipole IP geophysical survey consisting of four lines using a 200 m dipole spacing on east-west lines 200 m apart (Figure 6-9) centered within the area of the previous survey (see 2010 Tuffnell, Ltd. above). The same consultants, Zonge International was contracted to collect the data and Fritz Geophysics was commissioned to interpret the Zonge's survey data. Fritz's conclusions (Fritz, 2015) are summarized below.

> *The four closely spaced DDIP lines showed a consistent low resistivity and low IP. A plan view of the structures and interpreted IP target is included below (Figure 6-9). The north-south structures are well defined in both the DDIP (Dipole-dipole Induced Potential) and GIP (Gradient Induced Potential) with the DDIP showing that these structures have a consistent down drop to the west and continue to depth. Some northwest structures are suggested by the DDIP data and local geology but are poorly defined and do not appear to have significant depth extent. There does appear to be a possible right lateral off on the shallow NW structures. There is a well-defined IP high on all four DDIP lines under the cover sequence through the central part of the survey. The IP high is in higher resistivities that extend further to the east and west from the IP high suggesting a possible mineralization event within the mapped granite that outcrops to the east. The IP high appears to be bounded by a pair of north-south faults that have also cut the cover sediment sequence. The western fault on the IP high also appears to be the location of the sharp IP defined by the GIP survey. The deep IP high is unbounded to the north and south. Depths to the top of the IP high are probably from 200 to 250m. The well-defined IP high under all four DDIP lines appears to be a possible porphyry type target. The modeled IP values are not high, suggesting a limited sulfide content.*

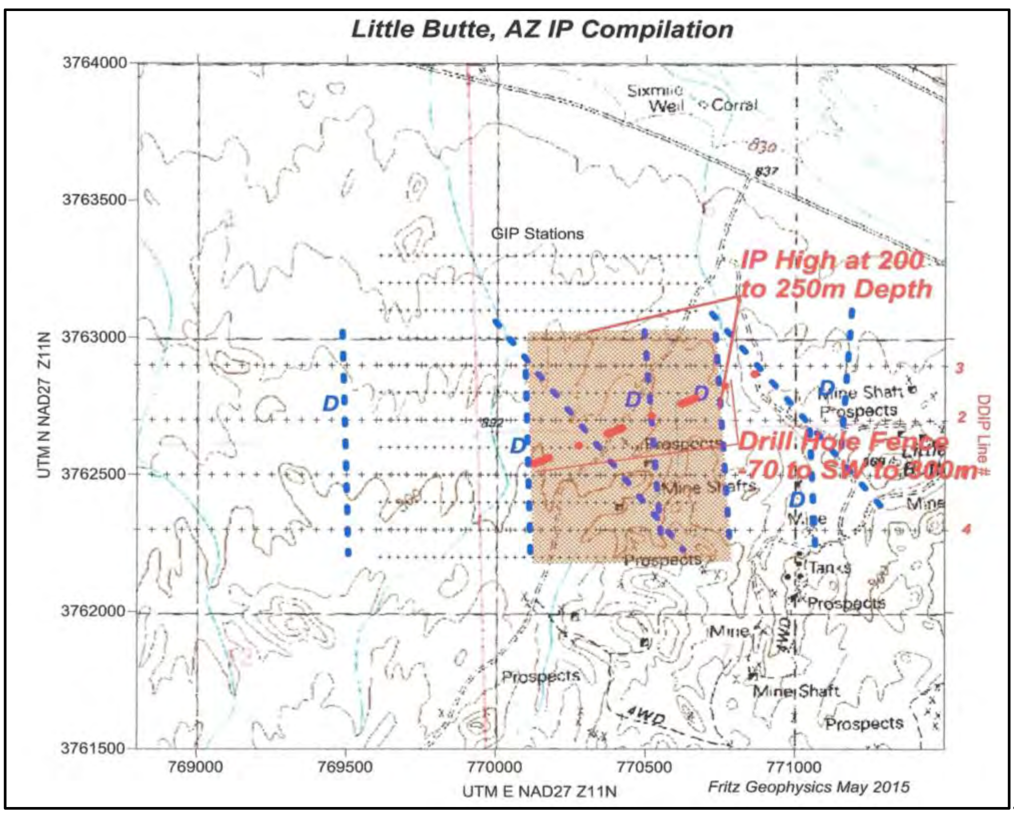

Figure 6-9 2015 DDIP survey - interpreted structures.

In 2014 Tojo completed 18 RC drill hole totaling 5,690 feet (Figure 6-10 and Figure 6-11). Significant (>7.5m downhole and greater than 0.30g/t AuEq) are summarized below (Carnavale, 2015).

LB-1402	25 ft. @ 2.57g/t Au, 0.14% Cu from 35 ft. (2.82g/t AuEq)
LB-1406	40 ft. @ 0.6g/t Au, 0.08% Cu from 95 ft. (0.73g/t AuEq)
LB-1407	230 ft. @ 0.22g/t Au, 0.18% Cu from 40 ft. (0.52g/t AuEq)
LB-1409	150 ft. @ 0.73g/t Au, 0.24% Cu from 35 ft. (1.15g/t AuEq)
LB-1410	40 ft. @ 0.08g/t Au, 0.27% Cu from 31 ft. (0.53g/t AuEq) -
LB-1411	120 ft. @ 0.19g/t Au, 0.16% Cu from 20 ft. (0.47g/t AuEq)
LB-1413	205 ft. @ 0.43g/t Au, 0.12% Cu from 85 ft. (0.61g/t AuEq)
LB-1416	125 ft. @ O.15g/t Au, 0.23% Cu from 15 ft. (0.57g/t AuEq)
LB-1417	205 @ 0.08g/t Au, 0.14% Cu from 30 ft. (0.32g/t AuEq)
LB-1418	240 ft. @ 0.22g/t Au, 0.1% Cu from 60 ft. (0.38g/t AuEq)

At the conclusion of the 2014 drill program Tojo interpreted gold and copper mineralized zones all available drill and surface sampling data. Figure 6-10 and Figure 6-11 below show north-northwest trending copper and gold zones based on downhole intercepts projected to the surface. In early 2016 Tojo terminated their option on the Property, citing poor financial markets existing at that time.

In 2017 Great Basin (the underlying owner of the Property, see section 2.0 Introduction) summarized the character of gold and copper mineralization at the Property reliant on all drill hole evidence, and petrologic, and detailed sampling of trenches in the northwest part of the claim block (Kern, 2017).

- Mineralization explored to date at Little Butte [Golden Hills Property] occurs as near-vertical high-grade Au/Cu/Fe veins with lower grade Au/Cu in gently dipping permeable siltstones and sandstones adjacent to the veins. Subsequently, intense weathering has mobilized both the gold and silver to various extents.
- The original sulfide mineralization has been intensely leached forming a secondary copper blanket at the paleo-water table and gold values enriched in veins that reach the surface. Because copper was much more mobile it often occurs separate from the gold.
- Gold and copper intercept thicknesses and continuity are increasing to the northwest. The last fence of drill holes completed to the northwest has the widest, most continuous gold and copper mineralization. With values increasing to the northwest and open-ended it is critical that additional drilling be completed along this trend.
- Gold and copper grades drilled to date are similar to those of Nevada and Arizona bulk minable, heap leachable deposits.
- The mineralization explored to date (all on patented claims) may be zoned around a deep copper/gold porphyry located near the northern end of the patented claims. This is a large undrilled target.

In 2020 Great Basin developed a property-wide target map summarizing the known targets identified to date (Figure 6-12).

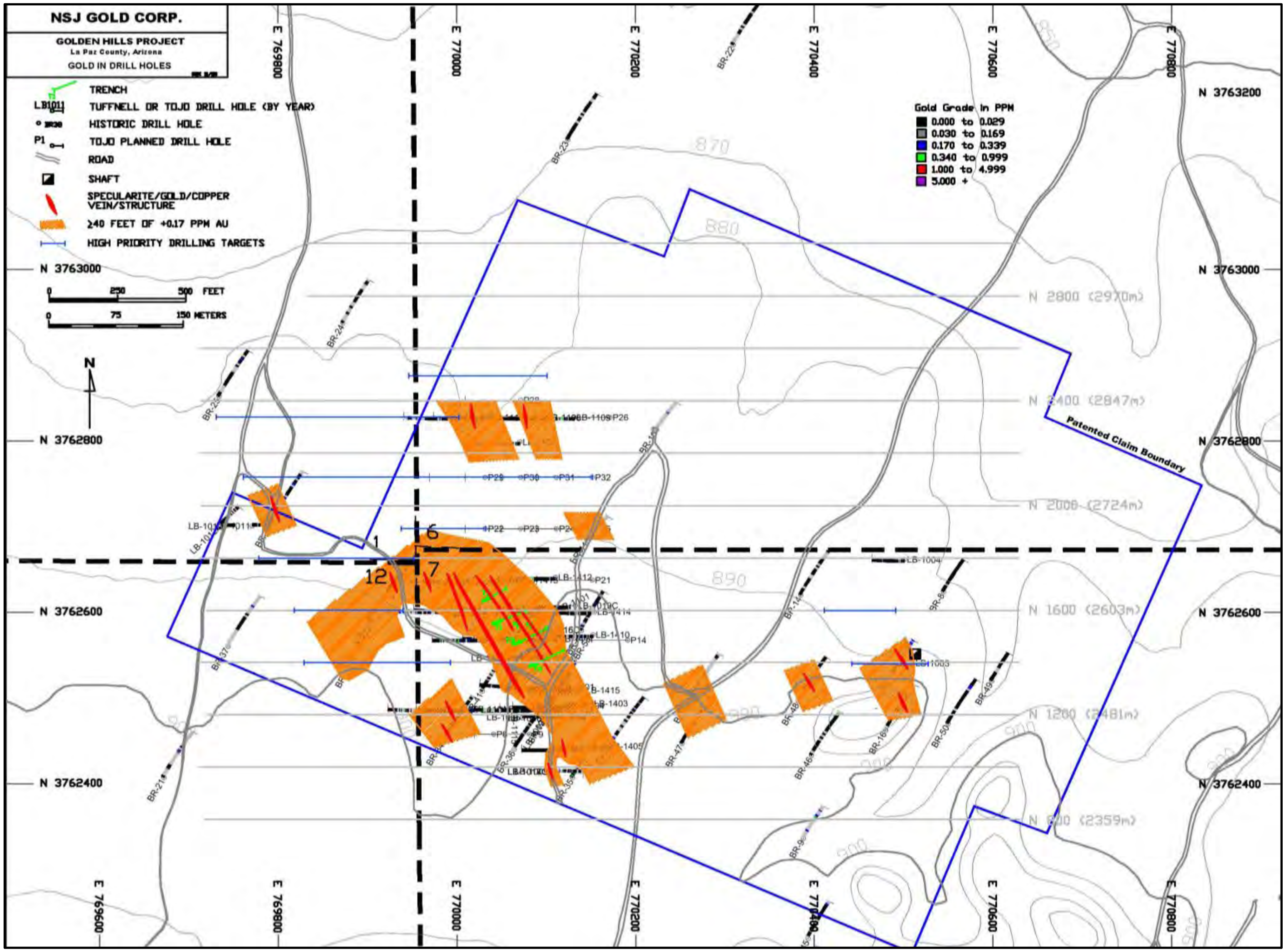

Figure 6-10 Tojo 2014 drill holes and interpreted Au mineralization. Zones are projected to surface from downhole drill data.

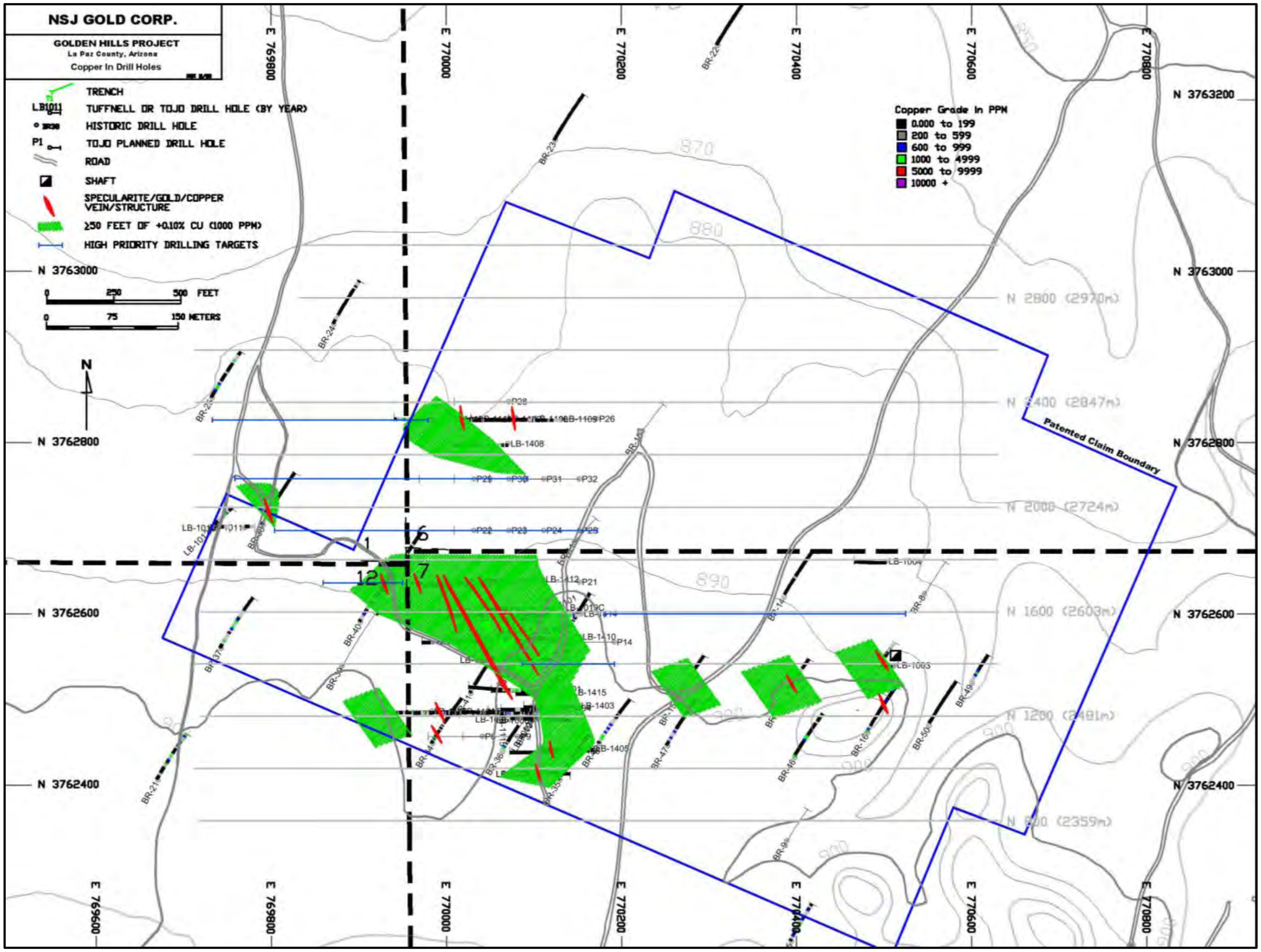

Figure 6-11 Tojo 2014 drill holes and interpreted Cu mineralization. Zones are projected to surface from downhole drill data.

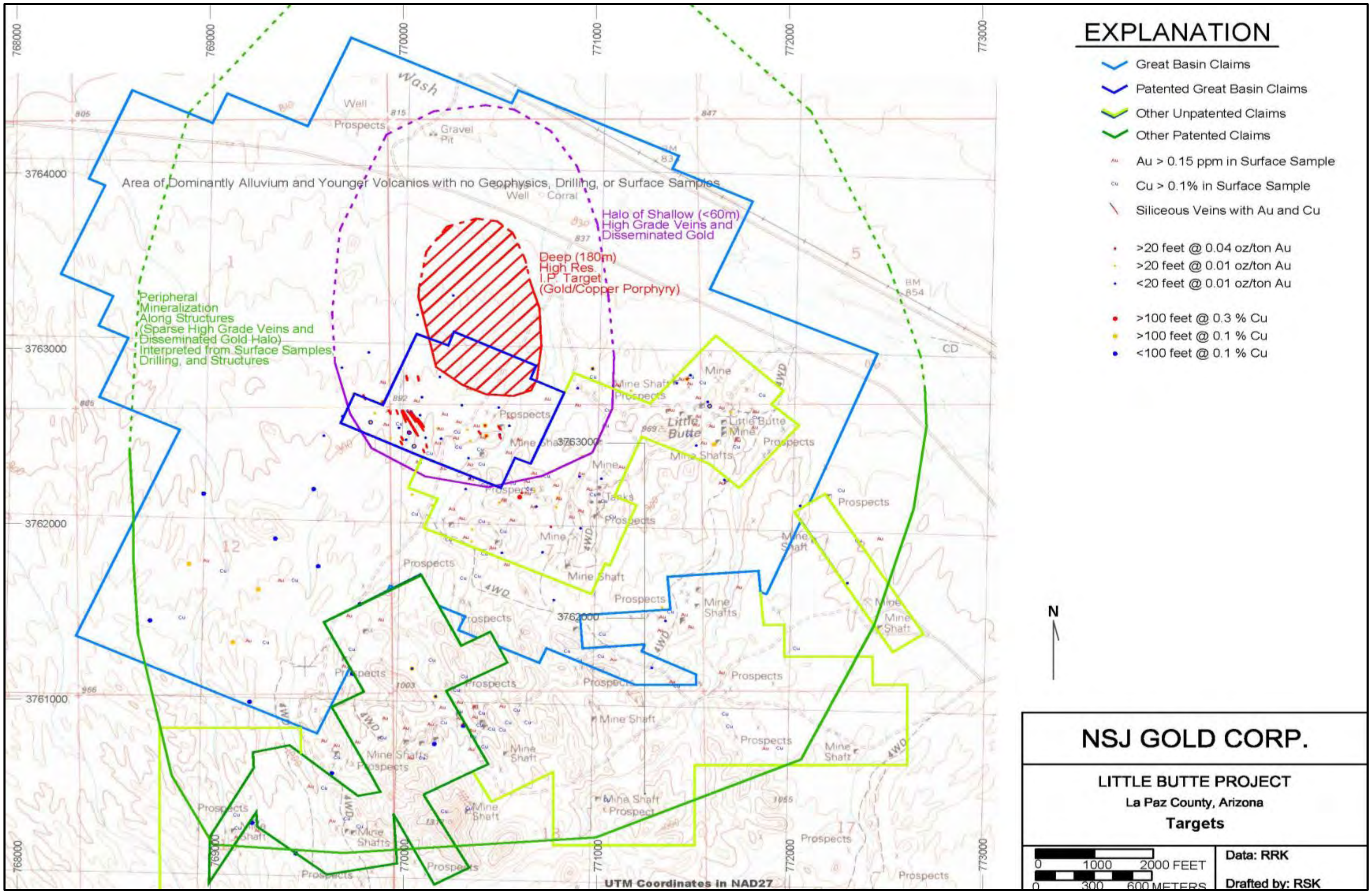

Figure 6-12 Summary targets Golden Hills Property as of 2017.

Geological Setting And Mineralization

Regional and Local Rock Units

Tectono-stratigraphic geology comprising the northern Plomosa Range is complex (Figure 7-1). Precambrian (Proterozoic), Paleozoic, Mesozoic, and Cenozoic rocks and their structural relationships are described by Scarborough, Meader (1983), and Duncan (1990).

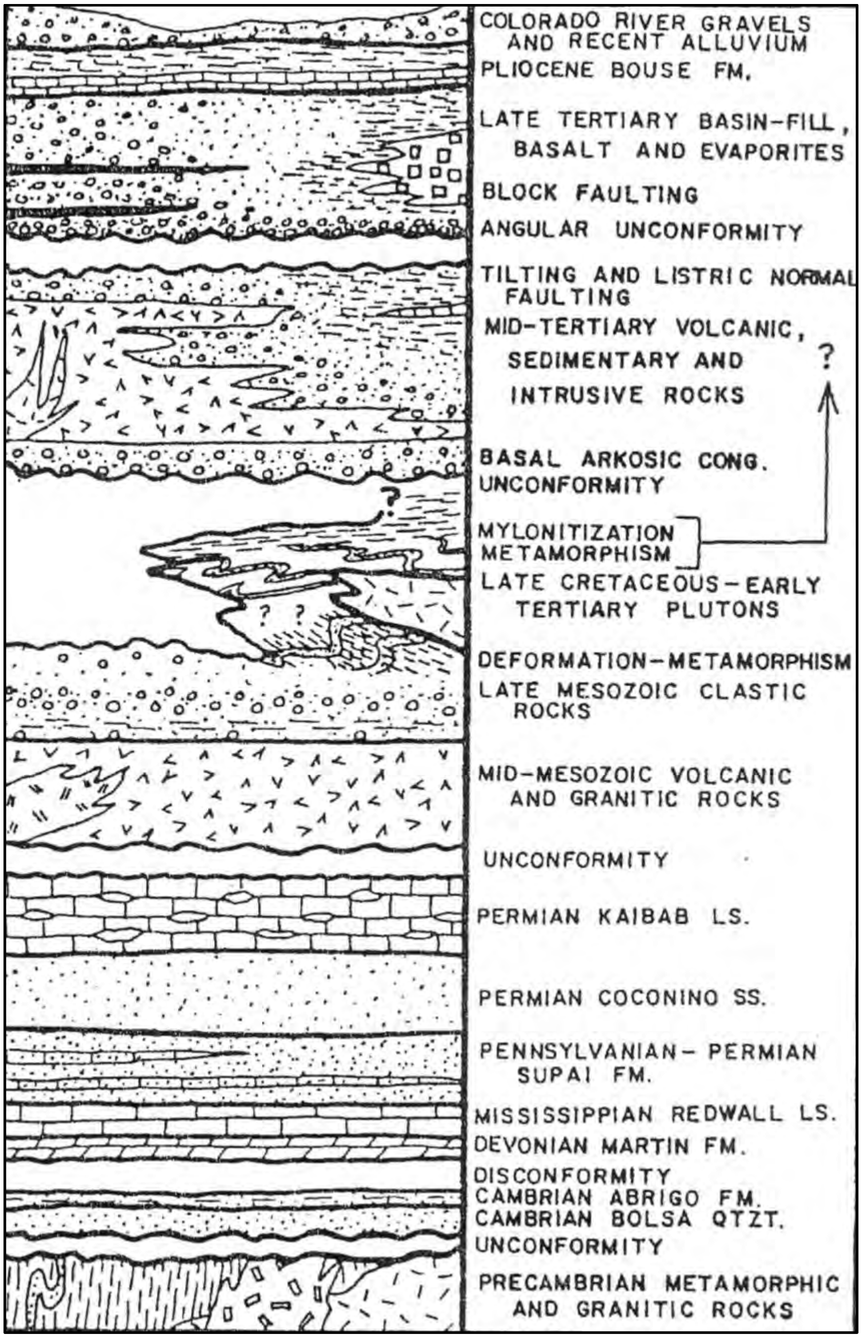

Figure 7-1 Northern Plomosa Range chronology of rock units, tectonic events (Scarborough, Meader, 1983).

Proterozoic - Crystalline rocks of probable Precambrian age dominate in the northern part of the Plomosa Range and form a large mass just to the east of the Property. The predominant lithology is a medium-grained, gray-colored, foliated, quartzo-feldspathic, gneiss. Foliation is often weak or absent, and when present appears to change attitude in complex ways, probably by both folding and faulting. Other rock types include compositionally layered (banded) quartzo-feldspathic gneiss, a medium-grained biotite and chlorite granite or quartz monzonite that is probably part of a regional 1 ,700 Ma (million years ago) suite, small amounts of a potash-feldspar granite porphyry that is probably related to a regional 1 ,400 Ma suite, and various pegmatites, diabase dikes, and aplites. Lenses and pods of white bull quartz are common and these lense-like bodies attest to the deformational history.

Paleozoic-Mesozoic - Paleozoic strata in the near region consist of the typical cratonic shelf assemblage of clastic and carbonate units prevalent in southeastern Arizona. Paleozoic strata are complexly deformed and slivered. The most complete section of Paleozoic strata is found in Round Mountain (in SE1/4, section 19, T7N, R17W) about one-mile due south of the southeast corner of the Property. Paleozoic units are in low angle fault contact with both underlying Precambrian rocks and low angle faulting and shearing has occurred within the block which has been separated into three tectonic plates schematically shown in Figure 7-2.

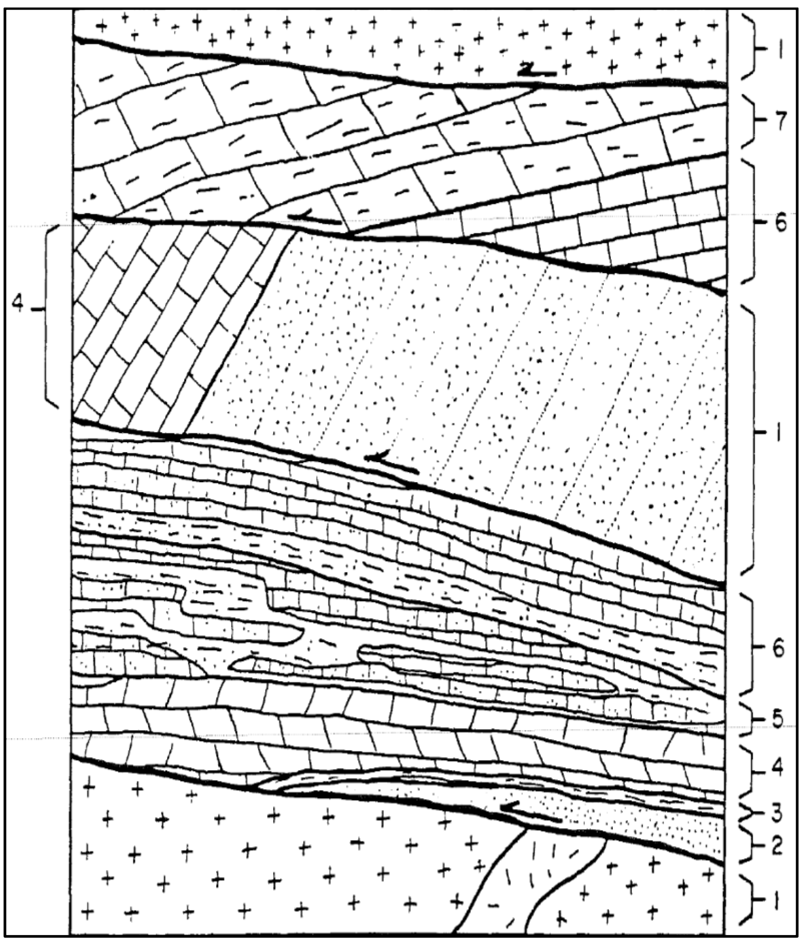

Figure 7-2 Structural section Round Mountain thrust block. 1) Proterozoic basement; 2) Cambrian Bolsa Quartzite: 3) Cambrian Abrigo Fm.; 4) Abrigo Fm.; 4) Mississippian-Devonian Redwall Fm.; 5) Pennsylvanian Supai Group; 6) Permian Kaibab Fm.; and 7) Triassic Buckskin Fm. The arrows show the relative movement on low angle faults within the sequence (Duncan, 1990).

The lowest plate of Paleozoic sediments consists of a sheared but essentially intact stratigraphic section of Cambrian Bolsa Quartzite and Abrigo Formation overlain by the Devonian-Mississippian Martin/Redwall Formation carbonates, which are in tum overlain by Pennsylvanian Supai Group sediments. The Bolsa Quartzite, where exposed is a white to gray vitreous quartzite or arkosic quartzite which weathers to a pinkish tan. The Abrigo Formation is a thin (6-10 ft.) silvery gray arkosic schist which separates the Bolsa Formation from the overlying Martin Formation, a poorly bedded tan to brown dolomite. The Redwall Formation takes the form of a medium-bedded cherty gray limestone. The Martin and Redwall together are about 100 ft. thick. The overlying Supai Group consists of thin- to medium-bedded pink to maroonish gray shales, arkoses and calcareous sedimentary rocks.

A structurally higher fault places Bolsa Quartzite over the Supai Group of the underlying plate. The Bolsa Formation of this middle plate is markedly discordant with the underlying fault and stratigraphy. In places the bedding in the quartzite dips essentially vertically, and at high angles to bounding faults above and below. The anomalously thick and probably thrust-repeated section of steeply dipping Bolsa Quartzite is traceable southward along the eastern side of Round Mountain to its depositional contact with the overlying Martin/Redwall Formation carbonates. This relationship indicates that stratigraphic tops are to the south or southeast.

A third, structurally higher, fault places approximately 115 ft. of variably bedded and cherty gray to brown limestone and dolomite of the Permian Kaibab formation over the steeply dipping strata of the middle plate. Bedding in Paleozoic strata of this upper plate dips approximately 60° to the south, slightly more steeply than the underlying fault contact. In the southeast comer of Round Mountain dark brown carbonates and calc-silicates of the Triassic Buckskin formation lie depositionally above the Kaibab formation. Farther west, however, the Kaibab Formation is bounded above by a fourth low-angle fault which places Proterozoic Basement over the top of the entire sedimentary package.

<u>Tertiary</u> – Tertiary strata (Figure 7-3) lie depositionally on the Proterozoic crystalline rocks in the vicinity of the Northern Plomosa district in a well exposed, well defined and reasonably continuous section of Tertiary sedimentary and volcanic rocks. The section (Figure 7-3) is floored by a basal conglomeratic arkose which grades upward into finer grained arkoses, thin-bedded silty limestones, and eventually thick-bedded (3 to 10 ft.) limestone. The calcareous sediments are interbedded with layers of felsic tuff which become thicker and more abundant toward the. top of the unit. Overlying the sedimentary section in apparent conformity is a thick layer of mafic to intermediate volcanic flows, flow breccias, and agglomerates, with minor interbedded sediments and tuffs. The uppermost unit in the Tertiary section is a course, heterogeneous, crudely stratified to unstratified conglomerate which was deposited with apparent disconformity onto the underlying volcanic unit. Minor Tertiary felsic intrusions intrude the Tertiary sediments and the underlying Proterozoic basement and Paleozoic metasediments.

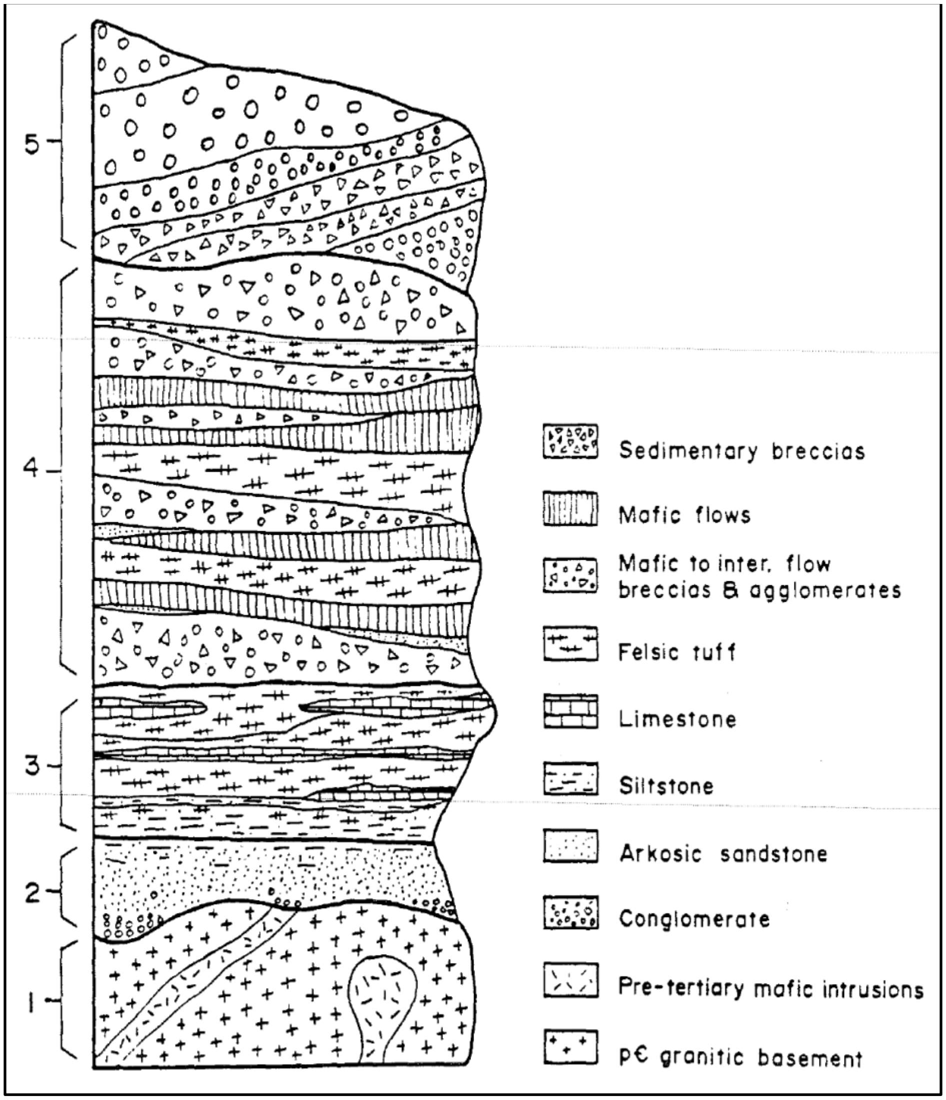

Figure 7-3 Tertiary stratigraphy in the Northern Plomosa Range. 1) Proterozoic basement; 2) Bouse arkose; 3) Limestone-tuff unit: 4) Volcanic unit; and 5) Plomosa conglomerate (Duncan, 1990).

Tertiary volcanic and sedimentary units overlie most of the Property and are in disconformable contact with a large exposure of Precambrian crystalline rocks exposed in the southeastern quadrant of the claim block (Figure 7-4). Within this area, many of the low hills and bluffs are held up by gently dipping thin bedded limestone. Quaternary gravel and alluvium deposited on a broad pediment on the northernmost, west flank of the Plomosa Range covers most of the Property.

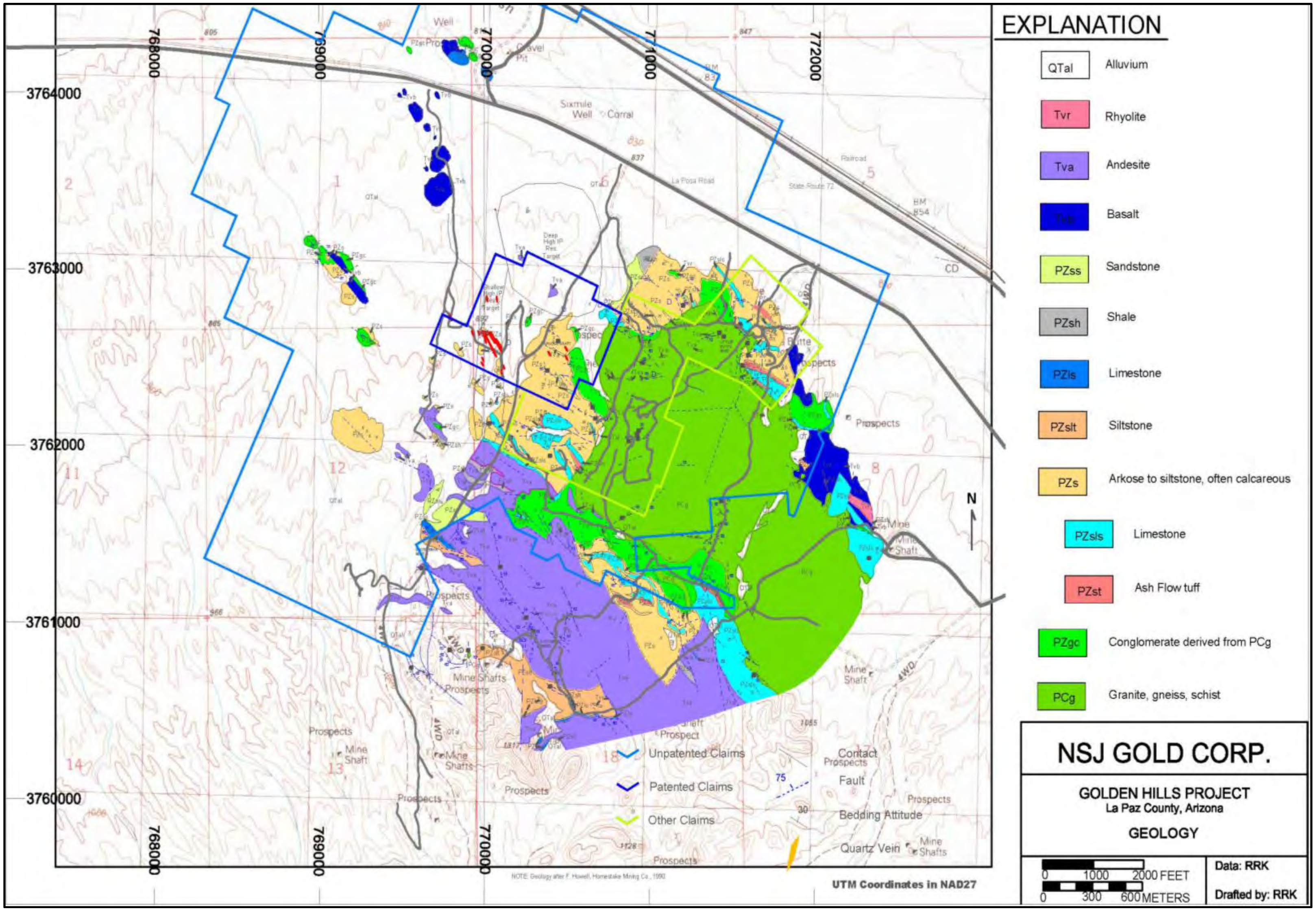

Figure 7-4 Local geologic map Golden Hills Property.

Structure

The Northern Plomosa Range is located in the Basin and Range Province of western North America and the physiography and structural geology of this region largely results from Cenozoic extension. Large expanses of foliated high-grade metamorphic rocks, commonly green chloritic schists outcrop in western Arizona. In western Arizona, these metamorphic rocks are often bounded above by a low-angle detachment fault which is oriented grossly parallel to the foliation in the footwall metamorphic rocks, and which places relatively unmetamorphosed upper-plate rocks of various ages, in many cases Tertiary, in contact with the lower plate. The upper-plate rocks are frequently broken by numerous normal faults which merge into, or are truncated by the underlying detachment fault. The result is a number of distinct tilt blocks which dip generally southwest into the detachment fault, which are considered to be large-displacement, low-angle normal faults. Mylonitic lineation indicates the direction of extension, and asymmetric mylonitic petrofabrics indicate that the sense of shear during mylonitization was top to the northeast in west-central Arizona. This leads to the interpretation that the lower plate was in fact pulled out from under the upper plate during the southwest-directed extension. Minimum total displacements have been estimated at 25 to 35 miles in the greater region around the Northern Plomosa Range. Lower plate crystalline rocks, often showing mylonitic fabric represent pre-Tertiary rocks that were at deep crustal levels before extension. Upper plate includes Proterozoic crystalline rocks, deformed Paleozoic sedimentary rocks, Jurassic volcanic and sedimentary rocks and early – to middle Tertiary and sedimentary volcanic rocks. High angle block faults have further complicated structural blocks which have concealed Quaternary sediments and volcanic rocks (Duncan, 1990).

Scarborough and Meader (1983), divided the Northern Plomosa Range into at least six structural domains that are joined by major faults. Very dissimilar rocks have been tectonically juxtaposed during a series of low-angle, probably thrust faulting events and also during a later Cenozoic, gravity-induced detachment, or sliding event. The earlier events most likely occurred in the Cretaceous (Sevier and/or Laramide) orogeny and possibly again in the Eocene. These structural blocks were subsequently deformed during middle Miocene as detachment faulting juxtaposed terrains. As defined in the Northern Plomosa Range, the plate above the Miocene contains Cenozoic sedimentary and volcanic strata that were deposited on a tilted and erosionally beveled three plate mélange of Precambrian, Paleozoic and Mesozoic rocks. The structural plate beneath the Miocene fault contains Precambrian, Paleozoic, and Mesozoic rocks tectonized into a five-plate mélange by earlier thrust faults.

Alteration and Mineralization

In his study of the Northern Plomosa Range, Duncan (1990) recognized district scale alteration and mineralization affecting virtually all rocks. Based on field observations, he noted most of the Tertiary volcanic rocks including mafic dikes and felsic agglomerates are potassium metasomatized.

Duncan (1990) conducted detailed petrographic studies of 10 mines and prospects in the Northern Plomosa district and recognized distinct alteration and mineralization stages (Figure 7-5) which are listed in chronologic order by type.

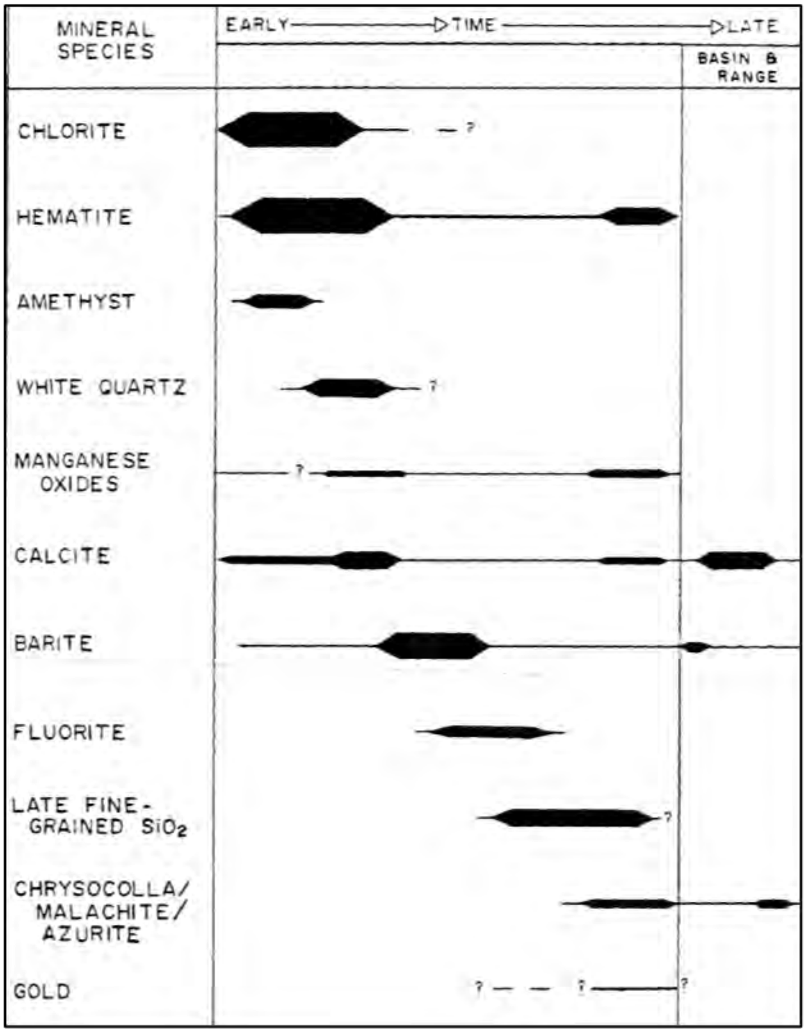

Figure 7-5 Paragenetic sequence for the Northern Plomosa Range (Duncan, 1990).

Alteration and replacement stages

1. Chlorite stage: In calcareous sediments the earliest stage of mineralization is widespread chlorite alteration, most pronounced in silty red to orange calcareous sediments, especially near mineralized faults and veins. It is particularly well developed around the Little Butte mine (in W1/2 sect. 7, T7N, R17W).

2. Specular hematite replacement: The second stage within calcareous rocks includes massive specular hematite developed within fractures and as replacements. Visually distinctive specular hematite is particularly well-developed just east of the Little Butte mine within the area of strong chlorite alteration. The most complete replacement was in limestones which are 85-90% hematite by volume.

Open-space Filling stages

1. Early quartz-hematite stage: Within volcanic rocks the early stages of chlorite and hematite is much less significant. Volcanic rocks and especially the Plomosa conglomerate exhibit an open-space filling consisting of quartz-hematite. Contemporaneous mineralization and fault movement is evident.

2. Late barite, fluorite, silica and oxidized copper: Following chlorite and hematite stages in the calcareous sediments and second stage quartz-hematite in Plomosa the conglomerate barite-fluorite-silica-oxidized copper mineralization occurred. This assemblage is present in veinlets and as breccia along with earthy hematite.

3. Supergene and unrelated(?) mineralization: Minor manganese oxides are scattered through the district and are often associated with hematite. Manganese oxide- rich veins are found commonly in volcanic units but cross-cutting relationships are not abundant.

The paragenetic sequence described above by Duncan (1990) is consistent throughout the Northern Plomosa district but there is a strong association of certain types of alteration with specific host rocks (e.g. chlorite alteration with calcareous rocks, and massive specular hematite within thicker limestone units). Bancroft (1911) described the ores of the Little Butte mine as "a breccia of chrysocolla and malachite cemented by specularite." Jemmett (1966) noted that the oxidized copper minerals are commonly also part of the breccia matrix and he observed gold to be late in the sequence, occupying microfractures in the earthy-hematite matrix to breccia as in the Dutchman mine. Assays of dump material collected by Duncan (1990) confirmed that the highest values, both in copper and gold, are associated with the brecciated earthy hematite vein material containing abundant chrysocolla, malachite, and fine-grained silica.

In his district study of the paragenetic sequence, Duncan (1990) concluded that mineralized post-detachment high angle faults in the area hosting minor mineralization are not as significant as much more important mineralization associated with the latest stages of the paragenetic sequence. Measured strikes of mineralized veins in the district have a strong predominant northwest trend (Figure 7-6).

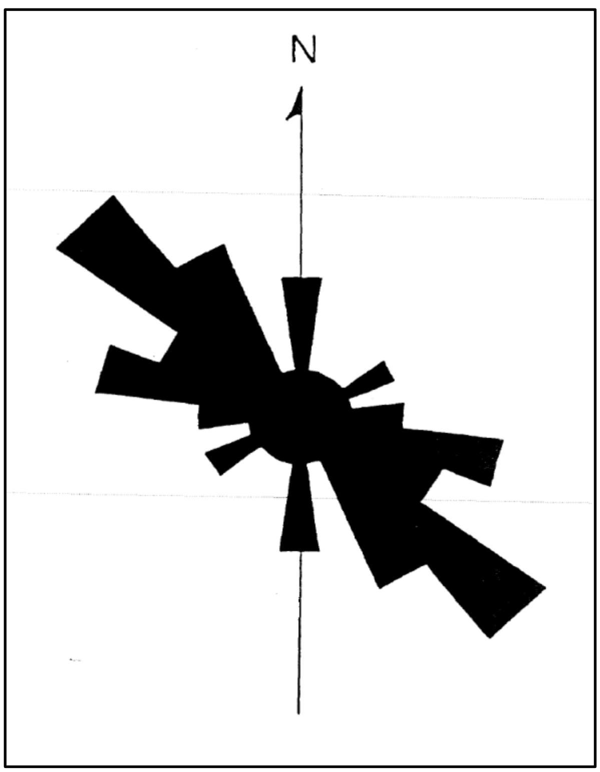

Figure 7-6 Rose diagram: strikes of 29 mineralized faults (Duncan, 1990).

Surface trenching and detailed sampling conducted by Tuffnell, Ltd. (see "History", above) confirmed conclusions reached by Duncan (1990) and Jemmett (1966) and others. Samples from trench 3 (NW1/4 T7N, R17W or UTM NAD27 Conus 770091mE X 3762574mN) which assayed up to +55 g/t Au, and +2% Cu (Figure 7-7) are composed of specularite copper oxide within stockwork zones up to 100 feet wide (Kern, 2011a). Based on this sampling and the resistivity/IP survey interpretations, Kern concluded that a major north-south strike slip fault system which averages 400 feet in width extending for at least 3,000 feet along strike is present in the northwest part of the Property. These northwest striking veins are likely en échelon, tensional gashes developed as a result of north-south extension within the shear complex. Horizontal slickensides were noted by the Author at one locality (NAD27 Conus UTM 0771449mE, 3761214mN) developed within a hematitic siltstone. In the photo the hammer parallels the slickensides along a face which strikes N25W, 80W (Figure 7-8).

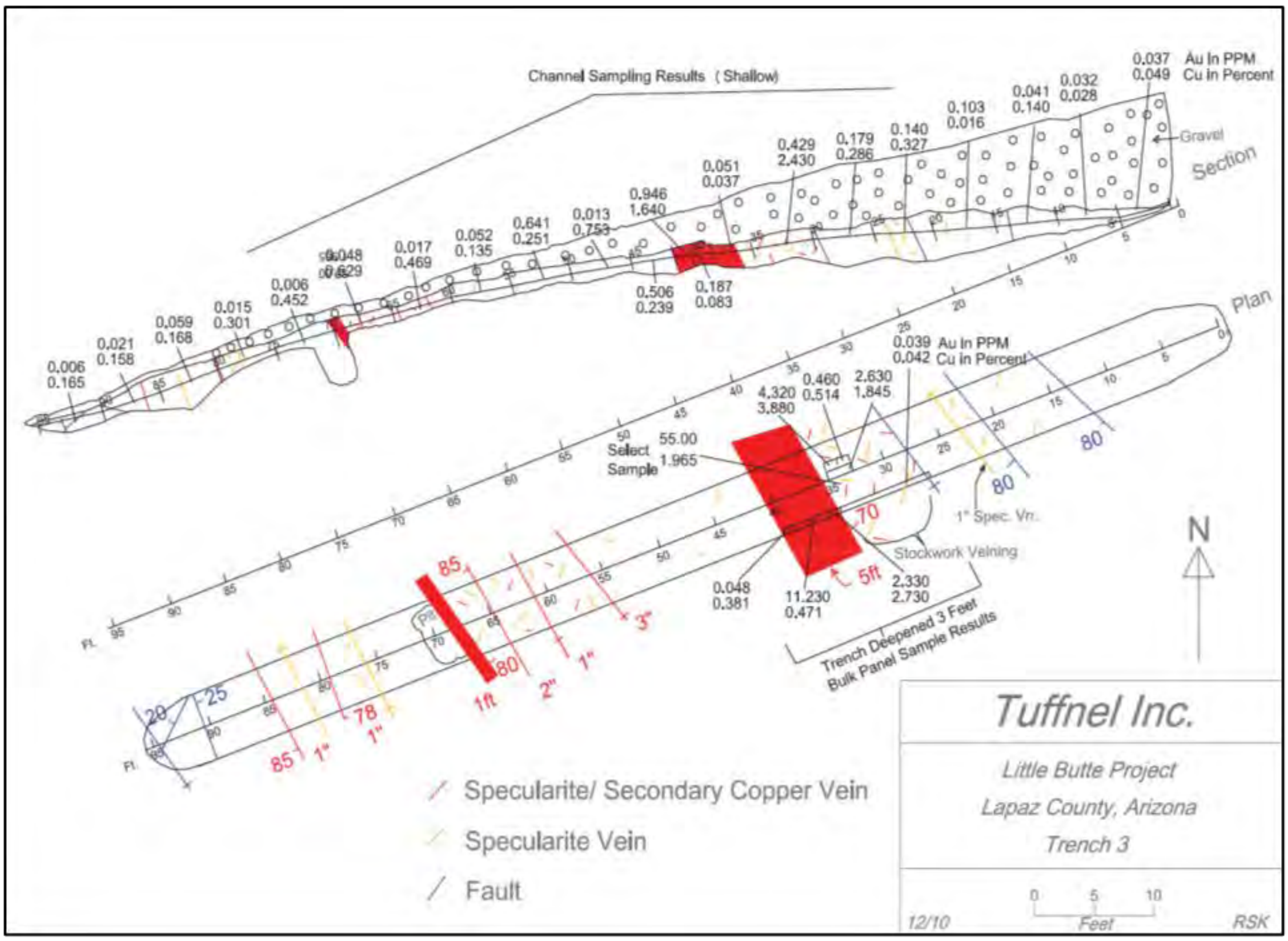

Figure 7-7 Trench 3 in the northwest part of the Property. For the trench location see Figure 6-3.

Figure 7-8 Hematitic siltstone with horizontal slickensides.

These specularite-copper oxide +/- gold veins (Figure 7-9) have a vertical extent of less than 200 feet with a few hundred feet of strike and are less than 20 feet thick within enclosing stockwork zones. Significant copper mineralization in this area was also recognized within the stockwork zones and as a flat-lying, enrichments at the paleo-water table within 150 feet of the surface. High grade gold samples from trench 3 were submitted for petrographic study at the University of Nevada (Reno). Gold from the vein encountered in trench 3 was determined to be coarse and rounded from accretion during weathering (Figure 7-10). Kern speculated that this suggested gold is mobile within the supergene environment, although gold mobility is likely to be small, at most a few tens of feet.

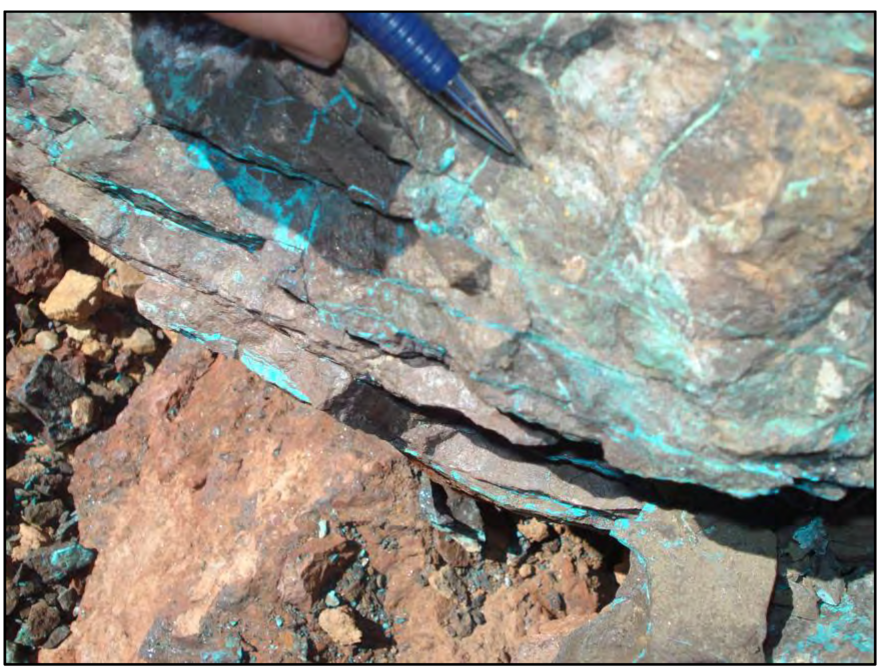

Figure 7-9 Coarse gold and copper oxide in trench 3. Pencil is pointed towards small coarse gold grain.

Deposit Types

The tectonic setting and structural characteristics, alteration mineralogy, and the mineral assemblage Au-Cu (described above in "Geological Setting and Mineralization") suggest that the Golden Hills Property fits within a deposit type referred to as "Detachment-Fault-Related Mineralization" (Long, 2004). Detachment-faulted terrane is recognized within a northwest-southeast belt encompassing parts of southeastern California, southernmost Nevada, and west-central Arizona. The location of the Property within this belt is shown in Figure 8-1.

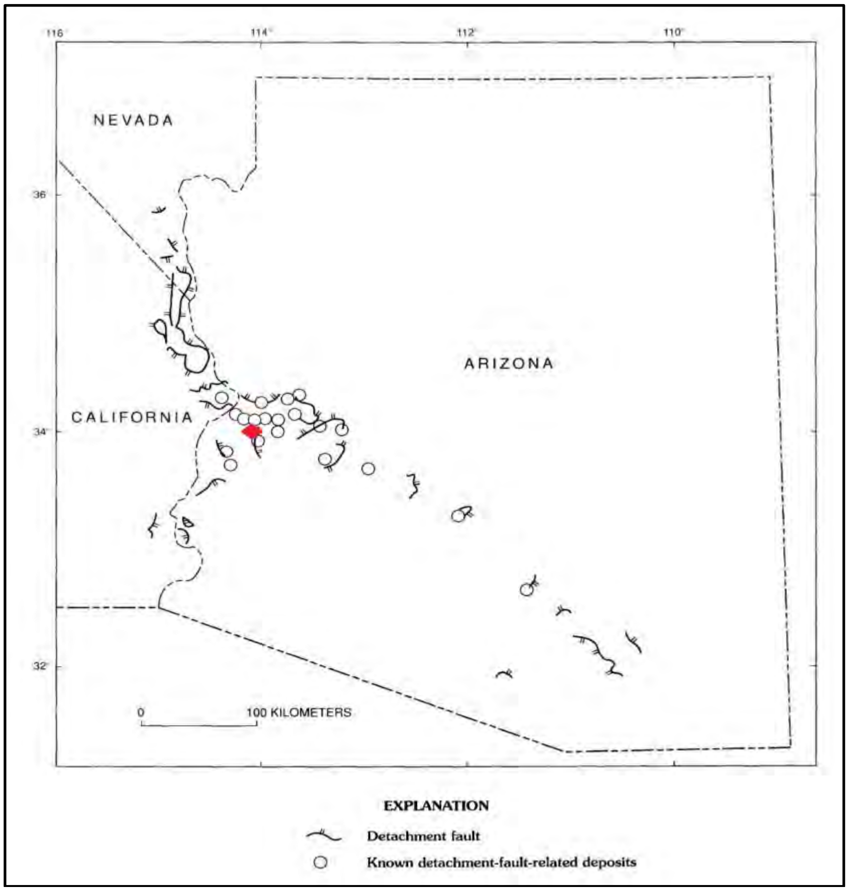

Figure 8-1 Detachment-faulted terrane in California, Nevada, and Arizona. The Golden Hills Property is located at the red diamond (Long, 2004).

Detachment faults are low-angle (up to 30°) normal faults of regional extent that have accommodated significant regional extension by upward movement of the foot-wall (lower-plate) producing horizontal displacements on the order of tens of miles. Common features of these faults are supracrustal rocks in the upper-plate on top of lower-plate rocks that were once at middle and lower crustal depths, mylonitization in lower-plate rocks that are cut by the brittle detachment fault, and listric and planar normal faults bounding half-graben basins in the upper plate. The detachment fault and structurally higher normal faults locally host massive replacements, stockworks, and veins of iron and copper oxides with locally abundant sulfides, barite and manganese veins, and/or fluorite.

Whether or not Golden Hills fits within a deposit model referred to as "Detachment-Fault-Related Mineralization" is uncertain but the location within the northwest-southeast trending belt of recognized detachment systems suggests the tectonic and structural setting has similarities to other recognized systems along the corridor. Clearly, the paragenetic sequence at Golden Hills, described in Figure 7-5 and extensive potassic, copper-oxide, and hematite alteration is consistent with alteration and mineralogic characteristics of other detachment related systems as described by Long (2004).

Notwithstanding the structural, alteration and mineralogic similarities to other recognized detachment systems along the belt, the local source of Au-Cu mineralization at the Golden Hills Property is believed to be a proximal intrusive body or bodies. Although no intrusive bodies have been intersected in drill holes completed to date, most of this drilling has been relatively shallow (< 600 ft.) and in the northwest part of the Property where elevated Au-Cu mineralization has been encountered in drill holes (e.g. LB-1010, Table 6-6) and trenches (Figure 7-7), the deepest holes do not exceed 400 feet and most are under 300 feet. In the 2010 Gradient Resistivity/IP survey in the northwest part of the Property, Fritz (2010) concluded that a central resistivity high Figure 6-2) with alteration and mineralization associated with structures around the high is present. The overall sulfide response from this feature was diminished due to extensive oxidation. Although no clear intrusive body has been discovered to date on the Property, felsic to intermediate dikes are present six to eight miles south of the Property (Scarborough, Meader, 1983) although their clear genetic association with an intrusive was not recognized. Ultimately, to confirm the presence of a deep intrusive body on the Property a deep drill hole(s) will be necessary to test this idea.

Exploration

Since the grant of the NSJ Option in August, 2020, NSJ has commenced a modest work program including the following:

- Interpretation of satellite imagery using Google Earth to identify alteration and structure:
- Research all geologic publications associated with the project area and compilation of all historic data on the region;
- Geologic mapping;
- Plotting and interpretation of all historic rock chip and drilling geochemistry;
- Collecting, assaying, plotting and interpreting additional rock chip samples;
- Creating gold/silver drill cross sections;
- Reviewing historic geophysical surveys;
- Making recommendations for further geophysical surveys; and
- Drafting new compilation maps.

As of the date of this Technical Report, the compilation effort described above is still underway and not available to the Author. Recent geochemical sampling by Great Basin on behalf of NSJ is summarized in Table 9-1 and Figure 9-1.

Great Basin sample results - October, 2020				
Sample #	**Au ppm**		**Sample #**	**Au ppm**
GH1	<0.01		**GH9**	<0.01
GH2	<0.01		**GH10**	0.03
GH3	0.10		**GH11**	8.55
GH4	8.29		**GH12**	0.02
GH5	0.01		**GH13**	<0.01
GH6	<0.01		**GH14**	6.42
GH7	<0.01		**GH15**	0.28
GH8	<0.01		**GH16**	0.14
			GH17	<0.01

Table 9-1 Great Basin surface sampling Au results, October, 2020.

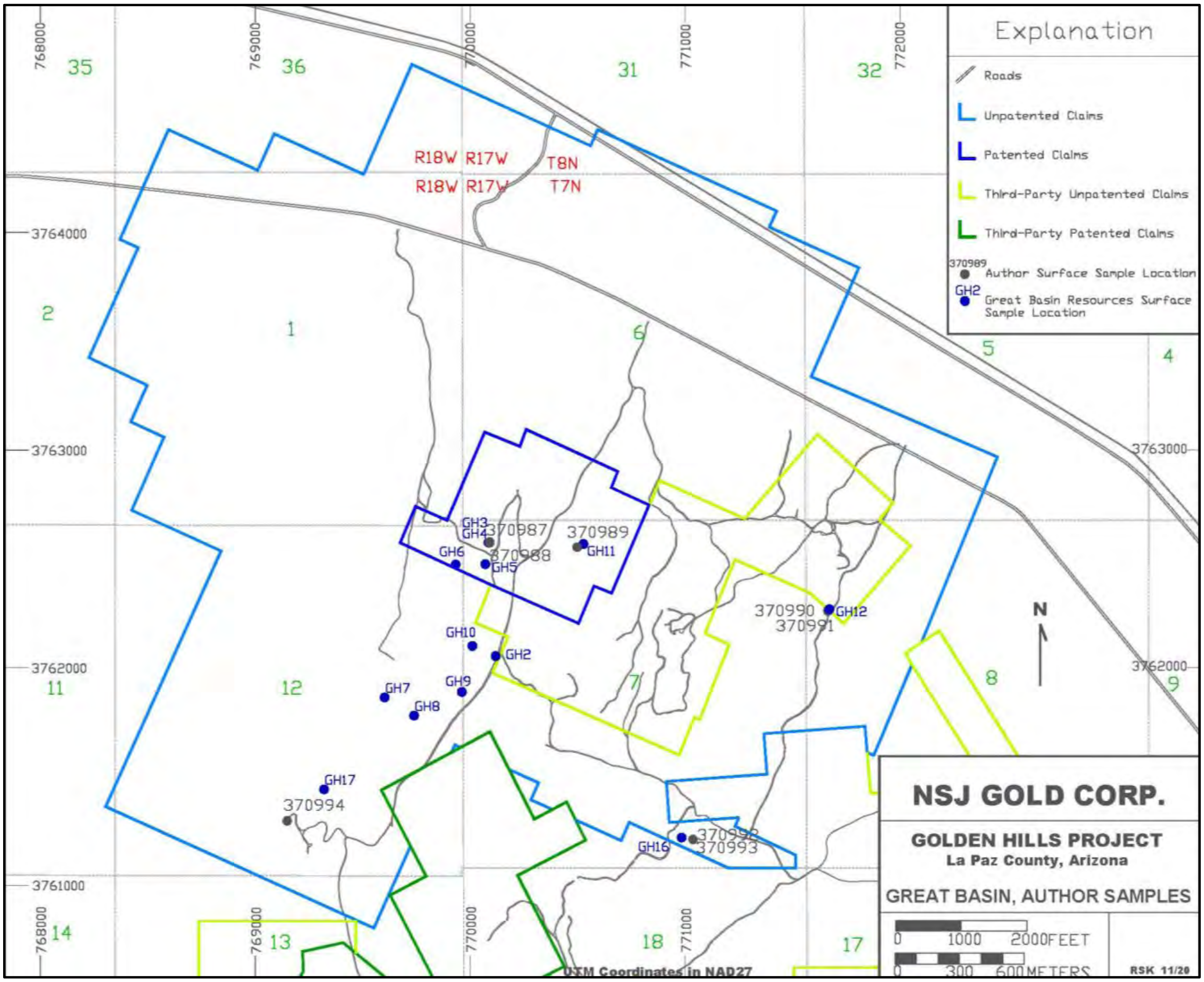

Figure 9-1 Great Basin, and Author sample locations. Recent Great Basin sample locations (GH- series) and the Author's samples (370- series) are shown. The results of the Author's samples are listed in Table 12-1.

Results from the spectral analysis study conducted by Kern (2021) revealed structural sets and trends that are expressed both locally and regionally (e.g., the NE structural set extends for tens of miles whereas the NE trend persists for +100 miles). The general NW trend is believed to be the most important to gold mineralization. However, where the NW structural trends cross a NE trending set of structures, the highest grades have thus far been found on the Property. This may indicate either some NE structures aided in initial mineralized fluid flow or later facilitated remobilization.

In December, 2020 NSJ authorized the commencement of a small Gradient Array IP Survey in the northwest part of the Property where other IP/Resistivity surveys had been conducted (see section 6, History). As in the past, data was collected by Zonge International (Reno, Nevada) but the logistics report from this survey is not available to the Author at this time. Data was again interpreted by Frank P. Fritz of Fritz Geophysics (Fritz, 2020).

As summarized by Fritz, data for the survey was collected using a small 10m receiver dipole on N70E lines 100 m apart covering a square kilometer. Previous GIP (Gradient IP) surveys in 2010 and 2014 showed a well-developed NS structural direction with a sharp IP high associated with a central NS structure (Figure 6-2). Concern was raised by Fritz (2020) that the previous GIP survey did not penetrate below a persistent resistivity horizon with a thickness estimated at 100-200m. The 2020 survey with the 10 m dipole spacing indicated a significant resistivity layer but the greater detail showed probable individual veins with a strong northerly trend. As concluded by Fritz:

> *For the expected mineralization either resistivity highs or IP highs might suggest mineralization. Resistivity and IP Effects are closely associated with porosity. Tighter rocks with lower porosity would generally have a higher resistivity. Mineralization of almost all types alters the host rocks, increases the porosity, and lowers the resistivity. Even with significant oxidation the increased porosity and the products left from mineralization in the pores increases the IP Effect.*

Utilizing the Fritz interpretation, Kern (2021) concluded that the NNW trending zone with the highest grades correlates with very high resistivity but typically on the edges of the high resistivity zone. However, the direct correlation with grade is not clear (Figure 9-2). Alternatively, IP appears to correlate a little better with grade than resistivity (Kern, 2021).

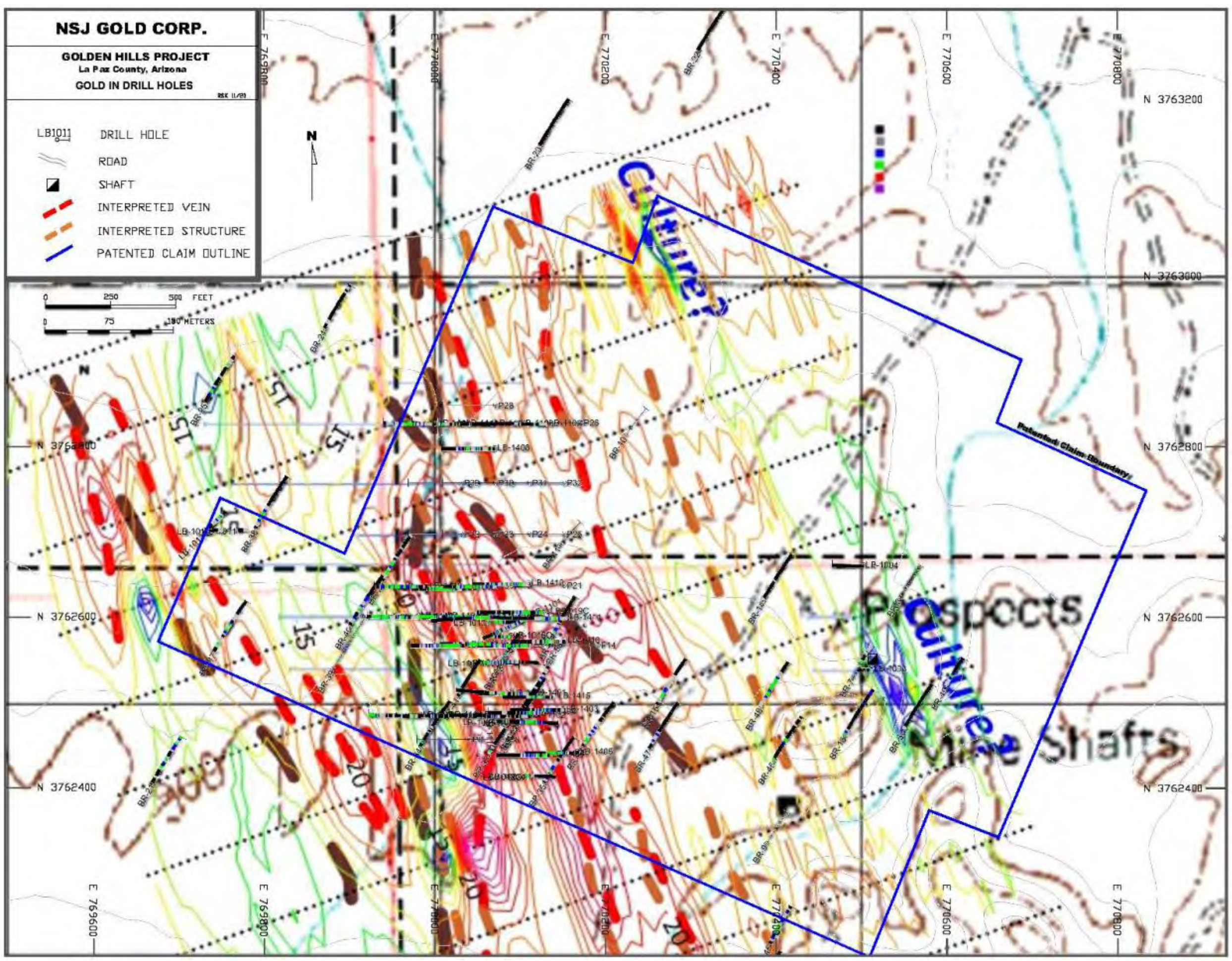

Figure 9-2 Interpretation of 2020 Gradient Array/IP 10m survey. Veins and structures are interpreted from drill hole evidence, surface mapping, trenching, and the results of the 2020 survey. Drill hole traces are shown from 2010, 2011, and 2014 drill programs (section 6, History).

Drilling

No drill programs have been completed by NSJ on the Golden Hills Property.

Sampling Preparation, Analyses And Security

Despite the substantial heritage of drill data and other geochemical sampling on the Golden Hills Property, little information has been documented on sample preparation, analyses, and security protocols in the collection, and sample handling procedures employed by the companies responsible for the work programs. Richard Kern, of Great Basin the underlying owner of the Property and a Qualified Person (pursuant to NI 43-101 requirement), supervised several of the drill programs including those conducted during 2010, 2011, and 2014 and sampling programs and took appropriate measures to ensure sample integrity and credibility. During this period the principal analytical laboratory used for sample analyses was ALS Chemex[2] (Reno, Nevada), a widely used and well-regarded, multi-national lab. In addition to ALS Chemex, several well-regarded analytical laboratories including Legend Inc., Nevada GSI Inc., Inspectorate America Corp., American Assay Laboratories, and others were used for drill sample analyses and geochemical sampling programs conducted during the 1980s and 1990s. All of these laboratories were widely used in the mining industry by both junior and senior companies. Aside from ALS Chemex, specific certifications are not known by the Author especially since several of these laboratories have been acquired by larger testing labs including ALS (Chemex) and Bureau Veritas (Inspectorate America). These well qualified laboratories employed standard fire assay and AA (atomic absorption), ICP (Inductively Coupled Plasma) analyses for precious and base metals, and multi-element analyses of drill cuttings/cores and geochemical samples. ALS Chemex in particular operates their labs with the highest professional standards using validated methods to achieve accurate reproducible results with equipment that is maintained and calibrated to achieve the highest levels of performance. They employ extensive procedures for internal quality control, sample preparation, analyses, proficiency testing programs, and scheduled audits. ALS Chemex internal blanks, replicates, and reference standards are anonymously inserted into client's sample batches to assure analytical accuracy and validation.

During the 2010 and 2011 drill programs completed by Tuffnell Ltd. (see "History" above), a comprehensive QA/QC control program of sample checks using standards, blanks and duplicates (assay sample pulps) to ensure accuracy and precision of analyses by the "primary" lab ALS Chemex, and the use of a third party, "external" laboratory, Inspectorate America Corporation (Reno, Nevada) was employed. Inspectorate America Corporation is now part of Bureau Veritas, one of the largest analytical and testing laboratories in the world and also certified to ISO 17025 and other accreditations.

To provide an "external" assay check of the "primary" lab ALS Chemex, Richard Kern selected the "external" lab, Inspectorate to provide fire assays for gold using duplicate sample pulps from ALS Chemex. To verify the accuracy and precision of the 2010-2011 drill hole assay data base for gold as reported by ALS Chemex, Inspectorate completed fire assays for gold on 110 - LB-2010, LB-2011 drill intervals and nine gold standards. Both Chemex and Inspectorate America employed the same type of fire assay analysis with an AA (Atomic Absorption) finish to determine gold content including, respectively, the analytical

[2] ALS is part of the ALS Group (a subsidiary of Campbell Brothers Ltd. – ASX: CPB) a diversified group of testing companies with offices strategically located around the world. Most ALS Geochemistry laboratories are registered or are pending registration to ISO 9001:2008, and a number of analytical facilities including the Reno ALS laboratory have received ISO 17025 accreditations for specific laboratory procedures.

codes AA-23, and FA-430. Both labs used a 30g assay charge and reported in a range of values from 0.005 to 10 ppm.

Assay checks of ALS Chemex results by Inspectorate were also completed on an additional nine samples from BR-9, a 1990 drill hole (see “History” above).

Comparative results for the 110 drill interval samples and 9 Certified Reference Standards for gold are shown in Figure 11-1, and Figure 11-2 below.

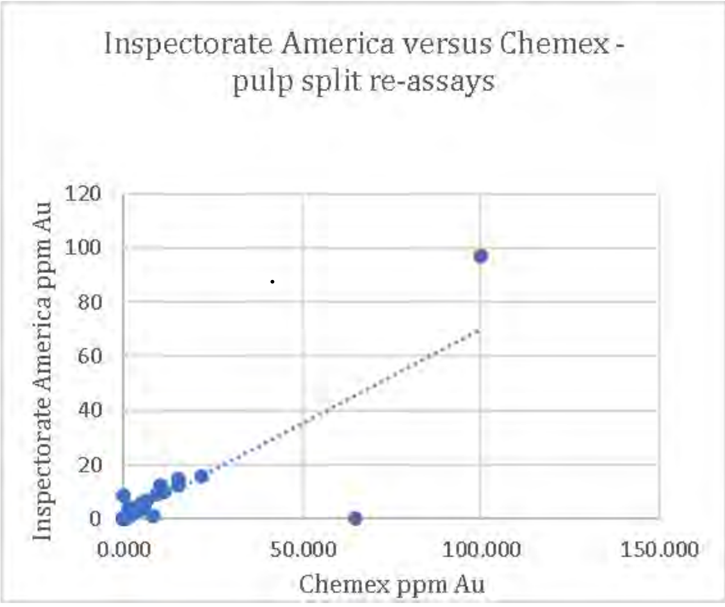

Figure 11-1 ALS Chemex vs. Inspectorate pulp re-assays. Plot of 119 sample pulp Au results in ppm obtained from Chemex and re-analyzed by Inspectorate. The sample pulps were selected from six 2010 and three 2011 drill hole intervals.

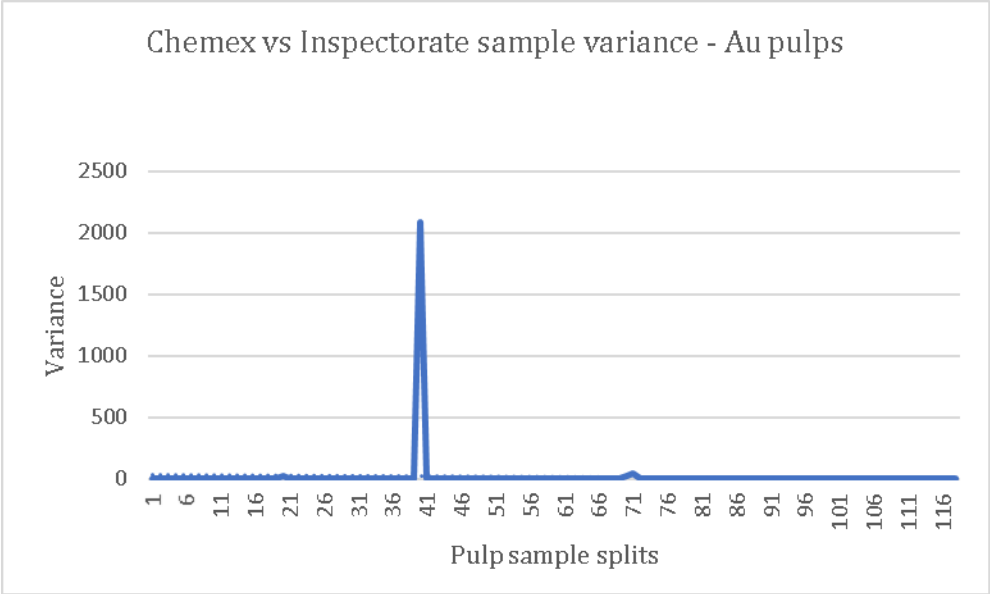

Figure 11-2 Variance pulp re-assays ALS Chemex vs. Inspectorate. The graph is based on the same data set from Figure 11-1, above.

The results of the QA/QC program of analytical checks ensured that the accuracy and precision of all sample analyses from the 2010-2011 drill program are credible and accurate. Sample variance, or the spread between two sets of numbers, indicated only a few sample "outliers" returned unacceptable variance. These include two drill hole intervals. Sample LB-1013: 47-50 ft; Chemex reported 64.70 ppm gold while Inspectorate indicated 0.115 ppm gold. A second drill sample LB-1101: 190-195 ft. contained 0.076 ppm gold as reported by Chemex versus the Inspectorate analysis which returned 8.737 ppm gold. These sample results which show wide variance, are not indicative of an analytical error, rather the results indicate the samples contained significant coarse gold and when the sample was split did not appear equally in each sample pulp.

Comprehensive primary details and data regarding sample collection, analytical procedures used, statistically validated QA/QC protocols, and detailed security employed by companies who conducted work programs on the Property are unknown. However, several of these drill programs were conducted prior to the establishment of NI 43-101 beginning in the late 1990's which required such protocols, especially leading to resource/reserve estimation. Drill programs were conducted by professional Canadian and American mining companies supervised by ostensibly competent geologists although it is undetermined if such personnel were (or are) Qualified Persons as defined by NI 43-101.

Notwithstanding the limitations discussed above, it is the opinion of the Author that the voluminous data collected on the Property is credible and adequate for the purposes being used to guide further exploration. Despite the cost and efficiency and cost advantage of RC drilling, future drill programs at the Property intended to obtain an initial Inferred Mineral Resource estimate should include at least a statistically validated number of core holes. As well, future drill operations should include a documented systematic, and comprehensive program of security, and QA/QC measures supervised by a Qualified Person. These should include the use of standards (Au and Ag), duplicates (sample splits), and blanks (no Au, Ag content) and "outside", third-party check assays for up to 15% of the total sample population collected.

Data Verification

The Author conducted a site visit of the Property on October 7-8, 2020 under the guidance of Richard Kern of Great Basin Resources Inc. To confirm the presence of gold and copper the Author collected eight rock samples from targets on the Property. In conjunction with the collection of the Author's samples, prospects, mines and other general geologic features in particular alteration and mineralization were observed in detail. The Author's sample locations (Figure 9-1), descriptions, and analytical result are summarized below (Table 12-1). The Author collected and securely retained the samples until they were transported directly to the ALS Chemex (see "Sample Preparation, Analyses, and Security" above) facility in Reno, Nevada. The ALS facility was subsequently responsible for sample custody. The Author's rock samples were submitted to ALS Chemex for the determination of gold and copper content, and multi-element analyses. Preparation and analytical codes employed included the following:

Preparation

PUL-31 -pulverize up to 250g 85% <75 µm;

Analyses

ME-OG62 –ore grade elements – Four Acid;
Cu-OG62 -Ore grade Cu – Four Acid;
Au-AA26 -Ore grade Au, 50g FA AA finish;
Au-GRA22 -Au 50g FA-Grav finish [Gravimetric];
Au-ICP22 -Au 50g FA ICP-AES finish; and
ME-ICP61 -33 element Four Acid ICP-AES.

Author sample locations and results - October 7-8, 2020						
SAMPLE #	E UTM*	N UTM*	TYPE	DESCRIPTION	Au ppm	Cu %
370987	770091	3762574	RC	siderite w abundant spec hem, siderite, ls host, occ. CuOx, pervas h	0.19	1.27
370988	770091	3762574	Dump	as above - stockpile	0.74	0.1385
370989	770498	3762555	Dump	abundant CuOx, spec hem stkwrk, pervas hem, at Little Butte shaft	19.3	3.36
370990	771678	3762275	Dump	occ spec hem, sporadic wk qtz veinlets, ls host	0.034	0.0099
370991	771678	3762275	RC	0.33 m, dense v f.g. silt?, occ spec hem, w CuOx, abundant pervas he	0.01	0.0281
370992	771036	3761210	Dump	stockpile, spec hem stkwrk, pervas hem, matrix is bleached K-felds	0.138	1.125
370993	771036	3761210	RC	1.0 m N50E, 25S replacement bed, as above but w less CuOx	0.1	2.46
370994	769150	3761293	Grab	drill cuttings from BA-6, fine and coarse pervas hem silt	0.008	0.0687
	*NAD27 Conus					

Table 12-1 Author samples and results October 7-8, 2020. Sample locations appear on Figure 9-1. Abbreviations are: *w* with; *spec* specular; *hem* hematite, *occ* occasional; *pervas* pervasive; *alt* alteration; *stkwrk* stockwork; *wk* weak; *qtz* quartz; *ls* limestone; *vfg* very fine grained; *silt* siltstone.

In addition to the field visit, the Author reviewed, in detail the complete digital and hard copy data base supporting the Property. The earliest information prior to 1984 was fragmentary and only very limited summary data was available. Drill and other work programs completed after 1984 were supported by more comprehensive data including in many cases drill logs, drill hole parameters, cross-sections, analytical certificates, summary memorandums, and other information. The Author checked some of the reported mineralized drill interval assay averages against the applicable analytical certificates and/or individual assay compilations. Summary conclusions regarding the nature and character of mineralization on the Property were verified by reviewing external references including those of the Arizona Geological Survey and academic studies by graduate students from the University of Arizona.

It is the Author's opinion that the project data generated by Great Basin and other companies to the date of this Technical Report is of acceptable technical merit. Accordingly, this data is appropriate and adequate for the purposes used within this Technical Report.

Mineral Processing And Metallurgical Testing

Despite the large data base including extensive drill programs, almost no work has been conducted on metallurgical testing of mineralized material from the Property. In 2019, Great Basin submitted a single rock (approximately 15 kg) described as "high grade gold/copper specularite ore" to McClelland Laboratories, Inc. (Reno, Nevada) for metallurgical testing to determine the most efficient processing for gold and copper recovery (McClelland, 2019).

The head assay of the rock sample was determined to be 25.0 gAu/mt, and 2.53% Cu with negligible silver. The recovery response of gold and copper was evaluated by grinding to 80%-106 µm, whole ore gravity concentration of the milled feed for gold recovery, sulfuric acid leaching of the gravity tailings for copper recovery and cyanide leaching of the acid-leached residue for additional gold recovery.

The study concluded the test process resulted in high gold and good copper recovery. The combined (gravity concentration + tailings cyanidation) gold recovery was very high at 99.6%. The recovery did not account for gold losses likely to be incurred during subsequent processing of the gravity concentrate. The copper recovery by acid leaching was determined to be 70.1%. The acid consumption was moderate and the cyanide consumption was very low considering the process sequence.

Mineral Resource Estimates

There is no information available on the Golden Hills Property that would allow for estimation of a mineral resource.

Adjacent Properties

Several unpatented and patented lode claims lie within and adjacent to the Property (Figure 4-2). The most relevant of these are a group of 13 unpatented lode claims which lie directly east of the patented claims comprising the Property. These third-party claims are surrounded by unpatented and patented claims comprising the Property. Ownership of these claims was not verified by the Author, but according to Richard Kern they are owned by an individual who resides in Las Vegas. Any work history results and other details to more accurately determine the importance of these claims are unknown.

Other Relevant Data And Information

No additional information or explanation is known by the Author to be necessary to make this Technical Report understandable and not misleading.

Interpretation And Conclusions

The tectonic setting and structural characteristics, alteration mineralogy, and the mineral assemblage Au-Cu (described above in "Geological Setting and Mineralization") suggest that the Golden Hills Property fits within a deposit type referred to as "Detachment-Fault-Related Mineralization". Clearly, the paragenetic sequence at Golden Hills, described in Figure 7-5 and extensive potassic, ubiquitous copper-oxides, and hematite alteration is consistent with alteration and mineralogic characteristics of other detachment related systems as described by Long (2004). Notwithstanding, the structural, alteration and mineralogic similarities to other recognized detachment systems along the belt, the local source of Au-Cu mineralization at the Golden Hills Property is believed to be a proximal intrusive body or bodies. Although no intrusive bodies have been recognized on the Property or within drill holes. the 2010 geophysical survey completed in the northwest part of the Property suggests the presence of an altered intrusive source to mineralization.

The Property is underlain by rocks ranging in age from Precambrian crystalline units, Paleozoic and Mesozoic clastic and carbonate units, and Tertiary fine and coarse clastics and volcanic tuffs and flows. Structural dismemberment and deformation within this entire sequence has been intense and the Property and surrounding area have been divided into six structural domains. Alteration and mineralogic studies conducted by the Arizona Geological Survey and graduate level students from the University of Arizona have completed detailed studies to support this deposit model, and the complex tectono-stratigraphic setting. In addition to these studies a large heritage of exploration data including in excess of 128 drill holes dating to 1984 have confirmed that mineralization discovered to date is dominantly gold-copper. Mineralization occurs as near-vertical high-grade Au/Cu/Fe veins with lower grade Au/Cu in gently dipping permeable siltstones and sandstones adjacent to the veins. Gold shows evidence of local mobility, while copper has been intensely leached forming a secondary blanket at the paleo-water table. In the northwest part of the Property close-spaced drilling and surface trenching have discovered high grade gold-copper mineralization which assayed up to +55 g/t Au, and +2% Cu (Figure 7-7). Here veins are composed of specular hematite, copper oxide and in some cases coarse gold. These northwest trending veins are believed to be tension gashes resulting from north-south strike slip faulting in a zone up to 400 feet wide and at least 3,000 feet long. Gradient resistivity and IP surveys conducted in 2010 and 2014 support this interpretation.

Drill data compiled to date is reasonably well documented. However, comprehensive QA/QC procedures and protocols have not been implemented for most drill programs. A significant (+110 samples) check was conducted on the 2010 drill samples which confirmed that the "primary" analytical laboratory ALS Chemex provided reliable, analytical results. Most of the drilling on the Property to date has been RC (Reverse Circulation) drilling which sometimes can lead to variations of analytical results as compared to in-situ gold grades, depending on several variables. Additional in-fill, close-spaced RC drilling or at least some core drilling will be necessary to allow for estimation of a mineral resource to proceed.

Recommendations

The Golden Hills Property is a project of merit and deserving of additional work programs.

The recommended work program herein includes a continuation of previous drilling focused in the northwest part of the Property, where the 2020 geophysical (Gradient Array/IP survey) was completed, and described (section 6, History) and 2010, 2011, and 2014 drilling was concentrated. Budgets proposed for RC (Reverse Circulation) drilling below, are broken into two phases (Table 26-1 and Table 26-2). The Phase II program is contingent on results from the Phase I program and will only proceed if further drilling is warranted.

The initial drill budget (Phase I) consists of 10 reverse circulation drill holes with a pre-determined depth 150 feet (Table 26-1) for a total of 1,500 feet. The intent of the shallow drilling is to test for near surface, high grade (Au+Cu) veins and structures. Precise hole locations have not yet been determined as of the date of this Technical Report. Following the conclusion of the program, all results should be carefully compiled and analyzed in conjunction with previous drilling in the area. Continuity and tenor of mineralized structures and veins is of primary importance and careful logging of cuttings should be focused on the key lithologic, mineralogic and alteration controls to mineralization.

Phase I Budget - Golden Hills Property - US$/C$*			
Work Activity	**Cost US$**	**US$**	**C$**
Drill direct - Reverse Circulation	($75/foot X 1,500')	112,500	144,231
Drill pad/road construction		1,500	1,923
Assays primary	($39/sample X 300)	11,700	15,000
QA/QC 15%/total	($39/sample X 50)	1,755	2,250
Sr. Project supervision	(21 X $650/day)	16,250	20,833
Assistant geologist	(15 X $350/day)	5,250	6,731
Supplies, bags, tags, etc		1,250	1,603
Field support: lodging, meals, transp.	(18 X $300/day)	5,400	6,923
Core/cutting sample storage	6 mos X $75/mo	450	577
	Total	156,055	**200,071**
	*1.00 C$ = 0.78 US$ / exch. rate Jan 30, 2021		

Table 26-1 Phase I drill program.

Following compilation and analysis of the Phase I program, if results warrant, a second Phase II program is recommended (Table 26-2), both as in-fill, and step-out drill holes. Again, the objective of this drill program is to test for shallow mineralized veins and structures. All precise hole locations should be based on a preliminary drill sections compiled from all previous drill campaigns, especially Phase I drill results. The follow-up program includes 19 additional reverse circulation drill holes with an average depth of 150 feet (2,900 feet total). The budget allows for detailed logging of cuttings and local storage of all samples.

The Phase II program should also include initial metallurgical testing to determine the most efficient processing methods to treat oxide, sulfide, and mixed mineralization types.

Phase II Budget - Golden Hills Property - US$/C$*			
Work Activity	**Cost US$**	**US$**	**C$**
Drill direct (Reverse Circulation)	$75/foot X 2,900'	217,500	278,846
Drill pad/road construction		3,000	3,846
Assays primary	($39/sample X 600)	23,400	30,000
QA/QC 15%/total	($39/sample X 87)	3,393	4,350
Sr. Project supervision	(40 X $650/day)	26,000	33,333
Assistant geologist	(40 X $350/day)	14,000	17,949
Supplies, bags, tags, etc		5,000	6,410
Field support: lodging, meals, transp.	(25 X $300/day)	7,500	9,615
Core/Cutting sample storage	12 mos X $75/mo	900	1,154
Metallurgical testing		11,500	14,744
	Total	312,193	**400,247**
	*1.00 C$ = 0.78 US$ / exch. rate Jan 30, 2021		

Table 26-2 Phase II drill program.

USE OF AVAILABLE FUNDS

Proceeds

As at the date of this Prospectus, the Company had raised $230,000 through the issuance of 14,000,000 common shares and $1,773,200 in net proceeds through the issuance of 9,104,000 Special Warrants. Management of the Company believes it has sufficient resources to continue operations for the next twelve months, in the absence of additional financing.

Total Funds Available

As at January 31, 2021, the Company had funds available of 1,794,946, comprised of its working capital as at that date.

Principal Purposes

The Company intends to use the funds available, in order of priority, as follows:

	Description	Amount
1.	To pay the estimated remaining costs of the Prospectus filing and intended stock exchange listing including legal, accounting, auditing and regulatory fees	$60,000
2.	Estimated accounting, auditing, legal, regulatory and transfer agent fees and administrative expenses (12 months)	$85,000
3.	Estimated management fees (12 months)(3)	$150,000
4.	To pay for the recommended Phase I work program expenditures on the Property including drilling, geochemical sampling and data compilation	$200,071
5.	If the results from the Phase I work program warrant it, to pay for a Phase II work program on the Property including drilling, geochemical sampling and data compilation	$400,247

	Description	Amount
6.	To make the cash payment due under the Option Agreement during next 12 months[(1)]	$32,189
7.	To pay for annual claim maintenance fees on the Property[(2)]	$20,802
8.	To pay for property investigation	$50,000
9.	To pay for the acquisition of additional properties (including legal fees) if the Company identifies and agrees to acquire suitable additional properties	$100,000
10.	To provide general working capital	$696,637
	Total:	**$1,794,946**

(1) Cash payment of US$24,000 due March 28, 2021 converted to Cdn$ at average of 2020 monthly Bank of Canada US$ exchange rate up to and including December 2020.

(2) Annual filing fees of US$15,510 converted to Cdn$ at average of 2020 monthly Bank of Canada US$ exchange rate up to and including December 2020.

(3) Management fees are expected to be paid to Jag Sandhu, President, CEO and a director of the Company, as to $100,000 and to Paul Grewal, CFO of the Company, as to $50,000.

A breakdown of the $145,000 in estimated general and administrative expenses for the next 12 months is as follows:

Description	Amount
Accounting and audit	$25,000
Legal fees	$50,000
Exchange fees	$12,500
Regulatory fees	$7,000
Transfer agent fees	$6,000
Administrative fees	$44,500
Total:	**$145,000**

The Company 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.

Business Objectives and Milestones

The Company's business objectives for the next 12 months are to list the Company's shares on the CSE, which is estimated to cost $60,000 (including costs related to the prospectus filing) and which is expected to be completed in the next two months, to complete the Phase I work program recommended by the Technical Report at an estimated cost of $200,071, and, if warranted, to complete the Phase II work program at an estimated costs of $400,247 (see "Narrative Description of the Business – 'Mineral Project'"). The Phase I work program is estimated to be completed in three to four months. The Phase II work program, if warranted, is estimated to be completed in four to five months. Milestones that must occur to complete the Phase I work program are the availability of contractors and satisfactory weather conditions.

Additional work on the Property will be contingent upon successful results being obtained from the Phase I work recommended by the Technical Report. If successful results are obtained from the recommended Phase I work program, the Company intends to proceed with a Phase II work program. If successful results are obtained from the Phase II work program, the Company may need to raise additional funds to carry out further exploration work on the Property. There is no guarantee that the Company will be able to raise the funds needed.

The Company intends to investigate other properties and, if warranted, acquire such property or properties.

COVID-19 Pandemic

The coronavirus (COVID-19) may affect the timing of the Company's work programs on the Property. COVID-19 work safety regulations including social distancing requirements may cause any work to be conducted on the Property to be slower and take longer to complete. The Company's employees, contractors and suppliers could be affected by COVID-19 which could result in a reduction in the Company's workforce due to illness or quarantine. See also "Risk Factors" below.

Negative Operating Cash Flow

During the period from incorporation on May 22, 2020 to November 30, 2020, the Company had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs. To the extent the Company has negative cash flows in future periods, the Company may use a portion of its general working capital to fund such negative cash flow.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The following table sets forth financial information for the Company which has been derived from the Company's audited financial statements for the period from incorporation on May 22, 2020 to November 30, 2020. This summary should be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus. The Company has established November as its fiscal year-end.

	Audited for the period from May 22, 2020 (date of incorporation) to November 30, 2020
Operations Data	
Total Revenues	-
Total Expenses	$31,706
Net Income (Loss)	$(31,706)
Net Income (Loss) per Share – Basic and Fully-Diluted	$(0.00)
Balance Sheet Data	
Current Assets	$656,642
Mineral Properties	$89,869
Other Assets	-
Total Assets	$746,511
Current Liabilities	$4,017
Working Capital	$652,625
Other Liabilities	-
Total Liabilities	$4,017
Share Capital	$774,200
Deficit	$(31,706)
Total Equity	$742,494
Number of Shares Issued and Outstanding	14,000,000

Dividends

There are no restrictions that could prevent the Company from paying dividends. We have not paid dividends in the past and do not anticipate paying dividends in the near future. We expect to retain our earnings to finance future growth and, when appropriate, retire debt.

Management's Discussion and Analysis

The following management's discussion and analysis is as of the date of this Prospectus.

Overall Performance

From Incorporation to November 30, 2020

During the period from incorporation on May 22, 2020 to November 30, 2020, the Company raised $20,000 through the issuance of 4,000,000 common shares, $210,000 through the issuance of 10,000,000 units of its securities and $544,200 through the issuance of 2,721,000 special warrants.

During this period, the Company entered into an option agreement dated August 14, 2020, as amended November 25, 2020 (the "Option Agreement"), to acquire a 100% interest in certain claims comprising the Golden Hills Property located in Arizona, USA, subject to a 3% net smelter returns royalty. (See: "General Development of the Business "Property Acquisition"").

Selected Annual Information

Selected annual financial information for the operations of the Company for the period from incorporation on May 22, 2020 to November 30, 2020 is set out below:

Statements of Loss	**Period Ended November 30, 2020**
	$
Total Revenue	Nil
Total Operating Expenses	31,706
Net Loss	(31,706)
Net Loss per Share – Basic and Diluted	(0.00)

Statements of Financial Position Data	**Period Ended November 30, 2020**
	$
Cash and Cash Equivalents	654,492
Total Assets	746,511
Total Liabilities	4,017

Shareholders' Equity	**Period Ended November 30, 2020**
	$
Share Capital	774,200
Equity	742,494

Discussion of Operations

The Company's net loss for the period ended November 30, 2020 was $31,706 or $0.00 per share.

During the period from incorporation on May 22, 2020 to November 30, 2020, the Company raised an aggregate net cash amount of $774,200 through the sale of equity securities. As at November 30, 2020, the Company had $656,642 in cash and the Company's total assets totalled $746,511. The Company has no long-term liabilities.

The Company's operating expenses for the period ended November 30, 2020 totalled $31,706. These expenditures were comprised primarily of consulting fees of $16,785 for the preparation of a NI 43-101 report with respect to the Property and professional fees of $13,700.

The Company incurred $89,869 in exploration expenses of which $84,143 comprised geological consulting fees, $2,901 comprised geophysical costs and $2,825 field expenses.

Summary of Quarterly Results

The Company has only prepared financial statements for the period from incorporation on May 22, 2020 to November 30, 2020. The following is a summary of the Company's financial results for the two most recently completed quarters:

Period Ending	**Net Loss**	**Net Comprehensive Loss**	**Basic and Diluted Loss per Share**
	$	$	$
November 30, 2020	(31,693)	(31,693)	(0.00)
August 31, 2020	(13)	(13)	(0.00)
May 31, 2020	Nil	Nil	(0.00)

Liquidity

Since incorporation, the Company's capital resources have been limited. The Company has had to rely upon the sale of equity securities for the cash required for property acquisition payments, office and miscellaneous expenses and accounting, audit and legal fees, among other expenses.

During the period from incorporation to November 30, 2020, the Company raised $774,200 through the issuance of 4,000,000 common shares, 10,000,000 units and 2,721,000 special warrants. As at November 30, 2020, the Company's working capital totalled $652,625.

The Company expects that its working capital of $1,794,946 as at the most recent month end being January 31, 2021, will be sufficient for the Company to become operational to begin meeting its objectives and milestones. Once the Company is operational, it will require additional working capital in order to increase its growth rate and may seek to raise additional funds via one or more private placements.

Capital Resources

The Company will continue to require funds for exploration work on the Property, as well as to meet its ongoing day-to-day operating requirements and will have to continue to rely on equity and debt financing during such period. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company. The Company does not have any other commitments for material capital expenditures over either the near or long term and none are presently contemplated other than as disclosed above and/or over normal operating requirements.

The Company estimates that the remaining costs of the Prospectus filing and intended stock exchange listing (including legal, accounting, auditing and regulatory fees) will total about $60,000.

The Company's ongoing legal, accounting, auditing, stock exchange, transfer agent, administration, and office expenses are estimated to cost about $85,000 during the first 12 months after the intended listing of the Company's common shares on the CSE (about $7,083 per month). The Company's management fees are estimated to cost about $150,000 during the first 12 months after the intended listing of the Company's common shares on the CSE (about $12,500 per month) and are expected to be paid to Jag Sandhu, President, CEO and a director of the Company, as to $100,000 and to Paul Grewal, CFO of the Company, as to $50,000.

In accordance with the recommendations of the Company's independent geologist, the Company has allocated $200,071 of the available funds for the recommended Phase I exploration program. If the results of the Phase I program are successful, the Company intends to proceed with a Phase II work program. If successful results are obtained from the Phase II work program, the Company may need to raise additional funds to carry out further work on the Property. There is no guarantee that the Company will be able to raise the funds needed.

The Company 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.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

Transactions Between Related Parties

During the period ended November 30, 2020, the Company did not enter into any transactions with related parties other than as at November 30, 2020, a total of $867 was due to Jag Sandhu, President, CEO and a director of the Company, in reimbursement of expenses incurred on behalf of the Company.

Fourth Quarter

The period from incorporation on May 22, 2020 to November 30, 2020 does not include a fourth quarter.

Proposed Transactions

If and when the Company's shares are accepted for listing on the CSE, the Company intends to grant incentive stock options to its Named Executive Officers, directors and consultants at a minimum exercise price of $0.20 per share in accordance with the policies of the CSE.

Changes in Accounting Policies Including Initial Adoption

As the Company began its operations on May 22, 2020 and the financial statements for the period ended November 30, 2020 are its first financial statements, all accounting policies were initially adopted during the financial period ended November 30, 2020.

Basis of Presentation

a) **Statement of Compliance**

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

These financial statements have been prepared on a historical cost basis, except for those financial instruments which have been classified and measured at fair value. In addition, with the exception of cash flow information, these financial statements have been prepared using the accrual method of accounting.

All amounts in these financial statements are presented in Canadian dollars, the functional currency of the Company. The accounting policies set out below have been applied consistently.

b) *Functional and Presentation Currency*

The Company considers the primary and secondary indicators as part of its decision-making process. The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

Summary of Significant Accounting Policies

a) **Cash and cash equivalents**

Cash and cash equivalents are comprised of cash on hand and deposits in banks.

b) **Financial instruments**

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The following table shows the classification of the Company's financial instruments under IFRS 9:

Financial assets	
Cash and cash equivalents	FVTPL
Receivables	Amortized cost
Financial liabilities	
Accounts payable	Amortized cost

Financial assets at FVTPL

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

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive loss. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Cash and other receivables with fixed or determinable payments that are not quoted in an active market are classified as held at amortized cost. Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

Financial liabilities at amortized cost

Financial liabilities are recognized initially at fair value and subsequently measured at amortized cost and include accounts payable and accrued liabilities. Accounts payables and other payables are initially recognized at the amount required to be paid, less, when material, a discount to reduce the payables to fair value. Subsequently, accounts payable, accrued and settlement liabilities are measured at amortized cost using the effective interest method. Loans are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method.

Impairment of financial instruments

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to twelve month expected credit losses. For trade receivables the Company applies the simplified approach to providing for expected credit losses, which allows the use of a lifetime expected loss provision. Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized. Given the nature and balances of the Company's receivables, the Company has no material loss allowance as at November 30, 2020.

c) **Exploration and evaluation expenditures**

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of loss and comprehensive loss.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is classified as 'mines under construction'. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

d) **Impairment of non-financial assets**

At each reporting date, the carrying amounts of the Company's 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 fair value less costs to sell ("FVLCS") and value in use ("VIU"). FVLCS 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 VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is established 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 the period.

For the purposes of impairment testing, exploration and evaluation assets (mineral properties) and equipment are allocated to cash-generating units to which the exploration activity relates. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

e) **Share capital**

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

The Company records proceeds from share issuances net of issue costs and any tax effects. Common shares issued for consideration other than cash are valued based on their market value of the shares as of the date of issuance.

f) **Issuance of units**

When share issuances include a warrant (referred to as a unit), the warrant component of the unit is valued using the residual method. Under this method, any amount received for the unit in excess of the fair value of the share is attributed to the warrant.

g) **Share-based compensation**

The Company has a stock option plan under which it may grant stock options to directors, employees, consultants and service providers.

The Company records a share-based compensation expense for all options granted to employees, or to those providing similar services, at the fair value of the equity instruments over the vesting period, with a corresponding increase in share-based payments reserve. Each transfer of an award is considered separately with its own vesting date and grant date fair value. The Company uses the Black-Scholes Option Pricing Model to estimate the fair value of each stock option at the date of grant. For awards with vesting conditions, a forfeiture rate is recognized at the grant date and is adjusted to reflect the number of awards expected to vest. As the options are exercised, the consideration paid, together with the amount previously recognized in share-based payments reserve, is recorded as an increase in share capital. The initial fair values of options that expire unexercised remain in share-based payments reserve.

For equity-settled share-based compensation to non-employees, the Company measures the value of the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received. If the fair value cannot be estimated reliably, then the Company would use the Black-Scholes Option Pricing Model. The Company has no cash-settled share-based compensation transactions.

h) **Reserve**

The Company records stock option expense, equity component of convertible debenture, and contributed surplus within reserve on the Statement of Changes in Shareholders' Equity. When stock options or convertible debenture are exercised into common shares, the applicable amount under reserve will be transferred to share capital. For vested and expired conversion features or options, the applicable amount under the reserve account will be transferred to contributed surplus, also under the reserve account.

i) **Loss per share**

Basic earnings (loss) per share is calculated using the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated by adjusting the loss attributable to equity shareholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive instruments. The calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the year. In years where a loss is reported, diluted loss per share is the same as basic loss per share because the effects of potentially dilutive common shares would be anti-dilutive.

j) **Income taxes**

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting or taxable profit; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to the offset of current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

k) **Foreign currency translation**

Foreign currency transactions are translated into their functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of comprehensive loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive loss in the statement of comprehensive loss to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive loss. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

l) **Restoration and environmental obligations**

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates is capitalized to exploration and evaluation assets along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The restoration asset will be depreciated on the same basis as other mining assets.

Changes are recorded directly to mining assets with a corresponding entry to the restoration provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to profit or loss in the period incurred.

The costs of restoration projects included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

m) **Significant accounting judgements and estimates**

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

Critical accounting estimates

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 year and include, but are not limited to, the following:

<u>Recovery of deferred tax assets</u>

The Company estimates the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities and applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement.

<u>Environmental rehabilitation obligation</u>

The Company recognizes statutory, contractual or other legal obligations related to the retirement of its exploration and evaluation assets and its tangible long-lived assets when such obligations are incurred, if a reasonable estimate of fair value can be made. These obligations are measured initially at fair value and the resulting costs are capitalized to the carrying value of the related asset. In subsequent periods, the liability is adjusted for any changes in the amount or timing and for the discounting of the underlying future cash flows. The capitalized asset retirement cost is amortized to operations over the life of the asset.

Critical accounting judgements

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

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

New Accounting Standards and Recent Pronouncements

a) **Recent accounting pronouncements**

Certain other accounting pronouncements were issued but the Company anticipates that the application of these standards, amendments and interpretations in future periods will have no material impact on the results and financial position of the Company except for additional disclosures. The Company is assessing the impact of the new or revised IFRS standards on its financial position and financial performance.

Financial Instruments And Risk Management

The Company provides disclosures that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the date of the statement of financial position, and how the entity manages these risks.

The Company provides information about its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

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

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash, receivables, and accounts. The carrying values of these financial instruments approximate their respective fair values due to the term of these instruments.

As at November 30, 2020, the fair value of cash held by the Company was based on level 1 inputs of the fair value hierarchy.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

The Company's primary exposure to credit risk is its cash of $654,492 at November 30, 2020. With cash on deposit with reputable financial institutions, it is management's opinion that the Company is not exposed to significant credit risks arising from the financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at November 30, 2020, the Company had current liabilities totaling $4,017 and cash and cash equivalents of $654,492 and is not exposed to significant liquidity risk at this time. However, since the Company is in the exploration stage, it will periodically have to raise funds to continue operations and intends to raise further financing through private placements.

Market risk

Market risk is the risk that changes in market prices such as commodity prices, foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters. The Company does not use derivative instruments to reduce its insignificant exposure to market risks.

Additional Information

Additional information relating to the Company is on SEDAR at www.sedar.com.

Disclosure of Outstanding Security Data

Common Shares

	Number of Shares		Amount
Balance, May 22, 2020 (incorporation)	-	$	-
Issued for cash			
Founder's shares	4,000,000	$	20,000
Private placement	10,000,000		210,000
Balance, November 30, 2020 and January 31, 2021	14,000,000	$	230,000

Special Warrants

	Number of Special Warrants		Amount
Balance, May 22, 2020 (incorporation)	-	$	-
Issued for cash			
Private placement (Series A)	2,721,000		544,200
Balance, November 30, 2020	2,721,000		544,200
Issued for cash			
Private placement (Series B)	1,937,000		387,400
Private placement (Series C)	4,446,000		889,200[1]
Balance, January 31, 2021	9,104,000		1,820,800[1]

[1] Gross proceeds before deducting $47,600 in finder's fees.

Warrants

	Number of Warrants		Amount
Balance, May 22, 2020 (incorporation)	-	$	-
Issued			
Private placement	5,000,000		Nil[1]
Balance, November 30, 2020 and January 31, 2021	5,000,000		Nil

[1] Issued as part of a private placement of 10,000,000 units. No value was attributed to the warrants.

Additional disclosure for venture issuers or IPO venture issuers without significant revenue

The Company has not had significant revenue from operations since its incorporation on May 22, 2020.

Period From Incorporation to November 30, 2020

During the period from incorporation to November 30, 2020, the Company raised $774,200 through the issuance of 4,000,000 common shares, 10,000,000 units and 2,721,000 special warrants. Expenses during this period totalled $31,706 and were comprised primarily of consulting fees of $16,785 for the preparation of a NI 43-101 report with respect to the Property and professional fees of $13,700. As at November 30, 2020, the Company had mineral property interests of $89,869 which consisted of exploration costs comprised of $84,143 in geological consulting fees, $2,901 in geophysical costs and $2,825 in field expenses.

Additional disclosure for junior issuers

The Company expects that its available funds of $1,794,946 as at January 31, 2021 will be sufficient to fund operations for at least 12 months from the date of this Prospectus. As set out under "Use of Available Funds" above, estimated total operating costs during the next 12 months are expected to total about $145,000 in general and administrative expenses; $150,000 in management fees; $200,071 for the recommended Phase I work on program on the Property; $32,189 in cash payments due under the Option Agreement; and $20,802 in claim maintenance fees. The Company has further budgeted $50,000 for property investigation; $100,000 for the acquisition of additional properties (if suitable properties are identified and the Company agrees to acquire them); and $696,637 for general working capital. If the results of the recommended Phase I exploration program are successful, the Company intends to proceed with a Phase II work program for which it has budgeted $400,247. If successful results are obtained from the Phase II work program, the Company may need to raise additional funds to carry out further exploration work on the Property. There is no guarantee that the Company will be able to raise the funds needed.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Company has one class of shares outstanding: common shares. Our authorized share capital consists of an unlimited number of common shares without par value. As at the date of this Prospectus, we had a total of 14,000,000 common shares issued and outstanding.

All of the common shares of the Company rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company and the entitlement to dividends. The holders of the common shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each common share carries with it the right to one vote.

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of its assets, the holders of the common shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the Company has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the board of directors.

Special Warrants

The Company has issued a total of 9,104,000 special warrants, which were all issued on the same terms. A summary of the terms is provided under "Plan of Distribution".

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes to the consolidated share capital of the Company since November 30, 2020 and sets forth the pro forma consolidated capitalization of the Company after giving effect to the exercise of the Special Warrants. This table should be read in conjunction with the Company's audited financial statements for the year ended November 30, 2020 contained in this Prospectus. Refer to "Prior Sales" below for further details on the prior issuances of securities.

Designation of Security	Number Authorized	Number Outstanding as at November 30, 2020 (audited)	Number Outstanding as at the Date of the Prospectus	Number Outstanding following exercise of the Special Warrants
Common Shares	unlimited	14,000,000	14,000,000	23,104,000
Special Warrants(1)	9,104,000	2,721,000	9,104,000	Nil

(1) Each Special Warrant entitles the holder to acquire on the exercise or deemed exercise of the Special Warrant and without further payment, one Unit of the Company.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

We have adopted a Stock Option Plan (the "Stock Option Plan") under which we may grant incentive stock options to our directors, officers, employees and consultants or any affiliate thereof. The Stock Option Plan has been prepared to comply with CSE requirements.

The purpose of the Stock Option Plan is to allow us to grant options to: (i) provide additional incentive and compensation, (ii) provide an opportunity to participate in our success; and (iii) align the interests of option holders with those of our shareholders.

The material terms of the Stock Option Plan are as follows:

- The maximum number of shares issuable is 10% of our issued and outstanding Shares on each grant date, inclusive of all Shares currently reserved for issuance pursuant to previously granted stock options.
- The term of any options will be fixed by our directors at the grant date to a maximum term of ten years.
- The exercise price of any options will be determined by our directors in accordance with any applicable stock exchange policies.
- All options will be non-assignable and non-transferable.
- Options to acquire not more than (i) 5% of the issued and outstanding Shares may be granted to any one individual in any 12 month period; (ii) 2% of the issued and outstanding Shares may be granted to any one consultant; and (iii) 1% of the issued and outstanding Shares may be granted to all providers of investor relations activities, in any 12 month period.
- Vesting requirements with respect to options may be imposed by our directors; and a four month hold period will apply to all Shares issued on the exercise of an option, commencing from the grant date.

- If the option holder ceases to be an employee of the Company (other than by reason of death), then the option will expire on a date as determined by the directors at the time of the grant but no later than 90 days following the date that the option holder ceases to be an employee and no later than 30 days if the option holder was an employee engaged in investor relations activities.

- If the option holder ceases to be director or consultant of the Company (other than by reason of death), then the option will expire within a reasonable period following the date that the option holder ceases to be a director or consultant.

- Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of our Shares.

As at the date of this Prospectus, we have not granted incentive stock options to purchase our securities to executive officers, directors, employees, consultants or any other person.

PRIOR SALES

The following table outlines the number and prices at which our securities have been sold in the period from incorporation on May 22, 2020 to January 31, 2021:

Date	Number of Securities	Class of Securities	Price per security	Total Consideration
May 22, 2020	4,000,000	Common shares	$0.005	$20,000
August 21, 2020	10,000,000	Common shares(1)	$0.021(1)	$210,000
August 21, 2020	5,000,000	Warrants(1)		
November 30, 2020	2,721,000	Special Warrants (Series A)(2)	$0.20	$544,200
January 18, 2021	1,937,000	Special Warrants (Series B)(2)	$0.20	$387,400
January 20, 2021	4,446,000	Special Warrants (Series C)(2)	$0.20	$889,200(3)

(1) Unit financing at a price of $0.021 per unit. Each unit consists of one common share and one-half of one common share purchase warrant whereby each whole warrant entitles the holder thereof to purchase one common share at a price of $0.20 per common share on or before August 22, 2025.

(2) Each special warrant entitles the holder to acquire, without payment of any additional consideration, one previously unissued unit in the capital of the Company. Each unit is comprised of one common share in the capital of the Company and one-half of one common share purchase warrant where each whole warrant entitles the holder to purchase one additional common share at an exercise price of $0.40 per share until the first business day after the date that is 18 months from the date of exercise or deemed exercise of the special warrants. Any unexercised special warrants will be deemed to be exercised on that day which is the earlier of (a) the first business day following the day on which a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and in such other jurisdictions as may be determined by the Company qualifying the distribution of the common shares be issued upon exercise of the special warrants; and (b) the tenth (10th) anniversary of the date of the special warrant certificate.

(3) Gross proceeds before deducting $47,600 in finder's fees.

ESCROWED SECURITIES

Securities held by principals of the Company are held in escrow pursuant to National Policy 46-201 Escrow for Initial Public Offerings (the "Escrow Policy") for a period of time following the intended listing of the Company's common shares on the CSE as an incentive for the principals to devote their time and attention to the Company's business while they are securityholders. Principals include all persons or companies that, as at the date of this Prospectus, fall into one of the following categories:

a) Directors and senior officers or the directors and senior officers of a material operating subsidiary;
b) Promoters during the two years before the date of this Prospectus;
c) Those who directly or indirectly own and/or control more than 10% of the Company's voting

securities immediately before the date of this Prospectus and immediately after the exercise or deemed exercise of the Special Warrants if they also have appointed or have the right to appoint one or more of the Company's directors or senior officers or one or more of the directors or senior officers of a material operating subsidiary;

d) Those who directly or indirectly own and/or control more than 20% of the Company's voting securities immediately before the date of this Prospectus and immediately after the exercise or deemed exercise of the Special Warrants; and
e) Spouses of any of the above or their relatives who live at the same address as any of the above.

A company, trust, partnership or other entity where more than 50% of the voting securities are held by one or more principals will be treated as a principal. A principal's spouse and their relatives that live at the same address as the principal will also be treated as principals and any securities of the issuer they hold will be subject to escrow requirements. A principal that holds securities carrying less than 1% of the voting rights attached to an issuer's outstanding securities immediately after its IPO or an initial distribution by one or more of the issuer's securityholders is not subject to escrow requirements.

The principals' securities, together with 2,100,000 common shares and 1,050,000 warrants held by certain other shareholders, are being held in escrow pursuant to an escrow agreement dated January 27, 2021 among the Company, Olympia Trust Company and the principal shareholders and certain other shareholders.

The following table sets out the number of common shares of the Company that are being held in escrow:

Designation of class	Number of securities held in escrow[(1)]	Percentage of class [(1)]
Common shares	13,900,000	60.2%
Warrants	4,950,000	51.8%

(1) Assuming the exercise or deemed exercise of all 9,104,000 Special Warrants.

As the Company will be considered an 'emerging issuer' as that term is defined under the Escrow Policy, the escrowed securities will be released according to the following schedule:

On the date the Company's securities are listed on a Canadian exchange (the listing date)	1/10 of the escrowed securities
6 months after the listing date	1/6 of the remaining escrowed securities
12 months after the listing date	1/5 of the remaining escrowed securities
18 months after the listing date	1/4 of the remaining escrowed securities
24 months after the listing date	1/3 of the remaining escrowed securities
30 months after the listing date	1/2 of the remaining escrowed securities
36 months after the listing date	the remaining escrowed securities

* In the simplest case, where there are no changes to the escrow securities initially deposited and no additional escrow securities, the release schedule outlined above results in the escrow securities being released in equal tranches of 15% after completion of the release on the listing date.

PRINCIPAL SHAREHOLDERS AND SELLING SECURITY HOLDERS

To the knowledge of the Company, the following table sets out the names of our principal shareholders (being those shareholders of the Company directly or indirectly holding 10% or more of the Company's issued and outstanding shares), the number of common shares owned by our principal shareholders as at the date of this Prospectus and immediately after the exercise or deemed exercise of the Special Warrants and the percentages of each class of securities owned by our principal shareholders before and after the exercise or deemed exercise of the Special Warrants:

Name of Principal Shareholder	Before exercise or deemed exercise of the Special Warrants		After exercise or deemed exercise of the Special Warrants	
	Number and class of securities beneficially owned directly or indirectly	Percentage of class owned	Number and class of securities beneficially owned directly or indirectly [(1)]	Percentage of class owned [(1)]
Jag Sandhu	9,000,000 common shares	64.3%	9,000,000 common shares	39.0%
	2,500,000 warrants	50.0%	2,500,000 warrants	26.8%

(1) Assuming the exercise or deemed exercise of all 9,104,000 Special Warrants.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Address, Occupation and Security Holding

To the knowledge of the Company, the following table sets out information regarding each of our directors and executive officers, including the names, municipality of residence, the position and office held and the period of time served in this position, their principal occupation for the preceding five years, and the number and percentage of voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as of the date hereof:

Name, Province of State and Country of Residence and Position(s) held	Period served as a Director [(1)]	Principal occupations within the five preceding years	Number and percentage of voting securities held
Jag Sandhu[(2)] Surrey, BC, Canada President, CEO and Director	May 22, 2020 to date	President of JNS Capital Corp., a private consulting firm	9,000,000 (64.3%)
Rodney Stevens[(2)] Delta, BC Director	August 28, 2020 to date	Chartered Financial Analyst	Nil (Nil%)
Chris Zerga[(2)] Spring Creek, NV Director	September 9, 2020 to date	General Manager of Rawhide Mining LLC since August 2020; General Manager of Scorpio Gold Corp. from August 2008 to August 2020	Nil (Nil%)
Paul Grewal Surrey, BC CFO	September 3, 2020 to date	Chartered Professional Accountant	Nil (Nil%)
All directors and executive officers as a group			9,000,000 (64.3%)

(1) Directors hold office until the next annual meeting of shareholders or until their successors are appointed.
(2) Denotes a member of the audit committee of the Company.

Corporate Cease Trade Orders or Bankruptcies

Except for as disclosed herein, none of our directors, officers or principal shareholders are, or have been within the last 10 years, directors or officers of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days or 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 the assets of that issuer.

Penalties or Sanctions

None of our directors, officers or principal shareholders are, or have been within the last 10 years, the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

None of our directors, officers or principal shareholders, or personal holding company of such persons, has, within the last 10 years, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his, her or its assets.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

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

Management of Junior Issuers

The persons forming our management team and our directors and officers are described briefly below.

Jag Sandhu – Director, President and Chief Executive Officer of the Company

Jag Sandhu, age 52, has been the President of JNS Capital Corp., a corporate development and advisory firm since January 7, 2007. Mr. Sandhu has held various senior level executive positions with, and has been a director of, a number of listed companies. Mr. Sandhu has over 20 years' experience with publicly traded companies and has extensive knowledge of corporate development and providing investor relations services to public companies. Mr. Sandhu received his Bachelor of Economics degree from Simon Fraser University in 1990.

Mr. Sandhu will be devoting approximately 40% of his time to the affairs of the Company. Mr. Sandhu provides his services to the Company as an independent contractor. Mr. Sandhu has not entered into a non-competition or non-disclosure agreement with the Company.

Rodney Stevens – Director of the Company

Rodney Stevens, age 47, is a Chartered Financial Analyst (CFA), is Vice-President, interim CFO and a director of Discovery Harbour Resources Corp. as well as a director of several other TSX Venture Exchange listed mineral exploration companies. Previously, Mr. Stevens was a senior investment analyst with RCI Capital Group Inc., a portfolio manager with Wolverton Securities Ltd. and research analyst at Salman Partners Inc.

Mr. Stevens will be devoting approximately 20% of his time to the affairs of the Company. Mr. Stevens provides his services to the Company as an independent contractor. Mr. Stevens has not entered into a non-competition or non-disclosure agreement with the Company.

Chris Zerga – Director of the Company

Chris Zerga, age 55, has been General Manager of Rawhide Mining LLC since August 2020. Rawhide Mining LLS is a private company that operates a fully permitted open pit heap leaching operation and is producing gold and silver doré in Fallon, Nevada. Mr. Zerga was General Manager of Scorpio Gold Corp. from August 2008 to August 2020, has been a director of Scorpio Gold Corp. since October 2, 2020 and was President of Scorpio Gold from August 2016 to August 2020. Mr. Zerga has over 35 years of mining operations and management experience throughout the USA with a focus on Nevada.

Mr. Zerga will be devoting approximately 10% of his time to the affairs of the Company. Mr. Zerga provides his services to the Company as an independent contractor. Mr. Zerga has not entered into a non-competition or non-disclosure agreement with the Company.

Paul Grewal – CFO of the Company

Paul Grewal, age 46, is a Partner with HWG, Chartered Professional Accountants in Surrey, BC. He received his Bachelor of Commerce from UNBC in 1998, received his CA designation in 1998 and has completed Parts I & II of the CICA In-Depth Tax Course. Mr. Grewal joined Heming, Wyborn & Grewal in 2005 and was promoted to Partner on January 1, 2009. Mr. Grewal has been the CFO of a number of publicly listed junior mining companies in Canada. He has extensive experience in the financial management of corporations that are doing business in a variety of industries.

Mr. Grewal will be devoting approximately 20% of his time to the affairs of the Company. Mr. Grewal provides his services to the Company as an independent contractor. Mr. Grewal has not entered into a non-competition or non-disclosure agreement with the Company.

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time during the period from incorporation until November 30, 2020. Accordingly, and in accordance with Form 51-102F6 *Statement of Executive Compensation*, the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means each Chief Executive Officer, each Chief Financial Officer and each of the Company's three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers during the period from incorporation until November 30, 2020, and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year.

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors. With a view to minimizing its cash expenditures not directed at the exploration of the Company's Property, compensation of Named Executive Officers is mainly expected to be through the grant of incentive stock options while some management fees are expected to be paid. The type and amount of future compensation to be paid to NEOs and directors has not been determined. The Company has budgeted $150,000 for management fees for the next 12 months which management fees are expected to be paid to Jag Sandhu, President, CEO and a director of the Company, as to $100,000 and to Paul Grewal, CFO of the Company, as to $50,000.

Cash compensation amounts to executive officers are determined solely by board discussion without any formal objectives, criteria or analysis. Option based awards to executive officers are determined by the board which considers both the past and future expected contributions of the individual officers, previous grants of stock options, and the number of available stock options.

Summary Compensation Table

The following table sets out all compensation awarded to, earned by or paid to Named Executive Officers for the period from incorporation on May 22, 2020 to November 30, 2020, being the only completed fiscal year of the Company. No other executive officer's total salary and bonus during such periods exceeded $150,000.

Name and principal position (a)	Year(1) (b)	Salary ($) (c)	Share-based awards ($) (d)	Option-based awards(2) ($) (e)	Non-equity incentive plan compensation ($) (f)		Pension value ($) (g)	All other compensation ($) (h)	Total compensation ($) (i)
					Annual incentive plans (f1)	Long-term incentive plans (f2)			
Jag Sandhu CEO, President and director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Paul Grewal CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) Financial Year ended November 30.
(2) Value of option-based awards calculated using Black-Scholes model.

Incentive Plan Awards

Management of the Company believes that awards of equity in the Company serve an important function in furnishing directors, officers, employees and consultants (collectively the "Eligible Parties") of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its shareholders through ownership of shares in the Company.

No stock options and share based awards were granted or awarded to, earned by or paid to Named Executive Officers during the financial year ended November 30, 2020 and no stock options and share based awards were outstanding to Named Executive Officers at any time during the financial year or at the end of the most recently completed financial year.

Termination and Change of Control Benefits

The Company does not have any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the company or a change in an NEO's responsibilities.

Director Compensation

The Company does not have any arrangements, standard or otherwise, for cash or non-cash compensation pursuant to which directors were compensated by the Company for their attendance at board meetings or in their capacity as directors. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. The Board intends to compensate directors primarily through the grant of stock options.

Share-based awards, option-based awards and non-equity incentive plan compensation

Outstanding share-based awards and option-based awards

No stock options and share based awards were granted or awarded to, earned by or paid to the directors during the financial year ended November 30, 2020 and no stock options and share based awards were outstanding to the directors at any time during the financial year or at the end of the most recently completed financial year.

Intended Material Changes to Executive Compensation

If and when the Company's shares are accepted for listing on the CSE, the Company intends to grant incentive stock options to its Named Executive Officers, directors and consultants at a minimum exercise price of $0.20 per share in accordance with the policies of the CSE. Other than the intended grant of stock options, the type and amount of future compensation to be paid to NEOs and directors has not been determined. The Company has budgeted $150,000 for management fees for the 12 months after the intended listing of the Company's common shares on the CSE which management fees are expected to be paid to Jag Sandhu, President, CEO and a director of the Company, as to $100,000 and to Paul Grewal, CFO of the Company, as to $50,000.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the fiscal year ended November 30, 2020 and at no time from November 30, 2020 to the date of this Prospectus, was a director, executive officer, employee, proposed management nominee for election as a director of the Company or any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries indebted to the Company or any of its subsidiaries or was indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

AUDIT COMMITTEE

The Audit Committee's Charter

The directors of the Corporation have adopted a Charter for the Audit Committee, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The following is the text of the Audit Committee's Charter:

1. Overall Purpose / Objectives

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

2 Authority

2.1 The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership

3.1 The Audit Committee will be comprised of at least three members, all of whom shall be Directors of the Company. Whenever reasonably feasible a majority of the members of the audit committee shall have no direct or indirect material relationship with the Company. If less than a majority of the Board of Directors are independent, then a majority of the members of the audit committee may be made up of members that are not independent of the Company, provided that there is an exemption in the applicable securities law, rule, regulation, policy or instrument (if any).

3.2 The chairman of the Audit Committee (if any) will, if feasible, be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

3.3 A quorum for any meeting will be two members.

3.4 The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman of the Audit Committee, if there is one, or by the members of the Audit Committee.

Attendance at Meetings

3.5 The Audit Committee may invite such other persons (e.g. the President or Chief Financial Officer) to its meetings, as it deems appropriate.

3.6 The Audit Committee shall meet from time to time. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

3.7 The proceedings of all meetings will be minuted.

4. Roles and Responsibilities

The Audit Committee will:

4.1 Gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

4.2 Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.

4.3 Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.

4.4 Review any legal matters which could significantly impact the financial statements as reported on by the general counsel and meet with outside counsel whenever deemed appropriate.

4.5 Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.

4.6 Pay particular attention to complex and/or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.

4.7 Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.

4.8 Review audit issues related to the Company's material associated and affiliated companies (if any) that may have a significant impact on the Company's equity investment.

4.9 Meet with management and the external auditors to review the annual financial statements and the results of the audit.

4.10 Review the interim financial statements and disclosures, and obtain explanations from management on whether:

(a) actual financial results for the interim period varied significantly from budgeted or projected results;

(b) generally accepted accounting principles have been consistently applied;

(c) there are any actual or proposed changes in accounting or financial reporting practices;

(d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and

(e) review the external auditors' proposed audit scope and approach and ensure no unjustifiable restriction or limitations have been placed on the scope.

4.11 Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the company. The Board authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.

4.12 Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.

4.13 Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

4.14 Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

4.15 Establish procedures for:

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

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

To comply with the above, the Audit Committee shall ensure the Company advises all employees of the Company, by way of a written code of business conduct and ethics (the "Code"), or if such Code has not yet been adopted by the Board of Directors, by way of a written or electronic notice, that any employee who reasonably believes that questionable accounting, internal accounting controls, or auditing matters have been employed by the Company or its external auditors is strongly encouraged to report such concerns by way of written communication directly to the Chair or any other member of the Audit Committee. Matters referred to a member of the Audit Committee, may be done so anonymously and in confidence.

The Company shall not take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting, or auditing matters. Any such reprisal shall itself be considered a very serious breach of this policy.

All reported violations shall be investigated by the Audit Committee following rules of procedure and process as shall be recommended by outside counsel.

4.16 Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

4.17 Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.

4.18 Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.

4.19 Perform other functions as requested by the full Board.

4.20 If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set the compensation to be paid to such special counsel or other experts.

4.21 Review and recommend updates to the charter; receive approval of changes from the Board.

5. Reference Date.

5.1 This 2020 Charter of the Audit Committee was first adopted and approved by the directors of the Company on October 2, 2020.

Composition of the Audit Committee

The following directors are the members of the Audit Committee:

Jag Sandhu	Not independent[(1)]	Financially literate[(2)]
Rodney Stevens	Independent[(1)]	Financially literate[(2)]
Chris Zerga	Independent [(1)]	Financially literate[(2)]

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a member's independent judgment. Executive officers, employees, family members of executive officers, and individuals who accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company (other than as remuneration for acting as a Board member) are considered to have a material relationship with the Company.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

Jag Sandhu

Mr. Sandhu has been involved in public companies for over 20 years. Through his involvement with public companies, Mr. Sandhu has developed an understanding of financial reporting sufficient to enable him to act as a member of the audit committee. Mr. Sandhu holds a B.A. (Economics) Degree from Simon Fraser University. Mr. Sandhu's education, business, board and management experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Sandhu is financially literate.

Rodney Stevens

Mr. Stevens is a Chartered Financial Analyst (CFA), is Vice-President, interim CFO and a director of Discovery Harbour Resources Corp. as well as a director of several other TSX Venture Exchange listed mineral exploration companies. Previously, Mr. Stevens was a senior investment analyst with RCI Capital Group Inc., a portfolio manager with Wolverton Securities Ltd. and research analyst at Salman Partners Inc. Mr. Stevens' education, work, board and audit committee experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Stevens is financially literate.

Chris Zerga

Mr. Zerga has been General Manager of Rawhide Mining LLC since August 2020 and was General Manager of Scorpio Gold Corp. from August 2008 to August 2020. Mr. Zerga has over 35 years of mining operations and management experience. Mr. Zerga's experience as a general manager has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Zerga is financially literate.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 (*De Minimis* Non-audit Services), or an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Service Fees (By Category)

In the following table, "audit fees" are billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning.

"All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees billed by the Company's auditor in the last fiscal year, and for auditing the Company's annual financial statements for the last fiscal year, being the only completed fiscal year of the Company, by category, are as follows:

Financial Year Ending November 30	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2020	$4,000	$Nil	$Nil	$Nil

The breakdown of the fees billed by the Company's external auditors between Audit Fees, Tax Fees and All Other Fees is based on an estimate of the amount of work carried out by the external auditors in each area.

Exemption

The Company has relied upon the exemption provided by section 6.1 of National Instrument 52-110 which exempts venture issuers from the requirement to comply with the restrictions on the composition of its audit committee and the disclosure requirements of its audit committee in an annual information form as prescribed by National Instrument 52-110.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices, the Company discloses its corporate governance practices as follows:

1. Board of Directors

The Board of Directors of the Company facilitates its exercise of independent supervision over the Company's management through meetings of the Board.

Rodney Stevens and Chris Zerga are considered "independent" as defined by National Policy 58-101. Jag Sandhu is not considered "independent" as defined by this policy. Mr. Sandhu is President and CEO of the Company.

2. Directorships

The following table sets out the directors who are currently directors of other reporting issuers in all Canadian and foreign jurisdictions:

Name of Director	Name of Other Reporting Issuer	Exchange Traded On
Rodney Stevens	Canada One Mining Corp.	TSX-V
	Discovery Harbour Resources Corp.	TSX-V
	Guyana Goldstrike Inc.	TSX-V
	Inca One Gold Corp.	TSX-V
	Nexus Gold Corp.	TSX-V
Chris Zerga	Scorpio Gold Corp.	TSX-V

3. Orientation and Continuing Education

The Board of Directors of the Company briefs all new directors with respect to the policies and guidelines of the Board of Directors and other relevant corporate and business information. New Board members are also provided with copies of the Company's audit committee charter, corporate governance guidelines and published insider trading policies, access to all of the publicly filed documents of the Company and complete access to management, the Company's records and the Company's professional advisors including auditor and legal counsel.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations.

The Board does not provide any continuing education.

4. Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board has found that the fiduciary duties placed on individual directors by the Company'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 Company. Further, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process. The current limited size of the Company's operations and the small number of officers and consultants allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

5. Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates and recommending new director nominees for the next annual meeting of shareholders. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. The Company nominates Board members it considers to be ethical.

Generally, the Board of Directors seeks nominees that have the following characteristics: a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, support for the Company's mission and strategic objectives, and a willingness to serve.

6. Compensation

The Board of Directors reviews the compensation of the directors and the Chief Executive Officer once a year. To make its recommendations on such compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies, as well as the success of the directors and officers in helping the Company to achieve its objectives and the Company's financial resources.

7. Other Board Committees

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

8. Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board, its committees and the individual directors to satisfy itself that they are performing effectively. The assessment of the Board relates to the ongoing governance and operation of the Board and its effectiveness in discharging its responsibilities. The assessment of individual directors is comprised of an examination of each individual director's ability to contribute to the effective decision-making of the Board.

PLAN OF DISTRIBUTION

Since incorporation on May 22, 2020, the Company has completed several special warrant private placements for a total of 9,104,000 special warrants ("Special Warrants"). The Special Warrants were issued at a price of $0.20 per Special Warrant pursuant to prospectus and registration exemptions under applicable securities legislation in the Provinces of British Columbia and Ontario for aggregate gross Subscription Proceeds of $1,820,800. All Special Warrants were issued on the same terms, a summary of which is provided herein.

Each Special Warrant entitles the holder thereof, upon exercise or deemed exercise, to acquire without additional payment or consideration, one underlying unit of the Company, subject to adjustment as described below. Each unit (a "Unit") consists of one common share of the Company (a "Share") and one-half of one non-transferable share purchase warrant, whereby each whole warrant (the "Warrant") be exercisable to purchase one fully-paid and non-assessable common share of the Company at an exercise price of $0.40 per Share until expiration of the Warrants at 4:00 p.m. (Vancouver time) on the first business day after the date that is 18 months from the date of exercise or deemed exercise of the Special Warrant.

Each Special Warrant may be exchanged by the holder for one Unit at any time until the first to occur ("Exchange Date") of: (i) the business day following the day ("Qualification Date") on which a receipt for a (final) prospectus has been issued by or on behalf of the last of the securities regulatory authorities in the Province of British Columbia and such other jurisdictions as may be determined by the Company qualifying the distribution of the Units to be issued upon exercise of the Special Warrants (the issuance of such receipt being hereinafter referred to as the "Qualification"); and (ii) the tenth (10th) anniversary of the date of the Special Warrant certificates. Any Special Warrants not exercised prior to 4:00 p.m. (Vancouver Time) on the Exchange Date shall be deemed to have been exercised at that time without any further action on the part of the holder.

The price for the Special Warrants, being $0.20, was based on various factors, including without limitation, the estimated value of our tangible and intangible assets, the estimated value of our future cash flows, readily discernable market values of comparable companies, and our financial condition, past and projected operating results, capital structure, and business prospects, and other relevant factors such as the absence of a trading market for our stock.

The Special Warrants were issued in series as follows:

Series	Number of Special Warrants	Date of Issuance	Proceeds to the Company
Series A Special Warrants	2,721,000	November 30, 2020	$544,200
Series B Special Warrants	1,937,000	January 18, 2021	$387,400
Series C Special Warrants	4,446,000	January 20, 2021	$841,600(1)
Total:	9,104,000		$1,773,200(1)

(1) Net of cash finder's fees totaling $47,600.

We will not receive any additional proceeds with respect to the Units distributed on exercise of the Special Warrants.

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

The distribution of the Units is qualified under this prospectus. In the event that Special Warrants are exercised prior to the Qualification Date, or if Qualification does not occur, the underlying Units obtained upon such exercise will be subject to resale restrictions.

An application has been made to list the Company's common shares on the Canadian Securities Exchange (the "CSE"). Listing is subject to the Company fulfilling all of the listing requirements of the CSE, which include becoming a reporting issuer.

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

RISK FACTORS

The securities of the Company should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in this Prospectus prior to making an investment in our securities. In addition to the other information presented in this Prospectus, the following risk factors should be given special consideration when evaluating an investment in any of our securities.

Exploration and Development.

The Property is in an exploration stage only and is without a known body of commercial ore. Development of the Property will only follow upon obtaining satisfactory results. Exploration and development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that the Company's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that resources will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

Title to Assets.

While the Company has followed and intends to follow certain due diligence procedures with respect to title for any concessions in which it has or will acquire a material interest, there is no guarantee that title to such concessions will be not challenged or impugned. In some jurisdictions, the system for recording title to the rights to explore, develop and mine natural resources is such that a title opinion provides only minimal comfort that the holder has title. Also, in many countries, claims have been made and new claims are being made by aboriginal peoples that call into question the rights granted by the governments of those jurisdictions.

Value of Company.

The Company's assets are of indeterminate value. For further particulars see the financial statements scheduled hereto.

Competitive pressures may adversely affect the Company.

The resource industry is intensely competitive in all of its phases, and the Company competes with many companies possessing greater financial resources and technical facilities than itself. Competition could adversely affect the Company's ability to acquire suitable properties for exploration in the future.

The Company has no operating history and an evolving business model.

The Company has a very limited operating history and its business model is still evolving. The Company has not earned any revenue and the development of its exploration and evaluation assets are still in an infancy stage. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain necessary financing to meet its obligations and repay its liabilities. There can be no assurance that the Company will achieve profitability or obtain future financing.

Negative Cash Flow From Operating Activities.

The Company has no history of earnings and had negative cash flow from operating activities for the period from incorporation to November 30, 2020. To the extent that the Company has negative cash flow in future periods, the Company may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company's Property is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing project. There is no assurance that the Property will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Dilution
Common shares, including rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into common shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board of Directors may determine. In addition, the Company will issue additional common shares from time to time pursuant to the options to purchase common shares issued from time to time by the Board. The issuance of these common shares will result in dilution to holders of common shares.

Future Sales of Common Shares by Existing Shareholders
Sales of a large number of common shares in the public markets, or the potential for such sales, could decrease the trading price of the common shares and could impair the Company's ability to raise capital through future sales of common shares. The Company has previously issued common shares at an effective price per share which is lower than the effective price of the common shares being qualified under this Prospectus. Accordingly, a significant number of shareholders of the Company have an investment profit in the common shares that they may seek to liquidate.

Operating Hazards and Risks May be Insurmountable and/or Uninsurable.
Exploration for natural resources involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of resources, any of which could result in work stoppages, damage to persons or property and possible environmental damage. Although the Company has or will obtain liability insurance in an amount which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable against, or the Company might not elect to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that could have a material adverse effect upon its financial condition.

Fluctuating Prices of Raw Materials May Adversely Affect the Company.
The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of gold. The price of commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's control including international, economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, speculative activities and increased production due to new extraction developments and improved extraction and production methods. The effect of these factors on the price of gold, and therefore the economic viability of the Company's exploration project, cannot accurately be predicted.

Changing Environmental Regulations May Adversely Affect the Company.
All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Political and Economic Instability May Adversely Affect the Company.
The Company may be affected by possible political or economic instability. The risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates and high rates of inflation. Changes in resource development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income

taxes, expropriation of property, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety. The effect of these factors cannot be accurately predicted.

Loss of Key Management Personnel Could Adversely Affect the Company.
The Company is dependent on a relatively small number of key employees, the loss of any of whom could have an adverse effect on the Company.

Requirement of New Capital.
As an exploration company without revenues, the Company typically needs more capital than it has available to it or can expect to generate through the sale of any minerals that may be found on its mineral property. In the past, the Company has had to raise, by way of equity financings, considerable funds to meet its capital needs. There is no guarantee that the Company will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion could limit the Company's growth.

Lack of Dividends.
The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain its earnings to finance further growth and, when appropriate, retire debt.

Lack of Liquidity.
The common shares of the Company are subject to certain trade restrictions, which may include a hold period restricting the trading of the securities.

COVID-19 Pandemic
The coronavirus (COVID-19) outbreak could persist for a prolonged period. The global COVID-19 pandemic could result in adverse development results due to workforce reductions, supply and/or demand interruptions, travel restrictions and downturn in new equity and debt financings for mining projects. The Company's employees, contractors and suppliers could be affected by contagious diseases, including COVID-19, that could result in a reduction in the Company's workforce due to illness or quarantine, critical supply disruptions, transportation and travel restrictions, and other factors beyond the Company's control. These and other factors could negatively affect the Company's business in complex ways, which are difficult or impossible to predict. While the Company's operating activities have not been materially impacted by the COVID-19 pandemic to date, the pandemic may create uncertainty around the timing of exploration activities at the Property and available financing opportunities. The Company continues to closely monitor and assess the impact of COVID-19 on its planned exploration activities and available financing opportunities.

PROMOTER

Jag Sandhu took the initiative in substantially organizing the business of the Company and accordingly may be considered to be the promoter of the Company. See "Principal Shareholders and Selling Security Holders", "Directors and Officers" and "Executive Compensation". We do not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services.

LEGAL PROCEEDINGS

There are no legal proceedings or pending legal proceedings to which we are or are likely to be a party to or of which our business is likely to be the subject of.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as set out above under Management's Discussion and Analysis 'Liquidity and Capital Resources' and 'Transactions with Related Parties', the directors, senior officers and principal shareholders of the Company or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Company has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Company.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditor

The Company's auditor is Harbourside CPA, LLP, Chartered Professional Accountants, located at Suite 1140 – 1185 West Georgia Street, Vancouver, British Columbia, V6E 4E6.

Transfer Agent and Registrar

The transfer agent and registrar of the Company's common shares is Olympia Trust Company, located at Suite 1900, 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

MATERIAL CONTRACTS

The following are the material contracts entered into by the Company since incorporation:

1. Option Agreement dated August 14, 2020 between the Company and Great Basin Resources Inc.;

2. Option Amendment Agreement dated November 25, 2020 between the Company and Great Basin Resources Inc.

3. Transfer Agent, Registrar and Disbursing Agent Agreement dated January 26, 2021 between the Company and Olympia Trust Company.

4. Escrow Agreement dated January 27, 2021 between the Company, Olympia Trust Company and certain shareholders (see: "Escrowed Securities").

5. Stock Option Plan dated September 25, 2020 (see: "Stock Option Plan").

These material contracts can be inspected at our records office, 101 – 17565 58 Avenue, Surrey, British Columbia, during normal business hours during the distribution of the securities offered hereunder and for a period of thirty days thereafter.

EXPERTS

Names of Experts

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

The information on the Property is summarized from the report titled the "Geological Report and Summary of Field Examination, Golden Hills Property, La Paz County, Arizona, USA" dated January 30, 2021 (the "Report"), prepared by R.A. Lunceford, M.Sc., CPG. Mr. Lunceford is a Qualified Person. A copy of the Report can be found on the Company's disclosure page on www.sedar.com after it has been posted. Mr. Lunceford does not have any direct or indirect interest in the Property and does not hold, directly or indirectly, any securities of the Company.

Harbourside CPA, LLP, Chartered Professional Accountants, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the rules of professional conduct of the Chartered Professional Accountants of British Columbia (CPABC).

Interests of Experts

Other than as disclosed herein, none of the persons set out under the heading "Experts – Names of Experts" have held, received or are to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered in this Prospectus that have not been disclosed elsewhere in this Prospectus.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

The Company has granted to each holder of a special warrant a contractual right of rescission of the prospectus-exempt transaction under which the special warrant was initially acquired. The contractual right of rescission provides that if a holder of a special warrant who acquires another security of the Company on exercise of the special warrant as provided in for in the prospectus, is or becomes entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the prospectus or an amendment to the prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise of its special warrant and the private placement transaction under which the special warrant was initially acquired,

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the special warrant, and

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

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are the Company's audited financial statements for the period from incorporation to November 30, 2020.

NSJ GOLD CORP.

FINANCIAL STATEMENTS

NSJ GOLD CORP.
FINANCIAL STATEMENTS

For the period from incorporation on May 22, 2020 to November 30, 2020

(Expressed in Canadian dollars)

INDEPENDENT AUDITORS' REPORT

To the Shareholders of NSJ Gold Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NSJ Gold Corp. (the "Company") which comprise the statement of financial position as at November 30, 2020.and the statement of loss and comprehensive loss, statement of changes in shareholders' equity and statement of cash flows for the period from incorporation on May 22, 2020 to November 30, 2020 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2020 and its financial performance and its cash flows for the period from incorporation on May 22, 2020 to November 30, 2020 in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

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

Information other than the Consolidated Financial Statements and the Auditor's Report thereon

Management is responsible for the other information. The other information comprises the information, other than the consolidated financial statements and our auditor's report thereon, included in Management's discussion and analysis report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's discussion and analysis report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Mickey Goldstein

HARBOURSIDE CPA LLP

Vancouver, British Columbia
December 10, 2020

Harbourside CPA, LLP
Chartered Professional Accountants

NSJ GOLD CORP.
Statements of Financial Position
As at November 30, 2020
(Expressed in Canadian dollars)

	Note	**2020**
		$
ASSETS		
Current		
Cash and cash equivalents		**654,492**
Receivables		**650**
Prepaid expenses and deposits	5	**1,500**
Total current assets		**656,642**
Exploration and evaluation asset	6	**89,869**
Total assets		**746,511**
LIABILITIES		
Current		
Accounts payable	7	**867**
Accrued liability		**3,150**
Total current liabilities		**4,017**
SHAREHOLDERS' EQUITY		
Share capital	8	**774,200**
Deficit		**(31,706)**
Total shareholders' equity		**742,494**
Total liabilities and shareholders' equity		**746,511**

Nature of operations and going concern (Note 1)

Approved on behalf of the Board of Directors on December 10, 2020:

"Jag Sandhu"	***"Rodney Stevens"***
Director	Director

NSJ GOLD CORP.
Statements of Loss and Comprehensive Loss
For the period ended from incorpororation on May 22, 2020 to November 30, 2020
(Expressed in Canadian dollars, except number of shares)

	Note	**2020**
		$
Operating expenses		
Consulting Fees	6	**16,785**
Foreign exchange gain		**(1,631)**
Office and Miscellaneous		**1,571**
Professional fees		**13,700**
Travel Expenses		**1,281**
Total operating expenses		**31,706**
Net Loss		**31,706**
Loss per share:		
Basic and diluted		**$(0.00)**
Weighted average number of shares outstanding:		
Basic and diluted		**9,260,417**

The accompanying notes are an integral part of the financial statements

NSJ GOLD CORP.
Statements of Changes in Shareholders' Equity
For the period from incorporation on May 22, 2020 to November 30, 2020
(Expressed in Canadian Dollars, except number of shares)

	Share capital			
	Common shares	**Amount**	**Deficit**	**Total**
Balance at May 22, 2020 (Incorporation)	**-**	**$-**	**$-**	**$-**
Founder shares (Note 8)	4,000,000	20,000	**-**	20,000
Private placement (Note 8)	10,000,000	210,000	**-**	210,000
Special warrants (Note 8)	-	544,200	-	544,200
Net Loss	-	-	(31,706)	(31,706)
Balance at November 30, 2020	**14,000,000**	**$774,200**	**$(31,706)**	**$742,494**

The accompanying notes are an integral part of the financial statements

NSJ GOLD CORP.
Statement of Cash Flows
For the period from incorporation on May 22, 2020 to November 30, 2020 and 2019
(Expressed in Canadian dollars)

	Note	**2020**
		$
Operating activities		
Net loss for the period		**(31,706)**
Changes in non-cash working capital		
Receivables		**(650)**
Prepaid expenses and deposits		**(1,500)**
Accounts payable and accrued liability		**4,017**
Net cash flows used in operating activities		**(29,839)**
Investing activities		
Exploration and evaluation asset	6	**(89,869)**
Net cash flows used in investing activities		**(89,869)**
Financing activities		
Common shares issued		**230,000**
Special Warrants		**544,200**
Net cash flows provided by financing activities		**774,200**
Increase in cash and cash equivalents		**654,492**
Cash and cash equivalents, beginning of year		**-**
Cash and cash equivalents, end of year		**$654,492**

Supplemental disclosures	
Cash paid for interest	**$-**
Cash paid for income taxes	**$-**

The accompanying notes are an integral part of the financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

NSJ Gold Corp. (the "Company") is in the business of the exploration and evaluation of mineral properties. The Company was incorporated under the *Business Corporations Act* of British Columbia on May 22, 2020. The address of the Company's registered and records office and principal place of business is Suite 200, 17618 58 Avenue, Surrey, British Columbia, V3S 1L3 Canada.

The Company's primary business is the acquisition and exploration of mineral properties. The Company's exploration and evaluation asset (Note 6) does not presently host any known mineral deposits nor, given the high degree of risk involved, can there be any assurance that its exploration activities will result in the definition of such deposits being located or, ultimately, a profitable mining operation in the future.

These financial statements (the "financial statements") have been prepared on a going concern basis, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company incurred a loss of $31,706 during the period ended November 30, 2020 and has an accumulated deficit as at November 30, 2020 of $31,706. Further, the Company has no source of operating cash flows, and there is no assurance that sufficient funding (including adequate financing) will be available to conduct required exploration and development of its mineral property projects. These factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The application of the going concern concept is dependent upon the Company's ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. These financial statements do not give effect to any adjustments that might be required should the Company be unable to continue as a going concern. These adjustments could be material.

In 2020, there was a global outbreak of coronavirus that has resulted in changes in global supply and demand of certain mineral and energy products. These changes, including a potential economic downturn and any potential resulting direct and indirect negative impact to the Company cannot be determined, but they could have a prospective material impact to the Company's project exploration activities, cash flows and liquidity. Various restrictions on gatherings, work and access to remote communities near the Company's project may also impact the Company's ability to perform exploration activities at the project.

2. BASIS OF PRESENTATION

a) Statement of compliance

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

These financial statements have been prepared on a historical cost basis, except for those financial instruments which have been classified and measured at fair value. In addition, with the exception of cash flow information, these financial statements have been prepared using the accrual method of accounting.

All amounts in these financial statements are presented in Canadian dollars, the functional currency of the Company. The accounting policies set out below have been applied consistently.

These financial statements were approved and authorized for issuance by the Company's Board of Directors on December 10, 2020.

b) Functional and presentation currency

The Company considers the primary and secondary indicators as part of its decision-making process. The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand and deposits in banks.

b) Financial instruments

The Company classifies its financial assets in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

The following table shows the classification of the Company’s financial instruments under IFRS 9:

Financial assets	
Cash and cash equivalents	FVTPL
Receivables	Amortized cost
Financial liabilities	
Accounts payable	Amortized cost

Financial assets at FVTPL

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

Financial assets at FVTOCI

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive loss. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost

Cash and other receivables with fixed or determinable payments that are not quoted in an active market are classified as held at amortized cost. Financial assets at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial liabilities at amortized cost

Financial liabilities are recognized initially at fair value and subsequently measured at amortized cost and include accounts payable and accrued liabilities. Accounts payables and other payables are initially recognized at the amount required to be paid, less, when material, a discount to reduce the payables to fair value. Subsequently, accounts payable, accrued and settlement liabilities are measured at amortized cost using the effective interest method. Loans are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method.

Impairment of financial instruments

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to twelve month expected credit losses. For trade receivables the Company applies the simplified approach to providing for expected credit losses, which allows the use of a lifetime expected loss provision. Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized. Given the nature and balances of the Company's receivables, the Company has no material loss allowance as at November 30, 2020.

c) Exploration and evaluation expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of loss and comprehensive loss.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is classified as ‘mines under construction’. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Impairment of non-financial assets

At each reporting date, the carrying amounts of the Company's 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 fair value less costs to sell ("FVLCS") and value in use ("VIU"). FVLCS 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 VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is established 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 the period.

For the purposes of impairment testing, exploration and evaluation assets (mineral properties) and equipment are allocated to cash-generating units to which the exploration activity relates. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

e) Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

The Company records proceeds from share issuances net of issue costs and any tax effects. Common shares issued for consideration other than cash are valued based on their market value of the shares as of the date of issuance.

f) Issuance of units

When share issuances include a warrant (referred to as a unit), the warrant component of the unit is valued using the residual method. Under this method, any amount received for the unit in excess of the fair value of the share is attributed to the warrant.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Share-based compensation

The Company has a stock option plan under which it may grant stock options to directors, employees, consultants and service providers.

The Company records a share-based compensation expense for all options granted to employees, or to those providing similar services, at the fair value of the equity instruments over the vesting period, with a corresponding increase in share-based payments reserve. Each transfer of an award is considered separately with its own vesting date and grant date fair value. The Company uses the Black-Scholes Option Pricing Model to estimate the fair value of each stock option at the date of grant. For awards with vesting conditions, a forfeiture rate is recognized at the grant date and is adjusted to reflect the number of awards expected to vest. As the options are exercised, the consideration paid, together with the amount previously recognized in share-based payments reserve, is recorded as an increase in share capital. The initial fair values of options that expire unexercised remain in share-based payments reserve.

For equity-settled share-based compensation to non-employees, the Company measures the value of the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received. If the fair value cannot be estimated reliably, then the Company would use the Black-Scholes Option Pricing Model. The Company has no cash-settled share-based compensation transactions.

h) Reserve

The Company records stock option expense, equity component of convertible debenture, and contributed surplus within reserve on the Statement of Changes in Shareholders' Equity. When stock options or convertible debenture are exercised into common shares, the applicable amount under reserve will be transferred to share capital. For vested and expired conversion features or options, the applicable amount under the reserve account will be transferred to contributed surplus, also under the reserve account.

i) Loss per share

Basic earnings (loss) per share is calculated using the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated by adjusting the loss attributable to equity shareholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive instruments. The calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the year. In years where a loss is reported, diluted loss per share is the same as basic loss per share because the effects of potentially dilutive common shares would be anti-dilutive.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

j) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not provided for: the initial recognition of assets or liabilities that affect neither accounting or taxable profit; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to the offset of current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

k) Foreign currency translation

Foreign currency transactions are translated into their functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of comprehensive loss in the period in which they arise, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive loss in the statement of comprehensive loss to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive loss. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l) Restoration and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates is capitalized to exploration and evaluation assets along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The restoration asset will be depreciated on the same basis as other mining assets.

Changes are recorded directly to mining assets with a corresponding entry to the restoration provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to profit or loss in the period incurred.

The costs of restoration projects included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

m) Significant accounting judgements and estimates

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

Critical accounting estimates

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 year and include, but are not limited to, the following:

<u>Recovery of deferred tax assets</u>

The Company estimates the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities and applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

m) Significant accounting judgements and estimates (continued)

Critical accounting estimates (continued)

Environmental rehabilitation obligation

The Company recognizes statutory, contractual or other legal obligations related to the retirement of its exploration and evaluation assets and its tangible long-lived assets when such obligations are incurred, if a reasonable estimate of fair value can be made. These obligations are measured initially at fair value and the resulting costs are capitalized to the carrying value of the related asset. In subsequent periods, the liability is adjusted for any changes in the amount or timing and for the discounting of the underlying future cash flows. The capitalized asset retirement cost is amortized to operations over the life of the asset.

Critical accounting judgements

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

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- the classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

4. NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

a) Recent accounting pronouncements

Certain other accounting pronouncements were issued but the Company anticipates that the application of these standards, amendments and interpretations in future periods will have no material impact on the results and financial position of the Company except for additional disclosures. The Company is assessing the impact of the new or revised IFRS standards on its financial position and financial performance.

5. PREPAID EXPENSES AND DEPOSITS

Prepaid expenses are comprised of the following as at November 30, 2020:

	2020
	$
Prepaid deposits	**1,500**
	1,500

(Expressed in Canadian dollars – unless otherwise noted)

6. EXPLORATION AND EVALUATION ASSET

The Company entered into an option agreement dated August 14, 2020, as amended November 25, 2020 (the "Option Agreement") to acquire a 100% interest in certain claims comprising the Golden Hills Project (the "Golden Hills Property") located in Arizona, USA. Pursuant to the Option Agreement, to exercise the option the Company is required to pay a total of USD299,000 over a five year period with the first payment of USD24,000 due on or before March 28, 2021 and pay annual claim maintenance fees totalling USD15,510. The Company is also obligated to complete an exploration development program totalling USD4,635,000 per the following schedule:

- USD85,000 on or before the first anniversary date of the agreement
- USD150,000 on or before the second anniversary date of the agreement
- USD400,000 on or before the third anniversary date of the agreement
- USD1,000,000 on or before the fourth anniversary date of the agreement
- USD3,000,000 on or before the fifth anniversary date of the agreement

The Golden Hills Property is subject to a 3% Net Smelter Return as payable to the Vendor.

During the period ended November 30, 2020, the Company incurred a total of $89,869 in exploration expenditures in addition to $16,785 for preparation of a 43-101 report which was recorded as consulting fees during the period.

	May 22, 2020	Net change	**November 30, 2020**
	$	$	**$**
Acquisition costs	-	-	**-**
Exploration costs			
Field expenses	-	2,825	**2,825**
Geological consulting	-	84,143	**84,143**
Geophysical	-	2,901	**2,901**
Total exploration costs	-	89,869	**89,869**
Total	-	89,869	**89,869**

7. RELATED PARTY TRANSACTIONS

During the period ended November 30, 2020, the Company paid no amounts to directors or officers of the Company.

Amounts due to or from related parties are unsecured and non-interest bearing and measured at the amount of consideration established and agreed to by the related parties. The amounts due to or from related parties as at November 30, 2020 are included in accounts payable:

	November 30, 2020
	$
Due to directors and officers of the Company	**867**

8. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares.

Share transactions

During the period ended November 30, 2020, the Company issued the following:

a) Upon incorporation the Company issued 4,000,000 common shares at $0.005 per share for gross proceeds of $20,000.
b) On August 21, 2020 the Company closed its $0.021 unit offering issuing 10,000,000 units for gross proceeds of $210,000. Each unit consists of one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional share at an exercise price of $0.20 per share on or before August 22, 2025. The warrants were valued at $0, using the residual value method.

Special warrants

During the period ended November 30, 2020, the Company issued the following:

a) On November 30, 2020 the Company issued 2,721,000. special warrants (the "Special Warrants"). Each Special Warrant entitles the holder to acquire, without payment of any consideration in addition to that paid for the Special Warrant, one previously unissued unit in the capital of the Company. Each unit is comprised of one common share in the capital of the Company and one-half of one common share purchase warrant where each whole warrant entitles the holder to purchase one additional common share at an exercise price of $0.40 per share for a period of 18 months

   The Special Warrants may be exercised by the Subscriber, in whole or in part, at any time following the closing of the offering. Any unexercised Special Warrants will be deemed to be exercised on that day which is the earlier of:
   - the first (1st) business day following the day on which a receipt for a (final) prospectus has been issued to the Company by or on behalf of the securities regulatory; and
   - the tenth (10th) anniversary of the date of the Special Warrant certificate.

Warrants

During the period ended November 30, 2020, the Company issued the following:

a) In conjunction with the unit offering that closed on August 21, 2020 the Company granted 5,000,000 warrants. Each warrant entitles the holder to purchase one additional share at an exercise price of $0.20 per share on or before August 22, 2025.

(Expressed in Canadian dollars – unless otherwise noted)

8. SHARE CAPITAL (CONTINUED)

Warrants (continued)

Below is a summary of warrant activity during the period ended November 30, 2020:

	Amount Outstanding	Weighted Average Exercise Price	Weighted Average Remaining Life
Outstanding May 22, 2020 (Incorporation)	**-**	**$-**	**-**
Issued	5,000,000	$0.20	5 years
Balance at November 30, 2020	**5,000,000**	**$0.20**	**5 years**

For the period ended November 30, 2020, no stock options were granted.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company provides disclosures that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the date of the statement of financial position, and how the entity manages these risks.

The Company provides information about its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

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

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash, receivables, and accounts. The carrying values of these financial instruments approximate their respective fair values due to the term of these instruments.

As at November 30, 2020, the fair value of cash held by the Company was based on level 1 inputs of the fair value hierarchy.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

The Company's primary exposure to credit risk is its cash of $654,492 at November 30, 2020. With cash on deposit with reputable financial institutions, it is management's opinion that the Company is not exposed to significant credit risks arising from the financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at November 30, 2020, the Company had current liabilities totaling $4,017 and cash and cash equivalents of $654,492 and is not exposed to significant liquidity risk at this time. However, since the Company is in the exploration stage, it will periodically have to raise funds to continue operations and intends to raise further financing through private placements.

Market risk

Market risk is the risk that changes in market prices such as commodity prices, foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters. The Company does not use derivative instruments to reduce its insignificant exposure to market risks.

10. CAPITAL MANAGEMENT

The Company includes shareholders' equity and any debt it may issue, in the definition of capital. The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management and consultants to sustain future development of the business.

The Company's property is in the exploration stage and as such the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds required.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company. The Company is not subject to any external covenants.

(Expressed in Canadian dollars – unless otherwise noted)

11. INCOME TAX

	November 30, 2020
	$
Loss before income taxes	**(31,706)**
Combined federal and provincial statutory income tax rates	**27%**
Income tax recovery at statutory rates	**(8,561)**
Change in unrecognized deductible temporary differences	**8,561**
Total income tax recovery	**-**

At November 30, 2020, subject to confirmation by Canadian income tax authorities, the Company has approximately $8,561in Canadian non-capital tax losses of available for carry-forward to reduce future years' taxable income, which expire commencing 2040.

The potential benefits of these carry-forward non-capital losses has not been recognized in these financial statements as it is not considered probable that sufficient future taxable profit will allow the deferred tax asset to be recovered.

CERTIFICATE OF THE COMPANY

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.

DATED: February 24, 2021

"Jag Sandhu"	*"Paul Grewal"*
Jag Sandhu Chief Executive Officer and Director	Paul Grewal Chief Financial Officer

ON BEHALF OF THE BOARD

"Rodney Stevens"	*"Chris Zerga"*
Rodney Stevens Director	Chris Zerga Director

CERTIFICATE OF THE PROMOTER

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.

DATED: February 24, 2021

"Jag Sandhu"

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Jag Sandhu