



Taurus Gold Corp.
(formerly Nouagoha Mining Inc.)
Condensed Interim Financial Statements
October 31, 2021
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of Taurus Gold Corp. (formerly Nouagoha Mining Inc.) (the "Company") have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim financial statements are prepared in accordance with International Financial Reporting Standards and reflect management's best estimates and judgment based on information currently available.

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

December 23, 2021

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Condensed Interim Statements of Loss and Comprehensive Loss**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

	Note	October 31, 2021 \$	July 31, 2020 \$
Assets			
Current assets			
Cash		7,577	101,841
Sales tax receivable		14,158	12,783
Prepaid expenses		13,855	11,134
		35,590	125,758
Non-current assets			
Mineral property interests	4	1,546,593	1,542,002
		1,546,593	1,542,002
Total assets		1,582,183	1,667,760
Liabilities and shareholders' equity			
Current liabilities			
Accounts payable and accrued liabilities	6	41,505	89,388
Non-current liabilities			
Deferred income tax liability	9	135,000	145,000
Total liabilities		176,505	234,388
Shareholders' equity			
Share capital	5	1,794,994	1,794,994
Deficit		(389,316)	(361,622)
Total shareholders' equity		1,405,678	1,433,372
Total liabilities and shareholders' equity		1,582,183	1,667,760
Nature and continuance of operations	1		
Events after the reporting period	11		

Approved on behalf of the Board of Directors on December 23, 2021:

"Lori Walton" Director"Trevor Harding" Director

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Condensed Interim Statements of Loss and Comprehensive Loss**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

	Note	October 31, 2021 \$	October 31, 2020 \$
Expenses			
Consulting	6	13,575	14,175
General and administrative		5,751	728
Professional fees	6	10,890	532
Share-based compensation	5	-	39,100
Transfer agent and filing fees		6,878	-
Website costs		600	21,000
Loss from operation expenses		(37,694)	(75,535)
Loss for the year before income taxes		(37,694)	(75,535)
Deferred income tax recovery	9	10,000	-
Loss and comprehensive loss for the period		(27,694)	(75,535)
Loss per share			
Weighted average number of common shares outstanding			
- Basic #	5	28,322,620	16,806,522
- Diluted #	5	28,322,620	16,806,522
Basic loss per share \$	5	(0.00)	(0.00)
Diluted loss per share \$	5	(0.00)	(0.00)

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Condensed Interim Statements of Changes in Shareholders' Equity**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

	Common shares #	Share capital \$	Share subscriptions received \$	Reserves \$	Deficit \$	Total \$
August 1, 2020	4,500,000	112,500	-	-	(94,518)	17,982
Private placement - flow-through common shares	5,300,000	265,000	-	-	-	265,000
Shares issued for mineral property interest	10,000,000	500,000	-	-	-	500,000
Share-based compensation	-	-	-	39,100	-	39,100
Re-allocated on expiry of warrants	-	-	-	(42,400)	-	(42,400)
Compensation warrants exercised	-	-	-	42,400	-	42,400
Share subscriptions received	-	-	569,274	-	-	569,274
Loss and comprehensive loss for the period	-	-	-	-	(75,535)	(75,535)
October 31, 2020	19,800,000	877,500	569,274	39,100	(170,053)	1,315,821
August 1, 2021	28,322,620	1,794,994	-	-	(361,622)	1,433,372
Loss and comprehensive loss for the period	-	-	-	-	(27,694)	(27,694)
October 31, 2021	28,322,620	1,794,994	-	-	(389,316)	1,405,678

Taurus Gold Corp.**(formerly Nouagoha Mining Inc.)****Condensed Interim Statements of Cash Flows****Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

	Note	2021 \$	2020 \$
Operating activities			
Loss for the period		(27,694)	(75,535)
Item not involving cash:			
Share-based compensation		-	39,100
Deferred income tax recovery		(10,000)	-
Changes in non-cash working capital items:			
Prepaid expenses		(2,721)	(5,550)
Sales tax receivable		(1,375)	-
Accounts payable and accrued liabilities		(41,713)	6,517
		(83,503)	(35,468)
Financing activities			
Proceeds from issuance of common shares/units		-	265,000
Share subscriptions received		-	569,274
		-	834,274
Investing activities			
Prepaid exploration expenditures		(10,761)	(100,000)
Mineral property costs		-	(724,628)
		(10,761)	(824,628)
Change in cash		(94,264)	(25,822)
Cash, beginning of period		101,841	45,240
Cash, end of period		7,577	19,418

Supplemental cash flow information

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

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Notes to the Condensed Interim Financial Statements

Unaudited – Prepared by Management

For the three months ended October 31, 2021 and October 31, 2020

1. NATURE AND CONTINUANCE OF OPERATIONS

Taurus Gold Corp. (formerly Nouagoha Mining Inc.) (the "Company") was incorporated under the Business Corporations Act (Alberta) on March 26, 2019. The registered address, head office, principal address and records office of the Company are located at Suite 600, 815 – 8th Avenue S.W. Calgary, Alberta T2P 3P2.

The Company was in the process of completing a long-form prospectus offering and concurrent listing on the Canadian Securities Exchange (the "CSE"). The Company filed a (final) prospectus on June 14, 2021 (the "Prospectus"). The Prospectus qualifies an offering to the public of units (the "Units") of the Company at a price of \$0.25 per Unit for gross proceeds of \$2,000,000 (the "Offering"). Each Unit is comprised of one common share in the capital of the Corporation and one common share purchase warrant entitling the holder to acquire one common share at a price of \$0.40 per share until the date that is twenty-four months following closing of the Offering. On November 10, 2021, the company filled a second amended and restated prospectus, amending and restating the Prospectus, to amend the terms of the Offering (the "Second Prospectus") such that the Company will complete the Offering for \$2,000,000 comprising a combination of up to 4,000,000 flow-through units ("Flow-Through Units") at a price of \$0.25 per Flow-Through Unit, each Flow-Through Unit comprising one common share ("Common Share") issued on a "flow-through basis", and one half of one common share purchase warrant (each whole warrant, a "Flow-Through Warrant") exercisable at a price of \$0.40 per Common Share for a period of 24 months), and up to a maximum of 10,000,000 Common Share units ("Common Share Units", and together with the "Flow-Through Units, the "Offered Units") at a price of \$0.20 Common Share Unit, each Common Share Unit comprising one Common Share and one-half of one Common Share purchase warrant (each, a "Common Share Warrant", and collectively with the Flow-Through Units, the "Warrants"), with each Common Share Warrant exercisable at a price of \$0.35 per Common Share for a period of 24 months following completion of the Offering.

The Corporation received conditional approval to list the common shares issuable pursuant to the Offering on the Canadian Securities Exchange (the "CSE"). Listing was subject to the Company fulfilling all of the listing requirements of the CSE, including prescribed distribution and financial requirements. The Company does not intend to list the warrants on the CSE or any other stock exchange.

As of December 23, 2021, the distribution period under the Prospectus had lapsed and the Company has postponed its proposed initial public offering as a result.

Going concern of operations

During the year ended July 31, 2020, there was a global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and; specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the Company's shares and its ability to raise new capital. These factors, among others, could have a significant impact on the Company's operations.

These condensed interim financial statements (the "financial statements") are prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at October 31, 2021, the Company has recurring losses and has a working capital (deficit) of (\$5,915) (July 31, 2021 – \$36,370). In addition, the Company has not generated revenues from operations. The Company has financed its operations primarily through the issuance of common shares.

In order to continue as a going concern and to meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. As such, there is a material uncertainty that raises significant doubt about the Company's ability to continue as a going concern.

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Notes to the Condensed Interim Financial Statements

Unaudited – Prepared by Management

For the three months ended October 31, 2021 and October 31, 2020

2. BASIS OF PREPARATION

Statement of Compliance

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

Basis of preparation

These financial statements have been prepared on a historical cost basis, except for financial instruments measured at fair value, and have been prepared using the accrual basis of accounting, except for cash flow information.

These financial statements are presented in Canadian dollars, which is the functional currency of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies, estimates and critical judgments, methods of computation and presentation applied in these financial statements are consistent with those of the most recent annual audited financial statements and are those the Company expects to adopt in its financial statements for the year ended July 31, 2021. Accordingly, these financial statements should be read in conjunction with the Company's most recent annual audited financial statements.

4. MINERAL PROPERTY INTERESTS

	Charlotte Project \$	Total \$
Balance, August 1, 2020	-	-
Acquisition - cash	10,000	10,000
Acquisition - shares	500,000	500,000
Drilling	957,573	957,573
Geologist and consulting	68,978	68,978
Travel	5,451	5,451
Balance, July 31, 2021	1,542,002	1,542,002
Geologist and consulting	4,591	4,591
Balance, October 31, 2021	1,546,593	1,546,593

Charlotte property

On August 18, 2020 (the "Effective Date"), the Company entered into an option agreement ("Agreement") with 1011308 B.C. Ltd. ("1011308 BC") to acquire up to a 100% interest in 139 mineral claims in the Mt. Nansen Region West of Carmacks in the south-central Yukon, Canada.

Within 60 days of the Effective Date, the Company must satisfy certain obligations preceding the earn-in activity:

- Payment of \$250,000 to 1011308 BC (the "Initial Payment"); and
- Issuance of 10,000,000 common shares to 1011308 BC at a price of \$0.05 per share (issued at a fair value of \$500,000) (note 5).

Taurus Gold Corp.

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

4. MINERAL PROPERTY INTERESTS (continued)

Within two years of the Effective Date, the Company must satisfy certain additional obligations to acquire a 51% interest in the property (the “First Option”):

- Incur \$2,000,000 in exploration expenditures on the property; and
- Issuance of 10,000,000 common shares to 1011308 BC.

Within four years of the Effective Date, and subsequent to the Company completing the requirements of the First Option, the Company must satisfy certain additional obligations to acquire an additional 25% interest in the property (the “Second Option”):

- Incur an additional \$2,000,000 in exploration expenditures on the property; and
- Issuance of 10,000,000 common shares to 1011308 BC.

Within six years of the Effective Date, and subsequent to the Company completing the requirement of the Second Option, the Company must satisfy certain additional obligations to acquire the remaining 24% interest in the property (the “Third Option”):

- Incur an additional \$2,000,000 in exploration expenditures on the property;
- Issuance of 10,000,000 common shares to 1011308 BC; and
- Delivering a Preliminary Economic Assessment on the property.

On March 15, 2021, the Company entered into a second amending agreement extending the outside date of the Initial Payment and Effective Date to March 15, 2022.

Under the terms of the Agreement, certain principals of 1011308 BC will retain a 3.0% net smelter return royalty, collectively (“NSR”) on any commercial production on the property. On completion of the Third Option, the Company will have 90 days to purchase one-third (1.0%) of the NSR for the purchase price of \$1,500,000.

The Company issued 10,000,000 common shares to 1011308 BC on August 18, 2020. On October 18, 2020, the Company and 1011308 BC entered into an amending agreement, pursuant to which they agreed to extend the period in which the Company is required to make the Initial Payment to the earlier of five (5) business days following closing of the Offering, and March 15, 2021. On March 15, 2021, the Company entered into a second amending agreement extending the outside date of the Initial Payment to March 15, 2022.

5. SHAREHOLDERS’ EQUITY

The authorized share capital of the Company consists of unlimited common and preferred shares without par value. All issued shares are fully paid.

There were no issuances of common shares during the period ended October 31, 2021.

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

5. SHAREHOLDERS' EQUITY (continued)**Issuances of common shares during the period ended October 31, 2020** (continued):

- On August 18, 2020, the Company completed a private placement whereby an aggregate of 5,300,000 flow-through common shares were issued at a price of \$0.05 per flow-through common share for gross proceeds of \$265,000. No flow-through premium was recognized in connection with the financing.

On August 18, 2020, the Company issued 10,000,000 common shares in connection with a mineral property option agreement (note 4). The shares were valued at \$0.05 per common share for total consideration of \$500,000.

- On October 31, 2020, following the expiration of the 4,000,000 warrants issued on August 18, 2020, the Company issued 4,000,000 new warrants, with each warrant allowing the holder to receive one flow-through common share, in exchange for the payment of \$0.05 until December 31, 2020. All 4,000,000 warrants were exercised on December 31, 2020 resulting in the issuance of 4,000,000 flow-through common shares. No flow-through premium was recognized in connection with the financing.

Stock options

The Company has a stock option plan (the "Stock Option Plan"), whereby it can grant incentive stock options to Directors, Officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Stock Option Plan is limited to 10% of the issued common shares of the Company on a non-diluted basis. The number of common shares that may be reserved for the issuance to any one individual upon exercise of all stock options held by any individual may not exceed 5% of the issued common shares. The vesting period for all stock options is at the discretion of the Board of Directors. The exercise price will be set by the Board of Directors at the time of grant and cannot be less than the discounted market price of the Company's common shares. All stock options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such stock options are granted.

There have been no stock options granted from inception to October 31, 2021.

Warrants

A summary of the status of the Company's warrants as at October 31, 2021 and July 31, 2021 and changes during the period/year then ended is as follows:

	Period ended October 31, 2021		Year ended July 31, 2021	
	Warrants #	Exercise price \$	Warrants #	Exercise price \$
Warrants outstanding, beginning of period/year	2,500,000	0.10	2,500,000	0.10
Issued - compensatory warrants	-	-	8,000,000	0.05
Exercised - compensatory warrants	-	-	(4,000,000)	0.05
Expired - compensatory warrants	-	-	(4,000,000)	0.05
Warrants outstanding, end of period/year	2,500,000	0.10	2,500,000	0.10

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

5. SHAREHOLDERS' EQUITY (continued)**Warrants (continued)**

As at October 31, 2021, the Company had warrants outstanding and exercisable as follows:

Warrants outstanding #	Exercise price \$	Expiry date	Remaining life (years)
2,500,000	0.10	March 26, 2024	2.65
2,500,000			

On August 18, 2020, the Company issued 4,000,000 compensation warrants to arm's length parties for services provided. The warrants were exercisable into flow-through common shares at a price of \$0.05 and had an expiration date of October 30, 2020. The warrants were fair valued at \$42,000 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.05, expected life of 0.20 years, expected volatility of 120%, no dividend yield and a risk-free discount rate of 0.50%. The warrants expired unexercised on October 30, 2020, and accordingly, the fair value was reversed from reserves in the period.

On October 30, 2020, the Company issued 4,000,000 compensation warrants to arm's length parties for services provided. The warrants are exercisable into flow-through common shares at a price of \$0.05 and have an expiration date of December 31, 2020. The warrants were fair valued at \$39,100 using the Black-Scholes option pricing model with the following assumptions: stock price of \$0.05, expected life of 0.17 years, expected volatility of 120%, no dividend yield and a risk-free discount rate of 0.50%. All 4,000,000 warrants were exercised on December 31, 2020.

Loss per share

The calculation of basic and diluted loss per share for the three months ended October 31, 2021 was based on the loss of \$37,694 (2020 – \$75,535) and a weighted average number of common shares outstanding of 28,322,620 (2020 – 16,806,522).

All warrants were excluded from the diluted weighted average number of shares calculation, as their effect would have been anti-dilutive.

6. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having the authority and responsibility of planning, directing and executing the activities of the Company. The Company has determined that its key management personnel consist of its Executive Officers and Directors. Other related parties to the Company include companies in which key management have control or significant influence. Key management personnel receive no salaries, non-cash benefits (other than incentive stock options), or other remuneration directly from the Company.

Key management compensation

Transactions with key management during the three months ended October 31, 2021:

- \$13,500 in consulting fees was paid or accrued to the Chief Executive Officer and Director of the Company; and
- \$9,000 in professional fees was paid or accrued to the Chief Financial Officer of the Company.

Taurus Gold Corp.

(formerly Nouagoha Mining Inc.)

Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

6. RELATED PARTY TRANSACTIONS (continued)

Transactions with key management during the three months ended October 31, 2020:

- \$14,175 in consulting fees was paid or accrued to the Chief Executive Officer and Director of the Company.

As at October 31, 2021 \$3,150 (July 31, 2021 - \$14,175) is owing to key management and included in accounts payable and accrued liabilities.

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

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).

Cash, under the fair value hierarchy is based on Level 1 quoted prices in active markets for identical assets or liabilities.

Financial risk factors

The Company's risk exposures and the impact on the Company's financial statements are summarized below.

Credit risk

Financial instruments that potentially subject the Company to a significant concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with major financial institutions.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at October 31, 2021, the Company had a cash balance of \$7,577 (July 31, 2021 - \$101,841) to settle current accounts payable and accrued liabilities of \$41,505 (July 31, 2021 - \$89,388). All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms. The Company will need to raise money through debt or equity issuances.

Taurus Gold Corp.

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)**Financial risk factors** (continued)Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. Such fluctuations may be significant.

i. Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at financial institutions is subject to a floating rate of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

ii. Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash, accounts payable and accrued liabilities that are denominated in a foreign currency. As at October 31, 2021, the Company did not have any accounts in foreign currencies and considers foreign currency risk insignificant.

8. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern. In the management of capital, the Company monitors its adjusted capital which comprises all components of equity (i.e. capital stock, reserves and deficit).

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue common shares through private placements. The Company is not exposed to any externally imposed capital requirements. The Company's overall strategy remains unchanged from October 31, 2021.

Taurus Gold Corp.

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

9. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes for the three months October 31, 2021, and October 31, 2020, is as follows:

	October 31, 2021	October 31, 2020
	\$	\$
Loss for the year before income taxes	(37,694)	(70,459)
Statutory Canadian corporate tax rate	27.00%	27.00%
Expected income tax expense (recovery)	(10,000)	(19,000)
Change in tax resulting from:		
Change in recognized deductible temporary differences and other	-	19,000
Total deferred income tax recovery	(10,000)	-

Significant components of the Company's net deferred tax assets (liabilities) are as follows:

	October 31, 2021	July 31, 2021
	\$	\$
Mineral property interests	(234,000)	(234,000)
Non-capital losses carried forward	99,000	89,000
	(135,000)	(145,000)
Unrecognized deferred income tax assets	-	-
Net deferred income tax liability	(135,000)	(145,000)

As at October 31, 2021, the Company has non-capital loss carry forwards of approximately \$366,000 (July 31, 2020 – \$95,000) which expires as follows: \$24,000 in 2039, \$70,000 in 2040, \$234,000 in 2041, and \$38,000 in 2042.

As at October 31, 2021, the Company has unclaimed resource and other deductions in the amount of approximately \$679,000 (July 31, 2020 - \$nil) which may be deducted against future taxable income.

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

Taurus Gold Corp.

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Notes to the Condensed Interim Financial Statements**Unaudited – Prepared by Management**

For the three months ended October 31, 2021 and October 31, 2020

10. SUPPLEMENTAL CASH FLOW INFORMATION

The Company incurred non-cash financing and investing activities during the three months ended October 31, 2021 and October 31, 2020 as follows:

	October 31, 2021	October 31, 2020
	\$	\$
<hr/>		
Non-cash financing activities:		
Issuance of common shares for mineral property option payment	-	500,000
	<hr/>	<hr/>
	-	500,000
<hr/>		
Non-cash investing activities:		
Mineral property option payment made in common shares	-	(500,000)
Mineral property costs included in accounts payable and accrued liabilities	6,170	(114,000)
	<hr/>	<hr/>
	6,170	(614,000)
<hr/>		

During the three months ended October 31, 2021 and October 31, 2020 no amounts were paid for interest or income tax expenses.

11. EVENTS AFTER THE REPORTING PERIOD

On November 3, 2021, the Company borrowed an aggregate of \$45,000 (the "Loan") from certain existing shareholders of the Corporation, in each case to be evidenced by the issuance of unsecured, non-convertible promissory notes (each, a "Promissory Note") bearing an interest rate of 1% per month, with a repayment term of 12 months.

On November 10, 2021, the Company filed a second amended and restated prospectus relating to its proposed initial public offering of common shares, which amended and restated the amended and restated prospectus of the Company dated September 9, 2021, which had amended and restated the prospectus of the Company dated June 10, 2021. The distribution period under the prospectus subsequently expired and the Company has at this time delayed plans for its initial public offering.