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

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and, may not be reoffered, resold or transferred to, or for the account or benefit, of a U.S. Person (as that term is defined in Regulation S of the U.S. Securities Act) except pursuant to an effective registration statement under the U.S. Securities Act, and any applicable state securities laws, or pursuant to an available exemption from the registration requirements from the U.S. Securities Act and any applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities offered hereby in the United States to, or for the account or benefit, of a U.S. Person. See "Plan of Distribution".

PRELIMINARY PROSPECTUS

Initial Public Offering **June 8, 2021**

SILVERSTOCK METALS INC.

3148 Highland Blvd
North Vancouver, British Columbia
Canada V7R 2X6
(604) 259-7707

Public Offering of $450,000

4,500,000 Common Shares at a price of $0.10 per Common Share

Silverstock Metals Inc. (the "Company") is offering (the "Offering") to purchasers resident in British Columbia, Alberta and Ontario (the "Offering Jurisdictions"), and elsewhere permitted by applicable law, through its agent, Research Capital Corp. (formerly Mackie Research Capital Corporation) (the "Agent") on a commercially reasonable efforts basis, 4,500,000 Common Shares (the "Common Shares") of the Company at a price of $0.10 per Common Share for total gross proceeds of $450,000. The offering price was determined by negotiation between the Agent and the Company. See "Plan of Distribution".

	Price to Public[(1)]	Agent's Commission[(1)]	Net Proceeds to the Company[(2)]
Per Common Share	$0.10	$0.01	$0.09
Offering	$450,000	$45,000	$405,000

Notes:

(1) The Agent shall receive a cash commission equal to 10% of the aggregate gross proceeds of the Offering (the "Agent's Commission") and non-transferable warrants (the "Agent's Warrants") to purchase up to that number of Common Shares in the capital of the Company equal to 10% of the aggregate number of Common Shares sold under this Offering at a price of $0.10 per Common Share for a period of twenty-four months following the Closing (as defined herein). In addition, the Company has agreed to reimburse the Agent for all reasonable expenses incurred in connection with this Offering, and pay the Agent a Corporate Finance Fee of $40,000, plus applicable taxes (the "Corporate Finance Fee") of which $30,000 is payable in cash and $10,000 will be payable by the issuance of 100,000 Common Shares (the "Corporate Finance Shares") with a deemed price of $0.10 per share on Closing. The Agent's Warrants and Corporate Finance Shares will be qualified under this prospectus. See "Plan of Distribution".

(2) Before deducting the balance of the costs of this issue estimated at $179,500, which includes legal and audit fees and other expenses of the Company, the Agent's expenses (of which the Company has already paid a deposit of $15,000), legal fees, the Corporate Finance Fee, the listing fee payable to the Canadian Securities Exchange (the "Exchange") and the filing fees payable to the commissions. See "Use of Proceeds".

(3) The Company will offer the Agent an option to cover over-allotments (the "Over-Allotment Option"), which will allow the Agent to offer up to an additional 675,000 Common Shares for additional proceeds of up to $67,500. The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering.

The Agent (including any registered sub-agents who assist the Agent in the distribution of the Common Shares), as exclusive agent for the purposes of this Offering, conditionally offers on a commercially reasonable efforts basis the Common Shares, and if, as and when issued and delivered by the Company and accepted by the Agent in accordance with the terms and conditions contained in the agency agreement (the "Agency Agreement") dated ♦, 2021 between the

Company and the Agent and subject to the approval of certain legal matters on behalf of the Company by O'Neill Law LLP and on behalf of the Agent by Vantage Law Corporation See "Plan of Distribution".

Subscriptions for the Common Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the Closing will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that the Common Shares will be issued as non-certified book-entry securities through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. Consequently, if delivered in book entry form, purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

The completion of the Offering is subject to a minimum subscription of Common Shares for aggregate gross proceeds of $450,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of $450,000 has been raised. In the event that the minimum subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See "Risk Factors".

The Company has applied to list its Common Shares on the Canadian Securities Exchange (the "Exchange"). Listing is subject to the Company fulfilling all of the requirements of the Exchange.

As of 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 Common Shares should be considered highly speculative due to the nature of the Company's business, its present stage of development and other risk factors. Investments in junior resource issuers involve a significant degree of risk. The degree of risk increases substantially where the Company's properties are in exploration as opposed to the development stage. The Company's property is in the exploration stage and is without a known body of commercial ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. See "Risk Factors".

Investors should consider an investment in the securities of the Company to be highly speculative and should review the risk factors outlined in "Risk Factors".

The Company is not a related or connected issuer to the Agent (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*). See "Relationship between the Company and Agent".

The Agent's position is as follows:

Agent's Position	Maximum Size or Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Average Acquisition Price
Agent's Warrants[1]	450,000 Common Shares[4]	Twenty-Four (24) months from the Closing	$0.10
Corporate Finance Shares[2]	100,000 Common Shares	On Closing.	$0.10
Over-Allotment Option[3]	675,000 Common Shares	On Closing.	$0.10

Notes:

(1) The Agent's Warrants are qualified for distribution under this prospectus. See "Plan of Distribution".

(2) The Corporate Finance Shares are qualified for distribution under this prospectus. See "Plan of Distribution".

(3) The Common Shares issued under the Over-Allotment Option are qualified for distribution under this prospectus. See "Plan of Distribution".

(4) Assuming the Over-Allotment Option is not exercised. If the Over-Allotment Option is exercised in full, the Agent will receive 517,500 Agent's Warrants in total.

No person is authorized by the Company or the Agent to provide any information or to make any representations other than those contained in this prospectus in connection with the issue and sale of the securities offered pursuant to this prospectus.

Research Capital Corporation
Suite 1920, 1075 West Georgia Street
Vancouver, BC V6E 3C9
Telephone: (604) 662-1800
Facsimile: (778) 373-4101

The Company's head office is located at 3148 Highland Blvd., North Vancouver, British Columbia V7R 2X6. The Company's registered office is located at Suite 704, 595 Howe Street, Vancouver, BC, V6C 2T5.

As a director of the Company resides outside of Canada, they have appointed the following agent for service of process, as applicable:

Name of Person	Name and Address of Agent
Colin Little	Camlex Management Inc. Suite 704, 595 Howe Street Vancouver, BC V6C 2T5

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even is the party has appointed an agent for service of process.

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GLOSSARY OF DEFINED TERMS

The following is a glossary of certain terms used in this prospectus. Terms and abbreviations appearing in the documents attached as schedules to the prospectus may be defined separately and the terms and abbreviations defined below may not be used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

"Agency Agreement"	the agency agreement dated ♦, 2021 between the Company and the Agent, on behalf of the Company and the Agent, on behalf of the Company, conditionally offer the Common Shares, on a commercially reasonable efforts basis.
"Agent"	Research Capital Corporation
"Agent's Commission"	the cash fee of 10% of the total gross proceeds of the Offering payable to the Agent on Closing.
"Agent's Warrants"	non-transferable warrants to be granted to the Agent or its sub-agents, if any, to purchase up to a number of Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of $0.10 per Common Share, exercisable at any time up to the close of business 24 months from the Closing.
"Articles"	the articles of the Company.
"BCA"	the *Business Corporations Act* (British Columbia).
"Board"	the board of directors of the Company.
"CDS"	CDS Clearing and Depository Services Inc.
"CEO"	Chief Executive Officer.
"CFO"	Chief Financial Officer.
"Closing"	means closing of the Offering.
"Closing Date"	means the date of Closing.
"Common Shares" or "Share"	the common shares in the capital of the Company without par value.
"Company"	Silverstock Metals Inc., a British Columbia company incorporated under the BCA on September 1, 2020.
"Corporate Finance Fee"	means the $40,000 plus applicable taxes fee payable to the Agent, which will consist of $30,000 cash and the Corporate Finance Shares.
"Corporate Finance Shares"	means the 100,000 Common Shares to be issued to the Agent on the Closing Date.
"Escrowed Securities"	Common Shares escrowed pursuant to the terms of an escrow agreement to be entered into by the Company and certain escrowed securities holders.
"Exchange"	Canadian Securities Exchange.
"Gold Cutter Property"	means the Gold Cutter Property consisting of two (2) claims totaling 1,821.1 hectares, located in the Omineca Mining Division in the Province of British Columbia.
"Gold Cutter Property Option Agreement"	the agreement dated September 2, 2020, between the Optionor and the Company pursuant to which the Company has the right to acquire from the Optionor an 100% undivided interest in the Gold Cutter Property subject to the Royalty.
"IFRS"	International Financial Reporting Standards.
"Listing"	the listing of the Common Shares on the Exchange.
"Listing Date"	the date on which the Common Shares are listed for trading on the Exchange.
"NI 43-101"	National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.
"NP 46-201"	National Policy 46-201 – *Escrow for Initial Public Offerings*.
"Offering"	the offering of 4,500,000 Common Shares at a price of $0.10 per Common Share pursuant to this prospectus.

"Offering Jurisdictions"	means British Columbia, Alberta and Ontario.
"Optionor"	Ronald John Bilquist.
"Over-Allotment Option"	means the option granted to the Agent to cover over-allotments, which will allow the Agent to offer up to an additional 675,000 Common Shares for additional proceeds of up to $67,500.
"Qualified Person"	Hardolph Wasteneys, Ph.D., P. Geo., author of the Technical Report.
"Royalty"	has the meaning set forth in the section titled "Business of the Company".
"SEDAR"	means the System for Electronic Document Analysis and Retrieval.
"Stock Option Plan"	the stock option plan dated April 2, 2021.
"Technical Report"	the report titled "NI 43-101 Technical Report on the Gold Cutter Project of Kamloops Mining Division, North of Kamloops, British Columbia", dated February 9, 2021, which was prepared by the Qualified Person, under the guidelines of NI 43-101.
"Transfer Agent"	Endeavor Trust Corporation

GLOSSARY OF GEOLOGICAL DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires:

"AES"	means Atomic Emission Spectroscopy.
"Ag"	means silver.
"Agglomerates"	means large, coarse, rock fragments associated with lava flow that are ejected during explosive volcanic eruptions.
"Alaskites"	is a light-colored, granitic, igneous rock with almost no dark minerals.
"Alkaline Rock"	means any of various rocks in which the chemical content of the alkalies (potassium oxide and sodium oxide) is great enough for alkaline minerals to form.
"Andesite"	is an extrusive volcanic rock of intermediate composition. In a general sense, it is the intermediate type between basalt and rhyolite.
"Arc"	a chain of volcanoes, hundreds to thousands of kilometers long, that forms above a subduction zone.
"Argentite"	A high-temperature form of silver sulfide, only stable over 177° C.
"ARIS"	British Columbia Assessment Report Index System.
"Argillic"	means clay or clay minerals.
"As"	means arsenic.
"Asthenosphere"	is the highly viscous, mechanically weak, and ductile region of the upper mantle of Earth. It lies below the lithosphere, at depths between approximately 80 and 200 km below the surface.
"Augite"	is a rock-forming mineral that commonly occurs in mafic and intermediate igneous rocks such as basalt, gabbro, andesite, and diorite. It is found in these rocks throughout the world, wherever they occur. Augite is a calcium bearing pyroxene found in ultramafic rocks and in some metamorphic rocks that form under high temperatures.
"Au"	means gold.
"Basal"	of, at, or forming the base.
"Basalt"	a dark-colored, fine-grained, igneous rock composed mainly of plagioclase and pyroxene minerals. It most commonly forms as an extrusive rock, such as a lava flow, but can also form in small intrusive bodies, such as an igneous dike or a thin sill.
"Batholith"	a very large igneous intrusion extending deep in the Earth's crust.
"Bi"	means Bismuth.
"Biotite"	is a name used for a large group of black mica minerals that are commonly found in igneous and metamorphic rocks.
"bn"	means bornite.
"Bornite"	is a copper iron sulfide mineral. It occurs in igneous, metamorphic, and sedimentary rocks.
"Breccia"	a clastic sedimentary rock that is composed of large angular fragments.
"C"	means Celsius.
"Calcareous"	is an adjective meaning "mostly or partly composed of calcium carbonate", in other words, containing lime or being chalky.
"Carbonate"	rocks are a class of sedimentary rocks composed primarily of carbonate minerals. The principle members of the group are sedimentary rocks dolomite and limestone.
"Carbonation"	is a type of chemical weathering in the formation of caves, by the mixing of water with carbon dioxide to make carbonic acid, such as is found in rain water or moist air.
"cc"	means chalcocite.
"Cd"	means cadmium.
"Ce"	means cerium.
"Chalcopyrite"	a copper iron sulfide mineral that crystallizes in the tetragonal system. It has a brassy to golden yellow color and a hardness of 3.5 to 4 on the Mohs scale.
"Chert"	is a hard, fine-grained sedimentary rock composed of microcrystalline crystals of quartz, the

	mineral form of silicon dioxide.
"Cherty"	means resembling or containing chert.
"Chlorite"	is a common mineral associated with hydrothermal ore deposits and commonly occurs with epidote, sericite, adularia and sulfide minerals.
"Clastic"	are rocks composed of fragments or pre-existing minerals and rocks.
"cm"	means centimeter.
"Conglomerate"	a coarse-grained sedimentary rock composed of rounded fragments (> 2 mm) within a matrix of finer grained material.
"Contact"	is a boundary which separates one rock body from another.
"Cretaceous"	the last of the three periods of the Mesozoic Era. The Cretaceous began 145.0 million years ago and ended 66 million years ago.
"Cu"	means copper.
"Diorite"	an intrusive igneous rock composed principally of the silicate minerals plagioclase feldspar (typically andesine), biotite, hornblende, and/or pyroxene.
"Dyke"	a long and relatively thin body of igneous rock that, while in the molten state, intruded a fissure in older rocks.
"Electrum"	a naturally occurring alloy of mainly gold, silver, sometimes trace amounts of copper, and other minuscule impurities.
"EM"	means electromagnetic.
"Emplacement"	the process or state of setting something in place or being set in place.
"Eocene"	means 56 to 33.9 million years ago.
"Epithermal"	epithermal deposits form at shallow crustal levels where abrupt changes in physical and chemical conditions result in metal deposition and attendant hydrothermal alteration.
"FA"	means Fire Assay.
"Fault"	a fault is a fracture or zone of fractures between two blocks of rock. Faults allow the blocks to move relative to each other.
"Fe"	means iron.
"Feldspar"	is the name given to a group of minerals distinguished by the presence of alumina and silica in their chemistry and are a pink, white or grey colour.
"Felsic"	refers to igneous rocks that are relatively rich in elements that form feldspar and quartz. The most common felsic rock is granite.
"Float"	are pieces of rock that have been removed and transported from their original outcrop.
"FSR"	Forestry Service Road.
"g/t"	Means grams per tonne.
"Gabbro"	a phaneritic, mafic intrusive igneous rock formed from the slow cooling of magnesium-rich and iron-rich magma into a holocrystalline mass deep beneath the Earth's surface.
"Galena"	the natural mineral form of lead sulfide. It is the most important ore of lead and an important source of silver.
"Gangue"	is the commercially worthless material that surrounds, or is closely mixed with, a wanted mineral in an ore deposit.
"Garnet"	is a mineral commonly found in highly metamorphosed aluminous rocksand in some igneous rocks. They form under the same high temperatures and / or pressures that form those types of rocks. Garnets can be used by geologists to gauge the temperature and pressure under which a particular garnet-bearing rock formed.
"Geochemical Study"	a study involving the chemical analysis of systematically collected samples of rock, soil, stream

	sediments, plants, or water; this expression may be further modified by indicating specifically, the material sampled, as, for example, geochemical soil study.
"Geothermal"	means thermal energy generated and stored in the Earth.
"GIS"	means Geographic Information System.
"GPS"	means Geographic Positioning System.
"Granite"	is a light-colored igneous rock with grains large enough to be visible with the unaided eye. It forms from the slow crystallization of magma below Earth's surface. Granite is composed mainly of quartz and feldspar with minor amounts of mica, amphiboles, and other minerals.
"Granitoid"	is a generic term for a diverse collection of coarse-grained igneous rocks that consist predominately of quartz, plagioclase, and alkali feldspar.
"ha"	means hectares.
"Hectare"	a metric unit of square measure, equal to 2.471 acres or 10,000 square meters.
"Hornfels"	a dark fine-grained metamorphic rock consisting largely of quartz, mica and particular feldspars.
"Hydrothermal"	means the circulation of hot water. Hydrothermal circulation occurs most often in the vicinity of sources of heat within the Earth's crust.
"Hz"	means Hertz.
"ICP"	means Induction Coupled Plasma.
"ICP-AES"	Inductively Coupled Plasma Atomic Emission Spectroscopy (**ICP**-AES) or **ICP** Atomic Emission Spectroscopy is a technique that can determine concentrations of trace to major elements and can detect most elements in the periodic table.
"ICP-MS"	Inductively coupled plasma mass spectrometry is an analytical technique used for elemental determinations.
"Igneous"	rock having solidified from lava or magma.
"Interstitial"	a mineral deposited in which the minerals fill the pores of the host rock.
"Jurassic"	a geologic period and system that extends from about 199.6 million years ago to 145.5 million years ago.
"kg"	means kilogram.
"km"	means kilometer.
"La"	means lanthanun.
"Lead" or "Pb"	Lead is a chemical element with atomic number 82 and symbol Pb. It is a soft, malleable, and heavy metal.
"Leucocratic"	igneous rocks characterized by a preponderance of light-colored minerals
"Limonite"	an iron ore consisting of a mixture of hydrated iron (III) oxide hydroxides in varying composition.
"Lithium"	the chemical element of atomic number 3, a soft silver-white metal. It is the lightest of the alkali metals.
"Lithogeochemistry"	means the determination of the chemical composition of igneous rocks with the objective of determining their origin.
"Lithology"	the study of the general physical characteristics of rocks.
"m"	means meter.
"mm"	means milometer.
"Ma"	means million years ago.
"Mafic"	an adjective describing a silicate mineral or igneous rock that is rich in magnesium and iron, and is thus a portmanteau of magnesium and ferric.

"Mag"	means Magnetometer.
'Magma"	is a molten and semi-molten rock mixture found under the surface of the Earth.
"Magnetite"	a gray-black magnetic mineral which consists of an oxide of iron and is an important form of iron ore.
"Magnetometer"	an instrument used for measuring magnetic forces, especially the earth's magnetism.
"Mesozoic"	an interval of geological time from about 252 to 66 million years ago.
"Metaborate"	it exists in the form of colorless crystals or as a white powder and is soluble in water. It has the chemical formula H_3BO_3.
"Metamorphic"	denoting rock that has undergone transformation by heat, pressure, or other natural agencies, e.g., in the folding of strata or the nearby intrusion of igneous rocks.
"Metasediment"	sediment or sedimentary rock that appears to have been altered by metamorphism.
"Mineralization"	the concentration of metals and their chemical compounds within a body of rock.
"Mn"	means manganese.
"Molybdenite" or "Mo"	a chemical element with symbol Mo and atomic number 42. The name is from Neo-Latin molybdaenum, meaning lead, since its ores were confused with lead ores.
"Monzodiorite"	is a coarse-grained igneous rock consisting of essential plagioclase feldspar, orthoclase feldspar, hornblende, and biotite, with or without pyroxene.
"Monzogranite"	is a biotite granite rock that is considered to be the final fractionation product of magma.
"Monzonite"	Is an igneous intrusive rock, formed by slow cooling of underground magma that has a moderate silica content and is enriched in alkali metal oxides. Monzonite is composed mostly of plagioclase and alkali feldspar.
"Mt"	means million tonnes.
"Mudstone"	a type of mudrock, is a fine-grained sedimentary rock whose original constituents were clays or muds.
"Neogene"	is a geologic period and system that spans 20.45 million years from the end of the Paleogene Period 23.03 million years ago to the beginning of the present Quaternary Period 2.58 Mya.
"Net Smelter Return"	a share of the net revenues generated from the sale of metal produced by a mine.
"Ni"	means Nickel.
"NTS"	means National Topographic System.
"Ore"	the naturally occurring material from which a mineral or minerals of economic value can be extracted profitably or to satisfy social or political objectives.
"Orogenic"	the process of mountain formation, especially by a folding and faulting of the Earth's crust.
"Outcrop"	a visible exposure of bedrock or ancient superficial deposits on the surface of the Earth.
"Paleozoic"	a major interval of geologic time that began 541 million years ago with the Cambrian explosion, an extraordinary diversification of marine animals, and ended about 252 million years ago with the end-Permian extinction, the greatest extinction event in Earth history.
"Pb"	means lead.
"Pegmatite"	is an igneous rock, formed by slow crystallization at high temperature and pressure at depth, and exhibiting large interlocking crystals usually greater in size than 2.5cm.
"Petrography"	is the study of rocks in thin section by means of a petrographic microscope (i.e., an instrument that employs polarized light that vibrates in a single plane).
"Phenocryst"	is an early forming, relatively large and usually conspicuous crystal distinctly larger than the grains of the rock groundmass of an igneous rock.
"Plagioclase"	a group of related feldspar minerals that essentially have the same formula but vary in their percentage of sodium and calcium.
"Pleistocene"	geological epoch that lasted from about 2,580,000 to 11,700 years ago, spanning the world's most recent period of repeated glaciations.
"Pluton"	A body of intrusive igneous rock formed by solidification of magma at considerable depth beneath the Earth's surface.
"Po"	means pyrrhotite.

“Porphyry”	a hard igneous rock containing crystals, usually of feldspar, in a fine-grained, typically reddish groundmass.
“Potassic”	means containing or relatively rich in potassium.
“ppb”	means parts per billion.
“ppm”	means parts per million.
“py”	means pyrite.
“Pyrite”	the most common of the sulphide minerals.
“Pyroxene” or “Px”	A group of important rock-forming inosilicate minerals found in many igneous and metamorphic rocks.
“Pyrrhotite”	an unusual iron sulphide mineral with variable iron content.
“QA”	means Quality Assurance.
“QC”	means Quality Control.
“Quartz”	one of the most abundant minerals in the Earth’s crust, whose composition is silicon dioxide.
“Quartzite”	a hard, non-foliated metamorphic rock which was originally pure quartz sandstone.
“REE”	means Rare Earth Element.
“Rutile”	a titanium oxide mineral with a chemical composition of TiO_2.
“Sandstone”	a clastic sedimentary rock composed mainly of sand-sized minerals or rock grains. Most sandstone is composed of quartz or feldspar because these are the most common minerals in the Earth's crust.
“Sb”	means antimony.
“Sedimentary”	means types of rock that are formed by the deposition and subsequent cementation of that material at the Earth's surface and within bodies of water.
“Sericite”	a scaly variety of muscovite (a colourless to pale brown form of mica consisting of a silicate of aluminium and potassium) having a silky luster and occurring in various metamorphic rocks.
“Shoshonite”	is a type of igneous rock. More specifically, it is a potassium-rich variety of basaltic trachyandesite, composed of olivine, augite and plagioclase phenocrysts in a groundmass with calcic plagioclase and sanidine and some dark-colored volcanic glass.
“Silica”	an oxide of silicon with the chemical formula SiO2, most commonly found in nature as quartz and in various living organisms
“Siliclastic”	clastic noncarbonate sedimentary rocks that are almost exclusively silica-bearing, either as forms of quartz or other silicate minerals
“Silicification”	the process by which silica minerals such as quartz, chalcedony, and opal fill pores or replace existing minerals, rock, or wood. Silicification occurs in the Earth's interior through the action of hydrothermal (hot) and cold water saturated with silica.
“Siltstone”	a fine-grained sedimentary rock consisting of consolidated silt.
“Silver” or “Ag”	the metallic element with the atomic number 47.
“Skarn”	a metamorphic zone developed in the contact area around igneous rock intrusions when carbonate sedimentary rocks are invaded by large amounts of silicon, aluminium, iron and magnesium.
“Sp”	means sphalerite.
“Sphalerite”	a mineral that is the chief ore of zinc. It consists largely of zinc sulfide in crystalline form but almost always contains variable iron.
“Stockwork”	a complex system of structurally controlled or randomly oriented veins.
“Subcrop”	means buried rocks that were exposed at ancient erosion surfaces.
“Subduction zone”	is a region of the Earth's crust where an oceanic crustal plate is thrust beneath an adjacent oceanic or continental plate.
“Sulfosalt”	complex sulfide mineral with the general formula: AmBnSp; where A represents a metal such as copper, lead, silver, iron, and rarely mercury, zinc, vanadium; B usually represents semi-metal such as arsenic, antimony, bismuth, and rarely germanium, or metals like tin and rarely vanadium; and S is sulfur or rarely selenium or/and tellurium.

"Survey"	the orderly and exacting process of examining and delineating the physical or chemical characteristics of the Earth's surface, subsurface, or internal constitution by topographic, geologic, geophysical, or geochemical measurements.
"SW"	means southwest.
"NW"	means northwest.
"Syenite"	is a potassium rich igneousrock that solidified slowly in the crust in a similar manner to granite.
"t"	means tonnes.
"Tailings"	are the materials left over after the process of separating the valuable fraction from the uneconomic fraction (gangue) of an ore.
"Tetrahedrite"	a copper antimony sulfosalt mineral with formula: $(Cu, Ag, Fe)_{12}Sb_4S_{13}$.
"Till"	means unsorted material deposited directly by glacial ice and showing no stratification.
"TMI"	means Total Magnetic Intensity.
"Triassic"	the first period of the Mesozoic Era and occurred between 251 million and 199 million years ago.
"Turbidite"	is a fine-grained sediment (or sedimentary rock) that gradually changes from coarse- to fine-grained and that was deposited by turbidity currents
"Ultramafic"	means an igneous rock with a very low silica content and rich in minerals such as hypersthene, augite, and olivine. These rocks are also known as ultrabasic rocks
"UTM"	Universal Transverse Mercator coordinate system, a grid-based method of mapping locations on the surface of the Earth.
"V"	means Vanadium.
"Vein"	a mineral deposit, usually steeply inclined. Used to describe a body that is usually smaller and has better defined walls than a lode.
"Veneer"	a geomorphic formation in which rock fragments of gravel or cobble size form a thin cover over a surface of hillslope.
"wt%"	means weight percent.
"Xenolith"	is a rock fragment that becomes enveloped in a larger rock during the latter's development and solidification.
"Yb"	means ytterbium.
"Zn"	means zinc.

CURRENCY

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

CAUTION REGARDING FORWARD LOOKING STATEMENTS

This prospectus contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the acquisition of interests in mineral properties, the timing of completion and success of exploration activities and programs on the Gold Cutter Property, the timing of issuing Common Shares pursuant to the Gold Cutter Property Option Agreement, the exercise of the option to acquire a 100% interest in the Gold Cutter Property, the Company's proposed exploration program on the Gold Cutter Property, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the concession that comprises the Gold Cutter Property; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in the section entitled "Risk Factors" in this prospectus.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed timeframes, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may 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".

These forward-looking statements are made as of the date of this prospectus. Following Closing and Listing, the Company intends to discuss in its quarterly and annual reports referred to as the Company's Management's Discussion and Analysis documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. The Company will file an amended prospectus if material changes occur between the date of this prospectus and the Closing.

Investors are cautioned against placing undue reliance on forward-looking statements.

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of the prospectus and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus. Purchasers should carefully consider, among other things, the matters discussed under "Risk Factors."

The Company

The Company was incorporated in British Columbia on September 1, 2020. The Company's head office is located in North Vancouver and registered and records office is located in Vancouver, British Columbia. See "*Corporate Structure*".

To date, the Company has been engaged in the acquisition and exploration of the Gold Cutter Property, located in the Omineca Mining Division of south central British Columbia.

The Gold Cutter Property is comprised of two contiguous mining claims covering approximately 1,821.1 hectares and is located in the Omineca Mining Division in the Province of British Columbia. The Gold Cutter Property contains gold and silver targets and the focus of the exploration program will be to confirm whether gold or silver mineralization are present on the Gold Cutter Property. The Company currently holds an option to acquire a one hundred percent (100%) interest in the Gold Cutter Property subject to the Royalty. See "*Business of the Company*" and "*Gold Cutter Property*".

The Company is not a reporting issuer in any jurisdiction and the Common Shares are not listed or posted for trading on the Exchange. The Company has applied, concurrent with the filing of this prospectus, to list its Common Shares on the Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

The Offering

Offering:	The Company is offering 4,500,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of $450,000. The prospectus qualifies the distribution of the Common Shares, the Over-Allotment Option, the Agent's Warrants and the Corporate Finance Shares. See "*Plan of Distribution*".
Over-Allotment Option:	The Company will offer the Agent an option to cover over-allotments, which will allow the Agent to offer up to an additional 675,000 Common Shares for additional proceeds of up to $67,500. The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering.
Agent's Commission:	Under the terms of the Agency Agreement, the Company will pay the Agent a cash commission equal to 10% of the total gross proceeds of the Offering. In addition to the Agent's Commission, the Company will issue to the Agent the Agent's Warrants to purchase up to that number of Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of $0.10 per Common Share for a period of 24 months from the date of Closing. The Company has also agreed to pay to the Agent a Corporate Finance Fee of $40,000 (of which $30,000 is payable in cash and $10,000 in 100,000 Corporate Finance Shares), plus applicable taxes and pay for all reasonable expenses of the Agent in connection with the Offering. See "*Plan of Distribution*".
Use of Proceeds:	The estimated net proceeds of the Offering, after deducting the estimated balance of the expenses of the Offering of $134,500 and the Agent's Commission of $45,000 plus applicable taxes, will be $270,500. As at April 30, 2021, the Company had a working capital surplus of approximately $122,173 Accordingly, assuming completion of the Offering, the Company anticipates on having available funds of approximately $392,673 following Closing. See "*Use of Proceeds*".

Use of Available Funds	**Amount ($)**
Payment under the Gold Cutter Property Option Agreement	25,000

Exploration program on the Gold Cutter Property	106,598
Estimated general and administrative expenses for the 12 months following the Offering	130,000
Unallocated working capital to fund ongoing operations	131,075
Total[1]	392,673[(1)(2)]

Notes:

(1) This total assumes that the Over-Allotment Option is not exercised.

(2) If the Over-Allotment Option is exercised in full, the unallocated working capital to fund ongoing operations shall be $191,825.

Risk Factors

An investment in the Company is highly speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Company, including risks related to: (i) risk related to return of investment, (ii) exploration and development; (iii) potential profitability depending upon factors beyond the control of the Company; (iv) additional dilution; (v) no market for securities; (vi) negative cash flow from operating activities; (vii) market volatility; (viii) no production history; (ix) limited operating history; (x) exploration, mining and operational risks; (xi) ability to pay and file annual maintenance fees on mineral claims; (xii) any aboriginal rights claimed on the Gold Cutter Property; (xiii) title matters, surface rights and access rights; (xiv) ability to exercise the option to acquire the Gold Cutter Property; (xv) ability to obtain mining licenses on the Gold Cutter Property; (xvi) competition; (xvii) potential conflicts of interest by directors and officers of the Company; (xviii) key personnel; (xix) dependence on service providers; (xx) ability to acquire additional mineral properties; (xxi) volatility of commodity prices; (xxii) environmental risk and other regulatory requirements; (xxiii) uninsured risks; (xxiv) health and safety risks; (xxv) tax issues; (xxvi) additional requirements of capital; (xxvii) volatility of smaller companies; (xxviii) illiquidity of the Company; (xxix) coronavirus (Covid-19); and (xxx) any other risks associated with the Company. See "*Risk Factors*".

There is currently no public market for the Common Shares and there can be no assurance that an active market for the Common Shares will develop or be sustained after the Listing. The value of the Common Shares is subject to volatility in market trends and conditions generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings.

See "*Risk Factors*".

Selected Financial Information

The following table summarizes selected financial information for the period from incorporation on September 1, 2020 to March 31, 2021 and should be read in conjunction with the audited financial statements for the period from incorporation on September 1, 2020 to March 31, 2021 and "Management's Discussion and Analysis", as included elsewhere in this prospectus.

	Period from incorporation (September 1, 2020) to March 31, 2021 (audited) $
Revenue	-
Comprehensive Loss	70,382
Income (Loss) per Share (basic and diluted)	(0.01)
Working Capital Surplus	127,187
Assets	
Current assets	154,187

Exploration and evaluation assets	101,932
Total Assets	256,119
Liabilities	
Current liabilities	27,000
Shareholders' Deficiency	229,119
Total Liabilities and Shareholders' Equity	256,119

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated pursuant to the *Business Corporations Act* (British Columbia) on September 1, 2020. The Company's head office is located at 3148 Highland Blvd., North Vancouver, British Columbia V7R 2X6 and its registered and records office is located at 704 - 595 Howe Street, Vancouver, BC V6C 2T5.

Intercorporate Relationships

The Company does not have any subsidiaries, past or present.

BUSINESS OF THE COMPANY

Description of Business

The Company is engaged in the acquisition and exploration of its mineral property located in British Columbia, Canada.

The Gold Cutter Property is comprised of two contiguous mining claims covering approximately 1,821.1 hectares and is located in the Omineca Mining Division in the Province of British Columbia. The Gold Cutter Property has numerous occurrences of gold and silver vein mineralization and the focus of the exploration program will be to determine its economic potential.

History Since Incorporation

Since incorporation on September 1, 2020, the Company's activities have focused on raising and completing equity financings, acquiring its interest in the Gold Cutter Property and carrying out exploration work on the Gold Cutter Property.

Private Placement Financing

On September 29, 2020, the Company issued a total of 2,000,000 Common Shares at a price of $0.005 per share for total proceeds of $10,000 to its initial shareholders.

On October 3, 2020, the Company issued 3,600,000 units at a price of $0.02 per unit for total proceeds of $72,000. Each unit consisted of one flow-through Common Share and one share purchase warrant, with each share purchase warrant entitling the holder to acquire one additional Common Share at a price of $0.10 per share until April 3, 2022.

On October 15, 2020, the Company issued 1,000,000 Common Shares at a price of $0.02 per share for total proceeds of $20,000.

On February 5, 2021, the Company issued 4,000,000 Common Shares at a price of $0.05 per share for total proceeds of $200,000.

Gold Cutter Property Option

On September 2, 2020, the Company entered into the Gold Cutter Property Option Agreement with Ronald Bilquist (the "Optionor") whereby the Optionor granted the Company and option to earn a 100% interest in the Gold Cutter Property subject to the Royalty. In consideration of the foregoing, the Company agreed to:

(a) pay the Optionor a total of $445,000 as follows:

i. $5,000 upon signing the Gold Cutter Property Option Agreement (which amount was paid);
ii. $10,000 on or before Listing (the "Listing Date");
iii. $15,000 on or before the first anniversary of the Listing Date;
iv. $25,000 on or before the second anniversary of the Listing Date;
v. $25,000 on or before the third anniversary of the Listing Date;
vi. $40,000 on or before the fourth anniversary of the Listing Date;
vii. $100,000 on or before the fifth anniversary of the Listing Date;
viii. $225,000 on or before the sixth anniversary of the Listing Date;

(b) issue to the Optionor a total of 500,000 Common Shares as follows:

i. 150,000 Common Shares within 15 days of the Listing Date;
ii. 150,000 Common Shares on or before the first anniversary of the Listing Date;
iii. 100,000 Common Shares on or before the second anniversary of the Listing Date;
iv. 100,000 Common Shares on or before the third anniversary of the Listing Date.

Prior to entering into the Gold Cutter Property Option Agreement, the Optionor had done numerous assay and mineralized samples.

The Optionor will also retain a 1.8% gross smelter return royalty on the Gold Cutter Property (the "Royalty").

Exploration Activities on the Gold Cutter Property

In October 2020, the Company conducted an exploration program on the Gold Cutter Property which consisted of high precision geological mapping and rock and soil sampling by three geologists. There was a survey conducted on the Gold Cutter Property whereby 131 rock samples were collected and assayed. The samples collected showed a good range of gold and silver grades. In addition an aeromagnetic survey was conducted which covered 60 square kilometers. The airborne survey identified several structures that warrant field checking through geological mapping and till and soil sampling. The results obtained from the exploration work by the Company included initial geological mapping, assaying of 131 rock samples, including 6 for lithogeochemistry, a UAV magnetic survey of the whole Gold Cutter Property, and a soil geochemical survey consisting of 154 samples. The total acquisition and exploration costs was $101,932.

Government Regulations

The Company will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in the Province of British Columbia. The main agency that governs the exploration of minerals in the Province of British Columbia, Canada, is the Ministry of Energy, Mines and Petroleum Resources ("Ministry of Mines"). The Ministry of Mines manages the development of British Columbia's mineral resources, and implements policies and programs respecting their development while protecting the environment. In addition, the Ministry of Mines regulates and inspects the exploration and mineral production industries in British Columbia to protect workers, the public and the environment.

The material legislation applicable to the Company is the Mineral Tenure Act, as amended, administered by the Mineral Titles Branch of the Ministry of Mines, and the Mines Act, as well as the Health, Safety and Reclamation Code. The Mineral Tenure Act and its regulations govern the procedures involved in the location, recording and maintenance of mineral titles in British Columbia. The Mineral Tenure Act also governs the issuance of leases which are long term entitlements to minerals.

All mineral exploration activities carried out on a mineral claim or mining lease in British Columbia must be in compliance with the Mines Act. The Mines Act applies to all mines during exploration, development, construction, production, closure, reclamation and abandonment. It outlines the powers of the Chief Inspector of Mines, to inspect mines, the procedures for obtaining permits to commence work in, on or about a mine and other procedures to be observed at a mine. Additionally, the provisions of the Health, Safety and Reclamation Code for mines in British Columbia contain standards for employment, occupational health and safety, accident investigation, work place conditions, protective equipment, training programs, and site supervision.

Additional approvals and authorizations may be required from other government agencies, depending upon the nature and scope of the proposed exploration program. If the exploration activities require the falling of timber, then either a free use permit or a license to cut must be issued by the Ministry of Forests. Items such as waste approvals may be required from the Ministry of Environment, Lands and Parks if the proposed exploration activities are significantly large enough to warrant them. Waste approvals refer to the disposal of rock materials removed from the earth which must be reclaimed. An environmental impact statement may be required.

Employees

As of the date of this prospectus, the Company had no employees. The Company's executive officers are independent contractors of the Company.

Trends and Competitive Conditions

There is significant competition for the acquisition of promising properties, as well as for hiring qualified personnel. The Company's competitors may have more substantial financial and technical resources for the acquisition of mineral concessions, claims or mineral interests, as well as for the recruitment and retention of qualified personnel.

The present and future activities of the Company may be influenced to some degree by factors such as the availability of capital, governmental regulations, including environmental regulation, territorial claims and security on mining sites. The influence of such factors cannot be predicted.

To the knowledge of the Company, other than what is described in this prospectus, there is no current trend or event that could reasonably influence, in a significant manner, the activities, financial situation or operating results of the Company for the current fiscal year. See "Risk Factors".

GOLD CUTTER PROPERTY

The following represents information summarized from the Technical Report on the Gold Cutter Property dated February 9, 2021 previously defined as "Technical Report"), prepared by Hardolph Wasteneys, Ph.D. P.Geo. (previously defined as "Qualified Person"), a "qualified person", as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (previously defined as "NI 43-101"), in accordance with the requirements of NI 43-101. Note that not all of the figures and tables from the Technical Report are reproduced in and form part of this prospectus. The remaining figures are contained in the Technical Report which is expected to be made available under the Company's profile on the SEDAR website at www.sedar.com.

Property Description and Location

The Gold Cutter Property is located about 85 km north of Kamloops, British Columbia (Fig. 2) in the Omineca Mining Division straddling NTS 1:50,000 topographic maps sheets 93N/01 and 02 in UTM Zone 10. It constitutes two (2) mineral claims numbered in Table 2 and amounting to 1821.1 hectares in the British Columbia Mineral Title Online cell system which lists Ronald Bilquist as sole owner of each. The centre of the Gold Cutter Property is at latitude: 55° 13' 3"N, Longitude 124° 31' 14" W, or in UTM Zone 10 coordinates at 403256 E, 6120055 N, in the NAD83 datum.

Figure 2: Location of the Gold Cutter Property in south central British Columbia.
Map drawn in ArcGIS by the author using National Geographic Topographic base map and current Mineral Titles files for October 20, 2020.

The claims establish subsurface rights to the owner for minerals (base and precious metals) as outlined in the Mineral Tenure Act of British Columbia (the "Mineral Tenure Act"). The claims that comprise the Gold Cutter Property are listed in the British Columbia Mineral Titles On-line system (http://www.mtonline.gov.bc.ca/), the boundaries of which are predetermined by geographically defined cells conforming to a provincial mineral titles grid system. Neither the claims nor the Gold Cutter Property boundary have

been surveyed or marked on the ground, nor is this required for resolution of Property issues. The claim boundaries are shown on a location map in Figure 4 and a physiographic map in Figure 5.

Tenure No.	CLAIM_NAME #	Issue Date	Good To	Hectares	Client No.	Owner
1078704	GOLD CUTTER 02	Sept 16, 2020	Sept 16, 2021	1497.4	102389	BILQUIST, RONALD JOHN
612004	GOLD CUTTER	July 26, 2009	July 15, 2021	323.7	102389	BILQUIST, RONALD JOHN

Table 2: Gold Cutter Property claim group as of October 15, 2020.

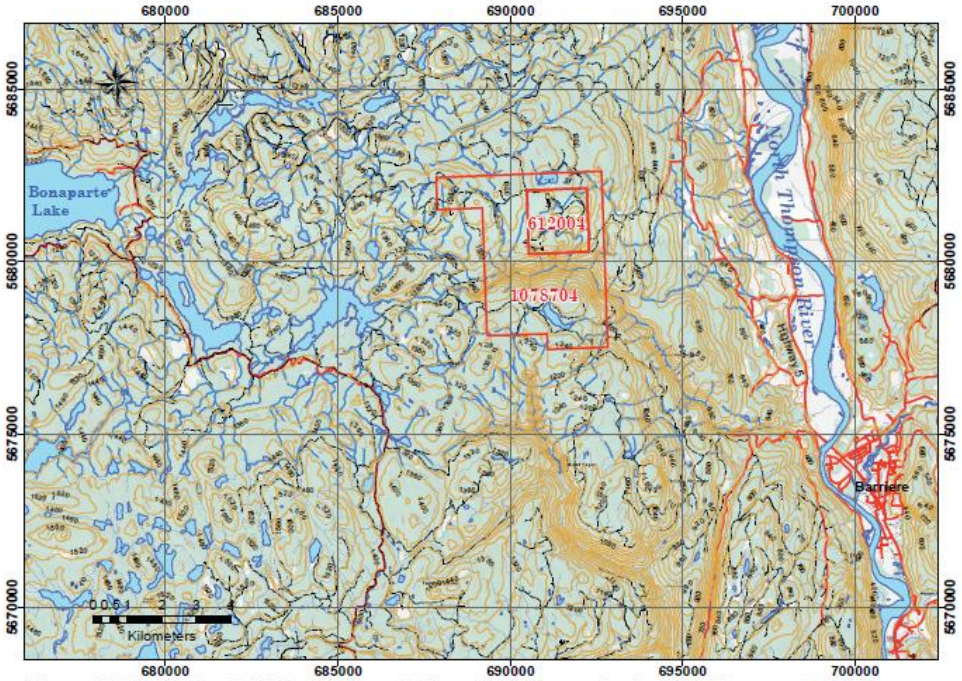

Figure 4: Map of the Gold Cutter Property Location between Barriere and Bonaparte Lake
Map drawn by the author January 2021 in ArcGIS 9.3 using 1:50,000 Toporama base maps and Canvec GIS files. Contours are at 40 meter intervals; coordinates in UTM Zone 10 NAD 83.

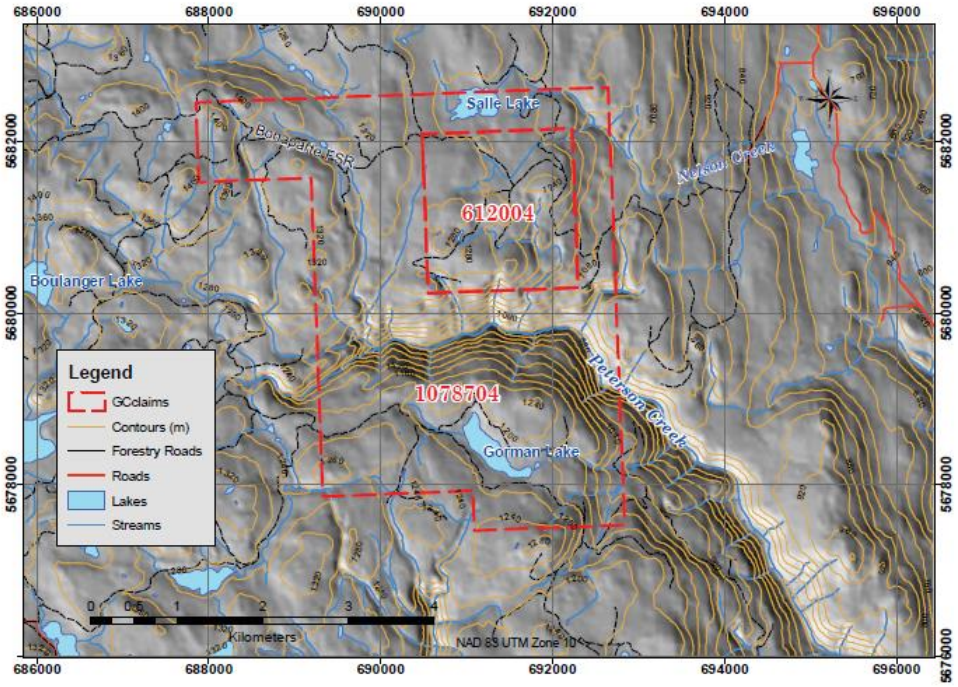

Figure 5: Physiography of the Gold Cutter Property
Map drawn by the author in ArcGIS 9.3 using BC Hillshade map base and Canvec GIS files. Claim boundaries are from MTO and current as of October 2020.

Retention of the Gold Cutter Property requires filing Statements of Work with the British Columbia Mineral Titles System reflecting expenditures on qualifying exploration and development work. On the basis of the Mineral Tenure Act, the required work must amount to a minimum of $5/ ha/year for the first 2 years the claims are held, and then $10/ha/year for the next 2 years, $15/ha/year for the next 2 years and finally $20/ha/year for each subsequent year. Technical reports (assessment reports) must be filed and accepted after review by the British Columbia Ministry of Mines describing the applicable work with cost statements justifying the exploration expenditures.

For advanced exploration work, Notice of Work ("NOWs") applications will be necessary to permit future mechanically assisted exploration (diamond drilling, trenching, etc.) and certain types of geophysical surveys (IP). The author believes that there are no significant factors that would impede expeditious granting of the required permits by British Columbia Ministry of Energy, Mines and Petroleum Resources. The author is unaware of other liabilities, environmental or otherwise, on the Gold Cutter Property.

The Gold Cutter Property is underlain by Crown land with no known adverse claims to mineral rights, including by aboriginal groups. However, aboriginal rights and land title are complex and evolving areas of liability for resource projects in British Columbia and proponents of projects are advised to consult with and maintain relations with local indigenous groups. Logging rights are maintained under Timber Farm Licenses ("TFLs") and roads are considered part of the provincial Forest Service Road network and thus not subject to closure by the TFL owner, except locally during logging operations for safety reasons. Future access via the road system may be affected by eventual cessation of logging activity in the area and maintenance of the roads. However, there is also extensive use of the area for range cattle, and Bonaparte Lake is a recreation area accessed by the main road through the Gold Cutter Property.

There are no known environmental liabilities, significant factors and risks that affect access, title, or the right or ability to perform work on the Gold Cutter Property.

The current and previous mineral tenures were all staked after the expiry of previous claims, and, thus, there are no inherited royalty or Net Smelter Returns attached to the Gold Cutter Property except for the Royalty set out in the Gold Cutter Property Option Agreement between the Company and the Optionor.

Accessibility, Climate, Infrastructure and Physiology

<u>Accessibility</u>

The Gold Cutter Property is located in south central British Columbia about 65 km north of Kamloops, British Columbia, and 12 km northwest of Barriere (Fig. 4) on the east flanks of the North Thompson River valley. The route to the Gold Cutter Property branches from Highway a few kilometers north of Barriere at the Boulder Mountain road near a local golf course. From this road the Gold Cutter Property is traversed by the Bonaparte Forest Service Road ("FSR"), which branches from it a few kilometers to the north. The region is active in farming, ranching, industrial forestry and mining as well as tourism activities, hunting and fishing.

Climate and Vegetation

The climate is typical of the central areas of the British Columbia Intermontane region with an extreme range of temperatures from summer highs in the 30 Cs to winter lows near -30 C. Precipitation in all seasons in the intermontane is moderated by mountain ranges on both sides, the Rockies to the east and the Coastal Ranges far to the west.

The Gold Cutter Property is subject to variably heavy snowfall from December through April, and the length of the surface exploration season is typically 8 months between April and November in the lower elevations and approximately 7 months on the ridge crest. Road based drilling operations can proceed year round where adequate water sources are available.

The Gold Cutter Property and surrounding land are all below tree line and forests include various species of fir, cedar, hemlock, pine, and spruce (Fig. 4). Much of the area forest is classified by the Biogeoclimatic Ecosystem Classification in the Interior Cedar Hemlock ("ICH") zone at higher elevations, and Interior Douglas Fir ("IDF") in the major valleys. The main trees species in the ICH are western red cedar (Thuja plicata) and western hemlock (Tsuga heterophylla), and lesser Douglas-fir (Pseudotsuga menziesii), hybrid spruce (Picea engelmannii x glauca) and lodgepole pine (Pinus contorta). At higher elevations the ICH transitions into the Engleman Spruce-Subalpine Fir (ESSF) zone, notably in the Schuswap Highland to the east of the Thompson River. The main tree species in the IDF is Douglas-fir with various grass species in the understory. At higher elevations it transfers into the ESSF and in wetter areas it transfers into the ICH. This is an important habitat for mule deer as their winter range is found within the IDF.

Local Resources

The main local resources are logging infrastructure in the form of active well maintained logging roads, accessibility to supplies in the nearby town of Barriere and more major resources in Kamloops. local town and aggregate sources from the extensive till and glaciofluvial deposits of the area. Water is available in many small lakes in the Gold Cutter Property area as well as Peterson Creek in the centre of the Gold Cutter Property, and Bonaparte Lake 10 km to the west.

Infrastructure

There is no significant infrastructure on the Gold Cutter Property apart from the logging road system. Cattle grazing occurs throughout the Gold Cutter Property during the spring to fall seasons.

Physiography and Surficial Geology

The Gold Cutter Property lies within the Thompson Plateau physiographic region (Campbell and Tipper, 1971) a subdivision of the Interior Plateau and distinguished from the widespread Fraser Plateau, which lies to the west, by greater dissection and absence of the flat lying lava flows. The eastern boundary of the Thompson Plateau is the North Thompson River, which conceals a major fault zone against which the Shuswap Highlands physiographic region abuts.

The Gold Cutter Property is characterized by upland plateaus at elevations of about 1200 meters to the north and south of east flowing Peterson Creek. Continental glaciation has had a major effect on the terrane both in reshaping the bedrock surface and depositing tills and moraines. The last continental ice sheet initially advanced southwestwards from the Caribou Mountains overriding all of the present topography. Easterly flowing ice sheets from the Coast Range Mountains then merged with the Caribou sheets and diverted the flow to the south-southeast. During glacial ablation the North Thompson River became a major meltwater channel and a site of deposition of thick glaciofluvial deposits mainly of silts into which present streams have cut deeply. Outcrop exposure varies widely across the Gold Cutter Property, with an abundance of glacial angular glacially deposited boulders that often resemble subcrop in flatter areas, and unambiguous bluffy outcrops on the steep flanks of Peterson Creek.

Suitability for Mining

The Gold Cutter Property area is generally only moderately rugged with local relief of less than 300 meters across its full extent. Roads are readily constructed in the variable thickness of glacial tills and gravels and there are many low slope areas suitable for mining infrastructure. Till blankets and veneers (Fig. 4) may provide resources of clean fill for construction of mining facilities such as tailings dams and eventually covers. The region has a long and intensive history of large mine development with porphyry copper operations near Kamloops at Highland Valley and Afton, and to the NW at Gibraltar and Rayfield River.

History

Mineral claims in the vicinity of or within the Gold Cutter Property were first staked in 1985 and named the Alina #1 claim (Lutjen and Lomell, (1985). These claims lapsed within a few years. The next activity was in 2003 when part of the present property was first staked by Ron Bilquist. A major fire later that year precipitated the forfeiture of the claims, which Bilquist re-established in 2009. Bilquist's 2009 staking consisted of a single claim numbered 612004 in the core area of the present Gold Cutter Property with an area of 323.7 hectares to which an additional claim was attached in 2012. This second claim was allowed to lapse, but a larger area was staked in 2020 again encompassing the core area, and expanding the tenure area to 1821.1 ha representing the current Gold Cutter Property.

Bilquist's 2009 claim was maintained by regular mapping and prospecting programs filed as assessment reports available in the British Columbia Geological Survey Assessment Report Information System ("ARIS"). A single Minfile site 92P-194 (Gold Cutter 1-2) was established as a result of the reported mineralized showings. In the records the showing is classified as British Columbia Geogical Survey ("BCGS") mineral deposit profile type I01 (Au-quartz veins) and I05 (Polymetallic veins Ag-Pb-Zn+/-Au). The earliest recorded prospecting work in the area of the Gold Cutter Property was on the Alina #1 claim reported by Lutjen and Lodmell, 1985 in AR 14282. The claim was located north of Peterson Creek in the eastern part of the Gold Cutter Property and traversed by the road to Bonaparte Lake. The report documented prospecting and magnetometer work with results for seven analyzed samples. Two anomalous results were 1.47 oz/t Ag 0.23 oz/t Au; 0.092 Au, 0.35 Ag from outcrop or float located along the road. The samples were not described.

In 2002 Ron Bilquist staked the first Gold Cutter claims (4 - 2 post claims) and assayed 64 rocks most of which were angular boulders inferred by Bilquist to be proximal to a bedrock source. Of the rocks analyzed, 10 assayed greater than 1 g/t Au and 9 other had greater than 30 ppm Mo (Bilquist, 2003 AR 27243).

In 2009 Ron Bilquist staked cell claims Gold Cutter 1 (tenure # 612004, 323.7 ha), and Gold Cutter 2 (tenure number 612023, 404.7 ha) over the area of the 2002 work in the MTO system. Bilquist re-prospected the area, much of which had been burned in the 2003 forest fire, and collected 20 new samples (numbers GC001 to GC020) of quartz veins mineralized with galena, chalcopyrite, and pyrite (Bilquist, 2010: AR 31670). Analyses were completed at ACME Laboratories in Vancouver by fire assay for gold and ICP emission spectrometry for 36 elements on solutions extracted by aqua regia digestion from the rocks. In the 20 samples gold assays ranged from 15 to 79159 ppb with a mean of 6286 ppb, and silver assays ranged from 0.9 to 67 ppm with a mean of 19 ppm. The observed galena and chalcopyrite were corroborated by analyses ranging from 24 ppm to over 1 % for Pb (mean >1969 ppm), and 3.6 to 1801 ppm for Cu (mean 288 ppm).

Bilquist observed that the mineralization was confined to quartz veins hosted in outcrops of crowded feldspar porphyritic syenite intruding black hornfelsed metasedimentary siltstones and sandstones. He also found some new zones of mineralization indicated by angular float boulders which were interpreted as proximal to outcrop. The veins were observed to be mainly oriented in a north-south strike subparallel to a mapped elongate body of syenite hosting the veins.

In 2012 Bilquist returned to the claims with knowledge from several new regional studies by the Geological Survey of Canada and the British Columbia Geological Survey on the glacial history of the region (Plouffe et al., 2009, 2012) that had implications for using till analysis to prospect for mineral deposits. Bilquist noted from the new studies that ice flow had been dominantly from the north to northwest. Thirteen new samples, numbered GC030 to GC042, mainly from outcrops were collected in the 2012 work (Bilquist 2012; AR 33423). Of these, one new vein in the North Zone had a strike of 070 and assayed 39.6 g/t Au, 88 g/t Ag and 129 ppm Mo. Four other samples with highly anomalous Au and Ag were observed to have galena mineralization.

By 2015, Bilquist had only retained tenure number 612004 and extended his mapping and prospecting to the eastern part of that claim indicated on his map in Figure 8 as the "South Zone". Bilquist observed in the new zone outcrops of fresh coarse quartz-feldspar-biotite hornblende porphyry, which he inferred were dykes intruding the elongate N-S syenite body that dominates the Gold Cutter Property. He also noted outcrops of a greenish grey, relatively fine to sub medium grained intrusive with abundant fine grained quartz and feldspar in the groundmass with larger hornblende phenocrysts, giving a porphyry-like texture. The rock displays a weak foliation and disseminated pyrite along rusty weathering fractures. It may correspond to regional unit 16a classified by Campbell and Tipper (1971) as a microdiorite, which is in contact with the elongate syenite in the Mount Hagen stock to the south.

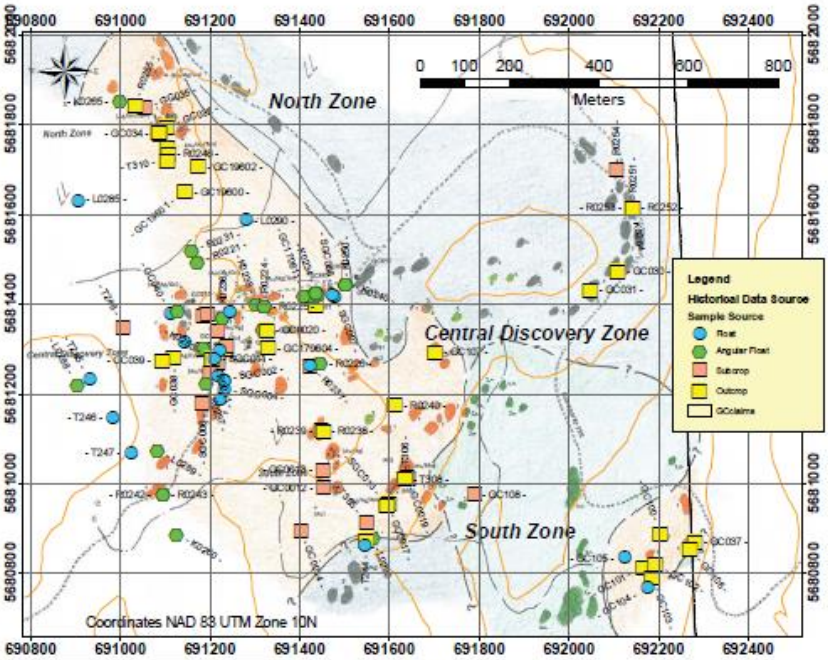

Figure 8: Historical work on the Gold Cutter Property
The map shows the geology and sample sources of cumulative work by Bilquist between 2003 and 2019. Samples are plotted according to GPS coordinates, and classified according to the field source: float, proximal float, subcrop, or outcrop, and labelled where there is sufficient room with the sample number from Table 3. Many sites have a multiple closely spaced samples.

Nine new samples (GC100 to GC108) were collected in 2015 from the eastern area of claim 612004, but no anomalous results were obtained. Samples were variously from syenitic rocks and metasediments, but with only minor quartz veining.

Bilquist's 2017 work on tenure 612004 (Bilquist, 2017; AR 36970) was mainly directed at mapping in outcrops in the "Central Discovery Zone" (Fig. 8). Occurrences of white quartz veins and quartz vein stockworks in outcrop and proximal float were observed and a western contact of the syenite body with metasediments was mapped. Twelve new mineralized samples were collected (GC601 to GC612) of which 6 ranged from 0.196 to 4.5 g/t Au, 2138 to 20,486 ppb Ag. The anomalous quartz vein samples were also mineralized with galena and pyrite. Two samples of pyritic metasediments had no anomalous values.

The final report in the Bilquist series on the Gold Cutter claims was filed in 2019 (Bilquist, 2019 AR 38756) and mainly documented geological mapping and two supportive petrographic reports recognizing a new unit classified as an altered quartz monzozite or granite. The rock was petrographically described as "weakly porphyritic leucocratic quartz monzonite altered to albite-quartz carbonate-trace sericite, with minor relict mafic sites replaced by carbonate-pyrite (partly oxidized to limonite)-trace rutile. Quartz veinlets appear to have albitized envelopes" (Craig Leitch in Bilquist, 2019). Only three mineralized sample were chemically analysed of which only one had anomalous metal values (GC19600; Cu 3046 ppm).

The cumulative results from Bilquist's surveys on the Gold Cutter Property were compiled and analyzed by the author. The final geological map from the 2019 report (Bilquist, 2019) is shown as the base map for Figures 8, 11, 13, and 14 on which 130 of the 145 samples are located and symbolized according to whether the source was float, subcrop or outcrop. Bilquist observed that many float samples were angular from which he inferred that they were from nearby or proximal bedrock sources. Anomalous values of gold, silver, molybdenum, and lead are displayed for the same map area respectively in Figures 8, 11, 13 and 14. Assay values for Au, Ag, Mo,Cu, Pb, and Bi are tabulated in Table 3 for the 43 of the 145 samples with highest gold contents and locations can be referenced on the map in Figure 8 by sample numbers or using the UTM coordinates listed. A strong correlation can be seen between high values of Au and high Ag, Pb and Bi by the highlighting in Table 3 and by calculated correlation coefficients charted in Figure 10. Silver (Ag) is highly correlated with Au with a coefficient of 0.58, while Ag is also highly correlated with Pb at 0.73 and Bi at 0.74. The Au-Ag correlation is shown in more detail by a linear array displayed in Figure 12 on which the author's 4 check samples are also plotted. Other high element correlations such as between Zn and Cd (0.99), or amongst Fe, Co, V and Ni show low correlation with the Au-Ag-Pb-Bi set. In particular, molybdenum (Mo), which is highly anomalous in many samples in the 145 sample database

recorded as 22 values between 50 and 851 ppm Mo, is not correlated with any other elements of interest although molybdenite was observed in some mineralized quartz veins.

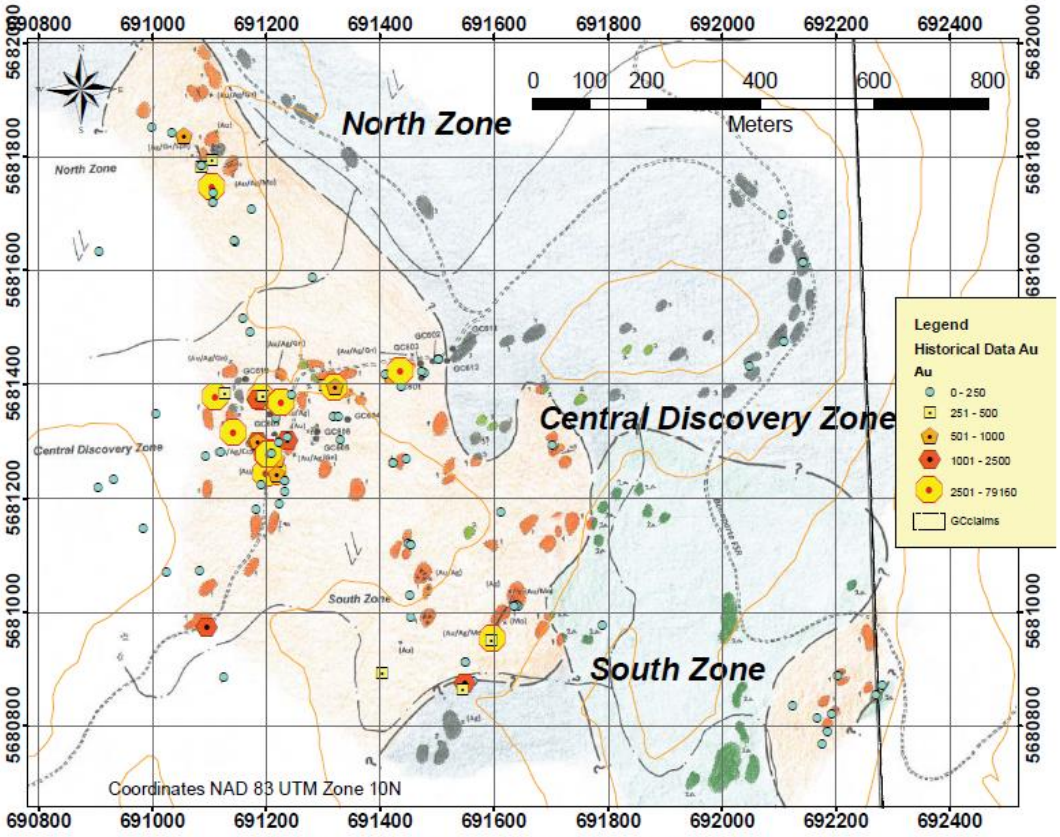

Figure 9: Historical Gold Assays from the Gold Cutter Property
Samples are symbolized according to the legend at right. Intervals are arbitrarily chosen by the author, with e.g. the samples above 2.5 g/t (shown as 2501 to 79160 ppb in legend) as yellow octagons. The map area shows 130 out of 145 samples collected from the original claim area. Map symbols are the same as in Figure 7.

Sample	type	description	easting	northing	Au	Ag	Mo	Cu	Pb	Bi
GC0003	sbc	qtz in tree root w/lg (1 cm) boxworks; galena and pyrite	691213	5681248	79160	67	7	264	10005	32.6
GC033	oc	qtz vn in syenite; trend 70 deg	691105	5681749	39587	88	129	2	875	3.2
R0224	proxflt	white qtz w/galena and pyrite casts	691320	5681396	34660	349	9	29	11213	38
SGC012	flt	Min mded qtz flt, abund flt/sbcrp of variable comps. Feo	691144	5681318	32906	30	3	3020	3581	8.6
R0241	oc	qtz vein w/bands of galena and py	691204	5681279	23387	200	299	775	8562	37
K0253	proxflt	white qtz w/local lassy silica bx wrk	691204	5681279	19294	237	30	220	12489	55
GC0007	sbc	subcrop white qtz w/pyrite, chalcopyrite and galena	691204	5681282	18115	31	2	1801	8292	6.3
K0235	proxflt	py galena in qtz	691228	5681371	13235	105	37	679	1916	4
GC0006	sbc	subcrop white qtz w/galena, pyrite +/- chalcopyrite	691200	5681245	11386	14	1	412	2442	6.1
K0251	oc	pyrite galena qtz vein	691204	5681279	10820	38	217	299	10418	11
GC040	flt	large prox boulder qtz hosted in syenite; galena	691111	5681380	6642	12	24	141	1769	3.4
K0236	proxflt	same as 236 w/frothy acid leached silica	691228	5681371	6485	111	35	106	14738	41
GC0017	oc	same o/c between last two samples; pyrite and galena	691597	5680955	5712	57	294	4	3227	18.7
GC170608	proxflt	white qtz < bldrs; py gal & ccp; same loc GC0007	691203	5681278	4504	20	1	1692	3937	3.65
R307	oc	1 m. wide white qtz vein, galena	615090	5680963	4169	50	97	7	4575	7
K0234	proxflt	qtz vein minor py and galena and pyritic alt syentite	691436	5681424	4050	46	30	100	108	0.15
GC0009	sbc	in fire break; subcrop white qtz w/pyrite, galena and cha	691192	5681380	4023	59	46	1458	3507	13.8
GC0001	proxflt	prox white qtz flt near old sample K234; pyrite and galer	691430	5681422	1755	41	11	161	2285	11.4
L0287	oc	py and galena in lg (1 m. plus) qtz vein	691548	5680876	1628	13	851	66	184	0.15
K0254	proxflt	qtz fe carb py altered hornblendite/diorite, fine grained	691204	5681279	1594	16	4	190	424	0.15
GC170605	oc	o/clq white qtz w/leached py bxwrks	691237	5681302	1393	8	11	61	559	1.53
GC0010	sbc	multiple prox flt w/pyrite, chalcopyrite and galena	691185	5681376	1388	25	4	153	3284	37.2
GC0008	sbc	subcrop tan to buff colored qtz; limonite, pyrite and trace	691184	5681300	1135	12	94	14	137	0.7
R0243	proxflt	qtz vein plus py cpy in chloritic syentite	691094	5680975	1118	13	217	51	112	0.15
K0233	proxflt	qtz w/minor py and galena	691436	5681424	1041	9	9	115	35	0.15
K0252	proxflt	same w/cpy	691204	5681279	931	49	6	1522	9202	12
GC035	sbc	subcrp qtz w/galena, pyrite	691055	5681837	825	31	19	16	2767	4.7
GC0005	sbc	subcrop white qtz w/py and trace galena; boxworks	691218	5681270	793	6	1	11	131	0.4
R0225	proxflt	same w/pyrite	691320	5681396	756	44	5	768	10050	11
GC170603	proxflt	white qtz w/py and gal	691419	5681417	668	10	83	8	231	1.63
SGC001	flt	white qtz with mm-scale fine qutz veinlet stockwork,inte	691219	5681242	543	3	5	132	445	1.2
GC170609	proxflt	same bldr train as above; gal, py ccp	691185	5681300	520	7	68	129	1540	2.28
GC0014	sbc	prox white-buff qtz; occas pyrite	691403	5680894	453	7	17	5	64	0.7
GC032	oc		691104	5681796	452	5	1	2	6	0.05
GC0011	sbc	multiple prox flt w/pyrite, chalcopyrite and galena	691194	5681380	451	8	4	19	209	2
GC0015	oc	o/c white qtz w/occas pyrite and rare galena; same loc (	691595	5680953	422	7	78	14	170	2.5
K0256	oc	galena pyrite qtz vein in white syenite	691085	5681784	417	27	3	22	8410	24
T244	flt	white qtz	691545	5680864	399	10	529	49	48	0.15
R0222	proxflt	pyritic syenite w/qtz vein	691320	5681396	393	6	38	20	20	0.15
K0238	proxflt	white qtz w/galena in pyrtic syenite	691302	5681399	306	35	4	7	2351	58
GC170610	proxflt	prox < qtz flt; w/py, gal, ccp; meta oc	691127	5681384	298	11	8	85	986	8.34
SGC013	oc	Fe-stained qtz vein w/bx-work poss after sulph. Compos	691595	5680951	273	5	182	12	72	3.1
T307	oc	quartz, pyrite	691634	5681011	232	2	66	26	35	0.15
GC0020	oc	white to grey qtz w/occas pyrite	691326	5681344	216	4	149	6	35	1
GC0013	sbc	prox white to rosy qtz w/occas pyrite, galena; syenite w/	691451	5681031	216	11	15	316	833	1.5

Table 3: Historical Assays from Gold Cutter

Table shows 43 out of 145 assays arbitrarily selected for Au greater than 200 g/t and shown in descending order of Au content. Coloured cells in the other element columns are above arbitrary levels: for Ag > 30 g/t, Mo > 100 ppm; Cu > 500 ppm; Pb > 1000 ppm, and Bi > 10 ppm. Codes in "type" column are sbc=subcrop; oc=outcrop; proxflt=float proximal to outcrop or angular float; and flt=float of rounded boulders or uncertain origin. Coordinates "easting" and "northing" are in NAD 83 UTM zone 10 and correspond to axes on the map in Figure 7.

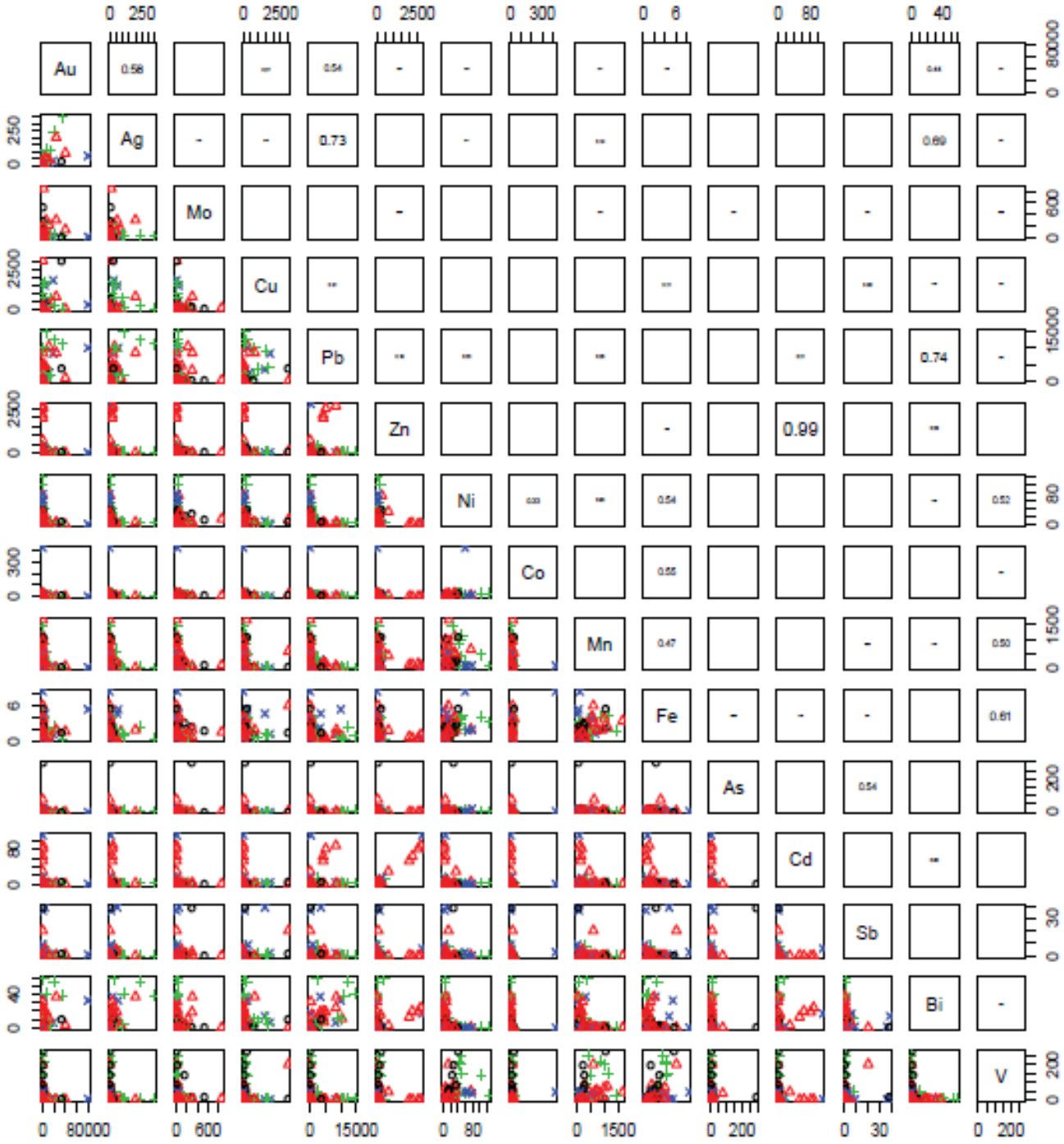

Figure 10: Correlation chart for historical Gold Cutter assays

Correlation coefficients are shown to the top right in the array and corresponding graphs to the bottom left for each element pair. The graphs use linear scaled axes with assay values shown for each element at the end of each row and column in ppm. Symbols represent sample sources shown in legend at right and Table 3 (flt=float; oc=outcrop; proxflt=Proximal float; and sbc= subcrop).

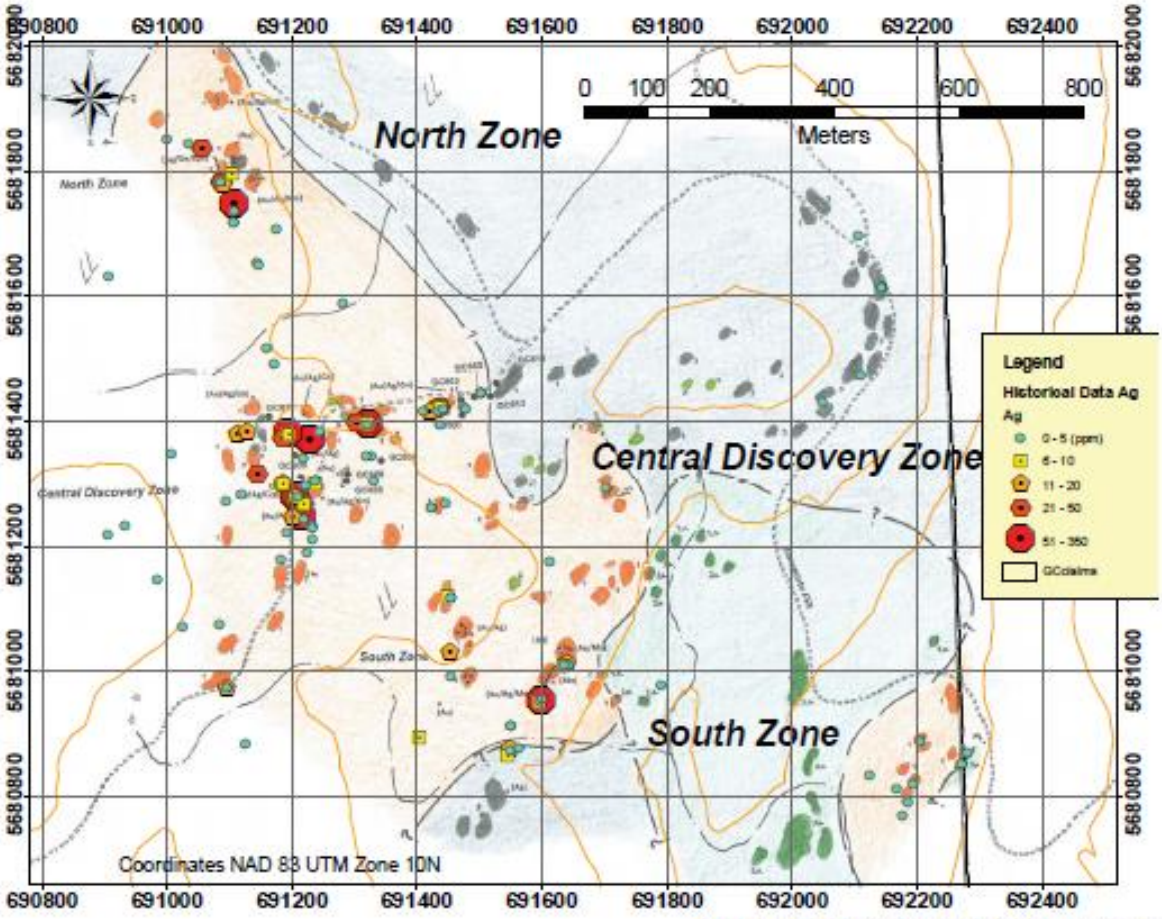

Figure 11: Map of historical silver values at Gold Cutter

Symbols represent concentration intervals in the legend at right.

Map drawn by the author in ArcGIS 9.3 January, 2021 using assay and location data compiled from assessment reports and Bilquist files. Base map from Bilquist (2019).

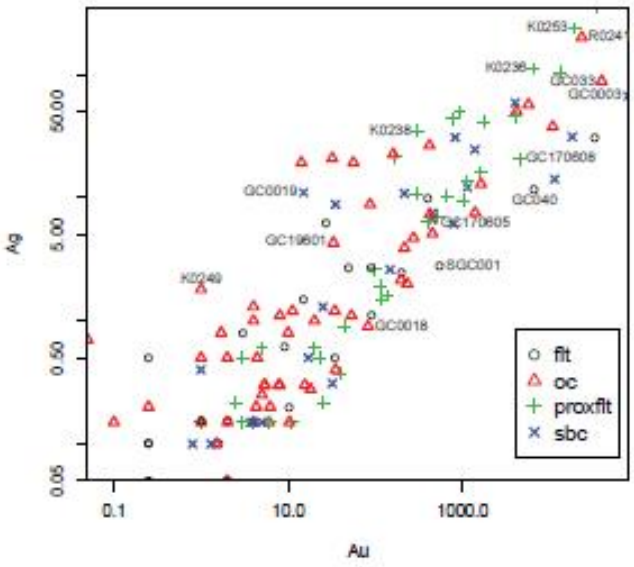

Figure 12: Gold vs silver binary covariation

Logarithmic graph of Au and Ag show they are highly correlated forming a linear array. Axes show concentrations in g/t. Symbols represent sample source type. Sample numbers are shown for reference to Table 3 on a selection of samples.

Graph drawn in GCDkit 4.1 (Janousek et al. 2006) by the author January, 2021.

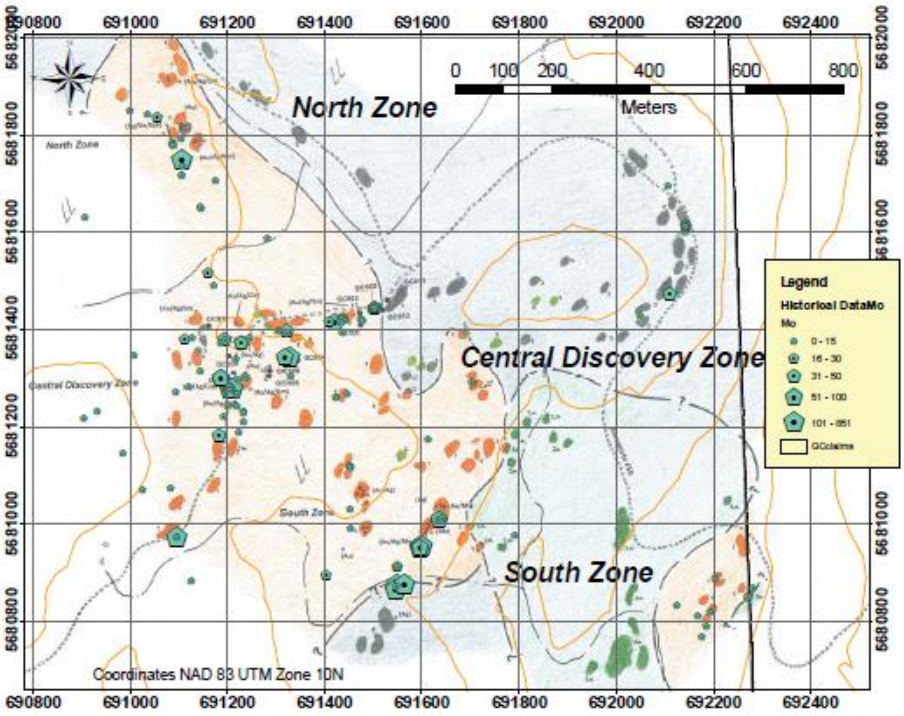

Figure 13: Map of historical molybdenum assays from the Gold Cutter Property.
Symbols represent intervals of Mo concentrations in ppm shown in legend at right.

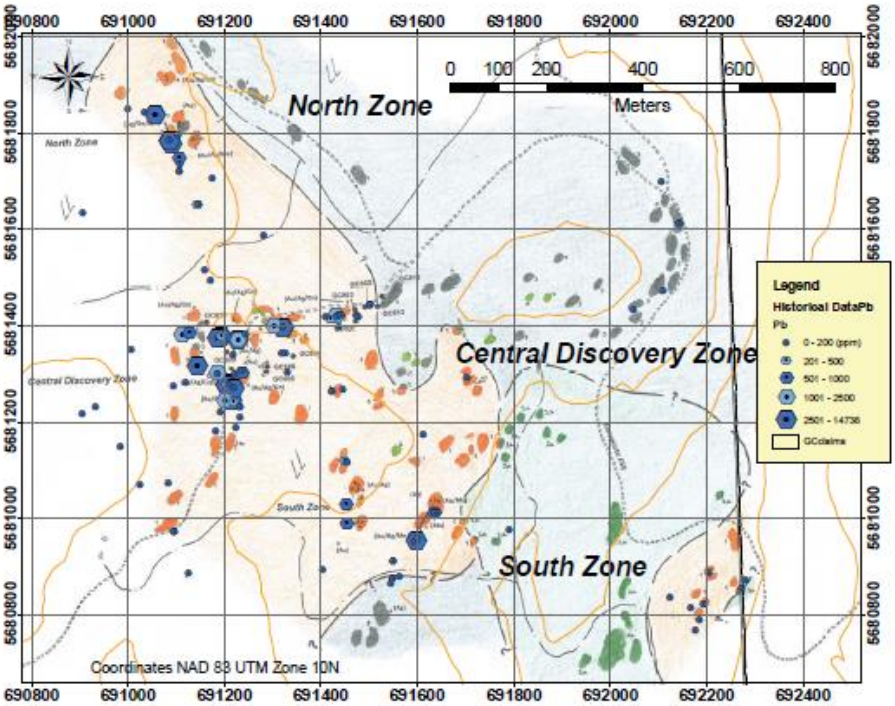

Figure 14: Map of historical lead assays from the Gold Cutter Property.
Symbols represent intervals of Pb concentration in ppm shown in legend at right.

Geological Setting and Mineralization

Regional Geology

The Gold Cutter Property lies within the southern Nicola Arc of the Quesnel Terrane (Fig. 15), in the physiographic region of the southern Intermontane Belt of the Canadian Cordillera. The main magmatic arc of the Quesnel Terrane is characterized by pyroxene-phyric shoshonitic basalt of the Nicola Group, and alkaline to calc-alkaline intrusions. In the region of Kamloops north to the Gold Cutter Property, the Quesnel Terrane comprises a preponderance of marine clastic and chemical sedimentary rocks of the unconformity-bound Devonian to Triassic Harper Ranch Group. The type section of the Harper Ranch Group is east of Kamloops where it includes a basal section of several thousand meters of volcaniclastic sediments including minor conglomerates, overlain by volcanic arc flanking carbonates and deeper marine cherty- carbonates (Beatty, 2003). The Nicola Group, the main lithostratigraphic unit of the Quesnel Terrane, unconformably and laterally overlies the Harper Ranch Group and is a complex submarine volcanic arc succession illustrated schematically in Figure 8. A third stratigraphic group, the Rossland, comprises conglomerate, agglomerates, and coherent volcanic rocks. All of the Paleozoic to Mesozoic strata in the region are cut by Late Triassic to Early Jurassic intrusive suites of the Takomkane and Thuya Batholiths (Figs. 18 & 20) that range from syenite to monzonite to granodiorite, diorite and gabbro. Plutonic rocks in the Gold Cutter Property are probable outliers of the Thuya Batholith (Fig. 18).

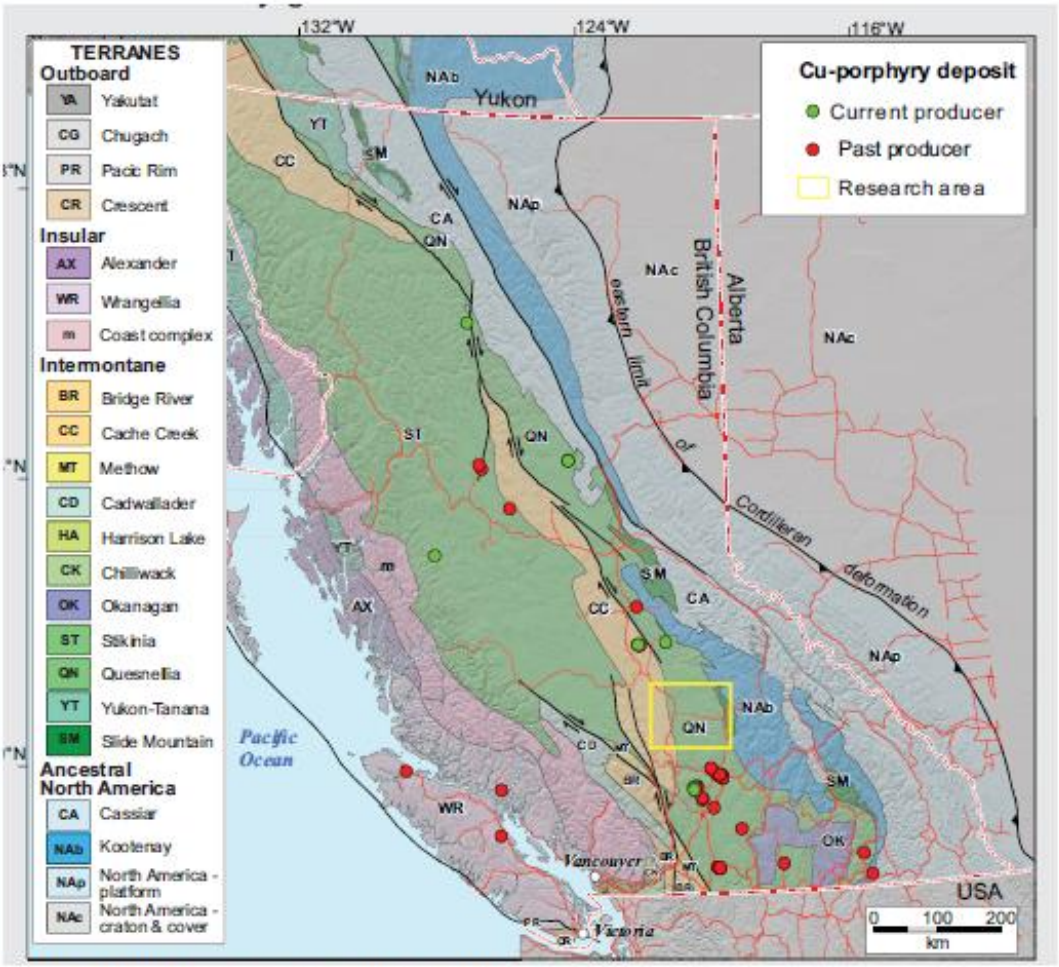

Figure 15: Tectonic Terranes of British Columbia
The Bonaparte Lake 1:250,000 scale map sheet NTS 92P is highlighted with a yellow rectangle. The Property is in the SE corner of 92P and lies in the Quesnel Terrane. Porphyry copper deposits are indicated by red and green circles. Map is from Chen et al. (2018)

Within the region, complex extensional tectonics resulted from hundreds of kilometers of dextral transcurrent offset of the Cenozoic Coastal plutonic arc parallel to the Rocky Mountains. The extensional tectonics is characterized by numerous small fault bounded sedimentary basins, core complexes and volcanic centres interconnected by dextral strike-slip faults. Locally, the fault systems appear as block faulted strata involving almost chaotic interactions between normal, strike slip and reverse faults to either produce small basins or elevated structures. The structures influence much of the current physiography of the region including a linear series of valleys from North Thompson River to Vernon in the Okanogan. The North Thompson River valley is formed around the fault

system which separates the Quesnel Terrane from the Kootenay Terrane to the east (Fig. 16). At its north end the fault system is evident in digital elevation models as numerous splays in the Thuya Batholith.

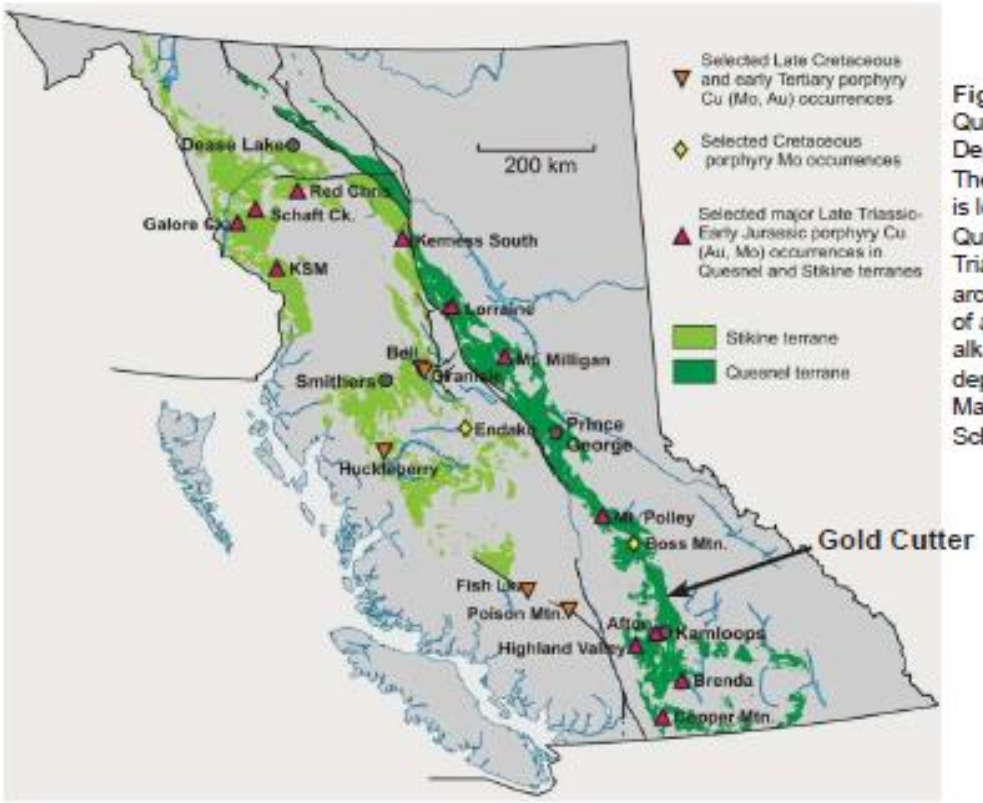

Figure 16: Stikine and Quesnel Terrane Porphyry Deposits
The Gold Cutter Property is located in the southern Quesnel Terrane, which is a Triassic-Jurassic magmatic arc complex featuring a series of alkaline (Cu-Au) and calc-alkaline (Cu-Mo) porphyry deposits.
Map from Logan and Schiarizza (2011).

Sediments deposited in the Eocene extensional basins have been divided into numerous stratigraphic formations all included within the Kamloops Group defined by Ewing (1980). West of the Gold Cutter Property, near Bonaparte Lake, the Kamloops Group is overlain by the widespread plateau lavas of the Miocene Chilcotin Group which is characterized by alkali olivine basalts (Fig.18).

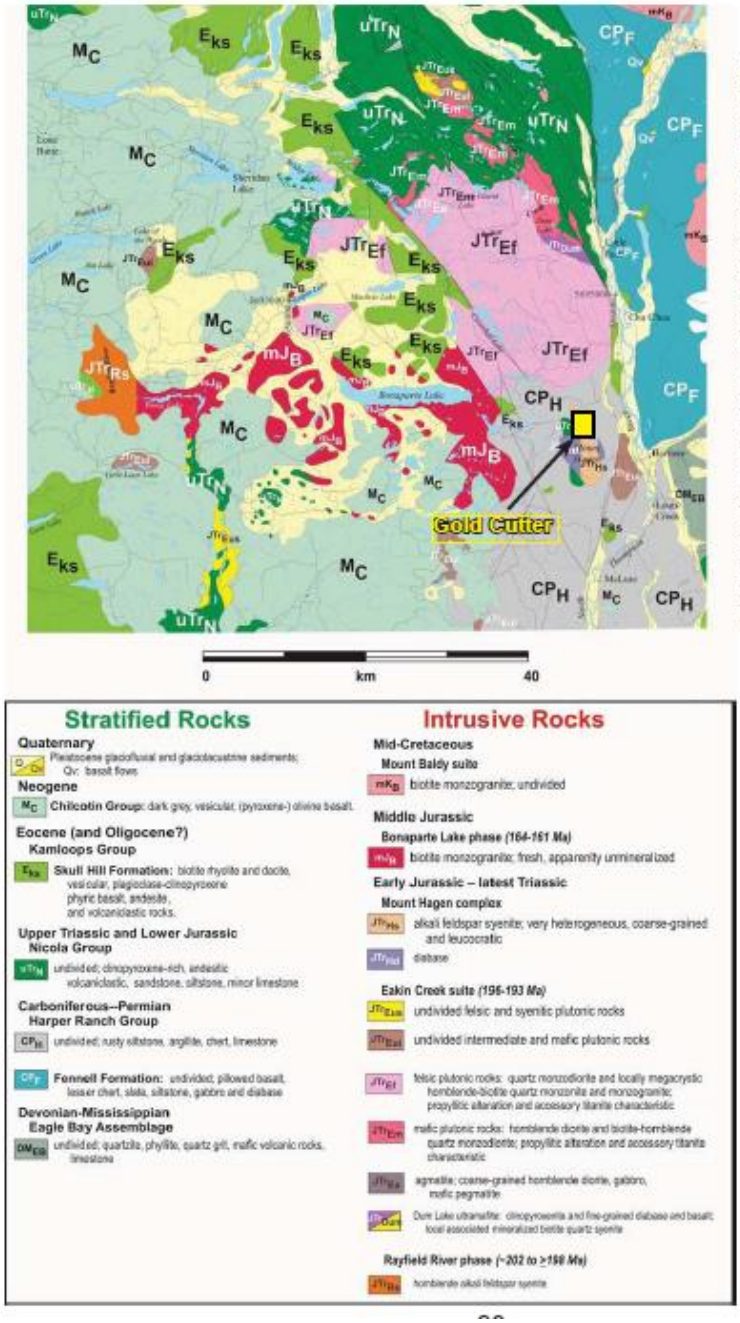

Figure 18: Thuya Batholith; simplified geological map
The Gold Cutter project area is shown on the map. Various plutonic phases of the complex, multi-episodic Thuya Batholith are shown in the legend including the Mount Hagen complex that underlies the Gold Cutter Property. Extensive Eocene Skull Hill Fm and Neogene Chilcotin Group plateau basalt cover as well as Pleistocene sediments have obscured much of the area of the batholith and therefore its mineral potential.
Map is from Anderson et al. (2010) modified by the author (January, 2021).

Metallogeny of the Southern Quesnel Terrane and the Thuya Batholith

Across the southern section of the Quesnel Terrane metallogenetic zoning of significant porphyry type deposits has been recognized by Logan and Schiarizza (2011) in parallel Late Triassic and Early Jurassic magmatic arcs illustrated in Figure 21. The magmatic arcs young to the east and within each, belts of alkalic copper-gold porphyries are aligned to the east of calc-alkalic type copper-molybdenum porphyries reflecting the easterly polarity of a long- lived subduction zone that formed along the western margin of North America. The alkalic porphyries are thought to have formed above deeper levels of the subducting oceanic slab resulting from low degrees of partial melting of metasomatically enriched asthenospheric mantle producing potassic / shoshonitic magmas commonly characterized by pyroxene rich mafic volcanics. The four porphyry belts reflect orientation of the subducting slab and its migration to the east.

Subduction began in the Devonian beneath the margin of the North American craton resulting in the Kootenay arc. The subduction zone stepped offshore in the Late Paleozoic coupled with the opening of a backarc marginal basin that became the Slide Mountain Terrane. The resulting oceanic magmatic arc initiated the Quesnel terrane, which continued developing episodically into the Mesozoic as the Slide Mountain basin collapsed and was thrust onto the North American craton. The main period of Quesnel Terrane

magmatic arc activity was during the Mid-Triassic to Early Jurassic after Slide Mountain Terrane had collapsed and another marginal basin represented by the Cache Creek accretion-subduction complex had formed offshore. The resulting magmatic arcs are represented in major multiphase batholithic complexes intermittently distributed along the length of the Quesnel Terrane (Fig. 16). In the region of the Gold Cutter Property most of plutonic rocks are included within the Late Triassic- Early Jurassic Thuya Batholith. The Thuya Batholith is prospective for base and precious metals and lies between well-known porphyry districts at Afton-Ajax (Cu-Au) and Highland Valley (Cu-Mo) in the south, and Gibraltar (Cu-Mo) and Mt Polley (Cu-Au) to the north (Fig. 22).

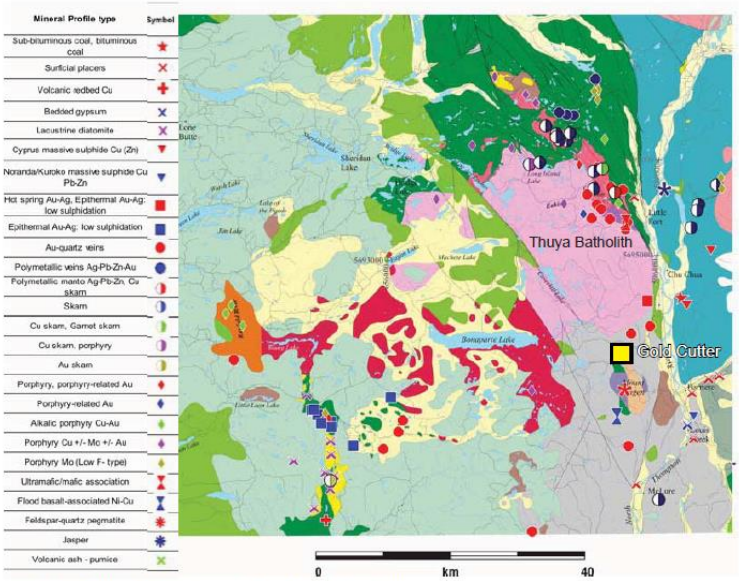

Figure 22: Mineral Occurrences in the Thuya Batholith
Mineral occurrence data plotted on the map with symbols defined in the legend at left is from the BC MEMPR Minfile profiles. Map modified from Anderson et al. (2010) by the author January, 2020, has same rock units as in Figure 9, which are discussed in the text. Coordinate points are in NAD 83 UTM Zone 10.

The coeval Stikine Terrane, which has a similar Triassic-Jurassic arc history, docked against the Quesnel Terrane closing the Cache Creek basin by Middle Jurassic time, possibly following anti-clockwise oroclinal rotation or inversion by the model of Nelson and Mihalynuk (1993). Continued subduction beneath the coalesced Stikine, Cache Creek and Quesnel Terranes was punctuated with episodic contractional deformation resulting in major clastic basins (the Bowser), local volcano-plutonic arcs and more porphyry Cu-Mo (Au) and porphyry Mo deposits. Plate-scale tectonism then shifted to major dextral motion during the Late Cretaceous into the Eocene resulting in local volcanic and plutonic arcs and Paleocene to Eocene sedimentary and volcanic rocks and associated Cu-Mo deposits and extensive tilting, dismembering of many of the Mesozoic porphyry deposits.

Extensive Eocene, and Neogene volcanic cover, and Pleistocene glacial sediments have obscured much of the presumed extent of the batholith and its mineral potential. The contrast of exposure with mineral rich regions with similar plutonic and volcanic geology to the north and south has prompted numerous geoscience studies involving bedrock and surficial mapping, physical volcanology, high resolution geophysics, till geochemistry, and biogeochemical studies of pine and spruce by the GSC, BCGS and Geoscience BC to discover the methods for detecting mineral deposits in the Thuya Batholith. Major high resolution geophysical programs have included airborne magnetics, radiometrics, and gravity surveys, which have been utilized to refine geological boundaries between units.

Advanced U-Pb geochronology studies have refined the episodic timing of phases of the Thuya Batholith into several distinct episodes (Anderson et al., 2010). The late Triassic Rayfield River phase in the west (Fig. 18, 21, and 22) is the oldest between 202 and 198 Ma and represent the Late Triassic monzodiorite belt of Logan and Schiarizza (2011). It is followed closely by the Early Jurassic (196-193 Ma) Eakin Creek suite in the east, and after a hiatus the Middle Jurassic (164-161 Ma) Bonaparte Lake phase (Fig. 18). The late Triassic phase is coeval with other suites in Quesnellia such as the Copper Mountain suite at ca. 206-200 Ma (alos in the Late Triassic monzodiorite belt of Logan and Schiarizza, 2011), which ranges over 400 km and is associated with significant alkaline porphyry Cu-Au-Ag mineralization (Fig. 16). The Early Jurassic phase is coeval with the Wildhorse plutonic suite at ca. 197-192 Ma also associated with Cu-Mo+/-Au porphyry mineralization such as the past-producing Brenda Mine and newly discovered Woodjam SE zone in Takomkane Batholith to north (Fig. 18), all representatives of the Early Jurassic granodiorite belt of Logan and Schiarizza (2011).

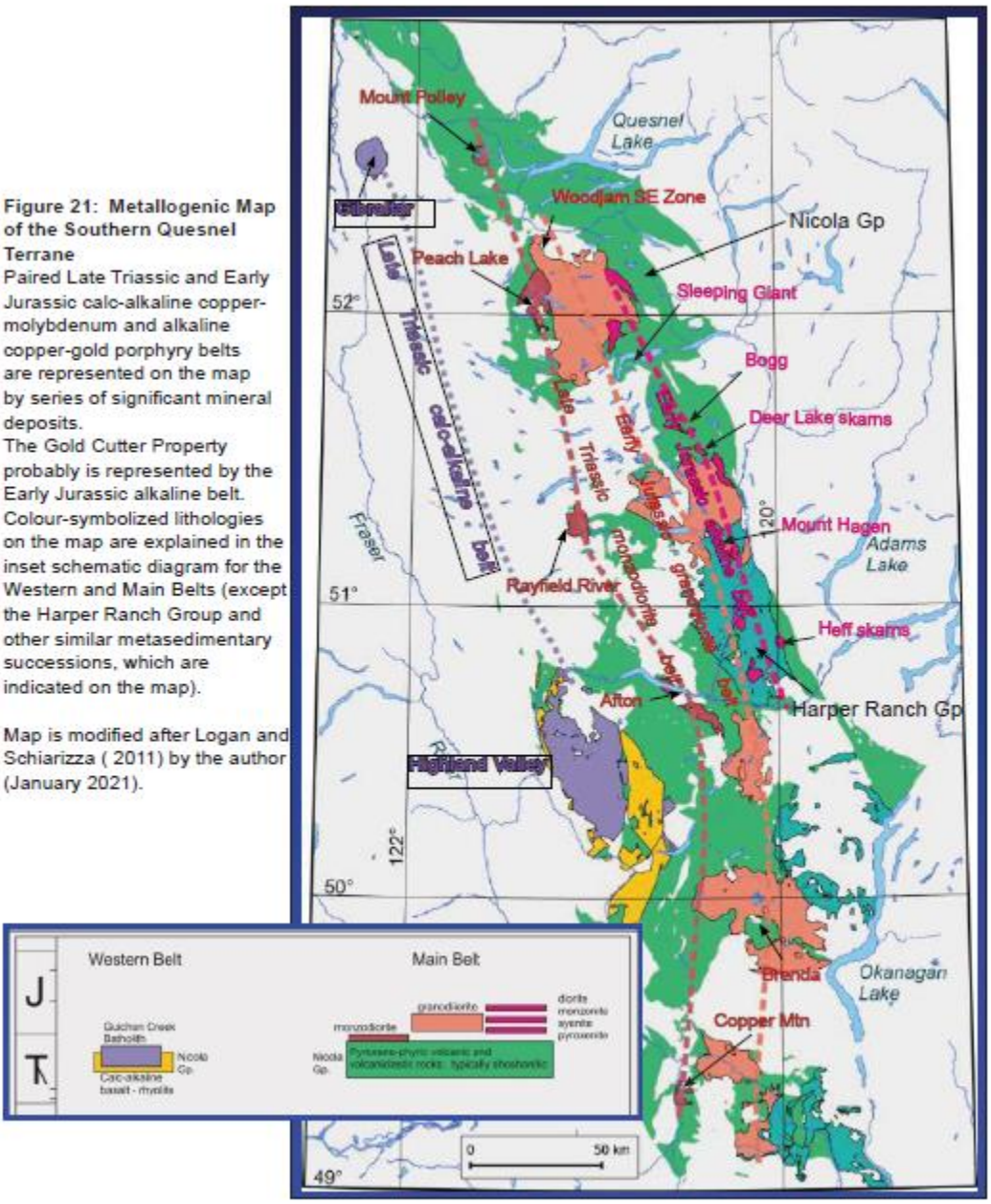

Figure 21: Metallogenic Map of the Southern Quesnel Terrane
Paired Late Triassic and Early Jurassic calc-alkaline copper-molybdenum and alkaline copper-gold porphyry belts are represented on the map by series of significant mineral deposits.
The Gold Cutter Property probably is represented by the Early Jurassic alkaline belt.
Colour-symbolized lithologies on the map are explained in the inset schematic diagram for the Western and Main Belts (except the Harper Ranch Group and other similar metasedimentary successions, which are indicated on the map).

Map is modified after Logan and Schiarizza (2011) by the author (January 2021).

The latest Triassic Rayfield River phase (Logan and Schiarizza, 2011, 2014), comprising hornblende-biotite syenite, is the host for the Rayfield River alkaline porphyry Cu-Au gold deposit around which area north- and east-trending brittle faults appear to have been fluid conduits for alteration and base-metal mineralization. The same faults may have been fundamental enough that they were subsequently reactivated and localized Neogene, alkalic intrusions containing mantle xenoliths.

In the northern part of the Bonaparte Lake map area (Fig. 15), the heterogeneous Early Jurassic Eakin Creek suite (Fig. 18) shows widespread propylitic alteration in biotite-hornblende diorite and quartz monzodiorite which grade to quartz monzonite and alkali feldspar megacrystic monzogranite phases (Anderson et al., 2010). Copper-rich base metal showings are associated with the mafic phases near the Thuya Batholith's northern margin (Fig. 22) and listwanite gold and PGE showings are associated with ultramafic and minor syenitic rocks (Dum Lake suite Fig. 18) and hornblendite agmatite along its north-eastern flank.

The younger, higher level, unaltered, felsic and apparently unmineralized biotite monzogranite of the Middle Jurassic Bonaparte Lake phase (ca. 163-161 Ma) underlies much of the western and central areas of the Thuya near Bonaparte Lake (Anderson et al. 2010).

A few kilometers south of the Gold Cutter Property, the composite Mt. Hagen stock is an outlier of the south eastern flanks of the Thuya Batholith, intruding Harper Ranch metasediments. This stock is comprised of texturally heterogeneous biotite syenite phases intruded into micro-diorite. A bladed, alkali feldspar porphyry pegmatite variant of the syenite phase was evaluated for its industrial mineral ceramic potential and hosts copper-gold showings near the summit of Mt. Hagen. The stock is one of several quartz-poor intrusive complexes widely scattered through the southern Quesnel Terrane.

Proximal Mineral Occurrences

The composite Mount Hagen stock lies along the south-eastern flank of the Thuya Batholith as a body enclosed in Harper Ranch Group metasediments and is coextensive with the intrusive rocks on the Gold Cutter Property. The stock is mainly composed of texturally heterogeneous biotite syenite phases which intruded micro-diorite.

The actual Mount Hagen Minfile occurrence (No. 92P-159) is about 5 km south of the Gold Cutter Property and constitutes potentially mineable feldspar pegmatite. The rock is a pinkish grey quartz feldspar pegmatitic syenite body about 1600 meters in a north-south dimension within a monzonitic stock (unit 13b on Fig. 14) that is 2.5 km wide by 10 kilometers in a north south direction. The pegmatite consists of potassium feldspar crystals up to 6 centimetres with interstitial calcite and iron oxides. The whole rock composition measures SiO2 61. 21%, Al2O3 19.1 %, K2O 8.96%, Na2O 4.44%, Fe2O3 1.3%, CaO 1.96%, and MgO 0.38%, which is within commercial grade for ceramics or glass, but the iron oxide content is deleterious and prohibitively high. The pegmatite body is cut by a 3 meter wide dyke of intermediate composition.

At the summit of Mount Hagen a bladed, alkali feldspar porphyry pegmatite variant of the syenite phase hosts copper-gold showings (Anderson et al., 2010). This occurrence could not be verified by the author.

Deposit Type

The mineralized occurrences on the Gold Cutter Property are characterized by quartz veins in granitoid rocks, mainly granites, alaskites and syenites. Accessory galena and chalcopyrite occur with some of the better gold grades while molybdenite is found in other quartz veins with lesser gold contents. Alteration of host granitoids is slight, confined to sericite.
Gangue mineralization in the quartz veins is minor.

In defining a potential deposit type for exploration of the Gold Cutter Property, two approaches were considered by the author: one was to classify the known mineralization according to profiles of defined deposits types, while the other was to evaluate the potential for discovery of the variety of deposit types known in the region. The rationale for the former approach is simply to assume that any significant deposits within the Gold Cutter Property will conform to the known mineralization characteristics found to date, while for the latter, the rationale is that extensive Quaternary cover may have obscured important mineralization types on the Gold Cutter Property that may conform to the profile of mineralization discovered within similar rocks elsewhere in the region.

The metallogenic maps of the region, documents within the Thuya Batholith many types of mineral occurrences as classified using the BCGS mineral deposit profiles of Lefebure and Jones (2020). The Little Fort area of the Thuya Batholith is the nearest well mineralized camp at about 25 km north, with the Rayfield River area to the west of Bonaparte Lake about 35 km away. Mineralization types include gold-quartz and polymetallic veins, epithermal Au-Ag systems, skarns both of the copper and gold types, and alkalic Cu-Au and calc-alkaline Cu-Mo porphyry deposits.

Gold-quartz veins classified as I01 (Ash and Alldrick, 1996), are found to the north of Gold Cutter west of Little Fort in the Thuya batholith and SW of Bonaparte Lake in windows through the Chilcotin and Kamloops groups and Quaternary cover associated with the Rayfield River suite. Gold-bearing quartz veins and veinlets with minor sulphides are also commonly termed orogenic gold systems and crosscut a wide variety of hostrocks localized along major regional faults and related splays such as in the Abitibi Belt of the Canadian Shield. Wallrocks are typically altered to silica, pyrite and muscovite within a broader carbonate alteration halo. Although a considerable density of structural fabrics are present in rocks of the Gold Cutter Property and numerous small fault systems appear to be imaged by the UAV magnetometer survey, there are no significant shear zones evident in any of the rocks and so it is unlikely that these types of vein systems would develop. Widespread carbonate alteration is also absent from the area, and alteration haloes around veins do not show significant pyrite or sericite. The fault system along the North Thompson River is most likely of Cretaceous or Paleocene age whereas the syenitic intrusions, that appear to be the favourable host for the known gold gold-quartz vein mineralization on the Gold Cutter Property, are assumed to be Earliest Jurassic. It seems unlikely that the syenitic intrusions alone would be a favoured structural host.

Polymetallic veins of the I05 profile of Lefebure and Church (1996) were characterized by Ag-Pb-Zn-Au mineralization associated with the Eakin Creek suite north of the Gold Cutter Property and NW of Little Fort in the Nicola volcanics. These veins are sulphide-rich and have typical mineralogy of sphalerite, galena, silver and sulphosalt minerals such as tetrahedrite in a carbonate, quartz and barite gangue. Veins in the Nicola volcanics may be contemporaneous with the emplacement of a nearby intrusion of the Thuya Batholith. These veins are also hosted by metasediments possibly including rock like the Harper Ranch Group. However, none of the veins in the Gold Cutter Property have significant sulphide contents, or are hosted in metasediments, and all appear to be hosted by intrusive rocks, probably shortly after crystallization. There does not appear to be significant potential for mineralization conforming to this profile to occur in the vicinity.

Epithermal Au-Ag mineralization of profile H05 defined by Panteleyev (1996) occur in the Rayfield River area west of the Gold Cutter Property in Nicola volcanics where they are intruded by Eakin Creek suite syenitic plutons. The profile included quartz veins, stockworks and breccias carrying gold, silver, electrum, argentite and pyrite with lesser and variable amounts of sphalerite, chalcopyrite, galena, rare tetrahedrite and sulphosalt minerals that form in high-level (epizonal) to near-surface environments. As a result of the high level of emplacement the veins commonly exhibits open-space filling textures and are associated with volcanic-related hydrothermal to geothermal systems. Alteration is commonly pervasive around vein and stockwork systems including chlorite-pyrite, argillic, and sericitic. The Gold Cutter veins do not exhibit open-space filling textures and there is an absence of pervasive hydrothermal alteration around the veins. As well there is no evidence of intrusion related fracture systems apart from the network of granodiorite dykes in the south zone of the Gold Cutter Property.

Skarns of several classifications including copper K01 and gold K04 (after the profile developed by Ray, 1998) occur in the region. Numerous copper and garnet skarns occur in the Nicola volcanics north of the main Thuya Batholith contact at Deer Lake (Fig. 22) as well as around satellitic intrusions. In the west a single gold skarn is associated with the alkalic Eakin Creek suite. Generally, most skarns are formed in calcareous volcanics and peripheral to porphyritic stocks. Although the upper stratigraphy of the Harper Ranch Group is mainly carbonates, only the lower siliciclastic section is present in the local area.

Porphyry type deposits including alkalic Cu-Au (L03, Panteleyev, 1996) and calc-alkaline Cu-Mo porphyries (L04; Panteleyevy, 1996) are the most significant mineral deposits in the Quesnel Terrane. In the Thuya Batholith region, both types occur and form 4 metallogenic belt described in Item 7.0. Alkalic porphyries are the main type found in most of the Quesnel terrane and include deposits such as Mt. Milligan which has gold enriched zone peripheral to the main copper core of the deposit. Polymetallic veins also typify the periphery of many deposits and may fall into the category of epithermal veins systems of profile type H05. Alkalic porphyries are found in the Rayfield River phase of the Batholith and west and northwest of Little Fort. The Eakin Creek suite of felsic and syenitic plutons is associated with porphyry Cu +/- Mo +/- Au deposits in hornblende diorites and hornblende biotite quartz monzodiorite.

The alkalic type porphyry deposits consist of stockworks, veinlets and disseminations of pyrite, chalcopyrite, bornite and magnetite in large zones of economically bulk-mineable mineralization in or adjoining porphyritic intrusions of monzodiorite to syenite composition. Coeval volcanics are shoshonitic evolving from augite phyric absarokites to plagioclase-augitephyric shoshonites to hornblende phyric banakites and more felsic compositions. Crowded porphyritic texture is common both in porphyritic intrusions and coeval volcanics associated with alkalic porphyry deposits. Locally, pegmatitic high-level stocks and dike complexes occur associated with the intrusive suites. Mineralogy of the ores is typically chalcopyrite, pyrite and magnetite with lesser bornite and chalcocite. Generally, pyrite is less abundant than chalcopyrite in ore zones and magnetite is common in the core. Commonly, mineralized zone are found in clusters around several small (ca. 600 meter diameter) intrusions such as at Galore Creek and Mt, Milligan.

Calc-alkaline porphyries are also typified by stockworks of quartz veinlets, quartz veins, closely spaced fractures and breccias containing pyrite and chalcopyrite with lesser molybdenite, bornite and magnetite in large zones of veinlets within or adjoining porphyritic intrusions and related breccia bodies. Disseminated sulphide minerals are present, generally in subordinate amounts. The mineralization is spatially, temporally and genetically associated with hydrothermal alteration of the hostrock intrusions and wallrocks. Pyrite is more common and magnetite less common than in alkalic Cu-Au type deposits. Intrusions range from coarse-grained phaneritic to porphyritic stocks of calcalkaline quartz diorite to granodiorite and quartz monzonite compositions. A wide variety of breccias are associated with multiple stages of magma emplacement and stockwork fracturing.

The intrusive rocks at Gold Cutter are ambiguous in their affinity to either the alkalic or calc-alkaline clan. Granodiorite dykes and intrusions form both small stocks and distinct fresh, biotite plagioclase phyric dykes and fall into a calc-alkaline classification. Crowded alkali feldspar porphyritic syenites are on the line between quartz monzonitic and syenitic compositions and no mafic rocks have been analysed to determine whether these rocks are part of an alkalic of calc-alkalic differentiation series. Mineralization is also not typical of either porphyry types consisting instead of relatively thick isolated quartz veins some of which are banded with galena and pyrite where the gold and silver grades are of interest. Chalcopyrite and molybdenite are less common, and neither are correlated with gold and silver grades.

A type of mineralization that matches some characteristics of the Gold Cutter, but not recognized in the region is classified as H08 Alkalic Intrusion-Associated Au-Ag (Schroeter and/Cameron 1996). These deposits include quartz veins with pyrite, sphalerite and galena in structural zones and stockworks within alkalic intrusions and/or disseminated pyritic zones in alkalic intrusions, diatremes, coeval volcanics and surrounding sediments. Argillic alteration, +/- silicification, carbonatization, and barite and fluorite veins are common. However, these are mainly associated with alkalic intrusive rocks in sedimentary cover rocks above continental crust and not magmatic island arc setting such as the quesnel Terrane. They are also generally associated with extensional faulting, which might have some affinity with the Cretaceous-Tertiary fault zones of the region. In continental setting these deposits are associated with high level intrusive complexes including alkalic plugs and maar-diatreme complexes. The continental crust tectonic setting does not match the setting for the Mesozoic Thuya Batholith intrusions, which presumably include the Mount Hagen stock to the south of the Gold Cutter Property.

Generally, it is difficult to classify the type of mineral deposit that fits the known characteristics of mineralization discovered to date on the Gold Cutter Property. The intrusive rocks are ambiguously alkalic according to available whole rock analyses and by association with the alkalic Mount Hagen stock, which was prospected as a pure feldspar source for ceramics.

The age of the rocks is assumed to be Late Triassic to Early Jurassic like other phases of the regional scale Thuya Batholith. The vein mineralization appears closely associated with emplacement of the stocks and possibly cut by a later phases, which would argue against the mineralization being related to late Cretaceous tectonic despite proximity of terrane bounding fault zones in the North Thompson river valley a few kilometers to the east.

Exploration

Introduction

Two exploration surveys were conducted on the Gold Cutter Property on behalf of and for the Company in 2020. In the period from October 6th to the 12th Dr. Katarina Bjorkman, directed a program of mapping and sampling assisted by property owner Ronald Bilquist, professional prospector, and two contract geologists. The main objective of the exploration work by the Company was to verify the existence of showings reported in previous work reports, make geological observations for detailed mapping, and collect samples for analysis to corroborate new field observations and previous exploration work. In October, the Company contracted Pioneer Exploration Ltd to complete a drone airborne magnetometer survey of the entire Property and produce contour maps of the magnetic field and first vertical derivative. The data and preliminary interpretation are shown below.

The mapping program was directed by Dr. Katarina Bjorkman as due diligence on acquiring an option on the Gold Cutter Property and to prepare for further exploration by evaluating mineralized showings and prioritized potential exploration targets. Field work by Bjorkman involved precise geological mapping using an Arrow® 100 GPS receiver with submeter accuracy to outline outcrop areas, and delineate contacts of lithologic and alteration units. The two contract geologists were employed to map areas of the Gold Cutter Property using the same methods as Bjorkman's. Bilquist was mainly employed locating showings that had been reported in his earliest exploration programs and prospecting for new ones. The objective of the geological mapping in the time available was to accurately represent a few small areas to provide context for sampling rather than attempt to cover the whole Property superficially.

The exploration by for the Company resulted in the collection and chemical analysis of 125 grab samples of variously mineralized rock, 6 lithogeochemical samples, and 6 blanks. The lithogeochemical samples were identifiable intrusive units and were analyzed by complete characterization whole rock methods to determine major, minor and Rare Earth elements. The geochemical data is reviewed below.

Field work in the area was aided by a complex of old roads, but inhibited by regrowth following a fire in 2003. Many old roads are overgrown with alder and spruce, but several have been serving as pasture for range cattle and are covered with well grazed grasses.

Data Summary:

1. Ron Bilquist: 145 rocks (various ACME labs methods)
2. The Company: 125 rock for ICP and gold (w 6 blanks) by ME-ICP61 and Au-AA23
3. The Company: 6 Whole rock analyses (+1 blank) by CCP-Pkg03
4. HW: 4 check samples ME-MS61 and AuAA23
5. The Company:154 soil samples by Au-AA23 and ME-ICP61

Mineralized Rock Sampling Methods

Rock samples collected by the Company were typically selected as single grab samples, or smaller chunks of rock from mineralized zones in outcrops making up a weight of about 1 kg. Generally, only a geologist's hammer or small maul was used for the sampling, which limited the rock samples to volumes around open fractures and angular outcrop edges. The samples were principally selected to represent different styles of mineralization and establish the possible range of concentrations of economic elements in the rock, in this case mainly gold and silver, with random instances where molybdenite was observable. Only a few of samples were taken as chips across approximately measured intervals where the rock was more homogeneously mineralized or where a planar mineralized lens or vein structure of significant width was identified. In general individual samples were not collected with the intent of accurately representing large volumes of rock, they were collected to represent local observations by the geologist about the strength and type of mineralization.

Six of the samples were collected for lithogeochemistry to aid in igneous classification. These rocks were sampled from least altered, unmineralized rock outcrops to ensure representivity of the samples and accuracy of the classification. Samples were located using hand-held GPS units including a high precision, sub meter accuracy ARROW® 100 GPS. Sample sites were marked with flagging tape numbered with the sample number.

Geological Mapping of the Gold Cutter Property

A major objective of the the Company's exploration program was to determine the relationship of mineralization to host rocks through detailed geological mapping.

Geological mapping of the Gold Cutter Property by Bjorkman and associates defined six mappable lithologies described below from an internal report. Three of the units are metasedimentary or metavolcanics and the other 3 are igneous intrusions, probably assignable to the Mount Hagen stock described in the section titled "Regional Geology".

Harper Ranch Group clastic sediments

Clastic sediments underlying much of the northeast area of the Gold Cutter Property are banded to laminated, aphanitic to fine and medium-grained and vary from light to dark grey to tan. They are dominated by fine siliciclastic mudstone-siltstone inter-banded locally with carbonate, sandstone and volcanic sandstone. The sediments are weakly magnetic and variably rusty and pyritic, in places with laminated bands of pyrite. In the eastern area of the Gold Cutter Property, the sediments dip moderately steeply to the northwest (~50-70/300-320; all structural data is herein given in the dip/dip direction convention). In the centre, north of the monzonite, dips are shallow and to the north, undulating along open folds. In the west, the sediments dip to the southwest (~30/250). Notably, these dips are at a high angle to the inferred contact with mafic volcanic rocks to the south and west. The central sediments just north of the central granodiorite intrusion are gneissic and folded, with quartz veinlets subparallel to bedding, dipping shallowly to the north-northwest, west and southwest. Many of the sedimentary outcrops are small and rubbly along the eroded hillsides of old roads.

These sediments correspond to the description of the basal clastic section of the Harper Ranch Group, which is characterized by mudstone and silty turbidites, with lesser sandstone, conglomerate and carbonate. The contact nature was not observed by the author, but mapping suggests an unconformity separates these sediments from the volcanic succession to the south. Therefore, the southern volcanic succession may be part of the Nicola Group.

Mafic volcanic rocks- Nicola Group

Volcanic rocks range in field designations from andesite to basalt. They are typically dark grey green to grey, and variably massive or porphyritic with augite and/or hornblende and plagioclase phenocrysts. A significant area of large, flat-lying basalt outcrops lies southeast of the mineralized monzonite. The basalt mainly forms massive flows, but locally it is pillowed or flow brecciated (Fig. 4). The basalt has a weak to well-developed metamorphic fabric defined by aligned hornblende porphyroblasts, and a penetrative to spaced cleavage dipping steeply to the west-northwest (~40/300), Locally, the fabric appears gneissic. Monzonite dykes, typically 1 to 2 meters wide, cutting the basalts, display a spaced cleavage.

Sedimentary strata, outcropping to the south of the basalts, appear to be conformable with the basalts by their close contact and having the same west-northwest moderate dip of strata ~40/310. On the map interpretation in Figure 31 they are shown within the Harper Ranch Group, but they may in fact belong to the same succession as the volcanics. Augite to hornblende phyric mafic volcanic rocks were mapped on the south side of Peterson Creek possibly enclosing the sedimentary section (700m south and southwest of this area).

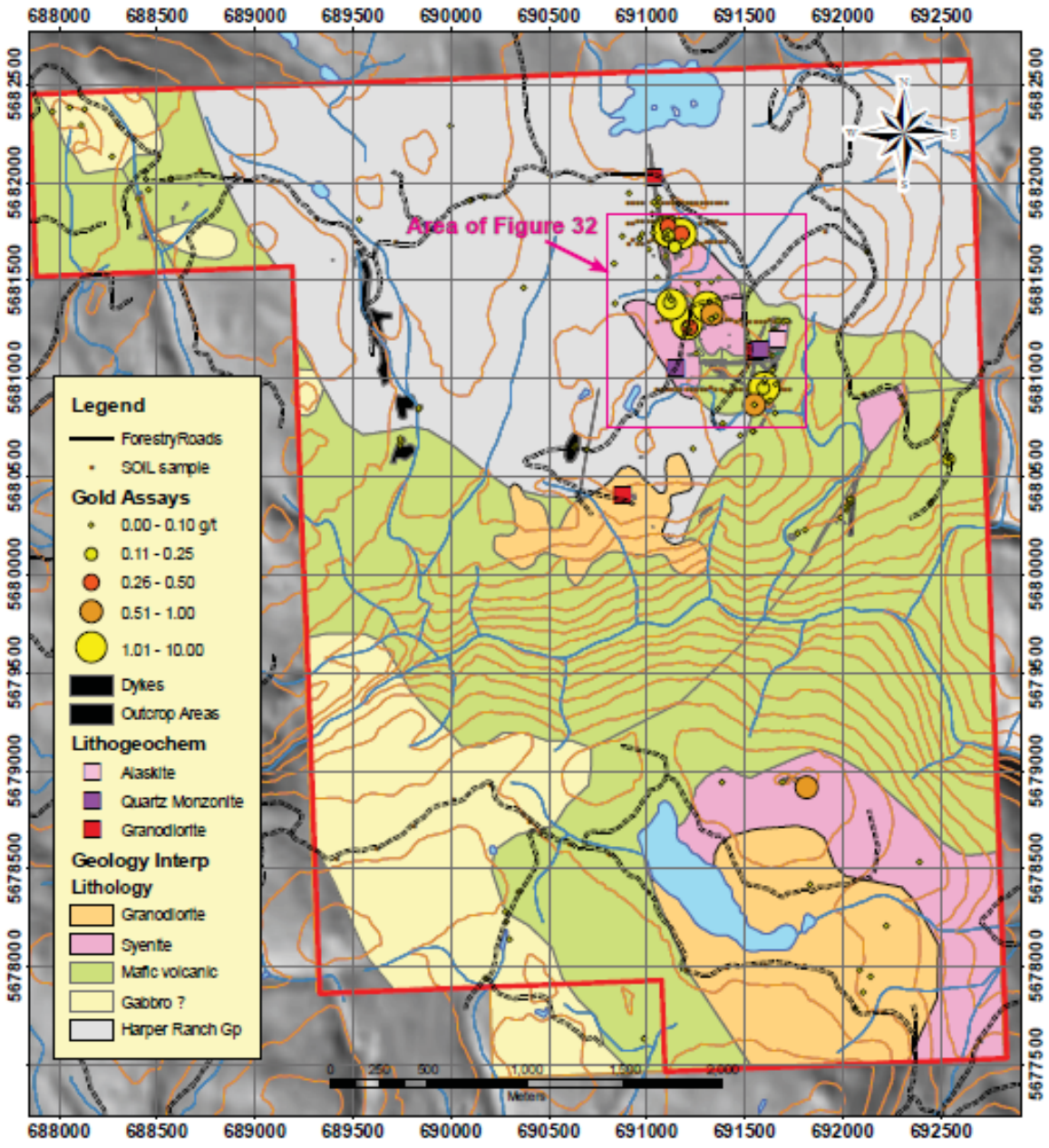

Figure 31: Gold Cutter Property Geology and Rock Samples

Interpretive map of the Property geology by Bjorkman showing major units delineated by geological mapping in areas of outcrop and interpreted from continuation of regional map units or from the UAV magnetometer survey. The main area of detailed mapping is the north- east part south of Salle Lake in an area traversed by a network of roads. Outcrop mapping and interpreted dykes are shown in black at this scale. Exploration rock samples results are symbolized for gold. The property is underlain by Harper Ranch Gp metasediments and Nicola Gp mafic volcanics intruded by granodiorite dykes and plutons, and syenite - quartz monzonite plugs.

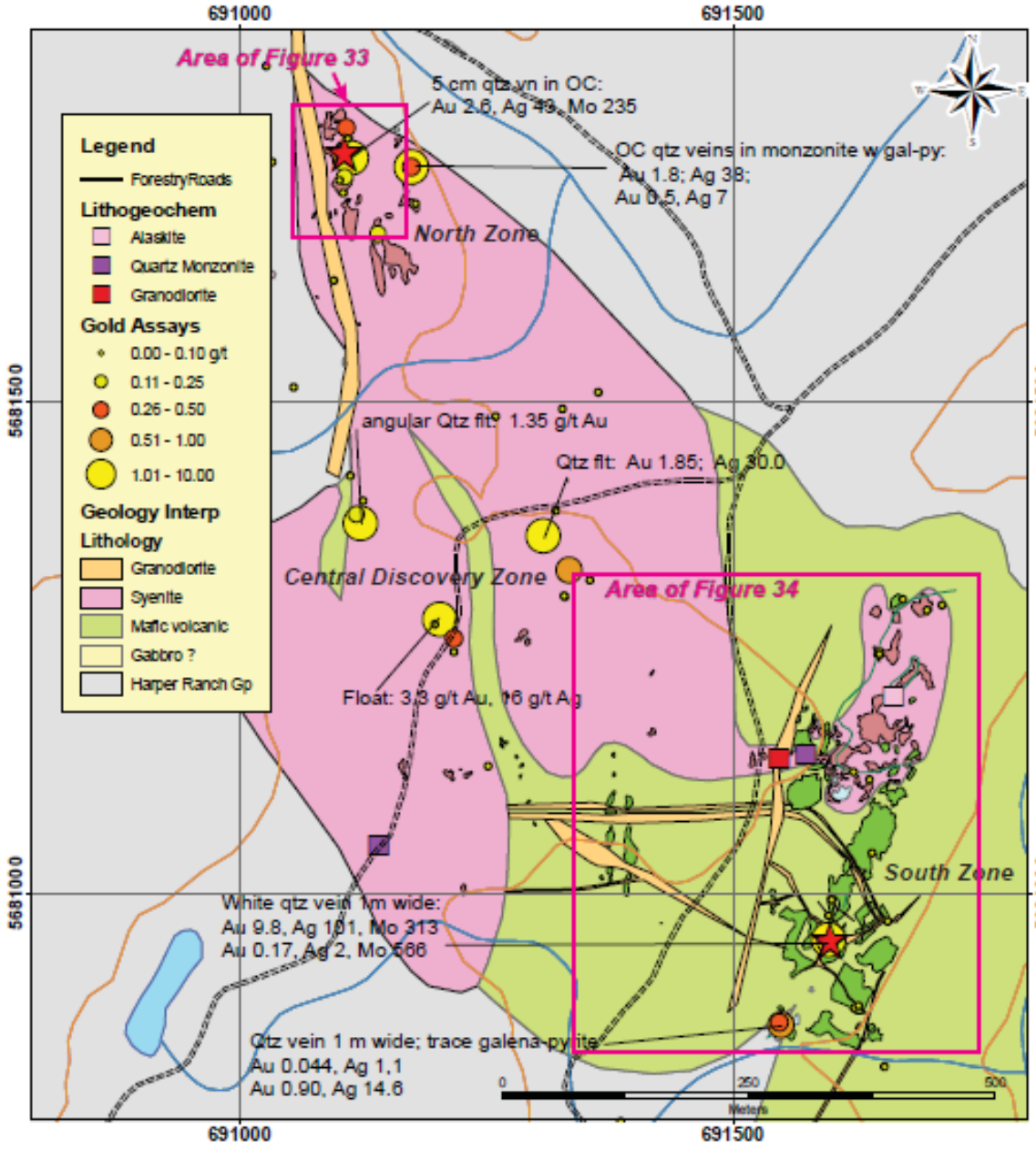

Figure 32: Main 2020 Exploration Zones
The map area covers most of the historically important sampling and mapping and was the focus of detailed geological mapping for Silverstock indicated by darker toned outcrop outlines. Locations of lithogeochem samples are symbolized by their compositional classification. New assays are shown and symbolized by gold grade. Higher grade samples are labelled. The area of detailed map in Figures 33 and 34 are indicated by red rectangles. Two of the author's check samples are indicated by red stars. Map drawn by the author in ArcGSI9.3 February, 2021 from GIS files interpreted by Bjorkman.

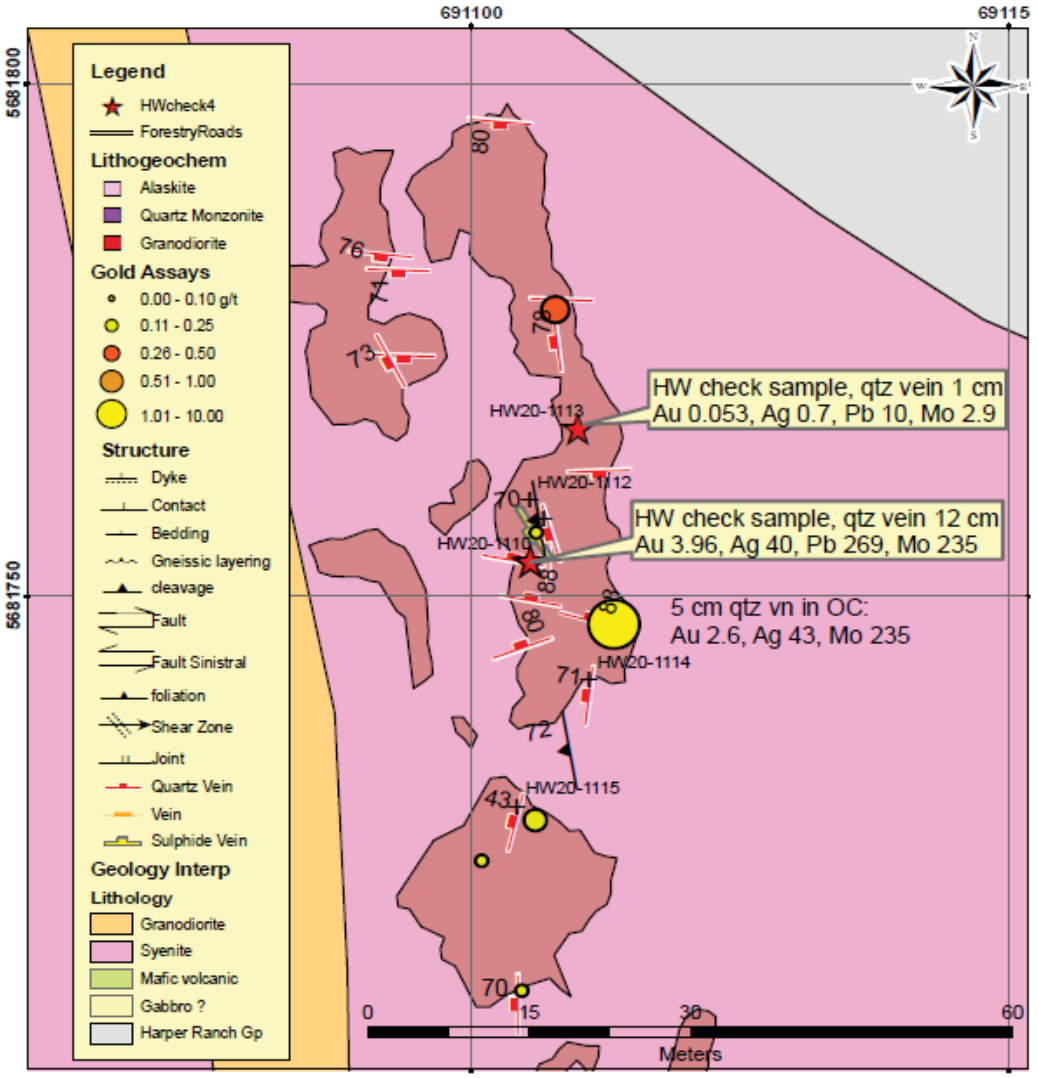

Figure 34: North Zone Geological Map and samples
Precise outlines of a series of syenite - quartz monzonite outcrops that host numerous quartz veins are shown around the darker toned areas of the map. Details of the author's check samples are shown in the inset labels New exploration samples are symbolized according to intervals of gold grade in the legend.
Map drawn in ArcGIS9.3 by the author, February, 2021 from GIS files by Bjorkman.

The sediments are cut by a 1m wide Au-Ag-Mo mineralized quartz vein that dips very steeply to the northwest (80/311).

Conglomerate- Rossland Group

Conglomerate containing boulders of monzonite occurs in fault contact with the porphyritic basalt north of Peterson Creek. The close proximity of the monzonite boulder conglomerate to the basalts may indicate rapid uplift and erosion of the volcanics into which the monzonites intruded by the formation of local pull-apart basins along steep-sided normal or strike slip faults during volcanism. The conglomerate dips steeply to the northwest.

Monzonite Syenite

Monzonite intrusions occur in the northern and southern part of the Gold Cutter Property. In the north an ovoid plug, 500 to 600 meters in width appears to be the origin of dykes extending radially outwards. The best outcrop is to the southwest. The monzonite is distinguished by crowded feldspar phenocrysts making up 90% of the rock. The feldspars are mainly euhedral orthoclase and lesser plagioclase, 5 to 10 mm in size, and pale cream to pink in colour. The matrix is very fine-grained quartz, clay and minor iron oxides as confirmed by petrographic reports on two specimens (Bilquist, 2019). Mafic minerals are not recognizable and may have been altered to iron oxides. Monzonite is readily distinguished from host rocks and from other intrusive phases such as monzodiorite dykes and granodiorite. Locally, angular inclusions of country rock comprise up to 50% of some monzonite dykes.

Monzonite is a common host for vein mineralization. Veins are commonly millimetre to centimetre in width and rarely up to 1m wide. The veins are dominantly quartz and variably mineralized with pyrite ± galena ± trace chalcopyrite ± molybdenite. Mineralization has been noted in the Northern, Central and Southern zones, all related to veining within monzonite.

The Northern zone is located within bedrock east of a north-trending monzodiorite dike. Veins are variably oriented, but most commonly dip steeply north and south, with a secondary set dipping dominantly west. The main sulphide vein with highest Au values is 5-12 cm thick, dips 88/015 and is banded white quartz stained red along fractures and containing disseminated pyrite and galena and molybdenite. The zone extends >60m east from there, where additional quartz-pyrite-galena veins cut monzonite.

The Central zone is quite similar to the northern zone, but is located in angular float boulders containing a higher proportion of quartz vein : syenite than typically noted in outcrop. There are also angular boulders of mafic volcanic rock, which complicates the interpretation of the mapping and suggests there is likely a mixture of monzonite-syenite dykes and mafic volcanic host rock as seen in the south. In any case, the boulders appear to be locally derived, and coherent syenite outcrops in the southwest verify the mapped extent there.

The Southern zone comprises 1-5m wide monzonite dykes trending ~ east-west, northeast and northwest. These dykes are in places strongly brecciated. Mineralization is localized in a >1m white to rose coloured quartz vein dipping 60/320 and containing multiple seams of enriched in pyrite, arsenopyrite, galena, molybdenite, and trace chalcopyrite. Pyrite is disseminated along fractures and local wall rock. This same vein appears to extend into the volcanic and sedimentary host, although it was not traced to the northeast.

Biotite plagioclase porphyritic granodiorite dykes

Biotite-plagioclase porphyritic monzodiorite occurs as prominent north to north-northeast- trending dykes, 10-20m wide that cut the monzonite as well as in the metasedimentary rocks. The porphyritic texture is distinct compared to that in the monzonite, with 30% medium to coarse grained, zoned grey and white feldspar (plagioclase>>orthoclase) and 10% euhedral biotite phenocrysts in a fine grained grey matrix with 1-2% disseminated pyrite. The dykes are weakly magnetic with a magnetic susceptibility ranging from 0.3 to 2.7X10-3 SI.

Hornblende-biotite plagioclase porphyritic granodiorite

Hornblende plagioclase porphyritic granodiorite corresponds to a high magnetic anomaly where it outcrops along bluffs at the top of the steep north side of the Peterson Creek ravine. It contains ~30% medium grained porphyritic plagioclase and 20% hornblende>biotite in a fine grained matrix. It bears a textural resemblance to the biotite plagioclase monzodiorite dykes. However, it is cut by pink syenite dykes, whereas the biotite monzodiorite cuts syenite. Geological maps of the Gold Cutter Property are shown in Figures 31 to 34.

Mineralized Rock Sample Assay Interpretation

Analytical results were obtained for 131 samples collected and assayed by the Company in the October, 2020 survey as well as an additional 4, collected and assayed by the author. Previous assay work for 145 samples collected by the Gold Cutter Property owner was set out in the section titled “History” above.

The data were initially scanned in tabular format for obvious anomalous concentrations and trends and then statistically analyzed using box plots and correlation coefficient calculations of significant elements to reveal systematics of the mineralization. Analyses of seven field blank samples of a dolomitic marble were checked for compositional consistency, including the presence above background of gold, silver and other mineralization related elements. Maps showing sample points and symbolized by grade intervals show the ranges of copper and gold throughout the Gold Cutter Property in the geological maps in Figures 31 to 34.

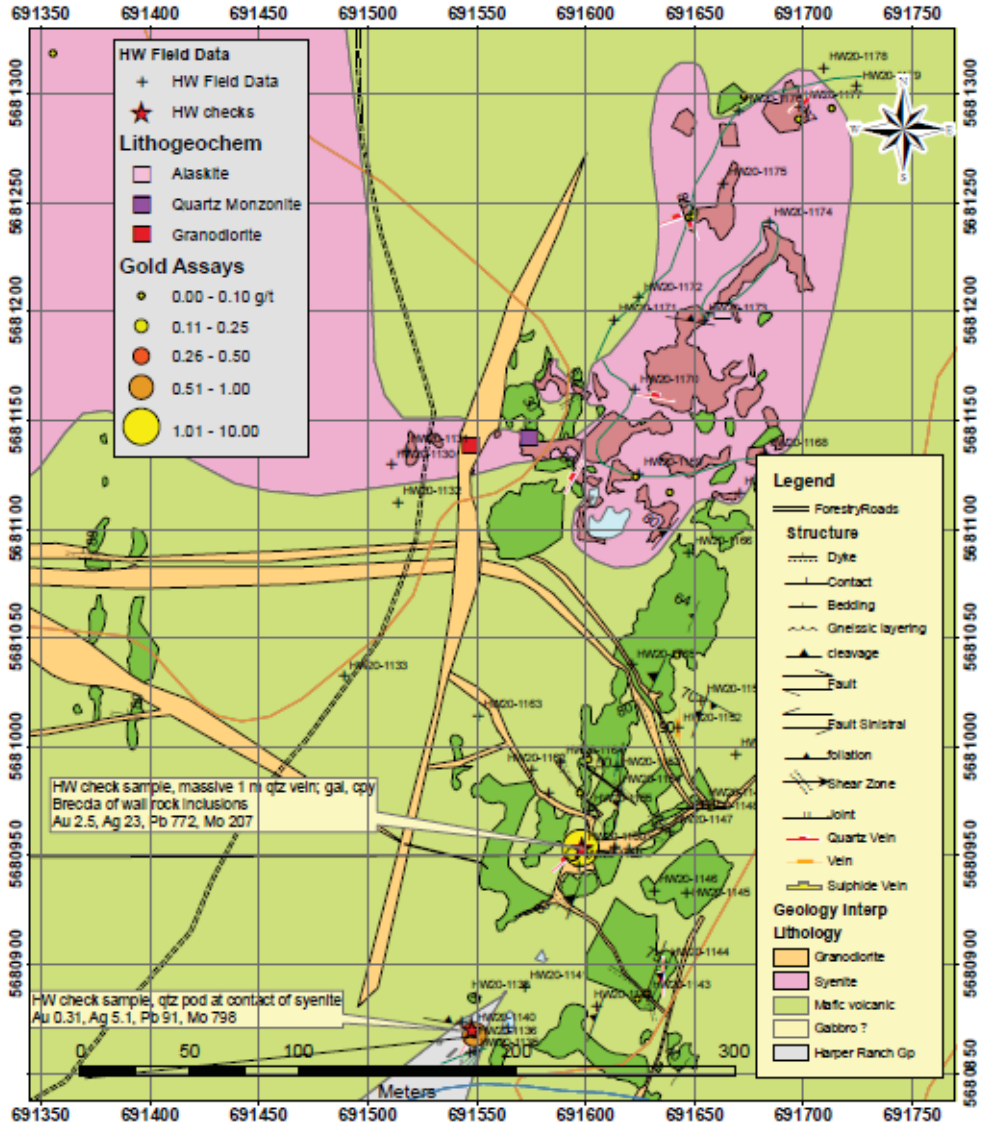

Figure 33: Geological Map of the South Zone

Outcropping areas are shown as darker tones within the interpreted areas of the units shown in the legend. The syenite unit has lobate conformable contacts with layering in metasedimentary and metavolcanic rocks. The granodiorite cuts the syenite as linear, branching dykes connected to a larger body to the southwest. The structural trend of mineralized quartz veining is not clear in this area; quartz masses and breccias appear to be at deformed contacts between units. Map drawn in ArcGIS9.3 by the author, February, 2021 from GIS files by Bjorkman.

The samples were analysed statistically using boxplots and correlation coefficient calculations. Boxplots of 16 elements that appear to show some sort of systematic variation are plotted in Figure 35 using GCDkit 4.1 (Janousek et al., 2006) including some that are major rock forming elements such as Fe, Na, and K. The boxplots for Au, Ag, Bi, Cu, Pb, Zn, As, and Sb, graphically show anomalous chemical behaviour usually by a wide range of outlier points above a tight box containing the Inter Quartile Range ("IQR"), or second (25 to 50%ile) and third quartiles (50 to 75%ile) of sample concentrations. In contrast, iron (Fe), K, Na, Co and S have a box plot displaying a "normal" distribution of values with a very minor range of outliers. These elements were selected by trial and error and scanning the tables of data for elements significantly above detection limits and showing a wide range of concentration.

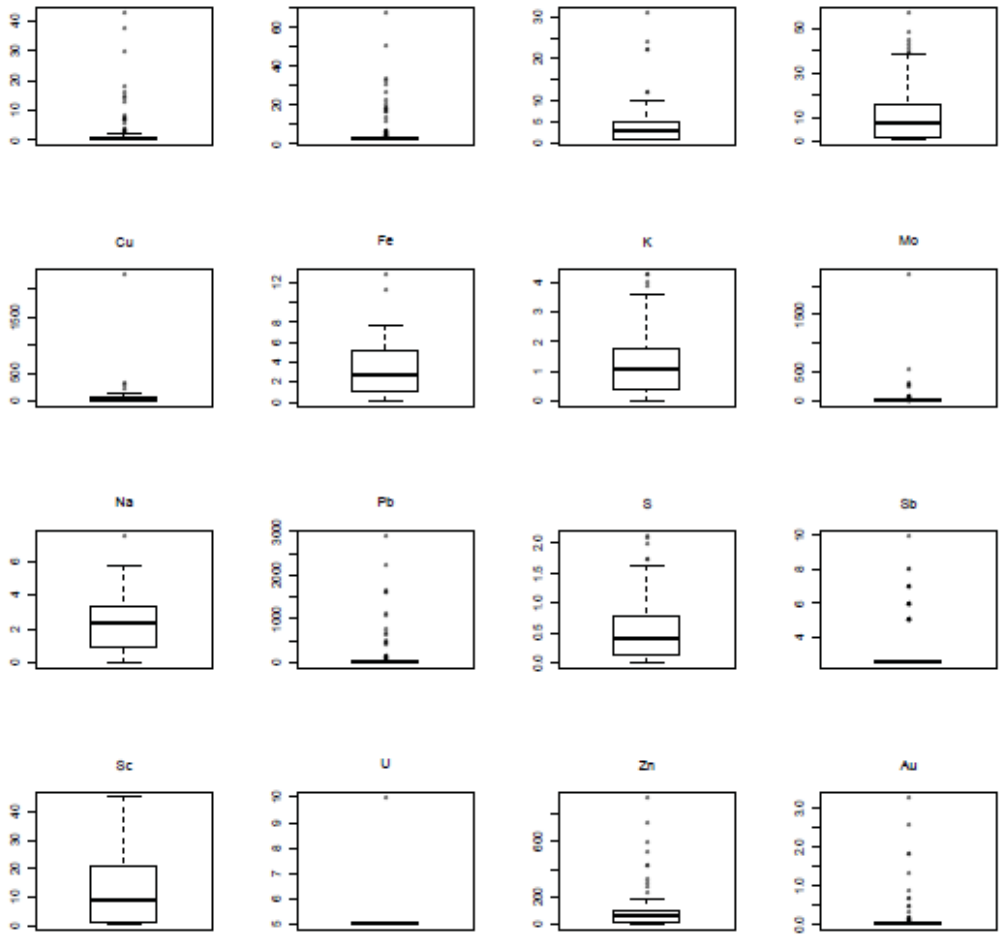

Figure 35: Boxplots for 16 selected elements in the Gold Cutter rock data set.
The boxplots provide a visual profile of the statistical distribution of concentrations of mineralizing elements for all of the samples collected at the various showings on the Gold Cutter Property in the 2020 exploration dataset. All concentration axes in ppm appropriate to the range of concentration of each element except Fe, K, Na, and S, in %. Scales are linear. The rectangular "boxes" within each graph enclose the second and third quartiles of samples spanning the Inter Quartile Range ("IQR"); the dark line is the median value, the whiskers either side of the box represent 1.5 time the IQR, and outliers are spots beyond the whiskers. Elements in major rock forming minerals have large open "boxes" and short whiskers, reflecting "normal distributions, whereas elements in trace mineralization have flattened boxes that appear as a thick lines, and a wide range of outliers. Au, Ag, As, and Pb all have a large number of outliers. Mo, Sb and U only have a few ouliers. Boxplots drawn in GCDKit 4.1 (Janousek et al., 2006) by the author February, 2021.

Several of the elements such as Pb, Au, and Ag have extremely anomalous distributions of values indicated on the boxplots by a narrow IQR and whiskers plotting almost coincidentally as a thick line with a string of outliers above. Iron, as mentioned above, graphically shows a normal boxplot distribution. Interestingly, Au, Ag, and Pb all show similar distributions with the median value line plotting at the base of the IQR box and a separate "whisker" above, and many outliers. This may be interpreted as showing that these elements (Au, Ag, and Pb) are more widely present in trace quantities in most of the sampled rocks, but highly concentrated in a minority.

To explore the correlation between elements, a chart of correlation coefficients and graphical binary plots of the same set of elements was constructed in GCDkit 4.1 (Fig. 36). The main correlations of significance for gold mineralization are amongst Au, Ag, Pb, and Bi.

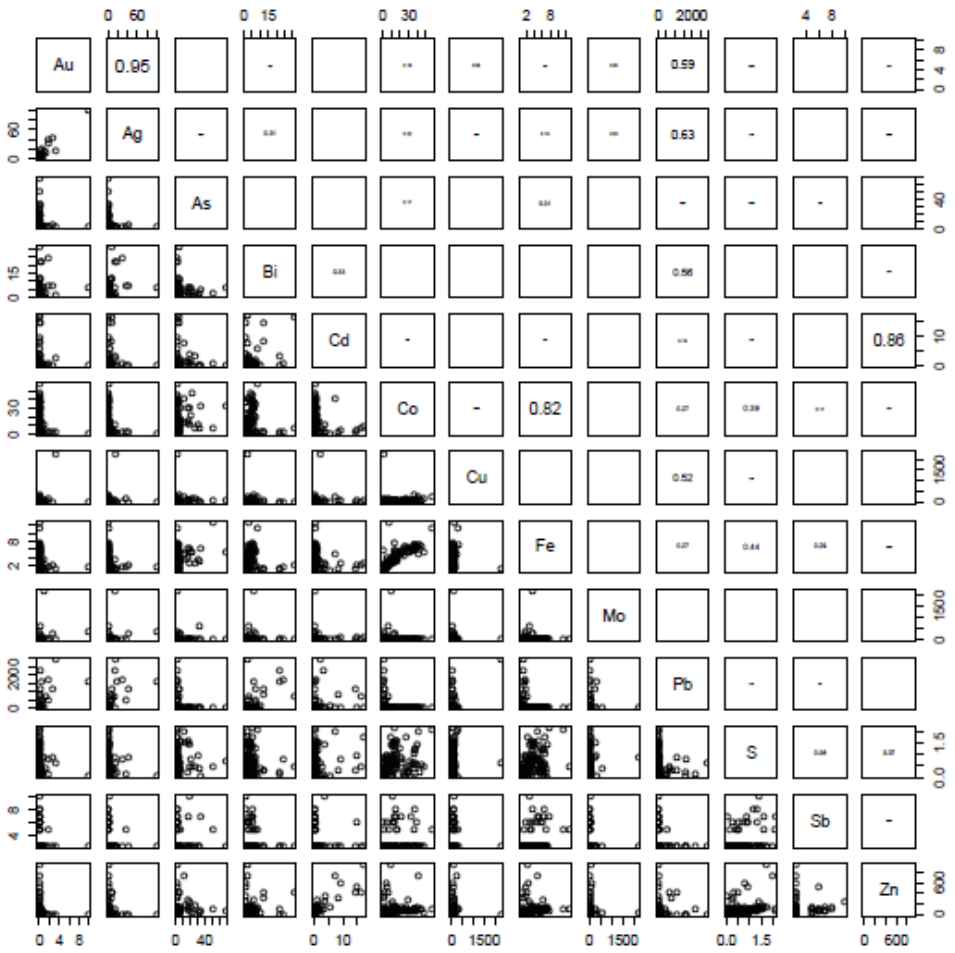

Figure 36: Element Correlation chart for the Chuchi South rock samples
A selected subset of elemental correlations relevant to mineralization (Au, Ag, As, Bi, Cd, Cu, Mo, Pb, S, Sb and Zn) or for comparison to rock forming minerals (Fe, Co) is shown. Axes are in ppm, except Fe and S in %, and scaled linearly. Correlation coefficients are shown in the upper right in text size proportional to strength of correlation. For example Au and Ag are highly correlated with a coefficient of 0.95. Au and Ag are also highly correlated with Pb with a coefficient of 0.59 and 0.63 respectively. The calculated coefficients predict the mineralogy of the veins and identify potential pathfinder elements: Pb appears highly correlated with Ag and Au, but Mo is not correlated with any of the group,
Calculations and graphing by the author using GCDKit 4.1 (Janousek et al., 2006) February, 2021.

Binary logarithmic plots of Au vs Ag and Au vs Pb illustrate the correlation between these elements in Figures 37 and 38. Statistical values for the 125 grab samples collected for the Company plus the Qualified Person's 4 check sample show a good range of gold and silver grades ranging for gold from sub detection 0.005 g/t to 9.81 g/t and for silver from 42 to 101 g/t.

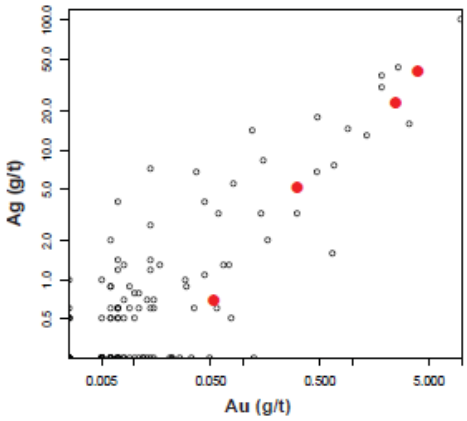

Figure 37: Graph of Copper vs Gold in rocks from the Gold Cutter Property.
Concentrations of Au and Au in g/t from assays on rocks sampled by Silverstock are are plotted as open circles showing a roughly linear array.
The author's check samples, shown as red circles, plot within the array and confirm that the Silverstock samples are from the same mineralization.
The geochemical data-set excluded field blanks.
Graph rendered in GCDkit 4.1 (Janousek et al., 2006) by the author January, 2021.

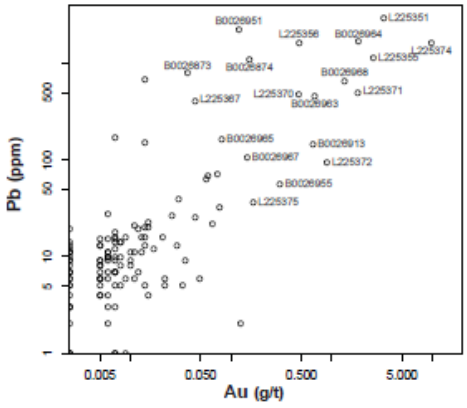

Figure 38: Graph of Gold vs Lead
Concentrations of Au (g/t) and Pb (ppm) from assays on rocks sampled by Silverstock are are plotted as open circles. Points at higher gold concentrations are labelled with the sample number.
The geochemical data-set excluded field blanks.
Graph rendered in GCDkit 4.1 (Janousek et al., 2006) by the author January, 2021.

In general the statistical analysis supports the field observations of gold mineralized quartz veins. Galena was commonly observed and this is indicated by the high correlation coefficients for Au with Pb as well as Ag with Pb and Bi. The author's check samples, analysed by a lower detection limit method, also showed correlations between Au and Te as well as Pb, Ag and Bi.

Lithochemistry of the Gold Cutter Igneous Rocks

The lithogeochemistry of the igneous rocks from the Gold Cutter Property may elucidate or help predict styles of mineralization. Within the region, paired belts of Cu-Mo calc-alkalic and Cu-Au alkalic porphyry deposits were defined by Logan and Schiarizza (2011) in the Late Triassic, and in the Early Jurassic magmatic arcs of the Quesnel Terrane. The repeated pattern of Cu-Mo calc-alkalic and Cu-Au alkalic porphyry belts emphasizes the fundamental importance of magma affinity in deposit type. Thus, copper-gold alkalic porphyry deposits are associated with alkalic or shoshonitic magmas and not with calc-alkalic magmas. The gold enrichment that is characteristic of the copper-gold deposits is related to the gold remobilizing geochemistry of deeper zones of magma generation in more large-ion lithophile- element enriched upper mantle than for the shallower and less enriched zones for calc-alkaline magmas.

To classify the magmatic affinity of the igneous rocks on the Gold Cutter Property Dr. K. Bjorkman collected 6 rocks from three different units in the centre of the Gold Cutter Property, Unaltered, and unveined/unmineralized samples were taken, and analysed at ALS Global Labs in Vancouver for all major, minor, trace, REEs, as well as Carbon, Sulphur and transition metals. The three rock types were syenite from the main elongate intrusion, granodiorite, and alaskite from a narrow dyke cutting all of the other units. The rocks are all relatively felsic, which inhibits precise assignment of a magmatic affinity which is commonly defined by a series of rock types from mafic to felsic generated by fractionation of a parent magma. In the case of the shoshonitic magmas, the series is generally defined by mafic to intermediate compositions and not in felsic compositions where the distinction both compositionally and mineralogically from calc-alkaline rocks is not clear. For example, augite is the prevalent mafic phenocryst phase in mafic shoshonites (absarokites and shoshonites sensu stricto) where hornblende would be more common in mafic calc-alkalic rocks (basalts

and andesites). The difference is related to suppression of hornblende crystallization resulting from reactions forced by the higher K2O in the shoshonites.

Initial classification is shown on the Total Alkali-Silica diagram (Middlemost, 1994) on which the three field rock types plots in distinct clusters (Fig. 39): three in the granodiorite field, two in borderline between quartz monzonites and syenites and one granite. The syenite/quartz monzonites have much higher Na2O+K2O than the granodiorites with only a small difference in SiO2 that militates against a magma fractionation relationship between them.

Rare earth elements ("REE"s) are a series of elements that are powerful diagnostic petrogenetic indicators. The increase in absolute REE contents in the melts at constant ratios of Light REEs ("LREE") to Heavy REEs ("HREE") (commonly cited as the Ce/Yb ratios) is because of the incompatible element behaviour of REEs, which concentrate in residual melts as compatible minerals are fractionated away by crystal settling. Within the series from LREEs to HREEs the degree of incompatibility decreases allowing them to be sensitive indicators of magmatic processes. Plots of the REE composition of a rock normalized by some commonly known REE composition such as chondrites or primitive mantle show trends called spider grams and can reveal commonalities and differences in origin of a suite of rocks. Six Gold Cutter rock samples plotted on the REE show diverse paths potentially supportive of different petrogenesis.

In addition to REEs, LILE (Large Ion Lithophile Elements Cs, Rb, Ba. and U), HFSEs (High Field Strength Elements ("HFSE"): Th, Nb, Ta, and Zr) that are incompatible in melts show other diagnostic aspects of the petrogenesis of the rocks such as the contributions and effects from subducting slabs on the mantle melts.

Strong depletion of selected HFSE such as Nb and Ta is a characteristic of calc-alkaline petrogenesis caused by fluids from the subducted slab changing the pE to more oxidizing conditions which makes the HFSE behave compatibly and thus be retained in the non-melted peridotite. Fluid mobile elements like the LILEs Ba, Rb, U, and Sr also infiltrate the mantle wedge above the subducting, dehydrating slab and add these elements to melts. Thorium is less mobile in fluids and so not transferred the same way and results in a low Th/U. The shoshonites show the effect of LILEs addition to the melt in the mafic rocks relative to the more evolved granitoids from the Island Plutonic Suite. Titanium is depleted in the alaskites and granodiorites relative to the quartz monzonite/syenites (and Nation Lakes shoshonites) because it is compatible in hornblende, which was apparently crystallizing early in the magma series that led to these rocks. Phosphorus ("P") is depleted in the IPS rocks and enriched in the Chuchi shoshonites indicating relative roles of apatite crystallization depleting P in the IPS and perhaps accumulation in the shoshonites similar to the behaviour of Sr and plagioclase.

The Gold Cutter igneous rocks probably represent at least two igneous fractionation series, but only felsic members were analysed. Greater certainty can be achieved by analysis of some more mafic members of the igneous suites in the immediate area.

Airborne Magnetometer Survey of the Gold Cutter Property

An aeromagnetic survey of the Gold Cutter Property was conducted under contract from the Company to Pioneer Exploration Consultants Ltd ("Pioneer") using an Unmanned Aerial Vehicle ("UAV") or drone mounted magnetometer to complete the survey between September 18th and October 2, 2020. The completed 60 square kilometer survey was presented as three contour maps including a Total Magnetic Intensity (TMI), a First Vertical Derivative (1VD), and Analytical Signal (AS) maps shown respectively, on Figures 44 to 48.

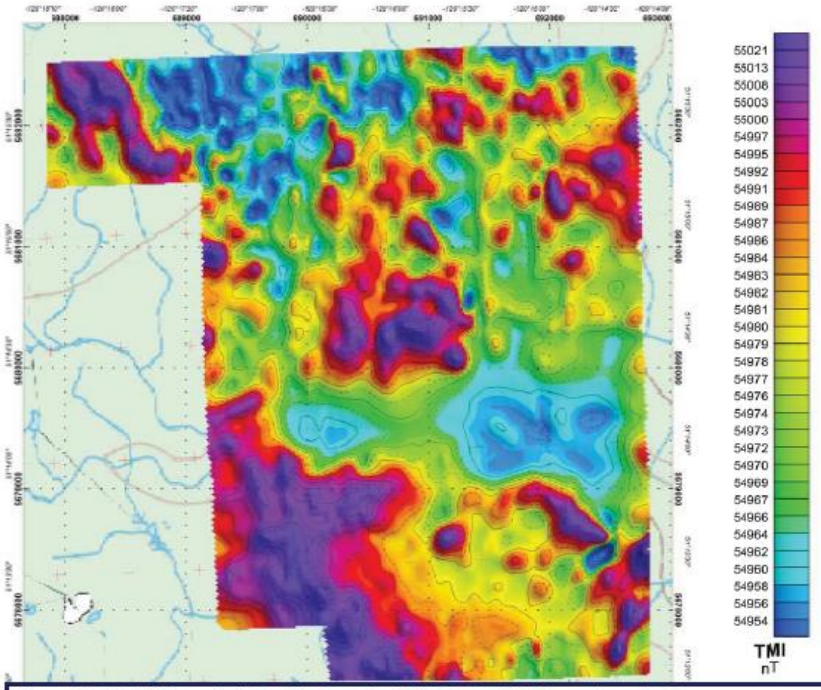

Figure 44: Total Magnetic Intensity from the Gold Cutter UAV Magnetometer Survey.
Survey map is from Pioneer Exploration Ltd showing total magnetic intensity The range of magnetic intensity for the survey area in nT is approximately 67 nT, which corresponds to the full length of the scale at right.
Map is a Universal Transverse Mercator projection UTM Zone 10, WGS 84.

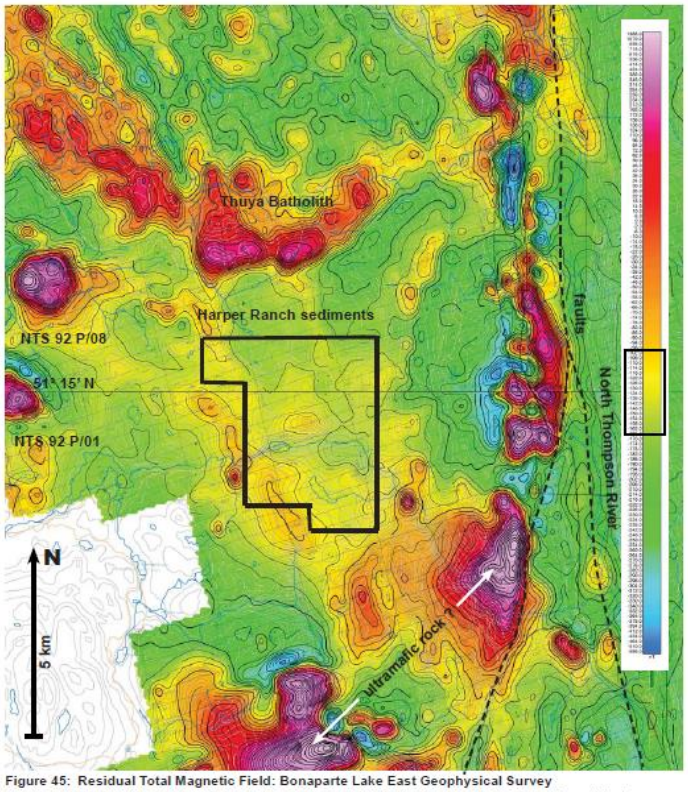

Figure 45: Residual Total Magnetic Field: Bonaparte Lake East Geophysical Survey
The approximate outline of the Gold Cutter Property is shown in black line. The range of the residual Total Magnetic Field ("TMI") within the Property is about 67 nano Teslas ("nT") indicated by the rectangle superimposed on the magnetic colour scale for the full range from the original map sheet 1974 nT. The 67 nT range corresponds to the total range of the TMI measured by the drone survey shown in Figure 44 and is about 3.3% of regional (also shown in Fig. 20 In Item 6.0). The map is modified by the author from Dumont et al. (2007) from the NTS 92 P/08, and 92P/01 Bonaparte Lake East Geophysical Survey. Helicopter traverse lines were nominally spaced at 410 meters and 125 meters above terrain.

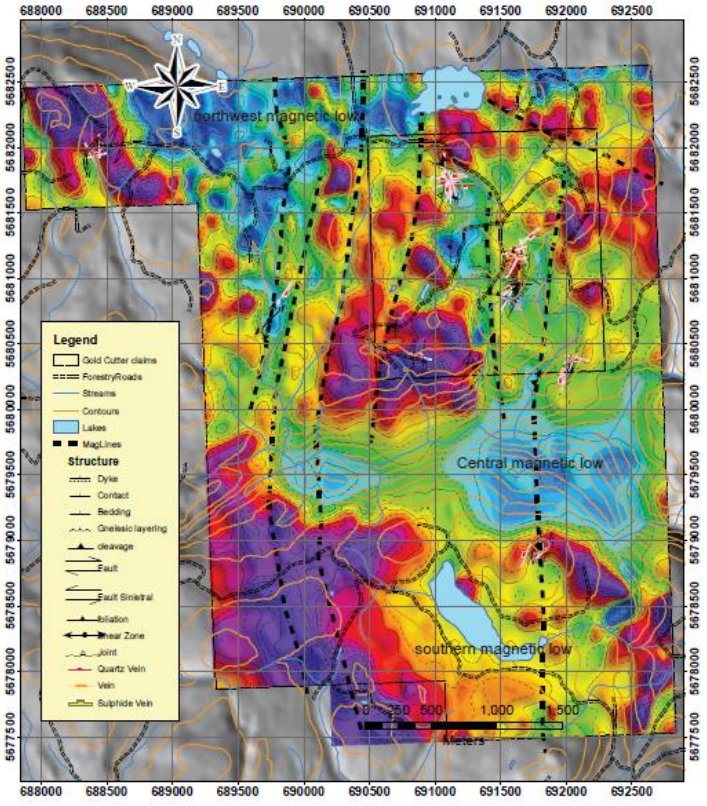

Figure 46: Interpretation of the UAV magnetometer survey
Linear structural features, shown as thick dashed lines, were interpreted by the author using the TMI to generally locate domains and the zero gradient on 1VD image to define the boundary between domains. Broad scale features are labelled on the map and discussed in the text.
Map drawn by the author in ArcGIS 9.3 using Pioneer supplied image, January, 2021.

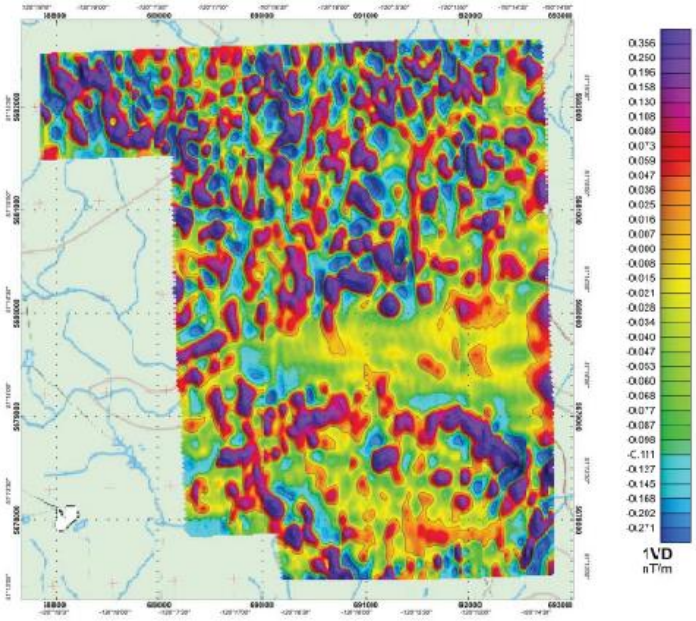

Figure 47: First Vertical Derivative of the Total Magnetic Intensity: Gold Cutter UAV Magnetometer Survey.
Survey map is from Pioneer Exploration Ltd. The First Vertical Derivative is a calculated parameter similar to measuring the gradient of the magnetic field with two vertically separated magnetometers. Units are nT/m. The zero commonly corresponds to contacts between units.

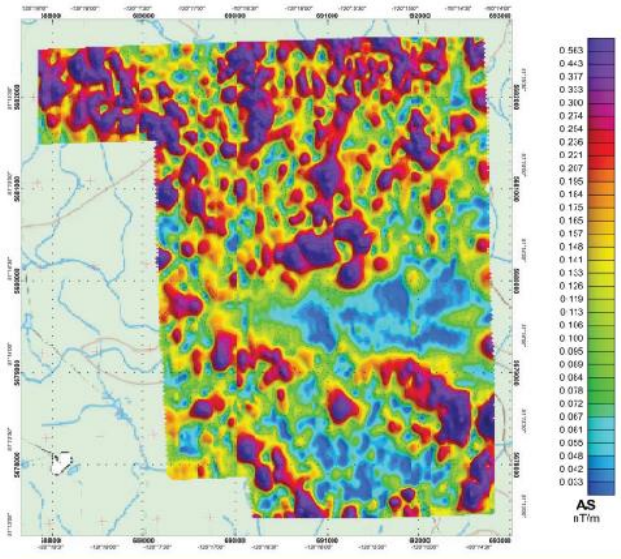

Figure 48: Analytical Signal of the Gold Cutter UAV Magnetometer Survey.
Survey map is from Pioneer Exploration Ltd. The Analytical Signal is a calculated parameter from the 3 vector components of the TMI. Like the First Vertical Derivative units are nT/m.

- Airborne Magnetic Survey Specifications

  Flight lines for the UAV survey were spaced at 50 meters for east-west survey lines and 500 meters for cross-tie lines for a total of 413.5 line kilometers. The nominal magnetic sensor altitude above ground level (AGL) was set to 45 m for the duration of the survey and was controlled by an onboard laser range altimeter. Satellite-based DTM was used in order to aid the terrain following procedure and to minimize topographic effects on the magnetic data. The nominal production groundspeed of the UAV mounted magnetometer was 8 m/s over flat ground with no wind. Upon landing, the flight batteries are exchanged and the sensor is downloaded for QAQC checks. The average distance covered by each data acquisition flight was approximately 6-10-line kms.

- Instrument and Software

  The principal airborne sensor used was a GEM Systems Canada GSMP-35U potassium vapor sensor mounted on a UAV platform. Ancillary equipment included a laser altimeter with a 130m range, Global Positioning Satellite (GPS) system antenna and Inertial Measurement Unit (IMU). A stationary GSM-19 Overhauser magnetometer was used as a base station. Raw aerial magnetometer data was collected at a rate of 10 Hz while base station data was collected at a rate of 0.16 Hz. Total field and GPS UTC time were recorded with each data point, enabling diurnal correction to be applied during final data processing.

  The GSM-19 Overhauser Magnetometer base station was placed in a location of low magnetic gradient, away from electrical transmission lines and moving metallic objects, such as motor vehicles and aircrafts. The data collected from this base station was used to diurnally correct the aeromagnetic data. The GSM-19 Overhauser Magnetometer is supplied by GEM systems of Markham, Ontario.

  Pioneer used the Matrice M600 Pro UAV (Unmanned Aerial Vehicle) to complete this survey towing a lightweight GEM System's UAV GSMP-35U potassium magnetometer at a distance of 3 to 5 meters from the UAV. The Matrice 600 (M600) is DJI's platform designed for professional aerial photography and industrial applications. The UAV Aeromagnetic Configuration of the UAV GSMP-35U potassium magnetometer provided high sensitivity of 0.0002 nT , 0.0001 nT resolution, with +/- 0.1 nT absolute accuracy over its dynamic range of 15,000 to 120,000 nT. and low heading error of + / – 0.05 nT. An onboard laser altimeter measured distance above ground and controlled the flight altitude to remain at 45 m above ground.

- Date Processing and Map

  All post-field data processing was carried out using Geosoft Oasis Montaj, Python and Microsoft Excel software/ programming languages. Presentation of final maps used ESRI ArcMap and/or Geosoft Oasis Montaj. Results were gridded using minimum curvature method and a grid cell size of approximately 1/3 of flight line spacing. The geophysical images are positioned using the WGS 1984 datum. The survey geodetic GPS positions have been map-projected using the Universal Transverse Mercator (UTM) projection.

  The primary result is the map of the Total Magnetic Field based on the flight lines covered by the drone, and interpolating the filtered magnetic data. The first order vertical derivative map quantifies the rate of change of the magnetic field as a function of elevation. It is an approximation of the vertical magnetic gradient, which could be directly measured with separate magnetometers vertically spaced apart. The purpose of this type of filter is to eliminate the long wavelength signatures and make sharp features more detectable, such as the edges of magnetic bodies. The vertical derivative is used to delineate the contacts between large-scale magnetic domains because its value is zero over vertical contacts. The 3D Analytic Signal ("AS") map is the square root of the sum of the squares of the derivatives in the x, y, and z directions. The AS is useful in locating the edges of magnetic source bodies, particularly where remnant magnetic signals and/or low magnetic latitude complicates interpretation.

- Interpretation

  In general TMI images are negatively affected by increases in clearance height of the sensor above the ground as well as by the depth of overburden. Within the Gold Cutter Property, most trees are second growth trees are moderately short and except over the Peterson Creek valley local topographic relief is low so the profiles are interpreted as accurately representing the underlying bedrock. Local surficial geology generally consists of boulder trains, till veneers and till blankets, which are mainly assumed to be less than a few meters thick. The first derivative image compensates for variations in height above ground and local relief by calculating a pseudo gradient measured in nT/m which displays the gradient of the magnetic field being measured.

A preliminary interpretation of the TMI by the author is shown in Figure 46. Interpretation was enhanced by reference to the 1VD and AS images superimposed in a GIS. However, the TMI (Fig. 38) was initially compared to regional maps of Residual TMI published by Dumont et al. (2007) and interpreted for the Bonaparte Lake region of the Thuya Batholith by Thomas and Pilkington (2008) as shown in Item 6.0 "Regional Geology" Figure 20. A section of the NTS 92 P 01 and 08 maps from Dumont et al. (2007) proximal to the Gold Cutter Property is shown in Figure 45. Comparing the 67 nT measured range of magnetic intensity within the Gold Cutter Property as shown on Figure 38 with the regional range of 1974 nT shown in the colour bar on Figure 39 it is apparent that the range within the Gold Cutter Property is substantially low at approximately 3.3% of the regional. The low apparent resolution of magnetic features on the regional scale map (Fig. 39) within the Gold Cutter Property boundaries can only be partly accounted for by greater spatial resolution of the UAV survey on the Gold Cutter Property compared to that of the regional survey. Much of the difference reflects the narrow range of magnetic susceptibilities measured by the UAV survey and on the ground susceptibility meter measurements and thus militates against speculative assignment of magnetic anomalies to widely contrasting rock types.

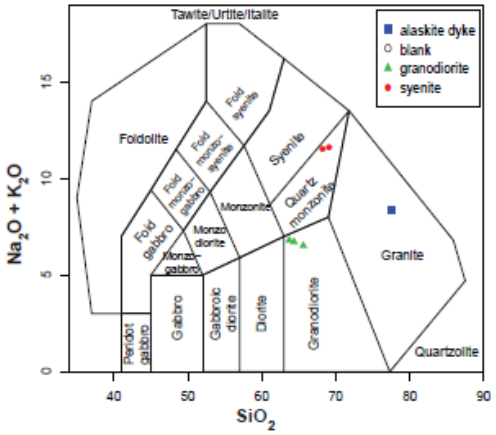

Figure 39: Total Alkali Silica Plot of Middlemost, 1994) for classification of volcanic rocks.

The six granitoid rocks collected during the 2020 exploration program plot in three distinct clusters in three fields Total Alkali-Silica ("TAS") classification diagram of Middlemost (1994).

Plotted by the author in GCDkit4.1 (Janousek et al., 2006) November, 2020.

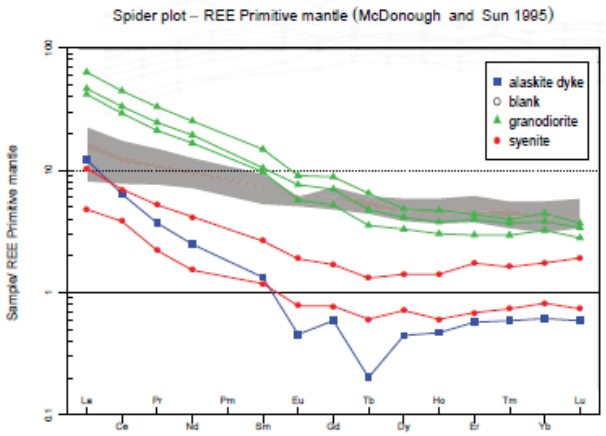

Figure 40: Spider plot of Gold Cutter rocks normalized by REE primitive mantle concentrations
The diagram plots REE concentrations measured in the rocks normalized by REE concentrations defined by McDonough and Sun (1995) from primitive mantle rocks. For comparison a field of mafic shoshonitic volcanics and coeval monzodioritic intrusions from the Nation Lake alkalic porphyry camp is shown as a grey field in the background.

Plotted by the author in GCDkit4.1 (Janousek et al., 2006).

The broad scale low magnetic features on the TMI image (Figs. 44 and 46) are a diffuse area in the northwest, a broad east - west low in the center and a lesser low in the south central parts of the map. The broad east-west low corresponds to a major topographic depression along east flowing Peterson Creek, and is interpreted as reflecting thick overburden rather than a lithological contrast. Similarly the southern low is around a lake basin and may also reflect overburden depth.

Magnetic highs generally form a strong W trending band on the western edge of the Gold Cutter Property and diffuse highs north and south of Peterson Creek. The NW trending band may correspond to a contrasting rock type, but the more diffuse highs probably reflect diminished overburden depth along the flanks of the Peterson Creek valley likely the result of erosion.

Finer magnetic features are evident in the contrasts across the TMI image and resolved on the 1VD and AS images as shown in Figure 40. The main features are interpreted by the author as north trending faults or fractures zones where magnetic susceptibility has been diminished by oxidation of magnetite by meteoric water infiltration. Outcrops in the area where geological mapping was most complete show generally northerly trends, which may have been enhanced by glacial scouring

along faults. Regional structures affecting the Thuya Batholith include major Cretaceous to Tertiary age north trending fault zones defining the North Thompson River indicated in Figure 45. Older structural features influencing the distribution of Late Triassic to Early Jurassic intrusions of the Thuya are not known in the local area and unlikely to be reflected in the fine-scale features interpreted in Figure 44.

Soil Geochemistry

Soil geochemical surveys have not been attempted previously on the Gold Cutter Property or on other properties in the immediate area. Regional Quaternary geology has been mapped by Plouffe et al. (2011) who determined that dominant glacial transport directions during the last continental glaciation were initially towards the southwest and then at glacial maximum directly from the north. They also analyzed tills using gold grain counts in an attempt to determine the source of many gold mineralized boulder discovered in tills in the area to the west of Bonaparte Lake.

The soil survey on the Gold Cutter Property was conducted by the geological mapping crew and consisted of 5 east-west lines of samples collected at 25 meter intervals (4 - 500 meters lines and 1 - 675 m line) across the main known showings in the Central zone, and road side soil samples collected along the main roads through the north and south parts of the Gold Cutter Property at 25 meter intervals. Standard B-horizon soils were collected and all 154 samples were analyzed at ALS Global in Kamloops by ME-ICP61 and Au-AA23, both methods used for the mineralized rock assays. Au-AA23 is a fire assay method and has a detection limit of 0.005 ppm. ME-ICP61 involves a strong 4 acid digestion and ICP- AES analysis with detection limits of 0.5 ppm for Ag, 2 ppm for Bi, 0.5 ppm for Cd, 5 ppm for As. and 10 ppm for W amongst critical elements associated with gold exploration. Tellurium (Te) and mercury (Hg) are volatilized in the 4 acid digestion and unavailable for analysis by this method.

The author plotted the results of the survey at their respective coordinates and examined their values relative to the locations of anomalous mineralized rock samples from the historical and current exploration as well as compared with geology of mapped outcrops. The author also analyzed the sample statistics of all elements analyzed to determine which elements showed anomalous behaviour and for those their respective anomalous thresholds. Generally, Au, Ag, Bi, Cu, Mo, and Pb showed anomalous outliers in statistical analysis, but very few in number significantly above threshold in the actual dataset. The range for Au is 0.05 to 0.081 ppm of which 116 of the 154 were at or below detection limit and only 6 above 0.015 ppm. Silver ranges from detection limit of 0.5 ppm to a maximum of 2 ppm of which 52 were at or below detection limit and 18 above 1 ppm. The spatial distribution of anomalous results for all of the elements showing gold- related behaviour indicated only a few anomalies only some of which were proximal to mineralized outcrops. A simplified map of anomalous results relative to gold showings from the historical and current exploration is shown in Figure 49. On this representation only Line 3 has a good correspondence between gold in soil and proximity to a known gold in quartz veins showing. A few anomalous lead values are also clustered into the anomalous zone. On Line 4 a cluster of gold showings in float and outcrop may be indicated by silver and lead in soils at the western end of the line. A similar cluster of lead and silver in soils anomalies at the eastern end of Line 4 has no known corresponding gold quartz showings, but is nearby a series of outcrops of syenite with quartz veins. Line 5 has possibly significant three-sample gold-in-soil anomaly midway along the line in an area of no outcrop. A single sample lead anomalous sample occurs in the gold anomaly potentially enhancing its validity. The best correlation between a gold showing and soil anomalies if at the eastern end of Line 5 where a single soils sample was anomalous in Au, Ag and Pb and plots near the location of a quartz vein that assayed 9.8 g/t Au, 101 g/t Ag and 313 ppm Mo.

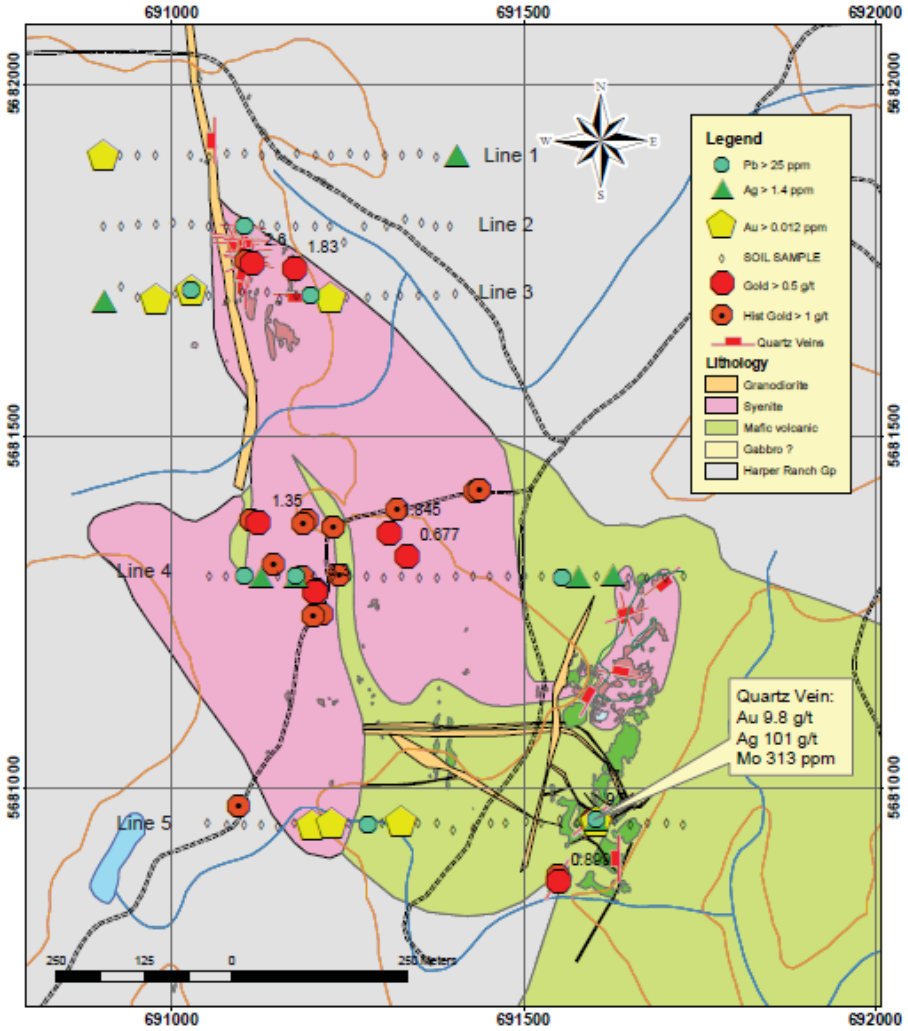

Figure 49: Soil Geochemical Anomalies Au, Ag, Pb
The map is a simplified representation of the soil geochemistry showing only anomalous soil sample sites for Au, Ag and Pb, and only values of gold in rocks > 0.5 g/t for current exploration results and 1 g/t for historical results. Five soils lines are plotted showing site of all samples ,b ut only anomalous values highlighted. Quartz veins measured in the structural survey are plotted. Notes one site is labelled where symbols overlap for gold in quartz vein and Au, Ag and Pb in soils. Drawn by the author in ArcGIS 9.3 February, 2020.

Generally, despite a few correlations between anomalous soil results for gold or some pathfinder elements with gold showing, the response of the soil survey is uncertain. A couple of complicating factors may be important in the lack of responses in the soil data set. Possibly the most significant issues is the choice of an analytical method with relatively high detection limits for several critical elements, namely Ag, and Bi, as well as a lack of analysis of some potential pathfinder elements such as Te and Hg, the more appropriate method for the analysis of soils would be one of the super-trace methods using ICP-mass spectrometry (ICP-MS) instead of ICP-AES, and also critically using aqua regia digestion (or potentially even a partial digestion using a weaker acid) instead of the strong 4-acid digestion, which is more appropriate for liberating certain elements from refractory minerals. ALS methods TL-42 or ME-MS41 are recommended and include a semi-quantitative gold analysis that the author has observed correlates well with Au-AA23 in many instances. The author's check samples of mineralized rocks by ME-MS41 also show a strong correlations between Au, Te, Pb and Ag.

Another complicating factors may be the nature of the soils, which are developed on tills shown by Plouffe et al. (2011) to be transported from the north. Plouffe et al. (2011) attempted to find the source of numerous gold bearing boulders in the Rayfield River area west of Bonaparte Lake and documented significant gold grain counts in the till samples in the vicinity of the mineralized boulders. On the Gold Cutter Property many mineralized boulders are also observed, which would be expected to consistently correlate with high values of Au, Ag and Pb in the soils derived from them, but this is not well reflected in the available data. In general there is a lack of correspondence between gold in soils and gold in outcrops or boulders and perhaps the best potential

exploration tool to develop is the use of pathfinder elements such as Te as well as Pb, and Ag through the use of lower detection limit ICP-MS analysis and aqua regia dissolution. However, for direct gold detection larger laboratory sample fractions such as 50 grams may be required for consistency in results.

Drilling

No drilling has been done on the Gold Cutter Property.

Sample Preparation, Analysis and Security

- Geochemical Analyses

  The Company collected and analysed 131 rock samples from outcrops glacial boulders within the Gold Cutter Property in the course of its exploration and geological mapping program in October 2020. Collection sites were clearly marked as observed by the author in his Property visit and recorded by GPS coordinates and field notes that were compiled in a spreadsheet. Samples were collected into 6 ml plastic sample bags with sample number tags and sealed with plastic zip ties. Locations were recorded by the crew using either handheld Garmin GPS units or for detailed high precision geological mapping by Bjorkman and her associates, Collector™ for ArcGIS, an ESRI application, using an Arrow 100™ GPS Receiver, which gives a typical accuracy of 40-80 cm dependent on terrain and tree cover. The Midland Valley application Clino MOVE was also used to record field photos and structural data using a smart phone device. Sample sites were marked in the field with labelled flagging tape.

  During the exploration program the Company's rock samples were stored in locked vehicles or motel rooms to prevent public tampering until shipped. Rocks were delivered directly to ALS Global (Canada) Ltd ("ALS") in Kamloops by the Company personnel. Reasonable security measures were taken for the exploration samples, given that the results are not being relied upon for resource estimates. As a quality control measure, the Company inserted seven field blanks into the 138 sample batch at approximately 20 sample intervals, consisting of pieces of commercially available dolomitic marble.

  The author's field examination included collecting 4 mineralized rocks, 2 from veins at the Central Discovery Zone outcrop, and 2 from an isolated area in the south zone (Fig. 39). The author's sealed his samples in a shipping bag for delivery to the ALS Global laboratory in Kamloops, BC.

  At the ALS laboratory, the samples were catalogued, dried, crushed, split and pulverized using standard rock and soil preparation procedures. The rocks collected by the Company were analysed for 33 elements by ALS protocol ME-ICP61 (Inductively coupled plasma - atomic emission spectroscopy "AES") and for gold by method Au-AA23 using a 30 gram split. The author's field examination rocks were analysed by ALS protocol ME-MS61 (Inductively coupled plasma - mass spectrometric analysis), which provided results for 48 elements at lower detection limits than by ME-ICP61 varying from 1 to 2 orders of magnitude (details in ALS Schedule of Services and Fees). Gold was also analysed by method Au-AA23 from a 30 gram split of the pulp. Both protocols, ME-MS61 and ME-ICP61, involve 4 acid dissolution (H3ClO4 -HNO3 - HCl; dry down and re-dissolution in HCl) and common crushing (70% <2 mm), riffle splitting, and pulverizing (85%< 75μm) specifications.

  Whole rock analysis of 6 samples and one blank collected by Bjorkman for the Company utilized ALS method CCP-Pkg03 which involves selected procedures for each type of element to ensure complete dissolution of particular elements from the most refractory minerals, and measurement of all of each element in the avoiding analytical overlaps. Major elements were measured by fusing a portion of the rock powder with lithium metaborate prior to XRF analysis. Trace elements, and REEs were analyzed by 2 ICP MS methods involving either direct dissolution of an aliquot of the rock powder or of the lithium metaborate fused powder. Carbon and Sulphur were analyzed by Leco furnace.

  ALS quality control methods included inserting into the laboratory sample stream a series of appropriate certified rock standards that allow a statistical assessment of accuracy relative to established concentrations of various elements. Precision is assessed by the degree of variation of concentrations reported for an element in successive analyses of the same standard and by reanalysis of a small number of randomly selected field samples. Furthermore, ALS inserts a series of blanks in the laboratory analytical stream to detect contamination. Elements that returned concentrations above the analytical limit for ME-ICP61 or ME-MS61 were re-analyzed using a sequence of quantitative methods for higher concentrations of base and precious metals as required.

  The data provided to the author by the Company included sample site coordinates, material descriptions, site coordinates, and original ALS data files and certificates of analysis of all analytical results as well as QA/ QC data. The author's QA/QC review initially involved scanning the laboratory analytical data in tabular form for unusual trends indicative of laboratory

cross contamination such as observing high concentrations of an element at the beginning of an analytical series (assuming that samples were run in order) that declined exponentially in successive samples. No unusual trends were observed, which was further confirmed by a lack of significant departure from normal values in the laboratory and marble field blanks. From reviewing the QA/QC data the author concluded that the analyses were statistically accurate and precise. It was therefore concluded that the data set results were representative of natural element concentrations in rocks.

The author compiled the analytical and sample coordinate data into ArcGIS and checked coordinates for map plotting. In the data compilation in an Excel spreadsheet, the author replaced element concentrations that were reported as below detection limit (e.g. <10 ppm) with a numerical value of half the detection limit (e.g. 5 ppm) to allow numerical processing of the data.

ALS is a certified commercial lab with ISO 9001:2000 certification and no connection to the Company or the author other than a regular service provider - client relationship. The laboratory in North Vancouver has also been accredited to ISO 17025 standards for specific laboratory procedures by the Standards Council of Canada (SCC). ALS is a subsidiary of ALS Global, which is a leading testing, inspection, certification and verification company head quartered in Brisbane, Australia that services multiple industries globally and employs over 13,000 staff in over 65 countries.

The author acknowledges that reasonable sampling methodology and secure chain-of- custody were adequately maintained during the course of the project. As mentioned above the Company's samples were stored in locked facilities until shipped, and the author's samples were in his custody until directly shipped in a secure container to ALS facilities. The author's samples were analysed under the author's own account at ALS without indication of source and results delivered directly to the author. The author is unaware of any problem with the analytical procedures, field locations, or data handling that would have an adverse affect on the quality of the data that is represented in this report.

Data Verification

The Technical Report includes data from the following categories:

1. Historical exploration data including field geological descriptions, and geochemical assay data for 145 rock samples.

2. Current exploration data including 131 rock samples from the Gold Cutter Property and 154 soil samples.

3. Current exploration data from a property-wide UAV magnetometer survey.

The author reviewed the historical exploration data in assessment reports available in the public domain on the British Columbia Assessment Report Information System and assessed their reliability by their internal consistency with respect to quality controls described and in relation to known geology of the areas surveyed. This data is presented in the History section above.

The author verified the the Company rock geochemical data by analysis of four check samples collected from outcrops at significantly mineralized locations reported by the Company and shown on Figures 32 to 34. The samples were collected from outcrops judged by the author to be representative of various veins were analysed by ALS using ME-MS61 for a suite of 48 elements and Au-AA23 for gold. ME-MS61 involves strong 4 acid digestion and Induction Coupled Plasma Mass Spectrometry ("ICP-MS"), which has lower detection limits than ICP -Atomic Emission Spectrometry ("ICP-AES") utilized for ALS method ME-ICP61 used for the Silverstock assays at the same laboratory. Results of the author's check analyses match the ratios of Au:Ag for the suite of Gold Cutter analyses and are within the range of element concentrations obtained in the Company's samples from the same showings.

The combined check sample and the Company exploration geochemical data was also examined by the author in statistical plots (box plots and correlation diagrams) and variation diagrams for trends and patterns that might highlight both natural variations and unusual inconsistencies in the individual data points. All of the variations and trends appeared to be of natural origin revealing important aspects of the geology.

The exploration geochemical data (rock and soil samples) are susceptible to natural variations in the local geological environment and the quality of material collected and thus subject to field decisions on sampling, but not critical in resource evaluations. Rock sample data from early stage exploration was also subject to field decisions and requires evaluation of the context of the collected material, if available, by the Qualified Person.

Geochemical data, incorporated from previous work, were verified by the same procedures as for the current data, by examining the laboratory QA/QC information where available and generally reviewing the data sets for unusual non-natural trends indicative of lab contamination.

The Pioneer magnetometer data was verified by examining the internal consistency of the maps and sections and reviewing the logistics and methodology reports accompanying the data. The author also compared the results to regional high resolution magnetometer surveys to verify that the narrow range of readings fell within the appropriate regional context.

In the author's opinion the quality of the data collected is wholly adequate for the purposes of early stage exploration of the Gold Cutter Property as laid out in this Technical Report (pursuant to item 12 (c) of Form NI 43-101 (F1)) and within the limitations described by the author regarding analytical methods used, which consist solely of lower detection limits than those used for the verification by the author.

Mineral Processing and Metallurgical Testing

There has been no historical or recent extraction of rock for the purposes of mineral processing or metallurgical testing undertaken on the Gold Cutter Property.

Mineral Resource Estimates

The Gold Cutter Property is an early stage exploration project; therefore no mineral resource estimates have been made for the Gold Cutter Property.

Adjacent Properties

There are no mineral properties adjacent to, or nearby the Gold Cutter Property.

Interpretation and Conclusions

Historical Interpretation and Regional Geology

The Gold Cutter Property has been explored by current owner Ron Bilquist since 2003. Cumulative work on the Gold Cutter Property included the collection and assay of 145 rocks many of which were mineralized quartz veins hosting significant gold and silver. Samples were mainly from float boulders of quartz veins and syenite with smaller quartz veins, but a good number were from outcrops suggesting that the float boulders, especially the commonly observed more angular ones, were proximal to source. Mineralogy observed in the veins was principally galena and pyrite with lesser chalcopyrite and molybdenite. Grades in the quartz veins both in float and outcrop samples range from nil to 79 g/t Au, and nil to 349 g/t Ag.

Property Exploration Results

Exploration by the Company on the Gold Cutter Property was completed between October 5th and 11th 2020 and involved high precision geological mapping, rock and soil sampling by three geologists under the direction of Dr. K. Bjorkman. The geological mapping systematically outlined outcrops at sub-metre accuracy and broad-scale interpretation was aided by a UAV magnetometer survey over the entire Property.

Rock types were defined by careful field observations and 6 whole rock / complete characterization analyses. The whole rock analyses were from three distinctive intrusive units, a biotite granodiorite, a quartz monzonite with borderline syenitic alkalis content, and an alaskite or quartz-rich granite. The granodiorite contains fresh euhedral biotite and plagioclase phenocrysts and appears to be a relatively late phase branching from high a level stock. Lithogeochemistry of the three main intrusive units indicates that the granodiorite and alaskite may be related, but that the syenite is probably from a different more alkalic parental magma. Field relations between the units indicate that the syenite was intruded concordantly into metasediments of the Paleozoic Harper Ranch Group and mafic metavolcanics of the Mesozoic Nicola Group. The granodiorite forms a complex of dykes cutting the syenite and the metamorphic host rocks.

It is unclear when the main mineralizing event occurred. Quartz veins are mainly observed in the syenite and not in the granodiorite suggesting that brittle fracturing resulted in both the dykes and the veins.

The airborne magnetic survey provided fine scale geophysical information that identified several structures that warrant field checking through geological mapping, and till and soil sampling to properly interpret.

Risks and Uncertainties in the Interpretation of the Exploration Results

Exploration results directly obtained by the Company include initial geological mapping, assaying of 131 rock samples, including 6 for lithogeochemistry, a UAV magnetometer survey of the whole Property, and a preliminary soil geochemical survey consisting of

154 samples collected along main bush roads and 5 east to west lines over showings. Concurrently, the exploration has been guided by compilation and review of previous exploration work disclosed in the section titled “History”. At the current stage of exploration in some areas there are significant uncertainties in the interpretation of the available data.

The soil geochemical survey indicated only a few significant anomalies on the Gold Cutter Property. However, the analyses have relatively high detection limits for several potential pathfinder elements that likely reduced definition of expected anomalies and introduced a degree of uncertainty into the interpretation of soil geochemistry and its efficacity. The only risk involved is that the lack of anomalous results will be given credence without reanalysis by more appropriate methods.

Results from the airborne magnetometer survey have been subjected to a preliminary interpretation in this report. The survey is useful in delineating fine structures which may have some exploration significance, but the risk of misinterpretation is mitigated by the narrow range of magnetic intensity observed, which accords well with special regional aeromagnetic studies that have been the subject of expert analysis discussed above.

Impacts of Risks and Uncertainties on Project Viability

To be viable the project needs to use methods that determine the potential for significant mineralization on the Gold Cutter Property with minimal uncertainty.

Recommendations

Exploration Priorities and Methods

The choice of exploration methods on the Gold Cutter Property must consider the available exploration data, surface characteristics, and the uncertain genesis of the mineralization. The Gold Cutter Property is predominantly overburden covered, but near continuous outcrop in localized areas, such as along the shoulders of the Peterson Creek valley. Only a fraction of the Gold Cutter Property has been mapped at the level of detail shown above, but it is not clear what can be achieved by intensive mapping of the whole Property. Many broad area of outcrop are barren of mineralized veins and where veins are common many are barren or low grade. Mapping of the full Property might be expedited by photogrammetry by UAV such as was done for the magnetometer survey. Terrain relief is moderate to low and the area is heavily forested, both with second growth and primary forest. Old logging roads and cattle trails abound, but some line or trail cutting may be facilitate mapping work and geophysical surveys.

Further work should be done on the igneous petrology of the intrusive units. The work so far includes only 2 petrographic reports on one of the units and 6 complete geochemical characterizations on 6 rocks from 3 units. Mafic units, including those suspected of belong to the Nicola Group, should be analyzed to determine whether one of the igneous suites is alkalic.

Another area of research is the veins themselves. Detailed petrographic and possibly geochemical analysis of mineralized vein margins would help resolve whether the veins are late stage segregations from a crystallizing pluton, or of a hydrothermal nature unrelated to the host rock. Detailed petrographic and geochemical work on veins and their immediate wall rocks is a high priority. Mapping should document rock types thoroughly and initially focus on establishing clear unambiguous lithological characteristics for perhaps three plutonic units of significant extent. The purpose would be to establish an order of intrusion and determine the relationship of the gold mineralized veins to the intrusive suite.

Recommended Program and Budget

An exploration program with a budget of $106,597.50 is warranted for the Gold Cutter Property to resolve uncertainties in the nature of the mineralization and test methods for discovering potentially economic resources.

One component of the recommended program involves till sampling to determine the source of gold mineralized boulders that have historically yielded relatively high gold grades. This sampling work should take place along the main east-west roads through the Gold Cutter Property by identifying appropriate basal tills in road cuts. If sampling cannot be accomplished at intervals of perhaps 100 to 200 meters, a small excavator may be requires to dig pits in roadside ditches. The surficial geology should be mapped in sufficient detail to support the till sampling.

Lithogeochemical work in the program should entail complete characterization of about a dozen samples of igneous units with priority on mafic volcanics to determine if the rocks are alkalic and whether they belong to one or more suites. Petrographic descriptions should be obtained in the samples analysed. A separate petrographic project would be to examine cross-sections over several mineralized veins to determine the style if wall rock alteration.

Geological mapping should focus on areas of good outcrop exposure. Drone imagery may facilitate finding and mapping outcrops.

Although it is unlikely that any IP geophysical response can be obtained a few detailed test lines may be warranted. Consideration should be given to using resistivity to determine overburden depth to assist in the surficial geology and till sampling.

RECOMMENDED BUDGET			
ITEM	**Days**	**Rate ($)**	**Cost ($)**
Geologist	25	800	20,000
Geologist	20	800	16,000
Assistant	20	400	8,000
IP Survey days	5	4,130	20,650
Mob-demob geophysics	2	2,050	4,100
Camp/accommodation	20	500	10,000
Transport Crew	20	200	4,000
Geochemistry soils	250	42.95	10,737.50
Geochemistry till	100	42.95	4,295
Geochemistry rocks	100	48.15	4,815
Line cutting	4	1,000	4,000

USE OF PROCEEDS AND AVAILABLE FUNDS

Funds Available

The estimated net proceeds of the Offering, after deducting the estimated balance of the expenses of the Offering of $134,500 and the Agent's Commission of $45,000 plus applicable taxes, will be $270,500. As at April 30, 2021, the Company had a working capital surplus of approximately $122,173. Accordingly, assuming completion of the Offering, the Company anticipates on having available funds of approximately $392,673 following Closing.

Principal Purposes

Assuming completion of the Offering, the funds available will be used for the purposes listed below:

	Offering Amount ($)
Work program on the Gold Cutter Property	106,598
Payment under the Gold Cutter Property Option Agreement	25,000
Estimated general and administrative expenses for the 12 months following the Offering	130,000
Unallocated Working Capital to fund ongoing operations	131,075
Total	392,673[(1)(2)]

Notes:

(1) This total assumes that the Over-Allotment Option is not exercised.

(2) If the Over-Allotment Option is exercised in full, the unallocated working capital to fund ongoing operations shall be $191,825.

The Company expects to incur approximately $130,000 in general and administrative costs on an annual basis to cover the expenses of operating as a public company over the next twelve (12) months. A breakdown of the estimated general and administrative costs for that period is as follows:

	Minimum Annual ($)
Audit and Accounting Expenses	20,000
Legal Expenses	30,000
Regulatory Filing Fees	15,000
Management Fees	24,000
Transfer Agent	5,000

Miscellaneous	36,000
Total	130,000

The Company intends to spend its available funds as stated in this prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

Over the next twelve months, net proceeds from the Offering will be distributed to insiders as follows:

- Roger Foster, Chief Financial Officer, Corporate Secretary and a Director will receive management fees of $24,000.

Negative Operating Cash Flow

Since inception, the Company has 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.

Business Objectives and Milestones

The business objectives the Company expects to achieve using the available funds are to: (i) obtain a listing of the Common Shares on the Exchange; and (ii) complete the exploration program recommended in the Technical Report.

The Company's business objectives of Listing will occur on the Listing Date. The cost of covering administrative costs for the first 12 months following listing is estimated at $130,000. The Company's business objective of completing the recommended work program on the Gold Cutter Property is currently expected to occur over the course of approximately 12 months following the Listing Date. The cost of completing the recommended work program is estimated at $106,598. Unallocated funds will be added to the working capital of the Company.

DIVIDENDS

The Company has never declared, nor paid, any dividend since its incorporation and does not foresee paying any dividend in the near future since all available funds will be used to conduct exploration activities. Any future payment of dividends will depend on the financing requirements and financial condition of the Company and other factors which the Board, in its sole discretion, may consider appropriate and in the best interests of the Company.

Under the BCA, the Company is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Company is insolvent or the payment of dividends would render the Company insolvent.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following tables set forth selected financial information with respect to the Company's audited financial statements for the period ended March 31, 2021. The selected financial information has been derived, except where indicated from the audited financial statements for the period ended March 31, 2021. The following should be read in conjunction with the said financial statements and related notes that are included elsewhere in this prospectus, the audited financial statements for the period from incorporation to March 31, 2021, and the Management Discussion and Analysis dated the period of incorporation to March 31, 2021.

Selected Financial Information

	Period from incorporation (September 1, 2020) to March 31, 2021 (audited) $
Revenue	-
Comprehensive Loss	70,382

Income (Loss) per Share (basic and diluted)	(0.01)
Working Capital Surplus	$127,187
Assets	
Current assets	154,187
Exploration and evaluation assets	101,932
Total Assets	256,119
Liabilities	
Current liabilities	27,000
Shareholders' Deficiency	229,119
Total Liabilities and Shareholders' Equity	256,119

Overview

This management discussion and analysis ("MD&A") of results, operations and financial condition of the Company, describes the operating and financial results of the Company for the period ended March 31, 2021. This MD&A supplements, but does not form part of, the audited financial statements of the Company, and should be read in conjunction with the Company's audited financial statements. The Company prepares and files its financial statements in accordance with IFRS. The currency referred to in this MD&A is in Canadian Dollars.

Overall Performance

The Company is a junior exploration company engaged in the exploration and development of the Gold Cutter Property. The Company's future performance depends on, among other things, its ability to discover and develop ore reserves at commercially recoverable quantities, the prevailing market price of commodities it produces, the Company's ability to secure required financing, and in the event ore reserves are found in economically recoverable quantities, the Company's ability to secure operating and environmental permits to commence and maintain mining operations.

Since incorporation, the Company's activities included the exploration of the Gold Cutter Property and activities related to Listing. See "Business of the Company – History since incorporation" and "Gold Cutter Property".

Results of Operation

The Company reported a net loss of $70,382 during the period from inception to March 31, 2021. The main factors that contributed to the loss were consulting fees and share based payments.

Professional fees consist of legal fees in connection with the acquisition of the Gold Cutter Property and this Offering, and accounting and audit fees in connection with the preparation of the audited financial statements.

During the period from the date of inception to March 31, 2021, the Company completed the following equity financings: (i) the sale of 2,000,000 Common Shares at a price of $0.005 per Common Share for proceeds of $10,000, (ii) the sale of 3,600,000 units at price of $0.02 per unit for proceeds of $72,000; (iii) the sale of 1,000,000 Common Shares at a price of $0.02 per Common Share for proceeds of $20,000; and (iv) the sale of 4,000,000 Common Shares at a price of $0.05 per Share for total proceeds of $200,000. The Company used the proceeds from these equity financings: (i) to pay the payment of $5,000 under the Gold Cutter Option Agreement; (ii) for general and administrative expenses; and (iii) $94,311 in exploration expenses as well as the costs to prepare the Technical Report.

Financial Instruments

The Company's financial instruments consist of cash, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The Company's cash is recorded at its fair value, and the fair values of these accounts payable and accrued liabilities approximate their carrying values due to their short-term nature.

Summary of Quarterly Results

Since inception, the Company has not prepared quarterly interim financial statements. As a result, the Company is unable to provide a summary of quarterly results during the period from inception to March 31, 2021

Additional Disclosure for Venture Issuers without Significant Revenue

The following table sets out a breakdown of all material components of certain costs to the Company for the period from inception on September 1, 2020 to March 31, 2021.

Mineral Properties – Exploration and Evaluation

As at March 31, 2021, the Company incurred the following acquisition and exploration costs in connection with the Gold Cutter Property:

Item		**Period from Inception to March 31, 2021 (audited)**
Acquisition	$	7,621
Geophysical		26,600
Consulting		31,790
Report Preparation		8,800
Assays		12,798
Field		14,323
Total	**$**	101,932

General and Administrative Expenses

The following tables set out the general and administrative expenses of the Company for the period from inception on September 1, 2020 to March 31, 2021:

Item		**Period from Inception to March 31, 2021 (audited)**
Consulting Fees	$	23,500
General and administrative		5,882
Rent		3,500
Professional Fees		7,500
Share-based payments		30,000
Total	**$**	70,382

Additional Disclosure for Junior Issuers

As set out in the section titled “Use of Proceeds”, the Company anticipates having a general working capital of $131,075following completion of the recommended work program, making payment under the Option Agreement and after meeting the budgeted

administrative costs for the next 12 months of $130,000. Other than as disclosed in this prospectus, the Company does not anticipate incurring any other material capital expenditures.

Assuming that the Company has expended its exploration expenses in accordance with the recommendations of the Qualified Person, on the Gold Cutter Property, the Company will have achieved one of its material stated business objectives which is to determine whether the Gold Cutter Property contains gold or silver mineralization and whether the results warrant the Company carrying out further work on the Gold Cutter Property.

If the results on the Gold Cutter Property do not warrant the Company incurring further exploration expenditures, then the Company anticipates that it would have sufficient funds to meet its budgeted administrative costs for the next calendar year. However, if a further work program is recommended on the Gold Cutter Property, the Company may be required to raise additional funding to carry out additional exploration programs on its Gold Cutter Property. In addition, should the opportunity to acquire other mineral exploration properties be presented to the Company, whether located in North America or elsewhere, then the Company would have to determine the appropriate method of acquiring those properties. In the event that Common Shares could not be used to acquire the said properties, then the Company may have to look to raise further capital. See "Risk Factors".

Liquidity and Capital Resources

On March 31, 2021 the Company held cash of $154,037, in the future the continuation of the Company as a going concern will depend on its ability to raise additional capital or debt financing, including on reasonable terms, in order to meet business objectives towards achieving profitable business operations.

Disclosure of Outstanding Security Data

The Company has one class of Shares outstanding, being Common Shares. As of the date of this prospectus, 10,600,001 Common Shares were issued and outstanding. The Company also has 3,600,000 share purchase warrants exercisable at a price of $0.10 per Share expiring on April 3, 2022 and 200,000 stock options exercisable at a price of $0.10 expiring on April 12, 2026. See "Description of the Securities Distributed".

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Authorized Capital

The authorized capital of the Company consists of an unlimited number of authorized Common Shares, of which 10,600,001 Common Shares were issued and outstanding as at the date of this Prospectus.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of Shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of Shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Company's capitalization as of the date of this prospectus:

Designation of Security	As at March 31, 2021	As at the date hereof	After giving effect to the Offering	After giving effect to the Offering and Exercise of Over-Allotment Option
Common Shares	10,600,001	10,600,001	15,350,001[(3)(4)]	16,025,001[(3)(4)(5)]

Agent's Warrants[1]	Nil	Nil	450,000	517,500[5]
Warrants[2]	3,600,000	3,600,000	3,600,000	3,600,000
Stock Options[6]	Nil	200,000	200,000	200,000

Note:

(1) Each Agent's Warrants entitles the Agent to purchase one additional Common Share at a price of $0.10 per Common Share for a two-year period from the date of issue.
(2) Each Warrant entitles the holder to purchase one additional Common Share at a price of $0.10 per Share with Warrants expiring on April 22, 2022.
(3) Amount includes 150,000 Shares to be issued to the Optionor on Listing pursuant to the terms of the Gold Cutter Property Option Agreement.
(4) Amount includes 100,000 Corporate Finance Shares to be issued to the Agent pursuant to the Corporate Finance Fee.
(5) Amount assumes the exercise of the Over-Allotment Option in full.
(6) Each Stock Option is exercisable at a price of $0.10 per optioned Share with Stock Options expiring on April 12, 2026.

OPTIONS TO PURCHASE SECURITIES

The Directors of the Company adopted a stock option plan on April 1, 2021 (the "Stock Option Plan").

The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, management company employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire Common Shares in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of the Company's Common Shares issued and outstanding at the time such stock options are granted. The Stock Option Plan will be administered by the Company's Board of Directors, which will have full and final authority with respect to the granting of all stock options thereunder.

Stock options may be granted under the Stock Option Plan to such directors, officers, employees, management or consultants of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The exercise price of option grants will be determined by the Board of Directors, but after Listing will not be less than the closing market price of the Common Shares on the Exchange less allowable discounts at the time of grant. The Stock Option Plan provides that the number of Common Shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares, if the individual is a director, officer, employee or consultant, or 1% of the issued Common Shares, if the individual is engaged in providing investor relations services, on a yearly basis. 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. Stock options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 30 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Stock options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Options Granted

As of the date hereof, the Company has granted 200,000 stock options to an executive officer and director. No stock options are to be granted, pursuant to or in connection with, the Offering.

Name	Number of Common Shares Reserved Under Option	Exercise Price Per Common Share	Expiry Date
James Walchuck, President, CEO and Director	200,000[1]	$0.10	April 12, 2026
Total:	**200,000**		

(1) Granted on April 12, 2021.

PRIOR SALES

Since the date of its incorporation on September 1, 2020, the Company has issued the following securities:

Date Of Issue	Reason for Issue	Number and Class of Securities	Issue Price per Security	Proceeds
September 1, 2020	Incorporator's Share	1 Common Share	$1.00	$1.00
September 29, 2020	Private Placement	2,000,000 Common Shares	$0.005	$10,000
October 3, 2020	Private Placement	3,600,000 Units[(1)]	$0.02	$72,000
October 15, 2020	Private Placement	1,000,000 Common Shares	$0.02	$20,000
February 5, 2021	Private Placement	4,000,000 Shares	$0.05	$200,000
	Total	**7,000,001 Common Shares** **3,600,000 Units**		**$302,001**

Notes:

(1) Each Unit comprises of one flow through common share and one warrant entitling the holder to purchase one additional Common Share at a price of $0.10 per Common Share for an eighteen month period from the date of issuance.

ESCROWED SECURITIES

In accordance with National Policy 46-201 - *Escrow for Initial Public Offerings* (previously defined as "NP 46-201"), all securities of an issuer owned or controlled by its principals are required to be placed in escrow at the time of the issuer's initial public offering, unless the Shares held by the principal or issuable to the principal upon conversion of convertible securities held by the principal collectively represent less than 1% of the voting rights attaching to the total issued and outstanding securities of the issuer after giving effect to the initial public offering. Upon completion of the Offering, the Company anticipates being an "emerging issuer" as defined in NP 46-201.

The following securities of the Company (the "Escrowed Securities") are held by, and are subject to the terms of an escrow agreement to be entered into among the Company, Endeavor Trust Corporation, as escrow agent, and the holders of the Escrowed Securities, being James Walchuck, Gerald Shields, Colin Little and Tom Panoulias (the "Escrow Agreement"):

Designation of Class	Number of Securities	Percentage of Common Shares Prior to Completion of the Offering	Percentage of Common Shares on Completion of the Offering[(1)(2)(3)]
Common Shares	1,900,001	17.93%	11.86%

(1) Assuming the exercise of the Over-Allotment Option in full.

(2) Amount includes 150,000 Shares to be issued to the Optionor on Listing pursuant to the terms of the Gold Cutter Property Option Agreement.

(3) Amount includes 100,000 Corporate Finance Shares to be issued to the Agent pursuant to the Corporate Finance Fee.

As the Company anticipates being an "emerging issuer" as defined in NP 46-201, the following automatic timed releases will apply to the Common Shares held by its principals who are subject to escrow:

On the Listing Date	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the listing date (as defined by NP 46-201), with the remaining escrow securities being released in 15% tranches every 6 months thereafter.

Under NP 46-201, a "principal" is: (a) a person who has acted as a promoter of the Company within two years of the date of this prospectus; (b) a director or senior officer of the Company at the time of this prospectus; (c) a person that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (d) a person that: (i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's initial public offering; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company. A principal's spouse and their relatives that live at the same address as the principal will be deemed principals and any securities of the Company held by such a person will be subject to the escrow requirements.

The automatic time release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each principal's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over 18 months. If, within 18 months of the Listing Date, the Company meets the "established issuer" criteria, as set out in NP 46-201, the Escrowed Securities will be eligible for accelerated release according to the criteria for established issuers. In such a scenario that number of Escrowed Securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining Escrowed Securities would be released in accordance with the time release provisions for established issuers, with all escrow securities being released 18 months from the Listing Date.

Under the terms of the Escrow Agreement, Escrowed Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the escrow agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The Escrowed Securities may be transferred within escrow to: (a) subject to approval of the Company's Board of Directors, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) subject to the approval of the Company's Board of Directors, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company's outstanding securities; (c) subject to the approval of the Company's Board of Directors, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company's outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of escrowed securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of escrowed securities, all securities of the deceased holder will be released from escrow to the deceased holder's legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a registered retirement savings plan ("RRSP"), registered retirement income fund ("RRIF") or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrowed Securities pursuant to a business combination, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a business combination will continue to be escrowed if the successor entity is not an "exempt issuer", the holder is a principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities' outstanding securities.

Under the terms of the Escrow Agreement, 10% of each escrowed shareholder's shares (a total of 190,000 Common Shares) will be released from escrow on the Listing Date. The remaining 1,710,000 Common Shares will be held in escrow immediately following the Listing Date and released pursuant to the terms of the Escrow Agreement.

PRINCIPAL SHAREHOLDERS

To the knowledge of the Company's directors and officers, no persons beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any of the Shares.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth, for each of the Directors and executive officers of the Company, the name, municipality of residence, age, principal occupation, position held with the Company and the date on which the person became a Director.

Name, Municipality of Residence and Age	Principal Occupations during past five years	Position with the Company	Director or Officer Since	Securities Held	Percentage of Securities Held as of the Date of this Prospectus[1]	Percentage of Securities Held After Offering[1][3][4][5]
James Walchuck[2] Vancouver, BC 65	President of Crops. Inc, (September 2020 to January 2021); President, CEO and Director of GoldHaven Resources Corp. (February 2019 to June 2020); President, CEO and Director of Volatus Capital Corp. (November 2018 to October 2019); President, CEO and Director of Zinc One Resources Inc. (January 2017 to November 2018); President, CEO and Director of Encanto Potash Corp. (January 2009 to August 2016); Director of Jushi Holdings Inc. (July 2010 to June 2018) and CEO and President of Jushi Holdings (Oct 2015 to June 2018).	CEO, President, Director	September 1, 2020	100,001 Common Shares 200,000 Stock Options	0.94%	0.62%
Roger Foster Vancouver, BC 52	President of RLF Consulting Inc. (February 2005 to current); CFO of West Sport Fishing Ltd. (February 2018 to June 2020); CFO of American Helium Inc., formerly Karoo Exploration Ltd. (December 2013 to December 2017).	CFO, Corporate Secretary[6], Director	September 1, 2020	Nil	N/A	N/A
Colin Little La Paz, Bolivia, 65	Self-employed in mineral exploration and hospitality. Mr. Little is the founder and majority shareholder of Leduc Drilling S.R.L. which currently has the drill contract for the Iska Iska property in Bolivia.	Director	February 10, 2021	1,000,000 Common Shares	9.43%	6.24%

Gerald Shields[(2)] Victoria, BC 67	President of GJS Management Corp. since November 2006; Director of eShippers Management Ltd. since November 2010 (previously February 2008 to June 2010); Director of Tower Resources Ltd.(BC) since May 2014; Director of Kuya Silver Corp., formerly, Miramont Resources Ltd. (July 2015 to January 2020).	Director	February 10, 2021	400,000 Common Shares	3.77%	2.50%
Tom Panoulias[(2)] Toronto, ON 50	Director of Blue Rhino Capital Corp since April 2021; Director of Bonavista Resources Corp. since February 2020; VP of Corporate Development of Freeman Gold Corp. since June 2020; President and CEO of Kimberly Mining Limited (May 2018 to April 2019); Managing director of Echelon Wealth Partners Inc. (April 2014 to May 2018).	Director	February 17, 2021	400,000 Common Shares	3.77%	2.50%
Total Securities				**1,900,001 Common Shares** **200,000 Stock Options**	**17.93%**	**11.86%**

Note:

(1) On an undiluted basis.
(2) Member of the Audit Committee.
(3) Assuming completion the exercise of the Over-Allotment Option in full..
(4) Amount includes 150,000 Shares to be issued to the Optionor on Listing pursuant to the terms of the Gold Cutter Property Option Agreement.
(5) Amount includes 100,000 Corporate Finance Shares to be issued to the Agent pursuant to the Corporate Finance Fee.
(6) Mr. Foster was appointed as Corporate Secretary on April 6, 2021.

Term of Office

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are duly elected or appointed in accordance with the Articles or until such director's earlier death, resignation or removal.

Management – Directors and Officers of the Company

Below is a brief description of each of the directors and executive officers of the Company including: names; ages; positions and responsibilities; relevant educational background; principal occupations or employment during the five years preceding the date of this prospectus; and relevant experience.

James Walchuck (65) – President, CEO and Director

Mr. Walchuck is an experienced mining engineer having over 38 years of national and international experience in the minerals

industry, including work in North America, Slovakia, the United Kingdom, Ghana, and Tanzania. Recently, Mr. Walchuck served as the President, CEO and a director of Encanto Potash Corp., Zinc One Resources Inc., Volatus Capital Corp., and GoldHaven Resources Corp. Mr. Walchuck was most recently the President of Crops Inc. Mr. Walchuck is a graduate of Dalhousie University, in Halifax, Nova Scotia, with a B.Sc.(1977), and holds a B.Eng (Mining) from the Technical University of Nova Scotia (1979). Mr. Walchuck also held his P.Eng designation in Ontario from 1979-2018, and obtained his P.Eng designation in British Columbia in 2005.

Mr. Walchuck will be responsible for the overall management of the Company. Mr. Walchuck will serve as a member of the audit committee. Mr. Walchuck will devote approximately 50% of his time to the Company or such greater amount of time as is necessary. Mr. Walchuck has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Walchuck is an independent contractor of the Company.

Roger Foster (52) – CFO, Corporate Secretary and Director

Mr. Foster is an experienced Chief Financial Officer of public companies, having previously been CFO of Marifil Mines Ltd., American Helium Inc. (formerly, Karoo Exploration Corp. and Bruin Point Helium), Wellgreen Platinum Ltd. (formerly, Prophecy Platinum Corp.) and Global Care Capital Inc. (formerly, Resinco Capital Partners Inc.). Mr. Foster graduated from Simon Fraser University in 1993.

Mr. Foster will be responsible for the accounting activities of the Company. Mr. Foster will devote 50% of his time to his responsibilities as CFO and Corporate Secretary. Mr. Foster has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Foster is an independent contractor of the Company.

Colin Little (65) – Director

Mr. Little has been independently involved with the mining exploration and investment industry for more than 40 years. Mr. Little has personally explored and financed many projects in Canada, US, Costa Rica, Chile, and Bolivia. Mr. Little is the founder and majority shareholder of Leduc Drilling S.R.L. with operations in Bolivia, Chile, and Argentina. Mr. Little founded the Blue Earth Foundation for the promotion of indigenous culture and environmental sustainability.

Mr. Little will devote will devote such time as is necessary to carry out his duties as a director of the Company. Mr. Little has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Little is an independent contractor of the Company.

Gerald Shields (67) – Director

Mr. Shields was engaged in the practice of law from 1979 through 2006 (except for the period of 1993-1995) in Calgary and Vancouver, specializing in corporate, commercial and securities law and mergers and acquisitions. In 2006 he left the law business and joined Providia, a group engaged in public company start-ups. Mr. Shields was a founding shareholder of Ryland Oil Corporation, and served as its President and a member of the Board from 2007 until its sale to Crescent Point Energy in 2010. Mr. Shields was also a founding shareholder of Rainy River Resources Ltd. ("Rainy River"), a TSX listed gold exploration company. Mr. Shields was elected to the Board of Directors of Rainy River in 2008 and was engaged as Vice President in 2009 and was subsequently appointed General Counsel and Corporate Secretary in 2011, positions he held until the sale of Rainy River to New Gold Inc. in 2013. Mr. Shields is currently a director of Tower Resources Ltd. which trades on the TSX-V. Mr. Shields holds a Bachelor of Laws degree from the University of Western Ontario.

Mr. Shields will serve as a member of the audit committee. Mr. Shields will devote such time as is necessary to carry out his duties as a director of the Company. Mr. Shields has not entered into a non-competition or non-disclosure agreement with the Company.

Tom Panoulias (50) – Director

Mr. Panoulias is a capital markets professional with over 15 years of experience. Mr. Panoulias has previously worked at Echelon Wealth Partners, Fraser Mackenzie, and Dundee Capital Markets, raising over one billion dollars for issuers in the mining sector and advising senior management teams on numerous merger and acquisition transactions. Prior to entering capital markets, Mr. Panoulias held senior roles at Kinross Gold Corporation and TVX Gold Inc. in corporate development, responsible for managing various acquisition and divestiture activities. Mr. Panoulias holds an Honours Bachelor of Commerce degree from the University of Toronto and is a member of the Canadian Institution of Mining and Metallurgy and the Toronto Society of Financial Analysts.

a director of the Company. Mr. Panoulias has not entered into a non-competition or non-disclosure agreement with the Company. Mr. Panoulias is an independent contractor of the Company.

Conflicts of Interest

All of our directors and officers act as directors and/or officers of other mineral exploration companies. As such, our directors and officers may be faced with conflicts of interests when evaluating alternative mineral exploration opportunities. In addition, our directors and officers may prioritize the business affairs of another company over the affairs of the Company.

The information as to ownership of securities of the Company, corporate cease trade orders or bankruptcies, penalties or sanctions, personal bankruptcies or insolvencies and existing or potential conflicts of interest has been provided by each insider of the Company individually in respect of himself or herself.

Cease Trade Orders

On June 29, 2016, the British Columbia Securities Commission (the "BCSC") issued a management cease trade order against James Walchuck, who was an insider of Jushi Holdings Inc. (formerly, Tanzania Minerals Corp.) ("Jushi"), in connection with the failure to file audited financial statements and related management discussion and analysis for the year ended February 29, 2016 (the "Annual Filing"). On September 1, 2016, the BCSC issued a cease trade order for Jushi's failure to make the Annual Filing as well as certain interim filings. On January 19, 2018, the BCSC revoked the cease trade orders against Mr. Walchuck and Jushi as the required continuous disclosure documents were filed.

Except as disclosed above, to the knowledge of management of the Company no director or executive officer of the Company, is or has been, within the ten years preceding the date of this prospectus, a director, chief executive officer, chief financial officer of any company that:

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

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

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

Bankruptcies

To the knowledge of management of the Company no director or executive officer of the Company, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is or has been, with the ten years preceding the date of this prospectus:

(a) a director or an executive officer of any company, including the Company, that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency; or

(b) become bankrupt, 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 the assets of the individual.

Penalties or Sanctions

To the knowledge of management of the Company, no director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

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

(b) 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

To the knowledge of management of the Company, no director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of any such persons has, within the ten years before the date of this prospectus, become bankrupt, 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 the assets of the director or officer.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company's executive compensation program during the period from incorporation to March 31, 2021, was administered by the Company's Board of Directors. The Board of Directors was solely responsible for determining the compensation to be paid to the Company's executive officers and evaluating their performance. The Board of Directors has not adopted any specific policies or objective for determining the amount or extent of compensation for directors or officers.

Significant Elements

The significant elements of compensation for the Company's "Named Executive Officers", being the Chief Executive Officer, the Chief Financial Officer and the three other most highly compensated executive officers whose total compensation exceeds $150,000. The Company does not presently have a long-term incentive plan for its Named Executive Officers. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program. The Board of Directors reviews annually the total compensation package of each of the Company's executives on an individual basis.

Cash Salary

The Company's compensation payable to the Named Executive Officers is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each Named Executive Officer and varies with the amount of time spent by each Named Executive Officer in carrying out his or her functions on behalf of the Company.

In particular the Chief Financial Officer's compensation is primarily determined by time spent in reviewing the Company's financial statements. The Chief Financial Officer will receive management fees of $24,000 over the next 12 months.

Stock Options

The Company's Stock Option Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Stock Option Plan. In granting stock options, the Board of Directors reviews the total of stock options available under the Stock Option Plan and recommends grants to newly retained executive officers at the time of their appointment and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. The stock option grants may contain vesting provisions in accordance with the Company's Stock Option Plan.

As of the date hereof, the Company has granted 200,000 stock options to a director and officer. See "Options to Purchase Securities" above.

Summary Compensation Table

The following table sets forth information about compensation paid to, or earned by, the Company's Named Executive Officers during the period from September 1, 2020 to March 31, 2021.

Name and Principal Position	FY Ended	Salary ($)	Share Based Awards ($)	Option Based Awards ($)	Non Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long Term Incentive Plans ($)			
James Walchuck Chief Executive Officer and President	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Roger Foster[(1)] Chief Financial Officer	2021	8,000	Nil	Nil	Nil	Nil	Nil	Nil	8,000

(1) Mr. Foster's consulting fees total $6,000 for the period from September 1, 2020 to March 31, 2021. Going forward, Mr. Foster will receive consulting fees of $2,000 per month.

Incentive Plan Awards

The following table sets forth all outstanding share based and option based awards to the Named Executive Officers as at March 31, 2021.

Name	Option Based Awards				Share Based Awards	
	Number of Securities underlying unexercised stock options (#)	Stock option exercise price ($)	Stock option Expiration Date	Value of unexercised in-the-money stock options ($)	Number of Shares or units of Shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
James Walchuck President, Chief Executive Officer	-	-	-	-	-	-
Roger Foster Chief Financial Officer & Corporate Secretary	-	-	-	-	-	-

Director Compensation

The following table sets forth the compensation paid to the Company's Directors, other than those Directors who are also Officers of the Company, for the period from September 1, 2020 to March 31, 2021.

Name	Fees Earned ($)	Share-based awards ($)	Option-based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Colin Little[(1)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gerald Shields[(2)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tom Panoulias[(3)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Douglas Hurst[(4)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Patrick Burns[(5)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Twila Jensen[(6)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) Colin Little was appointed as a director on February 10, 2021.
(2) Gerald Shields was appointed as a director on February 10, 2021.
(3) Tom Panoulias was appointed a director on February 17, 2021.
(4) Douglas Hurst was appointed a director on September 2, 2020 and resigned as a director on November 20, 2020.
(5) Patrick Burns was appointed a director on September 2, 2020 and resigned as a director on February 10, 2021.
(6) Twila Jensen was appointed a director on November 20, 2020 and resigned as a director on February 10, 2021.

Compensation arrangements for Directors is determined by the Board on a case by case basis and negotiated between the Board and the Director to be compensated.

Termination and Change of Control Benefits

There are no management or consulting agreements with any directors or officers of the Company that provide for payments to an officer or director, 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 a director's or officer's responsibilities.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is not as of the date of this prospectus, nor has there been since incorporation on September 1, 2020, any indebtedness of any Director, executive officer, senior officer, employee or any former director, executive officer, employee or senior officer of the Company or any associate of any of them, to or guaranteed or supported by the Company either pursuant to an employee stock purchase program of the Company or otherwise, and no such individual is or has been indebted to any other entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit, or similar arrangement or understanding by the Company.

AUDIT COMMITTEES AND CORPORATE GOVERNANCE

Audit Committee

Audit Committee Charter

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board of Directors and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

On April 1, 2021, the Board of Directors adopted a charter delineating the Audit Committee's responsibilities. The Audit Committee Charter is attached to this prospectus as Schedule "A".

Composition of Audit Committee

The following persons are members of the Company's audit committee:

James Walchuck	Not Independent	Financially Literate
Gerald Shields	Independent	Financially Literate
Tom Panoulias	Independent	Financially Literate

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance 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, and have an understanding of internal controls. The members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

The education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

James Walchuck: Mr. Walchuck is an experienced mining engineer having over 38 years of national and international experience in the minerals industry, including work in North America, Slovakia, the United Kingdom, Ghana, and Tanzania. Recently, Mr. Walchuck served as the President, CEO and a director of Encanto Potash Corp., Zinc One Resources Inc., Volatus Capital Corp., and GoldHaven Resources Corp. Mr. Walchuck was most recently the President of Crops Inc. Mr. Walchuck is a graduate of Dalhousie University, in Halifax, Nova Scotia, with a B.Sc.(1977), and holds a B.Eng (Mining) from the Technical University of Nova Scotia (1979). Mr. Walchuck also held his P.Eng designation in Ontario from 1979-2018, and obtained his P.Eng designation in British Columbia in 2005. Mr. Walchuck has a number of years of experience as a member of an audit committee of a reporting issuer, including as a member of the audit committee of Volatus Capital Corp, American Helium Inc. and Buffalo Gold Ltd., and is familiar with the financial reporting requirements applicable to public companies in Canada.

Gerald Shields: Mr. Shields was engaged in the practice of law from 1979 through 2006 (except for the period of 1993-1995) in Calgary and Vancouver, specializing in corporate, commercial and securities law and mergers and acquisitions. In 2006 he left the law business and joined Providia, a group engaged in public company start-ups. Mr. Shields was a founding shareholder of Ryland Oil Corporation, and served as its President and a member of the Board from 2007 until its sale to Crescent Point Energy in 2010. Mr. Shields was also a founding shareholder of Rainy River, a TSX listed gold exploration company. Mr. Shields was elected to the Board of Directors of Rainy River in 2008 and was engaged as Vice President in 2009 and was subsequently appointed General Counsel and Corporate Secretary in 2011, positions he held until the sale of Rainy River to New Gold Inc. in 2013. Mr. Shields is currently a director of Tower Resources Ltd. which trades on the TSX-V. Mr. Shields holds a Bachelor of Laws degree from the University of Western Ontario.

Tom Panoulias: Mr. Panoulias is a capital markets professional with over 15 years of experience. Mr. Panoulias has previously worked at Echelon Wealth Partners, Fraser Mackenzie, and Dundee Capital Markets, raising over one billion dollars for issuers in the mining sector and advising senior management teams on numerous merger and acquisition transactions. Mr. Panoulias holds an Honours Bachelor of Commerce degree from the University of Toronto.

Audit Committee Oversight

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

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 following exemptions:

(a) the exemption in section 2.4 of National Instrument 52-110 (*De Minimis Non-audit Services*);
(b) the exemption in subsection 6.1.1(4) of National Instrument 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*);
(c) the exemption in subsection 6.1.1(5) of National Instrument 52-110 (*Events Outside Control of Member*);
(d) the exemption in subsection 6.1.1(6) of National Instrument 52-110 (*Death, Incapacity or Resignation*); or
(e) an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. However, the Company's Audit Committee Charter states that Audit Committee must pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

External Auditor Fees

The aggregate fees billed to the Company for the services provided by the external auditor for the fiscal period ended March 31, 2021 are as follows:

	Period from Inception to March 31, 2021
Audit Fees	-
Audit-Related Fees [(1)]	-
Tax Fees[(2)]	-
All Other Fees[(3)]	-
Total	$-

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer 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 NI 52-110.

Corporate Governance

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

The Company's corporate governance practices are summarized below:

Board of Directors

The Board of Directors is currently comprised of five members. The rules of the Exchange do not have independent director requirements. An "independent" director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director's independent judgment. Colin Little, Gerald Shields, and Tom Panoulias are independent directors of the Company, as they have no ongoing interest or relationship with the Company other than serving as directors. James Walchuck is not an independent director because of his position as Chief Executive Officer and President of the Company and Roger Foster is not an independent director because of his position as Chief Financial Officer and Corporate Secretary.

Directorships

The following Directors of the Company are directors of other reporting issuers:

Name of Director	Name of Reporting Issuer	Exchange	Role	Date
Tom Panoulias	Freeman Gold Corp.	CSE	VP Corporate Development	June 10, 2020
	Blue Rhino Capital Corp.	TSX-V	Director	April 7, 2021
Gerald Shields	Tower Resources Ltd.	TSX-V	Director	May 22, 2014
	eShippers Management Ltd.	NEX	Director	November 4, 2010

Orientation and Continuing Education

The Board of Directors provides an overview of the Company's business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company's records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The Directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders. Generally, the Board of Directors 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 of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company.

The Board of Directors is also responsible for applying governance principles and practices, and tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the Directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under the BCA.

Nomination of Directors

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Company. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the Directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

Compensation

The Board of Directors reviews the compensation of its directors and executive officers annually. The Directors will determine compensation of directors and executive officers taking into account the Company's business ventures and the Company's financial position. See "Executive Compensation".

Other Board Committees

The Company has established an Audit Committee. There are no other committees of the Board of Directors.

Assessments

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time. The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

PLAN OF DISTRIBUTION

Under the Agency Agreement, the Company has appointed the Agent on a commercially reasonable efforts basis to offer for sale a 4,500,000 Common Shares of the Company at a price of $0.10 per Common Share for total gross proceeds of $450,000. The issue price of $0.10 per Common Share was determined by negotiation between the Company and the Agent.

The Company will offer the Agent an Over-Allotment Option, which will allow the Agent to offer up to an additional 675,000 Common Shares for additional proceeds of up to $67,500. The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering. Should the Over-Allotment Option be fully exercised there will be total gross proceeds of $517,500.

The completion of the Offering is subject to a subscription of Common Shares for total gross proceeds of $450,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the subscription of $450,000 has been raised. In the event that the subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

There is currently no market through which any of the securities of the Company, including the Common Shares, may be sold and purchasers and holders thereof may not be able to resell or dispose of any of the securities purchased, distributed or qualified under this prospectus.

The Company has agreed to indemnify the Agent and its respective directors, officers, employees, shareholders and agents against all liabilities arising directly or indirectly from the Agency Agreement. Notwithstanding the above, the indemnity does not include claims arising from gross negligence of, willful misconduct, of contravention of laws by the Agent.

The obligations of the Agent under the Agency Agreement may be terminated at the Agent's discretion on the basis of its assessment of the state of financial markets and may also be terminated upon the occurrence of certain stated events. The Agent is not obligated to purchase any of the Common Shares under the Offering but may choose to do so in its sole discretion.

The offering price was determined by negotiation between the Agent and the Company.

Agent's Commission

The Company has agreed to pay to the Agent the Agent's Commission equal to 10% of the aggregate gross proceeds of the Offering in consideration for its services in connection with the Offering. Such fee, together with all other expenses of the Offering, will be paid by the Company out of the proceeds of the Offering. The Company has also agreed to pay to the Agent a Corporate Finance Fee of $40,000 plus applicable taxes of which $30,000 is payable in cash and $10,000 will be payable in Common Shares with a deemed price of $0.10 per share upon Closing (the "Corporate Finance Shares").

As additional compensation, on the Closing, the Company has agreed to grant to the Agent the Agent's Warrants exercisable to acquire that number of Common Shares that is equal to 10% of the number of Common Shares sold pursuant to this Offering at the price of $0.10 per Common Share for a period twenty-four (24) months from the Closing. The Agent's Warrants and the Corporate Finance Shares will be qualified under this prospectus.

Listing of Common Shares on the Exchange

The Company has applied to list its Common Shares on the Exchange. Listing of the Common Shares is subject to the Company fulfilling all of the listing requirements of the Exchange.

As of 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

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below, in addition to the other information contained in this document, before making any decision to invest in the Company. The Directors consider the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not necessarily comprise all those associated with an investment in the Company and are not set out in any particular order of priority. Additional risks and uncertainties not currently known to the Directors may also have an adverse effect on the Company's business.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the Common Shares could decline and investors may lose all or part of their investment.

How risk is related to return

Generally, there is a strong relationship between the amount of risk associated with a particular investment, and that investment's long-term potential to increase in value.

Investments that have a lower risk also tend to have lower returns because factors that can affect the value of the investment, the risks, are well known or are well controlled and have already been worked into the price of the investment. On the other hand, investments that could have potentially higher returns if conditions for success are favourable also risk generating equally higher losses if conditions become unfavourable. This is because the factors affecting the value of such investments are unknown or difficult to control.

Exploration and Development

Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. In particular, exploration for precious metals is highly speculative in nature.

The Company does not have an interest in any mineral property that presently contains any commercial ore. The Company's proposed exploration programs for the Gold Cutter Property are exploratory searches for mineralized zones, resources and, if successful, ore reserves. Should any ore reserves exist, substantial expenditures will be required to confirm ore reserves which are sufficient to justify commercial mining and to obtain the required environmental approvals and permitting required to commence commercial operations. Should any mineral resource be defined on a property in which the Company has an interest there can be no assurance that the mineral resource on any such properties can be commercially mined or that the metallurgical processing will produce economically viable saleable products. Furthermore, there is no assurance that any estimated mineral resources are

accurately defined. Mineral resource estimates are imprecise and depend on geological analysis based partly on statistical inferences drawn from drilling, and assumptions about operating costs and metal prices, all of which may prove unreliable. As resource estimates may not be accurate, there can be no assurance that the indicated quantities of metals on the Gold Cutter Property will be recovered if commercial production is commenced. Any future production could differ significantly from such estimates for the following reasons: actual mineralization or formations could be different from those predicted by drilling, sampling and similar examinations; declines in the market price of gold may render the mining of some or all of the resources uneconomic; and the grade of material may vary dramatically from time to time and the Company cannot give any assurances that any particular quantity of metal will be recovered from the resources. The occurrence of any of these events may cause Company to adjust resource estimates (if any) or change its mining plans, which could negatively affect the Company's financial condition and results of operations.

The decision as to whether a property contains a commercial mineral deposit and should be brought into production will depend upon the results of exploration programs and/or feasibility studies, and the recommendations of duly qualified engineers and/or geologists, all of which involves significant expense. This decision will involve consideration and evaluation of several significant factors including, but not limited to: (1) costs of bringing a property into production, including exploration and development work, preparation of production feasibility studies and construction of production facilities; (2) availability and costs of financing; (3) ongoing costs of production; (4) market prices for the minerals to be produced; (5) environmental compliance regulations and restraints (including potential environmental liabilities associated with historical exploration activities); and (6) political climate and/or governmental regulation and control.

In addition, the grade of material ultimately mined may differ from that indicated by drilling results. Short term factors relating to mineral resources or mineral reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations.

There can be no assurance that metal recoveries in small-scale laboratory tests will be duplicated in larger scale tests under on-site conditions or in production scale process applications. Material changes in mineral resources or reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

The ability of the Company to sell, and profit from the sale of any eventual production from any property in which the Company has an interest will be subject to the prevailing conditions in the marketplace at the time of sale. Many of these factors are beyond the control of the Company and therefore represent a market risk which could impact the long term viability of the Company and its operations.

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

Potential Profitability Depends Upon Factors Beyond the Control of the Company

The potential profitability of mineral properties is dependent upon many factors beyond the Company's control. For instance, world prices of and markets for gold and other minerals are unpredictable, highly volatile, potentially subject to governmental fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another factor is that rates of recovery of mined ore may vary from the rate experienced in tests and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, water environmental compliance or other production inputs. Such costs will fluctuate in ways the Company cannot predict and are beyond the Company's control, and such fluctuations will impact on profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of the Company.

Dilution

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Common Shares. If the Company issues Common Shares from its treasury for financing purposes, control of the Company may change and purchasers may suffer additional dilution.

No Market for Securities

There is currently no market through which any of the Common Shares, may be sold and there is no assurance that such securities of the Company will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the

Common Shares are listed on a stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained after Listing. The offering price determined by the Company was based upon several factors, and may bear no relationship to the price that will prevail in the public market. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Negative Cash Flow from Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. The Gold Cutter Property is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Gold Cutter Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Gold Cutter 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.

Current Market Volatility

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares distributed hereunder will be affected by such volatility.

No Production History

The Gold Cutter Property is not a producing property and its ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Company has not generated any revenue to date and there is no assurance that it will do so in the future.

The Company's business operations are at an early stage of development and its success will be largely dependent upon the outcome of the exploration programs that the Company proposes to undertake.

Limited Operating History

The Company has no properties producing positive cash flow and its ultimate success will depend on its ability to generate cash flow from producing properties in the future. The Company has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Company will be able to raise the required funds to continue these activities.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few properties that are explored are ultimately developed into mines. At present, the Gold Cutter Property does not have any known mineral resources or reserves and the proposed exploration and drilling programs are an exploratory search for such mineral resources or reserves.

The Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. The Company's operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Company is fortunate enough to discover a mineral deposit, the economics of commercial production depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

Mining Claims

The Company's prospecting activities are dependent upon the grant of appropriate mineral tenures and regulatory comments which may be withdrawn or made subject to limitations. Mineral claims are renewable subject to certain expenditure requirements. Although the Company believes that it will obtain the necessary prospecting licenses and permits, including but not limited to drill permits, there can be no assurance that they will be granted or as to the terms of any such grant. Furthermore, the Company is required to expend required amounts on the mineral claims of the Gold Cutter Property in order to maintain them in good standing. If the Company is unable to expend these amounts, the Company may lose its title thereto on the expiry date(s) of the relevant mineral claims on the Gold Cutter Property. There is no assurance that, in the event of losing its title to a mineral claim, the Company will be able to register the mineral claim in its name without a third party registering its interest first.

Land Claims

Aboriginal rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in Tsilhqot'in Nation v. British Columbia marked the first time in Canadian history that a court has declared Aboriginal title to lands outside of a reserve. The Company is not aware of any Aboriginal land claims having been asserted or any legal actions relating to first nation issues having been instituted with respect to any of the land which is covered by the Gold Cutter Property. The legal basis of a land claim is a matter of considerable legal complexity and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In the event that aboriginal title is asserted and proved on the Gold Cutter Property, provincial and federal laws will continue to be valid provided that any infringements of aboriginal title, including mining and exploration are either consented to by Aboriginal groups or are justified. In addition, no assurance can be given that a broad recognition of aboriginal rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

Assurance of Title

The Company has taken all reasonable steps to attempt to ensure that proper title to the Gold Cutter Property has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such Gold Cutter Property will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects.

Possible Loss of Interests in Gold Cutter Property

The Gold Cutter Property Option Agreement pursuant to which the Company acquired its interest in the Gold Cutter Property requires the Company to make a series of payments in cash and Common Shares over certain time periods and expend certain minimum amounts on the exploration of the Gold Cutter Property. If the Company fails to make such payments or expenditures within the prescribed time periods, the Company may lose its interest in the Gold Cutter Property.

Possible Failure to Obtain Mining Licenses

Even if the Company does complete the required exploration activities on the Gold Cutter Property, it may not be able to obtain the necessary licences or permits to conduct mining operations, and thus would realize no benefit from such exploration activities.

Competition

The Company competes with numerous other companies and individuals possessing greater financial resources and technical facilities than itself in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals.

Conflicts of Interest

All of the Company's Directors and officers act as directors and/or officers of other mineral exploration companies. As such, the Company's Directors and officers may be faced with conflicts of interests when evaluating alternative mineral exploration opportunities. In addition, the Company's Directors and officers may prioritize the business affairs of another Company over the affairs of the Company.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its exploration program on the Gold Cutter Property. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company.

Dependence on Outside Parties

Substantial expenditures are required to establish commercial production on the Gold Cutter Property. The Company will rely on outside consultants, engineers and others for their development, construction and operating expertise. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

Acquisition of Additional Mineral Properties

If the Company abandons or loses its interest in the Gold Cutter Property, there is no assurance that the Company will be able to acquire, whether by way of option or otherwise, another mineral property of merit or that such an acquisition would be approved by the Exchange or applicable regulatory authorities. There is also no guarantee that the Exchange will approve the acquisition of any additional mineral property interests by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional property interests.

Volatility of Commodity Prices

The market prices of commodities, including gold and silver, are volatile and are affected by numerous factors which are beyond the Company's control. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movements in commodity prices, including copper or gold, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Company.

Environmental Risks and Other Regulatory Requirements

Inherent with mining operations is an environmental risk. The current or future operations of the Company, including exploration and development activities and commencement of production on the Gold Cutter Property, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within the Province of British Columbia.

Uninsured Risks

The Company, as a participant in exploration and mining programs, may become subject to liability for hazards such as unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of high premium costs or other reasons. The Company is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Company also currently has no keyman insurance or property insurance as such insurance is uneconomical at this time. The Company will obtain such insurance once it is available and, in the opinion of the Directors, economical to do so. The Company may incur a liability to third parties (in excess of any insurance cover) arising from pollution or other damage or injury.

The Company is not insured against most environmental risks. Insurance against environmental risks has not been generally available to companies within the mining and exploration industry. Without such insurance, and if the Company does become subject to environmental liabilities, the costs of such liabilities would reduce or eliminate the Company's available funds or could result in bankruptcy. Should the Company be unable to fully fund the remedial costs of an environmental problem, it may be required to enter into interim compliance measures pending completion of the required remedy.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the Gold Cutter Property or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Company's operations and/or financial condition.

Tax Issues

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

Additional Requirements for Capital

Substantial additional financing will be required if the Company is to be successful in pursuing its ultimate strategy. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in the Gold Cutter Property, incur financial penalties, or reduce or terminate its operations.

Smaller Companies

The share price of publicly traded smaller companies can be highly volatile. The value of the Common Shares may go down as well as up and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of the Common Shares.

Illiquidity

The Common Shares are not listed on a stock exchange. Investors should be aware that there may never be a market for the Common Shares and an investor may never realize a return on their investment. The Common Shares, therefore, may not be suitable as a short-term investment.

Coronavirus (COVID-19)

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

General

Although management believes that the above risks fairly and comprehensibly illustrate all material risks facing the Company, the risks noted above do not necessarily comprise all those potentially faced by the Company as it is impossible to foresee all possible risks.

Although the Directors will seek to minimise the impact of the risk factors, an investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

PROMOTERS

James Walchuck, took the initiative in the primary organization of the Company and accordingly is a promoter of the Company, Mr. Walchuck owns 100,001 Common Shares of the Company which is 0.94% of the Common Shares outstanding as of the date of this Prospectus and 0.62% of the Common Shares after completion of the Offering See "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings that the Company is or was a party to, or that any of the Company's property is or was the subject of, that were or are material to the Company, and there are no such material legal proceedings that the Company knows to be contemplated.

There were no: (i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority; (ii) other penalties or sanctions imposed by a court or regulatory body against the Company that the Company believes must be disclosed for this prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares; or (iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority since incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the Directors or executive officers of the Company, persons or companies that beneficially owns, or controls or directs 10 percent of any class or series of the Company's outstanding voting securities, and no associate or affiliate of the foregoing persons, has, or has had, any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company or any of its subsidiaries.

RELATIONSHIP BETWEEN COMPANY AND AGENT

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

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Company are Smythe LLP Chartered Professional Accountants, located at 1700 – 475 Howe Street, Vancouver, BC V6C 2B3.

The transfer agent and registrar of the Company is Endeavor Trust Corporation., located at Suite 760, 777 Hornby Street, Vancouver, British Columbia V6Z 1S4.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Company as of the date hereof or which will be entered into prior to the Company Listing and which are regarded presently as material are:

1. Gold Cutter Property Option Agreement dated September 2, 2020 between Ronald Bilquist and the Company. See "Business of the Company".

2. Stock Option Plan adopted April 1, 2021. See "Options to Purchase Securities".

3. Agency Agreement dated ♦, 2021 between the Company and Research Capital Corp. See "Plan of Distribution".

4. Escrow Agreement to be entered into before Closing among the Company, Transfer Agent, James Walchuck, Gerald Shields, Colin Little and Tom Panoulias. See "Escrowed Securities".

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:

(a) Hardolph Wasteneys, Ph.D., P.Geo., is an independent consulting geologist and is a "qualified person" as defined in NI 43-101, and is the author responsible for the preparation of the Technical Report on the Gold Cutter Property.

(b) The audited financial statements included in this prospectus have been subject to audit by Smythe LLP Chartered Professional Accountants, and their audit report is included herein. Smythe LLP Chartered Professional Accountants, is independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

(c) The opinion under the section "Eligibility for Investment" in the prospectus has been provided by Koffman Kalef LLP.

In addition, certain legal matters relating to this Prospectus will be passed upon on behalf of the Company by Northwest Law Group.

None of the foregoing persons or companies have held, received or is 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 or company prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

ELIGIBILITY FOR INVESTMENT

In the opinion of Koffman Kalef LLP, tax counsel to the Company, based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "Tax Act") in force as of the date hereof and all proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Common Shares issued pursuant to the Offering, if issued on the date hereof, will be qualified investments for a trust governed by a registered retirement savings plan ("RRSP"), a registered retirement income fund ("RRIF"), a registered education savings plan ("RESP"), a deferred profit sharing plan, a registered disability savings plan ("RDSP") and a tax-free savings account ("TFSA") as each of those terms is defined in the Tax Act (collectively, the "Plans"), provided that, on the date hereof, the Common Shares are unconditionally listed on a "designated stock exchange" within the meaning of Tax Act, which includes the Exchange, or the Company is a "public corporation" as defined in the Tax Act.

The Common Shares are not currently listed on a "designated stock exchange" and the Company is not currently a "public corporation", as those terms are defined in the Tax Act. The Company has applied to list the Common Shares on the Exchange prior to the Closing in order to have the Common Shares unconditionally listed prior to the issuance of the Common Shares on Closing. The Company must rely on the Exchange to unconditionally list the Common Shares on the Exchange prior to the issuance of the Common Shares on Closing, and to otherwise proceed in such manner as may be required to result in the Common Shares being a qualified investment at the time of their issuance on Closing. If the Common Shares are not unconditionally listed on the Exchange at the time of their issuance on Closing and the Company is not a "public corporation" nor deemed to be a "public corporation" for the purposes of the Tax Act, the Common Shares will not be qualified investments for the Plans at that time.

Notwithstanding that the Common Shares may be a qualified investment for a RRSP, RRIF, TFSA, RDSP, or RESP (each a "Registered Plan"), the annuitant of an RRSP or RRIF, the subscriber under an RESP or the holder of a TFSA or RDSP, as the case may be, (the "Controlling Individual") will be subject to a penalty tax in respect of the Common Shares held in the Registered Plan if the Common Shares are a "prohibited investment" (as defined in the Tax Act) for the particular Registered Plan. The Common Shares will be a "prohibited investment" for a Registered Plan if the Controlling Individual (i) does not deal at arm's length with the Company for purposes of the Tax Act, or (ii) has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Company. Generally, a Controlling Individual will not be considered to have a "significant interest" in the Company in a taxation year provided that the Controlling Individual, together with persons with whom the Controlling Individual does not deal at arm's length, does not own, directly or indirectly at any time, 10% or more of the issued Shares of any class of the Company or of any corporation related to the Company (for purposes of the Tax Act). In addition, the Common Shares will not be a "prohibited investment" if the Common Shares are "excluded property" as defined in the Tax Act for a Registered Plan. Purchasers of Common

Shares should consult their own advisors to ensure the Common Shares would not be a prohibited investment in their particular circumstances.

RIGHTS OF WITHDRAWAL AND RESCISSION

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

FINANCIAL STATEMENTS

Audited financial statements of the Company for the period from incorporation to March 31, 2021 are attached as Schedule "B" to this Prospectus.

SCHEDULE "A" - AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Silverstock Metals Inc. (the "Company") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;

2. The compliance of such statements and information with legal and regulatory requirements;

3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and

4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.

2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.

3. Require the Auditor to report directly to the Committee.

4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:

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

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

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

    (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

    (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.

    (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.

4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.

5. Make regular reports to the Board.

6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

7. Annually review the Committee's own performance.

8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.

9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

SCHEDULE “B” – FINANCIAL STATEMENTS

SILVERSTOCK METALS INC.

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON SEPTEMBER 1, 2020 to MARCH 31, 2021

(Expressed in Canadian Dollars)

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF SILVERSTOCK METALS INC.

Opinion

We have audited the financial statements of Silverstock Metals Inc. (the "Company"), which comprise:

- the statement of financial position as at March 31, 2021;
- the statement of loss and comprehensive loss for the period from incorporation on September 1, 2020 to March 31, 2021;
- the statement of cash flows for the period from incorporation on September 1, 2020 to March 31, 2021;
- the statement of changes in shareholders' equity for the period from incorporation on September 1, 2020 to March 31, 2021; and
- the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2021, and its financial performance and its cash flows for the period from incorporation on September 1, 2020 to March 31, 2021 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 *Auditors' 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 in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $70,382 during the period ended March 31, 2021 and, as of that date, had an accumulated deficit of $70,382. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

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 prior to the date of this auditors' report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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.

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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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 auditors' report is Kevin Kwan.

Chartered Professional Accountants

Vancouver, British Columbia

June XX, 2021

SILVERSTOCK METALS INC.
STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2021
(Expressed in Canadian Dollars)

		2021
Assets		
Current		
Cash	$	154,037
Receivables		150
		154,187
Exploration and evaluation assets (Note 3)		101,932
	$	256,119
Liabilities		
Current		
Accounts payable and accrued liabilities	$	25,000
Due to related parties (Note 4)		2,000
		27,000
Shareholders' Equity		
Share capital (Note 5)		269,501
Reserves		30,000
Deficit		(70,382)
		229,119
Total Liabilities and Shareholders' Equity	$	256,119

Nature of operations and going concern (Note 1)
Subsequent event (Note 10)

Approved on behalf of the Board of Directors:

Jim Walchuck Director *Roger Foster* Director

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

SILVERSTOCK METALS INC.
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
FOR THE PERIOD FROM SEPTEMBER 1, 2020 (DATE OF INCORPORATION) TO MARCH 31, 2021
(Expressed in Canadian Dollars)

		2021
Operating Expenses		
Consulting fees (Note 4)	$	23,500
General and administrative		5,882
Rent		3,500
Professional fees		7,500
Share-based payments (Note 4 and 5)		30,000
Net Loss and Comprehensive Loss for Period	$	70,382
Basic and Diluted Loss per Share	$	0.01
Weighted Average Number of Common Shares Outstanding		6,603,792

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

SILVERSTOCK METALS INC.
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM SEPTEMBER 1, 2020 (DATE OF INCORPORATION) TO MARCH 31, 2021
(Expressed in Canadian Dollars)

		2021
Cash Flows From Operating Activities		
Net loss for the period	$	(70,382)
Items not involving cash		
Share-based payments		30,000
Changes in non-cash working capital items		
Receivables		(150)
Accounts payable and accrued liabilities		25,000
Due to related parties		2,000
Net cash used in operating activities		(13,532)
Cash Flows From Investing Activities		
Exploration and evaluation assets		(101,932)
Net cash used in investing activities		(101,932)
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of share issuance costs		269,501
Net cash from financing activities		269,501
Increase in cash during the period		154,037
Cash, Beginning of Period		-
Cash, End of Period	$	154,037

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

SILVERSTOCK METALS INC.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM SEPTEMBER 1, 2020 (DATE OF INCORPORATION) TO MARCH 31, 2021
(Expressed in Canadian Dollars)

	Number of Outstanding Shares	Share Capital	Reserves	Deficit	Total Shareholders' Equity
		$	$	$	$
Balance, September 1, 2020 (incorporation)	1	1	-	-	1
Shares issued for cash	10,600,000	302,000	-	-	302,000
Share issuance costs	-	(32,500)	-	-	(32,500)
Share-based payments	-	-	30,000		30,000
Net loss for the period	-	-	-	(70,382)	(70,382)
Balance, March 31, 2021	10,600,001	269,501	30,000	(70,382)	229,119

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

1. NATURE OF OPERATIONS

Silverstock Metals Inc. (the "Company" or "Silverstock") was incorporated on September 1, 2020 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 3184 Highland Boulevard, North Vancouver, British Columbia, Canada.

The Company is in the process of acquiring and exploring exploration and evaluation assets and has not yet determined whether the properties contain reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

As at March 31, 2021, the Company has generated negative cash flows from operating activities and has an accumulated deficit of $70,382. The Company expects to incur further losses in the development of its operations. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues enough to cover its operating costs. These factors indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and thus be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

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

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The presentation and functional currency of the Company is the Canadian dollar.

These financial statements were authorized for issue by the Board of Directors on June XX, 2021.

Basis of presentation

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

Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. If estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. The Company is required to incur and renounce qualifying expenditures on a timely basis for the respective flow-through subscriptions and, accordingly, it is not entitled to the related tax deductions and tax credits for such expenditures.

In circumstances where the Company has issued flow-through shares by way of a unit offering, the proceeds are allocated first to share capital based on the fair value of the common shares at the time the units are issued and any residual value is allocated to the warrants first based on their fair value. Any remaining residual value is then recognized as a liability for the premium on the flow-through shares.

Any premium recorded on the flow-through share issuance, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carryforwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Lookback Rule, in accordance with Government of Canada flow-through regulations. When applicable, this tax is accrued as a financial expense until paid.

Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of loss and comprehensive loss.

Income tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the financial statements date, and includes any adjustments to tax payable or receivable in respect of previous years.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Financial instruments

i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL or if the Company has opted to measure them at FVTPL.

ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. The Company's accounts payable and accrued liabilities and amounts due to related parties are carried at amortized cost.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of operations. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of operations in the period in which they arise. The Company's cash is classified as FVTPL.

iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses 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 Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of operations, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

iv) Derecognition of financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of operations.

Significant accounting estimates and judgments

The preparation of these financial statements requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statement of financial position and the reported amount of revenues and expenses during the reporting year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected.

Significant accounts that require estimates and judgments as the basis for determining the stated amounts include the following:

Going concern
The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Economic recoverability and probability of future economic benefits of exploration and evaluation assets
Management has determined that exploration, evaluation, and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessment of economic recoverability and probability of future economic benefits, including geologic and other technical information, a history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project.

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

Flow-through expenditures
The Company is required to spend proceeds received from the issuance of flow-through shares on qualifying resources expenditures. Differences in judgment between management and regulatory authorities with respect to qualified expenditures may result in disallowed expenditures by the tax authorities. Any amount disallowed may result in the Company's required expenditures not being fulfilled.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Impairment

At the end of each reporting period 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 and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the year. 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 subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate and its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

Share-based payments

The fair value of options or compensatory warrants granted is recognized as a share-based payments expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services like those performed by a direct employee. Consideration paid on the exercise of stock options is credited to share capital and the fair value of the options is reclassified from reserve to share capital.

The fair value of options granted is measured at grant date and each tranche is recognized over the period during which the options vest. The fair value is measured using the Black-Scholes option pricing model considering the terms and conditions upon which the options were granted. At each reporting date, the amount recognized as an expense is adjusted to reflect the number of stock options that are expected to vest.

Share-based payments to non-employees, who are not providing similar services to employees, are measured at the grant date by using the fair value of the goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services received cannot be reliably measured, and are recorded at the date the goods or services are received.

Related party transactions

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties.

(Expressed in Canadian Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Provisions

Rehabilitation provisions

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

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

The Company had no rehabilitation obligations for the period presented.

Earnings (loss) per share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the earnings (loss) attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

3. EXPLORATION AND EVALUATION OF ASSETS

A summary of the changes in exploration and evaluation assets is presented below:

		Gold Cutter
Balance at incorporation September 1, 2020	$	-
Acquisition costs:		
Cash		7,621
Deferred exploration costs:		
Geophysical		26,600
Consulting		31,790
Report preparation		8,800
Assay		12,798
Field		14,323
Total expenditures for the period		101,932
Balance March 31, 2021	$	101,932

(Expressed in Canadian Dollars)

3. EXPLORATION AND EVALUATION OF ASSETS (Cont'd…)

Gold Cutter Project

Pursuant to an option agreement dated September 2, 2020 the Company was granted an option to acquire a 100% undivided intertest in the Gold Cutter Project (the "Property") in the Kamloops Mining Division, British Columbia. To exercise the option the Company must pay $445,000 and issue 500,000 common share as follows:

		Cash	Common Shares
Upon signing of the agreement	$	5,000 (paid)	-
On or before the Company's common shares listed on the Canadian Stock Exchange ("CSE") (the" Listing")		10,000	-
Within 15 days of the Listing		-	150,000
On or before the first anniversary of the Listing		15,000	150,000
On or before the second anniversary of the Listing		25,000	100,000
On or before the third anniversary of the Listing		25,000	100,000
On or before the fourth anniversary of the Listing		40,000	-
On or before the fifth anniversary of the Listing		100,000	-
On or before the Sixth anniversary of the Listing		225,000	-
Total	$	445,000	500,000

Upon commencement of commercial production, the optionor will receive a 1.8% Gross Smelter Returns Royalty.

4. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

a) As at March 31, 2021 the liabilities of the Company include the following amounts to a director and officer:

Trade payables	$	2,000

b) During the period from September 1, 2020 (date of incorporation) to March 31, 2021 the Company incurred consulting fees and share-based payments with an officer and directors, which compromise key management compensation as follows:

Consulting fees	$	6,000
Share-based payments	$	30,000

5. SHARE CAPITAL AND RESERVES

a) Common shares

Authorized – Unlimited common shares without par value.

During the period ended March 31, 2021, the Company had the following share capital transactions:

(Expressed in Canadian Dollars)

5. SHARE CAPITAL AND RESERVES (Cont'd…)

(1) The Company issued 1 share on incorporation for proceeds of $1.

(2) On September 29, 2020 the Company issued 2,000,000 common shares at a price of $0.005 per common share for gross proceeds of $10,000. The fair value of the common shares was estimated to be $40,000. Accordingly, the Company recognized share-based compensation of $30,000 and a corresponding increase to reserves.

(3) On October 3, 2020 the Company issued 3,600,000 flow-through units at a price of $0.02 per unit for gross proceeds of $72,000 which the Company is committed to spend in Qualifying Canadian Exploration Expenditures ("CEE"). Each unit consisted of one flow-through common share and one share purchase warrant entitling the holder to purchase an additional common share at a price of $0.10 per share for a period of eighteen months from the date of issuance. $Nil value was assigned to warrants or flow-through premium liability under the residual method.

As at March 31, 2021 the Company has incurred $72,000 in CEE.

(4) On October 15, 2020 the Company issued 1,000,000 common shares at a price of $0.02 per common share for gross proceeds of $20,000.

(5) On February 5, 2021 the Company issued 4,000,000 common shares at a price of $0.05 per common share for gross proceeds of $200,000.

(6) The Company incurred share issuance costs of $32,500 with respect to these share issuances.

b) Share purchase warrants

The following is a summary of changes in share purchase warrants from September 1, 2020 (date of incorporation) to March 31, 2021

	Number of warrants	Weighted Average Exercise Price
Balance, September 1, 2020	-	-
Issued	3,600,000	$0.10
Balance, March 31, 2021	**3,600,000**	**$0.10**

As at March 31, 2021, the following share purchase warrants were outstanding and exercisable:

Expiry Date	Number of warrants	Exercise Price
April 3, 2022	3,600,000	$0.10
	3,600,000	**$0.10**

As at March 31, 2021, the weighted average remaining contractual life of warrants outstanding is 1.25 years.

6. 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.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Cont'd…)

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data

The fair value of cash is measured at Level 1 of the fair value hierarchy. The carrying value of amounts due to related parties and accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

Financial risk factors

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

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to cash is remote as cash is deposited in high credit quality financial institutions.

Liquidity risk

Liquidity risk is the risk the Company will not have sufficient liquidity to meet its ongoing liabilities. As of March 31, 2020, the Company had a cash balance of $154,037 to settle current liabilities of $27,000 which are all due within 3 months.

Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company's current policy is to invest excess cash in investment-grade demand investments issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Foreign currency risk

The Company's expenditures are denominated in Canadian dollars and current exposure to currency risk is minimal.

Price risk

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

(Expressed in Canadian Dollars)

7. INCOME TAXES

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

		2021
Loss for the period	$	(70,382)
Statutory tax rate		27%
Expected income tax (recovery)	$	(19,000)
Non-deductible permanent differences		8,000
Change in tax assets not recognized		11,000
Total income tax recovery	$	-

The significant components of the Company's unrecognized deferred tax assets and liabilities as at March 31, 2021, are as follows:

		2021
Non-capital losses available for future periods	$	38,000
Share issuance costs		26,000
Exploration and evaluation assets		(22,000)
Unrecognized deferred tax assets	$	42,000

The Company has available for deduction against future taxable income non-capital losses carried forward of approximately $38,000. The non-capital losses, if not utilized, will start to expire in 2041. Future tax benefits which may arise as a result of these non-capital losses have not been recognized in these financial statements and have been offset by a valuation allowance due to the uncertainty of their realization.

8. CAPITAL MANAGEMENT

The Company defines capital that it manages as the aggregate of share capital, reserves and deficit.

The Company manages its capital structure and adjusts it, based on the funds available to the Company, in order to support the acquisition and exploration of exploration and evaluation assets. 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 to sustain future development of the business.

The Company relies on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is enough economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital restrictions. There were no changes to the Company's approach to capital management during the period.

9. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the acquisition and exploration of mineral properties in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

10. SUBSEQUENT EVENT

Subsequent to year-end, the Company granted 200,000 incentive stock options to an officer of the Company. Each option entitles the holder to purchase common shares of the Company at a price of $0.10 per share for a period of five years from the grant date.

CERTIFICATE OF THE COMPANY

Dated: June 8, 2021

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"James Walchuck"
James Walchuck
Chief Executive Officer, President, Director

"Roger Foster"
Roger Foster
Chief Financial Officer, Secretary, Director

ON BEHALF OF THE BOARD OF DIRECTORS

"Gerald Shields"
Gerald Shields
Director

"Tom Panoulias"
Tom Panoulias
Director

CERTIFICATE OF PROMOTER

Dated: June 8, 2021

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"James Walchuck"
James Walchuck
Promoter

CERTIFICATE OF THE AGENT

Dated: June 8, 2021

To the best of our knowledge, information and belief, this prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

Research Capital Corporation

"*Jovan Stupar*"

Jovan Stupar
Managing Director