

HI-VIEW RESOURCES INC.
CONDENSED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian dollars)
SIX MONTHS ENDED MARCH 31, 2023

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim financial statements of the Company and all information contained in the report have been prepared by and are the responsibility of the Company's management. The Board of Directors has reviewed the condensed interim financial statements and related financial reporting matters.

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

HI-VIEW RESOURCES INC.

Condensed Interim Statement of Financial Position

March 31, 2023 and September 30, 2022

(Expressed in Canadian Dollars)

As at	Note	March 31, 2023	September 30, 2022
		\$	\$
ASSETS			
Current			
Cash and cash equivalents		179,306	287,461
Receivables		7,490	4,411
		186,796	291,872
Non-current assets			
Exploration and evaluation assets	3	188,852	154,423
Total assets		375,648	446,295
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable		1,863	5,074
Accrued liabilities		13,800	11,500
Total liabilities		15,663	16,574
Shareholders' equity			
Share capital	5	605,272	605,272
Reserves	5	17,483	17,483
Deficit		(262,770)	(193,034)
Total shareholders' equity		359,985	429,721
Total liabilities and shareholders' equity		375,648	446,295

Nature of operations and going concern (Note 1)

Subsequent Events (Note 7)

These financial statements were approved by the Board of Directors on May 25, 2023:

*"Steve Mathiesen"**Steve Mathiesen, Director*

*"Howard Milne"**Howard Milne, Director*

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

HI-VIEW RESOURCES INC.

Condensed Interim Statement of Loss and Comprehensive Loss

For the six months ended March 31, 2023 and March 31, 2022

(Expressed in Canadian Dollars)

	Note	Three months ended March 31,		Six months ended March 31,	
		2023	2022	2023	2022
		\$	\$	\$	\$
EXPENSES					
Bank charges and interest		62	58	118	225
Listing, filing and transfer agent fees		5,188	15,106	13,218	32,646
Management fees	4	15,100	10,646	30,100	10,646
Marketing and advertising		420	-	420	43
Operating, general and administrative		1,155	51	6,767	379
Professional fees		19,440	64,609	21,740	68,159
Telephone and communications		300	400	900	400
Travel		-	-	-	1,087
Loss before other item		(41,665)	(90,870)	(73,263)	(113,585)
Other item					
Interest income		1,337	415	3,527	415
Net loss and comprehensive loss		(40,328)	(90,455)	(69,736)	(113,170)
Loss per share – basic and diluted		(0.00)	(0.01)	(0.01)	(0.02)
Weighted average number of common shares outstanding		11,793,000	9,634,633	11,793,000	6,381,962

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

HI-VIEW RESOURCES INC.

Condensed Interim Statement of Changes in Shareholders' Equity

For the six months ended March 31, 2023

(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Special Warrants	Reserves	Deficit	Total Equity
		\$	\$	\$	\$	\$
Balance, September 30, 2021	3,200,000	23,500	247,500	11,276	(36,866)	245,410
Issuance of special warrants for cash	-	-	344,300	-	-	344,300
Finder's fees	-	-	(12,000)	-	-	(12,000)
Issuance of common shares upon conversion of special warrants	8,393,000	561,772	(561,772)	-	-	-
Finder's fees	-	-	(6,207)	6,207	-	-
Share issue costs	-	-	(11,821)	-	-	(11,821)
Issuance of common shares for acquisition of property interest	200,000	20,000	-	-	-	20,000
Loss and comprehensive loss	-	-	-	-	(156,168)	(156,168)
Balance, September 30, 2022	11,793,000	605,272	-	17,483	(193,034)	429,721
Loss and comprehensive loss	-	-	-	-	(69,736)	(69,736)
Balance, March 31, 2023	11,793,000	605,272	-	17,483	(262,770)	359,985

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

HI-VIEW RESOURCES INC.

Condensed Interim Statement of Cash Flows

For the six months ended March 31, 2023 and March 31, 2022

(Expressed in Canadian Dollars)

	2022	2021
	\$	\$
Cash flows used in operating activities:		
Net loss	(69,736)	(113,170)
Changes in non-cash working capital items:		
Receivables	(3,079)	(6,484)
Accounts payable and accrued liabilities	(911)	(14,633)
Net cash used in operating activities	(73,726)	(134,287)
Financing activities		
Proceeds from issuance of special warrants	-	332,300
Net cash provided by financing activities	-	332,300
Investing activities		
Exploration and evaluation assets	(34,429)	(43,058)
Net cash used in investing activities	(34,429)	(43,058)
Increase (decrease) in cash and cash equivalents	(108,155)	154,955
Cash and cash equivalents, beginning	287,461	258,354
Cash and cash equivalents, ending	179,306	413,309
Cash and cash equivalents consist of the following:		
Cash held in banks	28,094	413,309
Guaranteed investment certificate	151,212	-
	179,306	562,045

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

HI-VIEW RESOURCES INC.

NOTES TO THE CODENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED MARCH 31 2023

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Hi-View Resources Inc. (the "Company") was formed on July 7, 2021 by amalgamation under the Business Corporations Act of British Columbia. The Company is focused on acquisition, exploration, and development of mineral properties in British Columbia. The Company's business office is located at Suite 170 – 422 Richards Street, Vancouver BC V6B 2Z4. On January 28, 2022, the Company's shares were listed on the Canadian Securities Exchange ("CSE") under the symbol "HVW".

These condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at March 31, 2023, the Company is not able to finance day to day activities through operations and has an accumulated deficit of \$262,770. The continuing operations of the Company are dependent upon its ability to obtain sufficient financing and the success of its exploration activities. This indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs with loans from directors and companies controlled by directors and/or issuance of common shares. If the Company is unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

2. SUMMARY SIGNIFICANT ACCOUNTING

Basis of preparation

Statement of compliance

These unaudited condensed interim financial statements have been prepared in accordance with accounting policies consistent with International Financial Reporting Standards ("IFRS") IAS 34 – Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The unaudited condensed interim financial statements, prepared in conformity with accounting policies consistent with IAS 34, follow the same accounting principles and methods of application as the most recent audited annual financial statements. Since the unaudited condensed interim financial statements do not include all disclosures required by the International Financial Reporting Standards ("IFRS") for annual financial statements, they should be read in conjunction with the Company's audited financial statements for the year ended September 30, 2022.

Basis of measurement

These unaudited condensed interim financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. The unaudited condensed interim financial statements are presented in Canadian dollars, unless otherwise noted.

Accounting Standards and Interpretations Issued but Not Yet Adopted

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

HI-VIEW RESOURCES INC.

NOTES TO THE CODENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED MARCH 31 2023

(Expressed in Canadian dollars)

3. EXPORATION AND EVALUATION ASSET

The Company entered into an Option Agreement (“Option”) with Grizzly Discoveries Inc. (“Grizzly” or the “Optionor”) dated July 27, 2021 to acquire a 60% legal and beneficial interest in the mineral claims that comprise the Ket 28 Property (the “Property”) and a 60% legal and beneficial interest in the underlying Nickel and Cobalt Rights. Grizzly holds directly 80% of the right, title and interest in the Ket 28 Property (20% is held by Donald Rippon, a principal of Mineworks Ventures Inc.) and a 100% interest in the underlying Nickel and Cobalt Rights. Pursuant to the Option, the Company, shall issue common shares and make payments to the Optionor and incur expenditures as follows:

Date	Number of Shares	Cash Payments	Minimum Expenditures
		\$	\$
Paid on signing Option Agreement	-	5,000(paid)	-
January 28, 2022 (listing date)	200,000(issued)	15,000(paid)	-
December 31, 2022			100,000(incurred)
1st Anniversary of listing date	-	5,000(paid January 2023)	-
September 30, 2023	120,000	45,000	-
2 nd Anniversary of listing date	120,000	100,000	200,000
3 rd Anniversary of listing date	120,000	110,000	200,000
4 th Anniversary of listing date	120,000	110,000	200,000
5 th Anniversary of listing date	120,000	110,000	400,000
TOTAL	800,000	500,000	1,100,000

A continuity of the Company’s exploration and evaluation asset is as follows:

	March 31, 2023	September 30, 2022
	\$	\$
Acquisition costs:		
Balance, beginning of period	40,000	5,000
Additions	-	35,000
Balance, end of period	40,000	40,000
Deferred exploration expenditures:		
Balance, beginning of period	114,423	-
Field supplies	-	12,798
Geological	34,429	95,055
Travel	-	6,570
Balance, end of period	148,852	114,423
Total exploration and evaluation assets	188,852	154,423

HI-VIEW RESOURCES INC.

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4. RELATED PARTY TRANSACTIONS

Key management compensation

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 members of the Company's Board of Directors and corporate officers. There were no remuneration of directors and key management personnel for the six months ended March 31, 2023.

	Three months ended March 31, 2023	Six months ended March 31, 2023
	\$	\$
Management fees paid to a company controlled by the CEO	7,550	15,050
Management fees paid by a company controlled by the CFO	7,550	15,050
	15,100	31,000

5. SHARE CAPITAL

Authorized share capital

Unlimited number of common shares without par value

Special Warrants

On September 28, 2021, the Company issued 4,950,000 special unit warrants at \$0.05 per unit for proceeds of \$247,500. Each special unit warrant is convertible into one unit of the Company consisting of one common share of the Company and one transferable common share purchase warrant on the date that is the earlier of: (i) January 28, 2022, and (ii) the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities. Each share purchase warrant will entitle the holder to purchase, upon exercise thereof, one common share of the Company at a price of \$0.10 per warrant until September 30, 2023. On January 22, 2022, the Company issued 4,950,000 common shares of the Company and 4,950,000 common share purchase warrants pursuant to the conversion of the Special warrants.

On October 21 and 27, 2021, the Company issued 3,443,000 special share warrants at \$0.10 per special share warrant with gross proceeds of \$344,300. Each special share warrant is convertible into one common share of the Company on the date that is the earlier of: (i) four months and a day following the closing of the financing, and (ii) the third business day after a receipt is issued for a final prospectus by the securities regulatory authorities. Finder's fees were paid to qualified finders of \$12,000 cash and 120,000 warrants exercisable at \$0.10 per share to September 30, 2023. The fair value of the finders' warrants is \$6,207, determined using Black Scholes Option Pricing Model using the following assumptions: exercise price \$0.10, expected volatility 100%, expected life 1.93 years, risk-free interest rate 1.07%, expected dividend yield 0% and forfeiture rate 0%. On January 22, 2022, the Company issued 3,443,000 common shares of the Company pursuant to the conversion of the Special warrants.

Common Shares

On January 28, 2022, the Company issued 200,000 common shares pursuant to the Ket 28 Property Option Agreement (Note 3).

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5. SHARE CAPITAL

Stock options

The Company has adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with Exchange policies, grant to directors, officers and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares issued and outstanding from time to time. Such options are non-transferable and are exercisable at a price per share not below the closing traded price on the day before the date of grant for a period of up to ten years from the date of grant.

During the period ended September 30, 2021, the Company granted 650,000 stock options exercisable at \$0.10 per share to directors, expiring July 22, 2026 and granted 150,000 stock options exercisable at \$0.10 per share to a director, expiring September 14, 2026.

	Number	Weighted average exercise price \$	Weighted average life (years)
Balance, September 30, 2022 and March 31, 2023	800,000	0.10	3.34

Warrants

The following is a summary of the Company's warrants for the period ended March 31, 2023:

	Number	Weighted average exercise price \$	Weighted average life (years)
Balance, September 30, 2021	-	-	-
Issued	5,070,000	0.10	1.73
Balance, September 30, 2022 and March 31, 2023	5,070,000	0.10	1.73

At March 31, 2023, the Company has 5,070,000 share purchase options outstanding entitling the holders thereof the right to purchase one common share for each option held as follows:

Number	Exercise Price	Expiry Date
120,000	\$0.10	September 30, 2023
4,950,000	\$0.10	September 30, 2024
5,070,000		

5. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue its operations and to maintain a flexible capital structure, which optimizes the costs of capital at an acceptable risk. The Company considers its capital for this purpose to be its shareholders' equity.

The Company's primary source of capital is through the issuance of equity. The Company manages and adjusts its capital structure when changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek additional funding. The Company may require additional capital resources to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required in the long term but recognizes there will be risks involved that may be beyond its control. There are no external restrictions on the management of capital.

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6. FINANCIAL INSTRUMENTS

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include interest rate risk, credit risk, liquidity risk, and currency risk and price risk. The carrying value of the Company's financial instruments approximates their fair value due to their short-term nature. Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair values of other financial instruments, which include cash, accounts payable and accrued liabilities, and promissory notes approximate their carrying values due to the relatively short-term maturity of these instruments.

- a) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.
- b) Credit risk: Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash, which is held with a high-credit financial institution and amounts receivable from the Government of Canada. As such, the Company's credit exposure is minimal.
- c) Liquidity risk: Liquidity risk arises from the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. The Company addresses its liquidity through equity financing obtained through the sale of common shares. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future.
- d) Currency risk: Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange. The Company has minimal exposure to foreign currency transactions during the six months ended March 31, 2023 and accordingly the risk is considered low.

The carrying value of Company's financial assets and liabilities as at March 31, 2023 and September 30, 2022 approximate their fair value due.

HI-VIEW RESOURCES INC.

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7. SUBSEQUENT EVENTS

On April 26, 2023, the Company completed the acquisition of Zeal Exploration Inc (“Zeal”). Pursuant to the terms and conditions of the Share Purchase Agreement, the Company issued the following securities to the former Zeal securityholders:

- an aggregate of 8,650,000 common shares in the capital of the Company at a deemed price of \$0.06 per share; and
- an aggregate of 500,000 replacement warrants exercisable into common shares in the capital of the Company for a price of \$0.20 for a period up to and including July 14, 2025. All previously outstanding unexercised warrants to acquire common shares in the capital of Zeal were cancelled upon closing of the Acquisition.
- The Company also issued 250,000 common shares to an arm’s length finder (“Finder”) as consideration for the Finder introducing Zeal and the acquisition to the Company.

On May 17, 2023, the Company announced a non-brokered private placement of up to 10,000,000 units (the “Units”), at a price of \$0.10 per Unit for gross proceeds of up to \$1,000,000 (the “Offering”). The Units will consist of one common share in the capital of the Company and one common share purchase warrant (“Warrant”). The Warrants are exercisable at \$0.20 for a period of 12 months from the date of closing of the Offering.

The Company will also be offering up to 3,333,333 flow-through units (the “Flow-through Units”), at a price of \$0.15 per Flow-through Unit for gross proceeds of up to \$500,000 (the “Flow-through Offering”). The Flow-through Units will consist of one flow-through common share in the capital of the Company and one non-flow through common share purchase warrant (“Warrant”). The Warrants are exercisable at a price of \$0.20 for a period of 12 months from the date of closing of the Flow-through Offering.

In connection with the Offering and the flow-through Offering, the Company will pay to qualified finders, a 10% cash finders fee and a 10% finder’s fee payable in non-transferable share purchase warrants. Each warrant entitling the holder thereof to purchase one common share in the capital of the Company at a price of \$0.20 per share for a period of 12 months from closing of the Offering and Flow-through Offering.

The net proceeds from the Offerings for exploration on the Golden Stranger and Lawyers Group properties, for marketing and for general corporate purposes.