

**HI-VIEW RESOURCES INC.**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**(Expressed in Canadian dollars)**  
**NINE MONTHS ENDED JUNE 30, 2023**

**NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The accompanying unaudited condensed interim consolidated 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 consolidated financial statements and related financial reporting matters.

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

**HI-VIEW RESOURCES INC.**

Condensed Interim Consolidated Statement of Financial Position

June 30, 2023 and September 30, 2022

(Expressed in Canadian Dollars)

<b>As at</b>	<b>Note</b>	<b>June 30, 2023</b>	<b>September 30, 2022</b>
		\$	\$
<b>ASSETS</b>			
<b>Current</b>			
Cash and cash equivalents		107,131	287,461
Receivables		10,090	4,411
		<b>117,220</b>	291,872
<b>Non-current assets</b>			
Exploration and evaluation assets	3	847,982	154,423
<b>Total assets</b>		<b>965,202</b>	446,295
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current</b>			
Accounts payable		73,175	5,074
Accrued liabilities		19,000	11,500
Loan payable		4,000	-
<b>Total liabilities</b>		<b>96,175</b>	16,574
<b>Shareholders' equity</b>			
Share capital	5	1,215,501	605,272
Reserves	5	17,483	17,483
Deficit		(363,957)	(193,034)
<b>Total shareholders' equity</b>		<b>869,027</b>	429,721
<b>Total liabilities and shareholders' equity</b>		<b>965,202</b>	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 August 24, 2023:**

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

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

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

**HI-VIEW RESOURCES INC.**

Condensed Interim Consolidated Statement of Loss and Comprehensive Loss

For the nine months ended June 30, 2023 and March 31, 2022

(Expressed in Canadian Dollars)

	Note	Three months ended		Nine months ended	
		June 30,		June 30,	
		2023	2022	2023	2022
		\$	\$	\$	\$
<b>EXPENSES</b>					
Bank charges and interest		431	10	549	235
Consulting fees		1,000	-	1,000	-
Listing, filing and transfer agent fees		30,031	3,880	41,360	36,527
Management fees	4	27,500	15,000	57,500	25,646
Marketing and advertising		36,887	109	37,307	152,
Operating, general and administrative		10,457	340	12,979	719
Professional fees		2,380	4,800	24,120	72,959
Telephone and communications		1,000	600	2,000	1,000
Travel		-	-	-	1,087
<b>Loss before other item</b>		<b>(109,686)</b>	<b>(24,739)</b>	<b>(176,815)</b>	<b>(138,325)</b>
<b>Other item</b>					
Interest income		2,365	206	5,892	621
<b>Net loss and comprehensive loss</b>		<b>(107,321)</b>	<b>(24,533)</b>	<b>(170,923)</b>	<b>(137,704)</b>
<b>Loss per share – basic and diluted</b>		<b>(0.00)</b>	<b>(0.01)</b>	<b>(0.01)</b>	<b>(0.02)</b>
<b>Weighted average number of common</b>					
<b>shares outstanding</b>		<b>13,939,520</b>	<b>11,793,000</b>	<b>13,939,520</b>	<b>8,200,319</b>

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

**HI-VIEW RESOURCES INC.**

Condensed Interim Consolidated Statement of Cash Flows  
For the nine months ended June 30, 2023 and June 30, 2022  
(Expressed in Canadian Dollars)

	<b>Number of Shares</b>	<b>Share Capital</b>	<b>Special Warrants</b>	<b>Reserves</b>	<b>Deficit</b>	<b>Total Equity</b>
		\$	\$	\$	\$	\$
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
Issuance of common shares for acquisition of Zeal Exploration Inc.	8,650,000	519,000	-	-	-	519,000
Issuance of common shares finders fees for acquisition of Zeal Exploration Inc.	250,000	15,000	-	-	-	15,000
Fair value of warrants issued for acquisition of Zeal Exploration Inc.	-	10,229	-	-	-	10,229
Issuance of common shares upon exercise of warrants	400,000	40,000	-	-	-	40,000
Issuance of common shares for acquisition of property interest	200,000	26,000	-	-	-	26,000
Loss and comprehensive loss	-	-	-	-	(170,923)	(170,923)
<b>Balance, June 30, 2023</b>	<b>21,293,000</b>	<b>1,215,501</b>	<b>-</b>	<b>17,483</b>	<b>(363,957)</b>	<b>869,027</b>

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

**HI-VIEW RESOURCES INC.**

Condensed Interim Consolidated Statement of Cash Flows  
For the nine months ended June 30, 2023 and June 30, 2022  
(Expressed in Canadian Dollars)

	<b>2023</b>	2022
	\$	\$
Cash flows used in operating activities:		
Net loss	<b>(170,923)</b>	(137,704)
Changes in non-cash working capital items:		
Receivables	<b>(377)</b>	(7,004)
Accounts payable and accrued liabilities	<b>19,924</b>	10,773
Net cash used in operating activities	<b>(151,376)</b>	(133,935)
Financing activities		
Loan payable	<b>4,000</b>	-
Proceeds from issuance of shares	<b>40,000</b>	332,300
Net cash provided by financing activities	<b>44,000</b>	332,300
Investing activities		
Cash acquired upon acquisition of Zeal Exploration Inc.	<b>2,957</b>	-
Exploration and evaluation assets	<b>(75,911)</b>	(68,969)
Net cash used in investing activities	<b>(72,954)</b>	(68,969)
Increase (decrease) in cash and cash equivalents	<b>(180,330)</b>	129,396
Cash and cash equivalents, beginning	<b>287,461</b>	258,354
Cash and cash equivalents, ending	<b>107,131</b>	387,750
<b>Cash and cash equivalents consist of the following:</b>		
Cash held in banks	<b>57,131</b>	387,750
Guaranteed investment certificate	<b>50,000</b>	-
	<b>107,131</b>	387,750

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

## HI-VIEW RESOURCES INC.

NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED JUNE 30 2023  
(Expressed in Canadian dollars)

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### 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 June 30, 2023, the Company is not able to finance day to day activities through operations and has an accumulated deficit of \$363,957. 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.

##### *Principles of Consolidation*

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Zeal Exploration Inc. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefit from its activities. All inter-company accounts have been eliminated.

#### **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 CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30 2023

(Expressed in Canadian dollars)

### 3. EXPORATION AND EVALUATION ASSETS

#### Ket 28 Property

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:

<u>Date</u>	<u>Number of Shares</u>	<u>Cash Payments</u>	<u>Minimum Expenditures</u>
		\$	\$
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)
		5,000(paid January 2023)	
1st Anniversary of listing date	-	2023)	-
September 30, 2023	120,000	45,000	-
2 <sup>nd</sup> Anniversary of listing date	120,000	100,000	200,000
3 <sup>rd</sup> Anniversary of listing date	120,000	110,000	200,000
4 <sup>th</sup> Anniversary of listing date	120,000	110,000	200,000
5 <sup>th</sup> Anniversary of listing date	120,000	110,000	400,000
<b>TOTAL</b>	<b>800,000</b>	<b>500,000</b>	<b>1,100,000</b>

#### **Zeal Exploration Inc. Acquisition**

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.



**HI-VIEW RESOURCES INC.**

## NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30 2023

(Expressed in Canadian dollars)

**3. EXPORATION AND EVALUATION ASSETS (Cont'd)**

The following table summarizes the allocation of the purchase price to the fair value of the assets acquired and liabilities assumed at the date of acquisition as follows:

	<b>Total</b>
	\$
<b>Consideration paid:</b>	
Fair value of shares issued	519,000
Finder fees	15,000
Warrants	10,229
	<b>544,229</b>
<b>Net assets acquired (liabilities):</b>	
Cash	2,957
Receivables	5,302
Exploration and evaluation assets	591,648
Accounts payable and accrued liabilities	(55,678)
	<b>554,229</b>

Lawyers Group Property

Pursuant to an option agreement (the “Musk Agreement”) dated May 27, 2022 and amended June 5, 2023, Zeal has an option to acquire a 100% interest in the Lawyers Group Property (the “Lawyers Group Property”) located in the Golden Triangle of northern British Columbia, free and clear of all liens, charges, encumbrances, claims, rights or interest of any person.

Zeal can earn an initial 50% undivided interest in the Lawyers Group Property pursuant to the following:

<b>Date</b>	<b>Number of Shares</b>	<b>Cash Payments</b>
		\$
Upon execution of the Musk Agreement (paid and issued)	400,000	20,000
On or before May 27, 2023 (issued)	200,000	-
December 31, 2023	-	25,000
On or before May 27, 2024	200,000	25,000
<b>Total</b>	<b>800,000</b>	<b>70,000</b>

In addition to the above noted cash payments and required issuance of common shares, Zeal is also required to incur minimum exploration expenditures of \$25,000 towards the completion of a technical report on the Lawyers Group Property upon execution of the Musk Agreement, and to incur the exploration expenditures required to maintain the underlying claims comprising the Lawyers Group Property in good standing.

Upon earning its initial 50% interest in the Lawyers Group Property, Zeal may earn an additional 50% undivided interest in the Lawyers Group Property, to bring its total interest to 100% by making an additional cash payment of \$90,000 and issuing an additional 800,000 common shares of the Company. Upon earning a 100% interest in the Lawyers Group Property, the Lawyers Group Property will be subject to a 2% Net Smelter Royalty (“NSR”) with 1% of the NSR purchasable by the Company for a cash payment of \$1,000,000 to the optionor.

At any time after earning its initial 50% undivided interest in the Lawyers Group Property, Zeal may elect in writing not to exercise its option to acquire the additional 50% undivided interest in the Lawyers Group Property. In such case, a joint venture shall be deemed to be formed between Zeal and the optionor, the terms of which shall be finalized in a joint venture agreement pursuant to provisions of the initial Musk Agreement.

**HI-VIEW RESOURCES INC.**

## NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30 2023

(Expressed in Canadian dollars)

**3. EXPORATION AND EVALUATION ASSETS (Cont'd)**Golden Stranger Property

Pursuant to an option agreement (the “Golden Stranger Agreement”) dated July 14, 2022 and amended April 11, 2023 and July 12, 2023, Zeal has an option to acquire a 100% interest in the Golden Stranger Property located in the Golden Horseshoe, Toadogone Gold District of British Columbia, free and clear of all liens, charges, encumbrances, claims, rights or interest of any person.

Zeal can earn its 100% undivided interest in the Golden Stranger Property pursuant to the following:

Date	Number of Shares	Cash Payments \$
Upon execution of the Golden Stranger Agreement (paid and issued)	1,000,000	50,000
On or before July 14, 2023 (subsequently paid and issued)	750,000	7,500
Not later than November 30, 2023	-	22,500
December 31, 2023	250,000	-
On or before July 14, 2024	1,000,000	30,000
On or before July 14, 2025	-	30,000
<b>Total</b>	<b>3,000,000</b>	<b>140,000</b>

Upon earning a 100% interest in the Golden Stranger Property, the Golden Stranger Property will be subject to a 2% NSR with 1% of the NSR purchasable by Zeal for a cash payment of \$1,000,000 to the optionor.

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

	Ket 28 \$	Musk \$	Golden \$	Total \$
<b>Acquisition costs:</b>				
Balance, September 30, 2021	5,000	-	-	5,000
Additions	35,000	-	-	35,000
Balance, September 30, 2022	40,000	-	-	40,000
Additions	-	66,000	112,000	178,000
Acquisition cost adjustment on Zeal purchase	-	-	392,714	392,714
<b>Balance, June 30, 2023</b>	<b>40,000</b>	<b>66,000</b>	<b>504,714</b>	<b>610,714</b>
<b>Deferred exploration expenditures:</b>				
Balance, September 30, 2021	-	-	-	-
Field supplies	12,798	-	-	12,798
Geological	95,055	-	-	95,055
Transportation	6,570	-	-	6,570
Balance, September 30, 2022	114,423	-	-	114,423
Field supplies	-	-	5,294	5,294
Geological	34,429	-	74,778	109,207
Transportation	-	-	8,344	8,344
<b>Balance, June 30, 2023</b>	<b>148,852</b>	<b>-</b>	<b>88,416</b>	<b>237,268</b>
<b>Total exploration and evaluation assets, September 30, 2022</b>	<b>154,423</b>	<b>-</b>	<b>-</b>	<b>154,423</b>
<b>Total exploration and evaluation assets, June 30, 2023</b>	<b>188,852</b>	<b>66,000</b>	<b>593,130</b>	<b>847,982</b>

## HI-VIEW RESOURCES INC.

NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED JUNE 30 2023  
(Expressed in Canadian dollars)

### 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 June 30, 2023.

	<b>Three months ended June 30, 2023</b>	<b>Nine months ended June 30, 2023</b>
	\$	\$
Management fees paid to a company controlled by the CEO	<b>7,500</b>	22,500
Management fees paid by a company controlled by the CFO	<b>7,500</b>	22,500
Management fees paid to a director	<b>5,000</b>	5,000
Management fees paid by a company controlled by a director	<b>5,000</b>	5,000
Management fees paid by a company controlled by a director	<b>2,500</b>	2,500
	<b>27,500</b>	57,500

### 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.

## HI-VIEW RESOURCES INC.

### NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30 2023

(Expressed in Canadian dollars)

#### 5. SHARE CAPITAL (Cont'd)

##### *Common Shares*

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 June 21, 2023, the Company issued 200,000 common shares pursuant to the Lawyers Group Property Option Agreement (Note 3).

During the period ended June 30, 2023, the Company issued 400,000 common shares pursuant to the exercise of share purchase warrants for proceeds of \$40,000.

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

##### *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 June 30, 2023	800,000	0.10	3.09

## HI-VIEW RESOURCES INC.

NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED JUNE 30 2023  
(Expressed in Canadian dollars)

### 5. SHARE CAPITAL (Cont'd)

#### Warrants

The following is a summary of the Company's warrants for the period ended June 30, 2023:

	Number	Weighted average exercise price	Weighted average life (years)
		\$	
Balance, September 30, 2021	-	-	-
Issued	5,070,000	0.10	-
Balance, September 30, 2022	5,070,000	0.10	1.73
Issued	500,000	0.20	
Exercised	(400,000)	0.10	
Balance, June 30, 2023	5,170,000	0.12	1.31

At June 30, 2023, the Company has 5,170,000 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
4,550,000	\$0.10	September 30, 2024
500,000	\$0.20	July 14, 2025
5,170,000		

### 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.

### 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.

## HI-VIEW RESOURCES INC.

### NOTES TO THE CODENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED JUNE 30 2023

(Expressed in Canadian dollars)

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#### 6. FINANCIAL INSTRUMENTS (Cont'd)

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 nine months ended June 30, 2023 and accordingly the risk is considered low.

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

#### 7. SUBSEQUENT EVENTS

On August 2, 2023, the Company issued 750,000 non flow-through units (the "Units") at \$0.10 per unit for proceeds of \$75,000 and 200,000 flow-through units (the "FT Units") at \$0.125 per unit for proceeds of \$25,000. The Units issued consist of one common share of the Company and one common share purchase warrant ("Warrant"). The Flow Through Units consist of one flow-through common share of the Company and one flow-through warrant (the "FT Warrant"). The Warrants issued entitle the holder to purchase one additional common share of the Company at \$0.125 per share on or before August 2, 2024. The FT Warrants entitle the holder to purchase one additional common share (the "FT Warrant Share") at of \$0.15 per share on or before August 2, 2024. The Company paid a cash finder's fees of \$2,500 to a qualified finder.

On August 15, 2023, the Company issued 287,500 common shares at \$0.10 per share to settle \$28,750 of debt of Zeal Exploration Inc.