Westmount Minerals Corp.

Table of concordance from Final Prospectus to Form 2A

The following table lists the information required under the CSE Form 2A – Listing Statement, and provides the corresponding page numbers to the Company's final long form prospectus dated February 14, 2022 (the "**Prospectus**") to which the applicable information can be found. A copy of the Prospectus can be found under the Company's profile on SEDAR (www.sedar.com), and a copy is attached hereto as Schedule "A".

Schedule "A"
Final Prospectus Dated February 14, 2022

See attached

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereunder have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, these securities may not be offered or sold in the United States (as defined herein) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".*

PROSPECTUS

Initial Public Offering | February 14, 2022

WESTMOUNT MINERALS CORP.
OFFERING: $400,000 (4,000,000 COMMON SHARES)

This prospectus (the "**Prospectus**") qualifies the distribution (the "**Offering**") of 4,000,000 common shares of the Company (the "**Offered Shares**") of Westmount Minerals Corp. (the "**Company**" or "**Westmount**") at a price of $0.10 per Offered Share (the "**Offering Price**").

The Offering is being made pursuant to an agency agreement (the "**Agency Agreement**") dated February 14, 2022 between the Company and Research Capital Corporation (the "**Agent**") on a commercially reasonable efforts agency basis. The Offering Price was determined by negotiation between the Company and the Agent. See "*Plan of Distribution"*.

Price: $0.10 per Offered Share

	Price to the Public(1)	Agent's Fee(2)	Net Proceeds(3)
Per Offered Share	$0.10	$0.01 per Offered Share	$0.09 per Offered Share
Total Offering(4)(5)	$400,000	$40,000	$360,000

Notes:

(1) The Offering Price has been determined by arm's length negotiation between the Company and the Agent, in accordance with the policies of the CSE.

(2) Pursuant to the terms and conditions of the Agency Agreement, the Agent will receive a cash fee (the "**Agent's Fee**") equal to 10% of the gross proceeds of the Offering. The Company will also pay to the Agent on Closing, a corporate finance fee of $30,000 (plus tax) (the "**CF Fee**"). See below and "*Plan of Distribution*".

(3) Before deducting the remaining expenses of the Offering, estimated to be $85,000. The Company will pay all the expenses associated with the Offering other than the Agent's Fee, which will be paid by the Company based on the number of Offered Shares sold by the Agent pursuant to the Offering. The Company has paid the Agent a retainer of $10,000 to be applied against the Agent's expenses incurred in connection with the Offering. See "*Plan of Distribution".*

(4) The Company will grant at Closing (as defined herein) to the Agent warrants (the "**Broker Warrants**") exercisable to acquire that number of Common Shares (each, a "**Broker Warrant Share**") as is equal to 10% of the aggregate number of Offered Shares issued pursuant to the Offering at the Offering Price for a period of 36 months from the Closing Date. This Prospectus qualifies the grant of the Broker Warrants. See "*Plan of Distribution*".

(5) The Company has also granted to the Agent an option (the "**Agent's Option**") exercisable in whole or in part, up to 48 hours prior to the closing of the Offering, to offer for sale to the public up to an additional 600,000 Common Shares (the "**Agent's Option Shares**") on the same terms as set forth above. This Prospectus qualifies the grant of the Agent's Option and the distribution of the Agent's Option Shares issuable on exercise of the Agent's Option. See "*Plan of Distribution*".

The following table sets out the maximum number of securities issuable to the Agent assuming the Agent's Option is exercised in full.

Agent's Position	Size or Number of Securities Available	Exercise Period	Exercise Price
Agent's Option	Offering of up to 600,000 Agent's Option Shares for sale to the public(1)	Any time up to 48 hours prior to the Closing	$0.10 per Agent's Option Share

Agent's Position	Size or Number of Securities Available	Exercise Period	Exercise Price
Broker Warrants	Broker Warrants to acquire up to 460,000 Broker Warrant Shares(1)	For a period of 36 months from the Closing Date	$0.10 per Broker Warrant Share

Note:
(1) This Prospectus qualifies the distribution of the Broker Warrants, the grant of the Agent's Option and any Agent's Option Shares issued upon exercise of the Agent's Option. See "*Plan of Distribution*".

Investing in the Offered Shares is speculative, involves significant risks, and should only be made by persons who can afford the total loss of their investment. Prospective investors should carefully review and evaluate certain risk factors contained in this Prospectus before purchasing the Offered Shares. See "*Statement Regarding Forward-Looking Information*" and "*Risk Factors*".

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

The Company has received conditional approval to list its Common Shares on the Canadian Securities Exchange (the "CSE"). Listing is subject to the Company's fulfilling all of the requirements of the CSE.

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

Subscriptions for the Offered Shares will be received subject to rejection or allotment, in whole or in part, and the Agent reserves the right to close the subscription books at any time without notice. All subscription funds received by the Agent will be held in trust, pending the closing of the Offering (the "**Closing**"). It is expected that the Closing will take place on or about May 2, 2022, or such other date as the Company and the Agent may agree, but in any event, on or before a date that is not later than 90 days after the date of the receipt for the (final) prospectus (the date on which Closing occurs being the "**Closing Date**"), or if a receipt has been issued for an amendment to the final prospectus within 90 days of the issuance of such a receipt and in any event, not later than 180 days from the date of the receipt for the final prospectus.

It is anticipated that the Company will arrange for one or more instant deposits of the Offered Shares issued and sold hereunder with CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee through the non-certificated inventory system administered by CDS on the Closing Date, or will otherwise duly and validly deliver the Offered Shares as directed by the Agent on the Closing Date. Except in limited circumstances, no certificates will be issued to purchasers of the Offered Shares and a purchaser will receive only a customer confirmation from a registered dealer that is a CDS participant and from or through which the Offered Shares are purchased. See "*Plan of Distribution*".

The Company's head office is located at 520 – 470 Granville Street, Vancouver, British Columbia, V6C 1V6 and registered office is located at Suite 2600 – 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1

AGENT:

RESEARCH CAPITAL CORPORATION
1075 West Georgia Street
Suite 1920
Vancouver, British Columbia
V6E 3C9
Telephone: 604.662.1800
Fax: 778.373.4101

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GLOSSARY

In this Prospectus, the following capitalized terms have the following meanings, in addition to other terms defined elsewhere in this Prospectus.

"**Agency Agreement**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Agent**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Agent's Fee**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Agent's Option**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Agent's Option Shares**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Articles**" means the Articles of the Company under the BCBCA.

"**Audit Committee"** means the Audit Committee of the Board.

"**Author**" has the meaning ascribed to that term under "*Scientific and Technical Information*".

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended.

"**BCSC**" means the British Columbia Securities Commission.

"**Bell Gold Agreement**" has the meaning ascribed to it under "*General Development and Business of the Company - Other Properties*".

"**Board**" means the board of directors of the Company.

"**Broker Warrants**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Broker Warrant Shares**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Company**" or "**Westmount**" means Westmount Minerals Corp., a company formed under the laws of British Columbia.

"**CDS**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**CEO Services Agreement**" has the meaning ascribed to it under "*Directors and Executive Officers - Director and Executive Officer Profiles*".

"**CF Fee**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**CFO Services Agreement**" has the meaning ascribed to it under "*Directors and Executive Officers - Director and Executive Officer Profiles*".

"**Douay East Option**" means the option for the Company to acquire a 100% interest in the Douay East Project, pursuant to the Option Agreement.

"**Douay East Project**" has the meaning ascribed to it under "*Scientific and Technical Information*".

"**Closing**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Closing Date**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Code**" means the Code of Business Conduct and Ethics of the Company adopted by the Board on June 15, 2021.

"**Common Share**" means a common share in the capital of the Company, as currently constituted.

"**CSE**" means the Canadian Securities Exchange.

"**DPSP**" means a deferred profit sharing plan within the meaning of the Tax Act.

"**IFRS**" means the International Financial Reporting Standards as issued by the International Accounting Standards Board and the interpretations thereof by the International Financial Reporting Interpretations Committee and the former Standing Interpretations Committee.

"**MD&A**" means management's discussion and analysis of the Company for the period from the Company's incorporation on November 27, 2020, to the Company's financial period March 31, 2021, and the management's discussion and analysis of the Company for the six months period ended September 30, 2021, contained in this Prospectus.

"**NEO**" means "named executive officer", as such term is defined in NI 51-102.

"**NI 33-105"** means National Instrument 33-105 – Underwriting Conflicts.

"**NI 43-101**" means National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

"**NI 51-102**" means National Instrument 51-102 – Continuous Disclosure Obligations.

"**NI 52-110**" means National Instrument 52-110 – Audit Committees.

"**NP 46-201**" means National Policy 46-201 - Escrow for Initial Public Offerings.

"**NSR**" means net smelter returns.

"**Offered Share**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Offering**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Offering Price**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**Option**" means an option of the Company to purchase a Common Share issued pursuant to the Stock Option Plan.

"**Option Agreement**" has the meaning ascribed to it under "*General Development and Business of the Company - General Development of the Company - History*".

"**Optionors**" mean 1544230 Ontario Inc. and Gravel Ridge Resources Ltd., pursuant to the Option Agreement, which are arm's length parties to the Company.

"**Order**" has the meaning ascribed to such term under "*Directors and Executive Officers – Cease Trade Orders or Corporate Bankruptcies*, *Penalties and Sanctions*".

"**Party**" or "**Parties**" means the Company, the Optionor, or both as applicable.

"**Qualifying Jurisdictions**" means the securities regulatory authorities in the provinces of British Columbia and Alberta.

"**RDSP**" means a registered disability savings plan within the meaning of the Tax Act.

"**Registered Plan**" means a TFSA, RRSP, RRIF, RESP or RDSP.

"**Regulations**" means the regulations under the Tax Act.

"**RESP**" means a registered education savings plan within the meaning of the Tax Act.

"**RRSP**" means a registered retirement savings plan within the meaning of the Tax Act.

"**RRIF**" means a registered retirement income fund within the meaning of the Tax Act.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Solstice**" means Solstice Gold Corporation, which is an arm's length party to the Company and is listed on the TSX Venture Exchange.

"**Stock Option Plan**" means the stock option plan of the Company adopted by the Board on June 15, 2021, and by the shareholders of the Company on February 3, 2022, as amended from time to time.

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time.

"**Technical Report**" has the meaning ascribed to such term under "*Scientific and Technical Information*".

"**TFSA**" means a tax-free savings account within the meaning of the Tax Act.

"**U.S. Securities Act**" has the meaning ascribed to such term on the cover page of this Prospectus.

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**US dollars**" or "**US$**" means the currency of the United States.

ABOUT THIS PROSPECTUS

An investor should rely only on the information contained in this Prospectus and is not entitled to rely on parts of the information contained in this Prospectus to the exclusion of others. The Company has not, and the Agent has not, authorized anyone to provide investors with additional, different or inconsistent information. If anyone provides investors with additional, different or inconsistent information, including information or statements in media articles about the Company, investors should not rely on it.

The information contained in this Prospectus is accurate only as of the date of this Prospectus or the date indicated, regardless of the time of delivery of this Prospectus or any sale of the Offered Shares. The Company's business, financial condition, operating results and prospects may have changed since the date of this Prospectus.

The Company and the Agent are not offering to sell the Offered Shares in any jurisdiction where the offer or sale of such securities is not permitted. For investors outside the Qualifying Jurisdictions, neither the Company nor the Agent has done anything that would permit the Offering or possession or distribution of this Prospectus in any jurisdiction where action for that purpose is required, other than in the Qualifying Jurisdictions. Investors are required to inform themselves about, and to observe any restrictions relating to, the Offering and the possession or distribution of this Prospectus.

Any graphs, tables or other information demonstrating the historical performance or current or historical attributes of the Company or any other entity contained in this Prospectus are intended only to illustrate historical performance or current or historical attributes of the Company or such entities and are not necessarily indicative of future performance of the Company or such entities.

This Prospectus includes summary descriptions of certain material agreements of the Company (see "*Material Contracts*"). The summary descriptions disclose provisions that the Company considers to be material, but are not complete and are qualified by reference to the terms of the material agreements, which will be filed with the Canadian securities regulatory authorities and will be available under the Company's profile on SEDAR at www.sedar.com. Investors are encouraged to read the full text of such material agreements.

MEANING OF CERTAIN REFERENCES

Unless otherwise noted or the context otherwise indicates, "Westmount" or the "Company" refers to Westmount Minerals Corp. as constituted on the date of this Prospectus. Where the context requires, all references in this Prospectus to "Offered Shares" include the Broker Warrant Shares that may be issued pursuant to the exercise of any Broker Warrants, and Agent's Option Shares that may be issued pursuant to the exercise of the Agent's Option. See "*Plan of Distribution*". Unless otherwise indicated, all information in this Prospectus assumes that none of the Broker Warrants have been exercised.

STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the Company's expectations, strategies and plans for the Douay East Project, including the Company's planned exploration; the results of future exploration, estimated completion dates for certain milestones and the Company's plans with respect to the Douay East Project; the costs and timing of future exploration and development; expectations regarding consumption, demand and future price of gold; future financial or operating performance and condition of the Company and its business, operations and properties, including expectations regarding liquidity, capital structure, competitive position and payment of dividends; the Offering and the terms and anticipated timing thereof, including the anticipated Offering Price and gross proceeds; the intended use of the net proceeds of the Offering; the adequacy of funds from the Offering to support the Company's business objectives, including with respect to its exploration, development and production activities; the possibility of entering judgments outside of Canada; the Offered Shares, being "qualified investments" under the Tax Act and the Regulations; plans regarding the Company's compensation policy and practices; plans regarding the future composition of the Board; the Company's application to list the Common Shares on the CSE as of the day before the Closing of the Offering and anticipated timing thereof; and, any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements of the Company.

Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. Such risks include, without limitation:

- the widespread impact of the novel coronavirus ("**COVID-19**") as a global pandemic, including travel restrictions which may impact upon the Company's planned activities at the Douay East Project;
- natural disasters, geopolitical instability or other unforeseen events;
- gold prices are volatile and may be lower than expected;
- mining operations are risky;
- resource exploration and development is a speculative business;
- the successful operation of exploration activities at the Douay East Project depend on the skills of the Company's management and teams;
- operations during mining cycle peaks are more expensive;
- title to the Douay East Project may be disputed;
- the Company's interests in the Douay East Project is held pursuant to option agreements;
- Aboriginal title claims may impact the Company's interest in the Douay East Project;
- the Company may fail to comply with the law or may fail to obtain or renew necessary permits and licenses;
- compliance with environmental regulations can be costly;
- social and environmental activism can negatively impact exploration, development and mining activities;
- the mining industry is intensely competitive;
- inadequate infrastructure may constrain mining operations;
- the Company may incur losses and experience negative operating cash flow for the foreseeable future;
- the Company's insurance coverage may be inadequate to cover potential losses;
- the directors and officers may have conflicts of interest with the Company;
- future acquisitions may require significant expenditures and may result in inadequate returns;
- the Company may be subject to costly legal proceedings;
- the Company will incur increased costs as a result of complying with the reporting requirements, rules and regulations affecting public issuers;
- the Douay East Project is located in an underdeveloped rural area;
- the Company may not use the proceeds from the Offering as described in this Prospectus;
- the Company may not be able to obtain sufficient capital to pursue all of its intended exploration activities or continue on a going concern basis;
- the Company may be negatively impacted by changes to mining laws and regulations;
- the Company may expand into other geographic areas, which could increase the Company's operational, regulatory and other risks;

- investors may lose their entire investment;
- there is no existing public market for the Common Shares;
- dilution from equity financing could negatively impact holders of Common Shares;
- a purchaser of the Offered Shares under the Offering will purchase such Offered Shares at a premium to the current book value per Offered Share;
- stock exchange listing is not certain;
- equity securities are subject to trading and volatility risks;
- sales by existing shareholders can reduce share prices;
- the Company is not likely to pay dividends for an extended period of time;
- public companies are subject to securities class action litigation risk; and
- global financial conditions can reduce the price of the Common Shares.

Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. See "*Risk Factors*" for a discussion of certain factors investors should carefully consider before deciding to invest in the Offered Shares.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

Forward-looking information contained herein is made as of the date of this Prospectus and the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

SCIENTIFIC AND TECHNICAL INFORMATION

Except as otherwise disclosed, scientific and technical information relating to the mineral claims located in western Quebec, in Vezza and Noyon Townships, Eeyou Istchee Baie-James Municipality, Nord-du-Quebec (the "**Douay East Project**") contained in this Prospectus is derived from, and in some instances is a direct extract from, and based on the assumptions, qualifications and procedures set out in, the technical report entitled "Technical Report on the Douay East Gold Project" with an effective date of December 1, 2021 (the "**Technical Report**"). Jamie Lavigne, P. Geo. (the "**Author**"), reviewed and approved the scientific and technical information relating to the Douay East Project contained in this Prospectus and is a "qualified person" and "independent" of the Company within the meanings of NI 43-101. Reference should be made to the full text of the Technical Report, which is available for review under the Company's profile on SEDAR at www.sedar.com.

MARKETING MATERIALS

Any "template version" of any "marketing materials" (as such terms are defined in National Instrument 41-101 – General Prospectus Requirements) that are utilized by the Agent in connection with the Offering will be incorporated by reference into the (final) prospectus to which this Prospectus relates. However, any such "template version" of "marketing materials" will not form part of the (final) prospectus to the extent that the contents of the "template version" of "marketing materials" are modified or superseded by a statement contained in the (final) prospectus. Any "template version" of "marketing materials" filed under the Company's profile on SEDAR after the date of the (final) prospectus and before the termination of the distribution under the Offering (including any amendments to, or an amended version of, any "template version" of any "marketing materials") will be deemed to be incorporated into the (final) prospectus.

NON-IFRS MEASURES

Financial results of the Company are prepared in accordance with IFRS. The Company utilizes certain non-IFRS measures such as working capital. The Company believes that these measures, together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

ELIGIBILITY FOR INVESTMENT

In the opinion of MLT Aikins LLP, legal counsel to the Company, based on the current provisions of the Tax Act and the Regulations, and any specific 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, at any particular time, will be qualified investments for trusts governed by Registered Plans or DPSPs, provided that at such particular time the Common Shares are listed on a "designated stock exchange" for the purposes of the Tax Act (which currently includes the CSE) or the Company qualifies as 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 published administrative position of the Canada Revenue Agency is that a share will only be considered to be listed on a designated stock exchange for purposes of the qualified investment rules when such listing is full and unconditional, and that a mere approval or conditional approval is insufficient. The Company has advised that it has applied to list the Common Shares on the CSE as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the CSE and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the Closing of the Offering. The Company must rely on the CSE to list the Common Shares on the CSE and have them posted for trading prior to the issuance of the Common Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the CSE at the time of their issuance on Closing. There can be no assurance that the Common Shares will be fully and unconditionally listed (if at all) on the CSE or on any other designated stock exchange, as of Closing.

If the Common Shares are not listed on the CSE at the time of their issuance on the Closing of the Offering and the Company is not a "public corporation" at that time, the Common Shares will not be qualified investments for trusts governed by Registered Plans or DPSPs at that time. **Should the Common Shares be acquired or held by a trust governed by a Registered Plan or DPSP at a time when such shares do not constitute a qualified investment for the Registered Plan or DPSP, adverse tax consequences not described herein are expected to arise for the Registered Plan, DPSP, or annuitant, holder or subscriber thereunder, including that the Registered Plan, DPSP, or annuitant, holder or subscriber may be subject to penalty taxes. The rules governing such consequences are complex and will differ between particular Registered Plans and DPSPs.**

Notwithstanding that the Common Shares may be qualified investments, the holder, subscriber or annuitant of a Registered Plan (the "**Controlling Individual**") will be subject to a penalty tax in respect of the Common Shares acquired by the Registered Plan if such securities are a prohibited investment for the particular Registered Plan. A Common Share generally will not be a "prohibited investment" for a Registered Plan provided that the Controlling Individual deals at arm's length with the Company for the purposes of the Tax Act and does not have a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Company. In addition, the Common Shares will not be a prohibited investment if such securities are "excluded property" (as defined in the Tax Act for purposes of the prohibited investment rules) for a Registered Plan.

Prospective purchasers who intend to acquire Common Shares through a Registered Plan or DPSP should consult their own tax advisors having regard to their particular circumstances.

PRESENTATION OF FINANCIAL INFORMATION AND ACCOUNTING PRINCIPLES

The Company presents its financial statements in Canadian dollars. The audited financial statements of the Company as at March 31, 2021, and the unaudited interim financial statements as at September 30, 2021, have been prepared in accordance with IFRS. Certain financial information set out in this Prospectus is derived from such financial statements. The financial statements are attached as Appendix "B" to this Prospectus.

PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offering and is qualified in its entirety by, and should be read together with, the more detailed information, financial data and statements and MD&A contained elsewhere in this Prospectus. This summary does not contain all of the information a potential investor should consider before investing in the Offered Shares. Please refer to the "Glossary" for a list of defined terms used herein.

WESTMOUNT MINERALS CORP.

Westmount Minerals Corp. was incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") on November 27, 2020, under the name Westmount Minerals Corp. The Company has no subsidiaries. The financial year end of the Company is March 31.

The principal business of the Company is the exploration and development of mineral properties in the Province of Quebec. Since incorporation, the Company has entered into the Option Agreement and the Bell Gold Agreement. The Company has also undertaken exploration activities at the Douay East Project.

The Douay East Project is the mineral project material to Westmount for the purposes of NI 43-101.

See "*Corporate Structure*" and "*General Development and Business of the Company*".

THE OFFERING

Issuer:	Westmount Minerals Corp.
Offering:	4,000,000 Offered Shares (not including the Agent's Option Shares).
Offering Price:	$0.10 per Offered Share.
Agent's Fee:	Pursuant to the terms and conditions of the Agency Agreement, the Company has agreed to pay to the Agent the Agent's Fee equal to 10% of the gross proceeds of those Offered Shares sold pursuant to the Offering. In addition, the Agent will be paid the CF Fee of $30,000 (plus GST), payable in cash, of which, $15,000 (plus GST) has already been paid to the Agent by the Company.
Broker Warrants:	On Closing, the Company will grant to the Agent the Broker Warrants exercisable to acquire that number of Broker Warrant Shares equal to 10% of the aggregate number of Offered Shares issued pursuant to the Offering at the Offering Price for a period of 36 months after the Closing Date. This Prospectus qualifies the grant of the Broker Warrants. See "*Plan of Distribution*".
Agent's Option	The Company has granted to the Agent the Agent's Option, exercisable, in whole or in part, at any time up to 48 hours prior to the Closing Date to offer for sale to the public up to an additional 600,000 Agent's Option Shares. This Prospectus qualifies the grant of the Agent's Option and the distribution of the Agent's Option Shares issuable upon exercise of the Agent's Option. See "*Plan of Distribution*".
Use of Proceeds:	Assuming the Agent's Option is not exercised, the net proceeds to the Company from the Offering will be $275,000, after deducting the Agent's Fee of $40,000, the balance of the CF Fee in the amount of $15,000 (plus GST) and estimated remaining expenses of the Offering of $70,000. As of January 31, 2022, the Company has working capital of $97,000. When combined with the net proceeds of the Offering, the Company anticipates having $372,000 in available funds (before deducting taxes payable on the CF Fee). Assuming the Agent's Option is exercised, the net proceeds to the Company from the Offering will be $329,000, after deducting the Agent's Fee of $46,000, the balance of the

CF Fee in the amount of $15,000 (plus GST) and estimated remaining expenses of the Offering of $70,000. As of January 31, 2022, the Company has working capital of $97,000. When combined with the net proceeds of the Offering, the Company anticipates having $426,000 in available funds (before deducting taxes payable on the CF Fee).

The Company intends to use the available funds (i) to fund exploration and development activities on the Douay East Project, including to complete Phase I of the work programs recommended pursuant to the Technical Report (see "*Material Property - Recommendations*") and (ii) for general and administrative purposes, option payments and working capital requirements, as indicated in the following table:

Principal Purposes	**Available funds(1)**	**Available funds(2)**
Completing Phase I of the work program recommended pursuant to the Technical Report	$160,000	$160,000
General and administrative costs	$126,000	$126,000
Option payments for the next 12 month period	$48,000(3)	$48,000(3)
Unallocated working capital	$38,000	$92,000
Total	**$372,000**	**$426,000**

Notes:
(1) Assuming the Agent's Option is not exercised.
(2) Assuming the Agent's Option is exercised.
(3) $24,000 is payable pursuant to the Option Agreement on or before February 4, 2023, and $24,000 is payable pursuant to the Bell Gold Agreement on or before February 5, 2023.

While the Company intends to spend the net proceeds from the Offering as stated above, there may be circumstances where, for sound business reasons, funds may be re-allocated at the discretion of the Board or management. See "*Use Of Proceeds*".

Proceeds raised pursuant to the exercise of the Agent's Option, if any, are intended to be allocated to general and administrative purposes and working capital requirements.

Risk Factors

Westmount is a mining company and as such is subject to a number of significant risks due to the nature of its business. See "*Risk Factors*" for a discussion of certain factors investors should carefully consider before deciding to invest in the Offered Shares.

Risks related to the Company include, without limitation:

- the widespread impact of COVID-19 as a global pandemic;
- natural disasters, geopolitical instability or other unforeseen events;
- gold prices are volatile and may be lower than expected;
- mining operations are risky;
- resource exploration and development is a speculative business;
- the successful operation of exploration activities at the Douay East Project depend on the skills of the Company's management and teams;
- operations during mining cycle peaks are more expensive;
- title to the Douay East Project may be disputed;
- the Company's interests in the Douay East Project is held pursuant to an option agreement;
- Claims of Aboriginal rights, including Aboriginal title, may impact the Company's interest in the Douay East Project;
- the Company may fail to comply with the law or may fail to obtain or renew necessary permits and licenses;
- compliance with environmental regulations can be costly;

- social and environmental activism can negatively impact exploration, development and mining activities;
- the mining industry is intensely competitive;
- inadequate infrastructure may constrain mining operations;
- the Company may incur losses and experience negative operating cash flow for the foreseeable future;
- the Company's insurance coverage may be inadequate to cover potential losses;
- it may be difficult to enforce judgments and effect service of process on directors and officers;
- the directors and officers may have conflicts of interest with the Company;
- future acquisitions may require significant expenditures and may result in inadequate returns;
- the Company may be subject to costly legal proceedings;
- the Company will incur increased costs as a result of complying with the reporting requirements, rules and regulations affecting public issuers;
- the Douay East Project is located in an underdeveloped rural area;
- product alternatives may reduce demand for the Company's products;
- the Company may not use the proceeds from the Offering as described in this Prospectus;
- the Company may not be able to obtain sufficient capital to pursue all of its intended exploration activities or continue on a going concern basis;
- the Company may be negatively impacted by changes to mining laws and regulations;
- the Company relies on international advisors and consultants;
- disruptions in international and domestic capital markets may lead to reduced liquidity and credit availability for the Company;
- the Company may expand into other geographic areas, which could increase the Company's operational, regulatory and other risks;
- investors may lose their entire investment;
- there is no existing public market for the Common Shares;
- dilution from equity financing could negatively impact holders of Common Shares;
- a purchaser of the Offered Shares under the Offering will purchase such Offered Shares at a premium to the current book value per Offered Share;
- the stock exchange on which the Company proposes to be listed may delist the Company's securities from its exchange, which could limit investors' ability to make transactions in the Company's securities and subject the Company to additional trading restrictions;
- equity securities are subject to trading and volatility risks;
- sales by existing shareholders can reduce share prices;
- the Company is not likely to pay dividends for an extended period of time;
- public companies are subject to securities class action litigation risk;
- if securities or industry analysts do not publish research or publish inaccurate or unfavourable research about the Company's business, the price and trading volume of the Common Shares could decline; and
- global financial conditions can reduce the price of the Common Shares.

SUMMARY OF SELECTED HISTORICAL FINANCIAL INFORMATION

The following table sets out certain selected historical financial information of the Company for the periods and as at the dates indicated. This information has been derived from the audited and unaudited financial statements and related notes thereto included in this Prospectus. The Company prepares its financial statements in accordance with IFRS. Investors should read the following information in conjunction with those financial statements and related notes thereto, along with the MD&A. See "*Selected Historical Financial Information*".

	As at and for the period ended September 30, 2021 (unaudited)	**As at and for the period ended March 31, 2021 (audited)**
Current assets	$199,781	$266,327
Working capital[(1)]	$114,824	$167,976
Exploration and Evaluation Expenditures	$88,989	$29,000
Current liabilities	$84,957	$98,351
Shareholder's equity	$114,824	$167,976
Net income (loss)	$(136,334)	$(21,696)
Basic net income (loss) per share	$0.01	$0.00
Diluted net income (loss) per share	$0.01	$0.00

Note:
(1) Working capital is the measure of current assets less current liabilities. See "*Non-IFRS Measures*".

CORPORATE STRUCTURE

The Company was incorporated under the BCBCA on November 27, 2020, under the name Westmount Minerals Corp. The Company's head office is located at 520 – 470 Granville Street, Vancouver, British Columbia, V6C 1V6 and registered office is located at Suite 2600 – 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1. The Company has no subsidiaries.

GENERAL DEVELOPMENT AND BUSINESS OF THE COMPANY

General Development of the Company

History

The Company was incorporated in the Province of British Columbia on November 27, 2020. Since its inception, the Company has completed private placement financings, raising a total of $393,001 through the sale of shares. The Company issued 1 incorporator's Common Share at $1.00 per Common Share for gross proceeds of $1.00 on November 27, 2020. The Company then issued 3,000,000 Common Shares at $0.005 per Common Share for gross proceeds of $15,000 on December 21, 2020. On February 24, 2021, the Company issued an aggregate of 5,150,000 Common Shares at $0.02 per Common Share for gross proceeds of $103,000. The Company issued a further 5,500,000 Common Shares at $0.05 per Common Share for gross proceeds of $275,000 between March 15, 2021, and July 23, 2021. See "*Prior Sales*". The funds have been used to complete the Company's business to date and to cover the costs associated with the Offering.

In November 2020, Mr. David Tafel, the CEO and a director of the Company entered into two term sheets with the Optionors, whereby the Optionors agreed to grant Mr. Tafel an option to acquire each of the Douay East Project and certain other mineral claims in Quebec, subject to execution of definitive option agreements (each, a "**Term Sheet**"). On February 4, 2021, the Company entered into the assignment and option agreement (the "**Option Agreement**") with the Optionors and Mr. David Tafel, whereby Mr. Tafel agreed to assign his interest in the Term Sheet to the Company for nominal consideration and the Company and the Optionors formalized the terms of the option to acquire the Douay East Project. The Term Sheet was declared null and void and Mr. Tafel had no further contractual obligation to either of the Optionors or the Company and *vice versa*. As a result the Option Agreement is not an agreement with a related party and the Optionors are arm's length parties to the Company. See "*General Development and Business of the Company – Property Agreements – Option Agreement*". "*General Development and Business of the Company – Other Properties*".

As notified by a letter to the Company dated November 10, 2021, on October 4, 2021, Solstice completed its purchase of a portfolio of assets from the Optionors, which includes the Douay East Project and the property optioned pursuant to the Bell Gold Agreement (the "**Solstice Purchase**"). In connection with the Solstice Purchase, the Optionors have sold and transferred (or are in the process of transferring) to Solstice all of their rights, title and interest in and to all of the mining claims and other mineral properties that are subject to the Option Agreement and the Bell Gold Agreement. As a result of the Solstice Purchase, the optionor pursuant to the Option Agreement and Bell Gold Agreement is now Solstice. Solstice is not a related party to the Company. As the context requires, all references herein to the Optionors include references to Solstice, as applicable.

Property Agreements

Option Agreement

Pursuant to the Option Agreement, the Optionor granted the Company the exclusive right and option to earn and acquire an 100% interest in an aggregate of 87 mineral claims located in Matagami Quebec and comprise the "Douay East Project", subject to the Optionor retaining a 1.5% NSR royalty, as follow:

Type of Title	**Title No**	**Titleholder (Name, Number and Percentage)**
CDC	2582702	Perry English (99236) 100% (responsible)
CDC	2582703	Perry English (99236) 100% (responsible)
CDC	2582704	Perry English (99236) 100% (responsible)
CDC	2582705	Perry English (99236) 100% (responsible)
CDC	2582706	Perry English (99236) 100% (responsible)
CDC	2582707	Perry English (99236) 100% (responsible)
CDC	2582708	Perry English (99236) 100% (responsible)
CDC	2582709	Perry English (99236) 100% (responsible)
CDC	2582710	Perry English (99236) 100% (responsible)
CDC	2582711	Perry English (99236) 100% (responsible)
CDC	2582712	Perry English (99236) 100% (responsible)
CDC	2582713	Perry English (99236) 100% (responsible)
CDC	2582714	Perry English (99236) 100% (responsible)
CDC	2582715	Perry English (99236) 100% (responsible)
CDC	2582716	Perry English (99236) 100% (responsible)
CDC	2582717	Perry English (99236) 100% (responsible)
CDC	2582718	Perry English (99236) 100% (responsible)
CDC	2582719	Perry English (99236) 100% (responsible)
CDC	2582720	Perry English (99236) 100% (responsible)
CDC	2582721	Perry English (99236) 100% (responsible)
CDC	2582722	Perry English (99236) 100% (responsible)
CDC	2582723	Perry English (99236) 100% (responsible)
CDC	2582724	Perry English (99236) 100% (responsible)
CDC	2582725	Perry English (99236) 100% (responsible)
CDC	2582726	Perry English (99236) 100% (responsible)
CDC	2582727	Perry English (99236) 100% (responsible)
CDC	2582728	Perry English (99236) 100% (responsible)
CDC	2582729	Perry English (99236) 100% (responsible)
CDC	2582730	Perry English (99236) 100% (responsible)
CDC	2582731	Perry English (99236) 100% (responsible)
CDC	2582732	Perry English (99236) 100% (responsible)
CDC	2582733	Perry English (99236) 100% (responsible)
CDC	2582734	Perry English (99236) 100% (responsible)
CDC	2582735	Perry English (99236) 100% (responsible)
CDC	2582736	Perry English (99236) 100% (responsible)

Type of Title	Title No	Titleholder (Name, Number and Percentage)
CDC	2582737	Perry English (99236) 100% (responsible)
CDC	2582738	Perry English (99236) 100% (responsible)
CDC	2582739	Perry English (99236) 100% (responsible)
CDC	2582740	Perry English (99236) 100% (responsible)
CDC	2583220	Perry English (99236) 100% (responsible)
CDC	2583219	Perry English (99236) 100% (responsible)
CDC	2583218	Perry English (99236) 100% (responsible)
CDC	2583217	Perry English (99236) 100% (responsible)
CDC	2583216	Perry English (99236) 100% (responsible)
CDC	2583215	Perry English (99236) 100% (responsible)
CDC	2583214	Perry English (99236) 100% (responsible)
CDC	2583213	Perry English (99236) 100% (responsible)
CDC	2583212	Perry English (99236) 100% (responsible)
CDC	2583211	Perry English (99236) 100% (responsible)
CDC	2583210	Perry English (99236) 100% (responsible)
CDC	2583209	Perry English (99236) 100% (responsible)
CDC	2583835	Perry English (99236) 100% (responsible)
CDC	2583836	Perry English (99236) 100% (responsible)
CDC	2583837	Perry English (99236) 100% (responsible)
CDC	2583838	Perry English (99236) 100% (responsible)
CDC	2583839	Perry English (99236) 100% (responsible)
CDC	2583840	Perry English (99236) 100% (responsible)
CDC	2583841	Perry English (99236) 100% (responsible)
CDC	2583842	Perry English (99236) 100% (responsible)
CDC	2583843	Perry English (99236) 100% (responsible)
CDC	2583844	Perry English (99236) 100% (responsible)
CDC	2583845	Perry English (99236) 100% (responsible)
CDC	2583846	Perry English (99236) 100% (responsible)
CDC	2583847	Perry English (99236) 100% (responsible)
CDC	2583822	Perry English (99236) 100% (responsible)
CDC	2583823	Perry English (99236) 100% (responsible)
CDC	2583824	Perry English (99236) 100% (responsible)
CDC	2583825	Perry English (99236) 100% (responsible)
CDC	2583826	Perry English (99236) 100% (responsible)
CDC	2583851	Perry English (99236) 100% (responsible)
CDC	2583852	Perry English (99236) 100% (responsible)
CDC	2583818	Perry English (99236) 100% (responsible)
CDC	2583819	Perry English (99236) 100% (responsible)
CDC	2583849	Perry English (99236) 100% (responsible)
CDC	2583850	Perry English (99236) 100% (responsible)
CDC	2583827	Perry English (99236) 100% (responsible)
CDC	2583828	Perry English (99236) 100% (responsible)

Type of Title	Title No	Titleholder (Name, Number and Percentage)
CDC	2583829	Perry English (99236) 100% (responsible)
CDC	2583830	Perry English (99236) 100% (responsible)
CDC	2583831	Perry English (99236) 100% (responsible)
CDC	2583832	Perry English (99236) 100% (responsible)
CDC	2583833	Perry English (99236) 100% (responsible)
CDC	2583834	Perry English (99236) 100% (responsible)
CDC	2583820	Perry English (99236) 100% (responsible)
CDC	2583821	Perry English (99236) 100% (responsible)
CDC	2583848	Perry English (99236) 100% (responsible)
CDC	2583817	Perry English (99236) 100% (responsible)

To exercise the Douay East Option, whereby the Company may acquire an 100% interest in the Douay East Project, the Company will (i) pay to the Optionors $82,000 in cash, (ii) issue 500,000 Common Shares to the Optionors, pursuant to the chart below:

Payment Period	Cash Payment	Share Payment
On November 14, 2020	$6,000 (paid)	Nil
On February 4, 2021	$6,000 (paid)	Ni
On completion of the Offering and listing on the CSE	Nil	300,000
On February 4, 2022	$16,000 (paid)	Nil
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	Nil	200,000
On February 4, 2023	$24,000	Nil
On February 4, 2024	$30,000	Nil
TOTAL:	**$82,000**	**500,000**

Upon Westmount making the payments stated above and issuing the Common Shares pursuant to the chart above, Westmount will be deemed to have exercised the Douay East Option. Upon exercise of the Douay East Option, the Company will acquire in aggregate a 100% interest in the Douay East Project, subject to the Optionors retaining a 1.5% NSR royalty, of which the Company may repurchase 50% of it, being 0.75% NSR royalty, at any time for a cash payment of $400,000. The Company shall be the operator of the Douay East Project.

Business of the Company

Principal Operations

The principal business of the Company is the exploration and development of mineral properties. The Company has an interest in 87 mineral claims in the Province of Quebec, the Douay East Project, pursuant to the Option Agreement. The Douay East Project is the mineral project material to the Company for the purposes of NI 43-101.

Competitive Conditions

The Company's primary business is the exploration and development of mineral properties, with a primary focus on gold exploration in Quebec. The Company has made every effort to create a competitive advantage through its selection of management and technical team. In particular, the Company's CEO and technical team provide local geological expertise and an understanding of the social, environmental and logistical needs of working with mineral properties located in Quebec and operating an exploration company based in British Columbia.

The exploration industry is competitive, and the Company competes with many exploration and mining companies possessing similar or greater financial and technical resources for the acquisition of mineral claims and other mineral interests. The Company also competes with other exploration and mining companies and other third parties for equipment and supplies in connection with its exploration activities, as well as for skilled and experienced personnel. See "*Risk Factors – Risks and Other Considerations Related to the Company* - *The Mining Industry is Intensely Competitive*".

Specialized Skills and Knowledge

The nature of the Company's business requires specialized skills, knowledge and technical expertise in the areas of geology, environmental compliance, and mineral resource estimation and economic assessment. In addition to the specialized skills listed above, the Company also relies on staff members, contractors and consultants with specialized knowledge of logistics and operations in British Columbia and Quebec and local community relations. In order to attract and retain personnel with the specialized skills and knowledge required for the Company's operations, the Company maintains competitive remuneration and compensation packages. To date, the Company has been able to meet its staffing requirements.

Social and Environmental Policies

The Company places great emphasis on providing a safe and secure working environment for all of its contractors and consultants and recognizes the importance of operating in a sustainable manner. The Company has adopted the Code, that sets out the standards which guide the conduct of its business and the behavior of its directors, officers, employees and consultants. The Code, among other things, sets out standards in areas relating to the Company's commitment to health and safety in its business operations and the identification, elimination or control of workplace hazards; promotion and provision of a work environment in which individuals are treated with respect, provided with equal opportunity and is free of all forms of discrimination and abusive and harassing conduct; and ethical business conduct and legal compliance.

Other Properties

The Company entered an assignment and option agreement with the Optionors, and Mr. David Tafel, the CEO and a director of the Company (the "**Bell Gold Agreement**"), whereby the Mr. Tafel assigned to the Company for nominal consideration his right to acquire a 100% interest in 70 mineral claims located in Quebec, subject to the Optionors retaining a re-purchasable 1.5% NSR royalty. Upon execution of the Bell Gold Agreement, the Term Sheet in respect of the mineral claims was declared null and void and Mr. Tafel has no further obligation to either of the Optionors or the Company and *vice versa*. To exercise the assigned option, the Company will (i) pay to the Optionors an aggregate of $82,000 in cash (of which $28,000 has been paid to date) and (ii) issue to the Optionors and aggregate of 500,000 Common Shares.

MATERIAL PROPERTY

Douay East Project

Except as otherwise disclosed, scientific and technical information relating to the mineral claims located in western Quebec, in Vezza and Noyon Townships, Eeyou Istchee Baie-James Municipality, Nord-du-Quebec (the "**Douay East Project**") contained in this Prospectus is derived from, and in some instances is a direct extract from, and based on the assumptions, qualifications and procedures set out in, the technical report entitled "Technical Report on the Douay East Gold Project" with an effective date of December 1, 2021. The Author reviewed and approved the scientific and technical information relating to the Douay East Project contained in this Prospectus and is a "qualified person" and "independent" of the Company within the meanings of NI 43-101. Reference should be made to the full text of the Technical Report, which is available for review under the Company's profile on SEDAR at www.sedar.com.

Property Description and Location

The Douay East Project is located in western Quebec (Figure 1), in Vezza and Noyon Townships, Eeyou Istchee Baie-James Municipality, Nord-du-Quebec. The Douay East Project is located approximately 32 kilometres ("km") southwest of Matagami within NTS sheets 32N12 and 32N05. The center of the Douay East Project is located at approximately 77.83˚ W and 49.51˚ N (Figure 2).

In the Province of Quebec, the management of mineral resources and the granting of exploration and mining rights for minerals are regulated by the Quebec Mining Act which is administered by the Ministry of Energy and Natural Resources (Ministere de l'Energie et de Ressources Naturelles or "MERN") and the status of all claims in the Province are available for review at the Gestion des titres miniers (GESTIM) website. Mineral rights are owned by the Crown and are separate from surface rights. A map designated claim is valid for two years and can be renewed upon the completion of required work (exploration expenditures), reporting of work completed, and payment of renewal fees. Claims can be renewed indefinitely. The Mining Act provides for the claim holders right to obtain an extraction permit to develop and mine a mineral deposit.

The Douay East Project consists of 87 map designated claims covering an area of approximately 4,868 hectares ("Ha"). The claims are registered on the GESTM website in the name of Perry English. Figure 3 is a claim map of the Douay East Project and Appendix I contains a list of the claims with location, registration, and expiry data. The claims were acquired on three separate days in October 2020 and remain in good standing until the anniversary dates in October 2022. The registration and expiry dates, and the work and fees required, are summarized by the expiry date in Table 1.

Table 1. Summary of Claim Renewal Requirements (Source: MERN)

Expiry Date	Work Required	Fees	No. Claims	Area of Claims (Ha)
10/7/2022	$46,800	$2,583.75	39	2181.86
10/13/2022	$14,400	$795.00	12	671.45
10/19/2022	$43,200	$2,385.00	36	2014.97
Total	**$104,400**	**$5,763.75**	**87**	**4868.28**

Under the terms of an option agreement dated February 4, 2021, Westmount Minerals Inc. (the Optionee) has the right to earn a 100% interest in the Douay East Project, subject to a Royalty, from 1544239 Ontario Inc. (Perry English) and Gravel Ridge Resources Ltd. (Michael Frymire), the "Optionors". Payments, consisting of cash and shares in Westmount, made under the terms of the agreements are summarized in Table 2. Upon completion of all payments, Westmount will acquire a 100% interest in the Douay East Project. The payments may be accelerated at the discretion of Westmount. The agreement is an option to purchase a 100% interest in the Douay East Project and Westmount shall not receive any fractional ownership or interest in and of the Douay East Project based on any partial fulfilment of the obligations contained in Table 1. The failure by Westmount to make any cash payment or complete any Share issuance by the applicable completion date (subject to any agreed extensions between the Parties), will result in the termination of the Option, with no interest in the Douay East Project having been earned by Westmount, provided that the Optionors provide Westmount with written notice of termination. The Optionors will retain a Royalty in the Douay East Project equivalent to 1.5% Net Smelter Returns. Westmount has the right to repurchase 50% of the Royalty (0.75% Net Smelter Returns) for $400,000. The Author has relied on Westmount for the provision of the Option Agreement for the Douay East Project described here. In a letter dated November 10, 2021, Westmount was notified that Solstice had purchased from the Optionors their interests in the Douay East Project and that the Optionors have assigned all their rights, title and interest in and to all of the claims that are subject to the Option Agreement to Solstice. The Author is not aware of any other agreements or encumbrances to which the Douay East Project is subject.

Table 2. Summary of Agreement Terms (Source: Westmount)

Agreement Terms	**Cash ($)**	**Shares**
On signing of the Term Sheet	$6,000	--
On signing of the Agreement	$6,000	--
On completion of the Optionee's Initial Public Offering ("**IPO**")	--	300,000
On or before the one-year anniversary of the Agreement	$16,000	--
On or before the one-year anniversary of the IPO	--	200,000
On or before the two-year anniversary of the Agreement signing	$24,000	--
On or before the three-year anniversary of the Agreement signing	$30,000	--
Total	**$82,000**	**500,000**

With the exception of logging operations, the Author is not aware of any development on the Douay East Project and the Author is not aware of any environmental liabilities associated with the Douay East Project. Consultation with the First Nations and permission from the Tallyman is required for to complete surface exploration and drilling. Permits are required for drilling location and drilling access. A stumpage fee is paid for trees that have to be cut of access and drill site preparation.

Westmount will acquire the required permits in due course and the Author does not foresee any risk in acquiring the exploration permits. Otherwise, the Author does not foresee any significant risk factors that would affect title or the right to complete exploration on the Douay East Project.

Figure 1. Provincial Location of the Douay East Project

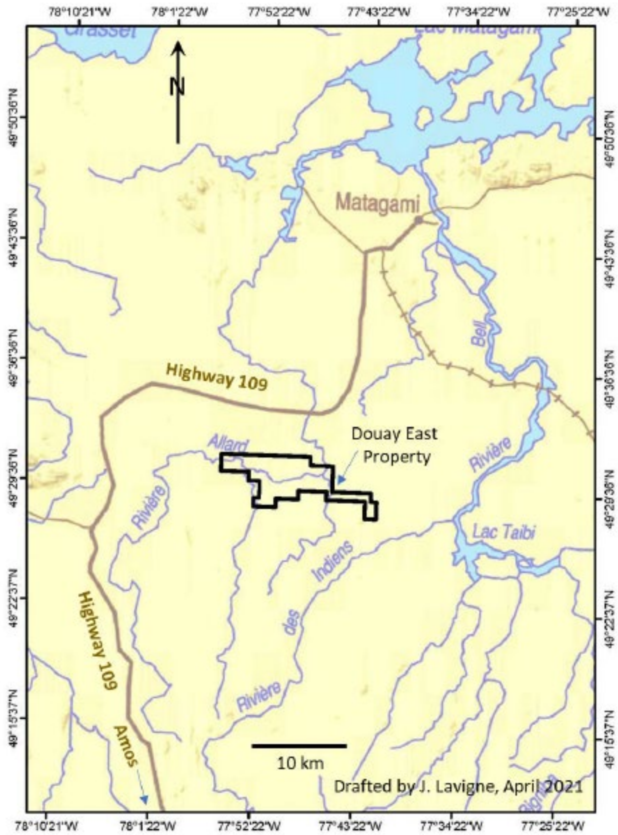

Figure 2. Regional Location of the Douay East Project

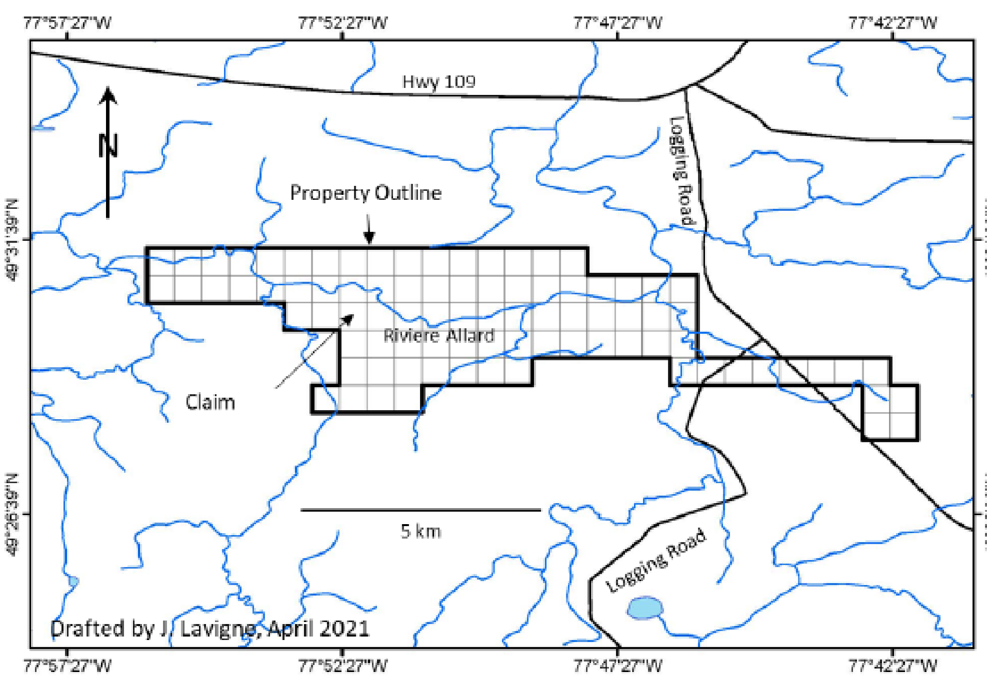

Figure 3. Douay East Project and Claims

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The northern boundary of the Douay East Project is located approximately 4.5 km south of Provincial Highway 109 which is a 2-lane highway that connects Amos, located approximately 110 km to the south of the Douay East Project and Matagami which is located approximately 50 km north of the Douay East Project (Figure 2 and Figure 3). The Douay East Project is accessed by two main logging roads south from highway 109 and within the Douay East Project by a network of logging roads established to access cutting areas. The Allard River traverses the Douay East Project in an east west direction (Figure 2, Figure 3 and Figure 4) and the major logging roads provide access to the Douay East Project both north and south of the river (Figure 3).

The Mattagami region has a long mining history and collectively the Matagami and Amos region can provide the labour, supplies, and services required to support a mineral exploration program. Additional supplies, services, and contractors to support advanced exploration and mining can be sourced in the major mining centers of Val d'Or and Rouyn-Noranda located 250 km south and 300 km southwest of the Douay East Project, respectively. All equipment and supplies required for exploration including diamond drilling can be mobilized overland along existing roads from Highway 109.

The Douay East Project is characterized by generally flat topography with occasional low relief drumlins and eskers, swamps, and black spruce forest. The vertical relief in the area is very low with altitude ranging from 252m to 300m above sea level. The local area, including the Douay East Project has been the subject of historical and more recent logging operations and includes relatively recently cut-over areas and large areas of re-forestation (Figure 4). The area in general is characterized by a relatively thick till cover. The Author did not see any outcrop during the Douay East Project visit and is not aware of any outcrop based on research for the Technical Report. The overburden consists of an organic layer resting on layers of argillaceous material, which overlie beds of fluvio-glacial sediments.

The average temperature varies from -24°C (January) to 23°C (July) and is occasionally below -35°C during the winter or above 29°C during the summer. Summer lasts for four months, from May to September with an average daily high temperature of approximately 16°C. Winter, from December to March, averages below 5°C, with the coldest month being January with a low of -24°C and high of -12°C. From June to January, southwest winds are dominant, while from February to May, the northwest winds prevail. Winds have a typical velocity varying between 11 km/h and 14 km/h, for an average of 13 km/h during the year.

The area receives an average of 928 mm of precipitation annually. Average monthly precipitation ranges from 48 mm in February to 103 mm in September. Snow falls during the months from October to April, however, significant accumulations are normally limited to the months of November to March. Snowfall averages 54 mm (expressed in mm of water) per month for these five months.

Exploration and operations can be conducted throughout the year allowing for extreme cold and blizzard conditions during the winter and forest fires during the spring and summer months.


Figure 4. Aerial View of the Douay East Project Looking West (Source: Site Visit, J. Lavigne, April 2021)

History

Base metal mineralization (VMS type deposits) was first discovered in the Matagami region at Lac Matagami in 1957 and Poirier in 1958. The first gold discovered in the region was during 1967 at the Agnico-Eagle Mine. The Casa Berardi Gold Mine was discovered in 1981, the Douay Gold Deposit was discovered in 1983, and the Vezza Deposit was discovered in 1986 (Lacroix et al. 1990). Exploration in the region followed on the footsteps of the first base metal and gold discoveries.

The claims comprising the Douay East Project were acquired by the current owner by on-line staking. Individual claims and groups of claims comprising the Douay East Project have been explored as part of various previous property positions. Historical exploration completed on the claims comprising the current Douay East Project includes:

- airborne magnetic and electromagnetic surveys.
- ground geophysical surveys including magnetics, electromagnetics (targeting conductors), and induced polarization ("IP").
- diamond drilling.

Historical Base Metal Exploration

Base metal exploration in the regional has been largely focussed on volcanic successions north of the Douay East Project, however, early airborne magnetic and electromagnetic surveys and ground based magnetic and electromagnetic surveys have been completed on the Douay East Project as part of base metal exploration campaigns.

The location of airborne surveys flown over the Douay East Project is indicated in Figure 5. The Douay East Project was covered in a large regional helicopter borne magnetic survey in 1957 (reported in GM05225-A). Four magnetic and electromagnetic surveys were completed covering various parts of the Douay East Project during the period 1986 to 1988. The results of the electromagnetic airborne surveys completed over the Douay East Project have been integrated into the Provincial data set, available at the SIGEOM website, and the conductor picks from the SIGEOM database are illustrated in Figure 1. Digital data is not available in the public domain for the historical airborne magnetic surveys completed on the Douay East Project.

The trend of conductor picks that occurs on the northern claims of the Douay East Project and to the north of the Douay East Project have been the object of several ground electromagnetic and magnetic surveys. Twelve of the surveys have complete or significant parts of their survey areas covering the current Douay East Project (Figure 5). Nine of the surveys covering the Douay East Project were completed during the period 1981 to 1985 and were completed by major base metal mining and exploration companies. All the surveys completed confirm the airborne conductor anomalies. Digital data is not available in the public domain for the ground-based surveys however the plan maps available of contoured data do however indicate greater resolution of linear anomalies.

There are no base metal occurrences on of the Douay East Project contained in the SIGEOM database. In general, the conductive trends of conductor on the Douay East Project are due to graphitic sedimentary rocks with disseminated pyrrhotite and or pyrite.

Historical Gold Exploration

Three of the historical airborne magnetic and electromagnetic surveys (Figure 5) targeted selected parts of the current Douay East Project. These surveys were flown by gold exploration and mining companies, Golden Triangle Mining and Exploration Inc. ("Golden Triangle") (Figure 5, GM46108 and GM43498) and Societe Minier Louvem Inc. ("Louvem") (Figure 5, GM44632), during 1986 and 1987. During 1986, Golden Triangle completed 2 ground magnetic and electromagnetic surveys over selected parts of the northern part of the Douay East Project (Figure 6) and also in 1986 completed an IP survey that includes the western part of the current Douay East Project (Figure 8, GM44001). In 1997, Golden Triangle completed a larger IP survey located over the north-central part of the Douay East Project (Figure 8, GM45937). Other IP surveys were completed by Noranda Exploration Ltd in 1986 (GM43481) and by Cambior Inc. in 2003 (GM60161 and GM60508). In general, it appears that polarization anomalies are correlated with decreases in resistivity forming linear anomalies that, in general, parallel conductive anomalies from ground EM surveys and are interpreted to be due disseminated pyrrhotite hosted by graphitic sedimentary horizons.

Historical Diamond Drilling

Twenty-three historical diamond drill holes have been completed on the Douay East Project. The historical drilling completed on the Douay East Project is summarized in Table 3 and the location of the holes are contained in Figure 7. Three holes were drilled during the period 1958 – 1959 and targeted mafic intrusive rocks and apparently Ni-Cu sulphide mineralization. No assays were reported with these holes. Two holes were drilled in 1983 by Canadian Nickel Company Ltd. No assays were reported with these holes.

During the period 1996 - 1997 Golden Triangle completed a total of seventeen diamond drill holes on the Douay East Project. The drilling largely targeted IP anomalies derived from the surveys completed by Golden Triangle in 1996 and 1997. Thirteen of the 17 holes drilled by Golden Triangle intercepted anomalous Au values (> 0.10 g/t Au) and contained high values of 0.79 g/t Au and 0.72 g/t Au. The significant intercepts drilled by Golden Triangle are contained in Table 3. The lithologies intersected in the holes include felsic to mafic volcanic and volcaniclastic rocks, sedimentary rocks, gabbro and diorite dykes. A quartz feldspar porphyry is logged in one hole. The logs document shear zones and fault and alteration minerals that include common quartz, carbonate, Fe-carbonate, Fe-Mg carbonate, chlorite, sericite and less common tourmaline and fuchsite. Common sulphide minerals are pyrite, pyrrhotite and locally chalcopyrite and sphalerite. Description of the core includes quartz veins and veinlets and silicified zones. The geology of the holes drilled on the Douay East Project is summarized in Table 4.

All historical holes drilled on the Douay East Project intersected significant overburden. Overburden depths are reported for 21 of the 23 holes drilled on the Douay East Project and indicate an average vertical depth of approximately 50 metres with a maximum depth 93 metres and a minimum depth of 13 metres. In general, the overburden is not logged but where it has been logged it has been described as sand and clay with minor boulders.

Table 3. Historical Drilling Assays

Hole ID	From	To	Length	Au (g/t)
81B1	no assays reported			
C-20	no assays reported			
C-21	no assays reported			
54048-0	no assays reported			
54049-0	no assays reported			
H-1431-02	160.65	162.65	2.00	0.53
H-1431-3B	no significant assays			
H-1431-4B	279.00	280.00	1.00	0.26
H-1431-06	58.90	60.00	1.10	0.13
H-1431-06	101.50	102.50	1.00	0.09
H-1431-06	125.00	126.50	1.50	0.09
H-1431-06	141.60	142.70	1.10	0.13
H-1431-06	158.20	159.30	1.10	0.10
H-1431-09	153.50	154.70	1.20	0.11
H-1431-09	186.70	187.70	1.00	0.12
H-1431-11	128.00	129.00	1.00	0.14
H-1431-12	268.00	269.00	1.00	0.11
H-1431-15	91.00	92.50	1.50	0.29
H-1431-15	92.50	93.20	0.70	0.34
H-1431-15	108.30	108.90	0.60	0.72
H-1431-20	62.20	64.30	2.10	0.18
H-1431-20	78.10	79.00	0.90	0.19
H-1431-20	97.00	98.00	1.00	0.14
H-1431-20	107.00	107.50	0.50	0.33
H-1431-20	140.00	141.00	1.00	0.19
H-1431-20	152.70	153.50	0.80	0.13
H-1431-20	161.60	162.80	1.20	0.79
H-1431-20	198.40	199.40	1.00	0.13
H-1431-21	137.50	139.00	1.50	0.17
H-1431-013	105.00	106.00	1.00	0.17
H-1431-013	121.90	122.40	0.50	0.34
H-1431-013	183.00	184.00	1.00	0.58
H-1431-013	350.80	352.20	1.40	0.13
H-1431-013	353.00	354.00	1.00	0.10
H-1431-014	144.50	145.20	0.70	0.23
H-1431-014	217.00	218.00	1.00	0.16
H-1431-014	219.00	221.00	2.00	0.26
H-1431-014	222.00	224.00	2.00	0.12
H-1431-014	249.00	250.00	1.00	0.15
H-1431-016	97.50	98.40	0.90	0.10

Hole ID	From	To	Length	Au (g/t)
H-1431-016	125.00	126.00	1.00	0.11
H-1431-016	267.90	268.40	0.50	0.11
H-1431-016	296.50	297.30	0.80	0.15
H-1431-019	114.20	115.20	1.00	0.11
H-1431-025	no significant assays			
H-1431-027	no significant assays			
H-1431-029	no significant assays			
60-98-05	no significant assays			

Table 4. Historical Drilling Geology

Hole ID (original)	Hole ID (MERN)	Year Drilled	Lithology	Structure	Alteration	Sulphide	GM Report	Company
81B1	64206	1958	magnetite amphibolte with a feldspathic section	shear zone at 240 - 260 and 270 - 278			GM 06694-B	CLAIMS HALL,MATTAGAMI SYND
C-20	133430	1959	gabbro, anorthosite		qtz		GM 09043-A	CLAIMS DUMAS
C-21	133431	1959	gabbro, anorthosite		qtz		GM 09043-A	CLAIMS DUMAS
54048-0	132548	1983	basalt, seds, chert		qtz, carb		GM 39881	COMPAGNIE DE NICKEL DU CAN L
54049-0	132549	1983	tuff, agglomerate		qtz, carb	py, po	GM 39881	COMPAGNIE DE NICKEL DU CAN L
H-1431-02	130088	1986	mafic to felsic tuff		chl, carb, potassic	py	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-3B	130089	1986	mafic to felsic tuff, py tuff, seds		qtz, carb, chl ser	py, cpy	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-4B	130090	1987	felscic - int tuff, argilite - qtz wacke, graphitic		sil, carb, chl,	py, po, cpy	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-06	130091	1987	int - mafic volcanics	sheared, shear zones at 37.2 - 39.9 and 70.6 -75.4 with Fe-Mg carb, calc, sil, ser, tour	carb, ser, chl, Fe-Mg carb, tour,	py, cpy	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-09	130092	1987	basalt and gabbro		car, chl	py, po, cpy	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-11	130094	1987	mafic-felsic tuff, basalt, QFP at bottom of hole		sil, chl, bio, ser, carb	py, po, cpy	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-12	130095	1987	int-felsic tuff		sil, chl, ser, tour	py, po, sph,	GM 45976	EXPL MIN GOLDEN TRIANGLE INC
H-1431-15	130096	1987	in-mafic tuff, gabbro dyke, greywacke	93.2 - 99.3 shear zone, 110.6 - 114.9 fault zone, 166 - 171.3 fault zone	sil, carb, chl, ser, fu	py	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-20	130097	1987	mafic-felsic tuff, greywacke	162.8 - 185.4 fault zone	sil, carb, ser, chl, tour	py, sph ?	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-21	130098	1987	int-mafic tuff, arg-wacke, porphyritic dacite	graphitic fault	sil, carb, chl, ser, hem, tour	py, po, cpy, sph?	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-013	131811	1987	felsic-int tuff, graphitic argillite	sericite fault zone 325 - 355 graphitic fault zone	ser,sil, chl, carb, ser, tour	py, po, sph,	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-014	131812	1987	int- felsic tuff, crystal tuff		sil, chl, carb, ser, tour	py, po, cpy	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-016	131813	1987	felsic - mafic tuff, gra argillite		sil, chl, carb, ser, tour, Fe-Mg carb	py, sph?	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-019	131816	1987	int - felsic tuff		ser,sil, chl, carb, ser, Fe-Mg carb	py, po, cpy, sph?	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-025	131820	1987	felsic- mafic tuff	ser. altered fault zone	sil, chl, carb, ser, tour, Fe-Mg carb	py, po, cpy	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-027	131821	1987	basalt, gabbro, tuff, argillite, wacke		carb, ep, sil	py, po, cpy	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
H-1431-029	131823	1987	basalt, gabbro, diorite dyke	137.6 - 140.7 shear zone	carb, chl	py	GM 47613	EXPL MIN GOLDEN TRIANGLE INC
60-98-05	133731	1998					GM 57508	GROUPE AGNICO-EAGLE

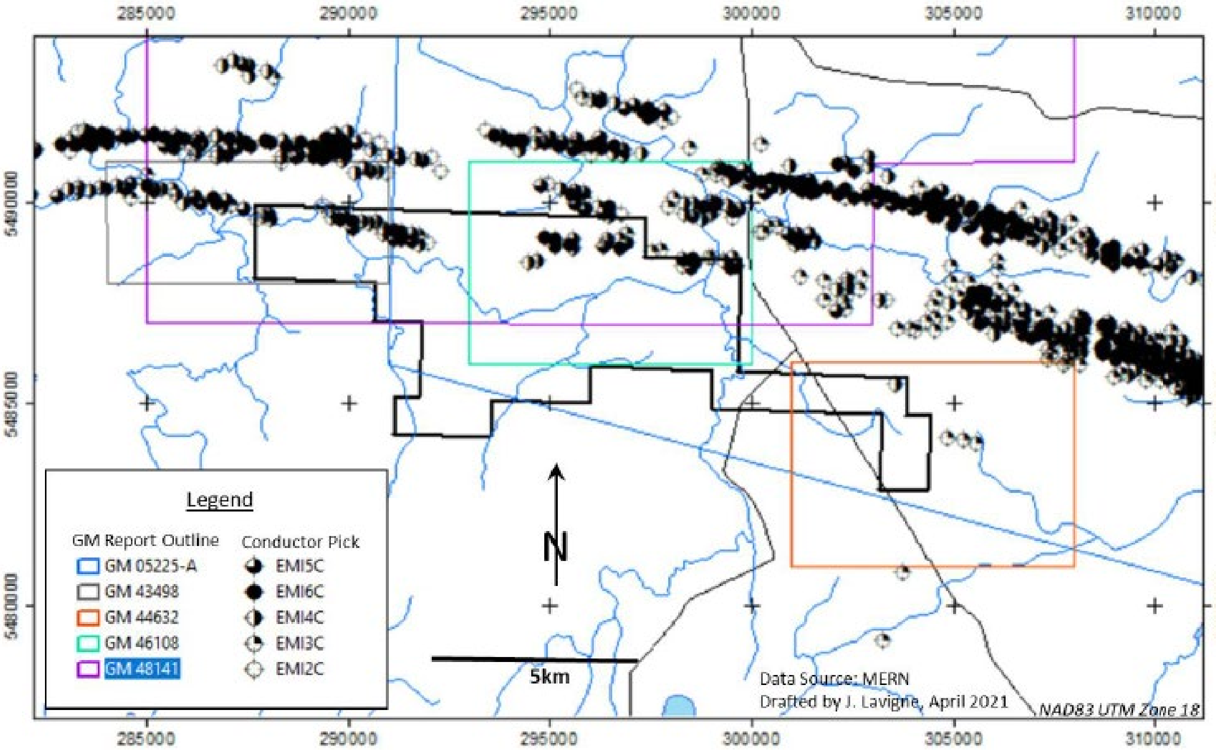

Figure 5. Historical Airborne Geophysical Surveys

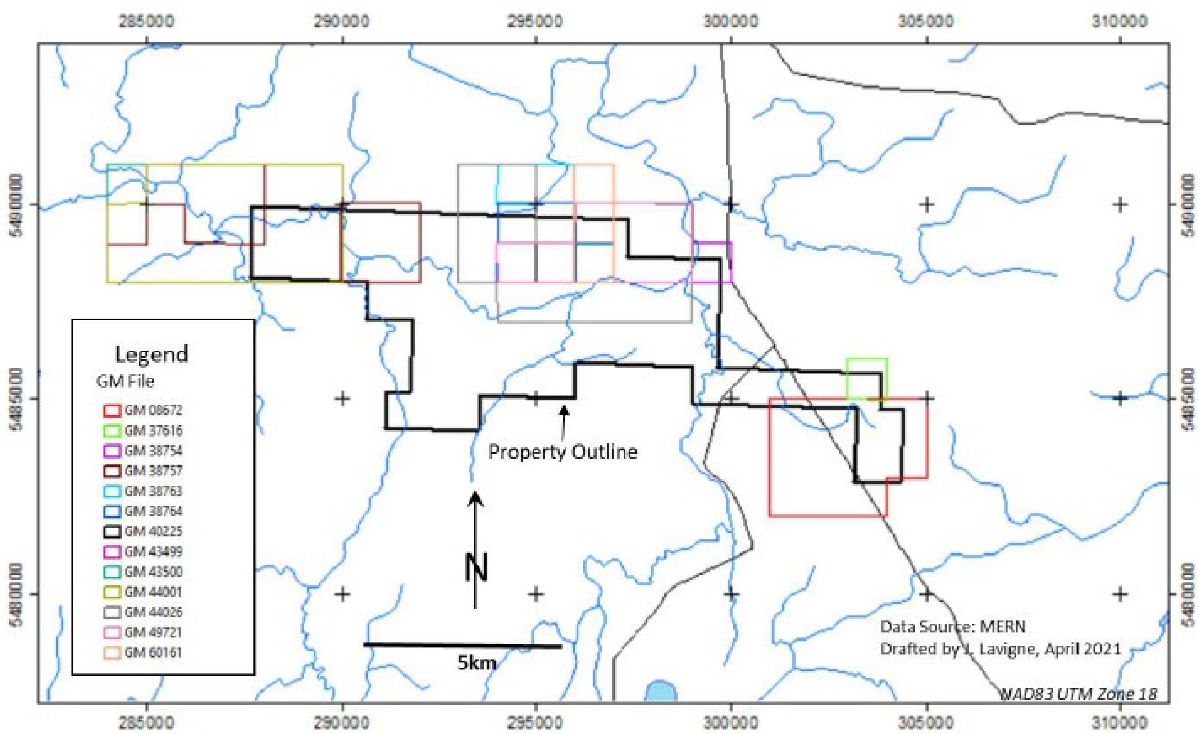

Figure 6. Historical Ground Magnetic and Electromagnetic Surveys

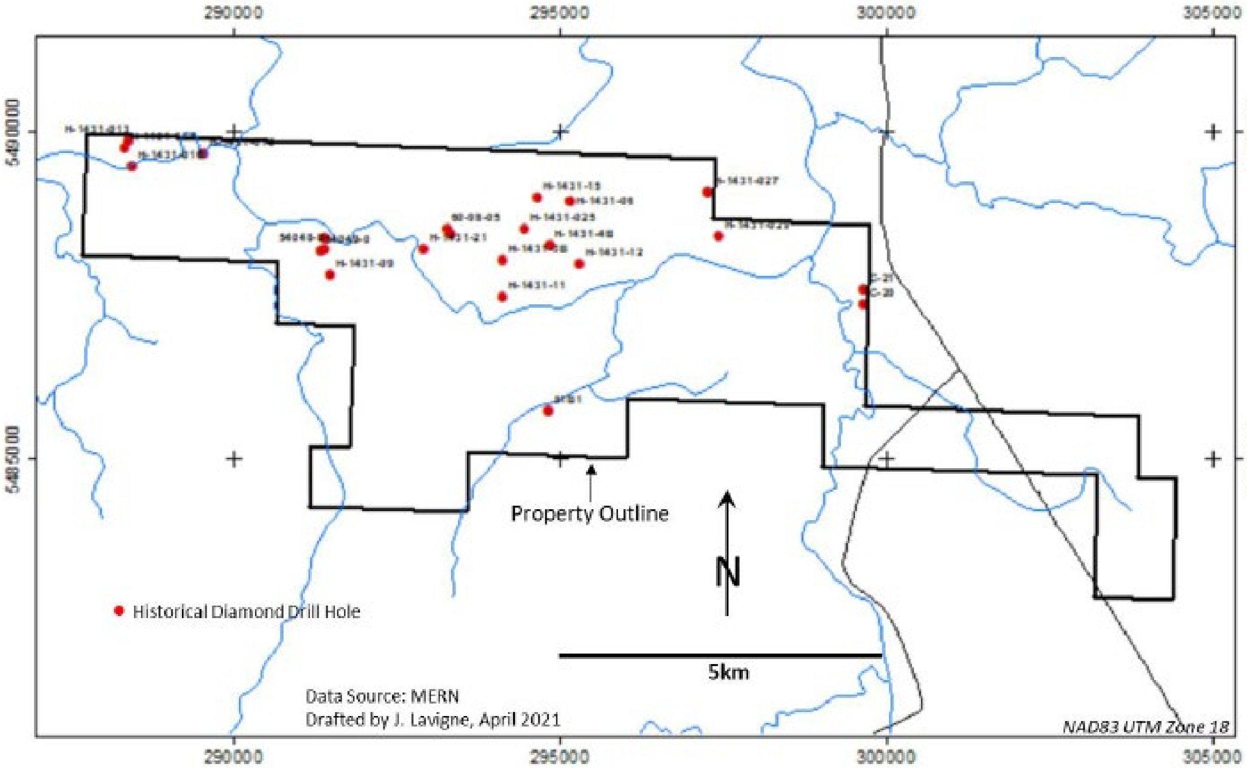

Figure 7. Historical Diamond Drilling

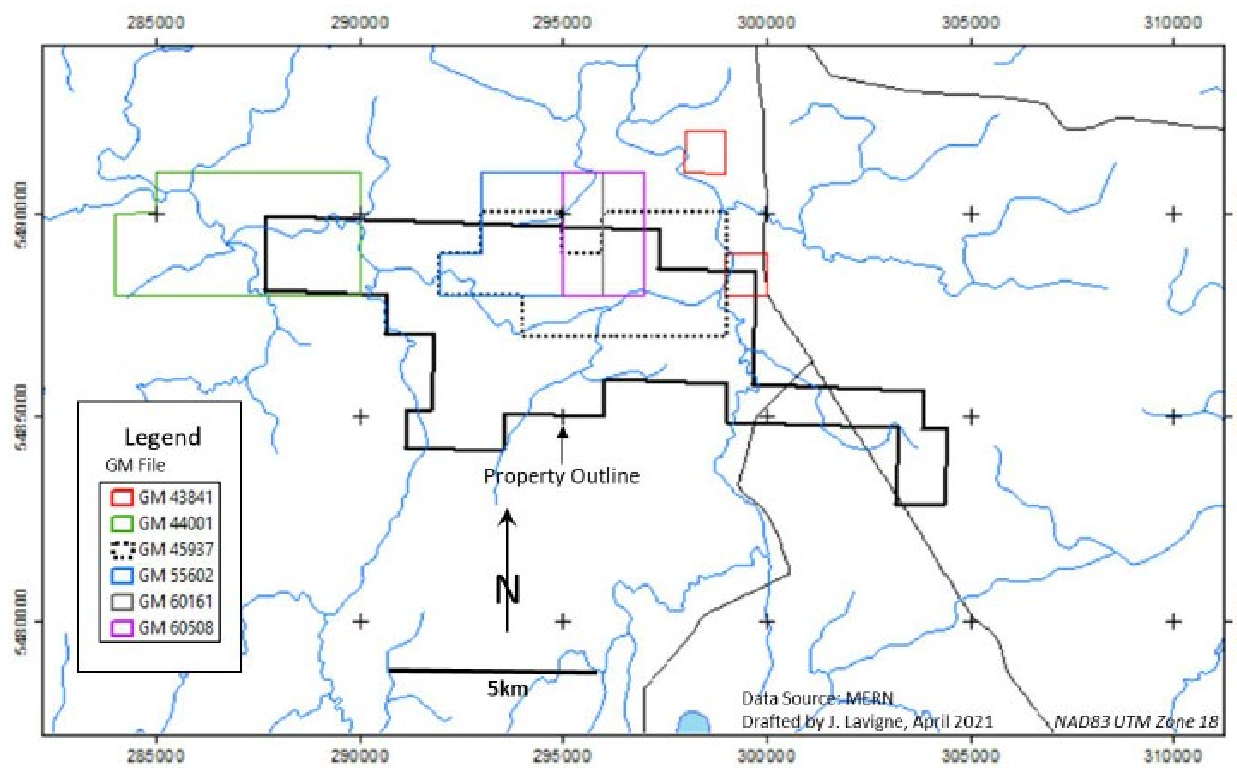

Figure 8. Historical Induced Polarization Surveys

Geological Setting and Mineralization

Regional Geology

The Douay East Project is located in the northeastern Abitibi Greenstone Belt ("AGB"). The AGB extends in an east-west direction across the Ontario-Quebec border for approximately 500 km and in a north-south direction for a distance of approximately 350 km (Figure 9). The following description of the AGB is summarized from Monecke et al., (2017). The AGSB is comprised of east trending successions of folded volcanic and sedimentary rocks with intervening domes of intrusive rocks. Submarine volcanic rocks of the AGB were deposited largely during the period 2795 to 2695 Ma. Submarine volcanism was followed by the deposition of large amounts of sedimentary rocks derived from a shallow marine or subaerial hinterland, created as a result of crustal thickening during an early phase of orogenesis at ≤2690 to ≤2685 Ma. A terrestrial unconformity surface developed in the volcanic-sedimentary succession of the AGB related to belt scale folding and thrust faulting prior to 2679 Ma. Sedimentary rocks of the Timiskaming assemblage which were deposited in extensional basins on the unconformity, between ≤2679 and ≤2669 Ma. was locally accompanied by volcanism, predominantly alkaline, and related intrusions. An important geologic feature of the Abitibi greenstone belt is the occurrence of major, E-trending ductile-brittle fault zones which divide the supracrustal rocks and intervening intrusive rocks into several distinct lozenge shaped domains. These fault zones were developed due to crustal shortening and thick-skinned deformation and post date deposition of the Timiskaming assemblage at 2669 Ma.

The two primary types of mineral deposits in the AGB are base metal volcanogenic massive sulphide ("VMS") deposits and greenstone hosted gold deposits ("GHGD"). The VMS deposits in the AGB contain a total of approximately 775 million tonnes ("Mt") of polymetallic massive sulphides (Monecke et al., 2017). These deposits are syn-volcanic, associated with felsic volcanic centers within the volcanic stratigraphy. The greenstone hosted gold deposits are hosted by various greenstone belt lithologies including volcanic and sedimentary rocks and sedimentary rocks of the Timiskaming assemblage. GHGD are hosted by, or spatially associated with the east trending brittle-ductile faults zones that bound and transgress the AGB. Examples include the Porcupine-Destor and Cadillac-Larder Lake fault zone of the southern Abitibi (Figure 9). Greenstone hosted gold deposits in the Abitibi contain approximately 200 million ounces of gold.

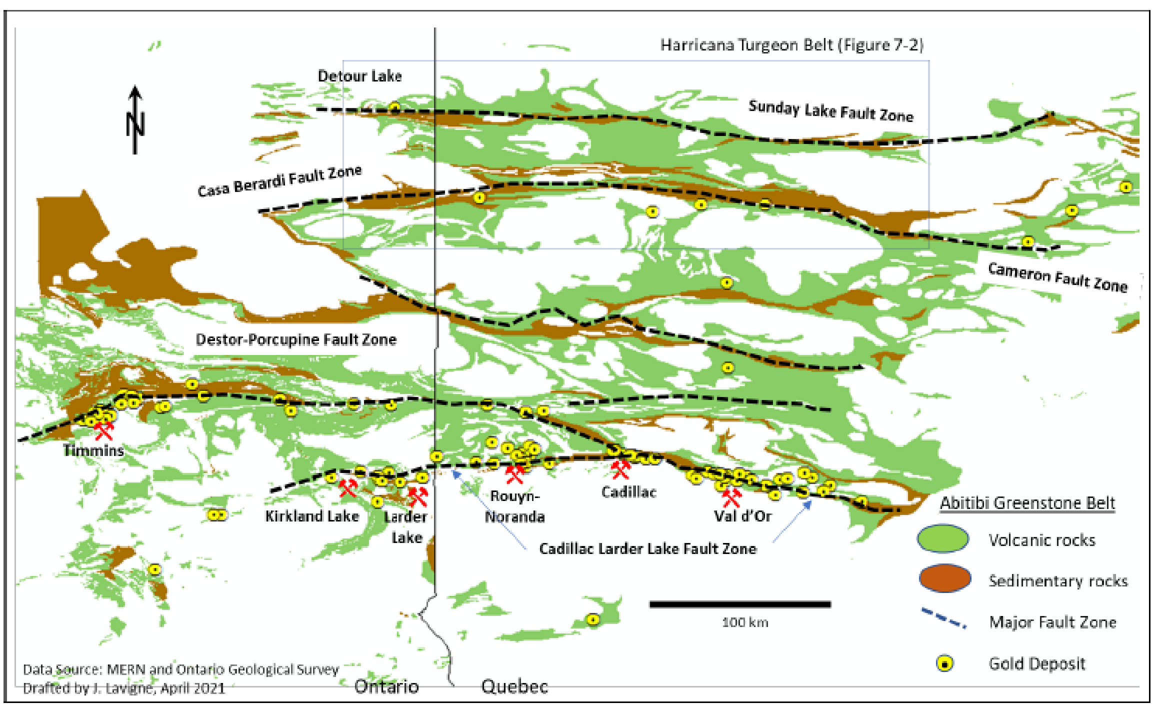

Figure 9. Abitibi Greenstone Belt Regional Geology

Local Geology

The Douay East Project is located in a sub-domain of the AGSB referred to as the Harricana-Turgeon Belt ("HTB") (Lacroix et al., 1990) (Figure 9 and Figure 10). The HTB extends in an east-west direction for approximately 150 km and in a north-south direction for between 60 km to 90 km (Figure 9). The HTB is bounded to the north by the Opatica Sub-Province of the Superior Province and to the south by dominantly granitic intrusive rocks. Lacroix et al., (1990) divide the HTB into 12 litho-tectonic domains, eight of which consist of basaltic or basaltic to komatiitic metavolcanic rocks containing thin horizons of pelagic sediments, representing former submarine lava plains. Two of the domains comprise basaltic to rhyolitic units and are interpreted as volcanic arcs with one or several central volcanic complexes (the Brouillan-Matagami and Joutel-Raymond domains). Age dating places the felsic related volcanic activity between 2,720 Ma and 2,730 Ma. Two domains in the HTGB are sedimentary (the Taïbi and Matagami domains) and include rhythmic sequences of turbiditic sandstone siltstone- shale, Algoma-type banded iron formations and conglomerates containing plutonic and volcanic pebbles. A maximum age of 2,696 Ma has been determined for conglomeratic sandstones from the Taïbi domain. Nineteen granitoids found within and bounding the HTGB have been grouped into four structural families: pre-tectonic, pre to early-tectonic, synto late-tectonic and late- to post-tectonic. The pre- to early tectonic plutons are presumed to be subvolcanic and are generally associated with the volcanism of central complexes (Lacroix et al., 1990).

The HTB exhibits deformation structures and a structural history consistent with that documented from other part of the AGB which includes early (D1) tight to open folding with axes oriented in an E-W to NNW-SSE directions, a strong penetrative foliation associated with E-W ductile to brittle faults (D2), and a later crenulation cleavage oriented in NE to NNE directions and related to later strike slip faulting (D3).

The HTB is traversed by a number of deformation zones which are defined by highly schistose, ductile deformation, up to hundreds of metres in width and several to more than one hundred km in length forming an approximately E-W anastomosing pattern bounding domains of less deformed rocks. The deformation zones occur within the HTB and form boundaries with adjacent litho-tectonic domains.

Consistent with the larger AGB, VMS deposits and GHGD are the most important deposits in the HTB. The polymetallic VMS deposits are associated with basalt to rhyolite sequences of the two volcanic arcs (the Brouillan-Matagami and Joutel-Raymond domains). The GHGD of the HTB are hosted by E-W deformation zones that transgress and bound the HTB. In the northern part of the HTB, the Sunday Lake Deformation Zone hosts the large Detour Lake mine in Ontario and several occurrences eastward in Quebec including the Fenelon Gold property (Figure 10). The southern part of the HTB includes an E-W to NNW-SSE trending continuous deformation corridor that includes, from west to east. the Casa Berardi, Douay, and Cameron deformation zones ("CBDZ"). The CBDZ hosts and number of gold occurrences and hosts the Casa Berardi Gold Mine, the Douay Gold Project, the Vezza Gold Project, and the N2 gold project. (Figure 10).

Property Geology

The Douay East Project is underlain dominantly by volcanic rocks which are comprised of two mapped units with an easterly trending contact (Figure 11). The northern unit, part of the Cartwright Group, consists of basalt, magnesian basalt, and komatiite. The southern unit consists of intermediate to mafic massive and pillowed vesicular and brecciated volcanic rocks and is locally plagioclase phyric and is part of the Vanier-Dalet-Poirier Group (MERN). The northern volcanic unit includes thin, E-W trending sedimentary units consisting of mudstone, wacke, oxide iron formation, and graphitic mudstone. Both of the volcanic units contain narrow, easterly trending bodies of diorite/gabbro. The north central claims of the Douay East Project are in part underlain by Taibi Group sedimentary rocks comprising wacke, mudstone, polymictic conglomerate, and magnetite iron formation. The southern most claims of the Douay East Project are underlain by tonalite of the Marest Batholith. A unit of amphibolite is mapped in the southern claims at the contact of the tonalite with the southern volcanic rocks of the Vanier-Dalet-Poirier Group.

The Douay East Project is located in the CBDZ. Regional scale faults (MERN) transgress the Douay East Project in a dominantly E-W trending direction. The contact between the Cartwright and Vanier-Dalet-Poirier

Groups is an E-W trending fault zone and is referred to as the Kakinogama Fault. A subparallel fault occurs to the north of the Kakinogama Fault that cuts through the Cartwright Group mafic to ultramafic volcanic and links the Kakinogama Fault to a lithological bounding fault to the north.

Quaternary Geology

The Douay East Project is completely covered with glacial sediment deposits. To the authors knowledge, no outcrops have been reported from the Douay East Project. The average thickness of overburden drilled in the historical holes is approximately 50 metres. In general, the logs simply record the overburden interval and do not include description of the sediment. However, in two instances the overburden was logged as silt and clay with minor boulders. The surficial sediments on the Douay East Project are mapped as dominantly glaciolacustrine deposits consisting of fine-grained sediments (Paradis et al., 2010; Figure 12). Post glacial deposits are less extensive and consist of modern alluvial deposits and peat and muck. In the general Abitibi belt Quaternary stratigraphy, glaciofluvial and glaciolacustrine deposits are underlain by the Chibougamau/Matheson till and overlain by the Cochrane till (GM50956). Historical reverse circulation drilling immediately east of the Douay East Project describe a sequence of Pleistocene sediments as (from oldest to youngest): 1) the lower till unit, 2) the lower lacustrine clay unit, 3) the upper till unit, 4) the upper lacustrine clay and sand unit and 5) fluvial units (GM 43242).

Mineralization

Douay East is an early-stage gold exploration property with no mineralized zones defined to date. Furthermore, exploration on the Douay East Project is challenged by the lack of bedrock exposure. Information and interpretation of the type of mineralization on the Douay East Project comes from historical drill holes which have intersected low grade Au mineralization. The historical logs describe shear zones and fault zones and associated alteration minerals including Fe-carbonate, sericite, chlorite, and quartz, and in some instances tourmaline and fuchsite. The main sulphide minerals intersected in the historical drilling are pyrite and pyrrhotite and lesser chalcopyrite and sphalerite and the mode of sulphide occurrence is described as disseminated. These features are consistent with their occurrence in a mesothermal gold system. Furthermore, the regional geological and structural setting of the Douay East Project, as described above, is consistent with the setting of mesothermal gold deposits. These deposits have been subjected to various classification schemes and have been referred to as mesothermal deposits, Orogenic Gold Deposits, and others. The term Greenstone Hosted Gold Deposits ("GHGD") will be used in the Technical Report to describe this class of gold deposit.

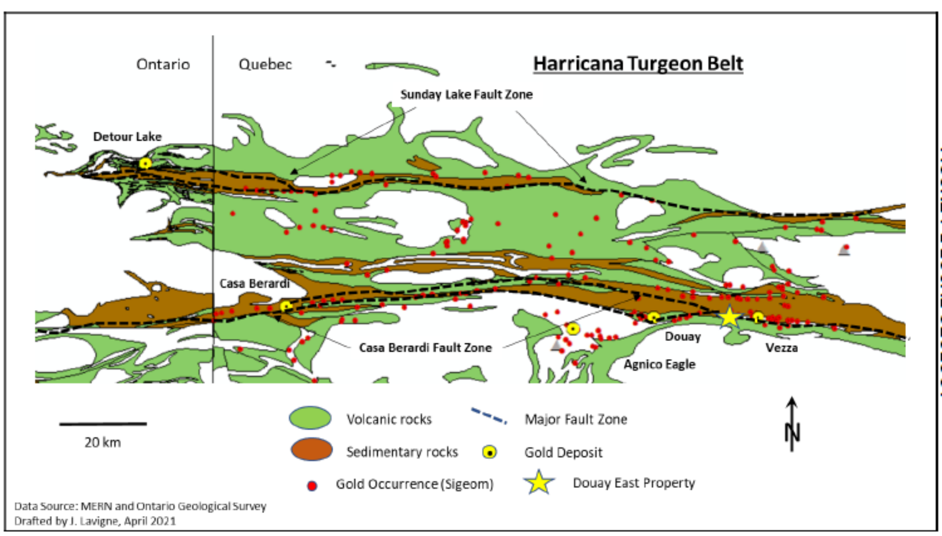

Figure 10. Local Geology

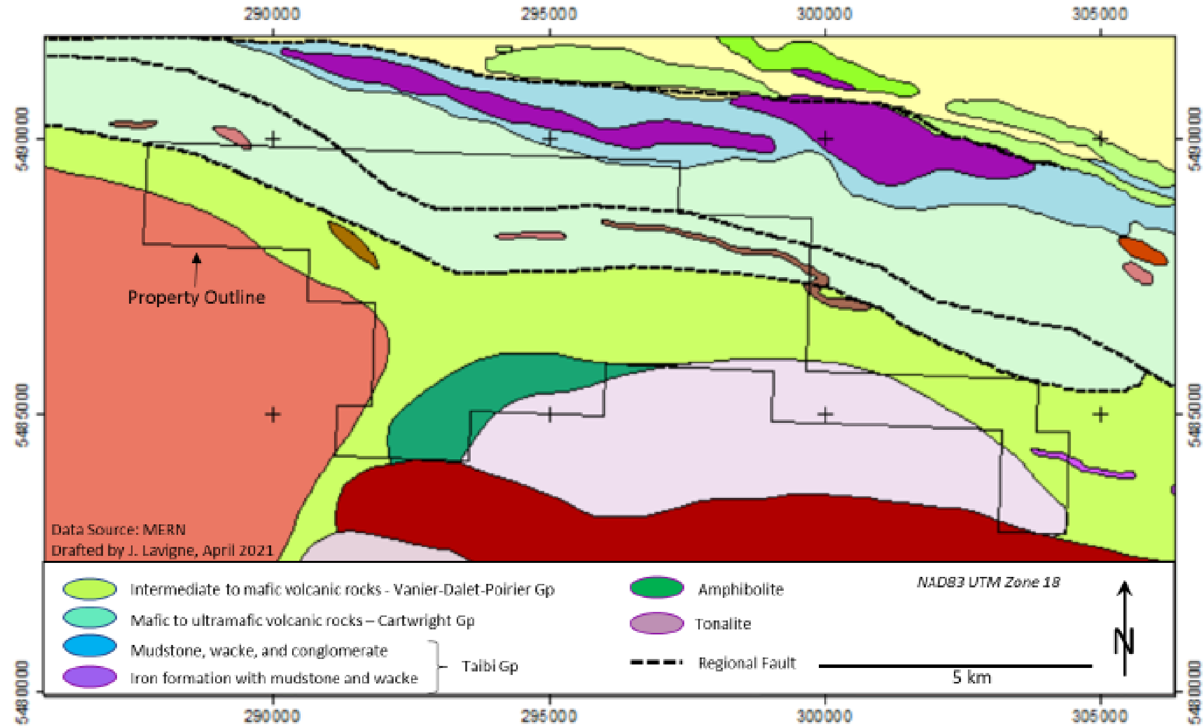

Figure 11. Property Geology

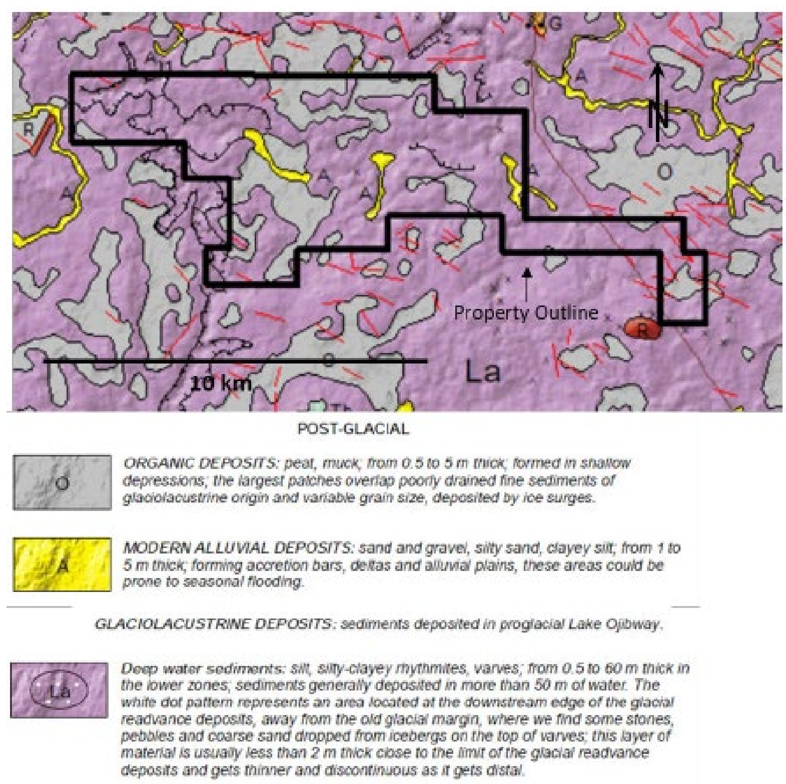

Figure 12. Surficial Geology (Source: Paradis et al., 2010)

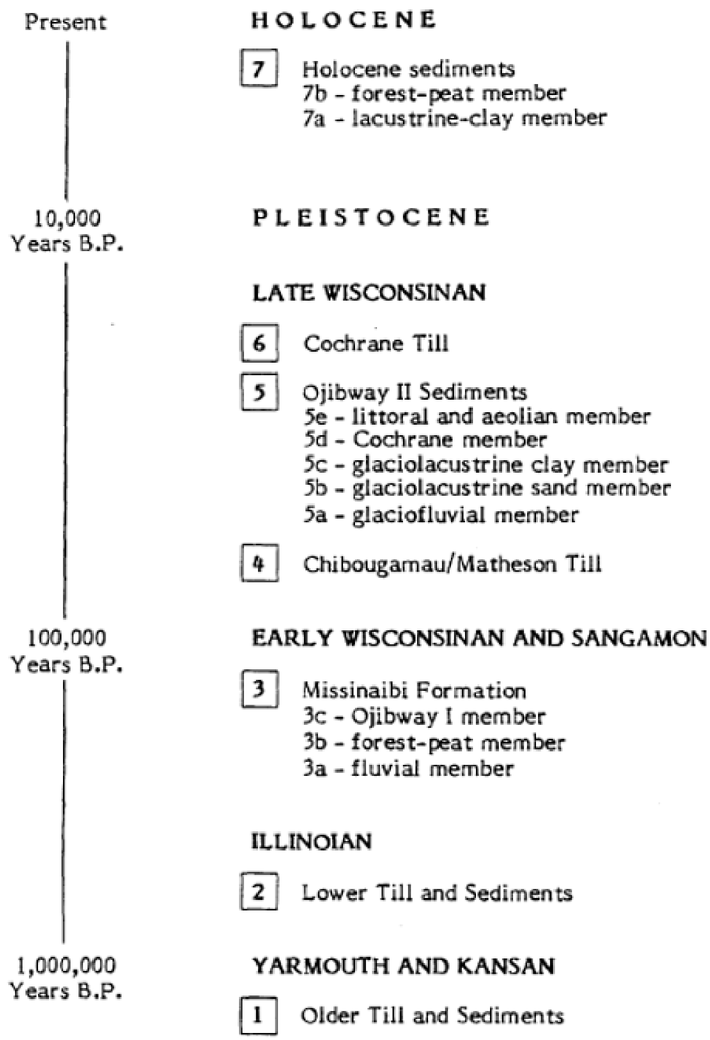

Figure 13. Quaternary Formations Of The Abitibi (Source: GM50956)

Deposit Types

The Douay East Project has the potential to host Greenstone Hosted Gold Deposits. GHGD occur in volcanic successions from the Phanerozoic, Proterozoic, and Archean, however the Archean deposits are by far the most important from the perspective of contained ounces Au. GHGD from the Superior province have produced greater than 200 million ounces Au. They generally occur as clusters forming districts such as Kirkland Lake, Val-d'Or, and Red Lake. The deposits are spatially associated with major fault zones within and bounding greenstone terranes such as the Destor Porcupine fault zone at the Timmins Gold camp and the Cadillac Break at the Val – d'Or camp. The Author recommends that evaluation and exploration of the Douay East Project be based on two sub-types of Greenstone Hosted Gold Deposits; Quartz-Carbonate Vein Deposits ("QCVD") and Syenite Associated Disseminated Gold Deposits ("SAGD"). The general characteristics of these deposits are described here with emphasis on description directly pertinent to the derivation of exploration programs on the Douay East Project.

Quartz-Carbonate Vein Deposits

Some description of the setting and form of Archean QCVD deposits is summarized below. The summary relies on articles by Robert and Poulsen (2001) and Dube and Gosselin (2007).

- Are most commonly hosted by or spatially associated with 2nd and 3rd order fault and/or shear zones related to the district scale major faults.

- Mineralization consists of veins and/or replacement bodies hosted by or spatially associated with steeply dipping faults and or shear zones.

- Veins are emplaced syn-tectonically; their occurrence and form is controlled by structural sites at the time of emplacement and post emplacement strain.

- Veins can take many forms such as laminated veins, sheeted veins, vein stock works, and breccia veins.

- Relative to emplacement and the host structure, veins can be described as fault fill veins, extensional veins, and oblique extensional veins.

- Mineralization can occur within any greenstone belt rock type although mafic volcanic rocks are the most common host rock.

- The rheology of host volcanic rock sequences, +/- intrusive rocks, and their contrasting mechanical properties can be an important aspect of vein formation. QCVD commonly occur at lithological contacts within a deformation zone and the form, orientation, and extent of mineralization is controlled in part by contrasting strain patterns.

- The veins are dominantly quartz or quartz and carbonate and accessory vein/alteration minerals include muscovite/sericite, chlorite, and tourmaline. Sulphide minerals generally comprise less than 5% of the veins and are most commonly pyrite, pyrrhotite, and chalcopyrite. Arsenopyrite is common to ubiquitous in some districts. Other sulphides, such as galena and sphalerite occur in some deposits.

- Alteration in shear zones and adjacent to veins includes carbonatization, silicification, sericite, and disseminated sulphide.

- Vein thickness can vary from a few centimetres to 5 meters and can have a limited strike length or extend up to 1,000 metres.

- Deposits can have vertical extents much exceeding their strike extent and commonly have a plunging grade and gold accumulation geometry. The plunge of orebodies is commonly controlled by fold orientation, flexures within shear zones, and structural and structural/lithology intersections.

Syenite Associated Gold Deposits

Robert (2001) describes a group of Archean gold deposits, spatially associated with quartz-monzonite to syenite stocks and dikes, which occur mainly along major fault zones as syenite-associated disseminated gold deposits. Gold mineralization is associated with disseminated sulphide replacement zones with irregularly developed stockworks of quartz, carbonate +/- K-feldspar veinlets, within zones of carbonate, albite, K-feldspar, and sericite alteration that occur within composite syenitic stocks or along their margins, along satellite dikes and sills, and along faults and lithologic contacts away from intrusions. In these types of gold deposits, the syenitic intrusions are broadly synchronous with deposition of Timiskaming sedimentary rocks, which have undergone subsequent regional folding and related penetrative deformation. These gold deposits are distinct from quartz-carbonate vein deposits, which can also occur within pre-Timiskaming syenitic intrusions. The intrusions associated with these types of deposits range in composition from quartz monzonite to syenite, forming small stocks, commonly elongated subparallel to the overall structural trend, and generally, numerous satellite dikes surround these small stocks.

Exploration

Westmount has completed a high resolution airborne magnetic survey over the Douay East Project. The survey was completed by Prospectair using a Eurocopter EC120B helicopter. The helicopter was based out of the Matagami airport located approximately 28 km north of the Douay East Project and was flown on April 9th and 10th, 2021. A technical report on the survey has been completed by Dube (2021).

The following summarize the technical aspects (procedures and parameters) of the survey:

- The survey was flown with north-south traverse lines (Az = N003E) with control lines spaced at 500m and flown at Az = N093E.
- A total of 1,072-line km were flown.
- The survey was flown at an average height above the ground of 39m for the helicopter and 20m for the magnetic sensor.
- Geometrics G-822A airborne magnetometer
- Oministar DGPS (differential global positioning system) and Pico-Envirotec AGIS-ZP system for real time navigation, flight path information, and magnetometer positioning.
- GEM GSM-19 magnetometer base station
- Free flight radar altimeter
- Position data recorded at 0.1 second intervals.
- Total magnetic field recorded at 0.1 second intervals.
- Atmospheric pressure measured at 0.1 second interval by the barometric altimeter.
- Terrane clearance measured at 0.1 second interval by the radar altimeter.
- Total magnetic field recorded at the base station at 1.0 second intervals.
- GPS time recorded at the base station at 1.0 second intervals.

Data processing including data compilation, levelling corrections, filtering, and quality control was completed using Geosoft Oasis Montaj software. UTM NAD-83 Zone 18 was utilized for the survey, processing, and map products. Full description of data processing is contained in the project report by Dube (2021). Survey products received by Westmount include:

- A Geosoft database containing digital line data.
- Maps in PDF, PNG, Geotiff, and Geosoft Map formats including:\
  - TMI (Residual Total Magnetic Intensity)
  - FVD (First Vertical Derivative of the Total Magnetic Intensity)
  - TILT (Tilt Angle Derivative)
  - DEM (Digital elevation model) with flight lines and property claims.
- Grids at a 10m cell size in Geosoft GRD format and also provided in GeoTiff format including:
  - DEM (CDED Digital Elevation Model)
  - Terrain (Calculated Digital Elevation Model)
  - TMI (Total Magnetic Intensity)
  - FVD (First Vertical Derivative of TMI)
  - SVD (Second Vertical Derivative of TMI)
  - TMI res (Residual TMI (IGRF removed))
  - TILT (Tilt Angle Derivative)

The flight lines, with claims and DEM, are illustrated in Figure 14. Interpretation and significant results of the airborne magnetic survey, referring to the TMI map (Figure 15) and the TILT derivative map (Figure 16) are as follows:

- The survey provides considerably greater resolution of magnetic field than the public domain (MERN) data (Figure 15).
- The magnetic fabric of the Douay East Project exhibits a strong E-W to WNW-ESE anisotropy consistent with the Douay East Project being located in a major deformation corridor of similar orientation (Figure 15 and Figure 16).
- The total magnetic intensity indicates a generally more strongly magnetic domain in the northern third of the Douay East Project that may correspond with a magnesian basalt – komatiite sequence or, alternatively, a southward extension of the Tabi Group sedimentary rocks.
- The contact between the Cartwright Group, consisting of a basalt, magnesian basalt, and komatiite sequence to the north and Vanier-Dalet-Poirier Group, consisting of intermediate to mafic volcanic rocks to the south, as indicated by MERN, is not immediately apparent.
- The unit mapped as amphibolite (MERN) occurring at the contact of volcanic rocks to the north and intrusive rocks to the south is a distinct magnetic high. At its eastern side, the magnetic high corresponding to the amphibolite is parallel with the magnetic fabric underlying the volcanic rocks to the north however the western segment is apparently discordant exhibiting a more complex magnetic (structural?) pattern.
- The narrow and discrete easterly trending magnetic highs appear to correspond with gabbroic bodies and peridotite as interpreted (MERN). Some of the easterly trending magnetic highs could also be due to sedimentary horizons within the dominant volcanic successions.
- In general, the magnetic fabric exhibits a change in orientation from WNW-ESE to E-W in a west to east direction across the Douay East Project forming an open flexure with a NNE trending axis.

The magnetic survey map products, in particular the First Vertical Derivative and the Tilt Angle Derivative (Figure 16), allow interpretation of magnetic features and complexities that include:

- Low angle intersections of E-W and WNW-ESE magnetic lineaments
- Subtle flexures along otherwise linear magnetic anomalies
- Truncations of linear magnetic anomalies
- Folding of magnetic anomalies
- Misoriented magnetic bodies with an aspect of apparent rotation

Interpretation of some of these features is indicated on Figure 15 and Figure 16. It is common to infer deformation structures from interpretations such as these, for example the low angle intersections representing fault intersections or splay faults; flexures along a magnetic linear representing structural jogs and possible sites of dilatancy; misoriented bodies representing possible contrasting rock types (Intrusions?) and their shape indicating rotational strain. Inasmuch as GHGD are controlled by structural features such structural intersections, structural jogs, and rock type contacts, these interpretations presented in Figure 15 and Figure 16 are considered target areas on the Douay East Project.

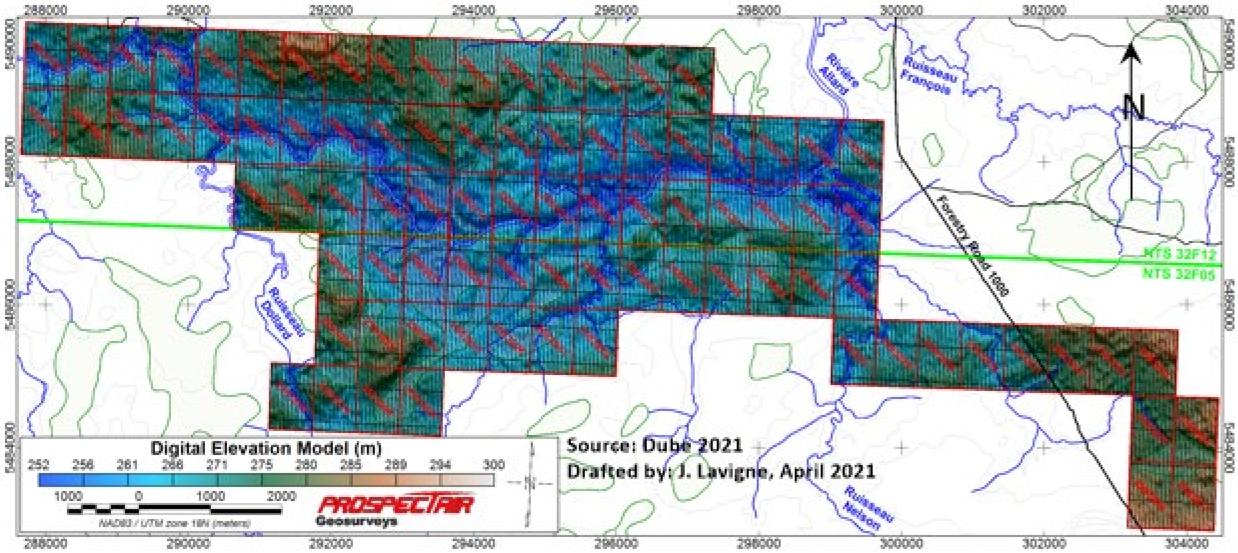

Figure 14. Flight Lines and DEM

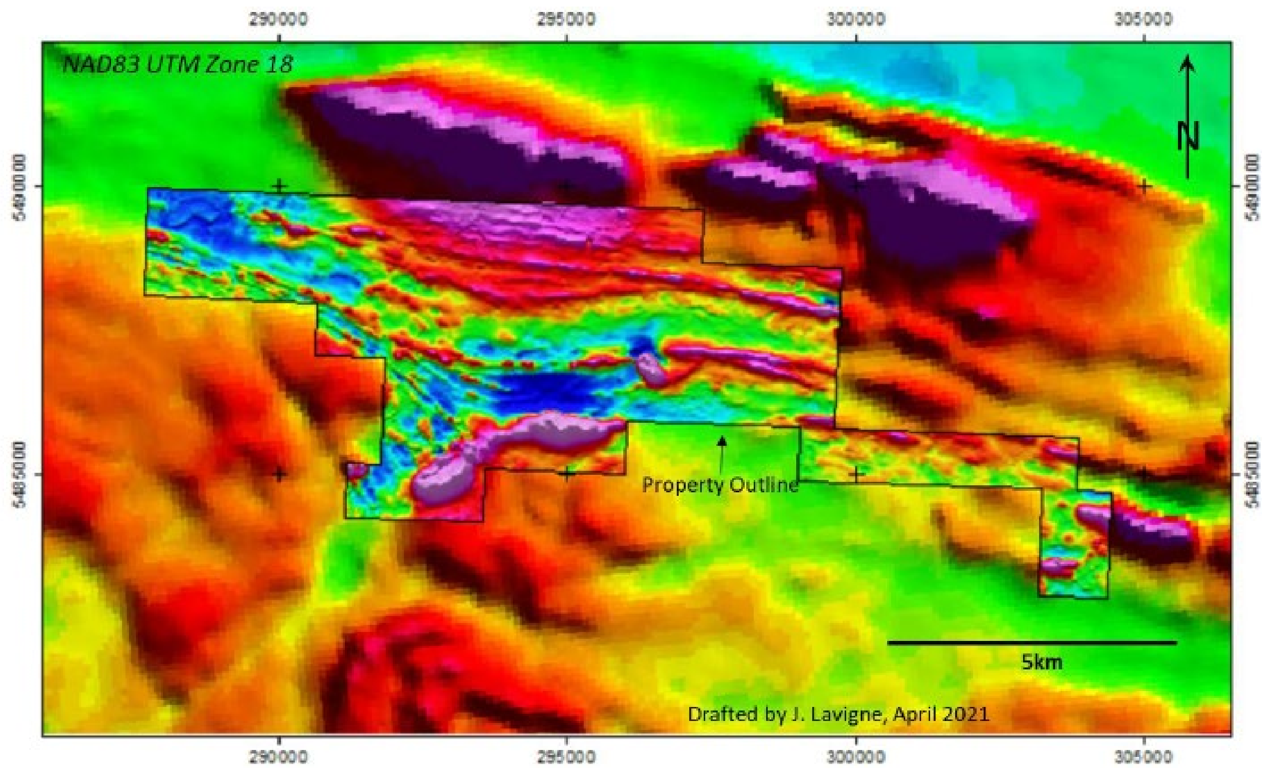

Figure 15. Total Magnetic Intensity (TMI)
Westmount April 2021 Survey TMI Inset and MERN regional magnetic background

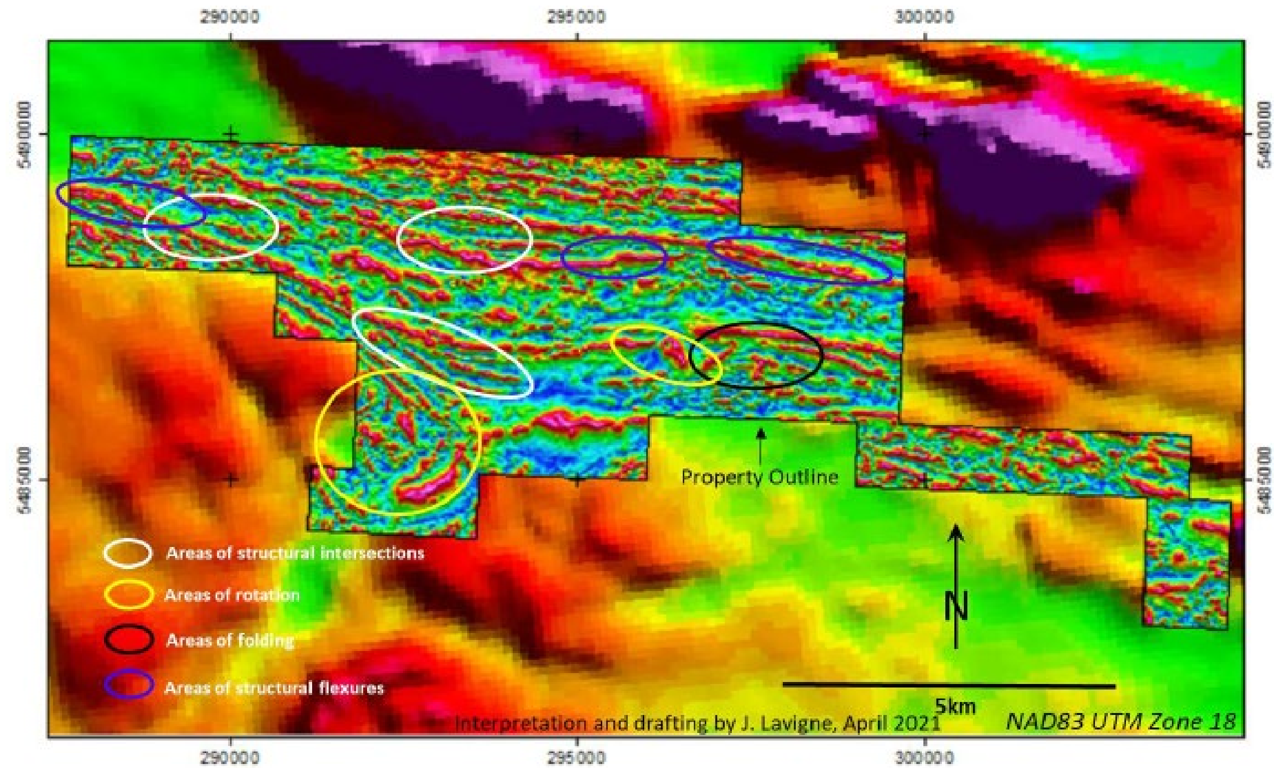

Figure 16. Tilt Derivative With Interpretation
Westmount April 2021 Survey Tilt Derivative Inset and MERN regional magnetic background

Drilling

Westmount has not completed any drilling on the Douay East Project. Historical drilling on the Douay East Project is described in the History section of the Technical Report.

Sample Preparation, Analyses And Security

Westmount has not completed any sampling or on-the-ground exploration on the Douay East Project and this section is not applicable.

Data Verification

During April 2021, Westmount complete a helicopter borne magnetic survey of the Douay East Project. The survey is described in the Exploration section and is discussed further in the Adjacent Properties section. As a verification procedure, the Author has compared the results of the helicopter borne magnetic survey of the Douay East Project with the public domain magnetic data available (MERN) and notes that, allowing for the higher resolution provided by the Douay East Project survey, that data sets are otherwise directly comparable. The Author has reviewed the technical report on the helicopter borne magnetic survey of the Douay East Project (Dube, 2021), which includes survey data verification. The Author concludes that the magnetic survey data and results are adequate for use in the Technical Report.

Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical test work has been completed.

Mineral Resource Estimate

No mineral resource estimate has been completed.

Mineral Reserve Estimate

This section is not applicable.

Mining Methods

This section is not applicable.

Recovery Methods

This section is not applicable.

Project Infrastructure

This section is not applicable.

Market Studies And Contracts

This section is not applicable.

Environmental Studies, Permitting, and Social Or Community Impact

This section is not applicable.

Capital and Operating Costs

This section is not applicable.

Economic Analysis

This section is not applicable.

Adjacent Properties

The ground adjacent to the Douay East Project to the north, east, and west covering the Casa Berardi Deformation Zone is covered by active exploration claims. Three adjacent properties contain reported mineral resources and one of these properties has reported gold production. These include the Douay Gold Project located to the west of the Douay East Project and operated by Maple Gold Mines Ltd. ("Maple"), the Vezza Gold Project owned by Nottaway Resources Inc. ("Nottaway") located to the northeast of the Douay East Project, and the N2 Gold Project located to the east of the Douay East Project and owned by Wallbridge Mining Company Limited ("Wallbridge") (Figure 17).

Description of the Douay Gold Project presented here is taken from the NI43-101 Technical Reports on the Douay East Project (El Rassi, 2019 and Lewis et al., 2018). Mineralization occurs in a number of zones that are hosted by or proximal to major faults which are part of the CBDZ and are hosted by a sequence of mafic to felsic volcanic rocks which are intruded by a syenitic intrusive complex consisting of syenite, quartz syenite, and monzonite. Host rocks are volcanic rocks, sequences of interlayered volcanic and syenitic intrusive rocks, and to a lesser extent the syentic intrusive rocks. Sulphide abundance is variable from trace to 5% and averages approximately 2%. Sulphide minerals, from most to least abundant, are pyrite, chalcopyrite, with lesser pyrrhotite and rare molybdenite, sphalerite and galena. Native gold is also occasionally noted in drill core. Alteration reported from the various zones includes quartz, carbonate minerals, albite, and chlorite. Mineral resources estimated as of October 23, 2019 include a total of 8.6 Mt at an average grade of 1,52 g/t (422,000 ounces Au) in the indicated category and 71.2 Mt at an average grade of 1.03 g/t Au (2,352,000 ounces Au) in the inferred category. The resource estimate includes 9 zones of mineralization and is categorized as open pit and underground resources. The results of the resource estimate and key parameters on which it is based are summarized in Table 5. The Author has not independently verified the description of mineralization or the resource estimate completed for the Douay Gold Project and this information is not necessarily indicative of mineralization on the Douay East Project.

Table 5. Douay Gold Project Resource Estimate
Source: El Rassi (2019)

Resource Category	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (koz Au)
Pit Constrained Mineral Resources			
Indicated	8.6	1.52	422
Inferred	65.8	0.97	2,045
Underground Mineral Resources			
Inferred	5.4	1.75	307
Total Mineral Resources			
Indicated	8.6	1.52	422
Inferred	71.2	1.03	2,352

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. A minimum mining width of three metres was applied to the Mineral Resource wireframes.
3. Bulk density of either 2.71 t/m^3 or 2.82 t/m^3 was assigned to Mineral Resources based on the zone.
4. Mineral Resources are reported above a cut-off grade of 0.45 g/t Au for a potential open pit scenario and 1.0 g/t Au for a potential underground scenario.
5. The Whittle pit shell used to estimate Mineral Resources used a long-term gold price of US$1,500 per ounce, however the implied gold price for the Mineral Resources reported at the elevated cut-off grade would be significantly lower.
6. Mineral Resources are estimated using a recovery of 90%.
7. Numbers may not add due to rounding.
8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
9. Pit constrained Mineral Resources are reported within a preliminary pit shell.

The Vezza Gold Project is located approximately 2 km north of the Douay East Project boundary is currently owned by Nottaway Resources Inc. The description of geology, mineralization, and mineral resources presented here is taken from D'Amours et al. (2013), a NI43-101 Technical Report prepared for Maudore Minerals Ltd. Mineralization is hosted by a deformation zone referred to as the Vezza Fault which is located at the contact of sedimentary rocks to the north and volcanic rocks to the south and is a fault segment in the CBDZ. The primary characteristics of the Vezza deposit are intense quartz flooding including brecciation and veins, fine grained disseminated pyrite, and Fe-carbonate alteration. Sulphide, mainly pyrite is locally up to 10% of the mineralized zone and minor pyrrhotite and arsenopyrite are locally present. Gold is visible locally. In addition to Fe-carbonate and quartz, alteration described from Vezza deposit include sericite and albite. Less continuous gold zones and drill hole intercepts occur in both the hangingwall and footwall of the Vezza deposit. The Vezza deposit has been the object of underground development, underground drilling for resource delineation, and mining. The most recent resource estimate was effective December 31, 2012 and is contained in the NI43-101 Technical Report by D'Amours et al. (2013) is summarized in Table 6.

Table 6. Vezza Gold Deposit Resource Estimate
Source: D'Amours et al (2013)

Resource Classification	Tonnes	Au (g/t)	Au (ounces)
Indicated	873,950	5.4	152,600
Measured	936,380	5.8	174,390
Total M&I	1,810,330	5.6	326,990
Inferred	435,830	4.9	68,540

D'Amours et al. (2013) report that a 10,792 tonnes bulk sample was completed by Agnico Eagle during an Underground exploration and development completed during the period 1993 to 1997. A total of 97,259 tonnes were mined as a test during 2012. The complete history of the Vezza Gold Project remains unknown to the Author. The Vezza Gold Project is currently owned by Nottaway Resources Inc., a private Quebec Corporation. MERN (2018) report that Nottaway mined 7,136 ounces Au during 2016. These ounces have been mined since the preparation of the most recently disclosed mineral resource estimate on the Douay East Project by D'Amours et al. (2013). The mineral resource estimate reported in D'Amours et al. (2013) is historical and should not be relied upon. The information presented here on the Vezza Gold Project is not necessarily indicative of mineralization on the Douay East Project.

The N2 Gold Project consists of a number of gold zones located east and east-northeast of the Douay East Project. Mineralization on the N2 Gold Property is hosted by a sequence sedimentary rocks to the north (Taibi Group) and mafic to felsic volcanic rocks and sedimentary rocks to the south (Cartwright Group). Mineralization is described as occurring in 6 zones occurring along 3 horizons (Walbridge Mining website: N2 | Wallbridge Mining Company Limited) Mineralization is preferentially located at deformed lithological contacts within the sedimentary-volcanic succession. Mineralization consists of quartz veins and veinlets hosted within carbonate, quartz, sericite altered host rocks. Sulphide is generally less than 5% consisting of pyrite and local arsenopyrite (Needham, 1994). Needham (1994) reports a non-NI 43-101 compliant and unclassified geological resource of 18 Mt at 1.5 g/t Au occurring in 5 different zones. The resource estimate reported in Needham (1994) is historic and should not be relied upon. The information presented here on the N2 Goold Property is not necessarily indicative of mineralization on the Douay East Project.

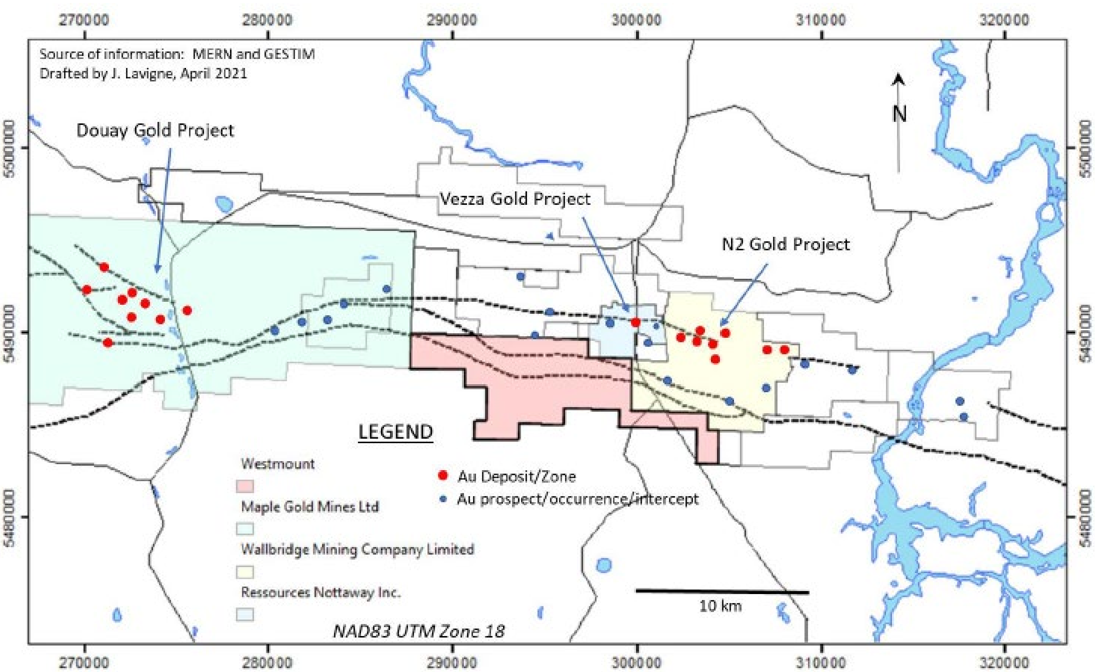

Figure 17. Adjacent Properties

Other Relevant Data and Information

No additional information or explanation is required to make this Technical Report understandable and not misleading.

Interpretation and Conclusions

The Douay East Project is located in the Casa Berardi Deformation Zone ("CBDZ") which is located at and near the southern margin of the Harricana Turgeon Belt ("HTB"). The HTB is a segment of the Abitibi Greenstone Belt ("AGB") and the CBDZ exhibits the same geological and deformation characteristics as other deformation zones in the AGB which host major Greenstone Hosted Gold Deposits ("GHGD"). The CBDZ hosts the currently producing Casa Berardi Gold Mine, past producing gold mines, and several current exploration projects aimed at the discovery of GHGD. The Author concludes that the Douay East Project, from the perspective of the regional and local geological setting, is appropriate for the exploration and discovery of a GHGD.

The Douay East Project has been covered by various historical airborne magnetic and electromagnetic surveys. Ground based exploration has largely been limited to the northern part of the Douay East Project covering the Cartwright Group volcanic rocks and includes grid based magnetic, electromagnetic, and induced polarization surveys. Twenty-three diamond drill holes have been completed historically on the Douay East Project, dominantly during the 1980s. Thirteen of the historical holes returned anomalous gold assays (> 0.10 g/t Au). Logs of the historical drill holes document shear and fault zones and alteration minerals that include common quartz, Fe-carbonate, Fe-Mg carbonate, chlorite, sericite and less common tourmaline and fuchsite. Common sulphide minerals are pyrite, pyrrhotite and locally chalcopyrite and sphalerite. Description of the core includes quartz veins and veinlets and silicified zones. The Author concludes that the anomalous Au and these features in core are indicative of a mesothermal GHGD system.

The Douay East Project is underlain dominantly by an easterly trending succession of volcanic rocks which include intermediate to mafic volcanic rocks, part of the Vanier-Dalet-Poirier Group and mafic to ultramafic volcanic rocks, part of the Cartwright Group. The northern most part of the Douay East Project is partly underlain by sedimentary rocks that include wacke, mudstone, and conglomerate of the Taibi Group. The volcanic – sedimentary succession is continuous to the West and East within the CBDZ. To the west of the Douay East Project, a number of gold occurrences are located within the Cartwright Group volcanic rocks which includes the Douay Gold Project which is also hosted by and associated by syenitic intrusive rocks. To the north and east of the Douay East Project, a number of gold occurrences are hosted by the Cartwright Group volcanic rocks and the Taibi Group sedimentary rocks. These gold occurrences include the Vezza Gold Project and the N2 Gold Project. Two gold showings, based on drill hole intercepts, are located east of the Douay East Project along an interpreted WNW trending regional fault zone which is continuous onto the Douay East Project where it forms an Easterly trend. The Author has not verified the information on the adjacent properties, and it is not necessarily indicative of mineralization on the Douay East Project. The Douay East Project has been the subject of considerably less gold exploration than the adjacent ground.

Westmount has completed a high resolution airborne magnetic survey over the Douay East Project. Interpretation of magnetic anomalies and magnetic gradients, and inference of structures from these interpretations, provides for the prioritization of target areas potentially favourable to host gold mineralization. These include the intersections of E-W and WNW-ESE structures, small scale flexures, folds, and apparently rotated rock (intrusive?) bodies.

The Author concludes that the Douay East Project holds the exploration potential for the discovery of a GHGD. The Author concludes that the lack of outcrop exposure and the thickness of glacial-fluvial sediments on the Douay East Project provides a challenge for exploration. The Author does not foresee any risks to the execution of exploration programs on the Douay East Project.

Recommendations

The Author recommends that the Douay East Project be explored for the discovery of a GHGD and recommends that a detailed assessment of the magnetic survey data be completed. The Author recommends that the historical data available be completely compiled and evaluated and is of the opinion that the data generated by Golden Triangle Mining and Exploration Inc. during 1996 – 1997, used in conjunction with the newly acquired magnetic data and other historical data sets, could contribute significantly to target selection and exploration program design.

The Author recommends two phases of exploration on the Douay East Project. Phase 1 has two components consisting of 1) a reverse circulation ("**RC**") drill program where the objective is to drill through the overburden and approximately 1m to 1.5m into bedrock obtaining a sample for logging and assay, and 2) complete a soil gas hydrocarbon ("**SGH**") survey over selected parts of the Douay East Project targeting potentially mineralized corridors. It is recommended that where basal till is intersected in the RC drilling that it be processed for gold grain recoveries. SGH is a geochemical exploration method that is applicable to properties where bedrock targets are buried under recent glacial deposits, including glaciolacustrine sediments, as is the case at the Douay East Project. The Author recommends that phase 2 consist of 5,000 metres of diamond drilling and be contingent on the successful development of targets as an outcome of Phase 1 exploration.

The Douay East Project is very well located being approximately 30 km south of Matagami and the current network of logging roads and availability of water provide for particularly good exploration program logistics. The Author has developed all in costs using Matagami as an operational base for all exploration campaigns and all other costs associated with execution to best practices standards. The all-in costs for the drill programs include lodging in Matagami, transportation, drilling contract costs, logging and geology, sampling, assays and analyses, and program management and supervision. The costs for the SGH survey are based on a survey estimate from the supplier which includes sampling, analyses, and interpretation in addition to lodging, transportation, and supervision. The budget is summarized in Table 7.

Table 7. Exploration Budget

Phase	**Program**	**Cost**	**Number**	**Amount**
1	RC Drilling	$135/metre	1,000	$135,000
1	SGH Geochemistry	$25,000	1	$25,000
1	Total			$160,000
2	Diamond Drilling	$250/metre	5,000	$1,250,000

USE OF PROCEEDS

Assuming the Agent's Option is not exercised, the net proceeds to the Company from the Offering will be $275,000, after deducting the Agent's Fee of $40,000, the balance of the CF Fee in the amount of $15,000 (plus GST) and estimated remaining expenses of the Offering of $70,000. As of January 31, 2022, the Company has working capital of $97,000. When combined with the net proceeds of the Offering, the Company anticipates having $372,000 in available funds (before deducting taxes payable on the CF Fee).

Assuming the Agent's Option is exercised, the net proceeds to the Company from the Offering will be $329,000, after deducting the Agent's Fee of $46,000, the balance of the CF Fee in the amount of $15,000 (plus GST) and estimated remaining expenses of the Offering of $70,000. As of January 31, 2022, the Company has working capital of $97,000. When combined with the net proceeds of the Offering, the Company anticipates having $426,000 in available funds (before deducting taxes payable on the CF Fee).

The Company intends to use the available funds (i) to fund exploration and development activities on the Douay East Project, including to complete Phase I of the work programs recommended pursuant to the

Technical Report (see "*Material Property - Recommendations*"), and (ii) for general and administrative purposes, option payments and working capital requirements, as indicated in the following table:

Principal Purposes	**Available funds[1]**	**Available funds[2]**
Completing Phase I of the work program recommended pursuant to the Technical Report	$160,000	$160,000
General and administrative costs	$126,000	$126,000
Option payments for the next 12 month period	$48,000[3]	$48,000[3]
Unallocated working capital	$38,000	$92,000
Total	**$372,000**	**$426,000**

Notes:
(1) Assuming the Agent's Option is not exercised.
(2) Assuming the Agent's Option is exercised.
(3) $24,000 is payable pursuant to the Option Agreement on or before February 4, 2023, and $24,000 is payable pursuant to the Bell Gold Agreement on or before February 5, 2023.

The Company's anticipated general and administrative costs are outlined in the table below.

General and Administrative Costs	**Available funds**
Accounting and Audit Fees	$15,000
Legal Fees	$12,000
Office Rent and Miscellaneous	$18,000
Administration Fee[1]	$75,000
Transfer agent	$6,000
Total	**$126,000**

Note:
(1) The administration fees are comprised of $30,000 allocated pursuant to the CEO Services Agreement, $24,000 allocated pursuant to the CFO Services Agreement, $12,000 allocated to bookkeeping costs, filing services, and administrative services, and $9,000 allocated to CSE related filing fees.

Unutilized net proceeds of the Offering, if any, will be invested by the Company in an interest-bearing account with a major Canadian bank and used for working capital requirements. While the Company intends to spend the net proceeds from the Offering as stated above, there may be circumstances where, for sound business reasons, funds may be re-allocated at the discretion of the Board or management. See "*Risk Factors – Risks Related to the Offered Shares – The Company is not likely to pay dividends for an extended period of time"*.

Proceeds raised pursuant to the exercise of the Agent's Option, if any, are intended to be allocated to general and administrative purposes and working capital requirements.

Other than as disclosed in this Prospectus, no insider, associate or affiliate (as such terms are defined in the Securities Act (British Columbia)) of the Company will receive any net proceeds from the Offering.

The Company is an exploration stage company and has not generated cash flow from operations. As at September 30, 2021, the Company had negative cash flow from operating activities. The Company expects to continue to incur negative operating cash flow and losses for the foreseeable future. To the extent that the Company has negative operating cash flow in future periods, it will need to allocate a portion of its cash (including proceeds from the Offering) to fund such negative cash flow. If the Company experiences future negative cash flow, the Company may also be required to raise additional funds through the issuance of equity or debt securities. See "*Risk Factors*".

Business Objectives and Milestones

The primary business objectives that the Company expects to accomplish by using the net proceeds from the Offering are to conduct exploration programs on the Douay East Project as set out in the Technical Report.

The Company expects to begin Phase I of the work program recommended pursuant to the Technical Report during Q1 2022. The net proceeds of the Offering allocated to Phase I of the work programs are expected to advance Phase I of the work programs to completion, which is expected during Q1 2022, and includes data compilation, a soil gas hydrocarbon ("**SGH**") survey targeting potentially mineralized corridors, and reverse circulation ("**RC**") drilling on the Douay East Project (see "*Option Agreement*"). Travel restrictions put in place by the British Columbia government in light of the COVID-19 pandemic may impact upon the ability of qualified personnel to travel to the Douay East Project in order to conduct the recommended Phase I work programs. Furthermore, there is a risk that more restrictive COVID-19 related travel restrictions may be imposed in the future that may further impact on the ability of the Company to complete the Phase I work programs at the Douay East Project. Management of the Company intends to monitor all COVID-19 related restrictions and revise the Company's objectives as may be necessary. See "*Risk Factors*".

On completion of the Offering and listing on the CSE, the Company must issue to the Optionors an aggregate of 600,000 Common Shares in order to maintain the Option Agreement and the Bell Gold Agreement.

The net proceeds of the Offering will allow the Company to complete Phase I of the recommended exploration program on the Douay East Project. The Technical Report recommends, subject to the results of the Phase I work program, a Phase II drilling program. The net proceeds of the Offering will not be sufficient to fund the Phase II work programs in its entirety should the Company elect to proceed. In that case, the Company will need to raise further funds. There is no assurance that the Company will elect to proceed with the Phase II programs. Should the Company not elect to proceed with the Phase II program, the Company will evaluate its strategic alternatives, including pursuing further activities in mineral exploration and development.

PLAN OF DISTRIBUTION

The Offering consists of 4,000,000 Offered Shares at a price of $0.10 per Offered Share. In addition, the Offering includes up to an additional 600,000 Offered Shares issuable upon the Agent's exercise of the Agent's Option in full. The Offered Shares will be sold to the public on the Closing Date pursuant to the Agency Agreement. For a summary of the material attributes and characteristics of the Offered Shares and certain rights attaching thereto, see "*Description of Securities Being Distributed*".

Pursuant to the Agency Agreement, the Company has appointed the Agent to offer for sale to the public, on a commercially reasonable efforts basis, an aggregate of 4,000,000 Offered Shares (assuming the Agent's Option is not exercised) at the Offering Price for aggregate gross proceeds to the Company of $400,000, subject to compliance with all legal requirements and the terms and conditions contained in the Agency Agreement.

The Offering Price has been determined by arm's length negotiation between the Company and the Agent, in accordance with the policies of the CSE, and may bear no relationship to the price that will prevail in the public market.

The Company has granted the Agent the Agent's Option, exercisable, in whole or in part, at the sole discretion of the Agent, at any time up to two days prior to the Closing Date, to offer up to 600,000 Agent's Option Shares for sale to the public at a price per Agent's Option Share equal to the Offering Price. If the Agent exercises the Agent's Option in full, the gross proceeds raised under the Offering will be $460,000, the Agent's Fee will be $46,000, and the net proceeds to the Company will be $414,000 (before deducting expenses of the Offering and the balance of the CF Fee). This Prospectus qualifies the grant of the Agent's Option and the distribution of the Agent's Option Shares.

The obligations of the Agent under the Agency Agreement are subject to certain closing conditions, and may be terminated at the Agent's discretion at any time before Closing on the basis of "material change out", "market out", "disaster out", "regulatory out" "breach out", and "due diligence out" clauses in the Agency Agreement, in addition to termination upon the occurrence of certain other stated events. As the Agent has agreed to use its commercially reasonable efforts to sell the Offered Shares, the Agent is not obligated to purchase any Offered Shares not sold under the Offering. The Company has agreed in the Agency Agreement to indemnify the Agent and its respective affiliates and its respective directors, officers, employees, agents, partners and shareholders against certain liabilities and expenses or will contribute to payments that the Agent or such other parties may be required to make in respect thereof.

In consideration for the Agent's services in connection with the Offering, the Agency Agreement provides that the Company will pay the Agent's Fee to the Agent, which is equal to 10% of the gross proceeds of those Offered Shares sold pursuant to the Offering. In addition, the Agent will receive the CF Fee of $30,000 (plus GST), payable in cash. In addition, the Company has agreed to pay the Agent's legal expenses in connection with the Offering, to a maximum of $20,000 (plus taxes and disbursements). The Company has paid the Agent a retainer of $10,000 to be applied against such expenses.

In connection with the Offering, the Company has agreed to grant the Broker Warrants to the Agent, exercisable to acquire in aggregate that number of Broker Warrant Shares as is equal to 10% of the aggregate number of Offered Shares issued pursuant to the Offering at the Offering Price for a period of 36 months from the Closing Date. This Prospectus qualifies the grant of the Broker Warrants.

Subscriptions for the Offered Shares will be received subject to rejection or allotment, in whole or in part, and the Agent reserves the right to close the subscription books at any time without notice. All subscription funds received by the Agent will be held in trust, pending the Closing. It is expected that the Closing will take place on or about or such other date as the Company and the Agent may agree, but in any event, on or before a date that is not later than 90 days after the date of the receipt for the final prospectus, or if a receipt has been issued for an amendment to the final prospectus within 90 days of the issuance of such receipt and in any event, not later than 180 days from the date of the receipt for the final prospectus.

The Offered Shares are being offered for sale to the public in the provinces of British Columbia and Alberta, and such other jurisdictions as the Agent and the Company may agree, by way of this Prospectus.

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

The Company has received conditional approval to list its Common Shares on the CSE. Listing is subject to the Company's fulfilling all of the requirements of the CSE.

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

It is anticipated that the Company will arrange for one or more instant deposits of the Offered Shares issued and sold hereunder with CDS or its nominee through the non-certificated inventory system administered by CDS on the Closing Date, or will otherwise duly and validly deliver the Offered Shares as directed by the Agent on the Closing Date. Except in limited circumstances, no certificates will be issued to purchasers of the Offered Shares and a purchaser will receive only a customer confirmation from a registered dealer that is a CDS participant and from or through which the Offered Shares are purchased.

The Offered Shares have not been and will not be registered under the U.S. Securities Act or any securities laws of any state of the United States, and may not be offered or sold within the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and all applicable state securities laws. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Offered Shares in the United States.

The minimum funds to be raised in respect of the Offering is $400,000. The Agent will hold in trust all funds received from the subscriptions until the minimum amount of funds of $400,000 has been raised. If this minimum amount of funds is not raised within the distribution period, the Agent must return the funds to the subscribers without any deduction.

SELECTED HISTORICAL FINANCIAL INFORMATION

The following table sets out certain selected historical financial information of the Company for the periods and as at the dates indicated. This information has been derived from the audited and unaudited financial statements and related notes thereto included in this Prospectus. The Company prepares its financial statements in accordance with IFRS. Investors should read the following information in conjunction with those financial statements and related notes thereto, along with the MD&A.

	As at and for the period ended September 30, 2021 (unaudited)	**As at and for the period ended March 31, 2021 (audited)**
Current assets	$199,781	$266,327
Working capital(1)	$114,824	$167,976
Exploration and Evaluation Expenditures	$88,989	$29,000
Current liabilities	$84,957	$98,351
Shareholder's equity	$114,824	$167,976
Net income (loss)	$(136,334)	$(21,696)
Basic net income (loss) per share	$0.01	$0.00
Diluted net income (loss) per share	$0.01	$0.00

Note:
(1) Working capital is the measure of current assets less current liabilities. See "*Non-IFRS Measures*".

MANAGEMENT'S DISCUSSION AND ANALYSIS

Attached to this Prospectus as Appendix "C" are the management's discussion and analysis for the period ended March 31, 2021, and the period ended September 30, 2021.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

The Company's authorized share capital consists of an unlimited number of Common Shares without par value. As at the date hereof, there are 13,650,001 Common Shares issued and outstanding and 1,300,000 Common Shares issuable pursuant to outstanding Options. See "*Options to* Purchase Securities".

Common Shares

All of the Common Shares rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company and entitlement to any dividends declared by the Company. The holders of the Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of shareholders (other than meetings at which only holders of another class or series of shares are entitled to vote). Each Common Share carries the right to one vote. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of the Common Shares will be entitled to receive, on a *pro rata* basis, all of the assets remaining after the payment by the Company of all of its liabilities. The holders of Common Shares are entitled to receive dividends as and when declared by the Board in respect of the Common Shares on a *pro rata* basis. The Common Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital. For a description of the Company's dividend policy, see "*Dividend Policy*".

DIVIDEND POLICY

The Company has not, since the date of its incorporation, declared or paid any dividends or other distributions on the Common Shares, and does not currently have a policy with respect to the payment of dividends or other distributions. The Company does not currently pay dividends and is not likely to pay dividends for an extended period of time as the Company does not have near term prospects of generating revenue. The declaration and payment of any dividends in the future is at the discretion of the Board and will depend on a number of factors, including compliance with applicable laws, financial performance, working capital requirements of the Company and such other factors as its directors consider appropriate. There can be no assurance that the Company will pay dividends under any circumstances. See "*Risk Factors – Risks Related to the Offered Shares – The Company is not likely to pay dividends for an extended period of time*".

CONSOLIDATED CAPITALIZATION

As at September 30, 2021, the Company had 13,650,001 Common Shares issued and outstanding. As of the date of this Prospectus, the Company had 13,650,001 Common Shares issued and outstanding. On completion of the Offering, the Company will have 17,650,001 Common Shares issued and outstanding (18,250,001 Common Shares issued and outstanding if the Agent's Option is exercised in full).

The following table sets forth the share capitalization of the Company as at the date of this Prospectus on an actual basis and on a *pro forma* basis as adjusted to give effect to the completion of the Offering. Investors should read the following information in conjunction with the Company's audited and unaudited financial statements and related notes thereto, along with the associated MD&A, included in this Prospectus.

	As of March 31, 2021 (audited)	**As of September 30, 2021 (unaudited)**	**As of the Date of Prospectus (unaudited)**	**After Giving Effect to the Offering (unaudited)**	**After Giving Effect to the Offering and Agent's Option (unaudited)**
Common Shares	11,650,001	13,650,001	13,650,001	17,650,001	18,250,001
Broker Warrants	-	-	-	400,000	460,000
Options	675,000	1,300,000	1,300,000	1,300,000	1,300,000
Long Term Liabilities	Nil	Nil	Nil	Nil	Nil

OPTIONS TO PURCHASE SECURITIES

Options

As at the date of this Prospectus, there are 1,300,000 Options issued and outstanding under the Stock Option Plan. The Board adopted the Stock Option Plan on June 15, 2021, and the shareholders of the Company adopted the Stock Option Plan on February 3, 2022. The purpose of the Stock Option Plan is to provide an incentive to the directors, officers, employees, consultants and other personnel of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability of such persons who contribute materially to the success of the Company; and to attract to and retain in the employment of the Company, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company.

The Stock Option Plan is summarized in the table below.

Key Terms	Summary
Administration	The Stock Option Plan is administered by the Board or by a special committee of directors appointed from time to time by the Board.
Stock Exchange Rules	All Options granted pursuant to the Stock Option Plan are subject to applicable rules and policies of any stock exchange or exchanges on which the Common Shares are listed and any other regulatory body having jurisdiction.
Common Shares Subject to Plan	The aggregate number of Common Shares issuable upon the exercise of all Options granted under the Stock Option Plan are not to exceed 10% of the issued and outstanding Common Shares from time to time. If any Option granted under the Stock Option Plan expires for any reason without being exercised, the unpurchased Common Shares are available for the purpose of the Stock Option Plan.
Eligibility	Directors, officers, consultants and employees of the Company and employees of a person or company which provides management services to the Company are eligible to participate in the Stock Option Plan. Subject to compliance with requirements of the applicable regulators, participants may elect to hold Options granted to them in an incorporated entity wholly owned by them and such entity is bound by the Stock Option Plan in the same manner as if the Options were held by the participant.
Number of Optioned Shares	No single participant may be granted Options to purchase a number of Common Shares equaling more than 5% of the issued Common Shares in any 12 month period unless the Company has obtained disinterested shareholder approval in respect of such grant and meets applicable regulatory requirements. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12 month period to a consultant of the Company. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12 month period to persons employed to provide investor relations activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over a minimum of 12 months with no more than 1/4 of the Options vesting in any three month period.
Exercise Price	The exercise price of the Common Shares subject to each Option shall be determined by the Board, subject to approval by the regulators (if applicable), at the time any Option is granted.

Vesting and Exercise Period	Each Option and all rights thereunder shall expire on the date set out in an Option agreement, provided that in no circumstances shall the duration of an Option exceed the maximum term permitted by the applicable regulators. If any Options expire during a period when trading of the Company's securities by certain persons as designated by the Company is prohibited or within ten business days after the end of such a period, the term of those Options will be extended to ten business days after the end of the prohibited trading period, unless such extension is prohibited by any applicable law or the policies of the applicable regulators.
Cessation of Employment	If a participant ceases to be a director, officer, consultant or employee of the Company, or ceases to be a management company employee, for any reason (other than death or termination for cause), such participant may exercise their Option to the extent that the participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the participant ceases to be a director, officer, consultant or employee, or a management company employee, unless such participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the participant's services to the Company.
Death of Participant	In the event of the death of a participant, the Option previously granted shall be exercisable only within 12 months after such death and only if and to the extent that such participant was entitled to exercise the Option at the date of death.

The following table sets forth the aggregate number of Options which are anticipated, as at the date of this Prospectus, to be outstanding immediately prior to, and upon completion of the Offering.

Holder of Options	Number of Optionees	Common Shares Underlying Options	Exercise Price	Expiry Date
Executive Officers	2	300,000	$0.005	December 21, 2025
		225,000	$0.02	February 24, 2026
		150,000	$0.05	July 23, 2026
Directors (other than those who are also executive officers)	2	100,000	$0.02	February 24, 2026
		225,000	$0.05	July 23, 2026
Consultant	4	50,000	$0.02	February 24, 2026
		250,000	$0.05	July 23, 2026
TOTAL	8	**1,300,000**		

PRIOR SALES

The following table summarizes the issuances of Common Shares and securities that are convertible or exchangeable into Common Shares for the 12 months period before the date of this Prospectus.

Issue Date	Type of Security	Number Issued	Issue Price	Exercise Price	Description of Issuance
February 24, 2021	Common Share	5,150,000	$0.02	N/A	Private Placement

Issue Date	Type of Security	Number Issued	Issue Price	Exercise Price	Description of Issuance
February 24, 2021	Stock Options	375,000	N/A	$0.02	Stock Options
March 15, 2021	Common Share	3,200,000	$0.05	N/A	Private Placement
March 17, 2021	Common Share	300,000	$0.05	N/A	Private Placement
July 23, 2021	Common Share	2,000,000	$0.05	N/A	Private Placement
July 23, 2021	Stock Options	625,000	N/A	$0.05	Stock Options

ESCROWED SECURITIES

In accordance with 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 securities 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 subject to the terms of an escrow agreement dated February 14, 2022, among the Company, Endeavor Trust Corporation, as escrow agent, and the holders of the Escrowed Securities (the "**Escrow Agreement**"):

Designation of Class	Number of Securities	Percentage of Securities Prior to Completion of the Offering	Percentage of Securities on Completion of the Offering
Common Shares	5,500,001	39.19%(1)	40.29%(2)
Options	1,000,000	76.92%(3)	76.92%(3)

Notes:
(1) Based on 13,650,001 outstanding Common Shares on a non-diluted basis at the time of this Prospectus.
(2) Based on 17,650,001 outstanding Common Shares on a non-diluted basis following the completion of the Offering and assuming no exercise of the Agent's Option.
(3) Based on 1,300,000 outstanding Options at the time of this Prospectus and on completion of the Offering.

The holders of Common Shares subject to the Escrow Agreement are David Tafel (1,550,001 Common Shares), Kristina Tafel (150,000 Common Shares), Brian Crawford (1,350,000 Common Shares), Jeremy Wright, through his sole proprietorship, Seatrend Strategy Group (1,450,000 Common Shares), and Kenneth A. Cawkell through his holding company, CMI Cornerstone Management Corp. (1,000,000 Common Shares).

The holders of the Options subject to the Escrow Agreement are Brian Crawford (175,000 Options), David Tafel (375,000 Options), Kenneth Cawkell (150,000 Options), and Jeremy Wright (300,000 Options).

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

Date of Automatic Timed Release	Amount of Escrowed Securities Released
On the date the Company's securities are listed on a Canadian exchange	10% of the escrow securities
6 months after the listing date	15% of the escrow securities
12 months after the listing date	15% of the escrow securities
18 months after the listing date	15% of the escrow securities
24 months after the listing date	15% of the escrow securities
30 months after the listing date	15% of the escrow securities
36 months after the listing date	The remaining escrow securities

PRINCIPAL SHAREHOLDERS

The following table sets forth information regarding ownership of the Common Shares as at the date of this Prospectus by each person or company who, to the Company's knowledge, beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attaching to all issued and outstanding Common Shares.

	Prior to the Offering				Following the Offering	
Name	**Number and Type of Securities Owned**	**Percentage of Outstanding Common Shares(1)**	**Type of Ownership**	**Common Shares to be Purchased Pursuant to the Offering**	**Percentage of Outstanding Common Shares(2)**	**Percentage of Outstanding Common Shares on a Fully Diluted Basis(3)**
Seatrend Strategy Group(4)	1,450,000 Common shares	10.62%	Legal and Beneficial	Nil.	8.22%	7.49%(5)
David Tafel(6)	1,550,001 Common shares	11.36%	Legal and Beneficial	Nil.	8.78%	8.01%(7)

Notes:

(1) Based on 13,650,001 outstanding Common Shares on a non-diluted basis as of the date of this Prospectus.

(2) Based on 17,650,001 outstanding Common Shares on a non-diluted basis following the completion of the Offering and assuming no exercise of the Agent's Option.

(3) Based on 19,350,001 outstanding Common Shares on a fully diluted basis following the completion of the Offering, assuming no exercise of the Agent's Option, and the exercise of 1,300,000 outstanding Options and 400,000 Broker Warrants, each on a one to one basis.

(4) Seatrend Strategy Group is the sole proprietorship of Mr. Jeremy Wright, the Chief Financial Officer, Corporate Secretary and a director of the Company. Mr. Wright was granted 300,000 Options between December 21, 2020, and July 23, 2021. See "*Options to* Purchase Securities".

(5) Based on 19,350,001 outstanding Common Shares on a fully diluted basis following completion of the Offering, assuming no exercise of the Agent's Option, and the exercise of 1,300,000 outstanding Options (including the 300,000 Options held by Mr. Wright) and 400,000 Broker Warrants, each on a one to one basis, Mr. Wright will hold 9.04% of the issued and outstanding Common Shares at the completion of the Offering.

(6) Mr. Tafel was granted 375,000 Options on between December 21, 2020, and July 23, 2021. See "*Options to Purchase Securities*".

(7) Based on 19,350,001 outstanding Common Shares on a fully diluted basis following completion of the Offering, assuming no exercise of the Agent's Option, and the exercise of 1,300,000 outstanding Options (including the 375,000 Options held by Mr. Tafel) and 400,000 Broker Warrants, each on a one to one basis, Mr. Tafel will hold 9.95% of the issued and outstanding Common Shares at the completion of the Offering.

DIRECTORS AND EXECUTIVE OFFICERS

To the Company's knowledge as at the date of this Prospectus, following completion of the Offering, its directors and executive officers as a group (excluding the purchase of any Offered Shares by any directors and executive officers under the Offering) will beneficially own, or control or direct, directly or indirectly, 5,500,001 Common Shares, representing approximately 40.29% of the outstanding Common Shares on a non-diluted basis as of the date of this Prospectus.

Director and Executive Officer Profiles

The following table sets forth the name of each director and executive officer of the Company as at the date of this Prospectus, their province or state and country of residence, their position(s) and office(s) held with the Company, their principal occupation(s) during the preceding five years, the date they became a director of the Company, if applicable, and the number and percentage of Common Shares they beneficially own, or control or direct, directly or indirectly.

Name and Province of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus and as of the completion of the Offering)
David Tafel[(1)] North Vancouver, British Columbia *Director, Chief Executive Officer*	Chief Executive Officer, and Director since November 27, 2020	CEO (since November 2008) and Director (since June 2008) of Centurion Minerals Ltd. CEO of Portofino Resources Inc. (since October 2016) and Director (since August 2016) President (February 2002 to Present) of Pacific Capital Advisors Inc. Director (August 2019 to Present) of Gold Mining Mountain Corp.	1,550,001 (11.36%) (8.78%)[(2)]
Jeremy Wright Port Moody, British Columbia *Director, Chief Financial Officer, Corporate Secretary*	Chief Financial Officer and Director since November 27, 2020 Corporate Secretary since November 26, 2021	President and CEO of Seatrend Strategy Group (April 2013 - Present) CFO of Alpha Cognition Inc. (August 2020 to present) CFO of Portofino Resources Inc. (October 2016 to present) CFO (Nov 2015 to present) and Director (October 2019 to present) of Centurion Minerals Ltd. Director (April 2018 to July 2021) of Pontus Protein Ltd. (formerly AmWolf Capital Corp.) Director and CFO (January 2020 to present) of RAYL Innovations Inc. CFO and Director of Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.) (December 2018 to December 2020) Director of TGS eSports Inc.	1,450,000[(3)] (10.62%) (8.22%)[(2)]

Name and Province of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus and as of the completion of the Offering)
		(November 2019 to December 2020) CFO of Avant Brands Inc. (formerly GTEC Holdings Ltd.)(September 2017 to August 2019)	
Brian Crawford[(1)] Burlington, Ontario *Director*	Director since December 10, 2020	President of Brant Capital Partners Inc. (January 2002 to Present) Director and CFO (January 2012 to Present) of CBLT Inc. Director and CFO (February 2011 to Present) of Tempus Capital Inc. CFO (May 2018 to Present) of Searchlight Resources Inc. CFO (June 2016 to Present) of Colibri Resource Corporation Director (July 2020 to Present) of Portofino Resources Inc. Director and CFO (August 2006 to Present) of GTA Financecorp Inc. (formerly, GTA Resources and Mining Inc.) Director and CFO (July 2014 to May 2020) of Interactive Capital Partners Corporation Director (December 2019 to April 2020) of Star Navigation Systems Group Inc. Director and CFO (December 2007 to January 2020) of Falcon Gold Corp.	1,350,000 (9.89%) (7.65%)[(2)]
Kenneth A. Cawkell[(1)] New Westminster, British Columbia *Director*	Director since June 15, 2021	Co-founder and Managing Partner (June 1987 to Present) of Cawkell Brodie LLP Director (July 2008 to Present) of Centurion Minerals Ltd. Director (March 2016 to Present) of WELL Health Technologies Corp. Director and Secretary (March 2021 to Present) of Alpha Cognition Inc. Director and Secretary (July	1,000,000[(4)] (7.33%) (5.67%)[(2)]

Name and Province of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus and as of the completion of the Offering)
		2006 to January 2021) of Solarvest Bioenergy Inc. Director (September 2016 to July 2020) of Portofino Resources Inc. Director and Secretary (November 2017 to May 2020) of Crystal Bridge Enterprises Inc. Director (March 2018 to October 2018) of RESAAS Services Inc. Director and Secretary (June 2003 to July 2017) of TIO Networks Corp. ("**TIO**")	
Stephen Wilkinson North Vancouver, British Columbia *Director*	Director since February 3, 2022	President and CEO (March 2021 to Present) of Gold'n Futures Mineral Corp. President and CEO (June 2014 to April 2020) of Blue Start Gold Corp.	Nil.

Note:
(1) Denotes a member of the Audit Committee of the Company.
(2) Based on 17,650,001 outstanding Common Shares on a non-diluted basis following the completion of the Offering and assuming no exercise of the Agent's Option.
(3) Mr. Jeremy Wright holds these shares through Seatrend Strategy Group, the sole proprietorship of Mr. Jeremy Wright.
(4) Mr. Kenneth Cawkell holds these shares through CMI Cornerstone Management Corporation. Mr. Cawkell holds 51% of the issued and outstanding shares of CMI Cornerstone Management Corporation.

Each director's term will expire immediately prior to the first annual meeting of shareholders of the Company. The term of office of the officers expires at the discretion of the Company's directors.

The Company has one committee, the audit committee, comprised of Brian Crawford (Chair), David Tafel, and Kenneth A. Cawkell.

The following is a brief description of the background of the key management, directors and promoters of the Company.

Executive Officer and Director Biographies

David Tafel, *Chief Executive Officer, Director, Promoter*

Mr. Tafel is the Chief Executive Officer and a director of the Company and provides his services to the Company on a part-time basis. He has served the Company as Chief Executive Officer, President, and a director since November 27, 2020. He will devote approximately 30% of his time to the affairs of the Company. His responsibilities with the Company in his capacity as Chief Executive Officer include managing day-to-day operations of the Company, executing policies implemented by the Board and reporting back to the Board.

Mr. Tafel holds a B.A. in Economics from the University of Western Ontario and has over 30 years of corporate structuring, strategic planning, financing, and management experience. Mr. Tafel has served as a director and officer of a number of public companies involved in the mining industry, including as, Chief Executive Officer and a director of Centurion Minerals Ltd., and Chief Executive Officer and a director of Portofino Resources Inc.

Mr. Tafel is an independent contractor of the Company, has not entered into any non-competition or non-disclosure agreements with the Company; however, is subject to confidentiality provisions pursuant to a consulting services agreement between the Company, Mr. Tafel, and Pacific Capital Advisors Inc., dated effective April 1, 2021 (the "**CEO Services Agreement**"). Mr. Tafel is 64 years of age.

Jeremy Wright, *Chief Financial Officer, Corporate Secretary, Director, Promoter*

Mr. Wright is the Chief Financial Officer and a director of the Company and provides his services to the Company on a part time basis. He has served the Company as Chief Financial Officer and a director since November 27, 2020. He will devote approximately 15% of his time to the affairs of the Company. In his capacity as Chief Financial Officer, Mr. Wright reports to the Chief Executive Officer of the Company and the Board regarding strategic and tactical matters as they relate to budget management, cost-benefit analysis, forecasting needs and securing adequate funding.

Mr. Wright has broad experience working with senior management developing strategies and solutions to business issues mainly related to corporate finance, cost and risk management, and governance. Mr. Wright is a Chartered Professional Accountant (Certified Management Accountant), currently serves as President and Chief Executive Officer of Seatrend Strategy Group and as a director for several public and private companies including: RAYL Innovations Inc., Centurion Minerals Ltd., Pontus Protein Ltd. (formerly AmWolf Capital Corp.), and Demetra Minerals Inc. Mr. Wright previously served as a director of TGS Esports Inc., Gold Mountain Mining Corp. (formerly Freeform Capital Partners Inc.), Pacific Community Resources Society and the Canadian Freestyle Ski Association. In addition, Mr. Wright also serves as the Chief Financial Officer for several public and private companies, including: Alpha Cognition Inc., RAYL Innovations Inc., Centurion Minerals Ltd., Portofino Resources Inc. He was previously the Chief Financial Officer for Avant Brands Inc. (formerly GTEC Cannabis Co.), ending August 2019. Mr. Wright also holds a Bachelor of Arts, with honours in Environmental Economics, from Brock University.

Mr. Wright is an independent contractor of the Company, has not entered into any non-competition or non-disclosure agreements with the Company; however, is subject to confidentiality provisions pursuant to a CFO services agreement between the Company and Mr. Wright through his sole proprietorship, Seatrend Strategy Group, dated April 1, 2021 (the "**CFO Services Agreement**"). Mr. Wright is 47 years of age.

Brian Crawford, *Director*

Mr. Crawford has been a director of the Company since December 10, 2020, and provides his services to the Company on a part-time basis. He will devote approximately 10% of his time to the affairs of the Company. As a director, he is responsible for directing and overseeing management of the Company.

Mr. Crawford is an experienced financial executive and director with over 30 years' experience in financial management and advisory roles with public and private entities. Mr. Crawford is a graduate of the University of Toronto and holds the CPA, CA designation. A former partner of BDO Canada LLP, Mr. Crawford is currently the Chief Financial Officer and/or a Director of several reporting issuers including CBLT Inc., Portofino Resources Inc., Tempus Capital Inc., and Colibri Resource Corporation.

Mr. Crawford is not an independent contractor or employee of the Company, has not entered into a non-competition or non-disclosure agreement with the Company and is 75 years of age.

Kenneth A. Cawkell, *Director*

Mr. Cawkell has been a director of the Company since June 15, 2021, and provides his services to the Company on a part-time basis. He will devote approximately 5% of his time to the affairs of the Company. As a director, he is responsible for directing and overseeing management of the Company.

Mr. Cawkell is a member of the British Columbia Bar Association, and, in 1987, he co-founded the law firm Cawkell Brodie LLP, where he remains as Managing Partner. Mr. Cawkell specializes in business and securities law and has been involved for over 30 years in the resource, technology and biotech industries as a professional advisor, director and officer of multiple public companies. He has served on numerous audit committees and he has acted as an interim Chief Financial Officer for a public mining exploration Company. In his professional capacity, he has focused on intellectual property, technology transfer, financial and transaction structuring, and securities law. He is also a past member of the National Research Council of Canada IMB/INH Advisory Board and the British Columbia Securities Commission's Securities Law Advisory Committee. Mr. Cawkell has been involved in technology companies associated with automating various aspects of banking/financial services. He was involved with TIO and the development & strategic commercialization of its bill pay system for over 10 years. He acted as a director since August 2006 until TIO was purchased by PayPal in July 2017.

Ms. Cawkell is not an independent contractor or employee of the Company, has not entered into a non-competition or nondisclosure agreement with the Company and is 70 years of age.

Stephen Wilkinson, *Director*

Mr. Wilkinson has been a director of the Company since February 3, 2022, and provides his services to the Company on a part-time basis. He will devote approximately 10% of his time to the affairs of the Company. As a director, he is responsible for directing and overseeing management of the Company.

Mr. Wilkinson is a senior mining executive, corporate director and business consultant based in North Vancouver, British Columbia. He has recently acted as President, CEO and director of Blue Star Gold Corp. and Falcon Gold Corp. and as director and chairman of Portofino Resources Inc.

Until June 2014, Stephen was the President, CEO and a director of ValGold Resources Ltd. He was previously a director of Centurion Minerals Ltd. Mr. Wilkinson had been a director of Pacific Stratus Energy Limited, a TSX listed oil and gas producer. He has extensive experience in flow through investments acting as President, CEO and director of Contrarian Resource Fund 2003 Management Limited, Contrarian Resource Fund 2002 Management Limited and Contrarian Resource Fund 2000 Management Limited, each of which has now been dissolved. He has acted as the President, CEO and a director of Canadian Small Cap Resource Fund 2006 No. 2 Management Ltd., Canadian Small Cap Resource Fund 2006 No. 1 Management Ltd., Canadian Small Cap Resource Fund 2005 Management Ltd., and Canadian Small Cap Resource Fund 2004 No. 1.

He was a founding director of Gran Colombia Gold Corp. and sat as an independent director of Bolivar Gold Corp. and Coalcorp. In addition, he advised the management and board of Garson Gold Corp.

Mr. Wilkinson was President and CEO and a director of Northern Orion Explorations Ltd. from 1999 to 2002, and from 1996 to 1999 he was the Vancouver-based mining analyst for RBC Dominion Securities Inc., responsible for small capitalization and gold and base metal companies. Mr. Wilkinson holds an MBA from Clarkson University, Potsdam New York, M.Sc. (Geology) from Carleton University and B.Sc. (Geology) from the University of Western Ontario.

Ms. Wilkinson is not an independent contractor or employee of the Company, has not entered into a non-competition or nondisclosure agreement with the Company and is 70 years of age.

Cease Trade Orders or Corporate Bankruptcies

To the best of the Company's knowledge, except as disclosed below:

(a) no director or executive officer of the Company is as of the date hereof, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in the capacity of director or executive officer of that company, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days;

(b) no director or executive officer of the Company is as of the date hereof, or within the ten years prior to the date hereof ceased to be a director or executive officer of any other company that, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the director, executive officer or promoter ceased to be a director or executive officer and which resulted from an event that occurred while that person was acting in the capacity as director or executive officer; and

(c) no director, executive officer or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company is as of the date hereof, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that 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.

Mr. Tafel was a director, and the President & CEO of; Mr. Cawkell was a director of; Mr. Wilkinson was a director of; and Mr. Wright was the CFO for Centurion Minerals Ltd. ("**Centurion**") on December 5, 2017, when the BCSC issued a Cease Trade Order against Centurion for failure to file its audited annual financial statements for the year ended July 31, 2017. Subsequently, Centurion dismissed its auditor as it had lost confidence in the former auditors' ability to complete the audit in a timely fashion, if at all. Centurion engaged a new auditor effective February 13, 2018, and proceeded to file its audited financials on March 1, 2018, and on March 13, 2018, the interim financials for the first quarter ended October 31, 2017, were filed. The Cease Trade Order was revoked by the BCSC on May 3, 2018.

Mr. Crawford was a director and the CEO of CBLT Inc. ("**CBLT**") on October 4, 2019, when the Ontario Securities Commission ("**OSC**") issued a Cease Trade Order against CBLT for failure to file its audited annual financial statements and management's discussion and analysis for the year ended May 31, 2019, and certification of the foregoing filings. The required documents were subsequently filed and a revocation order from the OSC was issued on February 21, 2020.

Mr. Crawford became a director and officer of Interactive Capital Partners Corporation (“**ICPC**”) on July 3, 2014, when ICPC was already the subject of a cease trade order issued on May 8, May 9, and May 17, 2012, by the OSC, BCSC, and Alberta Securities Commissions ("**ASC**") respectively as a result of its failure to meet its timely disclosure filing obligations. The cease trade orders were revoked by the OSC and BCSC on April 4, 2016 and by the ASC on April 6, 2016.

Mr. Crawford became a director of Star Navigation Systems Group Inc. (“**StarNav**”) on December 11, 2019, when StarNav was the subject of a cease trade order issued on November 1, 2019, by the OSC as a result of its failure to meet its timely disclosure filing obligations. The cease trade order was partially revoked by the OSC on March 6, 2020, due to the efforts of Mr. Crawford. Mr. Crawford resigned from the board of directors of StarNav effective April 30, 2020.

Penalties and Sanctions

To the best of the Company's knowledge, 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 been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No existing or proposed director, executive officer or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company is as of the date hereof, or within the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

To the best of the Company's knowledge, there are no existing or potential material conflicts of interest between the Company and any of its directors or officers as of the date hereof. However, certain of the Company's directors and officers are, or may become, directors or officers of other companies with businesses which may conflict with its business. Accordingly, conflicts of interest may arise which could influence these individuals in evaluating possible acquisitions or in generally acting on the Company's behalf. See "*Risk Factors – Risks and Other Considerations Related to the Company – The directors and officers may have conflicts of interest with the Company*".

Pursuant to the BCBCA, directors and officers of the Company are required to act honestly and in good faith with a view to the best interests of the Company. As required under the BCBCA and the Company's Articles:

- a director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer of the Company, must promptly disclose the nature and extent of that conflict; and

- a director who holds a disclosable interest (as such term is defined under the BCBCA) in a contract or transaction into which the Company has entered or proposes to enter may generally not vote on any directors' resolution to approve such contract or transaction.

Generally, as a matter of practice, directors who have disclosed a material interest in any contract or transaction that the Board is considering will not take part in any board discussion respecting that contract or transaction. If on occasion such directors do participate in the discussions, they will refrain from voting on any matters relating to matters in which they have disclosed a material interest. In appropriate cases, the Company will establish a special committee of independent directors to review a matter in which directors or officers may have a conflict.

See "Statement on Corporate Governance – Ethical Business Conduct" for the steps taken by the Company in monitoring compliance with the Code. See also "*Risk Factors – Risks and Other Considerations Related to the Company – The directors and officers may have conflicts of interest with the Company*".

Directors' and Officers' Liability Insurance and Indemnification

The Articles provide for the indemnification of each director and officer against all costs, charges and expenses reasonably incurred by him or her in respect of any action or proceeding to which he or she is made a party by reason of being a director or officer of the Company, subject to the limitations contained in the Articles and in the BCBCA.

DIRECTOR AND EXECUTIVE COMPENSATION

The following section describes the significant elements of the Company's executive and director compensation programs, with particular emphasis on the compensation payable to the Chief Executive Officer and Chief Financial Officer, and other officers that were determined to be "Named Executive Officers" or "NEOs" within the meaning of NI 51-102.

Compensation Governance

The Board as a whole fulfills its responsibilities pertaining to compensation matters including the Company's compensation policies and practices. The Board is responsible for determining the overall compensation strategy of the Company and administering the Company's executive compensation program. As part of its mandate, the Board approves the appointment and remuneration of the Company's executive officers, including the Company's Named Executive Officers identified in the Summary Compensation Table below. The Board is also responsible for reviewing the Company's compensation policies and guidelines generally.

Each of the members of the Board has business and other experience which is relevant to their work in determining matters relating to compensation. By virtue of their differing professional backgrounds, business experience, knowledge of the Company's industry, knowledge of corporate governance practices and, where appropriate, service on compensation committees of other reporting issuers and experience interacting with external consultants and advisors, the members of the Board are able to make decisions on the suitability of the Company's compensation policies and practices.

Executive Compensation Discussion and Analysis

Compensation Philosophy

It is the objective of the Company's executive compensation program to attract and retain highly qualified executives and to link incentive compensation to performance and shareholder value, while at the same time keeping in mind that the Company currently has limited financial resources. It is the goal of the Board to endeavor to ensure that the compensation of executive officers is sufficiently competitive to achieve the objectives of the executive compensation program. The Company's primary compensation policy is to pay for performance and accordingly, the performance of the Company and of the executive officers as individuals are both examined by the Board.

When determining compensation, the Board annually assesses the individual performance and development of each executive officer and determines the appropriate consulting fees, annual incentive and long-term incentive for each individual. Due to the early stage of the Company's business, the Board does not consider peer company comparatives.

The Board does not set specific performance objectives in assessing the performance of the Chief Executive Officer and other executive officers; rather the Board uses its experience and judgment in determining an overall compensation package for the Chief Executive Officer and other executive officers. The Board assesses the performance of the Company and its executive officers relative to the Company's goals and objectives.

Elements of Executive Compensation

The Company's executive compensation is comprised of three principal components: consulting fees, stock option plan, and incentive bonus compensation which are designed to provide compensation to effectively retain and motivate the executive officers to achieve the corporate goals and objectives. Other components of executive compensation include perquisites and other personal benefits. Each component of the executive compensation program is addressed separately below. The fixed element of compensation provides a competitive base of secure compensation required to attract and retain executive talent. The variable performance-based compensation is designed to encourage both short-term and long-term performance of the Company.

Consulting Fees

The consulting fee component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities and the level of skills and experience required to successfully perform his or her role. The Company intends to pay consulting fees to its executive officers, including the Chief Executive Officer, that are competitive with those for similar positions. As of the date of this Prospectus, the Board pays minimal consulting fees to its CEO in the amount of $2,500.00 per month pursuant to the CEO Services Agreement and to its CFO in the amount of $2,000.00 per month pursuant to the CFO Services Agreement. In the event the Company terminates the CEO Services Agreement without cause, or if Mr. Tafel terminates the CEO Services Agreement within a reasonable period of time after a change of control of the Company has been effected, the Company is required to pay Mr. Tafel a lump sum payment equal to 24 months of consulting fees, up to a maximum of $100,000.00. Consulting fees for executive officers will be determined after completion of the Company's listing and are expected to be reviewed annually based on corporate and personal performance and on individual levels of responsibility. Consulting fees of the executive officers are not determined based on benchmarks or a specific formula The Board determines the consulting fees of the Chief Executive Officer. The Board considers, and, if thought appropriate, approves consulting fees recommended by the Chief Executive Officer for the other executive officers of the Company.

Incentive Bonus Compensation

In addition to consulting fees, the Company can award discretionary bonuses to executive officers. The bonus element of the Company's executive compensation program is designed to retain top quality talent and reward both corporate and individual performance during the Company's last completed financial year. To determine bonus awards for executive officers, including the Named Executive Officers, the Board considers both the executive's personal performance and the performance of the Company relative to its goals and objectives. Any proposed bonus amounts and targets for executive officers are recommended by the Chief Executive Officer for review, discussion and approval by the Board. Any Named Executive Officer that is also a member of the Board, recuses himself/herself from any discussion of his/her compensation.

Stock Option Plan

The Board has adopted the Stock Option Plan to provide an incentive to the directors, officers, employees, consultants and other personnel of the Company to achieve the long-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract to and retain in the employ of the Company, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. See "Options to Purchase Securities – *Stock Option Plan*" for a summary of the Stock Option Plan.

The executive compensation policy of the Company is determined with a view to securing the best possible talent to run the Company. Options may be awarded to executive officers in lieu of higher consulting fees. The grant of Options under the Stock Option Plan is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term and to reward employees for both past and future performance. Individual grants are determined by an assessment of an individual's current and expected future performance, level of responsibilities and the importance of his position with and contribution to the Company.

Executive officers, along with all of the Company's officers, directors, employees, contractors and other service providers, are eligible to participate in the Stock Option Plan. The Stock Option Plan provides a long-term incentive designed to focus and reward eligible participants for enhancing total Shareholder return over the long-term both on an absolute and relative basis. Participation in the Stock Option Plan rewards overall corporate performance, as measured through the price of the Common Shares. In addition, the Stock Option Plan enables executives to develop and maintain a significant ownership position in the Company. This results in a significant portion of executive compensation being "at risk" and directly linked to the achievement of business results and long-term value creation.

Options are normally recommended by management and approved by the Board upon the commencement of an individual's employment with the Company based on the level of their respective responsibility within the Company. Additional grants may be made periodically, generally on an annual basis, to ensure that the number of options granted to any particular individual is commensurate with the individual's level of ongoing responsibility within the Company. In considering additional grants, a number of factors are considered including the number of options held by such individual, the exercise price and implied value of the options, the term remaining on those options and the total number of options the Company has available for grant under the Stock Option Plan.

Perquisites and Other Components

Other components of compensation include perquisites and personal benefits as determined by the Board that are consistent with the overall compensation strategy. There is no formula for how perquisites or personal benefits are utilized in the total compensation package.

The Company does not provide any pension or retirement benefits to its executive officers.

Compensation Benchmarking

Consulting fees of the executive officers are not determined based on benchmarks or a specific formula.

Managing Compensation Risk

The oversight and administration of the Company's compensation program requires the Board to consider risks associated with the Company's compensation policies and practices. Potential risks associated with compensation policies and compensation awards are considered at such meetings of the Board at which compensation related recommendations are formulated.

The Company's executive compensation policies and practices are intended to align management incentives with the long-term interests of the Company and its shareholders. In each case, the Company seeks an appropriate balance of risk and reward. Practices that are designed to avoid inappropriate or excessive risks include (i) the Company's operating strategy and related compensation philosophy, (ii) the effective balance, in each case, between cash and equity mix, near-term and long-term focus, corporate and individual performance, and financial and non-financial performance; and (iii) a multi-faceted approach to performance evaluation and compensation that does not reward an executive for engaging in risky behavior to achieve one objective to the detriment of other objectives.

Based on this review, the Board believes that the Company's total compensation program does not encourage executive officers to take unnecessary or excessive risk.

The Company does not prohibit the Named Executive Officers (as defined below) or the directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by such person. The Named Executive Officers and directors have advised the Company that they have not entered into any such arrangements. To the extent that they subsequently enter into an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, their economic exposure to the Company, insider reporting laws in Canada provide that they must file a report disclosing the existence and material terms of the agreement, arrangement or understanding within five days of the event.

Share-based and Option-based Awards

The Company does not grant share-based awards. Other than the aforementioned transaction, the Company has not engaged in any other related party transactions. Further particulars of the proceeds received for shares issued can be found under "*Prior Sales*". For information on option-based awards, please see "*Options to Purchase Securities*".

Summary Compensation Table

The following table contains information about the compensation to, or earned by, individuals who were, as at the year ended March 31, 2021, "Named Executive Officers" or "NEOs" within the meaning of NI 51-102. The NEOs of the Company as at March 31, 2021, were David Tafel, the Chief Executive Officer for the Company and Jeremy Wright, the Chief Financial Officer for the Company.

Name and Principal Position	Year	Salary, Consulting Fees	Bonus	Committee or meeting fees	Value of Perquisites	Value of All Other Compensation	Total Compensation
David Tafel, Chief Executive Officer	2021	Nil.(1)	Nil.	Nil.	Nil.	Nil.	Nil.
Jeremy Wright, Chief Financial Officer	2021	Nil.(2)	Nil.	Nil.	Nil.	Nil.	Nil.

Notes:
(1) Mr. David Tafel receives $2,500.00 per month starting April, 2021, pursuant to the CEO Services Agreement.
(2) Mr. Jeremy Wright receives $2,000.00 per month starting April 1, 2021, pursuant to the CFO Services Agreement.

Option Based Awards

For a description of the Stock Option Plan, see "*Options to Purchase Securities*" above. The following table sets forth all outstanding option based award to NEOs and directors of the Company as of the period ending March 31, 2021.

Compensation Securities							
Name and Principal Position	Type of Compensation Security	Number of Compensation Security, Number of Underlying Securities, and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
David Tafel, Chief Executive Officer	Stock Options	150,000(1) (11.54%)(2)	Dec 21, 2020	$0.005	N/A	N/A	Dec 21, 2025
		125,000(1) (9.62%)(2)	Feb 24, 2021	$0.02	N/A	N/A	Feb 24, 2026

Compensation Securities							
Name and Principal Position	**Type of Compensation Security**	**Number of Compensation Security, Number of Underlying Securities, and Percentage of Class**	**Date of Issue or Grant**	**Issue, Conversion or Exercise Price**	**Closing Price of Security or Underlying Security on Date of Grant**	**Closing Price of Security or Underlying Security at Year End**	**Expiry Date**
Jeremy Wright, Chief Financial Officer	Stock Options	150,000(1) (11.54%)(2)	Dec 21, 2020	$0.005	N/A	N/A	Dec 21, 2025
		100,000(1) (7.69%)(2)	Feb 24, 2021	$0.02	N/A	N/A	Feb 24, 2026
Brian Crawford, Director	Stock Options	100,000(1) (7.69%)(2)	Feb 24, 2021	$0.02	N/A	N/A	Feb 24, 2026

Notes:
(1) Each Stock Option is exercisable to acquire one Common Share.
(2) Based on 1,300,000 outstanding Options at the time of this Prospectus and on completion of the Offering.

Exercise of Compensation Securities by Directors and NEOs

There have been no securities exercised by directors of the Company or NEOs for the year to the date of the filing of this Prospectus.

Director Compensation

During the period ended March 31, 2021, no base annual retainer or fees for attendance at Board and Board committee meetings were awarded to, earned by, paid to, or payable to the directors. Except as otherwise disclosed in this Prospectus, as of the date of this Prospectus, the Company has not determined any compensation to be payable to the directors and executive officers of the Company. In the interest of clarity, the Board pays minimal consulting fees to its CEO in the amount of $2,500.00 per month pursuant to the CEO Services Agreement and to its CFO in the amount of $2,000.00 per month pursuant to the CFO Services Agreement.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers or employees of the Company or former directors, executive officers or employees of the Company had any indebtedness outstanding to the Company as at the date hereof and no indebtedness of these individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company as at the date hereof. Additionally, no individual who is, or at any time during the Company's last financial year was, a director or executive officer of the Company, proposed management nominee for director of the Company or associate of any such director, executive officer or proposed nominee is as at the date hereof, or at any time since the beginning of the Company's last financial year has been, indebted to the Company or to another entity where the indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, including indebtedness for security purchase or any other programs.

AUDIT COMMITTEE

The Audit Committee provides assistance to the Board in fulfilling its obligations relating to the integrity of the internal financial controls and financial reporting of the Company. The external auditors of the Company report directly to the Audit Committee. The Audit Committee's primary duties and responsibilities include:

(i) reviewing and reporting to the Board on the annual audited financial statements (including the auditor's report thereon) and unaudited interim financial statements and any related management's discussion and analysis, if any, and other financial disclosure related thereto that may be required to be reviewed by the Audit Committee pursuant to applicable legal and regulatory requirements; (ii) reviewing material changes in accounting policies and significant changes in accounting practices and their impact on the financial statements; (iii) overseeing the audit function, including engaging in required discussions with the Company's external auditor and reviewing a summary of the annual audit plan at least annually, overseeing the independence of the Company's external auditor, overseeing the Company's internal auditor, and pre-approving any non-audit services to the Company; (iv) reviewing and discussing with management the appointment of key financial executives and recommending qualified candidates to the Board; (v) reviewing with management and the Company's external auditors, at least annually, the integrity of the internal controls over financial reporting and disclosure; (vi) reviewing management reports related to legal or compliance matters that may have a material impact on the Company and the effectiveness of the Company's compliance policies; and (vii) establishing whistleblowing procedures and investigating any complaints or concerns it deems necessary. The full text of the Audit Committee charter is attached to this Prospectus as Appendix "A".

Composition of the Audit Committee

The Audit Committee is composed of three directors, 2 of whom are independent directors and all of whom are financially literate, in each case within the meaning of NI 52-110.

Relevant Education and Experience

Each of the members of the Audit Committee has extensive education and experience relevant to the performance of their responsibilities as members of the Audit Committee. The following is a summary of their qualifications and experience:

Name	Summary of Experience
David Tafel (Not Independent/ Financially Literate[(2)])	Mr. Tafel holds a B.A. in Economics from the University of Western Ontario and has over 30 years of corporate structuring, strategic planning, financing and management experience. Mr. Tafel has served as a director and officer and audit committee member of a number of public companies involved in the mining industry, including currently serving as President, CEO and a director of Centurion Minerals Ltd., and CEO and a director of Portofino Resources Inc. and Director of Gold Mountain Mining Corp.
Kenneth A. Cawkell (Independent[(1)]/ Financially Literate[(2)])	Mr. Cawkell is a member of the British Columbia Bar Association, and, in 1987, he co-founded the law firm Cawkell Brodie LLP, where he remains as Managing Partner. Mr. Cawkell specializes in business and securities law and has been involved for over 30 years in the resource, technology and biotech industries as a professional advisor, director and officer of multiple public companies. He has served on numerous audit committees and he has acted as an interim Chief Financial Officer for a public mining exploration Company. In his professional capacity, he has focused on intellectual property, technology transfer, financial and transaction structuring, and securities law. He is also a past member of the National Research Council of Canada IMB/INH Advisory Board and the British Columbia Securities Commission's Securities Law Advisory Committee. Mr. Cawkell has been involved in technology companies associated with automating various aspects of banking/financial services. He was involved with TIO and the development & strategic commercialization of its bill pay system for over 10 years. He acted as a director since August 2006 until TIO was purchased by PayPal in July 2017.
Brian Crawford (Chairperson) (Independent[(1)]/ Financially Literate[(2)])	Mr. Crawford is an experienced financial executive and director with over 30 years' experience in financial management and advisory roles with public and private entities. Mr. Crawford is a graduate of the University of Toronto and holds the CPA, CA designation. A former partner of BDO Canada LLP, Mr. Crawford is currently the CFO and/or a Director of several reporting issuers including CBLT Inc., Portofino Resources Inc., Tempus Capital Inc., and Colibri Resource Corporation.

Notes:

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if the member has the ability to read and understand a set of financial statements that present a breadth 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

For further information, please see "*Directors and Executive Officers – Executive Officer and Director Biographies*".

Pre-Approval Policies and Procedures

The Audit Committee charter requires that the Audit Committee pre-approve any retainer of the auditor of the Company to perform any non-audit services to the Company that it deems advisable in accordance with applicable legal and regulatory requirements and policies and procedures of the Board. The Audit Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Audit Committee to whom such authority has been delegated must be presented to the full Audit Committee at its next scheduled meeting.

External Auditor Service Fees

Fees billed by the Company's external auditor, Harbourside CPA, during the financial year ended March 31, 2021, were as follows:

Fiscal Year Ending	Audit Fees (1)	Audit Related Fees(1)	Tax Fees (3)	All Other Fees (4)
March 31, 2021	Nil.	Nil.	Nil.	Nil.

Notes:
(1) Fees for audit services.
(2) Fees for assurance and related services not included in audit services above.
(3) Fees for tax compliance, tax advice and tax planning.
(4) All other fees not included above.

Reliance on Exemptions

The Company is relying upon the exemption in section 6.1 of NI 52-110 for venture issuers which allows for an exemption from Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

STATEMENT ON CORPORATE GOVERNANCE

The Company and the Board recognize the importance of corporate governance to the effective management of the Company and to the protection of its employees and shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

The Board

The Board currently consists of five directors, three of whom are independent based upon the test for director independence set out in NI 52-110. Brian Crawford, Kenneth A. Cawkell and Stephen Wilkinson are the independent directors of the Company. David Tafel is the Chief Executive Officer of the Company and engages in the management of day-to-day operations of the Company. Jeremy Wright is the Chief Financial Officer of the Company and engages in the management of day-to-day financial operations of the Company. As such, neither David Tafel nor Jeremy Wright are independent directors.

Directorships

Some of the directors of the Company serve on the boards of directors or as executive officers of other reporting issuers (or the equivalent) in Canada or foreign jurisdictions. The following table lists the directors of the Company who serve on boards of directors or as executive officers of other reporting issuers (or the equivalent) and the identities of such reporting issuers (or the equivalent).

Name of Director	**Reporting Issuer (or the Equivalent)**	**Position (Date)**
David Tafel	Gold Mountain Mining Corp. (TSXV)	August 2019 – present (Director)
	Portofino Resources Inc. (TSXV)	August 2016 – present (Director) October 2016 – present (CEO)
	Centurion Minerals Ltd. (TSXV)	June 2008 – present (Director) November 2008 – present (CEO)
Jeremy Wright	Centurion Minerals Ltd. (TSXV)	November 2015 – present (CFO) October 2019 – present (Director)
	Portofino Resources Inc. (TSXV)	October 2016 – present (CFO)
	Pontus Protein Ltd. (TSXV), formerly AmWolf Capital Corp.	April 2018 – present (Director)
Brian Crawford	Tempus Capital Inc. (CSE)	February 2011 – present (CFO, Director)
	CBLT Inc. (TSXV)	January 2012 – present (CFO, Director)
	Colibri Resource Corporation (TSXV)	June 2016 – present (CFO)
	Searchlight Resources Inc. (TSXV)	May 2018 – present (CFO)
	Portofino Resources Inc. (TSXV)	July 2020 – present (Director)
Kenneth A. Cawkell	Wealth Health Technologies Corp. (TSX)	March 2016 – present (Director)
	Centurion Minerals Ltd. (TSXV)	July 2008 – present (Director)
	Alpha Cognition Inc. (TSXV)	March 2021 – present (Director, Secretary)
Stephen Wilkinson	Portofino Resources Inc. (TSXV)	September 2016 – present (Director)
	Gold'n Futures Mineral Corp. (CSE)	March 2021 – present (President, CEO)

The Board has determined that these directorships do not adversely impact the effectiveness of these directors on the Board or create any potential for unmanageable conflicts of interest.

Orientation and Continuing Education

New members of the Board are provided with: (i) information respecting the functioning of the Board and its committees and a copy of the Company's corporate governance documents; (ii) access to all documents of the Company, including those that are confidential; and (iii) access to management.

Each new director participates in the Company's initial orientation program and each director participates in the Company's continuing director development programs, both of which are reviewed annually by the Board.

Board members are encouraged to: (i) communicate with management and auditors; (ii) keep themselves current with industry trends and developments and changes in legislation with management's assistance; (iii) attend related industry seminars; and (iv) visit the Company's operations.

Ethical Business Conduct

The Board has adopted the Code for the directors, officers, employees and consultants of the Company. All new employees must read the Code when hired and acknowledge that they will abide by the Code.

The Board is responsible for monitoring compliance with the Code. In accordance with the Code, directors, officers, employees and consultants of the Company should raise questions regarding the application of any requirement under the Code, and report a possible violation of a law or the Code, promptly to their superior or manager. If reporting a concern or complaint to a superior or manager is not possible or advisable, or if reporting it to such person does not resolve the matter, the matter should be addressed with the Chief Financial Officer of the Company.

The Board monitors compliance with the Code by, among other things, obtaining reports from the Chief Executive Officer regarding breaches of the Code. The Board also reviews investigations and any resolutions of complaints received under the Code. In addition, the Board approves changes to the Code it considers appropriate, at least annually. The Code will be available under the Company's profile on SEDAR at www.sedar.com.

The Board takes steps to ensure that directors, officers and other employees exercise independent judgment in considering transactions and agreements in respect of which a director, officer or other employee of the Company has a material interest, which include ensuring that directors, officers and other employees are thoroughly familiar with the Code and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from their superior or manager or the Chief Financial Officer regarding any potential conflicts of interest.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers and other employees to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Audit Committee

See "*Audit Committee*" for further details.

Director Assessment

The Board is responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, the individual committees of the Board, and the individual members of the Board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director is required to provide his or her assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.

RISK FACTORS

Investing in the Offered Shares is speculative and involves a high degree of risk due to the nature of the Company's business. An investment in the Offered Shares should only be made by persons who can afford the total loss of their investment. The following risks, as well as risks currently unknown to the Company, could adversely affect the Company's current or future business, properties, operations, results, cash flows, financial condition and prospects and could cause future results, cash flows, financial condition, prospects, events or circumstances to differ materially from those currently expected, including the estimates and projections contained in this Prospectus. Investors should carefully consider the risks described below and elsewhere in this Prospectus. The risks described below and elsewhere in this Prospectus do not purport to be an exhaustive summary of the risks affecting the Company and additional risks and uncertainties not currently known to the Company or not currently perceived as being material may have an adverse effect on the Company. Please see "*Management's Discussion and Analysis*" for a description of additional risks affecting the Company.

Risks and Other Considerations Related to the Company

<u>COVID-19</u>

An emerging risk is a risk not well understood at the current time and for which the impacts on strategy and financial results are difficult to assess or are in the process of being assessed. Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as COVID-19, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally, resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods. Currently there are COVID-19 related travel restrictions in place in British Columbia which recommend against non-essential travel within British Columbia. These travel restrictions may impact upon the ability of qualified personnel to travel to the Douay East Project in order to conduct the recommended Phase I work programs. In addition, there is a risk that more restrictive COVID-19 related travel restrictions may be imposed in the future that may further impact on the ability of the Company to complete the Phase I work programs at the Douay East Project.

<u>Natural disasters, geopolitical instability or other unforeseen events</u>

In addition to the outbreak of infectious disease or occurrence of pandemics, such as the recent outbreak of COVID-19; natural disasters; terrorism or other unanticipated events, in any of the areas in which the Company operates could cause interruptions in the Company's operations. Natural disasters, geopolitical tensions and instability (including terrorism) or other unforeseen events could negatively affect project development, operations, labour supply and financial markets, all or any of which could have a material adverse effect on the Company's business, financial condition, operational results or cash flows.

<u>Mineral prices are volatile</u>

Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. The effect of these factors cannot be predicted.

<u>Mining operations are risky</u>

The Company's current business, and any future development or mining operations, involve various types of risks and hazards typical of companies engaged in the mining industry. Such risks include, but are not limited to: (i) industrial accidents; (ii) unusual or unexpected rock formations; (iii) structural cave-ins or slides and pitfall, ground or slope failures and accidental release of water from surface storage facilities; (iv) fire, flooding and earthquakes; (v) rock bursts; (vi) metal losses in handling and transport; (vii) periodic interruptions due to inclement or hazardous weather conditions; (viii) environmental hazards; (ix) discharge of pollutants or hazardous materials; (x) failure of processing and mechanical equipment and other performance problems; (xi) geotechnical risks, including the stability of the underground hanging walls and unusual and unexpected geological conditions; (xii) unanticipated variations in grade and other geological problems, water, surface or underground conditions; (xiii) labour disputes or slowdowns; (xiv) work force health issues as a result of working conditions; and (xv) force majeure events, or other unfavourable operating conditions.

These risks, conditions and events could result in: (i) damage to, or destruction of, the value of, the Douay East Project; (ii) personal injury or death; (iii) environmental damage to the Douay East Project, surrounding lands and waters, or the properties of others; (iv) delays or prohibitions on mining or the transportation of minerals; (v) monetary losses; and (vi) potential legal liability and any of the foregoing could have a material adverse effect on the Company's business, financial condition, results of operation, cash flows or prospects. In particular, underground refurbishment and exploration activities present inherent risks of injury to people and damage to equipment. Significant accidents could occur, potentially resulting in a complete shutdown of the Company's operations at the Douay East Project which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

There are also risks related to the reliance on the reliability of current and new or developing technology; the reliance on the work performance of outside consultants, contractors, and manufacturers; changes to labour or material costs; unknown or unanticipated or underestimated costs or expenses; unknown or unanticipated or underestimated additions to the scope of work due to changing or adverse conditions encountered; unexpected variances in the geometry or quality of ore zones; unexpected reclamation requirements or expenses; permitting time lines; unexpected or unknown ground conditions; unexpected changes to estimated parameters utilized to estimate past timelines, projections, or costs; and liquidity risks. An adverse change in any one of such factors, hazards and risks may result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Resource Exploration and Development is a Speculative Business

Resource exploration and development is a speculative business and involves a high degree of risk, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in size to return a profit from production. There is no known mineral resource on the Douay East Project and there is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial ore. The marketability of natural resources that may be acquired or discovered by the Company will be affected by numerous factors beyond the control of the Company. These factors include market fluctuations, the proximity and capacity of natural resource markets, and government regulations, including regulations relating to prices, taxes, royalties, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital. The majority of exploration projects do not result in the discovery of commercially mineable deposits of ore.

The successful exploration and development of the Douay East Project depend on the skills of the Company's management and teams

The Company's business is dependent on retaining the services of its key management personnel with a variety of skills and experience, including in relation to the exploration and development of mineral projects. The success of the Company is, and will continue to be, dependent to a significant extent on the expertise and experience of its directors and senior management. Failure to retain, or loss of, one or more of these people could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects. The Company's success will also depend to a significant degree upon the contributions of qualified technical personnel and the Company's ability to attract and retain highly skilled personnel. Competition for such personnel is intense, and the Company may not be successful in attracting and retaining qualified personnel, or in obtaining the necessary work permits to hire qualified expatriates. The Company's inability to attract and retain these people could have a material adverse effect on its business, financial condition, results of operations, cash flows or prospects.

Operations during mining cycle peaks are more expensive

During times of increased demand for metals and minerals, price increases may encourage expanded mining exploration, development and construction activities. These increased activities may result in escalating demand for and cost of contract exploration, development and construction services and equipment. Increased demand for and cost of services and equipment could cause exploration, development and construction costs to increase materially, resulting in delays if services or equipment cannot be obtained in a timely manner due to inadequate availability, and increased potential for scheduling difficulties and cost increases due to the need to coordinate the availability of services or equipment, any of which could materially increase project exploration, development or construction costs, result in project delays, or increase operating costs.

Title to the Douay East Project may be disputed

There is no guarantee that title to the Douay East Project will not be challenged or impugned. The Company's claims may be subject to prior unregistered agreements or transfers and title may be affected by unidentified or unknown defects. The Company has conducted an investigation on the title of properties that it has acquired to confirm that there are no claims or agreements that could affect its title to its mineral tenure or surface rights. There is no guarantee that such title will not be challenged or impaired. If title to the Company's properties is disputed, it may result in the Company paying substantial costs to settle the dispute or clear title and could result in the loss of the Douay East Project, which events may affect the economic viability of the Company. Title insurance generally is not available for mineral tenure or surface rights and the Company's ability to ensure that it has obtained secure claim to title may be constrained.

The Company's interests in the Douay East Project are held pursuant to an option agreement. The Company must expend a total of $82,000 on the Douay East Project in order to acquire up to a 100% interest in the Douay East Project, subject to a 1.5% NSR royalty. The Company has limited financial resources, and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under the option agreement. If the Company is unsuccessful in raising further funds, it may not earn any interest in the Douay East Project.

Aboriginal rights claims may impact the Company's interest in the Douay East Project

Aboriginal rights, including Aboriginal title, may be asserted on Crown land 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. Rights conferred by Aboriginal title include the right to decide how the land will be used, the right to enjoy, occupy and possess the land, and the right to proactively use and manage the land, including its natural resources. The Douay East Project may now or in the future be subject to Aboriginal title claims or claims of other Aboriginal rights.

Aboriginal rights are a matter of considerable complexity, and their impact on the Company's potential ownership interest in the Douay East Project cannot be predicted with any degree of certainty. No assurance can be given that recognition of Aboriginal rights in the area in which the Douay East Project is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of Aboriginal rights and interests in order to facilitate exploration and development work on the Douay East Project. There is no assurance that the Company will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Douay East Project.

The Company may fail to comply with the law or may fail to obtain or renew necessary permits and licenses

The Company's operations are subject to extensive laws and regulations governing, among other things, such matters as environmental protection, management and use of toxic substances and explosives, health, exploration and development of mines, commercial production and sale of by-products, ongoing and post-closure reclamation, construction and operation of tailings dams, safety and labour, taxation and royalties, maintenance of mineral tenure, and expropriation of property. The activities of the Company require licenses and permits from various governmental authorities.

The costs associated with compliance with these laws and regulations and of obtaining licenses and permits are substantial, and possible future laws and regulations, changes to existing laws and regulations and more stringent enforcement of current laws and regulations by governmental authorities, could cause additional expenses, capital expenditures, restrictions on or suspensions of the Company's operations and delays in the development of its properties. There is no assurance that future changes in such laws and regulations, if any, will not adversely affect the Company's operations. Moreover, these laws and regulations may allow governmental authorities and private parties to bring lawsuits based upon damages to property and injury to persons resulting from the environmental, health and safety practices of the Company's past and current operations, or possibly even the actions of former property owners, and could lead to the imposition of substantial fines, penalties or other civil or criminal sanctions. The Company may fail to comply with current or future laws and regulations. Such non-compliance can lead to financial restatements, civil or criminal fines, penalties, and other material negative impacts on the Company.

The Company is required to obtain or renew further government permits and licenses for its current and contemplated operations. Obtaining, amending or renewing the necessary governmental permits and licenses can be a time-consuming process potentially involving a number of regulatory agencies, involving public hearings and costly undertakings on the Company's part. The duration and success of the Company's efforts to obtain, amend and renew permits and licenses are contingent upon many variables not within its control, including the interpretation of applicable requirements implemented by the relevant permitting or licensing authority. The Company may not be able to obtain, amend or renew permits or licenses that are necessary to its operations, or the cost to obtain, amend or renew permits or licenses may exceed what the Company believes it can ultimately recover from a given property once in production. Any unexpected delays or costs associated with the permitting and licensing process could impede ongoing operations at the Douay East Project. To the extent necessary permits or licenses are not obtained, amended or renewed, or are subsequently suspended or revoked, the Company may be curtailed or prohibited from proceeding with planned development, commercialization, operation and exploration activities. Such curtailment or prohibition may result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Compliance with environmental regulations can be costly

The Company's exploration operations at the Douay East Project are subject to environmental regulation. Regulations cover, among other things, water quality standards, land reclamation, the generation, transportation, storage and disposal of hazardous waste, the construction and operation of tailings dams, and general health and safety matters. There is no assurance that the Company has been or will at all times be in full compliance with all environmental laws and regulations or hold, and be in full compliance with, all required environmental and health and safety approvals and permits. The potential costs and delays associated with compliance with such laws, regulations, approvals and permits could prevent the Company from economically operating or proceeding with the further exploration of the Douay East Project, and any non-compliance with such laws, regulations, approvals and permits could result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Environmental approvals and permits are currently, and may in the future be, required in connection with the Company's current and planned operations. To the extent such environmental approvals and permits are required and not obtained, the Company's plans and the operation of mines may be curtailed or it may be prohibited from proceeding with planned exploration or development of additional mineral properties. Failure to comply with applicable environmental laws, regulations and permitting requirements may result in enforcement actions, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions.

There is no assurance that any future changes in environmental regulation will not adversely affect the Company's operations. Changes in government regulations have the potential to significantly increase compliance costs and thus reduce the profitability of current or future operations.

Environmental hazards may also exist on the properties on which the Company holds interests that are unknown to the Company at present and that have been caused by previous or existing owners or operators of the properties and for which the Company may be liable for remediation. Parties engaged in mining operations, including the Company, may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable environmental laws or regulations, regardless of whether the Company actually caused the loss or damage. The costs of such compensation, fines or penalties could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

<u>Social and environmental activism can negatively impact exploration, development and mining activities</u>

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While the Company seeks to operate in a socially responsible manner and believes it has good relationships with local communities in the regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of the Company in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which the Company has an interest or the Company's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

<u>The Mining Industry is Intensely Competitive</u>

The mining industry is intensely competitive. The Company competes with other mining companies, many of which have greater resources and experience. Competition in the mining industry is primarily for: (i) properties which can be developed and can produce economically; (ii) the technical expertise to find, develop, and operate such properties; (iii) labour to operate such properties; and (iv) capital to fund such properties. Such competition may result in the Company being unable to acquire desired properties, to recruit or retain qualified employees and consultants or to acquire the capital necessary to fund its operations and develop its properties. The Company's inability to compete with other mining companies for these resources could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

<u>Inadequate infrastructure may constrain exploration and future development operations</u>

Exploration operations depend on adequate infrastructure. In particular, reliable power sources, water supply, transportation and surface facilities are necessary to explore and develop mineral projects. Failure to adequately meet these infrastructure requirements or changes in the cost of such requirements could affect the Company's ability to carry out exploration and future development operations and could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

<u>The Company may incur losses and experience negative operating cash flow for the foreseeable future</u>

For the period ended September 30, 2021, the Company had a net loss of approximately $136,334. The Company has incurred various expenses in recent periods and plans to incur further expenses as cash flows allow. The planned increases in expenses may result in losses in future periods.

The exploration, development and operation of the Company's mineral properties will require the commitment of substantial financial resources that may not be available. The amount and timing of expenditures will depend on a number of factors, including the progress of ongoing exploration and development, the results of consultants' analyses and recommendations, the rate at which operating losses are incurred, the execution of any joint venture agreements with strategic partners and the acquisition of additional property interests, some of which are beyond the Company's control. The Company's business strategies may not be successful and it may not be profitable in any future period. The Company's operating results have varied in the past and they may continue to fluctuate in the future. In addition, the Company's operating results may not follow any past trends.

The Company's insurance coverage may be inadequate to cover potential losses

The Company's business is subject to a number of risks and hazards (as further described in this Prospectus). Although the Company intends, upon completion of the Offering, to obtain certain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its activities. The Company may also be unable to obtain insurance to cover its risks at economically feasible premiums, or at all. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration, development or production may not be available to the Company on acceptable terms. The Company might also become subject to liability for pollution or other hazards which it is not currently insured against and/or in the future may not insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The directors and officers may have conflicts of interest with the Company

Certain directors and officers of the Company are or may become associated with other mining and/or mineral exploration and development companies which may give rise to conflicts of interest. Directors who have a material interest in any person who is a party to a material contract or a proposed material contract with the Company are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve such a contract. In addition, directors and officers are required to act honestly and in good faith with a view to the best interests of the Company. Some of the directors and officers of the Company have either other full-time employment or other business or time restrictions placed on them and accordingly, the Company will not be the only business enterprise of these directors and officers. Further, any failure of the directors or officers of the Company to address these conflicts in an appropriate manner or to allocate opportunities that they become aware of to the Company could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Future acquisitions may require significant expenditures and may result in inadequate returns

The Company may seek to expand through future acquisitions; however, there can be no assurance that the Company will locate attractive acquisition candidates, or that the Company will be able to acquire such candidates on economically acceptable terms, if at all, or that the Company will not be restricted from completing acquisitions pursuant to the terms and conditions from time to time of arrangements with third parties, such as the Company's creditors. Future acquisitions may require the Company to expend significant amounts of cash, resulting in the Company's inability to use these funds for other business or may involve significant issuances of equity or debt. Future acquisitions may also require substantial management time commitments, and the negotiation of potential acquisitions and the integration of acquired operations could disrupt the Company's business by diverting management and employees' attention away from day-to-day operations. The difficulties of integration may be increased by the necessity of coordinating geographically diverse organizations, integrating personnel with disparate backgrounds and combining different corporate cultures.

Any future acquisition involve potential risks, including, among other things: (i) mistaken assumptions and incorrect expectations about mineral properties, existing or potential mineral resources, mineral reserves and costs; (ii) an inability to successfully integrate any operation the Company acquired or acquires, as applicable; (iii) an inability to recruit, hire, train or retain qualified personnel to manage and operate the operations acquired; (iv) the assumption of unknown liabilities; (v) mistaken assumptions about the overall cost of equity or debt; (vi) unforeseen difficulties operating acquired projects, which may be in geographic areas new to the Company; and (vii) the loss of key employees and/or key relationships at the acquired project. In addition, competition for assets sometimes requires that acquisitions be completed on an "as is where is" basis, and therefore the Company would have no rights of recourse and indemnities against the sellers. Future acquisition candidates may have liabilities or adverse operating issues that the Company failed or fails to discover through due diligence prior to the acquisition. If the Company consummates any future acquisitions with, unanticipated liabilities or adverse operating issues or if acquisition-related expectations are not met, the Company's business, results of operations, cash flows, financial condition or prospects may be materially adversely affected. The potential impairment or complete write-off of goodwill and other intangible assets related to any such acquisition may reduce the Company's overall earnings and could negatively affect the Company's balance sheet.

<u>The Company may be subject to costly legal proceedings</u>

The Company may be subject to regulatory investigations, civil claims, lawsuits and other proceedings in the ordinary course of its business. The results of these legal proceedings cannot be predicted with certainty due to the uncertainty inherent in regulatory actions and litigation, the difficulty of predicting decisions of regulators, judges and juries and the possibility that decisions may be reversed on appeal. Defense and settlement costs of legal disputes can be substantial, even with claims that have no merit. Management is committed to conducting business in an ethical and responsible manner, which it believes will reduce the risk of legal disputes. However, if the Company is subject to legal disputes, there can be no assurances that these matters will not have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

<u>The Company will incur increased costs as a result of complying with the reporting requirements, rules and regulations affecting public issuers</u>

As a public issuer, the Company will be subject to the reporting requirements and rules and regulations under the applicable Canadian securities laws and rules of any stock exchange on which the Company's securities may be listed from time to time. Additional or new regulatory requirements may be adopted in the future. The requirements of existing and potential future rules and regulations will increase the Company's legal, accounting and financial compliance costs, make some activities more difficult, time-consuming or costly and may also place undue strain on its personnel, systems and resources, which could adversely affect its business and financial condition. However, there are no assurances that the Company will become a public issuer.

In particular, as a result of the Offering, the Company will become subject to reporting and other obligations under applicable Canadian securities laws, including National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings. These reporting and other obligations will place significant demands on the Company as well as on the Company's management, administrative, operational and accounting resources.

<u>The Douay East Project is located in an underdeveloped rural area</u>

The Douay East Project is located in an underdeveloped rural area, resulting in technical challenges for conducting mineral exploration and development and any potential mining activities at the Douay East Project. The Company benefits from modern mining transportation skills and technologies for exploring and operating in such areas. Nevertheless, the Company may sometimes be unable to overcome problems related to underdevelopment or unseasonable weather at a commercially reasonable cost, which could negatively affect the Company's mineral exploration and development and any potential mining activities at the Douay East Project and have a material adverse effect on the Company. The rural location of the Douay East Project also results in increased costs associated with land access and infrastructure, including powerlines, water pipelines and transportation.

The Company may not use the proceeds from the Offering as described in this Prospectus

The Company currently intends to use the net proceeds received from the Offering as described under "*Use Of Proceeds*". However, the Board and/or management will have discretion in the actual application of the net proceeds, and may elect to allocate net proceeds differently from that described under "*Use Of Proceeds*" if they believe it would be in the Company's best interests to do so. Shareholders may not agree with the manner in which the Board and/or management chooses to allocate and spend the net proceeds. The failure by the Board and/or management to apply these funds effectively could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The Company may not be able to obtain sufficient financing to pursue all of its intended exploration activities or continue on a going concern basis

The Company's primary sources of capital resources are comprised of cash and cash equivalents and the issuance of securities. The Company will continuously monitor its capital structure and, based on changes in operations and economic conditions, may adjust the structure by issuing new shares as necessary. The recoverability of the carrying values of the Company's assets is dependent upon the ability of the Company to obtain the necessary financing to complete exploration activities.

While the Company has been successful in securing financing to date, there are no guarantees that it will be able to secure such financing in the future on terms acceptable to the Company, if at all. If the Company is unable to raise sufficient capital to fund all of its intended exploration activities, expenditures may be limited to the recommended work program on the Douay East Project. In the event that the Company is unable to fulfill its commitments under its various option agreements as a result of lack of funds or otherwise, the Company may lose its rights and interests in some or all of its properties. This could, in turn have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The Company may be negatively impacted by changes to mining laws and regulations

The Company's activities are subject to various laws governing prospecting, exploration, development, production, taxes, labour standards and occupational health, mine safety, toxic substances and other matters. Mining, exploration and development activities are also subject to various laws and regulations relating to the protection of the environment. Although the Company believes that its activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner that could limit or curtail production or development of the Company's properties. Amendments to current laws and regulations governing the Company's operations and activities or more stringent implementation of such laws and regulations could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The Company may expand into other geographic areas, which could increase the Company's operational, regulatory and other risks

While currently all of the Company's mining and exploration activities are in Canada, the Company may in the future expand into other geographic areas, which could increase the Company's operational, regulatory, compliance, reputational and foreign exchange rate risks. The failure of the Company's operating infrastructure to support such expansion could result in operational failures and regulatory fines or sanctions. Future international expansion could require the Company to incur a number of up-front expenses, including those associated with obtaining regulatory approvals, as well as additional ongoing expenses, including those associated with infrastructure, staff and regulatory compliance. The Company may not be able to successfully identify suitable acquisition and expansion opportunities, or integrate such operations successfully with the Company's existing operations.

Risks Related to the Offered Shares

Investors may lose their entire investment

An investment in the Offered Shares is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company.

There is no existing public market for the Common Shares

There is currently no existing public market for the Common Shares. The Common Shares are not currently listed or quoted on any stock exchange or market in Canada or elsewhere. If an active trading market does not develop, the trading price of the Common Shares may decline, and investors may have difficulty selling any of the Offered Shares that they purchase or acquire by way of the Offering.

Prior to the Offering, there has been no public trading market for the Common Shares, and the Company cannot offer assurances that one will develop or be sustained after the Offering. The Company cannot predict the prices at which the Common Shares will trade. The Offering Price has been determined by arm's length negotiation between the Company and the Agent and may not bear any relationship to the market price at which the Common Shares will trade after the Offering, or to any other established criteria of the Company's value. Shares of companies often trade at a discount to the initial offering price due to sales loads, underwriting discounts and related offering expenses.

Dilution from equity financing could negatively impact holders of Offered Shares

The Company may from time to time raise funds through the issuance of Common Shares or the issuance of debt instruments or other securities convertible into Common Shares. The Company cannot predict the size or price of future issuances of Common Shares or the size or terms of future issuances of debt instruments or other securities convertible into Common Shares, or the effect, if any, that future issuances and sales of the Company's securities will have on the market price of the Common Shares. Sales or issuances of substantial numbers of Common Shares, or the perception that such sales or issuances could occur, may adversely affect prevailing market prices of the Common Shares. With any additional sale or issuance of Common Shares, or securities convertible into Common Shares, investors will suffer dilution to their voting power and the Company may experience dilution in its earnings per share.

A purchaser of the Offered Shares under the Offering will purchase such Offered Shares at a substantial premium to the current book value per Offered Share

The Offering Price of $0.10 per Offered Share is substantially higher than the current book value per share of the Common Shares issued prior to the completion of the Offering. As a result, purchasers of Offered Shares pursuant to the Offering will experience immediate dilution. Stock exchange listing is not certain.

The Company proposes to list the Common Shares distributed under this Prospectus as well as its existing issued and outstanding Common Shares on the CSE. Such listing will be subject to the Company fulfilling all the listing requirements of the CSE. If the Company fails to list the Common Shares on the CSE, the liquidity for its Common Shares would be significantly impaired, which may substantially decrease the trading price of the Common Shares.

In addition, in the future, the Company's securities may fail to meet the continued listing requirements to be listed on the CSE. If the CSE delists the Common Shares from trading on its exchange, the Company could face significant material adverse consequences, including:

- a limited availability of market quotations for the Common Shares;

- a determination that the Common Shares are a "penny stock" which will require brokers trading in the Common Shares to adhere to more stringent rules and possibly resulting in a reduced level of trading activity in the secondary trading market for the Common Shares;
- a limited amount of news and analyst coverage for the Company; and
- a decreased ability to issue additional securities or obtain additional financing in the future.

Equity securities are subject to trading and volatility risks

The securities of publicly traded companies can experience a high level of price and volume volatility and the value of the Company's securities can be expected to fluctuate depending on various factors, not all of which are directly related to the success of the Company and its operating performance, underlying asset values or prospects. These include the risks described elsewhere in this Prospectus. Factors which may influence the price of the Company's securities, including the Common Shares, include, but are not limited to:

- worldwide economic conditions;
- disruption of financial markets due to COVID-19;
- changes in government policies;
- investor perceptions;
- movements in global interest rates and global stock markets;
- variations in operating costs;
- the cost of capital that the Company may require in the future;
- metals prices;
- the price of commodities necessary for the Company's operations;
- recommendations by securities research analysts;
- issuances of equity securities or debt securities by the Company;
- operating performance and, if applicable, the share price performance of the Company's competitors;
- the addition or departure of key management and other personnel;
- the expiration of lock-up or other transfer restrictions on outstanding Common Shares;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Company or its competitors;
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related industry and market issues affecting the mining sector;
- litigation;
- publicity about the Company, the Company's personnel or others operating in the industry;
- loss of a major funding source; and
- all market conditions that are specific to the mining industry.

There can be no assurance that such fluctuations will not affect the price of the Company's securities, and consequently purchasers of Offered Shares may not be able to sell Offered Shares at prices equal to or greater than the price or value at which they purchased the Offered Shares or acquired them, or their components, by way of the secondary market.

Sales by existing shareholders can reduce share prices

Sales of a substantial number of Common Shares in the public market could occur at any time. These sales, or the market perception that the holders of a large number of Common Shares intend to sell, could reduce the market price of the Common Shares. If this occurs and continues, it could impair the Company's ability to raise additional capital through the sale of securities.

It is anticipated that a majority of the Common Shares issued and outstanding prior to completion of the Offering will be subject to post-Closing resale restrictions. See "*Plan of Distribution*" and "*Escrowed Securities* and Securities Subject to Contractual Restriction on Transfer" for descriptions of these resale restrictions. Upon expiration of the resale restrictions to which they are subject, such Offered Shares will be freely tradable in the public market, subject to the provisions of applicable securities laws.

<u>The Company is not likely to pay dividends for an extended period of time</u>

The Company has not, since the date of its incorporation, declared or paid any dividends or other distributions on its Common Shares. The Company anticipates that, for the foreseeable future, it will retain its cash resources for the operation and development of its business. The declaration and payment of any dividends in the future is at the discretion of the Board and will depend on a number of factors, including compliance with applicable laws, financial performance, working capital requirements of the Company and such other factors as its directors consider appropriate, and the Company may never pay dividends.

<u>Public companies are subject to securities class action litigation risk</u>

In the past, securities class action litigation has often been brought against a company following a decline in the market price of its securities. If the Company faces such litigation, it could result in substantial costs and a diversion of management's attention and resources, which could materially harm its business.

<u>If securities or industry analysts do not publish research or publish inaccurate or unfavourable research about the Company's business, the price and trading volume of the Common Shares could decline</u>

The trading market for the Common Shares will depend on the research and reports that securities or industry analysts publish about the Company and its business. The Company does not have any control over these analysts. The Company cannot assure that analysts will cover it or provide favourable coverage. If one or more of the analysts who cover the Company downgrade its stock or reduce their opinion of the value of the Common Shares, the price of Common Shares would likely decline. If one or more of these analysts cease coverage of the Company or fail to regularly publish reports, the Company could lose visibility in the financial markets, which could cause the price and trading volume of the Common Shares to decline.

<u>Global financial conditions can reduce the price of the Common Shares</u>

Global financial conditions may be characterized by extreme volatility. While global financial conditions are currently stable, global financial conditions could suddenly and rapidly destabilize in response to future economic shocks, as government authorities may have limited resources to respond to future crises. Future economic shocks may be precipitated by a number of causes, such as a rise in the price of oil, geopolitical instability, natural disasters, and other unforeseen events. Any sudden or rapid destabilization of global economic conditions could impact the Company's ability to obtain equity or debt financing in the future on terms favourable to the Company. Additionally, any such occurrence could cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses and ultimately have a material adverse effect the Company's business, operations and financial condition.

Furthermore, general market, political and economic conditions, including, for example, inflation, interest and currency exchange rates, structural changes in the global mining industry, global supply and demand for commodities, political developments, legislative or regulatory changes, civil, political or labour unrest and stock market trends will affect the Company's operating environment and its operating costs, profit margins and share price. Any negative events in the global economy could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

PROMOTERS

David Tafel, the Chief Executive Officer and a director of the Company, and Jeremy Wright, the Chief Financial Officer, Corporate Secretary and a director of the Company, may be considered to be promoters of the Company in that each individual took the initiative in organizing the business of the Company. The following table sets out the number and percentage of each class of voting securities and equity securities of the Company beneficially owned, or controlled or directed, directly or indirectly by each individual.

Promoter	Designation of Class	Number of Securities	Percentage of Class
David Tafel	Common Shares	1,550,001	11.36%(1)
	Stock Options	375,000	28.85%(2)
Jeremy Wright	Common Shares	1,450,000(3)	10.62%(1)
	Stock Options	300,000	23.08%(2)

Notes:
(1) Based on 13,650,001 outstanding Common Shares on a non-diluted basis at the time of this Prospectus.
(2) Based on 1,300,000 outstanding incentive stock option at the time of this Prospectus.
(3) Mr. Jeremy Wright holds these shares through Seatrend Strategy Group, the sole proprietorship of Mr. Jeremy Wright.

Additional information about David Tafel and Jeremy Wright is disclosed elsewhere in this Prospectus in connection with each individual's capacity as a director of the Company. See "*Directors and Executive Officers*" and "*Director and Executive Compensation*" for further details.

Other than as disclosed in this Prospectus, David Tafel and Jeremy Wright has not received, directly or indirectly, anything of value, including money, property, contracts, options or rights of any kind from the Company, and the Company has not received any assets, services or other consideration from David Tafel or Jeremy Wright in return.

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

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

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings or regulatory actions to which the Company is a party, or has been a party to, or of which any of its property is the subject matter of, or was the subject matter of, since its incorporation, and no such proceedings or actions are known by the Company to be contemplated.

There have been no penalties or sanctions imposed against the Company by a court or regulatory authority, and the Company has not entered into any settlement agreements before any court relating to provincial or territorial securities legislation or with any securities regulatory authority, since its incorporation.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Prospectus, no director, executive officer or shareholder that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued Common Shares, or any of their respective associates or affiliates, has any material interest, direct or indirect, in any transaction since the incorporation of the Company which has materially affected or is reasonably expected to materially affect the Company.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The Company's auditor is Harbourside CPA, having an address at Suite 1140 – 1185 West Georgia Street, Vancouver, British Columbia, V6E 4E6.

The transfer agent and registrar for the Common Shares is Endeavor Trust Corporation, having an office at Suite 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

MATERIAL CONTRACTS

Except for material contracts entered into in the ordinary course of business, set out below are material contracts to which the Company is a party entered into prior to or since the date of incorporation of the Company and which still remain in effect and are considered to be material to the Company. Copies of such material contracts will be filed with the Canadian securities regulatory authorities and will be available for review under the Company's profile on SEDAR at www.sedar.com.

- Agency Agreement;
- Option Agreement;
- Escrow Agreement; and
- Stock Option Plan.

EXPERTS

Information of a scientific or technical nature in respect of the Douay East Project is included in this Prospectus based upon the Technical Report, with an effective date of December 1, 2021, prepared by the Author, who is an independent "qualified person" under NI 43-101. To the best of the Company's knowledge, after reasonable inquiry, as of the date hereof, the aforementioned individual and his firm does not beneficially own, directly or indirectly, any Common Shares.

Harbourside CPA, the auditor of the annual financial statements of the Company included in this Prospectus, has advised the Company that it is independent of the Company in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Certain legal matters related to the Offering will be passed upon on the Company's behalf by MLT Aikins LLP and on behalf of the Agent by Miller Thomson LLP. To the best of the Company's knowledge, after reasonable inquiry, as of the date hereof, the aforementioned partnerships (and their partners and associates) each beneficially own, directly or indirectly, in the aggregate, less than 1% of the outstanding Common Shares.

PURCHASERS' STATUTORY RIGHTS OF RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, 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 contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the 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 advisor.

APPENDIX "A"

AUDIT COMMITTEE CHARTER

See attached.

WESTMOUNT MINERALS CORP.

AUDIT COMMITTEE CHARTER

I. Purpose

The primary objective of the Audit Committee (the "**Committee**") of Westmount Minerals Corp. (the "**Company**") is to act as a liaison between the Company's Board of Directors (the "**Board**") and the Company's independent auditors (the "**Auditors**") and to oversee (a): the accounting and financial reporting processes of the Company, including the financial statements and other financial information provided by the Company to its shareholders, the public and others, (b) the Company's compliance with legal and regulatory requirements, (c) the audit of the Company's financial statements, (d) the qualification, independence and performance of the Auditors, and (e) the Company's risk management policies and procedures and internal financial and accounting controls, and management information systems. For greater certainty, references to the financial statements of the Company will include, where applicable, the financial statements of the Company's subsidiary entities.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to 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 Auditors.

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board.

II. Organization

A majority of the members of the Committee will be non-executive directors of the Company who satisfy, at a minimum, the laws governing the Company and the independence, financial literacy and financial experience requirements under applicable securities laws, rules and regulations, stock exchange and any other regulatory requirements applicable to the Company.

Members of the Committee must be financially literate as the Board interprets such qualification in its business judgment. A majority of the members of the Committee will not have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years. All members will be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

The Committee will consist of three or more directors of the Company, a majority of whom are not executive officers of the Company. The members of the Committee and the Chair of the Committee will be appointed by the Board. A majority of the members of the Committee will constitute a quorum, provided that if there are only three members, the quorum shall be three. A majority of the members of the Committee will be empowered to act on behalf of the

Committee. Matters decided by the Committee will be decided by majority votes. The chair of the Committee will have an ordinary vote and will not be entitled to exercise a casting vote.

Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee will meet as frequently as circumstances require, but not less frequently than four times per year. The Committee will meet at least quarterly with management, the Company's financial and accounting officer(s) and the Auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Meetings may be held telephonically to the extent permitted by the Company's organizational documents and applicable law. A resolution in writing signed by all members who are entitled to vote on the resolution at the meeting of the Committee is as valid as if it had been passed at a meeting.

In the absence of the appointed Chair of the Committee at any meeting, the members will elect a chair from those in attendance at the meeting. The Chair, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. Notice of the time and place of every meeting shall be given in writing, either by email, fax or personal delivery to each member of the Committee at least 24 hours in advance of the meeting.

The Committee will appoint a recording secretary who will keep minutes of all meetings. The recording secretary may be any person and does not need to be a member of the Committee. The recording secretary for the Committee can be changed by simple notice from the Chair.

The Chair will ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as the other directors in advance of the meeting.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors will attend any meeting when requested to do so by the Chair of the Committee.

IV. Authority and Responsibilities

The Board, after consideration of the recommendation of the Committee, will nominate the Auditors for appointment by the shareholders of the Company in accordance with applicable law. The Auditors report directly to the Audit Committee. The Auditors are ultimately accountable to the Committee and the Board as representatives of the shareholders.

In fulfilling its duties and responsibilities under this Charter, the Committee will be entitled to reasonably rely on (a) the integrity of those persons within the Company and of the professionals and experts (such as the Auditors) from whom it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts and (c) the representations made by the Auditors as to any services provided by them to the Company.

The Committee will have the following responsibilities:

(a) Auditors

1. Be directly responsible for the appointment, compensation, retention (including termination) and oversight of the work of any independent registered public accounting firm engaged by the Company (including for the purposes of preparing or issuing an audit report or performing other audit, review or attestation services or other work for the Company and including the resolution of disagreements between management and the Company's independent registered public accounting firm regarding financial reporting) and ensure that such firm will report directly to it; recommend to the Board the independent auditors to be nominated for appointment as Auditors of the Company at the Company's annual meeting, the remuneration to be paid to the Auditors for services performed during the preceding year; and recommend to the Board and the shareholders the termination of the appointment of the Auditors, if and when advisable.

2. When there is to be a change of the Auditor, review all issues related to the change, including any notices required under applicable securities law, stock exchange or other regulatory requirements, and the planned steps for an orderly transition.

3. Review the Auditor's audit plan and discuss the Auditor's scope, staffing, materiality, and general audit approach.

4. Review on an annual basis the performance of the Auditors, including the lead audit partner.

5. Take reasonable steps to confirm the independence of the Auditors, which include:

   (a) ensuring receipt from the Auditors of a formal written statement in accordance with applicable regulatory requirements delineating all relationships between the Auditors and the Company;

   (b) considering and discussing with the Auditors any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the Auditors;

   (c) approving in advance all auditing services and any non-audit related services provided by the Auditors to the Company, and the fees for such services, with a view to ensuring the independence of the Auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the Auditors; and

   (d) as necessary, taking or recommending that the Board take appropriate action to oversee the independence of the Auditors.

6. Review and approve any disclosures required to be included in periodic reports under applicable securities laws, rules and regulations and stock exchange and other regulatory requirements with respect to non-audit services.

7. Confirm with the Auditors and receive written confirmation at least once per year as to (i) the Auditor's internal processes and quality control procedures; and (ii) disclosure of any material issues raised by the most recent internal quality control review, or per review within the preceding five years respecting independent audit carried out by the Auditors or investigations or government or professional enquiries, reviews or investigations of the Auditors within the last five years.

8. Consider the tenure of the lead audit partner on the engagement in light of applicable securities law, stock exchange or applicable regulatory requirements.

9. Review all reports required to be submitted by the Auditors to the Committee under applicable securities laws, rules and regulations and stock exchange or other regulatory requirements.

10. Receive all recommendations and explanations which the Auditors place before the Committee.

(b) Financial Statements and Financial Information

11. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to filing or distribution of such statements and recommend to the Board, if appropriate, that the Company's audited financial statements be included in the Company's annual reports distributed and filed under applicable laws and regulatory requirements.

12. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's interim financial statements, including management's discussion and analysis, and the Auditor's review of interim financial statements, prior to filing or distribution of such statements.

13. Review any earnings press releases of the Company before the Company publicly discloses this information.

14. Be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information and extracted or derived from the Company's financial statements and periodically assess the adequacy of these procedures.

15. Discuss with the Auditor the matters required to be discussed by applicable auditing standards requirements relating to the conduct of the audit including:

    (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices;

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

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

16. Discuss with management and the Auditors major issues regarding accounting principles used in the preparation of the Company’s financial statements, including any significant changes in the Company’s selection or application of accounting principles. Review and discuss analyses prepared by management and/or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative approaches under generally accepted accounting principles.

17. Prepare, or ensure the preparation of, and review any report under applicable securities law, stock exchange or other regulatory requirements, including any reports required to be included in statutory filings.

(c) Ongoing Reviews and Discussions with Management and Others

18. Obtain and review an annual report from management relating to the accounting principles used in the preparation of the Company’s financial statements, including those policies for which management is required to exercise discretion or judgments regarding the implementation thereof.

19. Periodically review separately with each of management, the financial and accounting officer(s) and the Auditors; (a) any significant disagreement between management and the Auditors in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management’s response to each.

20. Periodically discuss with the Auditors, without management being present, (a) their judgments about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements.

21. Consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by the Auditors or management and the resulting financial statement impact. Review with the Auditors or management the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented.

22. Review and discuss with management, the Auditors and the Company's independent counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.

23. Enquire of the Company’s financial and accounting officer(s) and the Auditors on any matters which should be brought to the attention of the Committee concerning accounting, financial and operating practices and controls and accounting practices of the Company.

24. Review the principal control risks to the business of the Company, its subsidiaries and joint ventures; and verify that effective control systems are in place to manage and mitigate these risks.

25. Review and discuss with management any earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as any financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be done generally (i.e. discussion of the types of information to be disclosed and the types of presentations made).

26. Review and discuss with management any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses. Obtain explanations from management of all significant variances between comparative reporting periods.

27. Review and discuss with management the Company's major risk exposures and the steps management has taken to monitor, control and manage such exposures, including the Company's risk assessment and risk management guidelines and policies.

(d) Risk Management

28. Review, based upon the recommendation of the Auditors and management, the scope and plan of the work to be done by the Company's financial and accounting group and the responsibilities, budget and staffing needs of such group.

29. Ensure that management has designed and implemented effective systems of risk management and internal controls and, at least annually, review the effectiveness of the implementation of such systems.

30. Approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for identifying, assessing, monitoring and managing risk relating to financial management and internal control.

31. Review the appointment of the chief financial officer and any key financial executives involved in the financial reporting process and recommend to the Board any changes in such appointments.

(e) Other Responsibilities

32. Create an agenda for the ensuing year.

33. Review and approve related-party transactions if required under applicable securities law, stock exchange or other regulatory requirements.

34. Review and approve (a) any change or waiver in the Company's Code of Business Conduct and Ethics applicable to senior financial officers and (b) any disclosures

made under applicable securities law, stock exchange or other regulatory requirements regarding such change or waiver.

35. Establish, review and approve policies for the hiring of employees, partners, former employees or former partners of the Company's Auditors or former independent auditors.

36. Review and reassess the duties and responsibilities set out in this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.

37. Review its own performance annually, seeking input from management and the Board.

38. Confirm annually that all responsibilities outlined in this Charter have been carried out.

39. Perform any other activities consistent with this Charter, the Company's constating documents and governing law, as the Committee or the Board deems necessary or appropriate.

V. Reporting

The Committee will report regularly to the Board and will submit the minutes of all meetings of the Audit Committee to the Board. The Committee will also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee will review with the full Board any issues that have arisen with respect to quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's financial and accounting group.

VI. Resources and Access to Information

The Committee will have the authority to retain independent legal, accounting and other advisors or consultants to advise the Committee, as it determines necessary to carry out its duties.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer or employee of the Company or the Company's outside counsel or the Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee will have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

The Committee will determine the extent of funding necessary for payment of (a) compensation to the Company's independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any independent legal, accounting and other advisors or consultants retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

APPENDIX "B"

FINANCIAL STATEMENTS

See attached.

Westmount Minerals Corp.

Financial Statements

March 31, 2021

(Expressed in Canadian Dollars)

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Westmount Minerals Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Westmount Minerals Corp. (the "Company"), which comprise the statement of financial position as at March 31, 2021 and the statements of comprehensive loss, statement of changes in equity and statement of cash flows for the period from incorporation on November 27, 2020 to March 31, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2021, and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

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

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

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

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

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

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

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

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.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements.

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

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

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

Vancouver, British Columbia
February 14, 2022

Harbourside CPA, LLP
Chartered Professional Accountants

Westmount Minerals Corp.
Statement of Financial Position
As at March 31, 2021
(Expressed in Canadian Dollars)

		As at March 31, 2021
ASSETS		
CURRENT ASSETS		
Cash	$	**223,749**
Prepaid expenses		**42,578**
TOTAL ASSETS	$	**266,327**
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$	**18,597**
Flow-through share liability (Note 4)		**79,754**
TOTAL LIABILITIES		**98,351**
SHAREHOLDERS' EQUITY		
Share capital *(Note 4)*		**184,000**
Contributed surplus (Note 5)		**5,672**
Deficit		**(21,696)**
TOTAL EQUITY		**167,976**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$	**266,327**

NATURE OF OPERATIONS AND GOING CONCERN (Note 1)
SUBSEQUENT EVENTS (Note 10)

Approved and authorized for issue on behalf of the Board on February 14, 2022

/s/ David Tafel Director /s/ Jeremy Wright Director

The accompanying notes are an integral part of these financial statement

Westmount Minerals Corp.
Statement of Comprehensive Loss
For the period from incorporation on November 27, 2020 to March 31, 2021
(Expressed in Canadian Dollars)

For the Period Ended		March 31, 2021
EXPENSES		
Exploration and evaluation expenditures (Note 3)	$	29,000
Office		2,673
Professional fees		9,597
Share-based payments (Note 5)		5,672
		46,942
LOSS BEFORE OTHER ITEM		(46,942)
OTHER ITEM:		
Flow-through premium recovery (Note 4)		25,246
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	$	(21,696)
BASIC AND DILUTED LOSS PER SHARE	$	(0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		4,309,678

The accompanying notes are an integral part of these financial statements

Westmount Minerals Corp.
Statement of Change in Deficiency
For the period from incorporation on November 27, 2020 to March 31, 2021
(Expressed in Canadian Dollars)

	Number of outstanding shares	Share capital	Contributed Surplus	Deficit	Total
Balance, November 27, 2020	-	$ -	$ -	$ -	$ -
Common shares issued for cash	8,150,001	118,000	-	-	118,000
Flow-through common shares issued for cash	3,500,000	175,000	-	-	175,000
Recognition of flow-through share liability	-	(105,000)	-	-	(105,000)
Share issuance costs	-	(4,000)	-	-	(4,000)
Share-based payments	-	-	5,672	-	5,672
Net loss for the year	-	-	-	(21,696)	(21,696)
Balance, March 31, 2021	**11,650,001**	**$ 184,000**	**$ 5,672**	**(21,696)**	**$ 167,976**

Westmount Minerals Corp.
Statement of Change in Deficiency
For the period from incorporation on November 27, 2020 to March 31, 2021
(Expressed in Canadian Dollars)

The accompanying notes are an integral part of these financial statements

Westmount Minerals Corp.
Statement of Cashflows
For the period from incorporation on November 27, 2020 to March 31, 2021
(Expressed in Canadian Dollars)

For the Period Ended		**March 31, 2021**
Cash provided by (used in):		
OPERATING ACTIVITIES		
Net loss for the period	$	**(21,696)**
Item not involving cash:		
Flow-through premium recovery		(25,246)
Share-based payments		5,672
Change in non-cash working capital components:		
Prepaid expenses		(42,578)
Accounts payable and accrued liabilities		18,597
Net cash used in operating activities		**(65,251)**
FINANCING ACTIVITIES		
Proceeds from issuance of shares		293,000
Share issuance cost		(4,000)
Net cash provided by financing activities		**289,000**
INCREAE IN CASH		**223,749**
CASH, BEGINNING OF PERIOD		**-**
CASH, END OF PERIOD	$	**223,749**
SUPPLEMENTAL CASH DISCLOSURES		
Interest paid	$	-
Income taxes paid	$	-

The accompanying notes are an integral part of these financial statements

1. Nature of Operations and Going Concern

Westmount Minerals Corp. (the "Company") was incorporated on November 27, 2020, under the laws of the Province of British Columbia. The address of the Company's corporate office and principal place of business is Suite 520, 470 Granville Street, Vancouver, British Colombia, Canada. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at March 31, 2021, the Company had not yet determined whether the Company's mineral properties contain ore reserves that are economically recoverable.

These financial statements have been prepared on the basis of accounting principles applicable to going concern, which assumed that the Company will continue in operation for at least the next twelve months and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions may cast significant doubt about the Company's ability to continue as a going concern. The Company is in the exploration and evaluation stage and, accordingly, has not yet commenced commercial operations. At March 31, 2021, the Company has accumulated losses of $21,696 since inception and will continue to incur further losses in the development of its business. The ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise adequate financing required to maintain its operations, and to ultimately attain future profitable commercial operations. Management expects the Company to continue as a going concern and plans to meet any financing requirements through equity financing and seeking other business opportunities to expand the Company's operations. The outcome of these matters cannot be predicted at this time and there are no assurances that the Company will be successful in achieving its goals. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. These adjustments could be material.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations, or the receipt of proceeds from the disposition of its mineral property interests. Management is actively engaged in the review and due diligence on opportunities of merit in the mining sector and is seeking to raise the necessary capital to meet its funding requirements. There is, primarily as a result of the conditions described above, significant doubt as to the appropriateness of the use of the going concern assumption.

1. Nature of Operations and Going Concern (continued)

The recent outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts to the Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. The management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Company cannot reasonably estimate the impact at this time our business, liquidity, capital resources and financial results.

The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

2. Significant Accounting Policies

Statement of Compliance

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

These financial statements were authorized for issue in accordance with a resolution form the Board of Directors on February 14, 2022.

Basis of Presentation

These financial statements have been prepared on a historical cost basis, with the exception of financial instruments which are 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.

These financial statements have been prepared in Canadian dollars, which is the functional currency of the Company.

The accounting policies set our below have been applied consistently to all periods presented in these financial statements.

2. Significant Accounting Policies (continued)

Critical Accounting Estimates and Judgements

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revisions affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumption made, relate to, but are not limited to, the following:

Significant accounting estimates

i. The measurement of deferred income tax assets and liabilities
ii. The measurement of share-based payments

Significant accounting judgements

i. The evaluation of the Company's ability to continue as a going concern

Cash

Cash includes cash on hand and deposits held at call with banks.

Mineral Exploration and Evaluation Expenditures

Costs incurred with respect to exploration and evaluation ("E&E") of the Company's mineral properties, including acquisition costs, are expensed as incurred until the technical feasibility and commercial viability of extracting the mineral resource is determined. Following the technical feasibility and commercial viability of extracting the mineral resource having been determined, costs directly related to E&E expenditures will be capitalized. Costs directly attributable to E&E activities are expensed the year in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, capitalized E&E expenditures in respect of that project are deemed to be impaired and capitalized amount in excess of the estimated recoverable amounts are written off of the statement of comprehensive loss.

The Company assesses each significant asset for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. These assessments require the use of estimates and assumptions such as long-term commodity prices, discount rates, future capital requirements, exploration and operating performance.

2. Significant Accounting Policies (continued)

Once technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as "mines under construction". E&E assets are testing for impairment before the assets are transferred to development properties.

Restoration, Rehabilitation and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets with finite lives to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to see or its value in use. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment.

Income Taxes

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 statement of financial position date, and includes any adjustments to tax payable or receivable in respect of previous years.

2. Significant Accounting Policies (continued)

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 probably 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.

Share Capital

The proceeds from the exercise of stock options, warrants and escrow shares are recorded as share capital in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company.

Depending on the terms and conditions of each financing agreement, the warrants are exercisable into addition common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are accounted for using the residual method, following an allocation of the unit price to the fair value of the common shares that were concurrently issued. Warrants that are issued as payment for an agency fee or other transaction costs are accounted for as share-based payments.

Commissions paid to agents and other related share issue costs are charged directly to share capital.

Flow-through Shares

The resource expenditure deduction for income tax purposes related to exploration and development activities funded through flow-through share arrangement are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss based on the pro-rata portion of the deferred premium. To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

2. Significant Accounting Policies (continued)

Share-based Payments

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at 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 cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to contributed surplus. Consideration received on the exercise of stock options is recorded as share capital and the related contributed surplus is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve. Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

The fair value of the stock options and agent warrants is determined using the Black-Scholes option pricing model. Measurement inputs include share price on measurement date, exercise price of the instrument, expected volatility (based on historical experience), expected dividends, expected forfeitures, and risk-free interest rate (based on government bonds).

Loss per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the 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.

Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The Company had no material provisions as at March 31, 2021.

Financial Instruments

Financial instruments consist of financial assets and financial liabilities and are initially recognized at fair value along with, in the case of a financial asset or liability not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit and loss.

2. Significant Accounting Policies (continued)

The Company classifies its financial assets and financial liabilities in the following measurement categories:

i) Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and

ii) Those to be measured at amortized cost.

The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payment of principal and interest on the principal outstanding, are generally measured at amortized cost at the end of subsequent accounting periods. All other financial assets are measured at their fair values at the end of the subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income.

Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measure subsequently at fair value through profit or loss (irrevocable election at the time of recognition). Any fair value changes due to credit risk for liabilities designated at fair value through profit and loss are recorded in other comprehensive income.

The Company has implemented the following classifications for financial instruments:

- The Company's financial assets are cash. Cash is classified as fair value through profit or loss ("FVTPL") and any changes to fair value subsequent to initial recognition are recorded in profit or loss for the period in which they occur.

- Financial liabilities are comprised of accounts payable. These financial liabilities are classified as, and are measured at, amortized cost using the effective interest rate method. Interest expense is recorded in profit or loss, as applicable.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

IFRS 9 uses an expected credit loss impairment model. The impairment model is applicable to financial assets measured at amortized cost where any expected future credit losses are provided for, irrespective of whether a loss event has occurred as at the reporting date.

Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended March 31, 2021, and have not been early adopted in preparing these financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

(Expressed in Canadian Dollars)

3. Mineral Exploration and Evaluation Expenditures

During the period ended March 31, 2021, the following exploration and evaluation expenditures were incurred by the Company:

		2021
Geological expenses	$	5,000
Property payments		24,000
	$	29,000

Douay East Property

The Company entered into an option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Owner"), dated February 4, 2021, to acquire a 100% interest in the Douay East Property claims located in Matagami, Quebec.

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $82,000, as set out below:

a) $6,000 (paid) on signing of the term sheet,

b) $6,000 (paid) on signing of this agreement,

c) 300,000 common shares on completion of the Company's initial public offering ("IPO") and listing on the CSE,

d) $16,000 on or before the one-year anniversary of the agreement,

e) 200,000 common shares on or before the one-year anniversary of the IPO,

f) $24,000 on or before the two-year anniversary of the agreement signing, and

g) $30,000 on or before the three-year anniversary of the agreement signing.

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

Bell Gold Property

The Company entered into an option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Owner"), dated February 5, 2021, to acquire a 100% interest in the Bell Gold Property claims located in Matagami, Quebec.

3. Mineral Exploration and Evaluation Expenditures (continued)

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $82,000, as set out below:

h) $6,000 (paid) on signing of the term sheet,

i) $6,000 (paid) on signing of this agreement,

j) 300,000 common shares on completion of the Company's initial public offering ("IPO") and listing on the CSE,

k) $16,000 on or before the one-year anniversary of the agreement,

l) 200,000 common shares on or before the one-year anniversary of the IPO,

m) $24,000 on or before the two-year anniversary of the agreement signing, and

n) $30,000 on or before the three-year anniversary of the agreement signing.

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

4. Share Capital

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Escrow Shares:

There were no common shares held in escrow as at March 31, 2021.

c) Issued and Outstanding as at March 31, 2021: 11,650,001 common shares

<u>During the period ended March 31, 2021</u>

(i) On November 27, 2020, the Company issued 1 common share upon incorporation for gross proceeds of $1.

(ii) On December 21, 2020, the Company issued 3,000,000 common shares at $0.005 per common share for gross proceeds of $15,000.

(iii) On February 23, 2021, the Company issued 5,150,000 common shares at $0.02 per common share for gross proceeds of $103,000.

(iv) On March 17, 2021, the Company issued 3,500,000 flow-through common shares at $0.05 per flow-through common share for gross proceeds of $175,000. Of the $175,000 proceeds received, $105,000 was recognized as a flow-through premium liability, of which $25,246 was recognized in the statement of comprehensive loss as flow-through premium recovery during the period ended March 31, 2021.

(Expressed in Canadian Dollars)

4. Share Capital (continued)

(v) The Company incurred $4,000 of share issuance costs relating to the above financings.

d) Flow-through share liability

Flow-through premium recognized	$	105,000
Less amount recovered during the period		(25,246)
Balance at March 31, 2021	$	79,754

5. Stock Options

The Company has an incentive share option plan for granting options to directors, employees and consultants, under which the total outstanding options are limited to 10% of the outstanding common shares of the Company at any one time.

On December 21, 2020, the Company granted 300,000 stock options to directors of the Company. The options vested on the grant date, with an exercise price of $0.005 per common share and an expiration date 5 years from the date of grant. The fair value of the stock options was $1,109

On February 24, 2021, the Company granted 375,000 stock options to directors and consultants of the Company. The options vested on the grant date, with an exercise price of $0.02 per common share and an expiration date 5 years from the date of grant. The fair value of the stock options was $4,563.

The fair values of the stock options were estimated suing the Black Scholes option pricing model with the following assumptions:

		2021
Share Price	$	0.01
Risk Free Interest Rate		0.62%
Expected Life		5 years
Expected Volatility*		100%
Expected Dividend		NIL

* Expected volatility has been estimated based on volatility of the common share prices of a selection of comparable publicly traded companies.

During the period ended March 31, 2021, the Company had the following options outstanding:

	Number of Options		**Weighted Average Exercise Price**
Outstanding and exercisable, November 27, 2020	-	$	-
Granted	675,000		0.013
Outstanding and exercisable, March 31, 2021	675,000	$	0.013

(Expressed in Canadian Dollars)

5. Stock Options (continued)

The following options were outstanding and exercisable as at March 31, 2021:

Number of Options	Weighted Average Exercise Price		Expiry Date	Remaining Life (in years)
300,000	$	0.005	December 20, 2025	4.73
375,000		0.020	February 23, 2026	4.90
675,000	$	0.013		4.82

6. Related Party Transactions

Parties are considered 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 considered a related party transaction when there is a transfer of resources or obligations between related parties.

During the period ended March 31, 2021, the Company received $68,250 for the subscription of common shares issued during the period from directors and officers of the Company and companies controlled by directors and officers of the Company. During the period, the Company granted 625,000 stock options to directors of the Company.

7. Management of Capital

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource properties. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus, and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

8. Financial Instruments and Financial risk

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

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

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

8. Financial Instruments and Financial risk (continued)

Fair Value of Financial Instruments

The Company's financial assets include cash, which is classified as Level 1., and accounts payable for which the carrying value approximates the fair values due to the relatively short period of maturity of this instrument.

Assets and liabilities measured at fair value on a recurring bases were presented on the Company's statement of financial position as at March 31, 2021 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash (i)	$ 223,749	-	-	223,749
Accounts payable (ii)	8,597	-	-	8,597
	$ 232,346	-	-	232,346

(i) FVTPL
(ii) Amortized cost

Financial Risk Management Objectives and Policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments, and the policies on how to mitigate these risks, are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's financial instruments are all denominated in Canadian Dollars and as result the Company is not exposed to any currency risk.

(ii) Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions. The fair value interest rate risk on cash is insignificant due to their short-term nature.

The Company has not entered into any derivative instruments to management interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash. To minimize credit risk the Company places these instruments with a high quality financial institution.

(Expressed in Canadian Dollars)

8. Financial Instruments and Financial risk (continued)

(iv) Liquidity risk

In the management of liquidity risk of the Company, the company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

9. Income Taxes

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

		March 31, 2021
Loss for the year	$	(21,696)
Computed income tax recovery at statutory rate of 27%		(6,000)
Non-deductible and other items		2,000
Share issuance costs		(1,000)
Change in unrecognized deductible temporary differences		5,000
	$	-

The significant components of the Company's deferred income tax assets, which have not been recognized are as follows:

		March 31, 2021
Deferred income tax assets (liabilities):		
Share issuance costs	$	1,000
Non-capital losses carried forward		4,000
Total unrecognized deferred income tax assets	$	5,000

As at March 31, 2021, the Company had approximately $13,000 in non-capital losses which expire in 2041.

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

10. Subsequent Events

On July 23, 2021, the Company granted 625,000 stock options to directors of the Company, the options have an exercise price of $0.05 for a period of 5 years from the date of grant.

On July 28, 2021, the Company completed a private placement issuing 2,000,000 common shares at $0.05 per common share for gross proceeds of $100,000.

Westmount Minerals Corp.

Condensed Interim Financial Statements

For the six months ended Sept 30, 2021

(Expressed in Canadian Dollars)
(Unaudited)

Westmount Minerals Corp.
Condensed Interim Statements of Financial Position
As at Sept 30, 2021 and March 31, 2021
(Expressed in Canadian Dollars - Unaudited)

		As at September 30, 2021		As at March 31, 2021
ASSETS				
CURRENT ASSETS				
Cash	$	186,568	$	223,749
GST Recoverable		13,213		
Prepaid expenses		-		42,578
TOTAL ASSETS	$	199,781	$	266,327
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities	$	33,350	$	18,597
Flow-through share liability (Note 4)		51,607		79,754
TOTAL LIABILITIES		84,957		98,351
SHAREHOLDERS' EQUITY				
Share capital (Note 4)		244,000		184,000
Contributed surplus (Note 5)		28,854		5,672
Deficit		(158,030)		(21,696)
TOTAL EQUITY		114,824		167,976
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$	199,781	$	266,327

NATURE OF OPERATIONS AND GOING CONCERN (Note 1)

Approved and authorized for issue on behalf of the Board on February 14, 2022

/s/ David Tafel Director /s/ Jeremy Wright Director

The accompanying notes are an integral part of these financial statement

Westmount Minerals Corp.
Condensed Interim Statements of Comprehensive Loss
(Expressed in Canadian Dollars - Unaudited)

		Six Months ended September 30, 2021		Three Months ended September 30, 2021
EXPENSES				
Exploration and evaluation expenditures (Note 3)	$	**88,989**	$	**6,222**
Management and consulting Fees		**28,245**		**20,745**
Office		**65**		**38**
Professional fees		**15,000**		**12,000**
Rent		**9,000**		**4,500**
Share-based payments (Note 5)		**23,182**		**23,182**
LOSS BEFORE OTHER ITEM		**164,481**		**66,687**
OTHER ITEM:				
Flow-through premium recovery (Note 4)		**28,147**		**1,968**
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	$	**(136,334)**	$	**(64,719)**
BASIC AND DILUTED LOSS PER SHARE	$	**0.01**	$	**0.01**
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		**12,349,455**		**4,309,678**

The accompanying notes are an integral part of these financial statements

(Expressed in Canadian Dollars - Unaudited)

	Number of outstanding shares	Share capital	Contributed Surplus	Deficit	Total
Balance, November 27, 2020	-	$ -	$ -	$ -	$ -
Common shares issued for cash	8,150,001	118,000	-	-	118,000
Flow-through common shares issued for cash	3,500,000	175,000	-	-	175,000
Recognition of flow-through share liability	-	(105,000)	-	-	(105,000)
Share issuance costs	-	(4,000)	-	-	(4,000)
Share-based payments	-	-	5,672	-	5,672
Net loss for the year	-	-	-	(21,696)	(21,696)
Balance, March 31, 2021	**11,650,001**	**$ 184,000**	**$ 5,672**	**$ (21,696)**	**$ 167,976**
Balance, April 1, 2021	11,650,001	$ 184,000	$ 5,672	$ (21,696)	$ 167,976
Common shares issued for cash	2,000,000	100,000	-	-	100,000
Share issuance costs	-	(40,000)	-	-	(40,000)
Share-based payments	-	-	23,182	-	23,182
Net loss for the year	-	-	-	(136,334)	(136,334)
Balance, September 30, 2021	**13,650,001**	**$ 244,000**	**$ 28,854**	**$ (158,030)**	**$ 114,824**

The accompanying notes are an integral part of these financial statements

(Expressed in Canadian Dollars - Unaudited)

For the Six Month Period Ended		**September 30, 2021**
Cash provided by (used in):		
OPERATING ACTIVITIES		
Net loss for the period	$	(136,334)
Item not involving cash:		
Flow-through premium recovery		(28,147)
Share-based payments		23,182
Change in non-cash working capital components:		
GST recoverable		(13,213)
Prepaid expenses		42,578
Accounts payable and accrued liabilities		14,753
Net cash used in operating activities		(97,181)
FINANCING ACTIVITIES		
Proceeds from issuance of shares		100,000
Share issuance cost		(40,000)
Net cash provided by financing activities		60,000
DECREASE IN CASH		(37,181)
CASH, BEGINNING OF PERIOD		223,749
CASH, END OF PERIOD	$	186,568
SUPPLEMENTAL CASH DISCLOSURES		
Interest paid	$	-
Income taxes paid	$	-

The accompanying notes are an integral part of these financial statements

1. Nature of Operations and Going Concern

Westmount Minerals Corp. (the "Company") was incorporated on November 27, 2020, under the laws of the Province of British Columbia. The address of the Company's corporate office and principal place of business is Suite 520, 470 Granville Street, Vancouver, British Colombia, Canada. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2021, the Company had not yet determined whether the Company's mineral properties contain ore reserves that are economically recoverable.

These financial statements have been prepared on the basis of accounting principles applicable to going concern, which assumed that the Company will continue in operation for at least the next twelve months and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Several adverse conditions may cast significant doubt about the Company's ability to continue as a going concern. The Company is in the exploration and evaluation stage and, accordingly, has not yet commenced commercial operations. At September 30, 2021, the Company has accumulated losses of $158,030 since inception and will continue to incur further losses in the development of its business. The ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise adequate financing required to maintain its operations, and to ultimately attain future profitable commercial operations. Management expects the Company to continue as a going concern and plans to meet any financing requirements through equity financing and seeking other business opportunities to expand the Company's operations. The outcome of these matters cannot be predicted at this time and there are no assurances that the Company will be successful in achieving its goals. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. These adjustments could be material.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations, or the receipt of proceeds from the disposition of its mineral property interests. Management is actively engaged in the review and due diligence on opportunities of merit in the mining sector and is seeking to raise the necessary capital to meet its funding requirements. There is, primarily as a result of the conditions described above, significant doubt as to the appropriateness of the use of the going concern assumption.

1. Nature of Operations and Going Concern (continued)

The recent outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts to the Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. The management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Company cannot reasonably estimate the impact at this time our business, liquidity, capital resources and financial results.

The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

2. Significant Accounting Policies

Statement of Compliance and Presentation

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 – Interim Financial Reporting Under International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the most recent annual financial statements of the Company. These unaudited condensed interim financial statements do not contain all of the information required for full annual financial statements. Accordingly, these unaudited condensed interim financial statements should be read in conjunction with the Company's March 31, 2021, annual financial statements, which were prepared in accordance with IFRS as issued by the IASB.

These unaudited condensed interim financial statements are expressed in Canadian Dollars and have been prepared on a historical basis except for financial instruments that have been measured at fair value. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting on a going concern basis. The accounting policies set out below have been applied consistently to all periods presented in these unaudited condensed interim financial statements as if the policies have always been in effect.

These financial statements were authorized for issue in accordance with a resolution form the Board of Directors on February 14, 2022.

2. Significant Accounting Policies (continued)

Critical Accounting Estimates and Judgements

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revisions affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical judgements and estimates applied in the preparation of the Company's unaudited condensed interim financial statements for the six months ended September 30, 2021, are consistent with those applied and disclosed in Note 2 of the Company's audited financial statements for the year ended March 31, 2021.

Cash

Cash includes cash on hand and deposits held at call with banks.

Mineral Exploration and Evaluation Expenditures

Costs incurred with respect to exploration and evaluation ("E&E") of the Company's mineral properties, including acquisition costs, are expensed as incurred until the technical feasibility and commercial viability of extracting the mineral resource is determined. Following the technical feasibility and commercial viability of extracting the mineral resource having been determined, costs directly related to E&E expenditures will be capitalized. Costs directly attributable to E&E activities are expensed the year in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, capitalized E&E expenditures in respect of that project are deemed to be impaired and capitalized amount in excess of the estimated recoverable amounts are written off of the statement of comprehensive loss.

The Company assesses each significant asset for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. These assessments require the use of estimates and assumptions such as long-term commodity prices, discount rates, future capital requirements, exploration and operating performance.

2. Significant Accounting Policies (continued)

Once technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as "mines under construction". E&E assets are testing for impairment before the assets are transferred to development properties.

Restoration, Rehabilitation and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets with finite lives to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to see or its value in use. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment.

Income Taxes

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 statement of financial position date, and includes any adjustments to tax payable or receivable in respect of previous years.

2. Significant Accounting Policies (continued)

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 probably 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.

Share Capital

The proceeds from the exercise of stock options, warrants and escrow shares are recorded as share capital in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company.

Depending on the terms and conditions of each financing agreement, the warrants are exercisable into addition common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are accounted for using the residual method, following an allocation of the unit price to the fair value of the common shares that were concurrently issued. Warrants that are issued as payment for an agency fee or other transaction costs are accounted for as share-based payments.

Commissions paid to agents and other related share issue costs are charged directly to share capital.

Flow-through Shares

The resource expenditure deduction for income tax purposes related to exploration and development activities funded through flow-through share arrangement are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss based on the pro-rata portion of the deferred premium. To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

2. Significant Accounting Policies (continued)

Loss per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the 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.

Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The Company had no material provisions as at September 30, 2021.

Financial Instruments

Financial instruments consist of financial assets and financial liabilities and are initially recognized at fair value along with, in the case of a financial asset or liability not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit and loss.

The Company classifies its financial assets and financial liabilities in the following measurement categories:

i) Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and

ii) Those to be measured at amortized cost.

The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payment of principal and interest on the principal outstanding, are generally measured at amortized cost at the end of subsequent accounting periods. All other financial assets are measured at their fair values at the end of the subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income.

Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measure subsequently at fair value through profit or loss (irrevocable election at the time of recognition). Any fair value changes due to credit risk for liabilities designated at fair value through profit and loss are recorded in other comprehensive income.

(Expressed in Canadian Dollars - Unaudited)

2. Significant Accounting Policies (continued)

The Company has implemented the following classifications for financial instruments:

- The Company's financial assets are cash. Cash is classified as fair value through profit or loss ("FVTPL") and any changes to fair value subsequent to initial recognition are recorded in profit or loss for the period in which they occur.

- Financial liabilities are comprised of accounts payable. These financial liabilities are classified as, and are measured at, amortized cost using the effective interest rate method. Interest expense is recorded in profit or loss, as applicable.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

IFRS 9 uses an expected credit loss impairment model. The impairment model is applicable to financial assets measured at amortized cost where any expected future credit losses are provided for, irrespective of whether a loss event has occurred as at the reporting date.

Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended March 31, 2022, and have not been early adopted in preparing these financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Mineral Exploration and Evaluation Expenditures

During the period ended September 30, 2021, the following exploration and evaluation expenditures were incurred by the Company:

		2021
Geological expenses	$	11,222
Survey expenses		77,767
	$	88,989

Douay East Property

The Company entered into an option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Owner"), dated February 4, 2021, to acquire a 100% interest in the Douay East Property claims located in Matagami, Quebec.

3. Mineral Exploration and Evaluation Expenditures (continued)

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $82,000, as set out below:

a) $6,000 (paid) on signing of the term sheet,

b) $6,000 (paid) on signing of this agreement,

c) 300,000 common shares on completion of the Company's initial public offering ("IPO") and listing on the CSE,

d) $16,000 on or before the one-year anniversary of the agreement,

e) 200,000 common shares on or before the one-year anniversary of the IPO,

f) $24,000 on or before the two-year anniversary of the agreement signing, and

g) $30,000 on or before the three-year anniversary of the agreement signing.

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

Bell Gold Property

The Company entered into an option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Owner"), dated February 5, 2021, to acquire a 100% interest in the Bell Gold Property claims located in Matagami, Quebec.

To acquire a 100% interest in the property, the Company has agreed to issue 500,000 common shares and make cash payments over a 3-year period to the Owner totaling $82,000, as set out below:

h) $6,000 (paid) on signing of the term sheet,

i) $6,000 (paid) on signing of this agreement,

j) 300,000 common shares on completion of the Company's initial public offering ("IPO") and listing on the CSE,

k) $16,000 on or before the one-year anniversary of the agreement,

l) 200,000 common shares on or before the one-year anniversary of the IPO,

m) $24,000 on or before the two-year anniversary of the agreement signing, and

n) $30,000 on or before the three-year anniversary of the agreement signing.

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

(Expressed in Canadian Dollars - Unaudited)

4. Share Capital

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Escrow Shares:

There were no common shares held in escrow as at September 30, 2021 (March 31, 2021 – Nil).

c) Issued and Outstanding as at September 30, 2021: 13,650,001 common shares (March 31, 2021 – 11,350,001)

<u>During the period ended September 30, 2021</u>

(i) On July 28, 2021, the Company issued 2,000,000 common shares at $0.05 per common share for gross proceeds of $100,000 and incurred share issued costs of $40,000.

(ii) <u>Flow-through share liability</u>

Balance at April 1, 2021	$	79,754
Less amount recovered during the period		(28,147)
Balance at September 30, 2021	$	51,607

<u>During the period ended March 31, 2021</u>

(i) On November 27, 2020, the Company issued 1 common share upon incorporation for gross proceeds of $1.

(ii) On December 21, 2020, the Company issued 3,000,000 common shares at $0.005 per common share for gross proceeds of $15,000.

(iii) On February 23, 2021, the Company issued 5,150,000 common shares at $0.02 per common share for gross proceeds of $103,000.

(iv) On March 17, 2021, the Company issued 3,500,000 flow-through common shares at $0.05 per flow-through common share for gross proceeds of $175,000. Of the $175,000 proceeds received, $105,000 was recognized as a flow-through premium liability, of which $25,246 was recognized in the statement of comprehensive loss as flow-through premium recovery during the period ended March 31, 2021.

(v) The Company incurred $4,000 of share issuance costs relating to the above financings.

d) Flow-through share liability

Flow-through premium recognized	$	105,000
Less amount recovered during the period		(25,246)
Balance at March 31, 2021	$	79,754

(Expressed in Canadian Dollars - Unaudited)

5. Stock Options

The Company has an incentive share option plan for granting options to directors, employees and consultants, under which the total outstanding options are limited to 10% of the outstanding common shares of the Company at any one time.

On December 21, 2020, the Company granted 300,000 stock options to directors of the Company. The options vested on the grant date, with an exercise price of $0.005 per common share and an expiration date 5 years from the date of grant. The fair value of the stock options was $1,109

On February 24, 2021, the Company granted 375,000 stock options to directors and consultants of the Company. The options vested on the grant date, with an exercise price of $0.02 per common share and an expiration date 5 years from the date of grant. The fair value of the stock options was $4,563.

On July 23, 2021, the Company granted 625,000 stock options to directors of the Company. The options vested on the grant date, with an exercise rice of $0.05 per common share and an expiration date 5 yeas from the date of grant. The fair value of the stock options was $23,282

The fair values of the stock options were estimated suing the Black Scholes option pricing model with the following assumptions:

		September 30, 2021		March 31, 2021
Share Price	$	0.05	$	0.01
Risk Free Interest Rate		0.82%		0.62%
Expected Life		5 years		5 years
Expected Volatility*		100%		100%
Expected Dividend		NIL		NIL

* Expected volatility has been estimated based on volatility of the common share prices of a selection of comparable publicly traded companies.

During the period ended September 30, 2021, the Company had the following stock options outstanding:

	Number of Options		Weighted Average Exercise Price
Outstanding and exercisable, November 27, 2020	-	$	-
Granted	675,000		0.013
Outstanding and exercisable, March 31, 2021	675,000		0.013
Granted	625,000		0.05
Outstanding and exercisable, September 30, 2021	1,300,000	$	0.03

The following stock options were outstanding and exercisable as at September 30, 2021

Number of Options		Weighted Average Exercise Price	Expiry Date	Remaining Life (in years)
300,000	$	0.005	December 20, 2025	4.23
375,000		0.05	February 23, 2026	4.41
625,000		0.05	July 22, 2026	4.81
1,300,000	$	0.03		4.56

6. Related Party Transactions

Parties are considered 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 considered a related party transaction when there is a transfer of resources or obligations between related parties.

During the period ended September 30, 2021, the Company granted 375,000 stock options to directors of the Company.

During the period from incorporate on November 27, 2020 to March 31, 2021, the Company received $68,250 for the subscription of common shares issued during the period from directors and officers of the Company and companies controlled by directors and officers of the Company.

7. Management of Capital

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource properties. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus, and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

8. Financial Instruments and Financial risk

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

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

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

Fair Value of Financial Instruments

The Company's financial assets include cash, which is classified as Level 1., and accounts payable for which the carrying value approximates the fair values due to the relatively short period of maturity of this instrument.

8. Financial Instruments and Financial risk (continued)

Assets and liabilities measured at fair value on a recurring bases were presented on the Company's statement of financial position as at September 30, 2021 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash (i)	$ 186,568	-	-	186,568
Accounts payable (ii)	28,350	-	-	28,350
	$ 214,918	-	-	214,918

(i) FVTPL
(ii) Amortized cost

Financial Risk Management Objectives and Policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments, and the policies on how to mitigate these risks, are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's financial instruments are all denominated in Canadian Dollars and as result the Company is not exposed to any currency risk.

(ii) Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions. The fair value interest rate risk on cash is insignificant due to their short-term nature.

The Company has not entered into any derivative instruments to management interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash. To minimize credit risk the Company places these instruments with a high quality financial institution.

(iv) Liquidity risk

In the management of liquidity risk of the Company, the company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

9. Subsequent Events

There are no subsequent events

APPENDIX "C"

MANAGEMENT DISCUSSION AND ANALYSIS

See attached.

Westmount Minerals Corp.

Management Discussion and Analysis

For the Fiscal Year Ended

March 31, 2021

The following management's discussion and analysis ("MD&A") of the financial condition and results of operations of Westmount Minerals Corp. ("Westmount" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the fiscal year ended March 31, 2021. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited financial statements for the fiscal year ended March 31, 2021, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results for the fiscal year presented are not necessarily indicative of results that may be expected for any future years.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Westmount's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The effective date of this report is February 14, 2022.

DESCRIPTION OF BUSINESS

Westmount Minerals Corp. (the "Company") was incorporated on November 27, 2020, under the laws of the Province of British Columbia. The address of the Company's corporate office and principal place of business is Suite 520, 470 Granville Street, Vancouver, British Colombia, Canada. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at March 31, 2021, the Company had not yet determined whether the Company's mineral properties contain ore reserves that are economically recoverable.

Corporate Summary

Since incorporation, Westmount has executed two Mineral Property Option Agreements which enables the Company to earn a 100% interest in the (4,800 hectare) Douay East Property ("the Property") and the (3,700 hectare) Bell Gold Property, both located approximately 32 kilometers south of Matagami in the Casa Berardi Deformation Zone within the greater Abitibi Greenstone Belt region of Quebec, the largest mineral-rich greenstone belt in the world.

The Douay East Project is the mineral project material to Westmount for the purposes of completing a NI 43-101 report and the project that Westmount will focus its initial exploration efforts upon.

The Project has been the subject of historical exploration programs mostly completed in the 1980's. Ground-based exploration has been limited to the northern part of the Property and includes magnetic, electromagnetic, and induced polarization surveys. 23 diamond drill holes were completed with 13 holes returning anomalous gold assays.

The ground adjacent to the Douay East Project to the north, east, and west covering the Casa Berardi Deformation Zone is covered by active exploration claims. Three adjacent properties contain reported mineral resources and one of these properties has reported gold production. These include the Douay Gold

DESCRIPTION OF BUSINESS (CONTINUED)

Corporate Summary (Continued)

Project located to the west of the Douay East Project and operated by Maple Gold Mines Ltd. ("Maple"), the Vezza Gold Project owned by Nottaway Resources Inc. ("Nottaway") located to the northeast of the Douay East Project, and the N2 Gold Project located to the east of the Douay East Project and owned by Wallbridge Mining Company Limited ("Wallbridge").

During April, 2021, Westmount completed a high resolution airborne magnetic survey over the Property, identifying priority target areas potentially favourable to host gold mineralization.

Exploration Summary

During the fiscal year ended March 31, 2021, the following exploration and evaluation expenditures were incurred by the Company:

		2021
Geological expenses	$	5,000
Property payments		24,000
	$	29,000

Douay East Property

On February 4, 2021, the Company entered into an Assignment and Option Agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the “Optionor”) and Mr. David Tafel, the CEO and a director of the Company. The Optionors are arm's length parties to the Company.

On October 4, 2021, Solstice Gold Inc. completed the purchase of the Douay East Project (the “Solstice Purchase”). In connection with the Solstice Purchase, the optionors of the Douay East Project sold and transferred to Solstice all of their rights, title and interest in and to all of the mining claims that are subject to the Option Agreement.

Option Agreement

Pursuant to the Option Agreement, the Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 87 mineral claims located in Matagami Quebec and comprise the "Douay East Project". The Company shall be the operator of the Douay East Project. To exercise the Douay East Option, the Company will (i) pay to the Optionors $82,000 in cash, (ii) issue 500,000 Common Shares to the Optionors, pursuant to the table below:

Payment Period	Cash Payment	Share Payment
On November 14, 2020	$6,000 (paid)	Nil
On February 4, 2021	$6,000 (paid)	Ni
On completion of the Offering and listing on the CSE	Nil	300,000
On February 4, 2022	$16,000	Nil
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	Nil	200,000
On February 4, 2023	$24,000	Nil
On February 4, 2024	$30,000	Nil
TOTAL:	**$82,000**	**500,000**

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

Upon Westmount making the payments and issuing the Common Shares pursuant to the table above, Westmount will be deemed to have exercised the Douay East Option. Upon exercise of the Douay East Option, the Company will acquire in aggregate a 100% interest in the Douay East Project, subject to the Optionors retaining a 1.5% NSR royalty, of which the Company may repurchase 50% of it, (being 0.75% NSR royalty), at any time for a cash payment of $400,000.

Bell Gold Property

On February 05, 2021, the Company entered into an assignment and option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Optioner") and Mr. David Tafel, the CEO and a director of the Company, whereby the Optionor assigned to the Company its rights to acquire a 100% interest in 70 mineral claims located in Quebec, , to acquire a 100% interest in the Bell Gold Property claims located in Matagami, Quebec.

On October 4, 2021, Solstice Gold Inc. completed the purchase of the property optioned pursuant to the Bell Gold Agreement (the "Solstice Purchase"). In connection with the Solstice Purchase, the optionors of the Bell property have sold and transferred to Solstice all of their rights, title and interest in and to all of the mining claims that are subject to the Bell Gold Agreement.

Option Agreement

Pursuant to the Option Agreement, the Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 70 mineral claims located in Matagami Quebec that comprise the "Bell Gold Project". The Company shall be the operator of the Project.
To exercise the option, the Company will (i) pay to the Optionors an aggregate of $82,000 in cash (of which $28,000 has been paid to date) and (ii) issue to the Optionors and aggregate of 500,000 Common Shares pursuant to the table below:

Payment Period	**Cash Payment**	**Share Payment**
On November 14, 2020	$6,000 (paid)	Nil
On February 4, 2021	$6,000 (paid)	Ni
On completion of the Offering and listing on the CSE	Nil	300,000
On February 4, 2022	$16,000	Nil
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	Nil	200,000
On February 4, 2023	$24,000	Nil
On February 4, 2024	$30,000	Nil
TOTAL:	**$82,000**	**500,000**

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

SELECTED ANNUAL INFORMATION*

	March 31, 2021
Financial results	
	$
Net loss for the year	(21,696)
Comprehensive loss for the year	(21,696)
Basic and diluted earnings per common share	(0.00)
Financial position data	
Cash	223,749
Total assets	266,327
Shareholders' equity	167,976

***First year of operation**

RESULTS OF OPERATION

The following financial data has been derived from the audited financial statements from incorporation November 27, 2020 to March 31, 2021, the Company's fiscal year end.

During the fiscal year ended March 31, 2021, the Company had a net loss and comprehensive loss of $21,696.

The expenses and related costs that reflect changes in the Company's operations during the fiscal year ended March 31, 2021, includes the following:

- Exploration and evaluation expenditures (2021: $29,000) includes geological, survey and property payments;
- Office expenses (2021: $2,673) are office related expenses like bank charges, Company's website hosting deposit, and supplies;
- Professional fee (2021: $9,597) accrued audit related fees, and legal expense payment;
- Share-based payments (2021: $5,672) relates to stock options issued during the year.

SELECTED QUARTERLY RESULTS FROM STATEMENTS OF FINANCIAL POSITION AND COMPREHENSIVE LOSS*

The following information is derived from and should be read in conjunction with the audited financial statements for the fiscal year ended March 31, 2021, together with the notes thereto.

	March 31, 2021	**December 31, 2020****
	$	$
Net loss for the period	(9,696)	(12,000)
Comprehensive loss for the period	(9,696)	(12,000)
Basic and diluted loss per share	-	-
Balance Sheet Data		
Cash	223,749	15,000
Total assets	266,327	15,000
Shareholders' equity	167,976	3,000

*First year of operation
**From incorporation November 27, 2020

The Company has declared no dividends for any period presented.

LIQUIDITY

As at March 31, 2021, Westmount had working capital of $167,976, ($247,730 excluding the non-cash flow-through liability of $79,754), which included a cash balance of $223,749.

Currently the Company is not operating and not exposed to commodity price risk. As a result, the Company will rely on completion of future equity transactions such as equity offerings. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it has sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

The recent outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts to the Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. The

LIQUIDITY (CONTINUED)

management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Company cannot reasonably estimate the impact at this time our business, liquidity, capital resources and financial results.

The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

CAPITAL RESOURCES

The Company does not generate cash flows from operating activities. The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

Objectives when managing capital are to:

a) Provide an adequate return to shareholders;
b) Provide adequate and efficient funding for operations;
c) Continue the development of its business and support any expansion plans;
d) Allow flexibility to investment in other revenues; and
e) Maintain a capital structure, which optimizes the cost of capital at acceptable risk.

In the management of capital, all accounts are included in shareholders' deficiency. As at March 31, 2021, the Company had no bank indebtedness.

The Company is not subject to any externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the fiscal year ended March 31, 2021.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting fiscal year. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the fiscal year in which the estimate is revised and future years if the revisions affects both current and future years. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumption made, relate to, but are not limited to, the following:

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

Significant accounting estimates

i. The measurement of deferred income tax assets and liabilities
ii. The measurement of share-based payments

Significant accounting judgements

i. The evaluation of the Company's ability to continue as a going concern

RELATED PARTY TRANSACTIONS

Parties are considered 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 considered a related party transaction when there is a transfer of resources or obligations between related parties.

The following is a summary of the Company's related party transactions during the fiscal year ended March 31, 2021

Name	Relationship	Purpose of Transaction	Incorporation to March 31, 2021
Pacific Capital Advisors Inc.	Company controlled by David Tafel, CEO and director of the Company	Advisory services related to CEO duties	$Nil
Seatrend Strategy Group	Company controlled by Jeremy Wright, the CFO of the Company	CFO services	$Nil

During the period ended March 31, 2021, the Company received $68,250 for the subscription of common shares issued during the period from directors and officers of the Company and companies controlled by directors and officers of the Company. During the period, the Company granted 625,000 stock options to directors of the Company.

MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource properties. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus, and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

OFF BALANCE SHEET ARRANGEMENTS

During the fiscal year ended March 31, 2021, the Company did not have any off-balance sheet arrangements.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company has 13,650,001 common shares issued and outstanding, no share purchase warrants, and 1,300,000 share options convertible into common shares.

See note 4 and 5 in the Financial Statements for further details.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended March 31, 2021, and have not been early adopted in preparing these consolidated financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value ierarchy has the following levels:

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

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

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

Fair Value of Financial Instruments

The Company's financial assets include cash, which is classified as Level 1., and accounts payable for which the carrying value approximates the fair values due to the relatively short period of maturity of this instrument.

Assets and liabilities measured at fair value on a recurring bases were presented on the Company's statement of financial position as at March 31, 2021 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash (i)	$ 223,749	-	-	223,749
Accounts payable (ii)	8,597	-	-	8,597
	$ 232,346	-	-	232,346

(i) FVTPL
(ii) Amortized cost

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

Financial Risk Management Objectives and Policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments, and the policies on how to mitigate these risks, are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's financial instruments are all denominated in Canadian Dollars and as result the Company is not exposed to any currency risk.

(ii) Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions. The fair value interest rate risk on cash is insignificant due to their short-term nature.

The Company has not entered into any derivative instruments to management interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash. To minimize credit risk the Company places these instruments with a high quality financial institution.

(i) Liquidity risk

In the management of liquidity risk of the Company, the company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

Reliance on Key Personnel

The Company is dependent on a relatively small number of key people, the loss of any of whom could have an adverse effect on its operations. The Company does not carry any key man insurance

SUBSEQUENT EVENTS

Please refer to note 10 of the audited financial statements.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain information regarding the Company within the MD&A may include “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such thing as future business strategy, goals, expansion and growth of the Company’s business, plans and other such matters are forward-looking statements. When used in this MD&A the words “estimate”, “plan”, “anticipate”, “expect”, “intend”, “believe” and similar expressions are intended to identify forward-looking statements. Such statements by their nature involve certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. The Company considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared but cautions the reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect. The reader should not rely solely on these forward-looking statements.

We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

This MD&A contains forward-looking statements concerning future operations of Westmount Minerals Corp. (the “Company”). All forward-looking statements concerning the Company’s future plans and operations, including management’s assessment of the Company’s project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company’s control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions. It is important to note that the information provided in this MD&A is preliminary in nature. There is no certainty that a potential mine will be realized.

Westmount Minerals Corp.

Management Discussion and Analysis

For the Six-Month Period Ended

September 30, 2021

The following management's discussion and analysis ("MD&A") of the financial condition and results of operations of Westmount Minerals Corp. ("Westmount" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the six-month period ended September 30, 2021. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the unaudited interim condensed financial statements for the six-month period ended September 30, 2021, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results for the reporting period presented are not necessarily indicative of results that may be expected for any future years.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Westmount's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The effective date of this report is February 14, 2022.

DESCRIPTION OF BUSINESS

Westmount Minerals Corp. (the "Company") was incorporated on November 27, 2020, under the laws of the Province of British Columbia. The address of the Company's corporate office and principal place of business is Suite 520, 470 Granville Street, Vancouver, British Colombia, Canada. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2021, the Company had not yet determined whether the Company's mineral properties contain ore reserves that are economically recoverable.

Corporate Summary

Since incorporation, Westmount has executed two Mineral Property Option Agreements which enables the Company to earn a 100% interest in the (4,800 hectare) Douay East Property ("the Property") and the (3,700 hectare) Bell Gold Property, both located approximately 32 kilometers south of Matagami in the Casa Berardi Deformation Zone within the greater Abitibi Greenstone Belt region of Quebec, the largest mineral-rich greenstone belt in the world.

The Douay East Project is the mineral project material to Westmount for the purposes of completing a NI 43-101 report and the project that Westmount will focus its initial exploration efforts upon.

The Project has been the subject of historical exploration programs mostly completed in the 1980's. Ground-based exploration has been limited to the northern part of the Property and includes magnetic, electromagnetic, and induced polarization surveys. 23 diamond drill holes were completed with 13 holes returning anomalous gold assays.

The ground adjacent to the Douay East Project to the north, east, and west covering the Casa Berardi Deformation Zone is covered by active exploration claims. Three adjacent properties contain reported mineral resources and one of these properties has reported gold production. These include the Douay Gold

DESCRIPTION OF BUSINESS (CONTINUED)

Corporate Summary (Continued)

Project located to the west of the Douay East Project and operated by Maple Gold Mines Ltd. ("Maple"), the Vezza Gold Project owned by Nottaway Resources Inc. ("Nottaway") located to the northeast of the Douay East Project, and the N2 Gold Project located to the east of the Douay East Project and owned by Wallbridge Mining Company Limited ("Wallbridge").

During April, 2021, Westmount completed a high resolution airborne magnetic survey over the Property, identifying priority target areas potentially favourable to host gold mineralization.

Exploration Summary

During the six-month period ended September 30, 2021, the following exploration and evaluation expenditures were incurred by the Company:

	September 30, 2021
Geological expenses	$ 11,222
Survey	77,767
	$ 88,989

Douay East Property

On February 4, 2021, the Company entered into an Assignment and Option Agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the “Optionor”) and Mr. David Tafel, the CEO and a director of the Company. The Optionors are arm's length parties to the Company.

On October 4, 2021, Solstice Gold Inc. completed the purchase of the Douay East Project (the “Solstice Purchase”). In connection with the Solstice Purchase, the optionors of the Douay East Project sold and transferred to Solstice all of their rights, title and interest in and to all of the mining claims that are subject to the Option Agreement.

Option Agreement

Pursuant to the Option Agreement, the Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 87 mineral claims located in Matagami Quebec and comprise the "Douay East Project". The Company shall be the operator of the Douay East Project. To exercise the Douay East Option, the Company will (i) pay to the Optionors $82,000 in cash, (ii) issue 500,000 Common Shares to the Optionors, pursuant to the table below:

Payment Period	Cash Payment	Share Payment
On November 14, 2020	$6,000 (paid)	Nil
On February 4, 2021	$6,000 (paid)	Ni
On completion of the Offering and listing on the CSE	Nil	300,000
On February 4, 2022	$16,000	Nil
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	Nil	200,000
On February 4, 2023	$24,000	Nil
On February 4, 2024	$30,000	Nil
TOTAL:	**$82,000**	**500,000**

DESCRIPTION OF BUSINESS (CONTINUED)

Exploration Summary (Continued)

Upon Westmount making the payments and issuing the Common Shares pursuant to the table above, Westmount will be deemed to have exercised the Douay East Option. Upon exercise of the Douay East Option, the Company will acquire in aggregate a 100% interest in the Douay East Project, subject to the Optionors retaining a 1.5% NSR royalty, of which the Company may repurchase 50% of it, (being 0.75% NSR royalty), at any time for a cash payment of $400,000.

Bell Gold Property

On February 05, 2021, the Company entered into an assignment and option agreement with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Optioner") and Mr. David Tafel, the CEO and a director of the Company, whereby the Optionor assigned to the Company its rights to acquire a 100% interest in 70 mineral claims located in Quebec, to acquire a 100% interest in the Bell Gold Property claims located in Matagami, Quebec.

On October 4, 2021, Solstice Gold Inc. completed the purchase of the property optioned pursuant to the Bell Gold Agreement (the "Solstice Purchase"). In connection with the Solstice Purchase, the optionors of the Bell property have sold and transferred to Solstice all of their rights, title and interest in and to all of the mining claims that are subject to the Bell Gold Agreement.

Option Agreement

Pursuant to the Option Agreement, the Optionor granted the Company the exclusive right and option to earn and acquire a 100% interest in an aggregate of 70 mineral claims located in Matagami Quebec that comprise the "Bell Gold Project". The Company shall be the operator of the Project.
To exercise the option, the Company will (i) pay to the Optionors an aggregate of $82,000 in cash (of which $28,000 has been paid to date) and (ii) issue to the Optionors and aggregate of 500,000 Common Shares pursuant to the table below:

Payment Period	**Cash Payment**	**Share Payment**
On November 14, 2020	$6,000 (paid)	Nil
On February 4, 2021	$6,000 (paid)	Ni
On completion of the Offering and listing on the CSE	Nil	300,000
On February 4, 2022	$16,000	Nil
On or before the one-year anniversary of the date of the completion of the Offering and listing on the CSE	Nil	200,000
On February 4, 2023	$24,000	Nil
On February 4, 2024	$30,000	Nil
TOTAL:	**$82,000**	**500,000**

The Owners retain a 1.5% NSR on all mineral production, 0.75% of which can be purchased by the Company for $400,000.

RESULTS OF OPERATION

The following financial data has been derived from the unaudited interim condensed financial statements for the six-month period ended September 30, 2021:

During the three-month period ended September 30, 2021, the Company had a net loss and comprehensive loss of $64,719.

During the six-month period ended September 30, 2021, the Company had a net loss and comprehensive loss of $136,334.

The following increase in expenses and related costs during the six-month period ended September 30, 2021 primarily reflect an increase in activity as the company initiated an exploration program on the Douay East Project and commenced preparation for a prospectus filing with the British Columbia Securities Commission:

- Exploration and evaluation expenditures (2021: $88,989) includes geological services and survey payments;
- Management and consulting fees (2021: $28,245) includes $15,000 management and advisory fees, $6,000 consulting fees, and $7,245 corporate digital branding and investor presentation fees;
- Office expenses (2021: $65) refers to bank charges;
- Rent expense (2021: $9,000) for payment of office rent;
- Professional fee (2021: $15,000) includes $12,000 management fee, and accrued audit related fees;
- Share-based payments (2021: $23,182) relates to stock options issued;
- Flow-through premium liability (2021: $28,147) the Company recognized a flow-through premium liability related to the issued flow-through common shares on March 17, 2021 of which $28,147 was recognized in the statement of comprehensive loss as flow-through premium recovery during the period ended September 30, 2021.

SELECTED QUARTERLY RESULTS FROM STATEMENTS OF FINANCIAL POSITION AND COMPREHENSIVE LOSS*

The following information is derived from and should be read in conjunction with the unaudited interim condensed financial statements for the six-month period ended September 30, 2021, which has been prepared in accordance with IFRS applicable to interim financial reporting including IAS 34.

	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2020****
	$	$	$	$
Net loss for the period	64,719	71,615	(9,696)	(12,000)
Comprehensive loss for the period	64,719	71,615	(9,696)	(12,000)
Basic and diluted loss per share	0.01	0.01	-	-
Balance Sheet Data				
Cash	186,568	165,048	223,749	15,000
Total assets	199,781	172,811	266,327	15,000
Shareholders' equity	114,824	96,361	167,976	3,000

SELECTED QUARTERLY RESULTS FROM STATEMENTS OF FINANCIAL POSITION AND COMPREHENSIVE LOSS (CONTINUED)

*First year of operation
**From incorporation November 27, 2020

The Company has declared no dividends for any period presented.

LIQUIDITY

As at September 30, 2021, Westmount had working capital of $114,824 ($166,431 excluding the non-cash flow-through liability of $51,607), which included a cash balance of $186,568.

Currently the Company is not operating and not exposed to commodity price risk. As a result, the Company will rely on completion of future equity transactions such as equity offerings. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it has sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

The recent outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts to the Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. The

management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Company cannot reasonably estimate the impact at this time our business, liquidity, capital resources and financial results.

The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

CAPITAL RESOURCES

The Company does not generate cash flows from operating activities. The Company is not expected to be profitable during the ensuing twelve months and therefore must rely on securing additional funds from either equity financing or loan from shareholders or directors for cash consideration, and while the Company has been successful at raising funds in the past, there is no assurance that it will continue to generate sufficient funds for future operations.

Objectives when managing capital are to:

a) Provide an adequate return to shareholders;
b) Provide adequate and efficient funding for operations;
c) Continue the development of its business and support any expansion plans;
d) Allow flexibility to investment in other revenues; and
e) Maintain a capital structure, which optimizes the cost of capital at acceptable risk.

In the management of capital, all accounts are included in shareholders' deficiency. As at September 30, 2021, the Company had no bank indebtedness.

The Company is not subject to any externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the six-month period ended September 30, 2021.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the fiscal year in which the estimate is revised and future years if the revisions affects both current and future years. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumption made, relate to, but are not limited to, the following:

Significant accounting estimates

i. The measurement of deferred income tax assets and liabilities
ii. The measurement of share-based payments

Significant accounting judgements

i. The evaluation of the Company's ability to continue as a going concern

RELATED PARTY TRANSACTIONS

Parties are considered 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 considered a related party transaction when there is a transfer of resources or obligations between related parties.

The following is a summary of the Company's related party transactions during the six-month period ended September 30, 2021:

Name	Relationship	Purpose of Transaction	September 30, 2021	Incorporation to March 31, 2021
Pacific Capital Advisors Inc.	Company controlled by David Tafel, CEO and director of the Company	Advisory services related to CEO duties	$15,000	$Nil
Seatrend Strategy Group	Company controlled by Jeremy Wright, the CFO of the Company	CFO services	$12,000	$Nil

i. Management fees: The Company paid of accrued fees of $15,000 (2020: $Nil) to a company owned by David Tafel, a director and officer of the Company for administration services outside his capacity as a director.

ii. Accounting fees: The Company paid or accrued accounting fees of $12,000 (2020: $NIL) to a company owned by Jeremy Wright, a director and officer of the Company outside his capacity as a director.

During the six-month period ended September 30, 2021, the Company granted 375,000 stock options to directors and consultants of the Company.

During the period from incorporate on November 27, 2020 to March 31, 2021, the Company received $68,250 for the subscription of common shares issued during the period from directors and officers of the Company and companies controlled by directors and officers of the Company.

MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource properties. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus, and deficit as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or dispose of assets or adjust the amount of cash.

OFF BALANCE SHEET ARRANGEMENTS

During the six-month period ended September 30, 2021, the Company did not have any off-balance sheet arrangements.

OUTSTANDING SHARE DATA

As of the date of this MD&A, the Company has 13,650,001 common shares issued and outstanding, no share purchase warrants, and 1,300,000 share options convertible into common shares.

See note 4 and 5 in the Financial Statements for further details.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

A number of new standards, and amendments to standards and interpretations, are not yet effective for the fiscal year ended March 31, 2021 and have not been early adopted in preparing these consolidated financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's financial statements.

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value ierarchy has the following levels:

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

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

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

Fair Value of Financial Instruments

The Company's financial assets include cash, which is classified as Level 1., and accounts payable for which the carrying value approximates the fair values due to the relatively short period of maturity of this instrument.

Assets and liabilities measured at fair value on a recurring bases were presented on the Company's statement of financial position as at September 30, 2021 are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash (i)	$ 186,568	-	-	186,568
Accounts payable (ii)	28,350	-	-	28,350
	$ 214,918	-	-	214,918

(i) FVTPL
(ii) Amortized cost

RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

Financial Risk Management Objectives and Policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments, and the policies on how to mitigate these risks, are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) Currency risk

The Company's financial instruments are all denominated in Canadian Dollars and as result the Company is not exposed to any currency risk.

(ii) Interest rate risk

The Company is exposed to interest rate risk to the extent that the cash maintained at the financial institutions. The fair value interest rate risk on cash is insignificant due to their short-term nature.

The Company has not entered into any derivative instruments to management interest rate fluctuations.

(iii) Credit risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist of cash. To minimize credit risk the Company places these instruments with a high quality financial institution.

(iv) Liquidity risk

In the management of liquidity risk of the Company, the company maintains a balance between continuity of funding and flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

Reliance on Key Personnel

The Company is dependent on a relatively small number of key people, the loss of any of whom could have an adverse effect on its operations. The Company does not carry any key man insurance.

SUBSEQUENT EVENTS

Please refer to note 9 of the unaudited financial statements.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain information regarding the Company within the MD&A may include “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such thing as future business strategy, goals, expansion and growth of the Company’s business, plans and other such matters are forward-looking statements. When used in this MD&A the words “estimate”, “plan”, “anticipate”, “expect”, “intend”, “believe” and similar expressions are intended to identify forward-looking statements. Such statements by their nature involve certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. The Company considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared but cautions the reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect. The reader should not rely solely on these forward-looking statements.

We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

This MD&A contains forward-looking statements concerning future operations of Westmount Minerals Corp. (the “Company”). All forward-looking statements concerning the Company’s future plans and operations, including management’s assessment of the Company’s project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company’s control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions. It is important to note that the information provided in this MD&A is preliminary in nature. There is no certainty that a potential mine will be realized.

CERTIFICATE OF THE COMPANY

Dated: February 14, 2022

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 the provinces of British Columbia and Alberta.

On Behalf of the Company

"*David Tafel*"	"*Jeremy Wright*"
David Tafel Chief Executive Officer	Jeremy Wright Chief Financial Officer

On Behalf of the Board of Directors

"*Brian Crawford*"	"*Kenneth A. Cawkell*"
Brian Crawford Director	Kenneth A. Cawkell Director

CERTIFICATE OF THE PROMOTERS

Dated: February 14, 2022

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 the provinces of British Columbia and Alberta.

"*David Tafel*"
David Tafel

"*Jeremy Wright*
Jeremy Wright

CERTIFICATE OF THE AGENT

Dated: February 14, 2022

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 the provinces of British Columbia and Alberta.

"*Jovan Stupar*"
Research Capital Corporation
Managing Director, Investment Banking

Schedule “B”

Capitalization Tables

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	18,234,001	20,992,401	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	5,350,001	6,350,001	29.34%	30.25%
Total Public Float (A-B)	12,884,000	14,642,400	70.66%	69.75%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	5,500,001	6,500,001	30.16%	30.96%
Total Tradeable Float (A-C)	12,734,000	14,492,400	69.84%	69.04%

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

On a non-diluted basis.

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil
5,000 or more securities	21	6,100,000
TOTAL	**21**	**6,100,000**

Public Securityholders (Beneficial)

> **Instruction:** Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

On a non-diluted basis.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil
5,000 or more securities	138	6,784,000
TOTAL	**138**	**6,784,000**

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

On a non-diluted basis.

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil
5,000 or more securities	4	5,350,001
TOTAL	**4**	**5,350,001**

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Agent's Warrants exercisable at $0.10 until March 17, 2025	458,400	Up to 458,400
Stock Options exercisable at $0.005 until December 21, 2025	Up to 300,000	Up to 300,000
Stock Options exercisable at $0.02 until February 24, 2026	Up to 375,000	Up to 375,000
Stock Options exercisable at $0.05 until July 23, 2026	Up to 625,000	Up to 625,000

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Up to 500,000 Common Shares issuable pursuant to the Option Agreement and up to 500,000 Common Shares issuable pursuant to the Bell Gold Agreement.

Schedule "C"

Certificate of the Issuer

Pursuant to a resolution duly passed by its Board of Directors, Westmount Minerals Corp., hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Westmount Minerals Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 17th day of March, 2022.

"David Tafel" (signed)
David Tafel
Chief Executive Officer

"Jeremy Wright" (signed)
Jeremy Wright
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Brian Crawford" (signed)
Brian Crawford
Director

"Kenneth A. Cawkell" (signed)
Kenneth A. Cawkell
Director

PROMOTER

"David Tafel" (signed)
David Tafel
Promoter

"Jeremy Wright" (signed)
Jeremy Wright
Promoter