DARK STAR MINERALS INC.

1056 Handsworth Road
North Vancouver, BC V7R 2A6

CSE FORM 2A

LISTING STATEMENT

DATE: March 6, 2023
(except as otherwise indicated)

This Listing Statement contains the long form final prospectus of Dark Star Minerals Inc. (the "**Issuer**" or the "**Company**") dated February 6, 2023 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange ("**CSE**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Issuer, as required by the CSE. Capitalized terms not otherwise defined herein have the meaning ascribed thereto in the Prospectus.

TABLE OF CONTENTS

TABLE OF CONCORDANCE

	Information Required by Form 2A Listing Statement	Corresponding Item(s) in the Prospectus	Prospectus Page Number
1.	Table of Contents	Table of Contents	iii
2.	Corporate Structure	Corporate Structure	19
3.	General Development of the Business	Summary	19
4.	Narrative Description of the Business	Overview of the Business	23
5.	Selected Consolidated Financial Information	Prospectus Summary – Selected Financial Information Dividend Policy	15 67
6.	Management's Discussion and Analysis	Management's Discussion and Analysis	67, B-1
7.	Market for Securities	No Market for Securities	-
8.	Consolidated Capitalization	Consolidated Capitalization	71
9.	Options to Purchase Securities	Options to Purchase Securities	71
10.	Description of the Securities	Description of Securities Distributed	68
11.	Escrowed Securities	Escrowed Securities	73
12.	Principal Shareholders	Principal Securityholders	74
13.	Directors and Officers	Directors and Executive Officers	75
14.	Capitalization	Not applicable – see Schedule B	-
15.	Executive Compensation	Executive Compensation	79
16.	Indebtedness of Directors and Executive Officers	Indebtedness of Directors and Executive Officers	82
17.	Risk Factors	Risk Factors	85
18.	Promoters	Promoters	96
19.	Legal Proceedings	Legal Proceedings and Regulatory Actions	96
20.	Interest of Management and Others in Material Transactions	Interest of Management and Others in Material Transactions	96
21.	Auditors, Transfer Agents and Registrars	Auditors, Transfer Agent and Registrar	97
22.	Material Contracts	Material Contracts	97
23.	Interest of Experts	Experts	97
24.	Other Material Facts	Not applicable	-
25.	Financial Statements	Financial Statements	A-1

SCHEDULE A

FINAL LONG FORM PROSPECTUS DATED FEBRUARY 6, 2023

[See attached]

This prospectus is not related to a public offering. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PROSPECTUS

New Issue Prospectus **February 6, 2023**

DARK STAR MINERALS INC.

1056 Handsworth Road
North Vancouver, British Columbia, V7R 2A6

356,000 Common Shares issuable on conversion of 356,000 Special Warrants and 200,000 Common Shares issuable on conversion of 200,000 Compensation Special Warrants

This long form prospectus (the "**Prospectus**") of Dark Star Minerals Inc. (the "**Company**") is being filed with the British Columbia Commission (the "**BCSC**") to comply with Policy 2 – *Qualifications for Listing of the Canadian Securities Exchange* of the Canadian Securities Exchange (the "**CSE**") in order for the Company to meet one of the eligibility requirements for the listing of the Company's common shares (each, a "**Common Share**") on the CSE by becoming a reporting issuer pursuant to applicable securities legislation in the Province of British Columbia. Upon the final receipt of this Prospectus by the BCSC, the Company will become a reporting issuer in British Columbia.

This Prospectus seeks to qualify the distribution of 356,000 common shares in the capital of the Company (each, a "**Common Share**") issuable upon the conversion of 356,000 issued and outstanding special warrants (each, a "**Special Warrant**") of the Company and 200,000 Common Shares issuable upon the conversion of 200,000 compensation special warrants (each, a "**Compensation Special Warrant**"). The Special Warrants and the Compensation Special Warrants were issued pursuant to a non-brokered private placement which closed on June 9, 2022. The Special Warrants were issued at a price of $0.05 per Special Warrant to subscribers pursuant to the exemption from the prospectus requirements provided by National Instrument 45-110 – *Start-Up Crowdfunding Registration and Prospectus Exemptions* by subscribers resident in British Columbia and in compliance with applicable laws. The Compensation Special Warrants were issued as compensation. Each Special Warrant and each Compensation Special Warrants entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Special Warrant or Compensation Special Warrant and without any action by the holder, one (1) Common Share on the conversion of the Special Warrants or Compensation Special Warrant, as applicable, which will be: (i) at any time, at the discretion of the Company; (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the Common Shares upon conversion of the Special Warrants or Compensation Special Warrants, as applicable; or (iii) on that date that is 18 months from the date of issuance of the Special Warrants.

The Special Warrants and Compensation Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Common Shares upon the conversion of the Special Warrants or Compensation Special Warrants.

There is no market through which the securities of the Company may be sold and holders of the Company's securities may not be able to resell any such securities. This may affect the pricing of the Company's securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*". Listing will be subject to the Company fulfilling all of the listing requirements of the CSE, including without limitation, the distribution of the Common Shares to a minimum number of public shareholders and the Company meeting certain financial and other requirements.

The Canadian Securities Exchange ("**CSE**") has conditionally accepted the listing of the Common Shares (the "**Listing**"). The Listing will be subject to the Company fulfilling all of the listing requirements of the CSE. There is no guarantee that the CSE will provide final approval for the listing of the Common Shares.

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).

An investment in the securities of the Company is subject to a number of risks. Investors should carefully consider the risk factors described under the heading "*Risk Factors*" before purchasing any securities of the Company.

Investors are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, as well as any other provincial, foreign and other tax consequences of acquiring, holding, or disposing of Common Shares, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian corporation that acquires Common Shares.

Prospective investors should rely only on the information contained in this Prospectus. The Company has not authorized anyone to provide readers with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. The Company's business, financial condition, results of operations and prospects may have changed since that date.

No underwriters or selling agents have been involved in the preparation of this Prospectus or performed any review or independent due diligence of its contents.

No person has been authorized to provide any information or to make any representation not contained in this Prospectus and, if provided or made, such information or representation should not be relied upon. The information contained in this Prospectus is accurate only as of the date of this Prospectus.

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Unless otherwise noted all currency amounts in this Prospectus are stated in Canadian dollars.

TABLE OF CONTENTS

SCHEDULES

ABOUT THIS PROSPECTUS

Unless otherwise noted or the context otherwise indicates, the "Company", "we", "us" and "our" refer to Dark Star Minerals Inc. Certain terms and phrases used in this Prospectus are defined in the "*Glossary*".

Prospective purchasers should rely only on the information contained in this Prospectus. We have not authorized any other person to provide prospective purchasers with additional or different information. If anyone provides prospective purchasers with additional or different or inconsistent information, including information or statements in media articles about the Company, prospective purchasers should not rely on it. The Company is not making an offer to sell or seeking offers to buy shares or other securities of the Company. The information appearing in this Prospectus is accurate only as of the date o this Prospectus, regardless of its time of delivery. The Company's business, financial conditions, results of operations and prospects may have changed the date of this Prospectus.

Third Party Information

This Prospectus includes market, industry and economic data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Prospectus, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources. The Company believes that its market, industry, and economic data are accurate and that its estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry, and economic data used throughout this Prospectus are not guaranteed and the Company does not make any representation as to the accuracy of such information.

CURRENCY

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

TECHNICAL INFORMATION

Technical information relating to the Logan REE Property contained in this Prospectus is derived from, and in some instances is an extract from, the Technical Report (as defined herein).

Reference should be made to the full text of the Technical Report which has been filed with Canadian securities regulatory authorities pursuant to NI 43-101 (as defined herein) and is available for review under the Company's profile on SEDAR (as defined herein) at www.sedar.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus includes statements that express our opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results, and therefore are, or may be deemed to be, "forward-looking statements". These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes", "estimates", “anticipates”, “expects”, “seeks”, “projects”, “intends”, “plans”, “may”, “will” or “should”, or their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Prospectus and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions, including, but not limited to:

- the timing and receipt of approvals and consents required;
- planned exploration and development of the Logan REE Property;
- the timing of the recommended work programs contained in the Technical Report;
- the conversion of the Special Warrants;
- costs, timing and results of exploration and development activities;
- information with respect to the Company’s future financial and operating performance;
- timing and receipt of approvals, consents and permits under applicable legislation;
- supply and demand for base and precious metals and anticipated economic market for based metals and gold; and
- expectations regarding the ability to raise capital and the availability of funds.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. In addition to any other assumptions identified in this Prospectus, assumptions have been made regarding, among other things:

- the timely receipt of required regulatory and exchange approvals and other necessary consents;
- the ability to obtain financing on acceptable terms;
- the prices of rare earth elements and other mineable precious metals and future rare earth element and other mineable precious metal prices;
- conditions in general economic and financial markets;
- availability of exploration equipment and skilled labour;
- timing and amount of capital expenditures;
- the Company’s or its subsidiary’s ultimate ability, as applicable, to mine, process and sell minerals profitably;
- effects of regulation by governmental agencies; and
- future operating costs.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this Prospectus:

- risks inherent in the mineral exploration and mining business;
- the substantial capital requirements of the Company and ability to maintain adequate capital resources to carry out its business activities;
- the risk that the Company is unable to list its Shares on a stock exchange;
- regulatory and environmental risks;
- regulatory, permit and license requirements;

- results of exploration activities and development of mineral properties;
- industry competition;
- operating hazards and limitations on insurance risk;
- fluctuations in commodity prices and marketability of minerals;
- governmental regulation of the mineral resource industry, including environmental regulation;
- the Company's title and interest to its mineral properties may be subject to challenge;
- stock market volatility and capital market valuation;
- funds may not be available to the Company on terms acceptable to the Company or at all;
- financing risks and dilution to shareholders resulting from future financing activities;
- reliance on management and dependence on key personnel;
- conflicts of interest;
- general market and industry conditions; and
- the COVID-19 pandemic and its short-term and long-term effects on the global economy.

Any forward-looking statements which we make in this Prospectus speak only as of the date of such statement, and we do not undertake, except as required by applicable law, any obligation to update such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. All of the forward-looking statements made in this Prospectus are qualified by these cautionary statements.

GLOSSARY

The following is a glossary of certain defined terms used throughout this Prospectus. This is not an exhaustive list of defined terms used in this Prospectus and additional terms are defined throughout. Terms and abbreviations used in the financial statements of the Company are defined. Words importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

"Advisory Board"	means the Advisory Board of the Company, as constituted from time to time.
"Audit Committee"	has the meaning ascribed to such term in "*Audit Committee and Corporate Governance – Audit Committee*".
"Author"	means John Langton, M.Sc., P. Geo, an independent consulting geologists, Qualified Persons, and author of the Technical Report.
"Axiom"	means Axiom Group.
"BCBCA"	means the *Business Corporations Act* (British Columbia), as it may be amended from time to time.
"BCSC"	has the meaning ascribed to such term on the first page of this Prospectus.
"Board"	means the board of directors of the Company.
"Capital Transfer"	means Capital Transfer Agency, ULC, transfer agent to the Company.
"CEO"	means chief executive officer.
"CFO"	means chief financial officer.
"Common Shares"	has the meaning ascribed to such term on the first page of this Prospectus.
"Company" or "Dark Star"	means Dark Star Mineral Inc., a company incorporated under the BCBCA.
"Compensation Special Warrant"	has the meaning ascribed to such term in "*Description of the Business – Business of the Company – Issuance of Common Shares by the Company*".
"Contigo"	means Contigo Resources, Ltd., a company incorporated under the BCBCA and arm's length party to each of the Company and Off-Piste, the former registered and beneficial owner of the Logan REE Property that was optioned the Logan REE Property to Off-Piste pursuant to the terms of the Option Agreement.
"COVID-19"	has the meaning ascribed to such term in "*Prospectus Summary – Estimated Funds Available and Use of Proceeds*".

"CSE"	has the meaning ascribed to such term on the first page of this Prospectus.
"CSE Policies"	means the policies of the CSE, as amended from time to time.
"Dark Star Financial Statements"	means, together, the consolidated annual financial statements of the Company for the period from incorporation on August 12, 2021 to December 31, 2021 and the interim consolidated financial statements for the nine-month period ended September 30, 2022.
"Dios"	means Dios Exploration Inc.
"Escrow Agreement"	means the escrow agreement dated February 6, 2023, among the Company, Capital Transfer and the holders of the Escrow Securities.
"Escrowed Securities"	has the meaning ascribed to such term in "*Escrowed Securities*".
"FEGB"	means Frotet-Evans Greenstone Belt.
"**Form 51-102F6V**"	has the meaning ascribed to such term in "*Executive Compensation*".
"**GDS**"	means Geo Data Solutions.
"IFRS"	means International Financial Reporting Standards.
"IPO"	initial public offering.
"LCT"	means lithium-cesium-tantalum enriched pegmatites.
"Listing"	means the date that the Common Shares are first listed for trading on the CSE.
"Listing Date"	means the date of Listing.
"Logan REE Property"	means the 14 mining claims totalling 555.6 hectares which compromise the Logan rare earth element property located in northern Québec, Canada.
"Longford Exploration"	means Longford Exploration Services Ltd.
"MD&A"	means Management's Discussion and Analysis.
"MERN"	means the Québec Ministry of Energy and Natural Resources.
"NEO"	means "Named Executive Officer", and has the meaning ascribed by the BCSC in Form 51-102F6, as follows: (a) a CEO; (b) a CFO;

(c) each of the three most highly compensated executive officers of the company, including its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6), for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“NI 43-101”	means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.
“NI 52-110”	means National Instrument 52-110 – *Audit Committees*.
“NI 58-101”	means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.
“NP 46-201”	means National Policy 46-201 – *Escrow for Initial Public Offerings*.
“NP 58-201”	means National Policy 58-201 – *Corporate Governance Guidelines*.
“OBCA”	means the *Business Corporations Act* (Ontario), as it may be amended from time to time.
“Off-Piste”	means Off-Piste Opportunities (II) Inc., a company incorporated under the OBCA and wholly-owned subsidiary of the Company having a registered address at Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3.
“Off-Piste Acquisition”	means the acquisition of Off-Piste by the Company pursuant to the terms and conditions of the Share Exchange Agreement.
“Off-Piste Shareholders”	means the holders of outstanding Off-Piste Shares from time to time.
“Off-Piste Shares”	means common shares in the capital of Off-Piste.
“Option”	means the option to acquire a 100% interest in the Logan REE Property granted by the Contigo to Off-Piste pursuant to the terms of the Option Agreement.
“Option Agreement”	means the option agreement dated July 26, 2021, as amended July 8, 2022, among the Company, Off-Piste and Contigo, whereby Off-Piste was granted the Option.

"Prospectus"	means this long form prospectus dated February 6, 2023.
"Qualified Person"	means an individual who: (a) is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; (b) has experience relevant to the subject matter of the Logan REE Property and of the Technical Report; and (c) is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101.
"REE"	means Rare Earth Elements.
"SEDAR"	means the System for Electronic Document Analysis and Retrieval.
"SRC"	means Saskatchewan Research Council's Geoanalytical Laboratories.
"Share Exchange Agreement"	means the share exchange agreement dated October 19, 2021 among the Company, Off-Piste and each of the Off-Piste Shareholders.
"Special Warrant"	means special Common Share purchase warrants of the Company, each of which is convertible into one Common Share, subject to the terms and conditions set forth in the certificates representing such Special Warrants.
"Special Warrant Financing"	means the non-brokered private placement of the Company of 356,000 Special Warrants which closed on June 9, 2022 for gross aggregate proceeds of $17,800, which will result in the conversion of Special Warrants for 356,000 Common Shares (i) at any time, at the discretion of the Company; (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the Common Shares upon conversion of the Special Warrants; or (iii) on that date that is 18 months from the date of issuance of the Special Warrants.
"Stock Options"	means stock options to acquire Common Shares.
"Stock Option Plan"	means the stock option plan adopted by the Board on June 21, 2022.
"Surrendered Shares"	has the meaning ascribed to such term in "*Description of the Business – Business of the Company – Issuance of Common Shares by the Company*".
"Tantalex"	has the meaning ascribed to such term in "*Directors and Executive Officers – Cease Trade Orders and Bankruptcies – Cease Trade Orders*".
"Technical Report"	means the report titled "*National Instrument 43-101 Technical Report on the*

Logan Property, Baie James Area, Québec, Canada" effective dated August 15, 2022 prepared by the Author.

"Tsilhqot'in Decision"	has the meaning ascribed to such term in "*Risk Factors – Aboriginal Title*".
"TSXV"	means the TSX Venture Exchange.
"Warrants"	means common share purchase warrants of the Company.

PROSPECTUS SUMMARY

The following is a summary of the key information regarding the Company and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

Special Warrant Financing

The Company is filing this Prospectus to become a reporting issuer in British Columbia and to qualify the distribution of 556,000 Common Shares on the conversion of 356,000 previously issued Special Warrants and 200,000 Compensation Special Warrants. The Company has raised gross proceeds of $17,800 pursuant to the Special Warrant Financing through the issuance of 356,000 Special Warrants at an issue price of $0.05 per Special Warrant. See "*Prior Sales*". The Company seeks to list the Common Shares on the CSE, and has received conditional approval for listing.

The Company

Dark Star Minerals Inc. is an existing corporation under the BCBCA. The Company is engaged in the business of exploration of mineral properties in Canada. Its objective is to locate and develop economic precious and base metals properties of merit. The Company has a 100% interest in the Logan REE Property, through its wholly-owned subsidiary Off-Piste. For a detailed description of the Company and the Logan REE Property, see "*Corporate Structure*" and "*General Development of the Business*".

Management, Directors & Officers

As of the date of this Prospectus, the directors and officers of the Company are:

Kenneth Priest	CEO and Director
Kyle Appleby	CFO and Corporate Secretary
Marc Branson	Director
Lowell Kamin	Director

See "*Directors and Officers*" for more details.

Description of Business

The principal business carried on and intended to be carried on by the Company is the exploration of mineral resources on the Company's principal property, being the Logan REE Property, which is in the exploration stage. The Logan REE Property consists of 14 mining claims totalling 555.6 hectares and is located in northern Québec, Canada. The Company, through its wholly-owned subsidiary Off-Piste, has earned a 100% interest in the Logan REE Property, by making a $25,000 cash payment (paid), issuing such number of Off-Piste Shares such that Contigo, an arm's length party to each of the Company and Off-Piste, shall, following such issuance and prior to the completion of any financing by Off-Piste, hold 6% of the issued and outstanding Off-Piste Shares (completed), completing $130,000 in exploration expenditures by July 26, 2022 (completed). In addition, the Company issued 500,000 Warrants to Contigo in connection with the amendment to the Option Agreement on July 8, 2022 in consideration of the removal of the net smelter returns royalty as previously contemplated by the Option Agreement. See "*Description of The Business*" for further particulars and "*Prior Sales*" for more information regarding the Warrants.

The Technical Report on the Logan REE Property, effective dated August 15, 2022, was completed by the Author, John Langton, M.Sc., P. Geo, an independent consulting geologists, who is a “Qualified Person” as defined in NI 43-101. See “*Narrative Description of the Business*” for further particulars.

Summary of Financial Information

The following selected audited financial information is subject to the detailed information contained in the Dark Star Financial Statements and notes thereto, copies of which financial statements are attached hereto as Schedule A to this Prospectus. The selected financial information is derived from the audited financial statements for the period from incorporation on August 12, 2021 to December 31, 2021 and the auditor reviewed interim consolidated financial statements for the nine-month period ended September 30, 2022. The Company has established December 31st as its financial year end.

	Dark Star for the Period from Incorporation on August 12, 2021 to December 31, 2021 (Audited) $	**Dark Star for the Period ended September 30, 2022 (Unaudited) $**
Total revenues	Nil	Nil
Net Income (Loss)	(473,138)	(154,760)
Current Assets	502,745	630,604
Total Assets	502,745	630,604
Current Liabilities	34,311	65,429
Total Liabilities	34,311	65,429
Total Shareholders’ Equity (Deficit)	468,434	565,175

See “*Selected Financial Information and Management Discussion and Analysis*” for more information.

Estimated Funds Available and Use of Proceeds

No securities are being offered pursuant to this Prospectus. This Prospectus is being filed with the BCSC for the purpose of allowing the Company to become a reporting issuer in such jurisdiction and to enable the Company to develop an organized market for its Common Shares. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and all expenses incurred in connection with the preparation and filing of this Prospectus will be paid by the Company from general corporate funds.

Estimated Funds Available

As of January 31, 2023, the Company had approximately $506,172 in working capital. These funds are related to proceeds from prior financings conducted by the Company and as a result of the Off-Piste Acquisition.

The availability of funds and the Company's ability to raise and generate revenue over the next 12-month period may vary significantly and will depend on a number of factors including those set out in "*Risk Factors*".

Use of Available Funds

The intended uses of the estimated available funds are as follows:

Principal Purpose	Estimated Cost
Estimated remaining costs of audited financial statements, legal costs, transfer agent fees and the Listing	$50,000
Proposed Phase 1 exploration program on the Logan REE Property as outlined in the Technical Report(1)	$110,000
General and administrative expenses (see table below for a detailed breakdown of these expenses)(2)	$114,000
Unallocated Funds(3)(4)	$232,172
Total:	**$506,172**

(1) See table in section under heading "*Narrative Description of the Business –Logan REE Property – Recommendations*" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Logan REE Property. The proposed Phase 1 exploration program on the Logan REE Property will be sufficient to satisfy the costs associated with the renewal of all mineral claims which comprise the Logan REE Property. See tables 4.1 and 4.2 under the heading "*Narrative Description of the Business – Logan REE Property – Property Description and Location – Mineral Tenure*" for more information.

(2) Estimated to consist of: CEO fees payable to Kenneth Priest of $48,000; CFO fees payable to Kyle Appleby of $36,000; legal, tax, audit and professional fees of $25,000; and insurance expenses of $5,000.

(3) Unallocated Funds may be utilized by the Company to complete the proposed Phase 2 exploration program on the Logan REE Property pending receipt of successful results from its Phase 1 exploration program.

(4) During the fiscal year ended December 31, 2021 and the nine-month period ended September 30, 2022, the Company had negative cash flow from operating activities. The Company anticipates it will continue to have negative cash flow from operating activities in future periods until profitable commercial production is achieved at the Logan REE Property, if at all. As a result, the Company may need to allocate a portion of its existing working capital to fund any such negative cash flow from operating activities in future periods.

In connection with the "*Use of Available Funds*" disclosures above, the Company does not currently have sufficient available proceeds to fund the proposed Phase 2 exploration program at the Logan REE Property. In the event the Company receives successful results from its initial Phase 1 exploration program, the Company will need to raise additional capital in order to complete the Phase 2 program as proposed. See "*Narrative Description of the Business – Logan REE Property*" for more information.

The ongoing global uncertainty with respect to the novel coronavirus ("**COVID-19**") and the consistently evolving nature of the conflict between Russia and the sovereign state of the Ukraine and their respective effects on the broader global economy and capital markets may have a negative effect on the Company and the advancement of the Logan REE Property. The Company may also experience delays related to the competition of its proposed Phase 1 exploration program on its Logan REE Property due to the COVID-19 pandemic.

The actual amount that the Company spends in connection with each intended use of funds may vary significantly from the amounts specified above and will depend on a number of factors including those listed under the heading "*Risk Factors*." See "*Use of Available Funds*" for further details.

The Listing

The CSE conditionally accepted the listing of the Common Shares on February 6, 2023. The Listing is subject to the Company fulfilling all of the listing requirements of the CSE, including, without limitation, the Company meeting the CSE's initial listing requirements. There is no guarantee that the CSE will provide final approval for the listing of the Common Shares.

Business Objectives and Milestones

The principal business carried on and intended to be carried on by the Company is the acquisition, exploration and development of mineral resources properties. The Company's business objectives in using the available funds are to:

1. obtain the listing of the Common Shares on the CSE in the Spring of 2023; and

2. conduct the Phase 1 exploration program on the Logan REE Property recommended in the Technical Report.

After obtaining a listing of the Common Shares on the CSE, the Phase 1 exploration program is expected to commence in the spring of 2023 and be completed prior to the fall of 2023. The Company currently has the necessary funds to the recommended Phase 1 exploration program on the Logan REE Property. The Listing will be subject to the Company's fulfilling all of the listing requirements of the CSE, including, without limitation, the distribution of the Common Shares to a minimum number of public shareholders and the Company meeting the minimum listing requirements.

Based on the estimated funds that the Company believes will be available to it over the next 12 months, the Company plans to achieve the business objectives set out below:

Principal Purpose	Estimated Cost
Estimated remaining costs of audited financial statements, legal costs, transfer agent fees and the Listing	$50,000
Proposed Phase 1 exploration program on the Logan REE Property as outlined in the Technical Report(1)	$110,000
General and administrative expenses (see table below for a detailed breakdown of these expenses)(2)	$114,000
Unallocated Funds	$232,172
Total:	**$506,172**

(1) See table in section under heading "*Narrative Description of the Business –Logan REE Property – Recommendations*" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Logan REE Property. The proposed Phase 1 exploration program on the Logan REE Property will be sufficient to satisfy the costs associated with the renewal of all mineral claims which comprise the Logan REE Property. See tables 4.1 and 4.2 under the heading "*Narrative Description of the Business – Logan REE Property – Property Description and Location – Mineral Tenure*" for more information.

(2) Estimated to consist of: CEO fees payable to Kenneth Priest of $48,000; CFO fees payable to Kyle Appleby of $36,000; legal, tax, audit and professional fees of $25,000; and insurance expenses of $5,000.

The actual amount that the Company spends in connection with each intended use of funds may vary significantly from the amounts specified above and will depend on a number of factors including those listed under the heading "*Risk Factors*." See "*Use of Available Funds*" for further details.

Risk Factors

Any future investment in the Common Shares should be considered highly speculative and investors may incur a loss on their investment. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: insufficient capital; no established market; limited operating history; lack of operating cash flow; resale of shares; price volatility of publicly traded securities; market for securities; property interests; exploration, development and production risks; mineral resources and reserves; obtaining and renewing licenses and permits; no assurances; title risks, loss of interest in properties; uninsurable risks; additional funding requirements; dilution; First Nations land claims; environmental risks; regulatory requirements; volatility of mineral prices; offering price; infrastructure; risks associated with acquisitions; executive employee recruitment and retention; adverse general economic conditions; claims and legal proceedings; force majeure; uncertainty of use of proceeds; competition; conflicts of interest; dividends; litigation; reporting issuer status; tax issues; and operating hazards, risks and insurance. See the section entitled "*Risk Factors*" for details of these and other risks relating to the Company's business. See "*Risk Factors*".

CORPORATE STRUCTURE

The Company was incorporated pursuant to the BCBCA as "Dark Star Minerals Inc." on August 12, 2021 under incorporation number BC1319428. The Company's head office is located at 1056 Handsworth Road, North Vancouver, British Columbia, V7R 2A6 and its registered and records office is located at Suite 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1.

The Company has one wholly-owned subsidiary, namely Off-Piste. Off-Piste was incorporated pursuant to the OBCA as "Off-Piste Opportunities (II) Inc." on March 4, 2021. On December 2, 2021, the Company completed the Off-Piste Acquisition pursuant to the terms of the Share Exchange Agreement following which Off-Piste became a wholly-owed subsidiary of the Company. Off-Piste's head office and registered and records office is located at Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3.

DESCRIPTION OF THE BUSINESS

Business of the Company

The principal business carried on and intended to be carried on by the Company is the exploration of mineral resources on the Company's principal property, bring the Logan REE Property, which is in the exploration stage and is expected to be conducted by and through Off-Piste, a wholly-owned subsidiary of the Company. To date, the Company has raised an aggregate of $887,400 through the sale of 17,392,000 Common Shares and 356,000 Special Warrants. See "*Description of the Business – Business of the Company – Issuance of Common Shares by the Company*" and "*Prior Sales*" for more information on the prior issuances from treasury of Common Shares and Special Warrants.

Logan REE Property

The Company's principal property, the Logan REE Property, is located approximately 340 km north-northeast of Chibougamau, Québec, Canada, in the Baie James Area within NTS Map Sheets 033B14, centred at roughly 52°53.05N by 75°15.52W over an approximate area of 555 ha.

The mineral claims which comprise the Logan REE Property are in good standing until the dates set forth in tables 4.1 and 4.2 under the heading "*Narrative Description of the Business – Logan REE Property – Property Description and Location – Mineral Tenure*". See "*Description of the Business – Business of the Company – Option Agreement*" and "*Narrative Description of the Business– Logan REE Property*" for more information on the Logan REE Property.

Off-Piste Share Exchange Agreement

On October 19, 2021, the Company entered into the Share Exchange Agreement with Off-Piste and each of the Off-Piste Shareholders, pursuant to which Dark Star agreed to acquire all of the issued and outstanding Off-Piste Shares from the Off-Piste Shareholders.

On December 2, 2021, the Company completed the Off-Piste Acquisition and, upon the closing of the transaction, the Company issued an aggregate of 6,770,000 Common Shares (being 41,050,000 Common Shares less the 34,280,000 Common Shares that were cancelled) to the former Off-Piste Shareholders in exchange for all of the then issued and outstanding Off-Piste Shares. Accordingly, each holder of Off-Piste Shares received one Common Share at a deemed price of $0.05 per Common Share for each Off-Piste Share held, representing aggregate consideration of $338,500 (see "*Description of the Business – Off-Piste Share*

Exchange Agreement" and "*Description of the Business – Issuance of Common Shares by the Company*" for more information). Following the closing of the Off-Piste Acquisition, Off-Piste became a wholly-owned subsidiary of the Company.

Option Agreement

Off-Piste entered into the Option Agreement with Contigo on July 26, 2021, as amended July 8, 2022, pursuant to which Contigo granted Off-Piste, an arm's length party to each of the Company and Off-Piste, the option to acquire a 100% interest in and to the Logan REE Property. The Logan REE Property is located in northern Québec, Canada and consists of 14 mining claims totalling 555.6 hectares. In order to exercise the Option, Off-Piste was required to pay cash of $25,000 to Contigo, issue such number of Off-Piste Shares to Contigo equal to 6% of the issued and outstanding Off-Piste Shares prior to the completion of any financing by Off-Piste, and incur a minimum of $130,000 in exploration expenditures on the Logan REE Property in accordance with the following schedule:

Date of Completion	**Cash Payment**	**No. of Off-Piste Shares to be Issued**	**Minimum Exploration Expenditures to be Incurred(1)**
Within 30 days of the date of grant of the Option	$25,000 (Completed)	2,400,000(2) (Completed)	-
Within 12 months of the date of grant of the Option	-	-	$130,000 (Completed)
Total:	**$25,000**	**2,400,000**	**$130,000**

(1) "Exploration expenditures" means all costs and expenses, however denominated, incurred by Off-Piste or any affiliate on or in connection with the exploration and development of the Logan REE Property.

(2) Equal to 6% of the issued and outstanding Off-Piste Shares in accordance with the terms of conditions of the Option Agreement.

The Company's 100% indirect interest in the Logan REE Property was earned through Off-Piste's fulfillment of the obligations listed above effective September of 2021.

On July 8, 2022, the Company, Off-Piste and Contigo entered into an amending agreement to the Option Agreement pursuant to which, among other things, the Company agreed to issue 500,000 Warrants to Contigo in consideration of the removal of the net smelter returns royalty as previously contemplated by the Option Agreement. Each Warrant is exercisable into one (1) Common Share at an exercise price equal to the lesser of: (i) the price at which the Company sells any Common Shares to the public in its IPO; and (ii) the last price at which the Company sells any Common Shares in a bona fide private placement financing if the Company does not proceed with the IPO. The Option Agreement, as amended, is not related party transaction within the meaning of International Accounting Standards 24.

Issuance of Common Shares by the Company

On August 12, 2021, the date of the Company's incorporation, Dark Star issued 100 Common Shares at $0.00001 per Common Share for gross proceeds of $0.001.

On September 10, 2021, the Company closed a private placement and issued 12,040,000 Common Shares at $0.05 per Common Share for gross proceeds of $602,000.

On December 2, 2021, in connection with the closing of the Off-Piste Acquisition, the Company issued an aggregate of 6,770,000 Common Shares (being 41,050,000 Common Shares less the 34,280,000 Common Shares that were cancelled) at a deemed price of $0.05 per Common Share to the former Off-Piste Shareholders pursuant to the terms and conditions of the Share Exchange Agreement.

On March 2, 2022, the Company closed a private placement and issued 5,352,000 Common Shares at $0.05 per Common Share for gross proceeds of $267,600. In connection with the closing of the March private placement, the Company cash finder's fees of $7,278 to eligible finders.

On June 9, 2022, the Company closed a private placement and issued 356,000 Special Warrants at $0.05 per Special Warrant for gross proceeds of $17,800. Each Special Warrant entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Special Warrant and without any action by the holder, one (1) Common Share on the conversion of the Special Warrants which will be: (i) at any time, at the discretion of the Company; (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the Common Shares upon conversion of the Special Warrants; or (iii) on that date that is 18 months from the date of issuance of the Special Warrants. In connection with the closing of the Special Warrant financing, the Company paid finder's fees of $890, other compensation of $731.50 and issued 200,000 compensation Special Warrants (each, a "**Compensation Special Warrant**"). Each Compensation Special Warrant entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Compensation Special Warrant and without any action by the holder, one (1) Common Share on the conversion of the Special Compensation Warrants under the same terms as the Special Warrants.

On November 4, 2022, the Company cancelled and returned to treasury an aggregate of 34,280,000 Common Shares (the "**Surrendered Shares**"). The Surrendered Shares where held by former Off-Piste Shareholders who received Common Shares in exchange for their Off-Piste Shares in connection with the closing of the Off-Piste Acquisition, and which Off-Piste Shares were originally subscribed for an original subscription price of $0.0001 per Off-Piste Share. Following the cancellation of the Surrendered Shares, the original subscription price per Surrendered Share was raised to $0.005 per share.

See "*Prior Sales*" and "*Description of the Business – Business of the Company – Off-Piste Share Exchange Agreement*" for more information on the above.

Specialized Skill and Knowledge

In addition to the professional and mineral exploration experience of Dark Star's management and the Board, the Company has established the Advisory Board. The function of the Advisory Board is to advise and make non-binding recommendations to the Board with respect to matters within the areas of each Advisory Board member's relevant experience and expertise. Accordingly, each Advisory Board member has entered into an advisor agreement with the Company (each, an "**Advisor Agreement**"). Pursuant to each Advisory Agreement, the advisor has agreed to provide services to the Company specific to their specialized skill and knowledge in accordance with, amongst other things, the Company's Advisory Board charter.

Members of the Advisory Board are as follows:

Ryan Versloot, MSc.

Mr. Versloot is an exploration geologist with over 15 years of experience spanning a number of jurisdictions and commodities with a focus on grassroots and early stage projects. As a Project Manager for Longford Exploration over the last 5 years, he has focussed on Ni-Cu-PGE and Ag-Pb-Zn deposits in the Yukon as well as gold, graphite and lithium projects in the Province of Québec. Prior to his time with Longford Exploration, Mr. Versloot served as an Exploration Geologist with Eureka Resources Inc. (now KORE Mining Ltd.) (TSXV: KORE), a Junior Geologist with Aurora Geosciences Ltd., an Exploration Geologist with B2Gold Corp. (TSX: BTO), and as a Geophysical Technician with DMT Geosciences Ltd.

Mr. Versloot has a Master of Science in Geological Sciences from the University of British Columbia and a Bachelor of Environmental Studies from the University of Waterloo.

Glen Macdonald, P. Geo.

Mr. Macdonald has been a professional geologist since 1982 and has more than 32 years of experience as a director of public companies. Mr. Macdonald holds a BA (1971) and a BSc. (1973) from the University of British Columbia and has been a member of the Alberta Professional Engineers, Geologists and Geophysicists since 1982 and of the British Columbia Association of Professional Engineers and Geosciences since 1993.

In addition to the mineral exploration issuer experiences of Marc Branson and Lowell Kamin, directors of the Company, Dark Star intends to leverage the rich industry relationships and technical expertise of its Advisory Board to assist in the management of the complex technical aspects of the Company's mineral exploration and mineral project development. See "*Directors and Executive Officers*" below for more information.

Competitive Conditions

The mineral exploration industry is competitive, with many companies competing for the limited number of precious, rare earth and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition is also high for the recruitment of qualified personnel and equipment. Significant and increasing competition exists for mineral opportunities in the Province of Québec. There are a number of large established mineral exploration companies in Québec with substantial capabilities and greater financial and technical resources than the Company.

Government Regulation

Mining operations and exploration activities are subject to various laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

Environmental Regulation

The Company's mineral exploration activities are subject to various federal and provincial laws and regulations governing protection of the environment. In general, these laws are amended often and are becoming more restrictive.

Trends

As a junior mining issuer, the Company is subject to the cycles of the mineral resource sector and the financial markets as they relate to junior companies.

The Company's financial performance is dependent upon many external factors. Both prices and markets for metals are volatile, difficult to predict and subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond its control could materially affect the financial performance of the Company.

NARRATIVE DESCRIPTION OF THE BUSINESS

Stated Business Objectives

The principal business carried on and intended to be carried on by the Company is the acquisition, exploration and development of mineral exploration properties. The Company intends on expending existing working capital and net proceeds raised from the sale of its Common Shares to pay the balance of the estimated costs of the audited financial statements, legal costs and the listing of its Common Shares on the CSE, to carry out Phase 1 on the Logan REE Property, to pay for administrative costs for the next twelve months and for general unallocated working capital. The Company will need to raise additional funds to finance any additional acquisitions.

Logan REE Property

The following represents information summarized from the Technical Report on the Logan REE Property by the Author, John Langton, M.Sc., P. Geo, an independent consulting geologists, a Qualified Person, prepared in accordance with the requirements of NI 43-101. **All figures and tables from the Technical Report are reproduced in and form part of this Prospectus; a complete copy of the Technical Report is available for review on SEDAR.**

Property Description and Location

Property Location

The Logan REE Property is located roughly 340 km north-northeast of Chibougamau, Québec, Canada, in the Baie James Area within NTS Map Sheets 033B14, and is centred at roughly 52°53'5.78" N by 75°15'49.33" W over an approximate area of 555 ha (Figure 4-1).

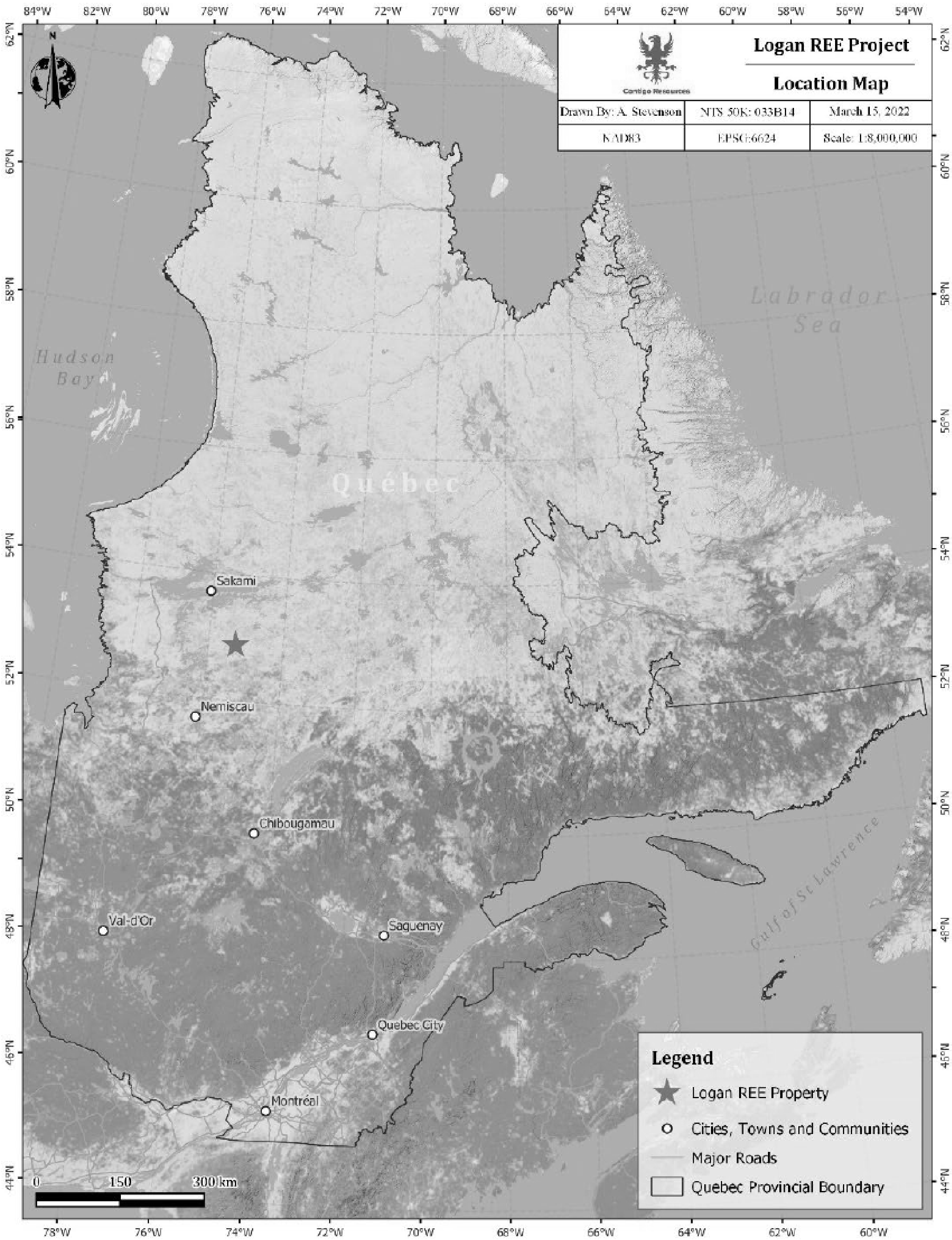

Figure 4-1: Logan REE Property Location Map

Mineral Tenure

The Logan REE Property consists of 14 mineral claims that are 100% owned and registered in the name of Contigo (Table 4-1 and Figure 4-2). As at the effective date of the Technical Report, all claims were in good standing.

The work expenses associated with Axiom's 2021 *Tri-Axial Magnetics Survey*, exceed the minimum required assessment work expenditures for the Logan REE Property for the current claim term. This work will be filed prior to the claim expiry date in order to renew the claims and maintain them in good standing.

A summary of the Logan REE Property's mineral tenure is shown in Table 4-1.

Table 4-1: Logan REE Property Mineral Tenures

Claim Number	Holder	Registration Date	Expiry Date	Status	Area (ha)
2606276	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606277	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606278	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606279	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606280	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606281	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606282	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2606283	Contigo Resources ltd. (98302)	2021-04-19	2024-04-18	Active	51.98
2607225	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	51.19
2607226	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	22.48
2607227	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	17.26
2607228	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	12.05
2607229	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	35.84
2607230	Contigo Resources ltd. (98302)	2021-05-07	2024-05-06	Active	0.94
Total	**14**				**555.6**

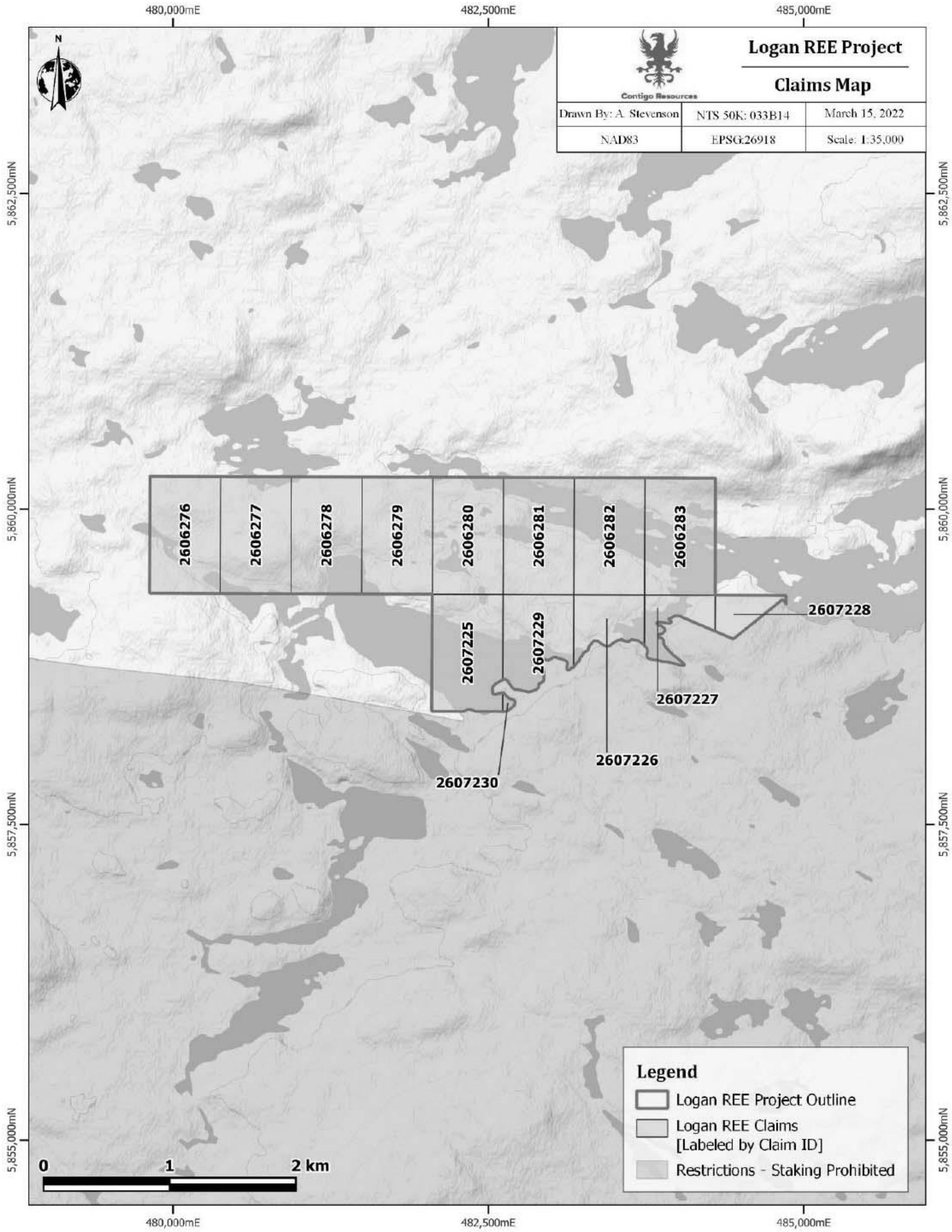

Figure 4-2: Logan REE Property Claims Map.

Mineral Rights in Québec

Mineral exploration rights are granted by the provincial Ministry of Natural Resources and Wildlife of Québec providing the holder the exclusive right to explore.

Claims are valid for two-year periods and can be extended indefinitely for successive two-year periods (terms) by application of approved assessment work in variable amounts based on the size of the claim and the number of times it has been renewed, as shown in Tables 4-2 and Table 4-3, and payment of an administrative fee.

Administrative Fees for claims North of 52nd degree of latitude are: $160 per claim greater than 50 ha, $143 per claim between 45 and 50 ha, $127 per claim between 25 and 45 ha, and $35.25 per claim less than 25 ha.

Administrative Fees for claims South of 52nd degree of latitude are: $104 per claim greater than 100 ha; $68.75 per claim between 25 and 100 ha; $35.25 for claims less than 25 ha.

Excess work credits are banked against the title of the claim for use in future renewals. Assessment work and/or banked credits may be applied to a title holder's surrounding claims that are wholly within a 4.5 km radius of the centre of the credited claim.

Claims may be converted in a mining lease with an initial term of 20 years (renewable at least 3 times, for ten years each time) upon demonstrating that a minable resource exists on the claims.

Table 4-2: Minimum Required Assessment Work for Claims North of Latitude 52.

Number of Terms of the Claims	Area of Claim		
	Under 25 ha	**25 to 45 ha**	**Over 45 ha**
1	$48/claim	$120/claim	$135/claim
2	$160/claim	$400/claim	$450/claim
3	$320/claim	$800/claim	$900/claim
4	$480/claim	$1,200/claim	$1,350/claim
5	$640/claim	$1,600/claim	$1,800/claim
6	$750/claim	$1,800/claim	$1,800/claim
7+	$1,000/claim	$2,500/claim	$2,500/claim

Source: MERN website (*www.mern.gouv.qc.ca*)

Table 4-3: Minimum Required Assessment Work for Claims South of Latitude 52.

Number of Terms of the Claim	Area of Claim		
	Under 25 ha	25 to 100 ha	Over 100 ha
1	$500/claim	$1,200/claim	$1,800/claim
2	$500/claim	$1,200/claim	$1,800/claim
3	$500/claim	$1,200/claim	$1,800/claim
4	$750/claim	$1,800/claim	$2,700/claim
5	$750/claim	$1,800/claim	$2,700/claim
6	$750/claim	$1,800/claim	$2,700/claim
7+	$1,000/claim	$2,500/claim	$3,600/claim

Source: MERN website (*www.mern.gouv.qc.ca*)

Property Legal Status

The MERN mineral title management website Mining Title Management System in Québec confirms that all property claims as described in Table 4-1 are in good standing as at the effective date of the Technical Report, and that no legal encumbrances were registered with MERN against the titles at that date. The Author makes no assertion regarding the legal status of the Logan REE Property. The Logan REE Property has not been legally surveyed to date, and no requirement to do so has existed.

As at the effective date of the Technical Report, there are no other known royalties, back-in rights, payments, environmental liabilities, or other known risks to which the Logan REE Property is subject.

No previous mining activities have occurred on the Logan REE Property; therefore, no liabilities from mining or waste disposal from mining are evident.

Nature of Title to Logan REE Property

On October 19, 2021, the Company entered into the Share Exchange Agreement with Off-Piste, and each Off-Piste Shareholder, pursuant to which the Company agreed to acquire the Off-Piste Shares from the Off-Piste Shareholders. On December 2, 2021, the Company completed the Off-Piste Acquisition, and, upon the closing of the transaction, the Company issued an aggregate of 6,770,000 Common Shares (being 41,050,000 Common Shares less the 34,280,000 Common Shares that were cancelled) to the former Off-Piste Shareholders in exchange for all the then issued and outstanding Off-Piste Shares. Accordingly, each holder of Off-Piste Shares received one Common Share at a deemed price of $0.05 per Common Share for each Off-Piste Share held, representing aggregate consideration of $338,500 (see "*Description of the Business – Off-Piste Share Exchange Agreement*" and "*Description of the Business – Issuance of Common Shares by the Company*" for more information). Following the closing of the Off-Piste acquisition, Off-Piste became a wholly owned subsidiary of the Company.

Surface Rights in Québec

In Québec, surface rights are not included with mineral claims. Claim holders do not require permission to access and conduct work on Crown Land unless the land is being used to store public equipment. On private land, the claim holder must obtain permission from the landowner and acquire, through amicable agreement or through expropriation, the necessary access rights to carry out the exploration work. On land leased by the provincial government, the claim holder must obtain the consent of the lessee. If an agreement between the lessee and claim holder cannot be met, the claim holder must pay the lessee an amount fixed by a court with jurisdiction. The Property is wholly underlain by Crown Land.

Permitting in Québec

The government of Québec requires the owner of a claim to consult with the Ministère des Forêts, de la Faune et des Parcs when a tree needs to be cut down (any size or type) or a permanent structure needs to be built on a mineral claim in connection with exploration work. For example, line-cutting and diamond drilling activities require a permit (Permis d'intervention) and a consultation with First Nations groups before any work can begin. Also, a forestry technician needs to be hired to estimate the volume of merchantable timber that will be cut down during exploration work to assess the proper stumpage fees.

Because First Nations must be consulted before any type of major work is performed on a claim (for example, construction, diamond drilling, line-cutting, stripping or trenching), it is possible that any disruption in communication between the provincial government and First Nations could result in unforeseen delays with respect to issuing the permits required to begin work. A proactive working dialogue with the relevant First Nations groups and stakeholders is essential to expedite permitting and land access.

The Company does not currently hold any permits for the Logan REE Property.

Environmental

As at the effective date of the Technical Report, there were no known environmental liabilities to which the Logan REE Property is subject, and no other known significant factors or risks exist that may affect access, title, or the right or ability to perform mineral exploration work.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Accessibility

The Logan REE Property is 340 km north of Chibougamau, Québec (Figure 5-1) and can be accessed by either helicopter or float plane from the airport in Chibougamau, which is serviced by commercial airlines. The nearest major road access to the Logan REE Property is the all-season Trans-Taiga highway, that runs roughly east-west, about 65 km north of the Logan REE Property. A power-line access road that leads south from the Lemoyne electrical substation on the Trans-Taiga highway passes some 22 km east of the Property. Highway 109, which connects Raddisson and Maniwaki, Québec, runs roughly north-south is located 135 km west of the Logan REE Property. The Eleonore Mine and airstrip located approximately 60 km south of the Logan REE Property, where project staging can occur, has road access to Highway 109.

Climate and Physiography

The climate in the vicinity of the Logan REE Property is typical of central Québec with extreme temperature ranges. The region is under the influence of a continental climate marked by cold, dry winters and hot, humid summers. The average daily temperature for July is 16.4°C, and average temperatures for January hover around -18.8°C. Average rainfall is highest in September with 128.6 mm, and average snowfall is highest in January with 58.8 cm. Snow accumulates from October to May, with peak accumulations occurring between November and March (Table 5-1). The nearest active weather station to the Logan REE Property is in Chapais, Québec, 45 km west of Chibougamau.

The Logan REE Property is currently only suitable for summer seasonal work between the months of late May until early October.

Table 5-1: Climate Data from Chapais Weather Station

Temperature	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Total
Daily Average (°C)	-18.8	-16.2	-9.5	-0.3	8.1	14.1	16.4	15.0	9.7	3.1	-5.2	-13.6	0.2
Record High (°C)	8.5	9.0	16.0	28.0	31.5	34.5	35.0	33.3	29.0	24.4	17.8	11.0	-
Record Low (°C)	-43.3	-42.8	-38.0	-27.2	-16.1	-5.6	-0.6	-2.2	-6.0	-13.3	-30.0	-42.0	-
Avg Precipitation (mm)	61.9	39.4	50.3	56.6	82.4	100.1	124.3	100.2	129.7	93.9	93.2	63.5	995.8
Avg Rainfall (mm)	3.2	2.4	8.8	28.7	75.5	100.1	124.3	100.2	128.6	70.9	36.7	5.0	684.5
Avg Snowfall (cm)	58.8	37.0	41.6	29.5	6.9	0.0	0.0	0.0	1.2	23.0	56.5	58.5	312.9

Source: 1981 to 2010 Canadian Climate Normals station data

Local Resources

Chibougamau is the largest town in Nord-du-Québec, central Québec, Canada. Located on Lake Gilman; it has a population of 7,504 people (2016 Canadian Census). Some lodging and limited support services are also available in Chapais (population 1,610; 2011), located approximately 45 km west of Chibougamau. Limited local resources are available to facilitate mineral exploration programs, and limited local mining and mineral exploration personnel are available.

Grid power is available along provincial highway routes and within the surrounding communities. The closest powered infrastructure to the Logan REE Property is the Eleonore Mine site, some 60 km west of the Logan REE Property. Local onsite water sources are available from the numerous lakes and streams that the Logan REE Property encompasses.

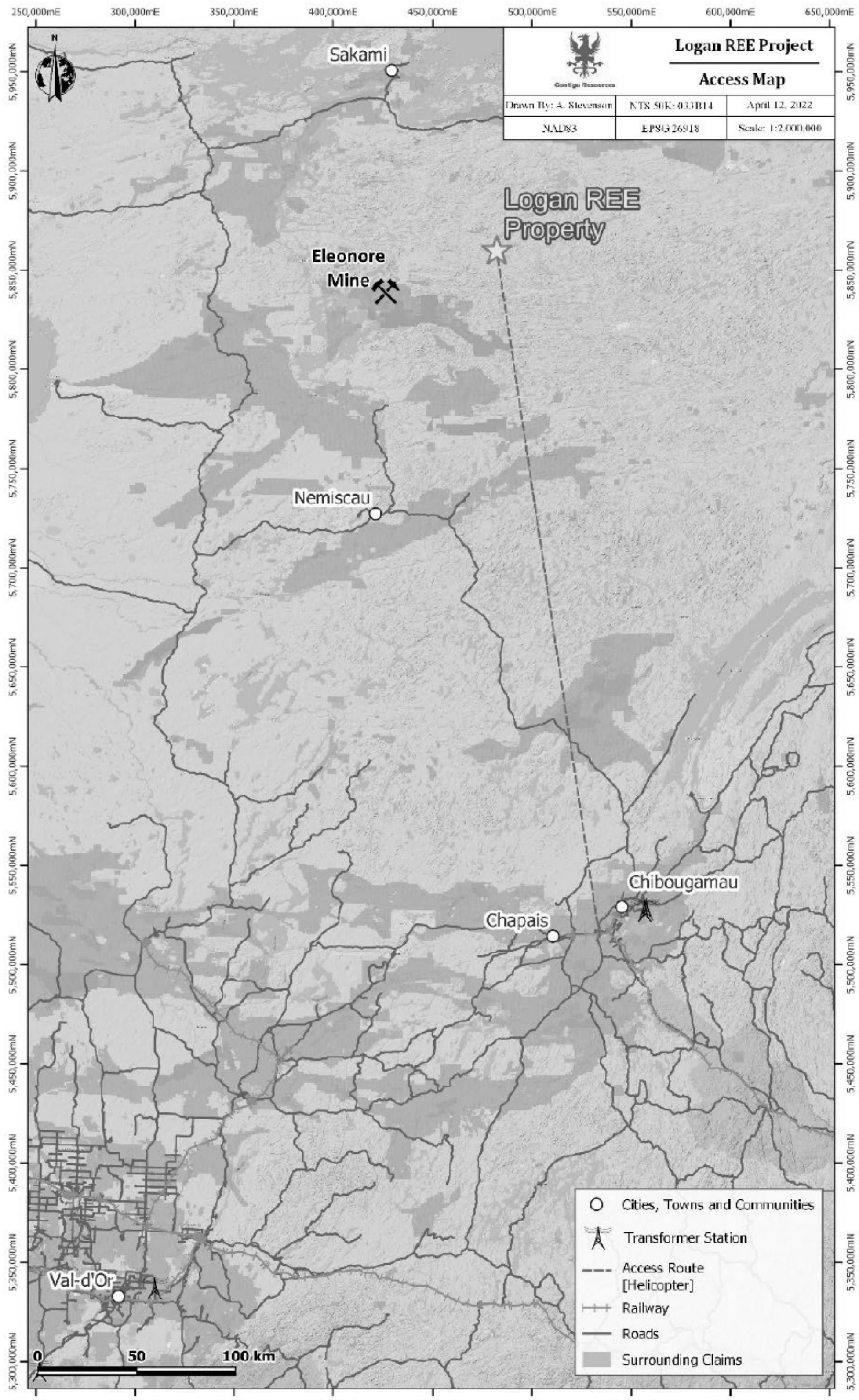

Figure 5-1: Logan REE Property Access Map

Infrastructure

There is no developed infrastructure on the Logan REE Property.

With respect to surface rights, they are not included with mineral claims in Québec.

The First Nations community Nemiscau is approximately 150 km to the south-southwest, whereas the community of Sakami is located approximately 100 km to the north-northwest of the Logan REE Property.

Physiography

The rugged topography is interrupted by lakes, ponds, and wetlands. Elevation ranges from approximately 380 m to 450 m above sea level. Tree cover is typical of taiga and consists of black spruce and jack pine. Muskeg swamps occupy low-lying areas. An abundance of outcropping rock persists over the Logan REE Property along numerous exposed ridges and topographical high points. The intervening areas are covered with shallow soils and localized areas of glacial till type deposits.

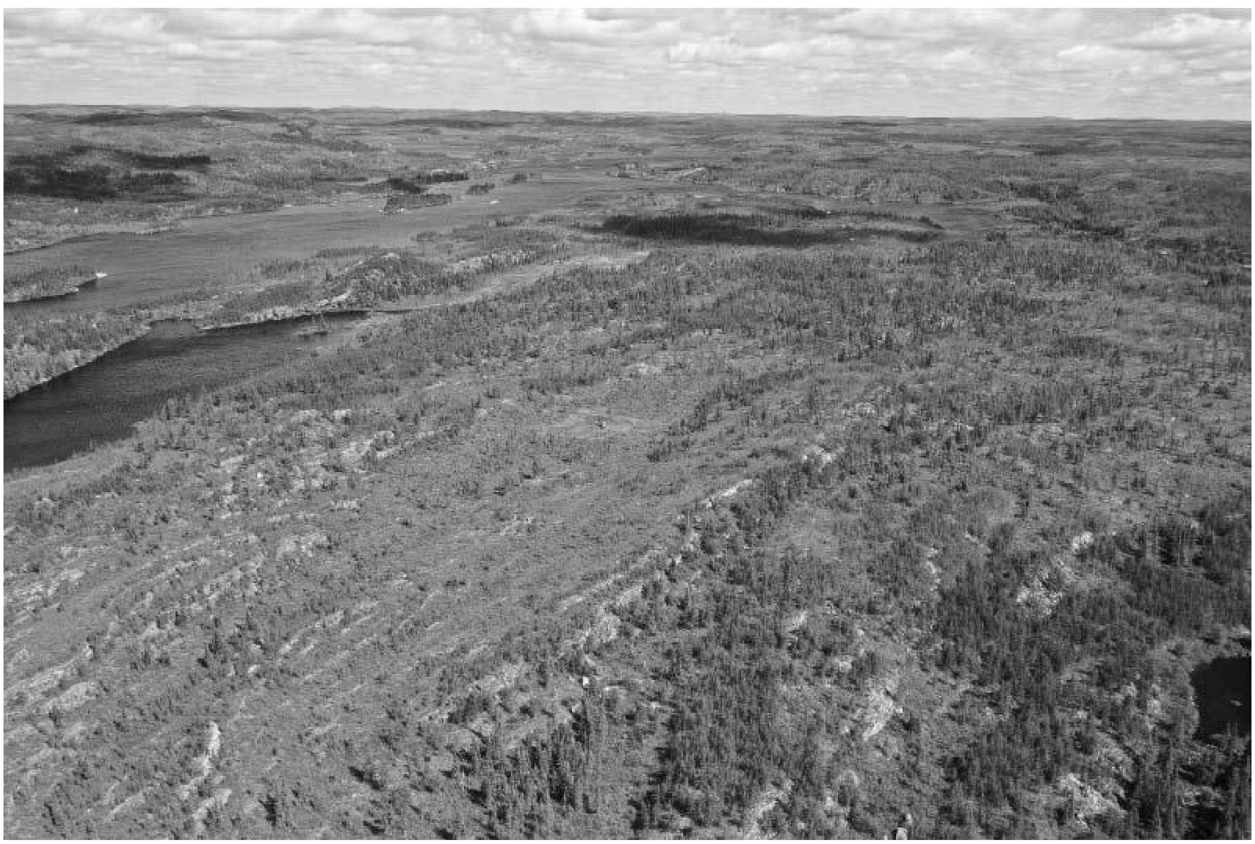

Figure 5-2: View facing Northeast at the location of the Upin 2 showing. Typical physiography at the Logan REE Property. (Source: Longford 2022)

History

Research in the Logan REE Property area began in 1978, when Societe de Developpement de la Baie James carried out a regional stream sediment survey and collected 22 samples from the immediate vicinity of the Logan REE Property. These samples returned only one anomalous value (Marchand, 1978). From their findings, it was determined that the geochemistry of the lake indicated no anomalies would be present in neighboring lakes (Marchand, 1978). An airborne radiometry survey conducted in 1975, did not indicate any anomalies, although it is possible this could have been due to the influence of overburden (Marchand, 1978).

Following this research, activity on the Logan REE Property did not resume until 2008 when Dios and Resources Sirois executed a geological survey on their Upinor property. A total of 31 samples were collected for Uranium analysis. (Lalancette and Girard, 2008). 29 samples had been collected from this area, with scintillometer readings varying from 5,000 cps to 35,000 cps (Lalancette and Girard, 2008). Of these 29 samples from the Kawipapiskasi block, 9 had U_3O_8 grades greater than 0.1%, and an additional 9 showed grades between 0.05% to just below 0.1%. (Lalancette and Girard, 2008). Additionally, as the Uranium-rich samples were also rich in Lead, it was inferred that the lead was of radiogenic origin. In effect, the secular balance of the chain of disintegration would not be broken, and so, Uranium would be the primary mineralization, and most likely magmatic. (Lalancette and Girard, 2008)

In 2009, Dios and Resources Sirois expanded upon their Upinor project by conducting further geological surveys (St. Hilaire, 2009). In 2007 – 2008 GDS on behalf of Dios, completed a high-resolution Airborne Magnetic and Gamma-ray Spectrometric survey on 3 blocks (West, North and South) located in the Baie James Area of Northern Québec. Traverse lines were oriented North-West with a spacing of 100 metres, whereas control-lines were oriented East-West with a spacing of 1,000 metres. The survey was flown with a mean ground clearance of 43.5 metres, for a total of 3,712 line-km flown over three blocks in the greater area including the Logan REE Property. The Unipor South block covers part of the current Logan REE Property. A total of 437 line-km was flown over the grid (Figure 6.1 and Figure 6.2).

Their investigation determined Potassium %, equivalent Uranium ppm, equivalent Thorium ppm, Total Count, uranium equivalent/thorium equivalent ratio (eqU/eqTh), potassium/thorium equivalent ratio (K/eqTh), shaded magnetic Total Field, and shaded magnetic first vertical derivative (St. Hilaire, 2009).

In 2009, Dios conducted geological mapping on their Upinor properties, including collection of 298 rock samples that were analyzed for Uranium and an additional 6 more samples that were analyzed for gold and base metals. The results of the preliminary groundwork on the Upinor North block shows 66 surface samples in excess of 0.050% U_3O_8, of which 31 were in excess of 0.1% U_3O_8 (St. Hilaire, 2009). These occurrences are predominantly found on targets A1, A5, and A6 (St. Hilaire, 2009). The Upinor South block had less exploration work carried out compared to the Northern block. The best uranium values were located on target C2 (St. Hilaire, 2009). The values are isolated and non-continuous (St. Hilaire, 2009). The area with the highest radiometric anomalies on target A3 and of the 10 samples collected, the best Uranium value returned was 0.038% (Tremblay et al).

Subsequent to the Dios explorations of 2008 – 2009 the claims were dropped. The claims were re-staked on the 19th of April 2021, and the 7th of May 2021, by Contigo in their current disposition and the project was accordingly named the Logan REE Property.

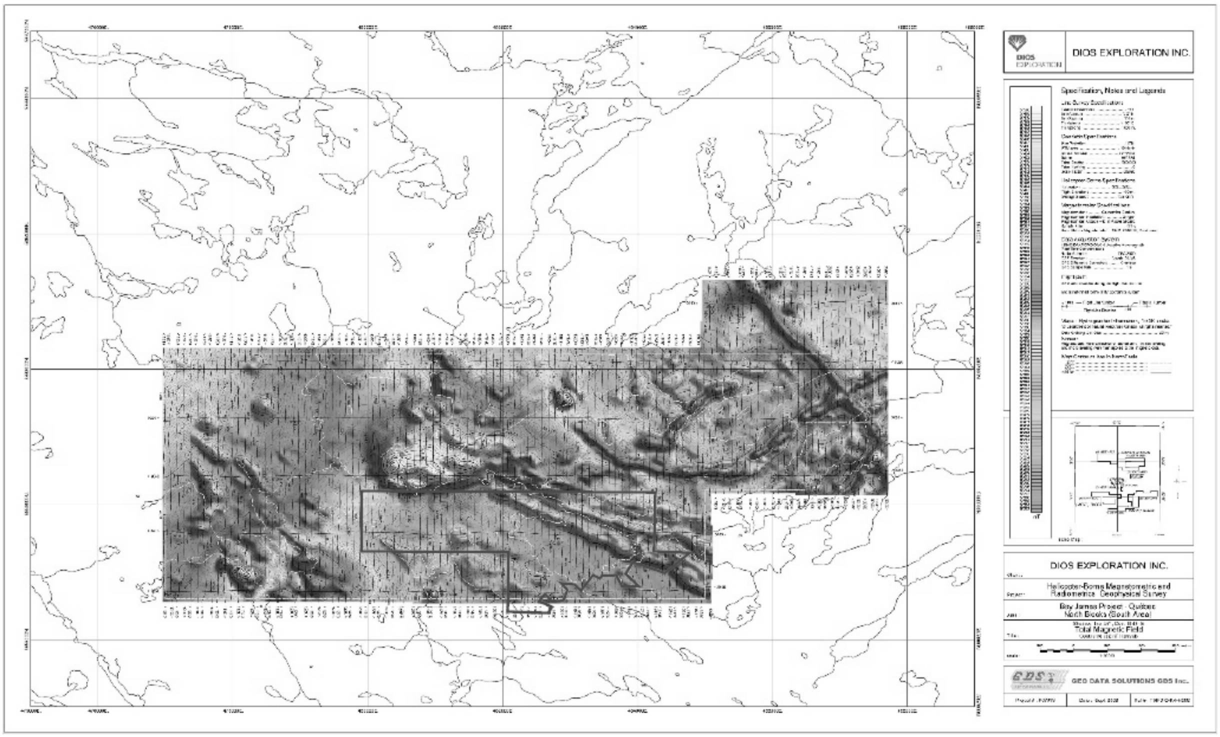

Figure 6-1: Total Magnetic Field - Heliborne Magnetometric Survey 2008, with current Logan REE Property outline. (St. Hilaire, 2009)

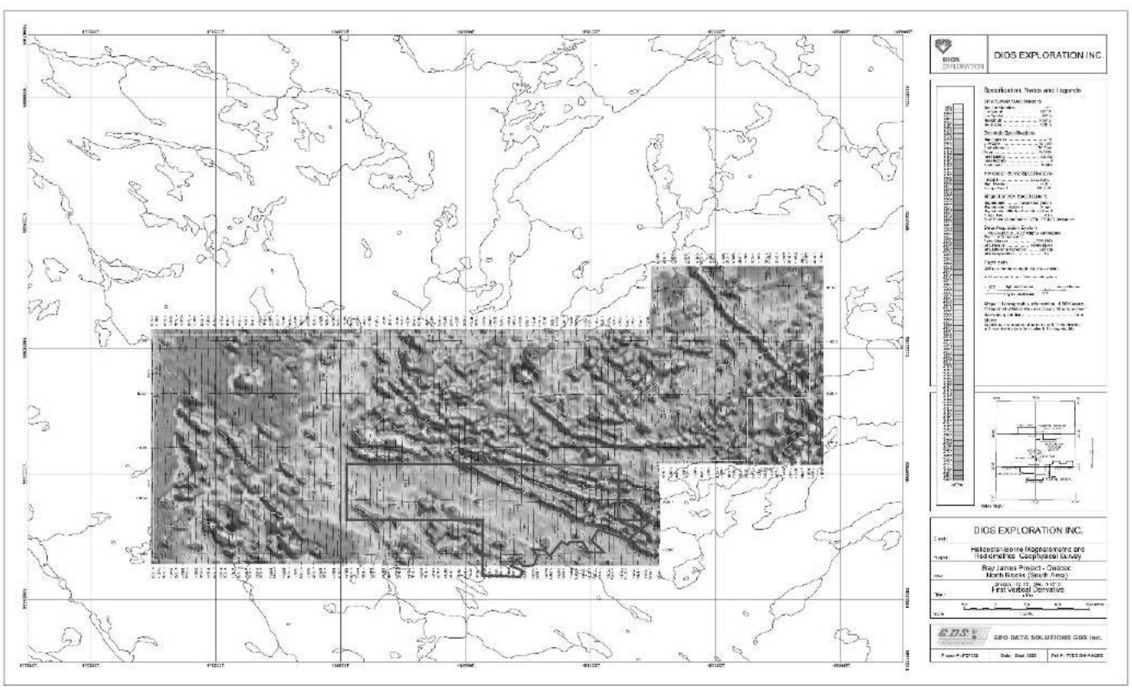

Figure 6-2: First Vertical Derivative - Heliborne Magnetometric Survey 2008, with current Logan REE Property outline. (St. Hilaire, 2009)

Table 6-1: Work History Summary.

Year	Author	Operator	Work	Summary	Comments
1978	Marchand, P.	Societe de Development de la Baie James	Geological Survey	22 stream sediment samples	There were twenty-two (22) stream sediment samples collected in the immediate region of the anomaly. With only one anomalous value (of the 12 elements analyzed). This is most likely a false anomaly caused by multiple contamination or by poor localization of sample. The geochemistry of lake bottom sediments indicated no anomalies in the neighboring lakes. The airborne radiometry survey conducted in 1975 does not indicate any anomalies, although this can be explained by the presence of overburden.
2008	Lalancette, J., & Girard, R.	Ios Services Geoscientifiques Inc.	Geological Survey	31 Samples collected for Uranium analysis	**Kawipapiskasi Block**: In the south-eastern part, around a lake (UTM coordinates NAD27 465955/5851500, zone 18) with a 128 ppm uranium (survey of lake bottom sediments of the SDBJ), there are many bedrock exposures. The lithologies observed in outcrops are paragneiss, granites and amphibolites. The noise scintillometric background of these lithologies oscillates between 80 and 120 cps. No samples were taken in this sector. In the south-central part, a cross has been made at the north of a lake with anomalous uranium contents (239 ppm) (UTM coordinates NAD27 478293/5868128, zone 18). This area is underlain by migmatites with a noise scintillometric background between 100 and 150 cps. A small area shows a scintillometer reading of 2,100 cps (highest observed value) (map 2). No samples were taken in this area. In the north-western part, north of a lake with a uranium content of 149 ppm (UTM coordinates NAD27 474474/5870542, zone 18), a network of pegmatite dykes was mapped. This network of sub-horizontal dykes (dip between 20° and 30°) is more or less oriented east- west. Dykes run parallel to the regional foliation observed in the paragneiss and have a thickness of 1-5 metres. The high-value sectors are rich in biotite with locally apatite and molybdenite. The network of dykes was followed for two kilometres from east to west and repeats about 550 metres from south to north. A total of 29 samples were taken in this area (5519730 to 5519742, 5519862 to 5519870 and 5519926 to 5519932) (map 3). The sectors sampled show scintillometric readings at the outcrop varying

Year	Author	Operator	Work	Summary	Comments
					between 5,000 and 35,000 cps (map 4). Among these samples, 9 show grades in U_3O_8 greater than 0.1% and 9 others between 0.05% and 0.1% (Map 5). Samples enriched in uranium were also enriched in lead. It is likely that this lead is of radiogenic origin and that makes the secular balance of the chain of disintegration is not broken. Uranium would thus belong to the primary mineralization probably magmatic. We also notice the absence of rare earth element co-enrichment and the U/Th ratio greater than 5. We can also see on the survey partial spectrometry of uranium (figure 2) that the samples were taken from what appears to be the limb of a fold. We can assume that this sector rich in uranium continues for a few kilometres to the east and a few hundred metres to the north. The hinge of the suspected fold southwest of the eastern sampled area, is also open to new discoveries. **Kapistusciskaw Block**: Only one day was devoted to this block. A traverse was made south of a small lake with a uranium content of 266 ppm (UTM coordinates NAD27 479082/5861410, zone 18). We find in this sector granitic rocks with some pegmatitic sectors. The scintillometric background noise oscillates between 100 and 200 cps. Locally, values of 3000 and 7000 cps were observed (Map 2) without, however, being able to be sampled. An only sample was taken at this location (5519729, 5400 cps outcrop) but the uranium content is zero. The sample was taken from a pegmatite, rich in biotite. **West Block**: This block was visited on October 4 exclusively. The first sector explored is located on a hill to the south of a lake with a uranium content of 335 ppm (survey of SDBJ lake-bottom sediments) located at coordinates UTM NAD27 464380/5853130 (zone 18). There is little outcrop in this area. At the top of the hill, pegmatites hosted in paragneisses have been observed. Paragneiss are dominant (70%) compared to pegmatites (20-25%). The scintillometric background noise of the sector is between 100 and 200 cps. Some outcrops of amphibolite were noted. A sample showing an account of 2,400 cps was taken from the pegmatite (5519861) but the uranium content was negligible. Some sectors present readings scintillometric between 1,000 and 1,500 cps were seen without being sampled. The perimeter of a lake with a content of 123 ppm and located about 2 km south-east of the first sector (UTM

Year	Author	Operator	Work	Summary	Comments
					coordinates NAD27 465490/5851490, zone 18) was then visited. Granites and paragneisses presented noise background varying between 80 and 120 cps. A local outcrop registered 1,330 cps but no sample was taken there.
2007-2008	St-Hilaire, C.	GDS	Geophysical Survey	flight-line spacing: 100m (N-S); Control-line spacing: 1000m (E-W); Terrain clearance: 43.5m	**Deliverables**: Maps: Potassium %, equivalent Uranium ppm, equivalent Thorium ppm, Total Count, Ratio et the eqU/eqTh, Ratio of the K/eqTh, Shaded magnetic Total Field, Shaded magnetic First vertical derivative.
2009	Tremblay, P., Lalancette, J., Girard, R.	Ios Services Geoscientifiques Inc.	Geological Mapping	298 rock samples and analyzed for Uranium, 6 additional samples were collected and analyzed for gold and base metals	Results of the preliminary groundwork on the **Upinor North** block shows 66 surface samples in excess of 0.050% U_3O_8, of which 31 were in excess of 0.1% U_3O_8. These occurrences are predominantly found on targets A1, A5, and A6. The **Upinor South** block has had less exploration work carried out compared to the Northern block making it more difficult to evaluate. The best uranium values were located on target C2. The values are isolated and non-continuous. The area with the highest radiometric anomalies were on target A3 and of the 10 samples collected, the best Uranium value returned was 0.038%.

Geological Setting and Mineralization

Regional Geology

The Logan REE Property is situated in the most eastern segment of the Frotet-Evans Greenstone Belt (FEGB) within the Opatica sub-province of the Superior Province (Figure 7-1). The sub-province contains intrusive rocks, which were formed between 2820 Ma and 2680 Ma (Davis et al., 1995), and supracrustal rocks of the FEGB, which were formed between 2793 Ma and 2755 Ma (Pilote et al., 1997).

The FEGB was divided into four domains by Boily and Dion (2002): Evans-Ouagama, Storm-Evans, Assinica, and Frotet-Troilus. The easternmost domain, known as Frotet-Troilus, is where the Logan REE Property is located; it has received the most exploration attention due to its greater economic potential. The FEGB comprises tholeiitic and magnesian basalts, which occur alongside felsic to intermediate calc-alkaline lava flows and pyroclastic rocks (Figure 7-2). Gabbroic and monzogranite plutonic rocks occur throughout the belt and are syn- to post-deformational.

Regional Mineralization

The following types of mineralization have been reported in the region:

- Pegmatite-associated uranium and rear earth elements.
- Archean greenstone-related quartz – carbonate gold.

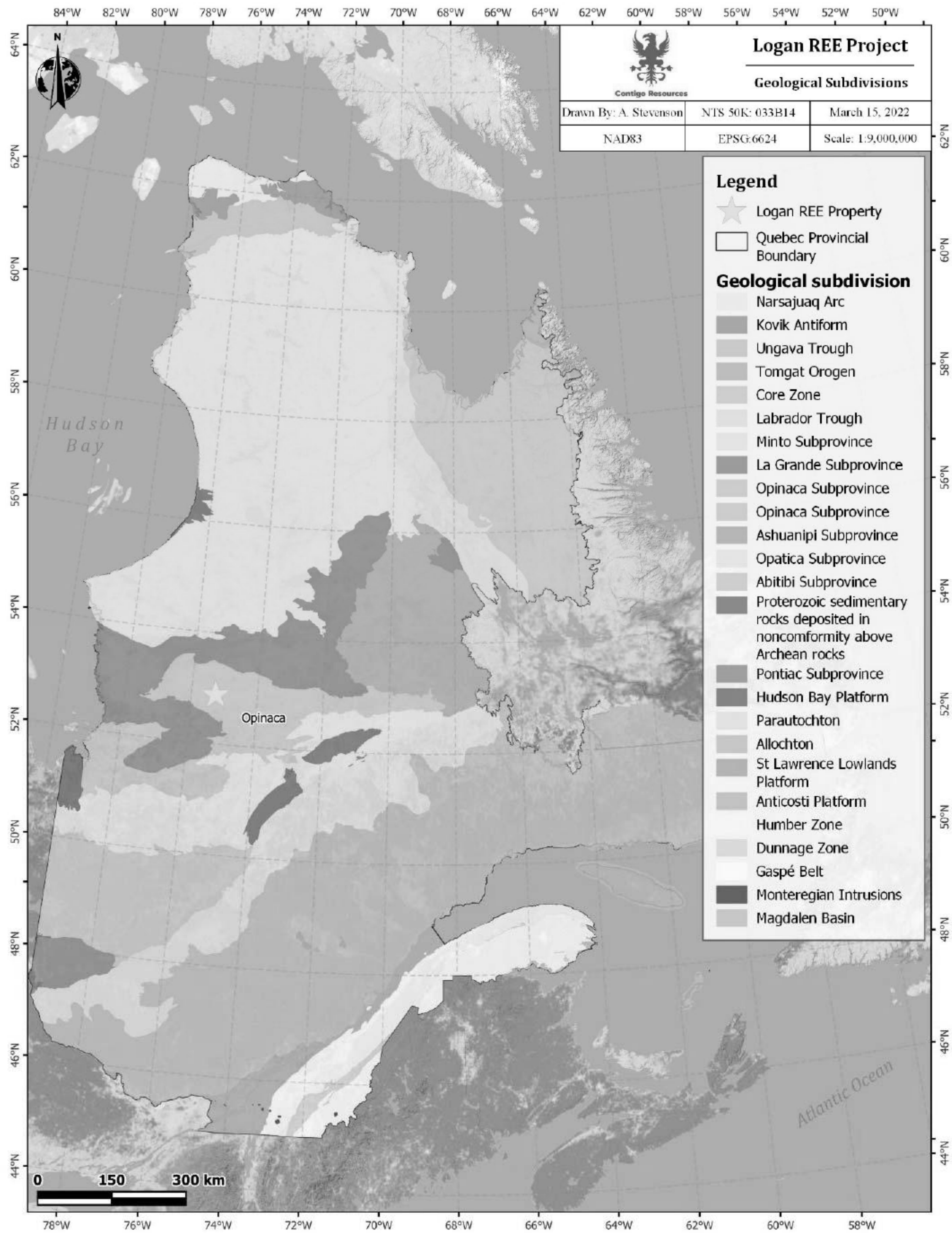

Figure 7-1: Logan REE Property Location and Québec Geological Subdivisions.

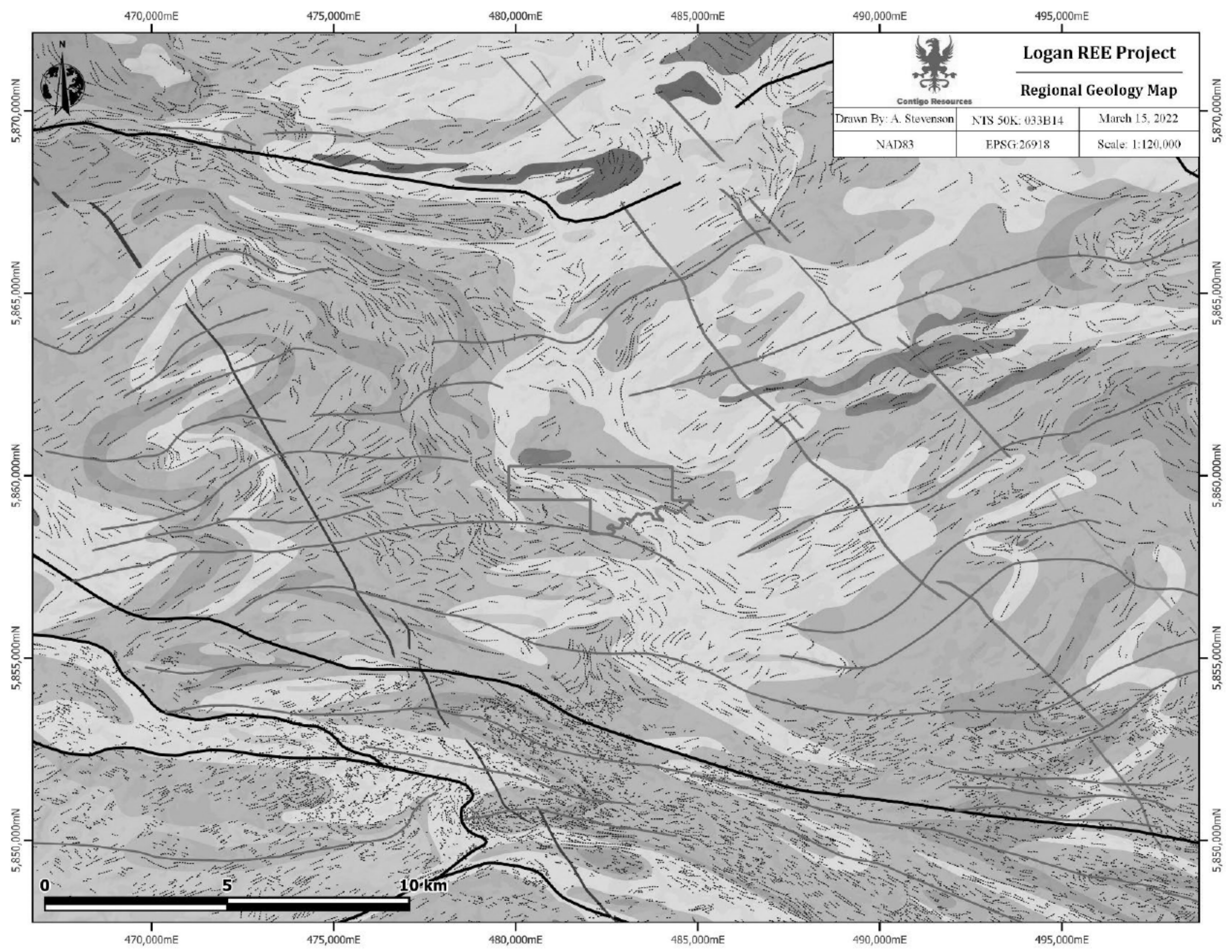

Figure 7-2: Logan Regional Geology.

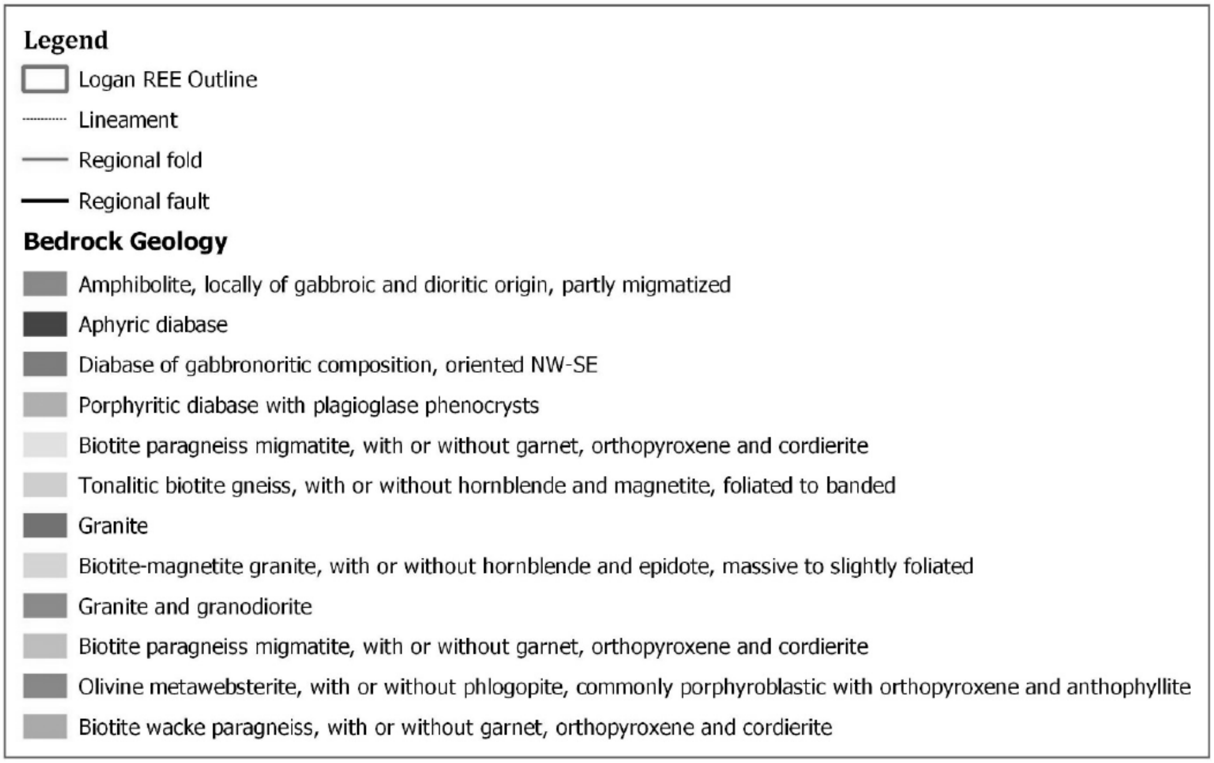

Figure 7-3: Legend of the Regional Geology - Figure 7.2 above.

Logan REE Property Geology

Limited historical mapping has been conducted on the Logan REE Property.

The Logan REE Property is predominantly underlain by the Neoarchean Laguiche Metasedimentary complex and is found within the Opinaca subprovince of the Archean Superior Province.

This complex mainly consists of banded biotite ± garnet paragneiss to metatexites and diatexties, with local areas of orthopyroxene and amphibole. These metasediments have been intruded by dykes of dioritic to granodioritic composition.

The metasedimentary units appear relatively continuous, forming folded horizons that can be followed for tens of kilometres; whereas, proximal intrusive rocks are predominantly tabular and are intercalated within the metatexite horizons.

Lineaments may be used as vectors to potentially locate pegmatite dykes.

Logan REE Property Mineralization

The Logan Ree Property contains five catalogued mineralized showings (Ech. 68790236, Ech. 98790194, Upin 1, Upin 2 and Upin 3). These mineral showings are known for Thorium and Uranium mineralization, as well as notable REE mineralization.

The five mineral showings occur along a contact with gabbro – norite diabase to the north, and biotite migmatite paragneiss to the south. The contract oriented approximately 300° to 120°. Mineralization is associated with granitic pegmatite dyke that roughly follow the foliation of the paragneiss between 290° and 325° with a shallow to moderate dip to the north of 20° to 40°.

During a 2008 exploration program 280 historic samples were collected, 20 of which contained elevated REE grades. Sample #68790252 returned the highest concentration of REE, with up to 116,654 (ppm) total REE+Th+U (Table 7.1, Figure 7.6 and Figure 7.7). Uranium values were low, with the majority of results below the reporting limit of 800 ppm U_3O_8. REE mineralization is directly associated with the sampled granitic pegmatite dykes (Lalancette and Girard, 2008).

Table 7-1: Selected REE, Th an U Results from the Historic 2008 Field Program (Lalancette and Girard, 2008).

Sample	Light Rare-earth elements (ppm)					Total LREE	Heavy Rare-earth elements (ppm)							Total HREE	Other REE (ppm)		Others (ppm)		Total REE
	Ce	La	Nd	Pr	Sm		Dy	Er	Eu	Gd	Ho	Tb	Yb		Y	Sc	Th	U	
68790250	11800	6220	4460	1240	795	24515	289.0	123.0	11.4	615	50	78	39.0	1205.4	1200	64	5540	460	32984
68790251	50	22	16	5	3	96	2.3	1.8	0.3	3	BD	1	2.7	11.1	14	2	322	72	517
68790252	49800	23500	18000	9440	2600	103340	524.0	169.0	40.5	1470	62	150	83.4	2498.9	1620	195	8530	72	116256
68790253	4130	2240	1450	439	211	8470	44.6	24.4	4.0	116	9	13	9.3	220.3	163	27	797	85	9762
68790254	7	BD	1	1	1	10	3.9	3.6	-0.2	2	BD	2	3.1	14.4	21	2	1190	171	1408
68790255	60	19	17	4	4	104	3.9	3.3	0.4	4	1	4	8.2	24.8	34	16	227	114	520
68790256	68	33	26	7	5	139	3.6	1.9	0.2	4	1	BD	2.5	13.2	18	3	87	296	556
68790257	716	433	223	70	36	1478	11.4	5.8	1.7	24	2	2	3.1	50.0	53	17	417	57	2072
68790258	13800	7830	4520	1370	634	28154	134.0	75.2	16.2	348	28	38	23.5	662.9	423	52	2440	10	31742
68790259	493	269	178	48	31	1019	15.1	7.9	1.4	25	3	2	6.3	60.7	79	16	287	381	1843
68790260	1190	574	598	136	159	2657	153.0	89.2	5.9	180	30	31	76.4	565.5	1060	12	1240	185	5720
68790261	6	1	1	BD	BD	8	1.8	1.2	0.2	1	BD	BD	1.9	6.1	9	3	152	101	279
68790262	3200	1580	1200	335	243	6558	91.8	35.8	3.4	190	15	24	11.0	371.0	380	28	1470	61	8868
68790263	7	2	2	BD	BD	11	0.5	0.4	BD	BD	BD	BD	0.8	1.7	3	BD	12	55	83
68790264	6	3	4	1	1	15	2.3	1.4	0.4	1	BD	BD	1.5	6.6	10	1	108	228	369
68790265	5	2	2	BD	1	10	1.8	1.0	0.3	1	BD	BD	1.0	5.1	7	BD	47	100	169
68790266	43	25	18	5	3	94	2.3	1.1	0.5	2	BD	BD	1.2	7.1	12	2	90	306	511
68790267	49	28	20	6	3	106	2.9	1.5	0.6	3	BD	BD	1.6	9.6	15	2	100	375	608

BD = below detection

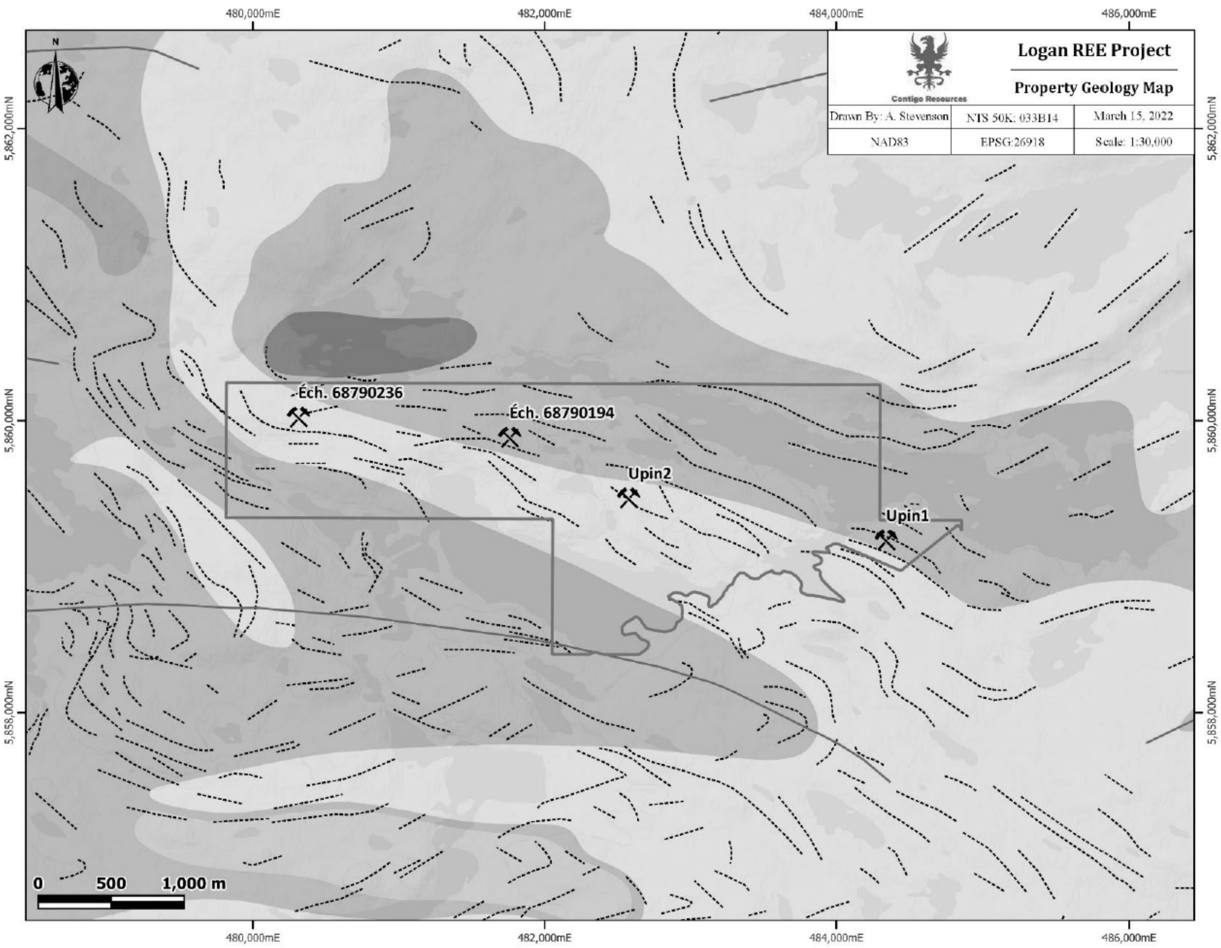

Figure 7-4: Logan REE Property Geology and Catalogued Mineral Showings.

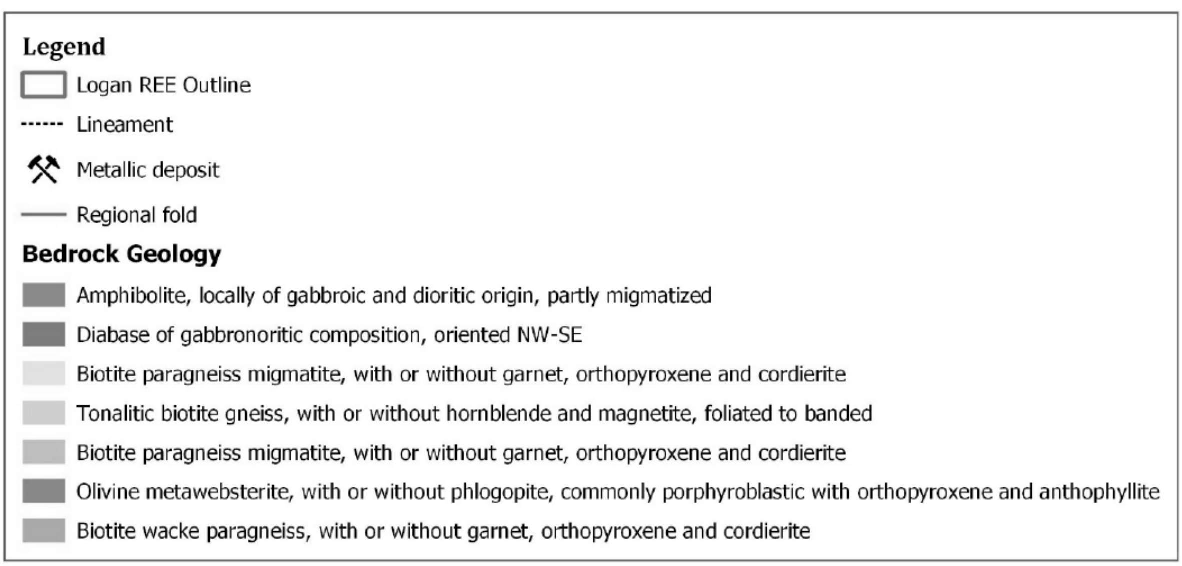

Figure 7-5: Legend of the Regional Geology Shown in Figure 7.4.

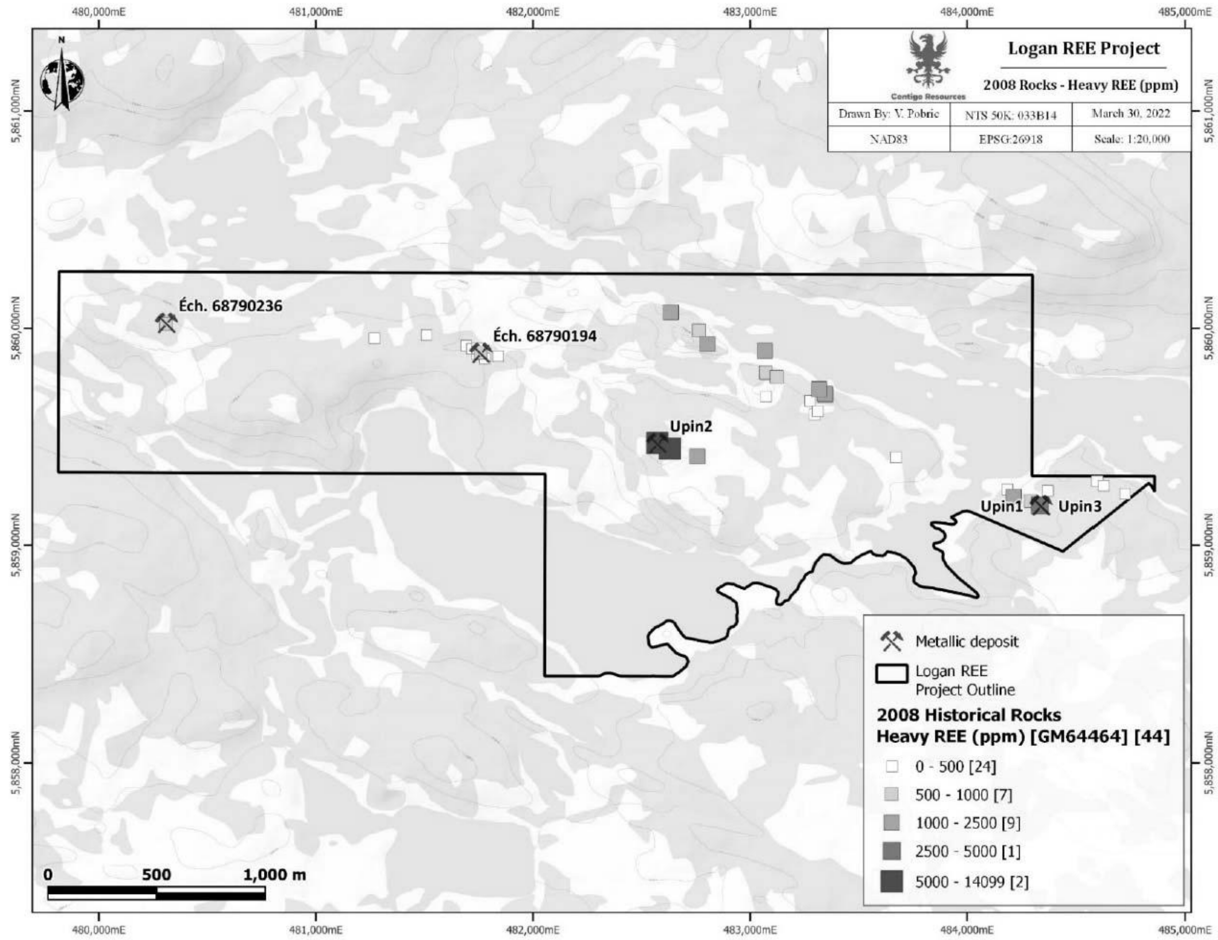

Figure 7-6: Logan REE Property rock sample results for Heavy REE elements as derived from the 2008 Upinor rock sample collection (Heavy REE = Dy+Er+Eu+Gd+Ho+Sm+Tb+Th+U+Yb).

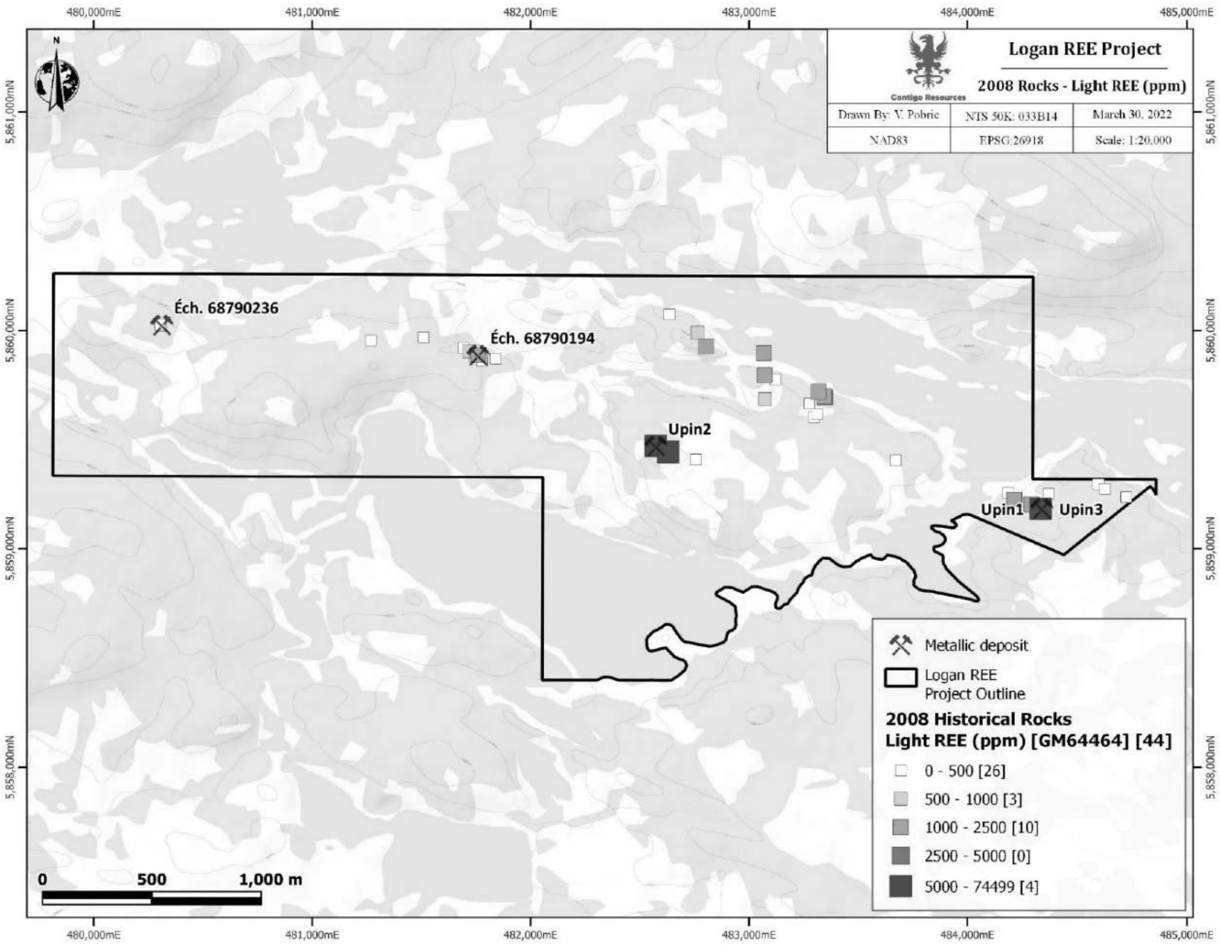

Figure 7-7: Logan REE Property rock sample results for Light REE elements as derived from the 2008 Upinor rock sample collection (Light REE = Ce+La+Nd+Pr).

Deposit Types

LCT Pegmatite Deposit Model

Lithium-cesium-tantalum enriched pegmatites originate in the hinterlands of orogenic belts of Archean and/or Paleoproterozoic age and are the indirect result of plate convergence. Many of the world's largest LCT pegmatites are predominantly hosted in metasedimentary or metavolcanic country rocks which have been metamorphosed to upper greenschist to amphibolite facies. LCT pegmatites are typically associated with S-type, peraluminous (aluminum-rich), quartz-rich granites which form by the partial melting of pre-existing sedimentary source rocks. Pegmatites are known for their massive crystals which can reach metres to tens of metres long and LCT pegmatites, in particular, are characterized the presence of biotite, muscovite, and the absence of hornblende.

Pegmatites are derived from a fertile granite intrusion and typically distributed over a 10 to 20 km2 area within 10 km of the fertile granite. Most LCT pegmatites display structural control, with the resultant body being a function of the depth of emplacement and are typically concordant with the regional foliation and thus form lenticular, ellipsoidal, or "turnip-shaped" bodies. This bodies are concentrated along or near major deep-crustal faults.

A fertile granite is the parental granite to rare-element pegmatite dykes, which, due to its evolving melt composition (crystal fractionation) produces a residual melt enriched in rare elements. It is the crystal fractionation process that concentrates incompatible elements (Li, Be, Rb, Cs, Nb, Ta, Sn) within the melt. As the common rock forming minerals crystallize (quartz, K-feldspar, plagioclase, and mica) the residual melt becomes increasingly enriched in incompatible rare elements and volatiles. Volatiles (H_2O, Li^+, F^-, BO_3^{3-}, and PO_4^{3-}) within the residual melt act as fluxes, reducing the crystallization temperature of pegmatite minerals (Selway et al., 2005). This promotes the crystallization of fewer, but larger crystals and enables the melt to travel greater distances into the host rock, producing pegmatite dykes.

Fertile granite intrusions are predominantly heterogenous, consisting of several units that are transitional to one another, and are often thought to be derived from a single batch of magma (Selway et al., 2005). Possible rock types, from the most primitive to the most fractionated include (Selway et al., 2005):

- Fine grained or porphyroblastic biotite granite
- Fine-grained leucogranite
- Pegmatitic leucogranite
- Sodic aplite
- Potassic pegmatite
- Rare element-enriched pegmatite (dykes external to the fertile granite)

LCT pegmatites typically show district-scale mineralogical and geochemical zonation (Figure 7.2) that is broadly concentric around the exposed or inferred granitic pluton (USGS, 2010). The zone most proximal to the parental granite is the least evolved zone and only contains rock forming minerals such as quartz, potassium feldspar, sodic plagioclase, muscovite, and biotite with lesser garnet, apatite, tourmaline, and/or zircon. Further outwards are pegmatites containing beryl. In the next zone outward columbite forms with beryl. The following zone outward precipitates tantalite and lithium aluminosilicates, and the most evolved and distal zone contains pollucite.

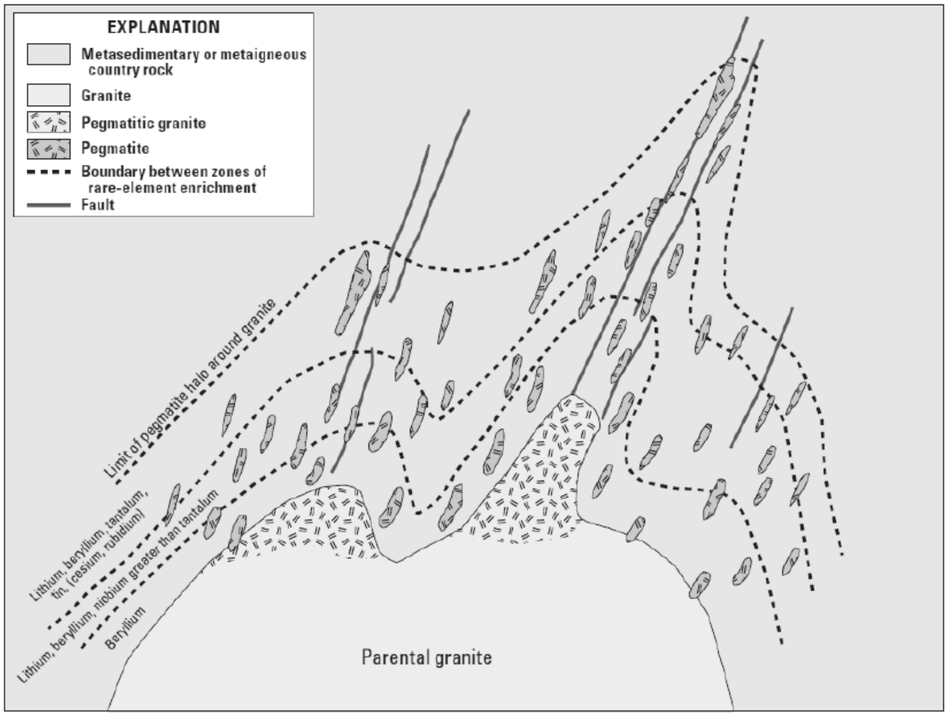

Figure 8-1: Simplified Concentric, Regional Zoning Pattern in a Pegmatitic Field (USGS, 2010)

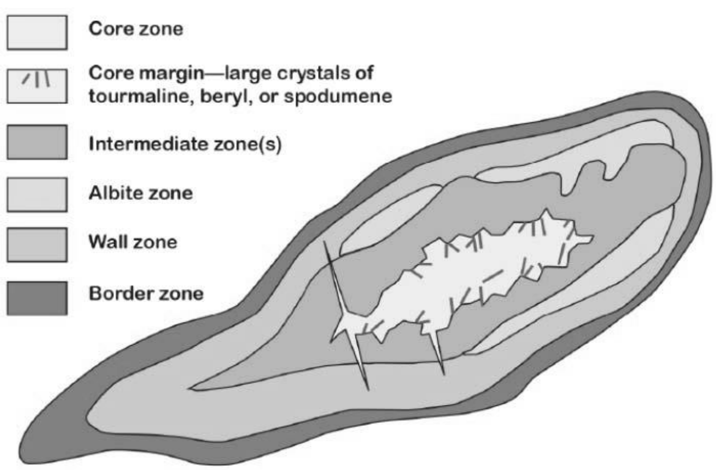

Figure 8-2: Deposit-Scale Zoning patterns in an idealized Pegmatite (after USGS, 2016).

Greenstone-Hosted Quartz-Carbonate-Gold-Vein Style Deposit

The geological setting of the Logan REE Property is also favourable for quartz-carbonate vein-hosted gold mineralization. Dube and Gosselin (2007) provide a detailed overview of the key features and genesis of Canadian examples of this deposit type (Figure 8-1). Generally, quartz-carbonate vein-hosted gold deposits occur in greenstone belts. They are most abundant and significant, in terms of total gold content, in Archean terranes. However, a significant number of world-class deposits are also found in Proterozoic and Paleozoic terranes.

The deposits of this type are structurally controlled, complex epigenetic deposits hosted in deformed and metamorphosed terranes. They consist of simple to complex networks of gold-bearing, laminated quartz- carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults, with locally associated extensional veins and hydrothermal breccias. They are dominantly hosted by mafic volcanic rocks metamorphosed at greenschist to amphibolite facies conditions and formed at depths of 5 to 10 km.

Main ore minerals include native gold with pyrite, pyrrhotite and chalcopyrite in decreasing amounts. Sulphide minerals typically constitute less than 5% of the ore body. Main gangue minerals include quartz and carbonate with variable amounts of white micas, chlorite, tourmaline, and sometimes scheelite.

Quartz-vein textures vary according to the nature of the host structure. Extensional veins typically show quartz and carbonate fibres at a high angle to the vein walls and with multiple stages of mineral growth. Laminated veins are usually composed of massive fine-grained layers. When present in laminated veins, mineral fibres are sub-parallel to vein walls. Individual vein thicknesses vary from a few centimetres to up to 10 m, and their length varies from 10 m to up to 1,000 m. The vertical extent of orebodies commonly exceeds 1 km and, in a few cases, reaches 2.5 km.

The gold-bearing shear zones and faults associated with quartz-carbonate vein-hosted deposits commonly display a complex geometry with anastomosing and/or conjugate arrays. Laminated quartz-carbonate veins typically infill the central part of, and are subparallel to, the host structures. Extensional veins are either confined within shear zones, in which case they are relatively small and sigmoidal in shape, or they extend outside the shear zone and are planer and laterally much more extensive.

Exploration for this deposit type is well understood, based on a rich history of discovery over approximately a century. On a continental scale, this type of gold deposit is typically distributed along crustal scale fault zones characterized by several increments of strain, and, consequently, multiple generations of steeply dipping foliations and folds resulting in a complex deformational history. These crustal-scale deformation zones represent the main hydrothermal pathway towards higher crustal levels. Critically, however, deposits are often spatially and genetically associated with second- and third-order compressional reverse-oblique to oblique high-angle shear/strain zones that are best developed within 5 km of the first-order structure, often in its hanging wall. In many cases, brittle faults also host major zones of gold mineralization.

On a district scale, large gold camps are commonly associated with curvatures, flexures, and dilatational jogs along major compressional fault zones, such as the Porcupine-Destor fault in Timmins. Regional unconformities distributed along major faults or stratigraphic discontinuities are also typical of large gold camps. The presence of other deposit types in a district, such as volcanogenic massive sulphide deposits and/or magmatic nickel-copper deposits, is also commonly thought to be a favourable factor.

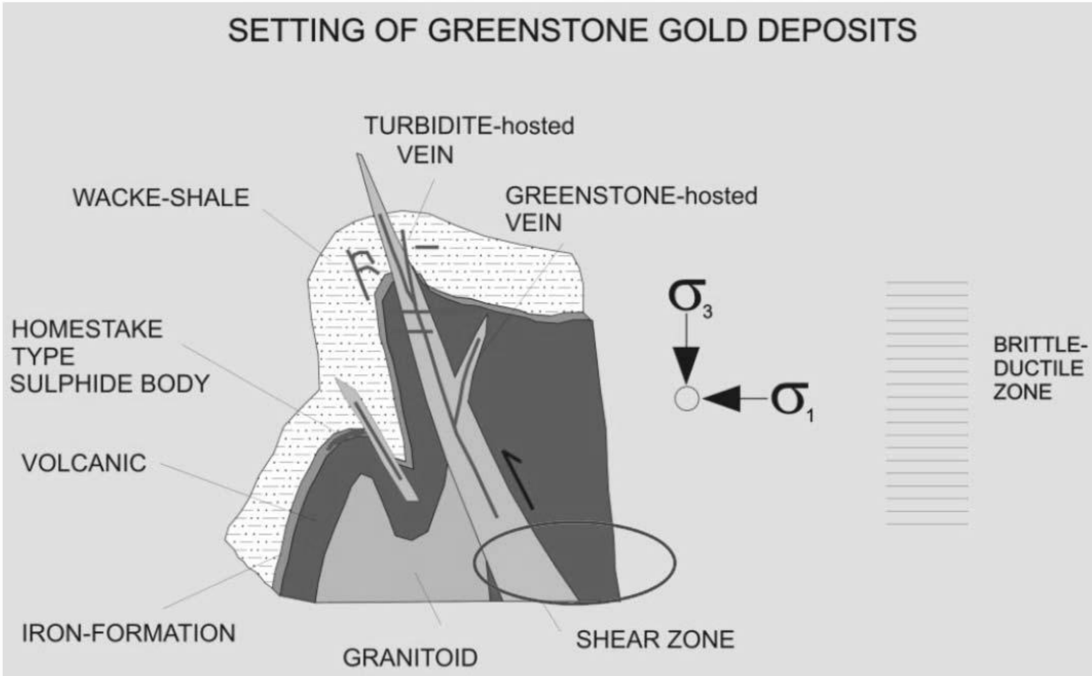

Figure 8-3: Setting of GQC Gold-Vein Deposits (Dube and Gosselin, 2007)

Exploration

Helicopter-borne Triaxial Magnetic Gradiometer Survey

In 2021, the Company commissioned Axiom to fly a high-resolution helicopter-borne tri-axial-magnetic gradiometer survey over the Logan REE Property over 2 days between September 17th to September 19th, 2021.

The Logan REE Property survey block was centred at approximately 60 km east (by air) of the Eleonore Mine Airstrip, Québec. A total of 123 line-km of gradient magnetic data was collected over an area of 555.6 ha. The survey was flown at 50 m traverse-line spacing and 500m tie-line spacing (Table 9.1).

Table 9-1: Axiom Magnetic Survey Parameters

Survey Block	Line Type	Line Spacing (m)	Flight Direction (°)	Actual Line-km Flown
Logan	Traverse	50	45–225	112
	Tie	500	135–315	11
			Total	**123**

The magnetic survey data received from Axiom included the following survey deliverables; all raw, helicopter-borne, magnetic data; base-station data; a final levelled dataset, including all measured gradients; and the following maps: flight paths, measured vertical gradient, residual magnetic intensity, and total magnetic intensity (Figures 9-1 to 9-5). A 3D inversion of the magnetic data was also completed by Axiom. The unconstrained susceptibility inversion depth slices are presented in Figures 9.6 to 9.11.

2021 Tri-Axial Magnetic Data Acquisition and Processing Procedures

The tri-axial system is composed of three GSMP-35A high-precision potassium magnetometers mounted on a tri-directional bird that is towed by a Robinson helicopter platform separated by a 100 ft cable that guarantees separation between the helicopter and the magnetic survey platform. Included in the tri-axial system is a GPS that marks the data point location, radar altimeter for recording the height, and an inertial measurement unit for recording the roll, pitch, and yaw of the unit in flight.

The GPS of the tri-axial system is complimented by the helicopter's Satloc system providing a real-time moving map which is cross-referenced and provides quality control and redundancy.

Supporting the helicopter is a base station which has a single GEM's GSM-19 magnetometer that is equipped with a high-resolution (0.07 m) integrated GPS. This was used to calculate final diurnal corrections from data collected at three-second intervals.

The magnetic data that lacked georeferenced data, and were also excessively noisy, were removed. These lines were re-flown and interpolated with the acceptable data resulting in mosaics. The base-station recording was also processed and filtered, and spikes were removed to derive data for diurnal correction.

All processing of post-field program data was carried out using Geosoft Oasis Montaj and Microsoft Excel software, and the presentation of final maps used QGIS. Results were gridded using a minimum curvature method and a grid-cell size of approximately ¼ of flight line spacing.

2021 Tri-Axial Magnetic Results / Gradient Survey Interpretation

The magnetic maps and derived data products are presented in Figures 9-1 to 9-11, mainly as total magnetic intensity, reduction to pole, residual magnetic intensity and measured vertical gradient.

The magnetic gradiometer survey identified a distinct southeast to northwest-trending magnetic high through the centre of the Logan REE Property which corresponds to the mapped contact in this area between gabbro – norite diabase to the north, and biotite migmatite paragneiss to the south. Other parallel trends adjacent to this magnetic high likely define more detailed lithological contacts in the local stratigraphy as well as the other mapped contacts between migmatites and adjacent gabbro – norite rocks, which shows a banded pattern of high to moderately magnetically susceptible rock which may be indicative of internal layering or banding within the gabbro – norite rocks to the north.

The magnetic signature across the dominant NW – SE trend also shows distinct segmentation of magnetic highs which conform to breaks in the northwest-trending mapped lineaments, and as seen on satellite images. Occasional breaks in these highs could suggest cross-cutting structures and the more subdued response along the northern margin of the Logan REE Property.

At various locations across the Logan REE Property magnetic susceptibility lineament discontinuities are coincident with topographical features and lineaments in the landscape which may confirm the presence of larger scale structures across the Logan REE Property. These can also be seen to continue at depth based on the results of the survey inversion as illustrated in Figures 9.6 to 9.11.

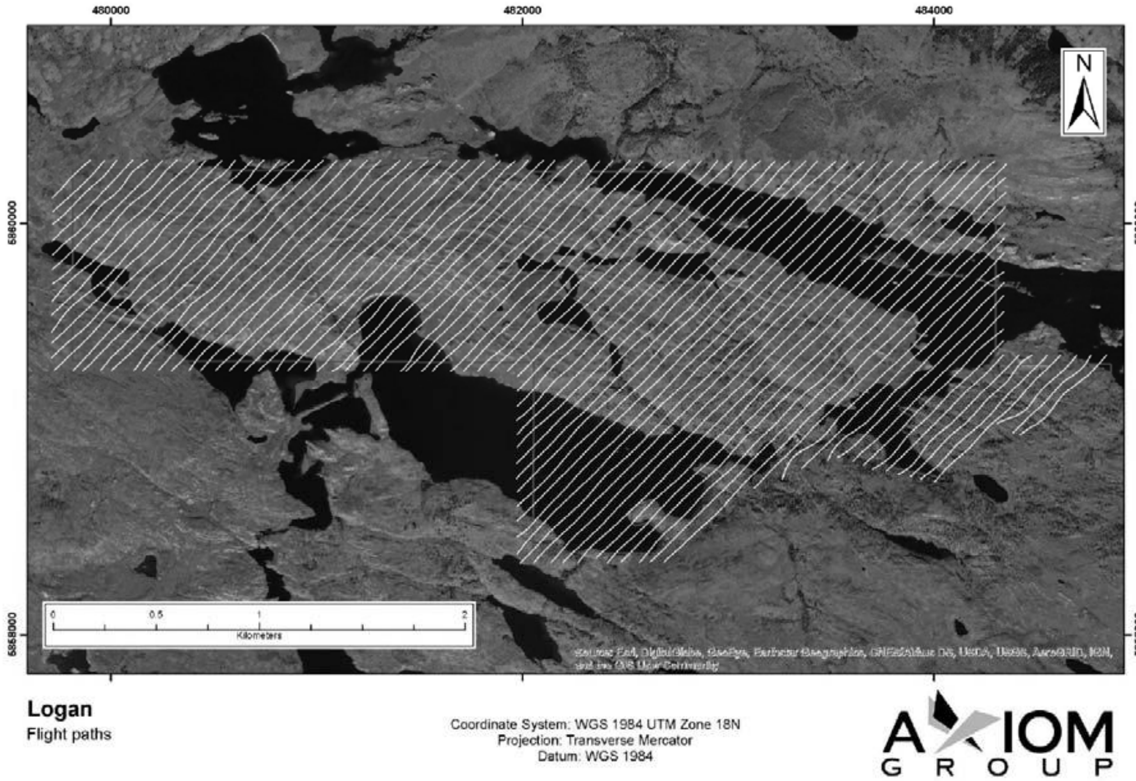

Figure 9-1: Logan REE Property North Block Geophysical Survey Flights Paths

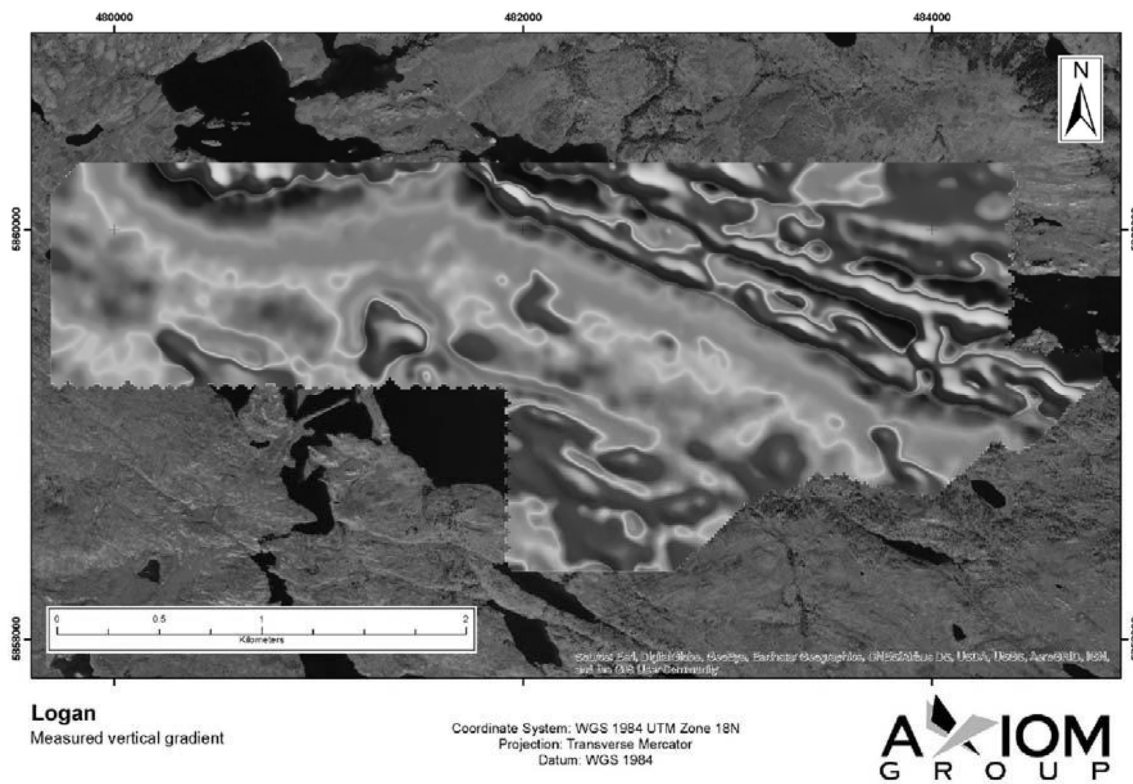

Figure 9-2: Logan REE Property Measured Vertical Gradient

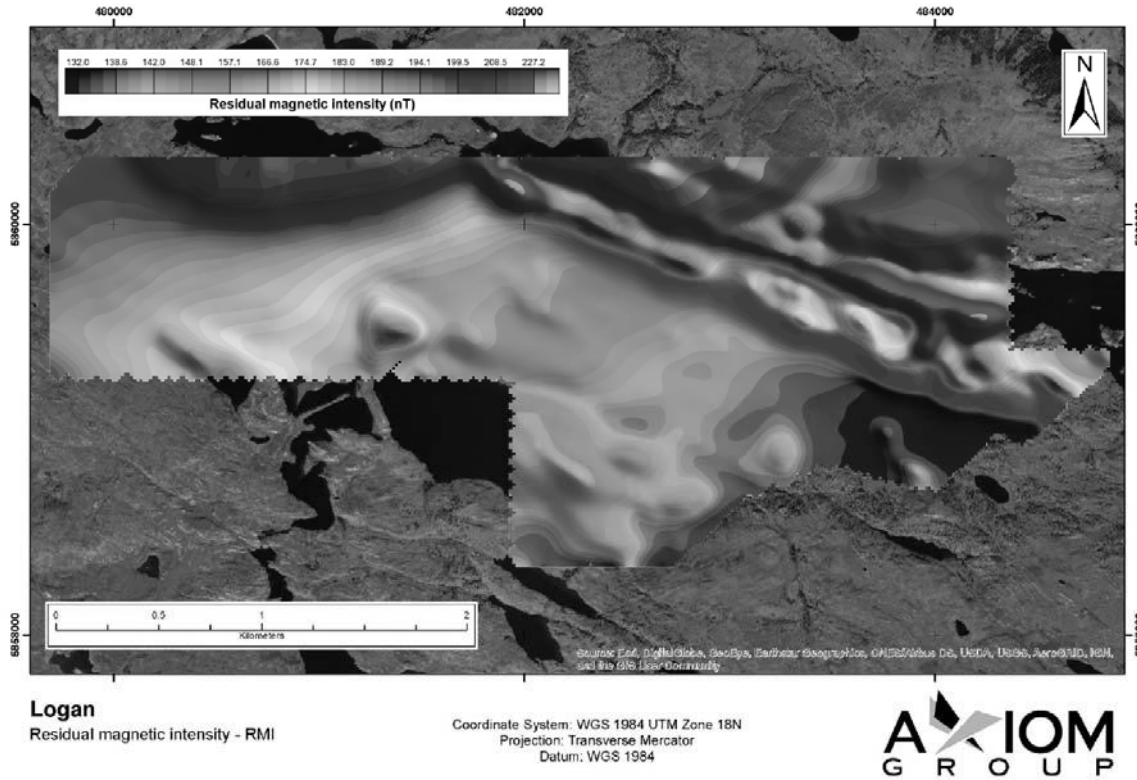

Figure 9-3: Logan REE Property Residual Magnetic Intensity

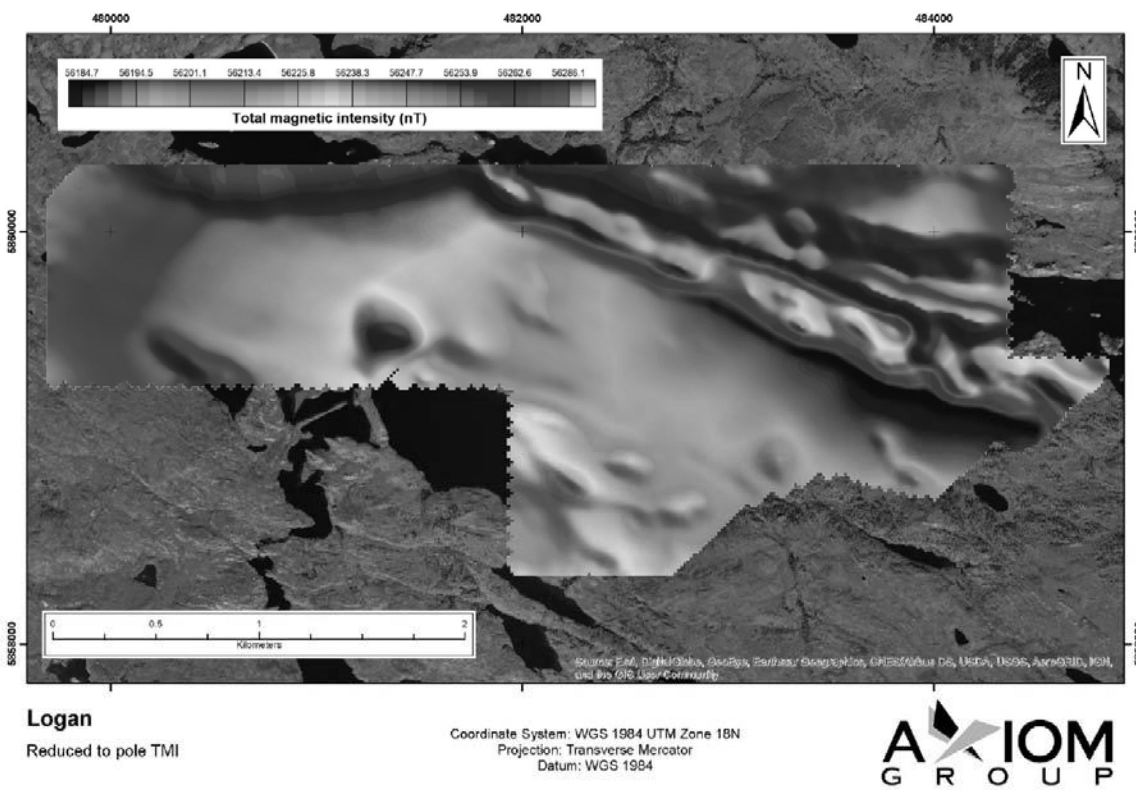

Figure 9-4: Logan REE Property Reduced to Pole Total Magnetic Intensity

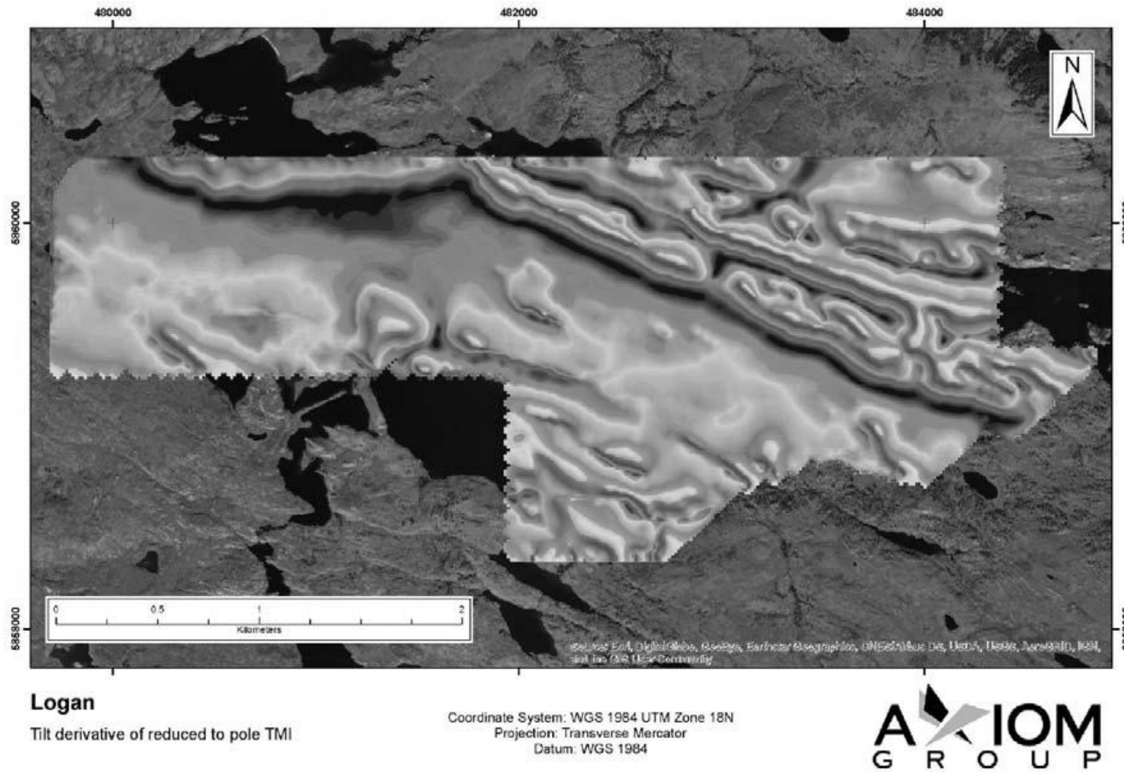

Figure 9-5: Logan REE Property Vertical Gradient Tilt Derivative of Reduced to Pole Total Magnetic Intensity.

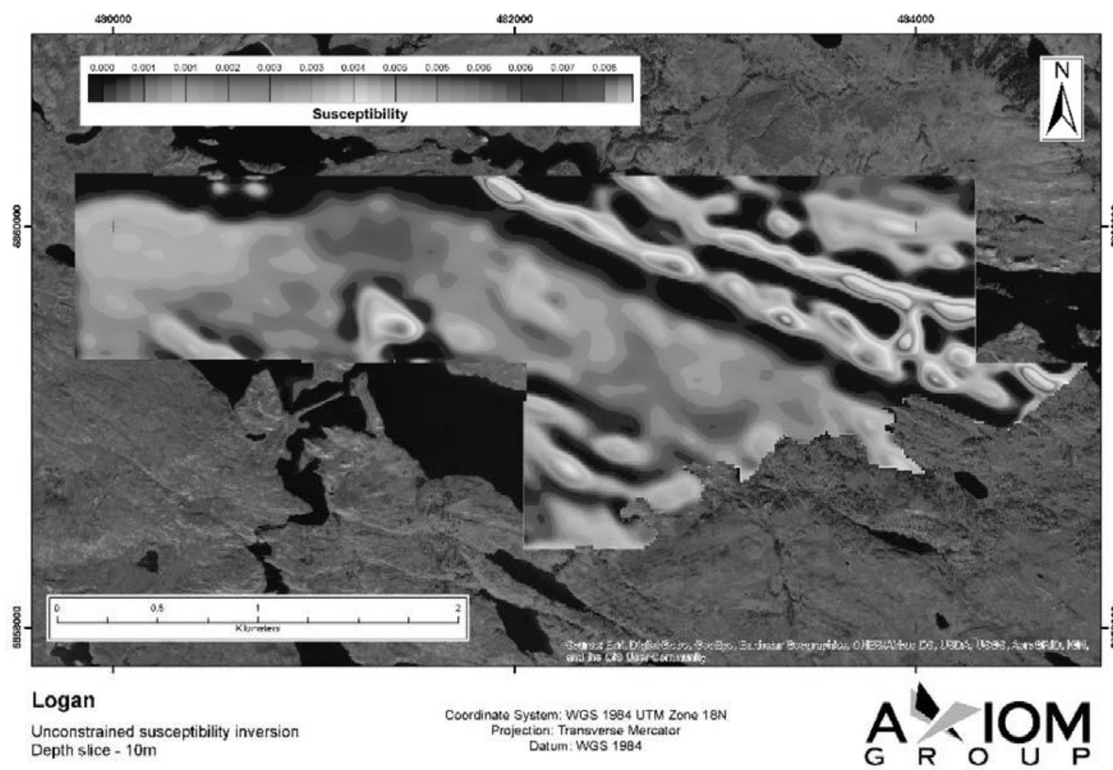

Figure 9-6: Unconstrained susceptibility inversion 25 m depth slice.

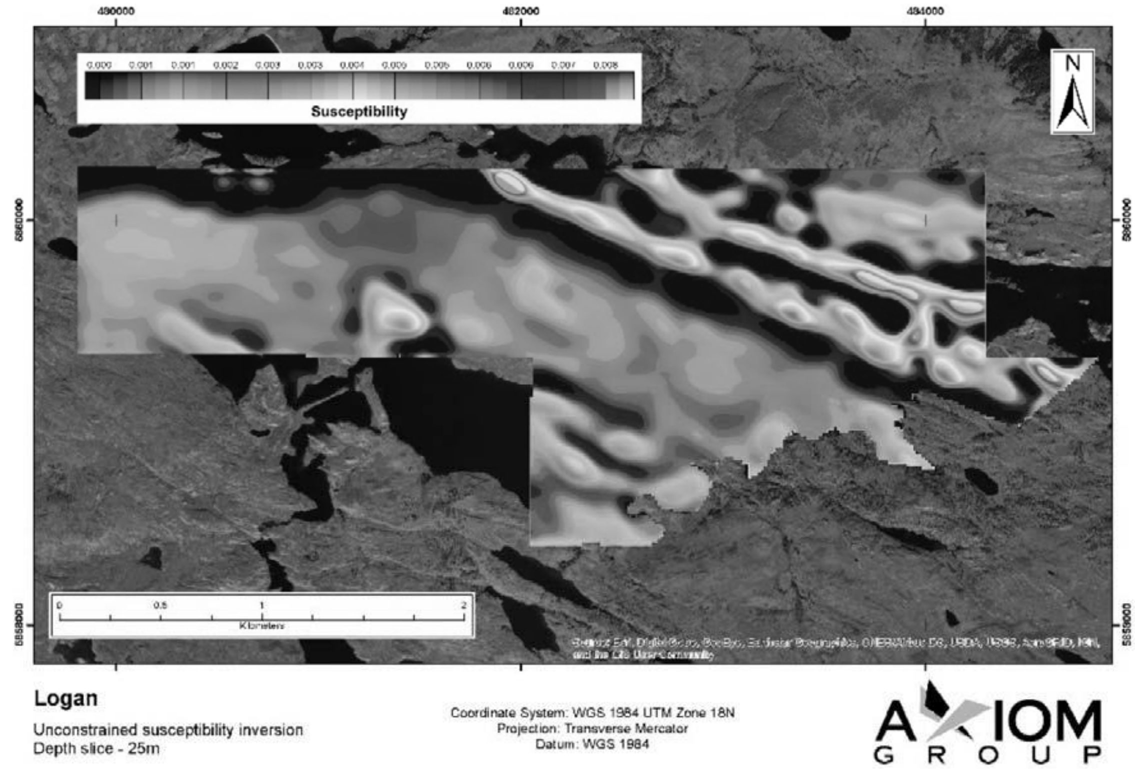

Figure 9-7: Unconstrained susceptibility inversion 10 m depth slice.

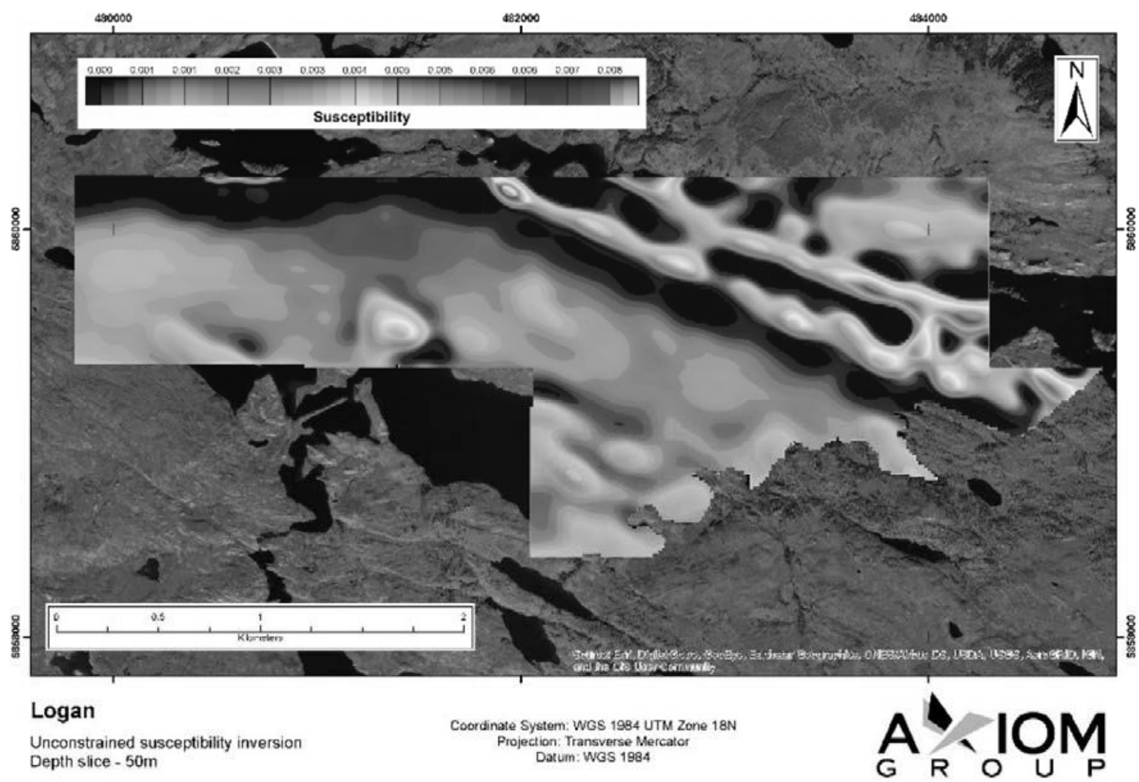

Figure 9-8: Unconstrained susceptibility inversion 50 m depth slice.

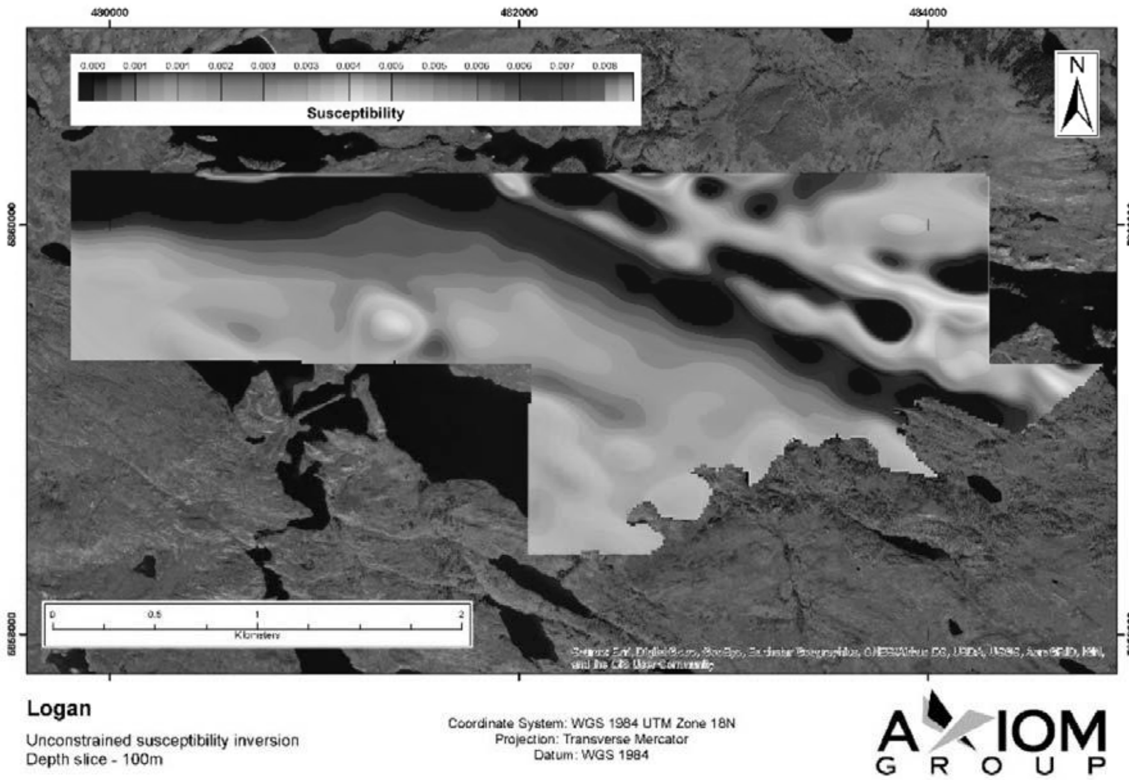

Figure 9-9: Unconstrained susceptibility inversion 100 m depth slice.

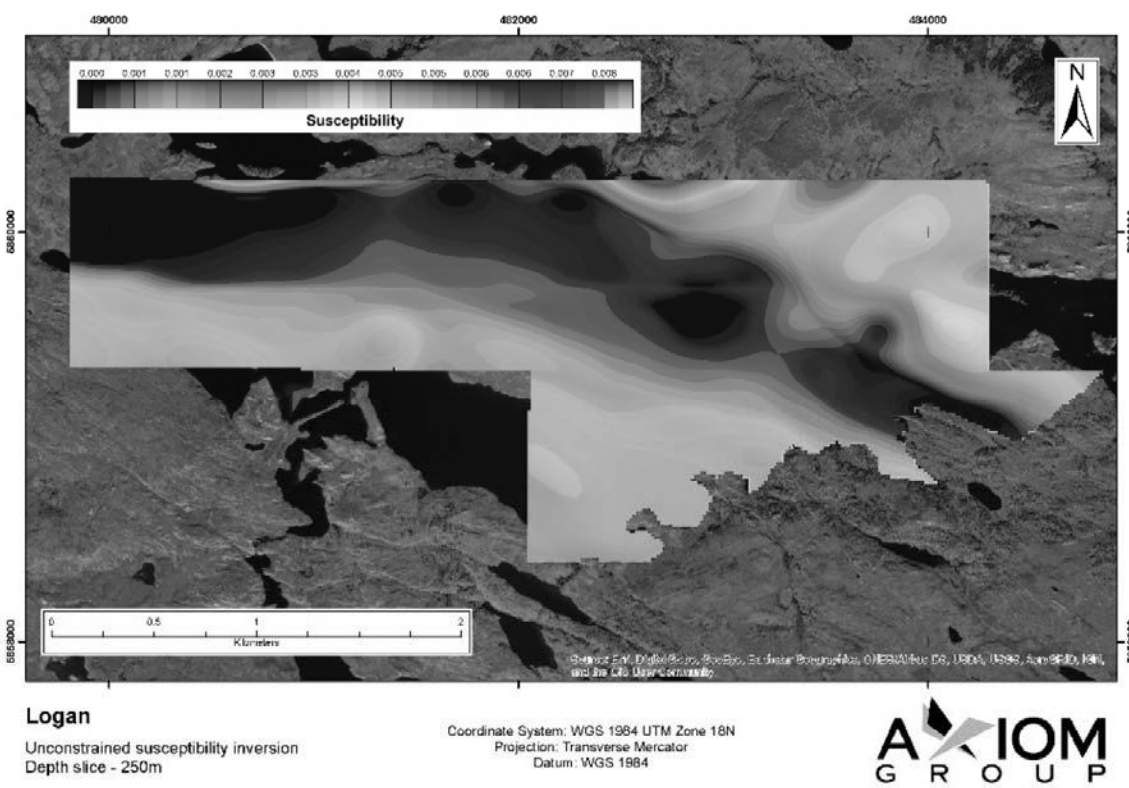

Figure 9-10: Unconstrained susceptibility inversion 250 m depth slice.

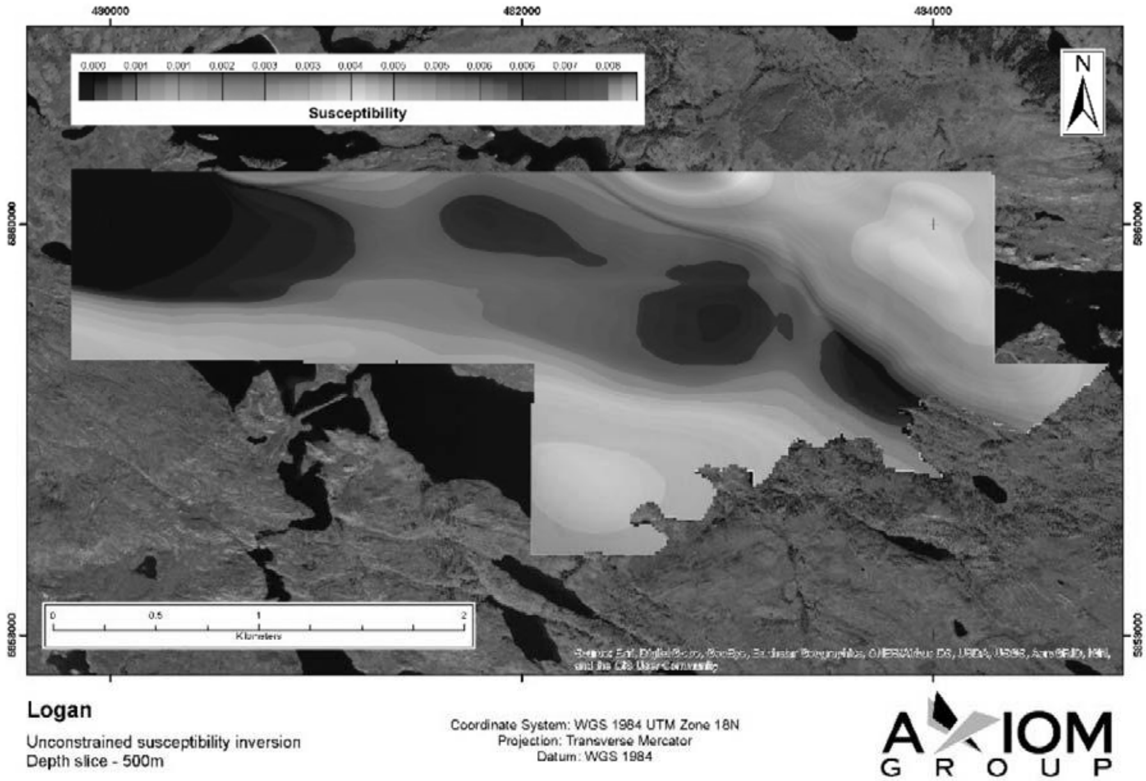

Figure 9-11: Unconstrained susceptibility inversion 500 m depth slice.

Drilling

No historical drilling has occurred on the Logan REE Property, and the Company has not conducted any drilling during the course of its ownership.

Sample Preparation, Analysis, and Security

No ground exploration activity was conducted by the Company on the Logan REE Property and, therefore, there are no sample preparation, analysis, or security protocols to report.

One sample was collected by the Author during the 2022 visit. The sample was marked onsite with flagging tape. Typical sample location data (Easting, Northing coordinated data) were collected, and geological observations were noted as per Section 12.1 below.

Sample Analysis

The rock sample analysis was carried out by Saskatchewan Research Council's Geoanalytical Laboratories in Saskatoon, Saskatchewan. SRC is I.S.O. 17025 Accredited in numerous analysis suites, including Base Metals in solid samples by ICP-OES. The analysis methods requested from the lab for the samples collected in the 2022 field exploration program are set out in Table 11.1 below:

Table 11-1: Analytical Methods Requested from SRC

Analytical Methods	Description
ICP1 Aqua Regia Digestion (ICP1-AR)	Partial digestions are performed on an aliquot of sample for the analysis of the requested elements by ICP-OES (Inductively Coupled Plasma Optical Emission spectroscopy). An aliquot of pulp is digested in a test tube in a mixture of HN03:HCI, in a hot water bath and then diluted using deionized water. Elements analyzed included: Ag, As, Bi, Co, Cu, Ge, Hg, Mo, Ni, Pb, Sb, Se, Te, U, V, Zn
ICP1 Total Digestion (ICP1 – TD)	Total digestions are performed on an aliquot of sample pulp for the analysis of the requested elements by ICP-OES. Elements analyzed included: Ag, AI203, Ba, Be, Cd, CaO, Ce, Cr, Co, Cu, Dy, Er, Eu, Gd, Ga, Hf, Ho, Fe203, La, Pb, Li, MgO, MnO, Mo, Nd, Ni, Nb, P205, K2O, Pr, Sm, Sc, Na2O, Sr, S, Ta, Tb, Th, Sn, TiO2, W, U, V, Yb, Y, Zn, Zr

Adequacy Procedures

The Author have reviewed surface sample collection procedures, sample preparation, security and analytical procedures and can verify that they conform to accepted industry standards.

Data Verification

The Author reviewed the Québec Système d'information géominière's digital publication database for regional geological data and mineral occurrence information (sigeom.mines.gouv.qc.ca). Other geologic information, such as assay results with certificates, were compiled and georeferenced using GIS, of all the relevant project data was compiled for the purposes of evaluating and ratifying the historic data available. The assay certificates of the historical geochemical analysis were reviewed by the Qualified Person and noted that no duplicate or QA/QC was completed by historical operators.

The Author has reviewed the geophysical data from the magnetic gradiometer survey conducted by Axiom in 2021 and believe that the procedures and methods used by Axiom are consistent with industry standards and are suitable for the purposes intended. Additionally, the Author verified the data by looking for any spurious magnetic signatures, or anything that departed significantly from the coarse regional government magnetics. Generally, the magnetic signatures represented in the Axiom survey correspond well to the coarse regional government magnetics. The Author also compared the magnetics to the regional geology and previously interpreted large structural features in the area and found the gross features to reconcile well with the new, more detailed data provided by Axiom.

2022 Site Visit

Mr. Langton completed a one-day visit to the Logan REE Property on August 7, 2022, accompanied by support staff from Longford Exploration Services Ltd. Access to the Logan REE Property was a achieved by helicopter from Chibougamau, Québec. During the site visit Mr. Langton examined the general landscape and surface features of the property. Special attention was paid to catalogued mineral occurrence Upin 2 where historic samples 68790250 to 68790254 (Tremblay et al., 2009) had returned noteworthy uranium and both light and heavy REE analytical values (see Figure 7-6, Figure 7-7 and Table 7-1).

Mr. Langton confirmed that the lithology of the Logan REE Property is consistent with the available published geological maps of the area and that the descriptions and observations recorded by earlier mappers in the historic work reports, are accurate and reliable.

The location of Upin 2, one of the five catalogued mineral showings, was positively confirmed, as evidenced by the discovery of a flagged rock at the outcrop site (Figure 12-1 and Figure 12-2).

During the site visit Mr. Langton collected a single sample at this site for verification purposes (Table 12-1). The results of the sample collected from the Upin2 showing compare favourably with samples 68790251 and 68790254 results from the historic 2008 field program (Lalancette and Girard, 2008).

Table 12-1: Details of Sample Collected a the Upin 2 Showing on the Logan REE Property

Sample ID			J353979
Longitude (deg)			-75.2589806
Latitude (deg)			52.88469702
Sample Type			Rock Grab
Description			Qtz+ F'sp+ Biot+ Hornblende Pegmatite
Analytical Method	Analyte Symbol	Unit Symbol	Concentration
ICP1 TD	Ag	ppm	<0.2
ICP4 AR	Ag	ppm	<0.2
ICP1 TD	Al2O3	wt %	14.1
ICP4 AR	As	ppm	<1
ICP1 TD	Ba	ppm	844
ICP1 TD	Be	ppm	1.2
ICP4 AR	Bi	ppm	1
ICP1 TD	CaO	wt %	0.62
ICP1 TD	Cd	ppm	<1
ICP1 TD	Ce	ppm	24
ICP1 TD	Co	ppm	1
ICP4 AR	Co	ppm	1
ICP1 TD	Cr	ppm	141
ICP1 TD	Cu	ppm	4
ICP4 AR	Cu	ppm	1
ICP1 TD	Dy	ppm	1.7
ICP1 TD	Er	ppm	0.5
ICP1 TD	Eu	ppm	0.6
ICP1 TD	Fe2O3	wt %	0.95
ICP1 TD	Ga	ppm	12
ICP1 TD	Gd	ppm	1
ICP4 AR	Ge	ppm	<1
ICP1 TD	Hf	ppm	3
ICP4 AR	Hg	ppm	<1
ICP1 TD	Ho	ppm	<1
ICP1 TD	K2O	wt %	6.72
ICP1 TD	La	ppm	11
ICP1 TD	Li	ppm	7
ICP1 TD	MgO	wt %	0.34
ICP1 TD	MnO	wt %	0.01
ICP1 TD	Mo	ppm	20
ICP4 AR	Mo	ppm	18
ICP1 TD	Na2O	wt %	2.72
ICP1 TD	Nb	ppm	<1
ICP1 TD	Nd	ppm	8
ICP1 TD	Ni	ppm	8
ICP4 AR	Ni	ppm	6
ICP1 TD	P2O5	wt %	0.01
ICP1 TD	Pb	ppm	95
ICP4 AR	Pb	ppm	47
ICP1 TD	Pr	ppm	1
ICP1 TD	S	ppm	21
ICP4 AR	S	ppm	16
ICP4 AR	Sb	ppm	<1
ICP1 TD	Sc	ppm	2
ICP4 AR	Se	ppm	1
ICP1 TD	Sm	ppm	1
ICP1 TD	Sn	ppm	1
ICP1 TD	Sr	ppm	249
ICP1 TD	Ta	ppm	<1
ICP1 TD	Tb	ppm	<1
ICP4 AR	Te	ppm	<1
ICP1 TD	Th	ppm	151
ICP1 TD	TiO2	wt %	0.06
ICP1 TD	U	ppm	63
ICP5 AR	U,	ppm	54
ICP1 TD	V	ppm	11
ICP4 AR	V	ppm	9
ICP1 TD	W	ppm	1
ICP1 TD	Y	ppm	8
ICP1 TD	Yb	ppm	1
ICP1 TD	Zn	ppm	14
ICP4 AR	Zn	ppm	10
ICP1 TD	Zr	ppm	188

REE Treo totals

Others (Sc+Y)		ppm	10
Lights (Ce+La+Nd+Pr)		ppm	44
Heavies (Sm+Eu+Gd+ Tb+Dy+Ho+Er+Yb+Th+U)		ppm	217.3
REE		ppm	261.3
Total		ppm	271.3

Analysis of the sample collected during the Author's 2022 site visit was conducted by SRC, a well-recognized and certified laboratory in Canada. The Author did not submit standards or duplicate samples; however, SRC maintains a rigorous internal (blind) QA/QC program throughout the sample preparation and analysis processes.

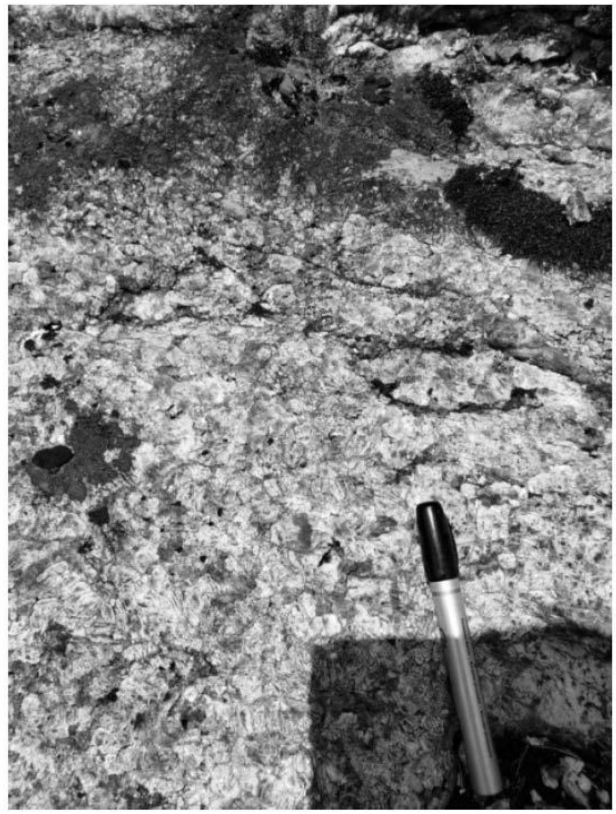

Figure 12-1: Flagged location at mineral showing Upin 2, Logan REE Property

Figure 12-2: Pegmatitic coarse grained, massive, quartz + feldspar, sampled material for sample Upin 2 JPL22 (Table 12-1).

It is the Author's opinion that the verification of the available historic analytical data is adequate for the purposes of the Technical Report, and it meets industry standards commonly accepted for this level of exploration.

The Logan REE Property is at the early/prospecting stage. There were no limitations placed on the Author with respect to data verification or site visits, and no other data verification measures were completed. The results from the collected mineral samples will not be used to calculate mineral resource or mineral reserve estimates.

In the Author's opinion that the data used in the Technical Report is adequately reliable for the purposes of the report.

Mineral Processing and Metallurgical Testing

This is an early-stage exploration project. No mineral processing or metallurgical testing have been carried out at this time.

Mineral Resource Estimates

This is an early-stage exploration project. No mineral resource estimates have been carried out at this time.

Mineral Reserve Estimates

This is an early-stage exploration project. No mineral reserve estimates have been carried out at this time.

Mining Methods

This is an early-stage exploration project. Mining methods are not relevant to the Logan REE Property at this time.

Recovery Methods

This is an early-stage exploration project. Recovery methods are not relevant to the Logan REE Property at this time.

Project Infrastructure

This is an early-stage exploration project. Project infrastructure is not relevant to the Logan REE Property at this time.

Market Studies and Contracts

This is an early-stage exploration project. Market studies and contracts are not relevant to the Logan REE Property at this time.

Environmental Studies, Permitting and Social or Community Impact

This is an early-stage exploration project. Environmental studies, permitting and social or community impact are not relevant to the Logan REE Property at this time.

Capital and Operating Costs

This is an early-stage exploration project. Capital and operating costs are not relevant to the Logan REE Property at this time.

Economic Analysis

This is an early-stage exploration project. Economic analysis is not relevant to the Logan REE Property at this time.

Adjacent Properties

The Logan REE Property does not have any relevant adjacent properties of note.

Other Relevant Data and Information

To the Author's best knowledge, all the relevant data and information have been provided in the preceding text.

Interpretation and Conclusions

The Logan REE Property comprises an early-stage exploration project of merit which supports further exploration.

In addition to the historical work conducted on the Logan REE Property, the regional-scale mapping and recent geophysical survey have provided a baseline of information which can be used to target potential mineralization on the Logan REE Property. Follow-up geochemical sampling is lacking and, therefore, drilling targets have not been identified yet. Systematic mineral exploration is required across the Logan REE Property to identify any mineral potential that may be hosted on the Logan REE Property.

Based on the geophysics and available Logan REE Property information, the following findings are noteworthy:

<u>Geology</u>

- The Logan REE Property is located in the Frotet-Evans Greenstone Belt (FEGB) within the Opatica sub- province of the Superior Province in Québec. The Logan REE Property is in the easternmost domain of the FEGB, known as the Frotet-Troilus area, which has recently received increased exploration attention due to its increased regional economic development.

- The regional geophysical magnetic signature is consistent with the trend and pattern of the geophysical results identified by the 2021 magnetic gradient survey on the Logan REE Property which are also consistent with Geophysical survey results completed in 2007 to 2008.

- The regional geological mapping suggests favourable contacts between gabbro – norite lithologies and biotite migmatites; these contacts are coincident with partly mapped granitic pegmatites which have potential for REE mineralization and follow the disposition of the magnetic response anomalies.

<u>Mineralization</u>

- The Logan REE Property is believed to have a favourable geological setting for Li-Cs-Ta Pegmatite style deposits.

- The five catalogued mineral showings occur along a contact with gabbro – norite diabase to the north, and biotite migmatite paragneiss to the south. The contact is oriented approximately ESE-WNW. Mineralization is associated with granitic pegmatite dykes which follow along the foliation of the paragneiss between 290° and 325° with a gentle dip to the north of 20° to 40°.

- During the 2008 season 280 historic samples were collected, of which, 20 samples contained elevated REE. Sample #68790252 returned the highest concentration of REE (see Table 7.1), with a TREO value of 13.96%.

Exploration

- The Logan REE Property is underexplored with few recent results. REE grades of historic samples are encouraging, and the distribution and extent of granitic pegmatite dykes need to be better understood.

- Systematic geochemical and mineralogical characterization should be undertaken across the Logan REE Property to better define the continuity and tenor of potential mineralization on the Logan REE Property.

- An initial field prospecting and systematic lithological characterization should be undertaken, complementary with the comprehensive soil geochemistry survey across any potentially mineralized areas.

Mineral Tenure

- Mineral tenure appears to be in good standing. The Logan REE Property is accessible by helicopter or float plane. No infrastructure is developed on the Logan REE Property. The Logan REE Property is currently amenable to seasonal (Summertime) operations for potential drilling and exploration work.

Other Considerations

- The Logan REE Property is situated in an economically and socio-politically stable area, and there are currently no known factors that would prevent further exploration or any future potential project development.

- There are currently no known factors that could impede future exploration programs or project development, with the exception of the surface rights (Note: Surface rights are not included with mineral claims in Québec).

Because this is an early-stage, grassroots exploration project, there is always the risk that the proposed work may not result in the discovery of an economically viable deposit. The Author can attest that there are no significant, foreseeable risks or uncertainties with respect to the Logan REE Property's potential economic viability or continued viability directly arising from the quality of the data provided within the Technical Report.

Recommendations

Based on conclusions outlined in Section 25 Interpretation and Conclusions, a two-phase exploration program is recommended to define any potential zones of anomalous indicator geochemistry and mineralization that correspond to the geophysical magnetic-high anomaly and neighbouring intrusive suite of rocks present at the Logan REE Property.

The two phases will include soil and basal till sampling, general prospecting, pegmatite dyke and structural mapping, including an intensive outcrop sampling program described in Table 26.1.

Table 26-1: Proposed Phase 1 and 2 Budget for Exploration at the Logan Ree Property.

	Description	**No**	**Amount**
1	All in cost of soil sampling and field exploration program, Mob-Demob, Accommodation, Lodging. Personnel: 4 crew for 21 days	21 Days	$80,000
2	All in laboratory costs	670 Samples	$30,000
		Phase 1 Total	**$110,000**
3	All in metallurgical testwork costs + reporting	1	$20,000
4	Additional Ground based Geophysics and Geology similar to investigations phase 1	1	$110,000
5	All in cost for Drilling, pad building, Mod-Demob, geologist, Helicopter Assistance is $1,000 CAD per metre	500 metres	$500,000
		Phase 2 Total	**$630,000**
		Grand Total	**$740,000**

Phase 1:

- Conduct a geochemical sampling program on a 100 m x 100 m grid (Figure 26-1). A systematic soil sampling program, with selected areas of infill over known mineral showings. This survey may detect elevated REE and trace element geochemistry, and other sources of metals to aid in generating follow up targets for Phase 2.

- Up to 500 soil samples will be collected during the 21-day field program. The work will be completed by a four-person field crew based in a fly-in camp on the Logan REE Property; it is likely float plane assistance will be required to access the Logan REE Property.

- Additionally, the field crew would undertake a program of detailed geological mapping and sampling to delineate the extent and continuity of REE-bearing pegmatites in the local area. Sampling work would include rock chip and channel sampling across favourable pegmatitic dykes and other prospective areas of mineralization.

- The estimated cost for Phase 1 is approximately $110,000 (Table 26.1), a detailed breakdown for Phase 1 costs is provided in Table 26-2.

Table 26-2: Detailed Exploration Budget for Phase 1 explorations at the Logan REE Property.

Logan 2022 Exploration						
Personnel		Days		Rate		Line Total
Geologist	TBA	21	$	800.00	$	16,800.00
Junior Geologist	TBA	21	$	650.00	$	13,650.00
Field Assistant	TBA	21	$	400.00	$	8,400.00
Field Assistant	TBA	21	$	400.00	$	8,400.00
	Total Field Man Days	**84**			$	-
Crew Mobilization	Three Days (Flights and Driving)	12	$	562.50	$	6,750.00
	Total Man Days:	**96**		**Cat. Total**	**$**	**54,000.00**
Food and Lodging		Units		Rate		Line Total
Food and Groceries	Per diem	96	$	75.00	$	7,200.00
Lodging	Hotel (off site staging and mobilization)	12	$	120.00	$	1,440.00
Camp 4 person	4 Person Fly camp including 4 pup tents, wall tent, kitchen, safety gear	21	$	500.00	$	10,500.00
				Cat. Total	**$**	**19,140.00**
Transportation		Units/Days		Unit Price		Line Total
Float Plane	ex Chibougamau return	2	$	2,500.00	$	5,000.00
Fuel (incl Mob)	per km for truck (to/from Eleonore Mine)	3000	$	0.65	$	1,950.00
				Cat. Total	**$**	**6,950.00**
Equipment Rentals		Units		Unit Price		Line Total
Electronics Kit	Radio, Sat phone, GPS, per person per diem	21	$	20.00	$	420.00
Hand Tools	Hammers, shovels, axes, soil augers	21.5	$	20.00	$	430.00
Rock Saw and PPE	Rock Saw and Saftey Gear	21	$	75.00	$	1,575.00
Chainsaw and PPE	Chainsaw and Saftey gear (Heli Access)	21	$	25.00	$	525.00
				Cat. Total	**$**	**2,950.00**
Consumable		Units		Unit Price		Line Total
Field / Office Consumables		21	$	35.00	$	735.00
				Cat. Total	**$**	**735.00**
Analytical		Units		Unit Price		Line Total
Analysis - Rock	PRP70-250, MA200, GC820 overlimit ~30%	150	$	45.00	$	6,750.00
Analysis – Soil – Phase 1	SS80, AQ250 + QA/QC	375	$	25.00	$	9,375.00
Analysis – Soil – Selected infill	SS80, AQ250 + QA/QC	144	$	25.00	$	3,600.00
Meturalugical Sample	TBA (Allowance)	1	$	2,500.00	$	2,500.00
Sample Shipping		1	$	1,000.00		1,000.00
				Cat. Total	**$**	**23,225.00**
Mobilization		Units		Unit Price		Line Total
Flights	4 x YVR to YXY	4	$	750.00	$	3,000.00
				Cat. Total	**$**	**3,000.00**
				Estimated Subtotal	**$**	**110,000.00**

Phase 2

Based on the results from Phase 1, infill geochemical sampling and a reconnaissance drilling program is recommended for Phase 2. Advancing to Phase 2 is contingent on positive results in Phase 1

- Follow-up ground geophysics, soil sampling, and additional mapping with a focus on defining and verifying potential drill targets, trenching should be considered.

- Additionally, a preliminary metallurgical sample should be collected from the known showings where REE concentrations have been previously identified. The purpose of this sample should be to help better understand controls and limitations of future mineral processing.

- A drill program (approximately 500 m) to test the best targets generated from the field mapping with oriented core, following up the results and most prospective areas and aiming to better define the orientation of potential mineralized structures.

- The estimated cost for Phase 2 is approximately $630,000 (Table 26.1).

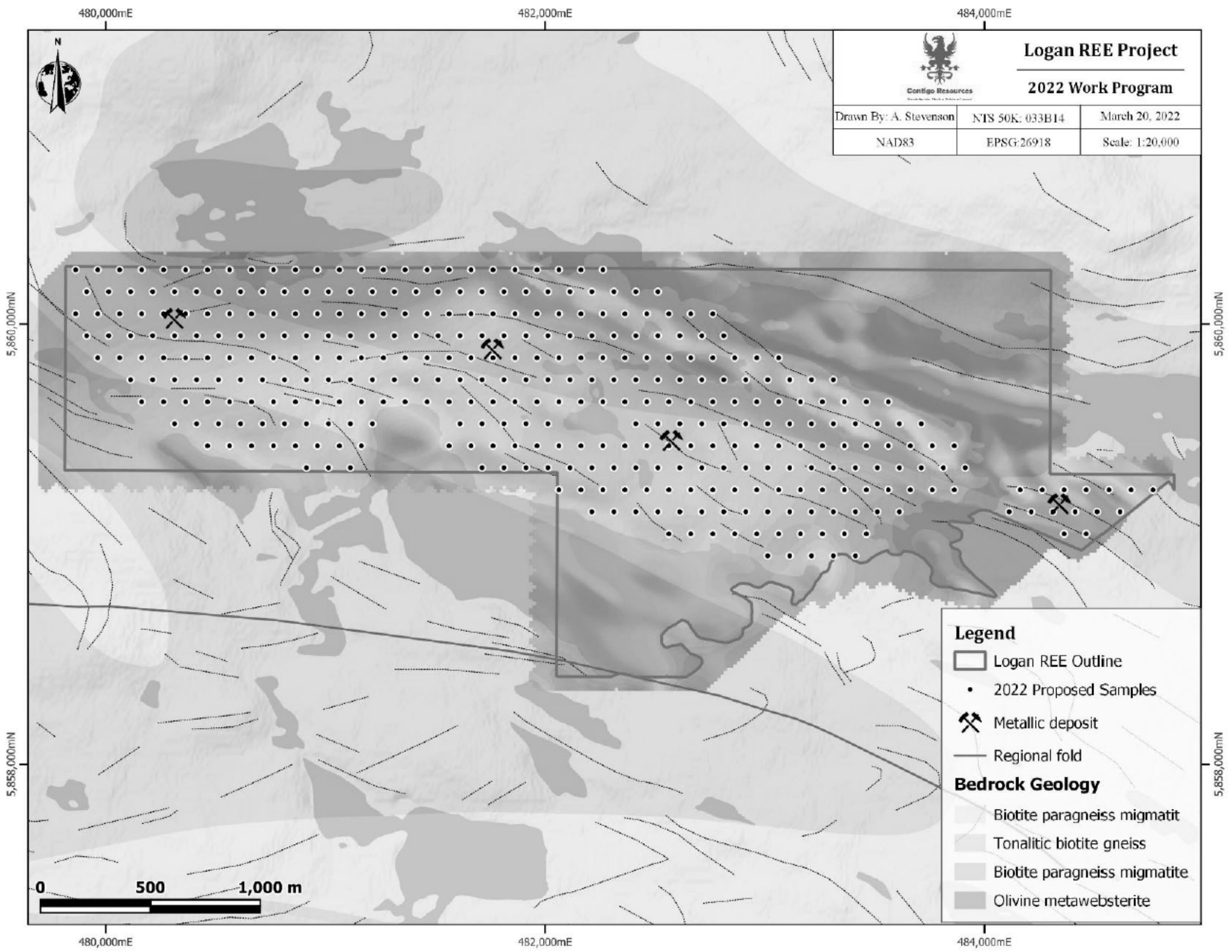

Figure 26-1: Logan 2022 Proposed Soil sample grid (100x100m Spacing) over Property geology and Axiom total magnetic intensity data.

USE OF PROCEEDS

Available Funds and Principal Purposes

The Company is not raising any funds in conjunction with this Prospectus, and accordingly there are no distributions of securities or resulting offering proceeds.

Estimated Funds Available

As of January 31, 2023, the Company had approximately $506,172 in working capital. These funds are related to proceeds from prior financings conducted by the Company and as a result of the Off-Piste Acquisition.

The availability of funds and the Company's ability to raise and generate revenue over the next 12-month period may vary significantly and will depend on a number of factors including those set out in "*Risk Factors*".

Use of Available Funds

The intended uses of the estimated available funds are as follows:

Principal Purpose	Estimated Cost
Estimated remaining costs of audited financial statements, legal costs, transfer agent fees and the Listing	$50,000
Proposed Phase 1 exploration program on the Logan REE Property as outlined in the Technical Report(1)	$110,000
General and administrative expenses (see table below for a detailed breakdown of these expenses)(2)	$114,000
Unallocated Funds(3)(4)	$232,172
Total:	**$506,172**

(1) See table in section under heading "*Narrative Description of the Business –Logan REE Property – Recommendations*" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Logan REE Property. The proposed Phase 1 exploration program on the Logan REE Property will be sufficient to satisfy the costs associated with the renewal of all mineral claims which comprise the Logan REE Property. See tables 4.1 and 4.2 under the heading "*Narrative Description of the Business – Logan REE Property – Property Description and Location – Mineral Tenure*" for more information.

(2) Estimated to consist of: CEO fees payable to Kenneth Priest of $48,000; CFO fees payable to Kyle Appleby of $36,000; legal, tax, audit and professional fees of $25,000; and insurance expenses of $5,000.

(3) Unallocated Funds may be utilized by the Company to complete the proposed Phase 2 exploration program on the Logan REE Property pending receipt of successful results from its Phase 1 exploration program.

(4) During the fiscal year ended December 31, 2021 and the nine-month period ended September 30, 2022, the Company had negative cash flow from operating activities. The Company anticipates it will continue to have negative cash flow from operating activities in future periods until profitable commercial production is achieved at the Logan REE Property, if at all. As a result, the Company may need to allocate a portion of its existing working capital to fund any such negative cash flow from operating activities in future periods.

In connection with the "*Use of Available Funds*" disclosures above, the Company does not currently have sufficient available proceeds to fund the proposed Phase 2 exploration program at the Logan REE Property. In the event the Company receives successful results from its initial Phase 1 exploration program, the Company will need to raise additional capital in order to complete the Phase 2 program as proposed. See "*Narrative Description of the Business – Logan REE Property*" for more information.

The ongoing global uncertainty with respect to the novel coronavirus ("**COVID-19**") and the consistently evolving nature of the conflict between Russia and the sovereign state of the Ukraine and their respective effects on the broader global economy and capital markets may have a negative effect on the Company and the advancement of the Logan REE Property. The Company may also experience delays related to the competition of its proposed Phase 1 exploration program on its Logan REE Property due to the COVID-19 pandemic.

The actual amount that the Company spends in connection with each intended use of funds may vary significantly from the amounts specified above and will depend on a number of factors including those listed under the heading "*Risk Factors*" See "*Use of Available Funds*" for further details.

Business Objectives and Milestones

The principal business carried on and intended to be carried on by the Company is the acquisition, exploration and development of mineral resources properties.

The Company's business objectives in using the available funds are to:

(i) obtain the listing of the Common Shares on the CSE in the spring of 2023; and

(ii) conduct the Phase 1 exploration program on the Logan REE Property recommended in the Technical Report.

After obtaining a listing of the Common Shares on the CSE, the Phase 1 exploration program is expected to commence in the spring of 2023 and be completed prior to the fall of 2023. The Company currently has the necessary funds to the recommended Phase 1 exploration program on the Logan REE Property. The Listing will be subject to the Company's fulfilling all of the listing requirements of the CSE, including, without limitation, the distribution of the Common Shares to a minimum number of public shareholders and the Company meeting the minimum listing requirements.

While the Company intends to spend its current capital as disclosed under the heading "*Estimated Funds Available and Use of Proceeds – Use of Available Funds*" above, there may be circumstances where, for sound business reasons, a re-allocation of the funds may be necessary or advisable.

The actual amount that the Company spends in connection with each intended use of funds may vary significantly from the amounts specified above and will depend on a number of factors including those listed under the heading "*Risk Factors*."

See "*Estimated Funds Available and Use of Proceeds – Use of Available Funds*" above for the impact that COVID-19 may have on the Logan REE Property.

The Company has not yet achieved positive operating cash flow, and there are no assurances that the Company will not continue to experience negative cash flow from operations in the future.

DIVIDENDS OR DISTRIBUTIONS

The Company has not paid dividends since its incorporation. While there are no restrictions in the Company's articles of incorporation, bylaws, or pursuant to any agreement or understanding which could prevent the Company from paying dividends or distributions, the Company has limited cash flow and anticipates using all available cash resources to fund working capital and grow its business.

As such, the Company has no plans to pay dividends in the foreseeable future. Any decisions to pay dividends in cash or otherwise in the future will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions existing at the time a determination is made.

MANAGEMENT DISCUSSION AND ANALYSIS

The following sets of MD&A should be read in conjunction with the Dark Star Financial Statements and the disclosures contained in this Prospectus and the related notes thereto attached as Schedules as noted below. This discussion is current as at the date of this Prospectus. The financial information contained in the MD&As was prepared in accordance with IFRS. All amounts in the MD&A are expressed in Canadian dollars unless otherwise identified.

The MD&As contain forward-looking statements that involve numerous risks and uncertainties. Actual results of the Company and of Off-Piste, as applicable, could differ materially from those discussed in such forward-looking statements as a result of these risks and uncertainties, including those set forth in this Prospectus under "*Caution Regarding Forward-Looking Statements*" and under "*Risk Factors*".

The MD&As of the Company for the period from incorporation on August 12, 2021 to December 31, 2021 as well as for the nine-month period ended September 30, 2022 are attached as Schedule B to this Prospectus.

Additional Disclosure for Venture Issuers or IPO Venture Issuers without Significant Revenue

The Company has not had significant revenue from operations since its incorporation on August 12, 2021.

Period from Incorporation on August 12, 2021 to December 31, 2021

During the period from incorporation on August 12, 2021 to December 31, 2021, the Company raised $602,000 through the sale of 12,040,100 Common Shares. Expenses during this period totalled $2,179,959 and were comprised primarily of exploration and evaluation expenses of $2,179,959 related to the Off-Piste Acquisition. As at December 31, 2021, the Company had cash assets of $502,745 and mineral property interests of nil, as the Logan REE Property was acquired as a result of the Off-Piste Acquisition.

For more information on the Company and additional details relating to the Logan REE Property and the associated costs thereto, see the Company's audited annual financial statements for the period from incorporation on August 12, 2021 to December 31, 2021 and accompanying management discussion and analysis thereto attached respectively as Schedule A and Schedule B to this Prospectus.

Additional Disclosure for Junior Issuers

The Company expects that its available funds of $506,172 as at January 31, 2023 will be sufficient to fund operations for at least 12 months from the date of this Prospectus. As set out under "*Estimated Funds Available and Use of Proceeds – Use of Available Funds*" above, estimated total operating costs during the next 12 months are expected to total about $114,000 in general and administrative expenses, $110,000 is recommended for the Phase 1 exploration program on the Logan REE Property, $50,000 is estimated for remaining audit, legal and transfer agent fees as well as those fees in connection with the Listing. Subsequent exploration programs beyond Phase 1 will depend upon the success and findings of first phase of exploration. There is no guarantee that the Company will be able to raise these funds when and if needed.

DESCRIPTION OF THE SECURITIES

The following is a summary of the more significant rights, privileges and restrictions attaching to the securities of the Company. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of shareholders of the Company. Full details of the rights attaching to Common Shares are set out in the Company's articles.

Authorized and Issued Share Capital

The Company's authorized capital consists of an unlimited number of Common Shares.

Common Shares

As of the date of this Prospectus, there are 24,162,102 Common Shares issued and outstanding and an additional 1,056,000 Common Shares issuable upon the due conversion of the outstanding 356,000 Special Warrants, 200,000 Compensation Special Warrants and 500,000 Warrants.

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

Special Warrants

Subject to the terms and conditions of the certificates representing the Special Warrants, each Special Warrant entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Special Warrant and without any action by the holder one (1) Common Share on the conversion of the Special Warrants which will be: (i) at any time, at the discretion of the Company; (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the Common Shares upon conversion of the Special Warrants; or (iii) on that date that is 18 months from the date of issuance of the Special Warrants.

The Special Warrants were purchased by subscribers pursuant to the exemption from the prospectus requirements provided by National Instrument 45-110 – *Start-Up Crowdfunding Registration and Prospectus Exemptions* by subscribers resident in British Columbia and in compliance with applicable laws. There is no market through which the Special Warrants may be sold and none is expected to develop. Pursuant to the terms and conditions of the Special Warrants, the Special Warrants will be deemed to be exercised on the day on which the Company has been issued a receipt for a final prospectus by any applicable Canadian securities regulatory authority, including the BCSC.

Compensation Special Warrants

Subject to the terms and conditions of the certificates representing the Special Warrants, each Compensation Special Warrant entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Compensation Special Warrant and without any action by the holder, one (1) Common Share on the conversion of the Special Compensation Warrants under the same terms as the Special Warrants. See "*Description of the Securities – Common Shares – Special Warrants*" for more information.

PLAN OF DISTRIBUTION

This Prospectus is being filed in British Columbia to qualify the distribution of 356,000 Common Shares upon the conversion of 356,000 Special Warrants and 200,000 Common Shares upon the conversion of 200,000 Compensation Special Warrants under the Special Warrant Financing. The 356,000 Special Warrants were sold to subscribers resident in British Columbia at a price of $0.05 per Special Warrant for gross proceeds of $17,800 on June 9, 2022. The 200,000 Compensation Special Warrants were issued as compensation.

The Company has applied to list its Common Shares on the facilities of the CSE (including those Common Shares issuable upon the due conversion of the Special Warrants). The listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed at this time.

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).

In accordance with the terms and conditions of the certificates representing the Special Warrants and Compensation Special Warrants, each Special Warrant and Compensation Special Warrant entitles the holder thereof to acquire, without payment of any consideration in addition to that paid for the Special Warrant and without any action by the holder, one (1) Common Share on the conversion of the Special Warrants or Compensation Special Warrants, as applicable, which will be: (i) at any time, at the discretion of the Company; (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the Common Shares upon conversion of the Special Warrants or Compensation Special Warrants, as applicable; or (iii) on that date that is 18 months from the date of issuance of the Special Warrants.

No additional proceeds will be received by the Company in connection with the issuance of the Common Shares upon conversion of the Special Warrants or Compensation Special Warrants.

In the event of certain alterations of the outstanding Common Shares, including any subdivision, consolidation or reclassification, an adjustment shall be made to the terms of the Special Warrants or Compensation Special Warrants such that the holders shall, upon the conversion of the Special Warrants or Compensation Special Warrants, as applicable, following the occurrence of any of those events, be entitled to receive the same number and kind of securities that they would have been entitled to receive had they exercised their Special Warrants or Compensation Special Warrants, as applicable, prior to the occurrence of those events. No fractional Common Shares will be issued upon the conversion of the Special Warrants or Compensation Special Warrants. The holding of Special Warrants or Compensation Special Warrants does not make the holder thereof a shareholder of the Company or entitle the holder to any right or interest granted to shareholders.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the U.S. or to, or for the account or benefit of, U.S. Persons. The Common Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the U.S. and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the U.S. Securities Act and *applicable state securities laws. The Special Warrants may not be exercised by or on behalf of a U.S. Person or a person in the U.S. unless an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available. Accordingly, the Common Shares will bear appropriate legends evidencing the restrictions on the offering, sale and transfer of such securities.*

CONSOLIDATED CAPITALIZATION

The following table summarizes the Company's consolidated capitalization since incorporation:

Designation of Security	Number of Shares Authorized	Outstanding as at December 31, 2021 (as amended)	Outstanding as at September 30, 2022 (as amended)	Outstanding as at the date of this Prospectus
Common Shares	Unlimited	18,810,100[1]	24,162,100[1]	24,162,102[1]
Stock Options	N/A	Nil	Nil	3,500,000
Special Warrants[2]	N/A	Nil	Nil	356,000
Compensation Special Warrants[3]	N/A	Nil	Nil	200,000
Warrants	N/A	Nil	Nil	500,000

(1) On November 4, 2022, the Company cancelled an aggregate of 34,280,000 Common Shares. See "*Description of the Business – Business of the Company – Issuance of Common Shares by the Company*" and "*Prior Sales*" for more information on the cancellation and return to treasury of the Surrendered Shares.

(2) See "*Description of the Securities – Common Shares – Special Warrants*" for more information on the conversion terms of the Special Warrants.

(3) See "*Description of the Securities – Common Shares – Compensation Special Warrants*" for more information on the conversion terms of the Compensation Special Warrants.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

The Board adopted the Stock Option Plan on June 21, 2022. The purpose of the Stock Option Plan is to attract and retain directors, officers, employees and consultants of the Company and to motivate them to advance the interest of the Company by affording them with the opportunity to acquire an equity interest in the Company through the grant of Stock Options under the Stock Option Plan. The Stock Option Plan provides that the number of Common Shares available for issuance is subject to the restrictions imposed under applicable securities laws or CSE policies and, in any case, shall not exceed 10% of the total number of issued Common Shares (calculated on a non-diluted basis) at the time any Stock Option is granted.

The Stock Option Plan will be administered by the Board, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such directors, officers, employees, or consultants of the Company and its affiliates, if any, as the Board may from time to time designate. The exercise price of option grants will be determined by the Board, but after listing on the CSE will not be less than the greater of the closing market prices of the underlying Common Shares on (i) the trading day prior to the date of grant of the Stock Options and (ii) the date of grant of the Stock Options. All options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) one month from date of termination other than for cause, or as set forth in each particular stock option agreement; (iii) three months from the date of disability; or (iv) twelve months from the date of death. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Options Granted

The tables below summarize information about the options issued and outstanding as at the date of this Prospectus:

Optionee(s)	No. of Optionees	Options Outstanding	Exercise Price	Expiry Date
Executive Officers and Former Executive Officers	2	1,000,000(1)	$0.05	June 22, 2024
Directors (who are not otherwise Executive Officers) and Former Directors	2	2,500,000(1)	$0.05	June 22, 2024
Other Current and Former Employees	Nil	Nil	N/A	N/A
All Consultants	Nil	Nil	N/A	N/A
Total:	**4**	**3,500,000**		

(1) The Stock Options vested 100% on the date of grant.

PRIOR SALES

The table below sets out the prior sales of securities of the Company from its date of incorporation on August 12, 2021 to the date of this Prospectus:

Date of Issuance	Type of security issued	Number of securities issued	Price per security	Value received	Nature of consideration received
August 12, 2021	Common Shares	100	$0.00001(1)	$0.001(1)	Cash
September 10, 2021	Common Shares	12,040,000	$0.05(2)	$602,000(2)	Cash
December 2, 2021	Common Shares	41,050,000(3)	$0.05(3)	$338,500(3)	Issued pursuant to Share Exchange Agreement
March 2, 2022	Common Shares	5,352,000	$0.05(4)	$267,600(4)	Cash
June 9, 2022	Special Warrants	356,000	$0.05(5)	$17,800(5)	Cash
June 9, 2022	Compensation Special Warrants	200,000	N/A(5)	N/A(5)	Issued as compensation to

					Vested Technology Corp.
June 22, 2022	Stock Options	3,500,000	N/A(6)	N/A(6)	N/A
July 8, 2022	Warrants	500,000	N/A(7)	N/A(7)	Issued in accordance with the amendment to the Option Agreement
November 4, 2022	Common Shares	(34,280,000)(3)	N/A(3)	N/A(3)	Share Cancellation

(1) On August 12, 2021, the date of the Company's incorporation, Dark Star issued 100 Common Shares at $0.00001 per Common Share for gross proceeds of $0.001.

(2) On September 10, 2021, the Company closed a private placement and issued 12,040,000 Common Shares at $0.05 per Common Share for gross proceeds of $602,000.

(3) Deemed price pursuant to the terms of the Share Exchange Agreement. Following the closing of the Off-Piste Acquisition, the Company cancelled and returned to treasury an aggregate of 34,280,000 Surrendered Shares of the 41,050,000 Common Shares issued to certain former Off-Piste Shareholders on November 4, 2022. The Surrendered Shares where held by certain Off-Piste Shareholders whose Off-Piste Shares were originally subscribed for an original subscription price of $0.0001 per Off-Piste Share. Following the cancellation of the Surrendered Shares, the original subscription price per Surrendered Share was raised to $0.005 per share.

(4) On March 2, 2022, the Company closed a private placement and issued 5,352,000 Common Shares at $0.05 per Common Share for gross proceeds of $267,600.

(5) On June 9, 2022, the Company closed a private placement and issued 356,000 Special Warrants at $0.05 per Special Warrant for gross proceeds of $17,800. In connection with the closing of the Special Warrant financing, the Company issued 200,000 Compensation Special Warrants to Vested Technology Corp. as compensation.

(6) On June 22, 2022, the Company granted an aggregate of 3,500,000 Stock Options each exercisable into one (1) Common Share at an exercise price of $0.05 per Share until June 22, 2024.

(7) On July 8, 2022, the Company, Off-Piste and Contigo entered into an amending agreement to the Option Agreement pursuant to which, among other things, the Company agreed to issue 500,000 Warrants to Contigo in consideration of the removal of the net smelter returns royalty as previously contemplated by the Option Agreement. Each Warrant is exercisable into one (1) Common Share at an exercise price equal to the lesser of: (i) the price at which the Company sells any Common Shares to the public in its IPO; and (ii) the last price at which the Company sells any Common Shares in a bona fide private placement financing if the Company does not proceed with the IPO.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

As of the date of this Prospectus, none of the Company's securities are subject to contractual restrictions on transfer however, CSE policies provide that all securities issued to Related Persons (as defined by in the policies of the CSE) are required to be subject to an escrow agreement pursuant to NP 46-201 prior to listing, and that the CSE may impose escrow arrangements that are in addition to those required by NP 46-201, or consider different proposals such as an "earnout" escrow, on a case-by-case basis.

Upon the listing of its Common Shares on the CSE, an aggregate of 500,100 Common Shares and 3,500,000 Stock Options will be held in escrow (collectively, the "**Escrowed Securities**") as required by CSE Policy 2 – *Qualifications for Listing*, pursuant to the terms of the Escrow Agreement among the Company, Capital Transfer and the holders of the Escrow Securities.

The Escrowed Securities are subject to the following release schedule as set out in the form of escrow required by CSE pursuant to NP 46-201:

Date of Automatic Timed Release	Common Shares Released
On the Listing Date	1/10 of the Escrowed Securities held
6 months after the Listing Date	1/6 of the remainder of the Escrowed Securities held
12 months after the Listing Date	1/5 of the remainder of the Escrowed Securities held
18 months after the Listing Date	1/4 of the remainder of the Escrowed Securities held
24 months after the Listing Date	1/3 of the remainder of the Escrowed Securities held
30 months after the Listing Date	1/2 of the remainder of the Escrowed Securities held
36 months after the Listing Date	The remainder of the Escrowed Securities held

The Escrow Agreement provides that the Escrowed Securities are held in escrow pursuant to its terms and may not be sold, assigned, hypothecated, or transferred within escrow or otherwise dealt with in any manner except as set out in the Escrow Agreement. In the event of the bankruptcy of an escrow shareholder, the Escrowed Securities held by such escrow shareholder may be transferred to the trustees in the bankruptcy or such person legally entitled to the escrowed shares which shares will remain in escrow subject to the Escrow Agreement. In the event of the death of an escrow shareholder, the Escrowed Securities held by the escrow shareholder will be released from escrow as permitted by the Escrow Agreement.

Name of Shareholder	Designation of Class	Number of securities to be held in escrow or that are subject to a contractual restriction on transfer upon the listing of Company's shares on the CSE	Percentage of Class
Marc Branson	Common Shares	100	*(1)
	Stock Options	2,000,000	57.14%(2)
CapWest Investments Corp.	Common Shares	500,000	2.07%((1)
Kenneth Priest	Stock Options	500,000	14.29%(2)
Kyle Appleby	Stock Options	500,000	14.29%(2)
Lowell Kamin	Stock Options	500,000	14.29%(2)
	Total:	**4,000,100**	

* Means less than 1%.
(1) Based on 24,162,102 Common Shares issued and outstanding as of the date of this Prospectus.
(2) Based on 3,500,000 Stock Options outstanding as of the date of this Prospectus.
(3) CapWest Investments Corp. is a private company controlled by Mr. Branson.

PRINCIPAL SHAREHOLDERS

To the knowledge of the Company's directors and officers, no person owns or controls, directly or indirectly, or exercises control or direction over, more than 10% of the Common Shares.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table sets out the name, province and country of residence, position or offices held with the Company, date appointed, number and percentage of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as at the date of this Prospectus:

Name, Current Position, Province and Country of Residence	Position Held Since	Number of Common Shares Beneficially Owned or Controlled	Percentage of Common Shares Beneficially Owned or Controlled(1)
Kenneth Priest *British Columbia, Canada* *CEO and Director*	CEO since January 18, 2022 and director since August 12, 2021	-	-
Kyle Appleby *Ontario, Canada* *CFO and Corporate Secretary*	January 18, 2022	-	-
Marc Branson *British Columbia, Canada* *Director*	August 12, 2021	500,100(2)	2.07%
Lowell Kamin *British Columbia, Canada* *Director*	September 8, 2021	-	-

* Means less than 1%.
(1) Based 24,162,102 Common Shares issued and outstanding as of the date of this Prospectus.
(2) Marc Branson holds 100 Common Shares directly and 500,000 Common Shares indirectly through CapWest Investments Corp., a private company controlled by Mr. Branson.

Directors and Officers of the Company

Below is a brief description of each director and member of management of the Company, including their names, ages, positions, and responsibilities with the Company, relevant educational background, principal occupations or employment during the five years preceding the date of this Prospectus and experience in the Company's industry.

Kenneth Priest (age 48) – Chief Executive Officer, Director and member of Audit Committee

Kenneth Priest joined Dark Star as Chief Executive Officer in January 2022. Mr. Priest is an experienced entrepreneur with 25 years of experience identifying and purchasing parcels of land for development. Throughout his career, Mr. Priest has managed the procurement, planning, permitting, staffing and development of complex projects throughout Ontario.

Mr. Priest owned and operated Priest Building and Design, and will provide project management oversight to the development of the mineral assets.

Mr. Priest expects to devote 20% of his time to perform the work required in connection with acting as a director of the Company. Mr. Priest has not entered into any non-competition or non-disclosure agreement with the Company. See "*Conflicts of Interest*" below for more information.

Kyle Appleby (age 47) – Chief Financial Officer and Corporate Secretary

Kyle Appleby joined the Company as Chief Financial Officer in January 2022. Kyle spent the first 10 years of his career working in public accounting where he worked in both audit and advisory practices working with private companies and investment funds. Since 2007, Kyle has focused on providing management, accounting and financial services to public companies across a variety of industries including esports, technology, mining, food production, cannabis, crypto-currency and others.

Mr. Appleby has been the Chief Financial Officer for numerous companies listed in Canada and the US, and has extensive experience in financial reporting, accounting, initial public offerings, fund raising and corporate governance. Mr. Appleby holds a Bachelor of Economics from York University and is a member in good standing of the Chartered Professional Accountants of Ontario.

Mr. Appleby expects to devote 20% of his time to perform the work required in connection with acting as a director of the Company. Mr. Appleby has not entered into any non-competition or non-disclosure agreement with the Company. See "*Conflicts of Interest*" below for more information.

Marc Branson (age 46) – Director and member of Audit Committee

Marc Branson joined the Company as a Director in August 2021. Mr. Branson is the president of CapWest Investments a company focused on providing the capital, management and strategic guidance needed for companies to navigate todays competitive landscape. Throughout his career he has founded and grown companies in multiple sectors including but not limited to Mining, Industrials, manufacturing, marketing, and consumer electronics. Mr. Branson currently serves on the board of a number of public and private companies, including First Phosphate Corp. (formerly First Potash Corp.). Formally, Mr. Branson served as the president of Realign Mining Inc., a mineral exploration company which evaluated projects in Mexico and Central America, and as a director with Nitinat Minerals Ltd. (now Hanna Capital Corp.) from April 2009 to July 2012.

Mr. Branson received a degree in International Business from Open Learning University in 2000 and received a Business Management certificate from Capilano College in 1997.

Mr. Branson expects to devote 20% of his time to perform the work required in connection with acting as a director of the Company. Mr. Branson has not entered into any non-competition or non-disclosure agreement with the Company. See "*Conflicts of Interest*" below for more information.

Lowell Kamin (age 57) – Director and member of Audit Committee

Lowell Kamin joined the Company as a Director in March 2022. Mr. Kamin is an experienced financial services professional, whose strengths are in business development and strategic thinking. Mr. Kamin is also experienced in securities analysis, asset management, investment banking, raising capital, leadership and has a unique understanding of capital markets, small to medium sized enterprises and real estate, both public and private. Furthermore, Mr. Kamin's real estate knowledge derives from working with his family's real estate business which included owning Mostport Park from 1966 to 1998.

Mr. Kamin is the current President of Silverton Mines Corp., an exploration company currently listed on the TSXV, a partner at Integrity Capital Group Inc., and is a registered exempt market dealer. Mr. Kamin has a Bachelor of Arts (B.A.) focused in Philosophy & Business from Western University.

Mr. Kamin expects to devote 20% of his time to perform the work required in connection with acting as a director of the Company. Mr. Kamin has not entered into any non-competition or non-disclosure agreement with the Company. See "*Conflicts of Interest*" below for more information.

Term of Office of Directors

The term of office of the directors expires annually at the time of the Company's annual general meeting of shareholders. The term of office of the executive officers expires at the discretion of the Board.

Aggregate Ownership of Common Shares

As at the date of this Prospectus, the directors and officers of the Company as a group beneficially own, directly or indirectly, an aggregate of 500,100 Common Shares, representing less that 1% of the issued and outstanding Common Shares.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises, any director in a conflict will disclose his interest and abstain from voting on such matter at a meeting of the Board.

To the best of the Company's knowledge, and other than as disclosed in this Prospectus, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or any proposed promoter, director, officer or other member of management as a result of their outside business interests, except that most of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

Cease Trade Orders and Bankruptcies

Cease Trade Orders

Except as disclosed below, no director or executive officer of the Company is, to the Company's knowledge, as at the date of this Prospectus, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company, including the Company, that:

(1) was subject to (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the director or executive officer was acting in the capacity of a director, the CEO or the CFO thereof; or

(2) was subject to an order that was issued after the director or executive officer ceased to be a director, the CEO or the CFO thereof and which resulted from an event that occurred while that person was acting in such capacity.

Mr. Appleby, the Company's CFO was a director of Captor Capital Corp. when it issued a failure to-file cease trade order by the securities regulators as of August 6, 2019. The cease trade order was issued as a result of a delay in filing the Company's annual audited financial statements, management discussion and analysis and related certifications for the financial year-ended March 31, 2019. The cease trade order was revoked on November 5, 2019.

Mr. Appleby was also the CFO of Tantalex Resources Corp ("**Tantalex**") on August 19, 2020, on which date the Ontario Securities Commission issued a failure-to-file cease trade order against Tantalex, ordering that all trading in the securities of Tantalex cease until the company filed: (i) its audited annual financial statements for the financial year ended February 29, 2020, (ii) its management's discussion and analysis for the financial year ended February 28, 2020, and (iii) the certification of the foregoing filings as required by applicable Securities Laws. The failure-to-file cease trade order against Tantalex was revoked in full on November 13, 2020.

Mr. Branson, a director of the Company, was a director of MJ Bioscience Corp. ("**MJ Bioscience**") and Highmark Technologies Inc. ("**Highmark**"), two companies that were created via a plan of arrangement and although not trading, they were subsequently subject to failure-to-file cease trade orders for the failure to file their respective: (i) financial statements for the financial year ended October 31, 2015, (ii) its management's discussion and analysis for the financial year ended October 31, 2015, and (iii) the certification of the foregoing filings as required by applicable Securities Laws. The failure-to-file cease trade order against MJ Bioscience was revoked in full on June 19, 2018. Highmark is no longer an active corporate entity.

Bankruptcies

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

(1) is, as at the date of this Prospectus, or has been within the 10 years before the date hereof, a director or executive officer of any person or company, including the 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; or

(2) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties or Sanctions

To the Company's knowledge, no director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(1) 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

(2) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

EXECUTIVE COMPENSATION

Prior to obtaining a receipt for the Prospectus, the Company was not a reporting issuer in any Canadian jurisdiction. As a result, certain information required by Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**") has been omitted pursuant to Section 1.3(8) of Form 51-102F6V.

Compensation Discussion and Analysis

The Board will be responsible for setting the overall compensation strategy of the Company and administering the Company's executive compensation program with input from the CEO of the Company in respect of all executive officers other than the CEO. As part of its mandate, the Board will approve the remuneration of the Company's executive officers, including any NEOs of the Company. The Board will also be responsible for reviewing the Company's compensation policies and guidelines generally.

The objective of the Company's executive compensation program will be to motivate, reward, and retain management talent that is needed to achieve the Company's business objectives. The compensation program is designed to ensure that compensation is competitive with other companies of similar size and is commensurate with the experience, performance, and contribution of the individuals involved and the overall performance of the Company. In evaluating performance, consideration is given to the Company's long-term interests as well to the qualitative aspects of the individual's performance and achievements. Compensation for directors of the Company, if any, will also be determined by the Board on an annual basis.

Compensation Objectives and Principles

The compensation program for the senior management of the Company will be designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining qualified executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company will employ a combination of base salary, bonus compensation and equity participation through its Stock Option Plan. The Company will not provide any retirement benefits for its directors or officers.

Elements of Compensation

The executive compensation program is comprised of three principal components: (i) base salaries; (ii) bonuses, and (iii) an option plan which will be designed to provide a combination of cash and equity-based compensation to effectively retain and motivate the executive officers to achieve the Company's goals and objectives. Each component of the executive compensation program is described below.

Base Salary

Executive officers are paid a base salary to compensate them for providing the leadership and specific skills needed to fulfill their responsibilities. The payment of base salaries is an important component of the intended compensation program and serves to attract and retain qualified individuals. The base salaries for the executive officers will be reviewed annually by the Board and will be determined by considering the contributions made by the executive officers, how their compensation levels related to compensation packages that would be achievable by such officers from other opportunities, and publicly available salary data. Salaries of the executive officers will not be determined based on benchmarks or a specific formula. The base salaries for each of Kenneth Priest, the CEO and a director of the Company, and Kyle Appleby, the CFO and Corporate Secretary of the Company, are anticipated as being $48,000 and $36,000 respectively for the ensuing fiscal year.

Bonus Incentive Compensation

The Board may from time to time approve bonus payments to reward executive officers for their contribution to the achievement of annual corporate goals and objectives. Bonuses will also serve as a retention incentive for executive officers so that they remain in the employ of the Company. The payment of bonuses is consistent with the intended overall objective of the Company to reward performance.

Equity Participation

Equity participation will be accomplished through the Stock Option Plan. Stock Options may be granted to executives and employees considering a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board.

Compensation Process

The Company does not anticipate having a compensation committee or a formal compensation policy. The Company will rely solely on the directors to determine the compensation of any NEOs. In determining compensation, the directors will consider industry standards and the Company's financial situation, but the Company will not have any formal objectives or criteria. The performance of each executive officer will be informally monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Board as a whole seeks to accomplish the following goals:

- to recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;
- to motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- to align the interests of executive officers with the long-term interests of shareholders through participation in the Stock Option Plan.

When considering the appropriate executive compensation to be paid to our officers, the Board will have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

Option-Based Awards

Long-term incentives in the form of Stock Options are intended to align the interests of our directors and executive officers with those of the Company's shareholders and to provide a long-term incentive to reward those individuals for their contribution to the generation of shareholder value, while reducing the burden of cash compensation that would otherwise be payable by the Company.

The Stock Option Plan is administered by the Board. In determining the number of incentive Stock Options to be granted to the NEOs, the Board will have regard to several considerations including previous grants of Stock Options and the overall number of outstanding Stock Options relative to the number of outstanding Common Shares, as well as the degree of effort, time, responsibility, ability, experience and level of commitment of the executive officer. For a detailed discussion of the Stock Option Plan, please see "*Option to Purchase Common Shares*".

Stock Options and Other Compensation Securities

Since incorporation on August 12, 2021 to the date of this Prospectus, there has been no exercise of compensation securities of the Company issued to NEOs and directors of the Company.

Employment, Consulting and Management Agreements

There are no employment contracts or arrangements in existence between the Company and any NEO, director or officer of the Company. There is no arrangement or agreement made between the Company and any of its NEOs pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the NEO's responsibilities following such a change of control.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Company, or any associate or affiliate of such person is or has ever been indebted to the Company; nor has any such person's indebtedness to any other entity been the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

Under NI 52-110, a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the **"Audit Committee"**):

The Audit Committee Charter

The Board has adopted an Audit Committee charter that sets out the roles and responsibilities of the Audit Committee. A copy of the charter is attached hereto as Schedule C.

Composition of the Audit Committee

The members of the Audit Committee are:

Member	Independence[1]	Financial Literacy[2]
Kenneth Priest[3]	No	Yes
Marc Branson	Yes	Yes
Lowell Kamin	Yes	Yes

(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 he 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.

(3) Chair of the Audit Committee.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right, at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each audit committee member is set out in "*Directors and Executive Officers*" above.

Audit Committee Oversight

During the period from incorporation on August 12, 2021 to December 31, 2021, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5) or Part 8 of NI 52-110. Section 2.4 *(De Minimis Non-audit Services)* provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 *(Exemptions)* permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

The follow table sets out the aggregate fees billed by the Company's external auditor from the date of incorporation on August 12, 2021 to December 31, 2021, by category, are as follows:

Audit Fees[(1)]	**Audit Related Fees[(2)]**	**Tax Fees[(3)]**	**All Other Fees[(4)]**
$8,300	Nil	$200	Nil

(1) "**Audit Fees**" includes fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "**Audit-Related Fees**" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "**Tax Fees**" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "**All Other Fees**" include all other non-audit services.

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Corporate Governance

On June 30, 2005, the Canadian Securities Administrators enacted NP 58-201 and NI 58-101. Accordingly, NP 58-201 provides guidelines on corporate governance practices while NI 58-101 requires Canadian reporting Companies to disclose their corporate governance practices in accordance with the disclosure items set out in Form 58-101F1 – *Corporate Governance Disclosure*.

The Board will facilitate its exercise of independent supervision over the Board's management through meetings of the Board and, both directly and indirectly, its committees and independent members. The Board believes that adequate structures and processes are and will be implemented to facilitate the functioning of the Board with a level of independence from the Company's management.

Pursuant to NI 58-101, the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

Marc Branson and Lowell Kamin are "independent" in that each are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from being shareholders of the Company. Kenneth Priest is not considered independent as he is the current CEO of the Company.

Directorships

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

Name of Director	Names of Other Reporting Issuers	Securities Exchange
Marc Branson	CannaPharmaRx, Inc.	OTC Markets
	Oil Optimization Inc.	NEX
	Highmark Marketing Inc.	Unlisted
	First Phosphate Corp. (formerly First Potash Corp.)	Unlisted
Kyle Appleby	Avila Energy Corporation	CSE
	Captor Capital Corp.	CSE
	Tarku Resources Ltd. (formerly ITUNA Capital Corporation)	TSXV

Name of Director	Names of Other Reporting Issuers	Securities Exchange
Lowell Kamin	Silverton Metals Corp.	TSXV

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board. The nominees proposed are generally the result of recruitment efforts by the members of the Board, including both formal and informal discussions among the members of the Board.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees.

RISK FACTORS

An investment in the Common Shares, in the event that the Common Shares are offered for sale at some time in the future, should be considered highly speculative due to the nature of the Company's business and the present stage of development. An investment in the Common Shares should only be made by knowledgeable and sophisticated investors who are willing to risk and can afford the loss of their entire investment. Potential investors should consult with their professional advisors to assess an investment in the Company. In evaluating the Company and its business, investors should carefully consider, in addition to other information contained in this Prospectus, the risk factors below. These risk factors are not a *definitive list of all risk factors associated with an investment in the Company or in connection with its operations and other risks and uncertainties affecting the Company's business could potentially arise or become material in the future.*

Insufficient Capital

The Company does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Company will require additional funds which may be obtained either by the sale of equity capital or by entering into an option or joint venture agreement with a third party providing such funding. There is no assurance that the Company will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Company's interest in the Logan REE Property.

No Established Market

As of the date of this Prospectus, there is no current market through which the Company's securities may be sold. The Company intends to file an application to list its Common Shares on the CSE. Listing will be subject to the Company fulfilling all the listing requirements of the CSE.

Limited Operating History

The Company is an early-stage company and the Logan REE Property is an exploration stage property. As such, the Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Logan REE Property requires significant additional expenditures before any cash flow may be generated. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business.

Although no securities are being offered pursuant to this prospectus, any investment in the Common Shares carries a high degree of risk and should be considered speculative by purchasers. There is a low probability of dividends being paid on the Common Shares.

Lack of Operating Cash Flow

The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations. If the Company sustains losses over an extended period of time, it may be unable to continue its business. Further exploration and development of the Logan REE Property will require the commitment of substantial financial resources. It may be several years before the Company may generate any revenues from operations, if at all. There can be no assurance that the Company will realize revenue or achieve profitability.

Resale of Common Shares

The continued operation of the Company will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the Common Shares purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings.

Dilution

Common Shares, including rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Company may issue additional Common Shares from time to time pursuant to Common Share purchase warrants and the options to purchase Common Shares issued from time to time by the Board. The issuance of these Common Shares could result in dilution to holders of Common Shares.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Additional Funding Requirements

The exploration and development of the Logan REE Property will require substantial additional capital. When such additional capital is required, the Company will need to pursue various financing transactions or arrangements, including joint venturing of projects, debt financing, equity financing or other means. Additional financing may not be available when needed or, if available, the terms of such financing might not be favorable to the Company and might involve substantial dilution to existing shareholders. The Company may not be successful in locating suitable financing transactions in the time period required or at all. A failure to raise capital when needed would have a material adverse effect on the Company’s business, financial condition and results of operations. Any future issuance of securities to raise required capital will likely be dilutive to existing shareholders. In addition, debt and other debt financing may involve a pledge of assets and may be senior to interests of equity holders. The Company may incur substantial costs in pursuing future capital requirements, including investment banking fees, legal fees, accounting fees, securities law compliance fees, printing and distribution expenses and other costs. The ability to obtain needed financing may be impaired by such factors as the capital markets (both generally and in the gold and copper industries in particular), the Company's status as a new enterprise with a limited history, the location of the Logan REE Property, the price of commodities and/or the loss of key management personnel. Further, if the price of gold, copper and other metals on the commodities markets decreases, then potential revenues from the Logan REE Property will likely decrease and such decreased revenues may increase the requirements for capital. Failure to obtain sufficient financing will result in a delay or indefinite postponement of development or production at the Logan REE Property.

Mineralized deposit

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Company. The Company has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc. which may be encountered in establishing a business.

Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development programs at the Logan REE Property will result in the definition of bodies of commercial mineralization. The discovery of bodies of commercial mineralization is dependent upon a number of factors, not the least of which is the technical skill of the exploration personnel involved. Most of the above factors are beyond the Company's control.

Exploration, Development and Production Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties that are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the Company's resource base.

The Company's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. In addition, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Company.

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing gold and other mineral properties is affected by many factors including the cost of operations, variations in the grade of ore mined, fluctuations in metal markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The remoteness and restrictions on access of properties in which the Company has an interest will have an adverse effect on profitability as a result of higher infrastructure costs. There are also physical risks to the exploration personnel working in the terrain in which the Company's properties will be located, often in poor climate conditions.

The long-term commercial success of the Company depends on its ability to explore, develop and commercially produce minerals from its properties and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

Mineral Resources and Reserves

Because the Company has not defined or delineated any proven or probable reserves on any of its properties, mineralization estimates for the Company's properties may require adjustments or downward revisions based upon further exploration or development work or actual production experience. In addition, the grade of ore ultimately mined, if any, may differ from that indicated by drilling results. There can be no assurance that minerals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale.

Unless otherwise indicated, mineralization figures presented in this Prospectus are based upon estimates made by the Company, personnel and independent geologists. These estimates are imprecise and depend upon geological interpretation and statistical inferences drawn from drilling and sampling analysis which may prove to be unreliable. There can be no assurance that these estimates will be accurate; resource or other mineralization figures will be accurate; or such mineralization could be mined or processed profitably.

Obtaining and Renewing Licenses and Permits

In the ordinary course of business, the Company will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the Logan REE Property. Obtaining or renewing the necessary governmental licenses or permits is a complex and time consuming process involving public hearings and costly undertakings on the part of the Company. The duration and success of the Company's efforts to obtain and renew licenses or permits are contingent upon many variables not within the Company's control, including the interpretation of applicable requirements implemented by the licensing authority. The Company may not be able to obtain or renew licenses or permits that are necessary to its operations, including, without limitation, an exploitation license, or the cost to obtain or renew licenses or permits may exceed what the Company believes they can recover from the Logan REE Property. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Company's operations and profitability.

No Assurances

There is no assurance that economic mineral deposits will ever be discovered, or if discovered, subsequently put into production. Most exploration activities do not result in the discovery of commercially mineable deposits. The Company's future growth and profitability will depend, in part, on its ability to identify and expand its mineral reserves through additional exploration of the Logan REE Property and on the costs and results of continued exploration and development programs. Mining exploration is highly speculative in nature, involves many risks and frequently is not productive. Most exploration projects do not result in the discovery of commercially mineable ore deposits and no assurance can be given that any anticipated level of recovery of mineral reserves will be realized or that any identified mineral deposit will ever qualify as a commercially mineable (or viable) ore body which can be legally and economically exploited. There can be no assurance that the Company's exploration efforts at the Logan REE Property will be successful.

Aboriginal Title

The Supreme Court of Canada decision of June 26, 2014 in *Tsilhqot'in Nation v. British Columbia* (the "**Tsilhqot'in Decision**"), which declares aboriginal title for the first time in a certain area in Canada and outlines the rights associated with aboriginal title, could potentially have a significant impact on the Logan REE Property.

While the Logan REE Property is not located within the areas involved in the Tsilhqot'in Decision, there is a risk that the Tsilhqot'in Decision may lead other communities or groups to pursue similar claims in area where the Logan REE Property is located. Although the Company relies on the Crown to adequately discharge its obligations in order to preserve the validity of its actions in dealing with public rights, including the grant of mineral titles and associated rights, the Company cannot accurately predict whether aboriginal claims will have a material adverse effect on the Company's ability to carry out its intended exploration and work programs on its properties.

Title Risks

Although the Company has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. Surveys have not been carried out on any of the Company's mineral properties, therefore, in accordance with the laws of the jurisdiction in which such properties are situated; their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Company can give no assurance as to the validity of title of the Company to those lands or the size of such mineral lands.

First Nations Land Claims

The Logan REE Property may now or in the future be the subject of First Nations land claims. The legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Logan REE Property and/or potential ownership interest in the Logan REE Property in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of Aboriginal rights in the area in which the Logan REE Property 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 interests in order to facilitate exploration and development work on the Logan REE Property, there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Logan REE Property.

Many lands in Canada and elsewhere are or could become subject to Aboriginal land claim to title, which could adversely affect the Company's title to its properties.

Loss of Interest in Properties

Mineral Properties in Québec are subject to the requirements of the *Mining Act* (Québec) which requires the Company to incur exploration and development expenditures in order to maintain its interest in the mineral claims. The Company's ability to maintain its interest in the Logan REE Property may be dependent on its ability to raise additional funds by equity financings. Failure to obtain additional financing may result in the Company being unable to expend the required exploration expenditures required to maintain the Logan REE Property and could result the partial or total loss of the Company's interest in either of this property.

Environmental Risks

All phases of the Company's operations with respect to the Logan REE Property will be subject to environmental regulation. Environmental legislation involves strict standards and may entail increased scrutiny, fines and penalties for non-compliance, stringent environmental assessments of proposed projects and a high degree of responsibility for companies and their officers, directors and employees. Changes in environmental regulation, if any, may adversely impact the Company's operations and future potential profitability. In addition, environmental hazards may exist on the Logan REE Property that are currently unknown. The Company may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Company's operations and future potential profitability.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, 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. Parties engaged in mining operations 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 laws or regulations and, in particular, environmental laws.

The Company may be subject to reclamation requirements designed to minimize long-term effects of mining exploitation and exploration disturbance by requiring the operating Company to control possible deleterious effluents and to re-establish to some degree pre-disturbance landforms and vegetation. Any significant environmental issues that may arise, however, could lead to increased reclamation expenditures and could have a material adverse impact on the Company's financial resources.

Regulatory Requirements

Even if the Logan REE Property is proven to host economic reserves of precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of the Logan REE Property, environmental legislation and mine safety.

Volatility of Mineral Prices

The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. 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. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. In addition, currency fluctuations may affect the cash flow which the Company may realize from its operations, since most mineral commodities are sold in a world market in United States dollars.

Infrastructure

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Logan REE Property. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Logan REE Property will be commenced or completed on a timely basis, if at all. Furthermore, unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operations.

Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Company may acquire mineral claims, material interests in other mineral claims, and companies that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired Company or mineral claims into the Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition.

Executive Employee Recruitment and Retention

The success of the Company will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Company may have an adverse effect on the future of the Company's business. The number of persons skilled in acquisition, exploration and development of mining properties is limited and competition for such persons is intense. As the Company's business activity grows, it will require additional key financial, administrative, geologic and mining personnel as well as additional operations staff. There is no assurance that it will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Company is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its future cash flows, earnings, results of operations and financial condition.

Adverse General Economic Conditions

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Many industries, including the mineral exploration sector, were impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets, a lack of market liquidity, natural disasters, public health crisis (such as the recent global outbreak of COVID-19 and other events outside of the Company's control. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Company's operations. Specifically, a global credit/liquidity crisis could impact the cost and availability of financing and our overall liquidity, the volatility of mineral prices would impact the Company's prospects, volatile energy, commodity and consumables prices and currency exchange rates would impact costs and the devaluation and volatility of global stock markets would impact the valuation of its equity and other securities. These factors could have a material adverse effect on the Company's financial condition and results of operations.

In recent years, the securities markets in Canada, as well as in other countries around the world, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Company in developing assets, adding additional resources, establishing feasibility of deposits or creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Common Shares might not develop or be sustained. If an active public market for the Common Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Common Shares may decline.

COVID-19 Coronavirus Outbreak

The ongoing global uncertainty with respect to the spread of COVID-19, the consistently evolving nature of the pandemic and local and international developments related thereto and its effect on the broader global economy and capital markets may have a negative effect on the Company and the advancement of the Logan REE Property. While the precise impact of the COVID-19 outbreak on the Company remains unknown, rapid spread of COVID-19 and declaration of the outbreak as a global pandemic has resulted in travel advisories and restrictions, certain restrictions on business operations, social distancing precautions and restrictions on group gatherings which are having direct and indirect impacts on businesses in Canada and around the world and could result in travel bans, closure of assay labs, work delays, difficulties for contractors and employees getting to site, and diversion of management attention all of which in turn could have a negative impact on development of the Logan REE Property and the Company generally. The spread of COVID-19 may also have a material adverse effect on global economic activity and could result in volatility and disruption to global supply chains and the financial and capital markets, which could affect the business, financial condition, results of operations and other factors relevant to the Company, including its ability to raise additional financing.

Force Majeure

The Logan REE Property now or in the future may be adversely affected by risks outside the control of the Company, including the price of gold on world markets, labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

Uncertainty of Use of Proceeds

Although the Company has set out its intended use of proceeds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, including the Company's ability to achieve its stated business objectives.

Competition

All aspects of the Company's business will be subject to competition from other parties. Many of the Company's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Company. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future.

Conflicts of Interest

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA.

To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

Dividends

To date, the Company has not paid any dividends on their outstanding shares. Any decision to pay dividends on the shares of the Company will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions.

Reporting Issuer Status

As a reporting issuer, the Company will be subject to reporting requirements under applicable securities law and stock exchange policies. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations.

The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to maintain director and officer liability insurance. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

Tax Issues

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

Operating Hazards, Risks and Insurance

The ownership, exploration, operation and development of a mine or mineral property involves many risks which even a combination of experience, knowledge and careful evaluation may not be able to overcome. These risks include environmental hazards, industrial accidents, explosions and third-party accidents, the encountering of unusual or unexpected geological formations, ground falls and cave-ins, mechanical failure, unforeseen metallurgical difficulties, power interruptions, flooding, earthquakes and periodic interruptions due to inclement or hazardous weather conditions. These occurrences could result in environmental damage and liabilities, work stoppages, delayed production and resultant losses, increased production costs, damage to, or destruction of, mineral properties or production facilities and resultant losses, personal injury or death and resultant losses, asset write downs, monetary losses, claims for compensation of loss of life and/or damages by third parties in connection with accidents (for loss of life and/or damages and related pain and suffering) that occur on the Logan REE Property, and punitive awards in connection with those claims and other liabilities.

It is not always possible to fully insure against such risks, and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise they could reduce or eliminate any future profitability and result in an increase in costs and a decline in value of our securities. Liabilities that the Company incurs may exceed the policy limits of insurance coverage or may not be covered by insurance, in which event the Company could incur significant costs that could adversely impact its business, operations, potential profitability or value. Despite efforts to attract and retain qualified personnel, as well as the retention of qualified consultants, to manage the Company's interests, even when those efforts are successful, people are fallible and human error could result in significant uninsured losses. These could include loss or forfeiture of mineral interests or other assets for non-payment of fees or taxes, significant tax liabilities in connection with any tax planning effort the Company might undertake and legal claims for errors or mistakes by personnel.

PROMOTERS

Marc Branson, a director of the Company, may be considered to be a promoter of the Company as that term is defined in the *Securities Act* (British Columbia) as well as within the meaning of relevant Canadian securities legislation, as he took the initiative in founding and organizing the business of the Company. As of the date hereof, Mr. Branson beneficially owns or exercises control or direction over an aggregate of 500,100 Common Shares representing less than 1% of the issued and outstanding Common Shares and 2,000,000 Options to purchase 2,000,000 Common Shares. See "*Directors and Executive Officers*" for more information

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending as of the date of this Prospectus by or against the Company or to which it is a party or its business or any of its assets is the subject of, nor to the knowledge of the directors and officers of the Company are any such legal proceedings contemplated which could become material to a purchaser of the Company's securities.

Regulatory Actions

There have not been any penalties or sanctions imposed against the Company by a court relating to provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Company, and the Company has not entered into any settlement agreements before a court relating to provincial or territorial securities legislation or with a securities regulatory authority.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed elsewhere in this Prospectus, since the incorporation of the Company on August 12, 2021, no director, executive officer or person that beneficially owns, or controls or directs, directly or indirectly, more than 10% of any class or series of the outstanding voting securities of the Company or any associate or affiliate of the foregoing has, or has had, any material interest, direct or indirect, in any transaction prior to the date of this Prospectus or any proposed transaction that has materially affected, or is reasonably expected to materially affect, the Company or any of its affiliates.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor of the Company is Stern & Lovrics LLP, located at 1210 Sheppard Ave E Suite 302, North York, Ontario, M2K 1E3.

The registrar and transfer agent of the Company's Common Shares is Capital Transfer Agency, ULC located at 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Company or Off-Piste as of the date of this Prospectus and which are regarded presently as material are:

1. the Option Agreement dated July 26, 2021, as amended on July 8, 2022, among the Company, Off-Piste and Contigo, referenced under "*Description of the Business*".

2. the Share Exchange Agreement dated October 19, 2021 among the Company, Off-Piste and each of the Off-Piste Shareholders, referenced under "*Description of the Business*".

3. the Transfer Agent Agreement dated October 25, 2021 between the Company and Capital Transfer, pursuant to which the Company appointed Capital Transfer its transfer agent, registrar and distributing agent.

4. the Escrow Agreement dated February 6, 2023, among the Company, Capital Transfer, and the holders of the Escrow Securities., referenced under "*Escrowed Securities*".

Copies of the above material contracts can be inspected at the Company's head office during regular business hours for a period of 30 days after a final receipt is issued for this Prospectus and are also available electronically on the Company's profile on SEDAR at www.sedar.com. A copy of the Technical Report is also available for viewing on SEDAR.

EXPERTS

No person or corporation who is named as having prepared or certified a report, valuation, statement or opinion described or included in the Prospectus, or whose profession or business gives authority to a report, valuation, statement or opinion described or included in the Prospectus, holds any registered or beneficial interest, direct or indirect, in the Common Shares or other property of the Company and no such person or corporation, or a director, officer or employee of such person or corporation, is expected to be elected, appointed or employed as a director, officer or employee or as a director, officer or employee of any of the Company's associates or affiliates.

The Company's current auditor is Stern & Lovrics LLP and is independent with respect to the Company within the meaning of the rules of professional conduct of the Institute of Chartered Professional Accountants of Ontario.

John Langton, M.Sc., P.Geo., is the Author who certified the Technical Report and is independent with respect to the Company.

PURCHASERS' STATUTORY AND CONTRACTUAL RIGHT OF WITHDRAWAL AND 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, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

In addition to the above, the Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who acquires another security of the Company on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired,

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the underwriter or the Company, as the case may be, on the acquisition of the Special Warrant, and

(c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

SCHEDULE A

DARK STAR FINANCIAL STATEMENTS

[*See Attached*]

AMENDED

DARK STAR MINERALS INC.

Consolidated Financial Statements

For the Period August 12, 2021 (date of incorporation)

to December 31, 2021

(Expressed in Canadian Dollars)

Stern & Lovrics LLP
Chartered Professional Accountants

Samuel V. Stern, BA, CPA, CA
George G. Lovrics, BComm, CPA, CA

Nazli Dewji, BA, CPA, CMA

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Dark Star Minerals Inc.

Opinion

We have audited the financial statements of Dark Star Minerals Inc. (the “Company”), which comprise the consolidated statements of financial position as at December 31, 2021, and the consolidated statements of loss and comprehensive loss, changes in shareholders equity and cash flows for the period from incorporation (August 12, 2021) to December 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 December 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.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this 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.

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.

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 George G. Lovrics.

Stern & Lovrics LLP

Toronto, Ontario
February 6, 2023

Chartered Professional Accountants
Licensed Public Accountants

Dark Star Minerals Inc.
Consolidated Statement of Financial Position
(Expressed in Canadian Dollars)

As at,		December 31, 2021
Assets		
Current		
Cash	$	502,745
Total Assets	$	502,745
Liabilities		
Current		
Accounts payable and accrued liabilities	$	34,311
		34,311
Shareholders' Equity		
Share capital (Note 5)		916,572
Shares to be issued (Note 5)		25,000
Deficit		(473,138)
Total Shareholders' Equity		468,434
Total Liabilities and Shareholders' Equity	$	502,745

Nature of and continuance of operations (Note 1)

Approved on behalf of the Board:

" Marc Branson"
Director

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

Dark Star Minerals Inc.
Consolidated Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

			August 12, 2021 (incorporation) to December 31, 2021
Expenses			
General and administrative		$	7,099
Exploration and evaluation expenses	(Note 6)		466,039
Net Loss and Comprehensive for the Period		$	(473,138)
Basic and Diluted Loss Per Common Share		$	(0.04)
Weighted Average Number of Common Shares Outstanding			10,956,099

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

Dark Star Minerals Inc.
Consolidated Statement of Changes in Equity
(Expressed in Canadian Dollars)

	Share Capital		Shares to be Issued	Deficit	Shareholders' Equity
	Number	Amount			
Balance, Incorporation on August 12, 2021	**100**	**$ -**	**$ -**	**$ -**	**$ -**
Shares issued on private placement (Note 5)	12,040,000	602,000		-	602,000
Shares to be issued (Note 5)	-	-	25,000	-	25,000
Share issue costs (Note 5)	-	(23,928)	-	-	(23,928)
Shares issued on acquisition of Off-Piste (Note 5) (i)	6,770,000	338,500	-	-	338,500
Net loss for the period	-	-	-	(473,138)	(473,138)
Balance, December 31, 2021	**18,810,100**	**$ 916,572**	**$ 25,000**	**$ (473,138)**	**$ 468,434**

(i) Subsequent to year end the Company cancelled 34,280,000 common shares (note 11) which was part of the December 2, 2021 share issue of 41,050,000. The shares issued on acquisition have been adjusted to reflect the adjusting event after the reporting period.

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

Dark Star Minerals Inc.
Consolidated Statement of Cash Flows
(Expressed in Canadian Dollars)

		For the Period August 12, 2021 (date of incorporation) to December 31, 2021
Cash provided by (used in):		
Operating Activities		
Net loss for period	$	(473,138)
Shares issued on acquisition of subsidiary		338,500
Changes in working capital balances:		
Accounts payable and accrued liabilities		34,311
Cash Used in Operating Activities		(100,327)
Financing Activities		
Proceeds from issue of common shares		602,000
Proceeds from shares to be issued		25,000
Share issue costs		(23,928)
Cash Provided by Financing Activities		603,072
Change in cash		502,745
Cash, Beginning		-
Cash, Ending	$	502,745

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Dark Star Minerals Inc. (the "Company") was incorporated under the *Business Corporations Act* of British Columbia on August 12, 2021. The head office of the Company and location of records is located at 800-885 West Georgia Street, Vancouver BC, V6C 3H1, Canada.

The Company was formed for the primary purpose of completing a going public transaction as a mineral exploration company.

In November 2022, the Company cancelled and returned to treasury 34,280,000 common shares for no valuable consideration. The shares were issued on December 2, 2021 as part of the acquisition of Off-Piste (see note 4). These financial statements have been adjusted to reflect the cancellation being on the date of issue. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at December 31, 2021, the Company has not generated any revenue since inception and has a deficit $473,138. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary should the Company is unable to continue as a going concern. Such adjustments could be material.

The Company's operations could significantly be adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Company cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Company, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Company's operations and ability to finance its operations.

2. BASIS OF PRESENTATION

Approval of the Financial Statements

The financial statements of the Company for the period from August 12, 2021 (incorporation) to December 31, 2021 were reviewed by the Board of Directors and approved and authorized for use on February 6, 2023 by the Board of Directors of the Company.

2. BASIS OF PRESENTATION (continued)

(a) Statement of Compliance to International Financial Reporting Standards

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

(b) Basis of Preparation

The financial statements have been prepared on an accrual basis and are based on historical costs modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

(c) Basis of consolidation

These consolidation financial statements of the Company include the accounts of the Company and its wholly owned subsidiary, Off-Piste Opportunities (Ii) Inc., which was incorporated under the laws of the province of Ontario (Canada) on March 4, 2021.

(d) Use of Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include fair value measurements for financial instruments, the recoverability and measurement of deferred tax assets, and valuation of warrants.

(d) Significant Judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include:

- The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash

Cash includes cash held in trust with the Company's law firm.

(b) Financial Instruments

(i) Classification

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

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income in the period in which they arise.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in Other Comprehensive Income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Financial Instruments (continued)

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are recognized in profit or loss.

(c) Share Capital

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

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

The fair value of the warrants are determined using the Black-Scholes Option Pricing Model.

All costs related to issuances of share capital are charged against the proceeds received from the related share capital.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the asset and liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(e) Loss Per Share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on earnings per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options that would be anti-dilutive.

Subscription receipts are not included in the calculation of the weighted average number of common shares outstanding.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Exploration and evaluation assets

Exploration and evaluation expenditures are costs incurred in the course of the initial search for mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable. Costs incurred before the legal right to undertake exploration and evaluation activities are recognized in profit or loss when they are incurred.

Exploration expenditures are the costs incurred in the initial search for mineral deposits with economic potential, including acquisition costs. Exploration expenditures typically include costs associated with prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore. All exploration expenditures are expensed as incurred.

When economically viable reserves have been determined and the decision to proceed with development has been approved, the expenditures incurred subsequent to this date related to development and construction are capitalized as construction-in-process and classified as a component of property, plant and equipment.

Mining properties and process facility assets are amortized upon commencement of commercial production either on a unit-of-production basis over measured and indicated resources included in the mine plan or the life of mine.

(g) Accounting standards issued but not yet effective

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

4. ACQUISITION COSTS

On December 2, 2021 the Company acquired its 100% interest in Off-Piste Opportunities (II) Inc. ("Off-Piste") through a share exchange agreement (the "Agreement"). As consideration, the Company issued 6,770,000 (being 41,050,000 common shares less the 34,280,000 common shares that were cancelled (note 11)) at $0.05 having a value of $338,500. The $0.05 was determined using the price per share from Dark Star's September 2021 private placement representing the fair value of the shares issued.

The acquisition constitutes an asset acquisition as Off-Piste did not meet the definition of a business, as defined in IFRS 3 – Business Combinations. Accordingly, the acquisition is accounted at the fair value of the equity instruments issued. The excess of consideration over the net assets acquired has been recorded as an exploration and evaluation expense.

Fair Value of Assets Acquired	**$**
Cash	20,000
Accounts payable	(20,080)
Loan from Dark Star	(127,459)
Intangible assets (i)	466,039
Net assets as at December 2, 2021	**338,500**

Consideration given	**$**
6,770,000 Common shares issued at $0.05	338,500
	338,500

(Expressed in Canadian Dollars)

4. ACQUISITION COSTS (continued)

(i) Intangible assets acquired represents the option agreement on the exploration property held by Off-Piste (note 6). As it's the Company's policy to expense all exploration and development costs (see note 3 (f)), the Company has expensed the amount and has provided a breakdown of the value based on the amount that had been spent on the project in 2021, and the difference representing acquisition costs.

5. SHARE CAPITAL

(a) Authorized

The Company has authorized an unlimited number of common shares without par value.

(b) Issued and outstanding

As at December 31, 2021, the Company had outstanding 18,810,100 common shares.

On August 12, 2021, the Company issued 100 common shares to its director on incorporation for a nominal value.

On September 10, 2021, the Company completed a private placement ("Private Placement") of 12,040,000 common shares at a price of $0.05 per common share for gross proceeds of $602,000. Share issue costs of $7,368 were incurred for legal fees and finder's fees of $16,560 were paid. The Company also received $25,000 in advance of closing an additional private placement.

On December 2, 2021, the Company issued 6,770,000 (being 41,050,000 common shares, less the 34,280,000 common shares that were cancelled subsequent to year end) at $0.05, in accordance with a share exchange agreement with Off-Piste (Note 4). As per the Agreement, the Company acquired 100% of Off-Piste resulting in Off-Piste becoming a wholly owned subsidiary of the Company.

6. EXPLORATION AND EVALUATION EXPENDITURES

The Company's exploration and evaluation expenditures are mainly related to the acquisition of the property rights in Off-Piste. The exploration and evaluation expenditures are summarized as follows:

	December 31, 2021 **$**
Acquisition costs (i) (Note 4)	338,580
Option payment	25,000
Mobilization and survey – Eleanor Mine	102,459
	466,039

Through its wholly owned subsidiary Off-Piste, the Company is party to an option agreement dated July 26, 2021 between Off-Piste and Contigo Resources, Ltd. ("Contigo"), pursuant to which it has the right to earn, subject to a net smelter royalty (the "NSR"), a 100% undivided interest in and to 14 mineral claims commonly known as the Logan REE Property located in the Province of Québec, Canada. The 2.0% NSR to be granted by the Company to Contigo on the exercise of the Option with respect to production of all minerals from the Logan REE Property and payable by the Target following commencement of commercial production on the Logan REE Property.

7. CAPITAL MANAGEMENT OBJECTIVE AND POLICIES

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity. The Company is not subject to any external capital restrictions.

8. FINANCIAL INSTRUMENTS

Fair Values

At December 31, 2021, the Company's financial instruments consist of cash, and accounts payable and accrued liabilities. The fair value of these financial instruments approximates its carrying value due to the relatively short-term maturity of the instrument.

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 principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the Company's liabilities. The $34,311 of accounts payable and accrued liabilities are due within one year.

9. RELATED PARTY TRANSACTIONS

During the period ended December 31, 2021, no remuneration was paid to key management personnel and no related party transactions were entered into.

(Expressed in Canadian Dollars)

10. INCOME TAXES

a) The reported recovery of income taxes differs from amounts computed by applying the statutory income tax rates to the reported loss before income taxes due to the following:

		Period Ended December 31, 2021
Loss before income taxes	$	(473,138)
Statutory tax rate		27.00%
Expected income tax (recovery)		(127,747)
Tax effect of the following:		
Non deductible resources expenses		125,830
Share issue costs		(1,292)
Unrecognized deferred tax benefits		(3,209)
Total income tax expense	$	-

b) The temporary differences and unused tax losses that give rise to deferred income tax assets are presented below:

		As at December 31, 2021
Non-capital losses available for future period	$	3,209
Resource deductions		34,414
Share issue costs		5,168
		42,801
Unrecognized deferred tax assets		(42,801)
Net deferred tax assets	$	-

As at December 31, 2021, the Company has tax loss carry-forwards of approximately $12,000 which expire in 2041. The potential benefit of these losses and deductible temporary differences in excess of the deferred tax liabilities have not been recognized in these financial statements as it is not considered probable that sufficient future tax profit will allow the deferred tax assets to be recovered.

11. SUBSEQUENT EVENTS

On March 2, 2022, the Company completed a private placement of 5,352,000 common shares at a price of $0.05 per common share for gross proceeds of $267,600. Share issue costs of $7,278 were incurred for finders' fees. $25,000 of the proceeds were collected prior to December 31 2021, and were recorded as shares to be issued.

(Expressed in Canadian Dollars)

11. SUBSEQUENT EVENTS (continued)

On June 9, 2022, the Company closed a private placement of special warrants ("Special Warrants"). 356,000 Special Warrants were issued at a price of $0.05 per special warrant for proceeds of $17,800. The Special Warrants automatically convert into common shares on a one-to-one basis (i) at any time, at the discretion of the Company or (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the common shares upon conversion of the special warrants or (iii) on that date that is 18 months from the date of issuance of the Special Warrants. The Company paid $890 in finders fees and incurred other issue costs of $731. The Company also issued 200,000 compensation Special Warrants with the same terms as the Special Warrants.

In November 2022, the Company cancelled and returned to treasury 34,280,000 common shares for no valuable consideration. These shares were issued on December 2, 2021 as part of the acquisition of Off-Piste. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

12. RESTATEMENT OF PREVIOUSLY REPORTED CONSOLIDATED FINANCIAL STATEMENTS

The Company is restating its consolidated statements of financial position as at December 31, 2021 and its consolidated statement of net loss and comprehensive loss, statement of cash flows and statement of changes in equity for the period ended December 31, 2021. The restatement reflects the shares cancelled subsequent to year end as part of the December 31, 2021 period end.

Consolidated Statements of Financial Position	**As previously reported**	**Adjustments**	**As restated**
ASSETS			
Current Assets			
Cash and cash equivalents	**$ 502,745**	**-**	**$ 502,745**
TOTAL ASSETS	**$ 502,745**	$ -	**$ 502,745**
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable and accrued liabilities	**$ 34,311**	$ -	**$ 34,311**
Capital and Deficit			
Share Capital	**2,630,572**	(1,714,000)	**916,572**
Shares to be issued	**25,000**	-	**25,000**
Accumulated deficit	**(2,187,138)**	1,714,000	**(473,138)**
	468,434	**-**	**468,434**
TOTAL LIABILITIES AND EQUITY	**$ 502,745**	$ -	**$ 502,745**

(Expressed in Canadian Dollars)

12. RESTATEMENT OF PREVIOUSLY REPORTED CONSOLIDATED FINANCIAL STATEMENTS (continued)

Consolidated Statement of Loss and Comprehensive Loss	As previously reported	Adjustments	As restated
General and corporate	$ 7,179	$ (80)	$ 7,099
Exploration and evaluation asset expenditures	2,179,959	(1,713,920)	466,039
Loss before other items	**$2,187,138**	**$(1,714,000)**	**$(473,138)**

Statement of cash flows	As previously reported	Adjustments (notes 4 &11)	As restated
Cash provided by (used in):			
Operating Activities			
Net loss for period	$(2,187,138)	$ 1,714,000	$ (473,138)
Shares issued for exploration property	2,052,500	(1,714,000)	338,500
Changes in working capital balances:	-	-	
Accounts payable and accrued liabilities	34,311	-	34,311
Cash Used in Operating Activities	(100,327)	-	(100,327)
Financing Activities			
Proceeds from issue of common shares	602,000	-	602,000
Proceeds from shares to be issued	25,000	-	25,000
Share issue costs	(23,928)	-	(23,928)
Cash Provided by Financing Activities	603,072	-	603,072
Change in cash	502,745	-	502,745
Cash, Beginning	-	-	-
Cash, Ending	$ 502,745	$ -	$ 502,745

Consolidated Statement of changes in equity	As previously reported	Adjustments	As restated
Capital and Deficit			
Number of shares (#'s)	**53,090,100**	(34,280,000)	**18,810,100**
Share Capital	**2,630,572**	$(1,714,000)	**$ 916,572**
Shares to be issued	**25,000**	-	**25,000**
Accumulated deficit	**(2,187,138)**	1,714,000	**(473,138)**
Total	**$ 502,745**	$ -	**$ 502,745**

DARK STAR MINERALS INC.

Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2022

(Expressed in Canadian Dollars)

Dark Star Minerals Inc.
Condensed Interim Consolidated Statement of Financial Position
(Expressed in Canadian Dollars)

As at,		September 30, 2022		December 31, 2021
Assets				
Current				
Cash	$	628,824	$	502,745
Cash held in trust		1,780		-
Total Assets	$	630,604	$	502,745
Liabilities				
Current				
Accounts payable and accrued liabilities	$	65,429	$	34,311
		65,429		34,311
Shareholders' Equity				
Share capital (Note 5)		1,176,894		916,572
Special warrants (Note 5)		16,179		-
Shares to be issued (Note 5)		-		25,000
Deficit		(627,898)		(473,138)
Total Shareholders' Equity		565,175		468,434
Total Liabilities and Shareholders' Equity	$	630,604	$	502,745

Nature of and continuance of operations (Note 1)

Approved on behalf of the Board:

" Marc Branson"
Director

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

Dark Star Minerals Inc.
Condensed Interim Consolidated Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	For the three months ended September 30, 2022	For the three months ended September 30, 2021	For the nine months ended September 30, 2022	For the nine months ended September 30, 2021
Expenses				
General and administrative	$ 62,584	$ 35	$ 154,760	$ 35
Net Loss and Comprehensive Loss for the Period	$ (62,584)	$ (35)	$ (154,760)	$ (35)
Basic and Diluted Loss Per Common Share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted Average Number of Common Shares Outstanding	24,162,100	4,914,386	22,981,512	4,914,386

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

Dark Star Minerals Inc.
Condensed Interim Consolidated Statement of Changes in Equity
(Expressed in Canadian Dollars)

	Share Capital		Special Warrants	Shares to be Issued	Deficit	Shareholders' Equity
	Number	Amount				
Balance, Incorporation on August 12, 2021	**100**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Shares issued on private placement (Note 5)	12,040,000	602,000	-	-	-	602,000
Share issue costs	-	(23,928)	-	-	-	(23,928)
Shares to be issued	-	-	-	25,000	-	25,000
Net loss for the period	-	-	-	-	(35)	(35)
Balance, September 30, 2021	**12,040,100**	**$ 578,072**	**$ -**	**$ 25,000**	**$ (35)**	**$ 603,037**
Balance, December 31, 2021 (i)	**18,810,100**	**$ 916,572**	**$ -**	**$ 25,000**	**$ (473,138)**	**$ 468,434**
Shares issued on private placement (Note 5)	5,352,000	267,600	-	(25,000)	-	242,600
Issue of special warrants	-	-	27,800	-	-	27,800
Share issue costs (Note 5)	-	(7,278)	(11,621)	-	-	(18,899)
Net loss for the period	-	-	-	-	(154,760)	(154,760)
Balance, September 30, 2022	**24,162,100**	**$ 1,176,894**	**$ 16,179**	**$ -**	**$ (627,898)**	**$ 565,175**

(i) Subsequent to year end the Company cancelled 34,280,000 common shares (note 11) which was part of the December 2, 2021 share issue of 41,050,000. The shares issued on acquisition have been adjusted to reflect the adjusting event after the reporting period.

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

Dark Star Minerals Inc.
Condensed Interim Consolidated Statement of Cash Flows
(Expressed in Canadian Dollars)

	For the nine months ended September 30, 2022	For the nine months ended September 30, 2021
Cash provided by (used in):		
Operating Activities		
Net loss for period	$ (154,761)	$ (35)
Changes in working capital balances:		
Accounts payable and accrued liabilities	31,120	-
Deposit	(1,780)	-
Cash Used in Operating Activities	(125,421)	(35)
Financing Activities		
Proceeds from issue of common shares	242,600	602,000
Proceeds from shares to be issued	-	25,000
Proceeds from issue of special warrants	17,800	-
Share issue costs	(8,900)	(16,560)
Cash Provided by Financing Activities	251,500	610,440
Change in cash	126,079	610,405
Cash, Beginning	502,745	-
Cash, Ending	$ 628,824	$ 610,405

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

1. NATURE OF AND CONTINUANCE OF OPERATIONS

Dark Star Minerals Inc. (the "Company") was incorporated under the *Business Corporations Act* of British Columbia on August 12, 2021. The head office of the Company is located at 1056 Handsworth Road, North Vancouver, British Columbia, V7R 2A6 and its registered and records office is located at Suite 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1.

The Company was formed for the primary purpose of completing a going public transaction as a mineral exploration company.

In November 2022, the Company cancelled and returned to treasury 34,280,000 common shares for no valuable consideration. The shares were issued on December 2, 2021 as part of the acquisition of Off-Piste (see note 4). These financial statements have been adjusted to reflect the cancellation being on the date of issue. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2022, the Company has not generated any revenue since inception and has a deficit of $627,898 (December 31, 2021 - $473,138). The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

The Company's operations could significantly be adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Company cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Company, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Company's operations and ability to finance its operations.

2. BASIS OF PRESENTATION

Approval of the Financial Statements

The financial statements of the Company for the three and nine months ended September 30, 2022 were reviewed by the Board of Directors and approved and authorized for use on February 6, 2023 by the Board of Directors of the Company.

2. BASIS OF PRESENTATION (continued)

(a) Statement of Compliance to International Financial Reporting Standards

These condensed interim financial statements have been prepared in accordance and compliance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The interim condensed financial statements do not include all the information and disclosures required in the Company's annual financial statements and should be read in conjunction with the Company's annual financial statements for the period ended December 31, 2021.

(b) Basis of Preparation

The financial statements have been prepared on an accrual basis and are based on historical costs modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

(c) Basis of consolidation

These consolidated financial statements of the Company include the accounts of the Company and its wholly owned subsidiary, Off-Piste Opportunities (II) Inc., which was incorporated under the laws of the province of Ontario (Canada) on March 4, 2021.

(d) Use of Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include fair value measurements for financial instruments, the recoverability and measurement of deferred tax assets, and valuation of warrants.

(e) Significant Judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's financial statements include:

- The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of the unaudited condensed interim consolidated financial statements are consistent with those followed in the preparation of the Company's December 31, 2021 annual financial statements, except for those noted below and the adoption of new standards and interpretations as of January 1, 2022.

Accounting standards issued but not yet effective

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

4. ACQUISITION

On December 2, 2021 the Company acquired its 100% interest in Off-Piste Opportunities (II) Inc. ("Off-Piste") through a share exchange agreement (the "Agreement"). As consideration, the Company issued 6,770,000 (being 41,050,000 common shares less the 34,280,000 common shares that were cancelled) at $0.05 having a value of $338,500. The $0.05 was determined using the price per share from Dark Star's September 2021 private placement representing the fair value of the shares issued.

The acquisition constitutes an asset acquisition as Off-Piste did not meet the definition of a business, as defined in IFRS 3 – Business Combinations. Accordingly, the acquisition is accounted at the fair value of the equity instruments issued. The excess of consideration over the net assets acquired has been recorded as an exploration and evaluation expense.

Fair Value of Assets Acquired	**$**
Cash	20,000
Accounts payable	(20,080)
Loan from Dark Star	(127,459)
Intangible assets (i)	466,039
Net assets as at December 2, 2021	**338,500**

Consideration given	**$**
6,770,000 Common shares issued at $0.05	338,500
	338,500

(i) Intangible assets acquired represents the option agreement on the exploration property held by Off-Piste (note 6). As it's the Company's policy to expense all exploration and development costs (see note 3 (f) to the annual financial statements for the period ended December 31, 2021), the Company has expensed the amount and has provided a breakdown of the value based on the amount that had been spent on the project in 2021, and the difference representing acquisition costs.

5. SHARE CAPITAL

(a) Authorized

The Company has authorized an unlimited number of common shares without par value.

(b) Issued and outstanding

As at September 30, 2022, the Company had outstanding 24,162,100 common shares.

On August 12, 2021, the Company issued 100 common shares to its director on incorporation for a nominal value.

On September 10, 2021, the Company completed a private placement ("Private Placement") of 12,040,000 common shares at a price of $0.05 per common share for gross proceeds of $602,000. Share issue costs of $7,368 were incurred for legal fees and finders fees of $16,560 were paid. The Company also received $25,000 in advance of closing an additional private placement.

On December 2, 2021, the Company issued 6,770,000 (being 41,050,000 common shares, less the 34,280,000 common shares that were cancelled subsequent to year end) at $0.05, in accordance with a share exchange agreement with Off-Piste (Note 4). As per the Agreement, the Company acquired 100% of Off-Piste resulting in Off-Piste becoming a wholly owned subsidiary of the Company.

On March 2, 2022, the Company completed a private placement of 5,352,000 common shares at a price of $0.05 per common share for gross proceeds of $267,600. Share issue costs of $7,278 were incurred for finders' fees. $25,000 of the proceeds had been received in 2021 and was recorded as shares to be issued.

(c) On June 9, 2022, the Company closed a private placement of special warrants ("Special Warrants"). 356,000 Special Warrants were issued at a price of $0.05 per special warrant for proceeds of $17,800. The Special Warrants automatically convert into common shares on a one-to-one basis (i) at any time, at the discretion of the Company or (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the common shares upon conversion of the special warrants or (iii) on that date that is 18 months from the date of issuance of the Special Warrants. The Company paid $890 in finders fees and incurred other issue costs of $731. The Company also issued 200,000 compensation Special Warrants with the same terms as the Special Warrants.

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION EXPENDITURES

The exploration and evaluation expenditures are summarized as follows:

	September 30, 2022	December 31, 2021
Acquisition costs (i) (Note 4)	$ -	$ 338,580
Option payment – cash	-	25,000
Mobilization and survey	-	102,459
	$ -	**$ 466,039**

Through its wholly owned subsidiary Off-Piste, the Company is party to an option agreement dated July 26, 2021 between Off-Piste and Contigo Resources, Ltd. ("Contigo"), pursuant to which it has the right to earn, subject to a net smelter royalty (the "NSR"), a 100% undivided interest in and to 14 mineral claims commonly known as the Logan REE Property located in the Province of Québec, Canada. The 2.0% NSR to be granted by the Company to Contigo on the exercise of the Option with respect to production of all minerals from the Logan REE Property and payable by the Target following commencement of commercial production on the Logan REE Property.

7. CAPITAL MANAGEMENT OBJECTIVE AND POLICIES

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity. The Company is not subject to any external capital restrictions.

8. FINANCIAL INSTRUMENTS

Fair Values

At September 30, 2022 the Company's financial instruments consist of cash, and accounts payable and accrued liabilities. The fair value of these financial instruments approximates its carrying value due to the relatively short-term maturity of the instrument.

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 principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

8. FINANCIAL INSTRUMENTS (continued)

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the Company's liabilities. The $65,430 of accounts payable and accrued liabilities are due within one year.

9. RELATED PARTY TRANSACTIONS

During the nine months ended September 30, 2022, the Company was charged $24,000 (plus GST) by CFO Advantage Inc., a company controlled by Kyle Appleby, the Chief Financial Officer of the Company. As at September 30, 2022, $25,200 was owed, and included in accounts payable and accrued liabilities.

10. SUBSEQUENT EVENTS

In November 2022, the Company cancelled and returned to treasury 34,280,000 common shares for no valuable consideration. These shares were issued on December 2, 2021 as part of the acquisition of Off-Piste for 41,050,000 common shares, resulting in a net issuance of 6,770,000. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

SCHEDULE B

MANAGEMENT'S DISCUSSION AND ANALYSIS OF DARK STAR

[*See Attached*]

Dark Star Minerals Inc.

Management Discussion and Analysis
For the Period from August 12, 2021 (Date of incorporation) to December 31, 2021
Dated February 6, 2023

Introduction

This Management's Discussion and Analysis ("MD&A") is dated February 6, 2023, unless otherwise indicated and should be read in conjunction with the audited financial statements for the Period August 12, 2021 (date of incorporation) to December 31, 2021, and the related notes thereto. This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. 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 presented for the for the period August 12, 2021 (date of incorporation) to December 31, 2021 are not necessarily indicative of the results that may be expected for any future period.

The Company applies International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and interpretations issued by the IFRS Interpretations Committee.

Cautionary Note Regarding Forward-Looking Information

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. Specifically, this MD&A includes, but is not limited to, forward-looking statements regarding: the Company's ability to meet its working capital needs at the current level for the next twelve-month period; management's outlook regarding future trends; sensitivity analysis on financial instruments, which may vary from amounts disclosed; completion of the Transaction (defined below); and general business and economic conditions.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

The Company

Dark Star Minerals Inc. (the “Company”) was incorporated under the Business Corporations Act of British Columbia on August 12, 2021. The head office of the Company and location of records is located at 800-885 West Georgia Street, Vancouver BC, V6C 3H1, Canada.

The Company was formed for the primary purpose of completing a going public transaction as a mineral exploration company.

The Company's continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate an acquisition, or business, or an interest therein.

On December 2, 2021, the Company issued 41,050,000 shares at $0.05, in accordance with a share exchange agreement with Off-Piste. As per the Agreement, the Company acquired 100% of Off-Piste resulting in Off-Piste becoming a wholly owned subsidiary of the Company. In November 2022, the Company cancelled and returned to treasury 34,280,000 of the common shares issued for no valuable consideration. The shares issued on acquisition have been adjusted to reflect the adjusting event after the reporting period. As such, the total shares issued for the acquisition was 6,770,000. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

The acquisition constitutes an asset acquisition as Off-Piste did not meet the definition of a business, as defined in IFRS 3 – Business Combinations. Accordingly, the acquisition was accounted at the fair value of the equity instruments issued. The excess of consideration over the net assets acquired has been recorded as an exploration and evaluation expense.

Fair Value of Assets Acquired	**$**
Cash	20,000
Accounts payable	(20,080)
Loan from Dark Star	(127,459)
Intangible assets (i)	466,039
Net assets as at December 2, 2021	**338,500**
Consideration given	**$**
6,770,000 Common shares issued at $0.05	338,500
	338,500

(i) Intangible assets acquired represents the option agreement on the exploration property held by Off-Piste (below). As it’s the Company’s policy to expense all exploration and development costs the Company has expensed the amount and has provided a breakdown of the value based on the amount that had been spent on the project in 2021, and the difference representing acquisition costs.

Through its wholly owned subsidiary Off-Piste, the Company is party to an option agreement dated July 26, 2021 between Off-Piste and Contigo Resources, Ltd. (“Contigo”), pursuant to which it has the right to earn, subject to a net smelter royalty (the “NSR”), a 100% undivided interest in and to 14 mineral claims commonly known as the Logan REE Property located in the Province of Québec, Canada. The 2.0% NSR to be granted by the Company to Contigo on the exercise of the Option with respect to production of all minerals from the Logan REE Property and payable by the Target following commencement of commercial production on the Logan REE Property.

On September 10, 2021, the Company completed a private placement (“Private Placement”) of 12,040,000 common shares at a price of $0.05 per common share for gross proceeds of $602,000. Share issue costs of $7,368 were incurred for legal fees and finders fees of $16,560 were paid. The Company also received $25,000 in advance of closing an additional private placement.

On March 2, 2022, the Company completed a private placement of 5,352,000 common shares at a price of $0.05 per common share for gross proceeds of $267,600. Share issue costs of $7,278 were incurred for finders' fees.

On June 9, 2022, the Company closed a private placement of special warrants ("Special Warrants"). 356,000 Special Warrants were issued at a price of $0.05 per special warrant for proceeds of $17,800. The Special Warrants automatically convert into common shares on a one-to-one basis (i) at any time, at the discretion of the Company or (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the common shares upon conversion of the special warrants or (iii) on that date that is 18 months from the date of issuance of the Special Warrants. The Company paid $890 in finders fees and incurred other issue costs of $731. The Company also issued 200,000 compensation Special Warrants with the same terms as the Special Warrants.

Results of Operations

The Company recorded a net loss of $473,138 for the period ended December 31, 2021. The net loss for the period is the result of audit, transfer agent and other administrative charges incurred, and $466,039 of expenses related to the exploration properties related to the acquisition of Off Piste (see above).

The intangible assets expensed related to the exploration and evaluation expenditures are summarized as follows:

	December 31, 2021 $
Acquisition costs (i) (Note 4)	338,580
Option payment	25,000
Mobilization and survey – Eleanor Mine	102,459
	466,039

Liquidity and Capital Resources

As at December 31, 2021 the Company had cash of $502,745. The Company had current liabilities of $34,311 and working capital of $468,434.

The change in total cash during the period of $502,745 was the result of cash provided by financing activities, from the Private Placement in the amount of $603,928 offset by cash used in operations of $100,327.

Outstanding Share Data

As at the date of this MD&A, the Company had xxx common shares outstanding.

Selected Quarterly Information

Summary of Quarterly Results – historical information is limited to past 3 quarters as the Company was incorporated on August 12, 2021.

		Quarter ended December 31, 2021	**Quarter ended September 30, 2021**
Total Assets		$502,745	$610,405
Total Revenues		Nil	Nil

Total Expenses		$473,103	$35
Net Loss		$(473,103)	$(35)
Basic and diluted net loss per share		$(0.4)	$(0.00)

Off-Balance Sheet Arrangements

The Company has not had any off-balance sheet arrangements from the date of its incorporation to the date of this MD&A.

Related Party Transactions

During the period ended December 31, 2021, no remuneration was paid to key management personnel and no related party transactions were entered into.

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares and reserves, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity. The Company is not subject to any external capital restrictions.

Risks and Uncertainties

The following describes certain risks, events and uncertainties that could affect the Company and that each reader should carefully consider.

External financing may be required to fund the Company's activities primarily through the issuance of common shares. There can be no assurance that the Company will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment.

The Company has not generated any revenues and does not expect to generate revenues in the near future. In the event that the Company generates revenues in the future, the Company intends to retain its earnings in order to finance further growth. Furthermore, the Company has not paid any dividends in the past and does not expect to pay any dividends in the foreseeable future.

Risk Disclosures and Fair Values

Fair Values

At December 31, 2021, the Company's financial instruments consist of cash, accounts payable and accrued. The fair value of these financial instruments approximates its carrying value due to the relatively short-term maturity of the instrument.

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 principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the Company’s liabilities. The $34,311 of accounts payable and accrued liabilities are due within one year.

Critical Accounting Estimates

The Company's significant accounting policies are summarized in Note 2 of the audited financial statements for the period ended December 31, 2021.

Dark Star Minerals Inc.

Management Discussion and Analysis
For the three and nine months ended September 30 2022
Dated February 6, 2023

Introduction

This Management's Discussion and Analysis ("**MD&A**") is dated February 6, 2023, unless otherwise indicated and should be read in conjunction with the unaudited interim consolidated financial statements for the three and nine months ended September 30, 2022 and the audited financial statements for the Period August 12, 2021 (date of incorporation) to December 31, 2021, and the related notes thereto. This MD&A was written to comply with the requirements of National Instrument 51-102 – *Continuous Disclosure Obligations*. 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 presented for the for the three and nine months ended September 30, 2022 are not necessarily indicative of the results that may be expected for any future period.

The Company applies International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and interpretations issued by the IFRS Interpretations Committee.

Cautionary Note Regarding Forward-Looking Information

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. Specifically, this MD&A includes, but is not limited to, forward-looking statements regarding: the Company's ability to meet its working capital needs at the current level for the next twelve-month period; management's outlook regarding future trends; sensitivity analysis on financial instruments, which may vary from amounts disclosed; completion of the Transaction (defined below); and general business and economic conditions.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

The Company

Dark Star Minerals Inc. ("Dark Star" or the "Company") was incorporated under the Business Corporations Act of British Columbia on August 12, 2021. The head office of the Company is located at 1056 Handsworth Road, North Vancouver, British Columbia, V7R 2A6 and its registered and records office is located at Suite 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1.

The Company was formed for the primary purpose of completing a going public transaction as a mineral exploration company.

On December 2, 2021, the Company issued 41,050,000 shares at $0.05, in accordance with a share exchange agreement with Off-Piste Opportunities (II) Inc. ("Off-Piste"). As per the Agreement, the Company acquired 100% of Off-Piste resulting in Off-Piste becoming a wholly owned subsidiary of the Company. In November 2022, the Company cancelled and returned to treasury 34,280,000 of the common shares issued for no valuable consideration. The shares issued on acquisition have been adjusted to reflect the adjusting event after the reporting period. As such, the total shares issued for the acquisition was 6,770,000. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

Property

The Company is party to an option agreement dated July 26, 2021 between Off-Piste and Contigo Resources, Ltd. ("Contigo"), pursuant to which it has the right to earn, subject to a net smelter royalty (the "NSR"), a 100% undivided interest in and to 14 mineral claims commonly known as the Logan REE Property (the " Property") located in the Province of Québec, Canada. The 2.0% NSR to be granted by the Company to Contigo on the exercise of the Option with respect to production of all minerals from the Logan REE Property and payable by the Target following commencement of commercial production on the Logan REE Property.

No expenditures were made on the Property during the nine months ended September 30, 2022.

Highlights for the three and nine months ended September 30, 2022 to the date of this MD&A

On March 2, 2022, the Company completed a private placement of 5,352,000 common shares at a price of $0.05 per common share for gross proceeds of $267,600. Share issue costs of $7,278 were incurred for finders' fees. $25,000 of the proceeds were collected prior to December 31 2021, and were recorded as shares to be issued.

On June 9, 2022, the Company closed a private placement of special warrants ("Special Warrants"). 356,000 Special Warrants were issued at a price of $0.05 per special warrant for proceeds of $17,800. The Special Warrants automatically convert into common shares on a one-to-one basis (i) at any time, at the discretion of the Company or (ii) upon the issuance by a Canadian securities regulatory authority of a receipt for a final prospectus qualifying the issuance of the common shares upon conversion of the special warrants or (iii) on that date that is 18 months from the date of issuance of the Special Warrants. The Company paid $890 in finders fees and incurred other issue costs of $731. The Company also issued 200,000 compensation Special Warrants with the same terms as the Special Warrants.

In November 2022, the Company cancelled and returned to treasury 34,280,000 common shares for no valuable consideration. These shares were issued on December 2, 2021 as part of the acquisition of Off-Piste. The shares were cancelled to be complaint with the qualifications for listing a company on the Canadian Securities Exchange.

Results of Operations

The Company recorded a net loss for the three and nine months ended September 30, 2022 of $62,584 and $154,760 compared to $35 and $35 for the three and nine months ended September 30, 2021. The net losses consisted of expenses related to legal, audit regulatory and administrative charges.

Liquidity and Capital Resources

As at September 30, 2022 the Company had cash of $628,824. The Company had current liabilities of $65,429 and working capital of $565,175.

The change in total cash during the period of $126,079 was the result of cash provided by financing activities in the amount of $251,500 offset by cash used in operations of $125,421.

The Company's 2022 monthly cash burn rate on average, which was calculated as cash spent per month in operating activities, was approximately $13,900. This included legal, audit and administrative costs. Although the Company expects to still operate at a loss for at minimum the next 12 months, at its current operating level, the Company will have sufficient funds to cover short-term operational needs.

The primary need for liquidity is to fund exploration programs and to maintain general corporate operations. The primary source of liquidity has primarily been private financings through the issuance of common shares and warrants.

The Company has no debt and no financial commitments other than spending funds in accordance with its option agreement.

Overall, given working capital at September 30, 2022, the Company will be able to meet its general operational requirements for 2022, and will not require additional capital for exploration programs for the balance of 2022 and to funds general operations for, at minimum the next 12 months.

The Corporation's principal source of financing is equity financing, the success of which depends on venture capital markets, the attractiveness of exploration companies to investors, and metal prices. To continue its exploration activities and be able to support its ongoing operations, the Company will need to continued its relations with the financial community to obtain further equity financing in the future.

Selected Quarterly Information (in accordance with IFRS)

Summary of Quarterly Results – historical information is limited to past 6 quarters as the Company was incorporated on August 12, 2021.

	Quarter ended September 30, 2022	**Quarter ended June 30, 2022**	**Quarter ended March 31, 2022**	**Quarter ended December 31, 2021**	**Quarter ended September 30, 2021**
Total Assets	$630,604	$ 684,842	$ 670,443	$502,745	$610,405
Total Revenues	Nil	Nil	Nil	Nil	Nil
Total Expenses	$ 62,584	$ 40,977	$ 51,199	$473,103	$35
Net Loss	$(62,584)	$(40,977)	$(51,199)	$(473,103)	$(35)
Basic and diluted net loss per share	$(0.00)	$(0.00)	$(0.00)	$(0.4)	$(0.00)

The Company's level of activity and expenditures during a specific quarter are influenced by the availability of working capital, the availability of additional external financing, the time required to gather, analyze and report on geological data related to mineral properties, the results of the Company's prior exploration activities on its properties and the amount of expenditure required to advance its projects.

Outstanding Share Data

As at the date of this MD&A, the Company had 24,162,100 common shares outstanding.

Off-Balance Sheet Arrangements

The Company has not had any off-balance sheet arrangements from the date of its incorporation to the date of this MD&A.

Related Party Transactions

During the nine months ended September 30, 2022, the Company was charged $24,000 (plus GST) by CFO Advantage Inc., a company controlled by Kyle Appleby, the Chief Financial Officer of the Company. As at September 30, 2022, $25,200 was owed, and included in accounts payable and accrued liabilities.

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of issued common shares and reserves, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity. The Company is not subject to any external capital restrictions.

Risks and Uncertainties

The following describes certain risks, events and uncertainties that could affect the Company and that each reader should carefully consider.

External financing may be required to fund the Company's activities primarily through the issuance of common shares. There can be no assurance that the Company will be able to obtain adequate financing. The securities of the Company should be considered a highly speculative investment.

The Company has not generated any revenues and does not expect to generate revenues in the near future. In the event that the Company generates revenues in the future, the Company intends to retain its earnings in order to finance further growth. Furthermore, the Company has not paid any dividends in the past and does not expect to pay any dividends in the foreseeable future.

Risk Disclosures and Fair Values

Fair Values

At September 30, 2022, the Company's financial instruments consist of cash, and accounts payable and accrued liabilities and share subscriptions received. The fair value of these financial instruments approximates its carrying value due to the relatively short-term maturity of the instrument.

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 principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Foreign Exchange Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the Company’s liabilities. The $65,429 of accounts payable and accrued liabilities are due within one year.

Critical Accounting Estimates

The Company's significant accounting policies are summarized in Note 2 of the audited financial statements for the period ended December 31, 2021.

SCHEDULE C

AUDIT COMMITTEE CHARTER

DARK STAR MINERALS INC.
(**the "Company")**

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee (the "**Audit Committee**"), or its Board of Directors (the "**Board**") in lieu thereof. The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

1. Composition

(a) *Number of Members*. The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

(b) *Chair*. If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "**Chair**") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.

(c) *Financially Literacy*. All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

2. Meetings

(a) *Quorum*. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.

(b) *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

(c) *Notice to Auditors*. The Company's auditors (the "**Auditors**") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

(d) *Minutes*. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

3. Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

(a) *Selection of the external auditor*. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.

(b) *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(c) *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

(d) *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(e) *Approve Non-Audit Related Services*. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.

(f) *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(g) *Resolution of Disputes*. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(h) *Review Audited Financial Statements*. Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(i) *Review of Interim Financial Statements*. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

(j) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports*. Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

(k) *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

(l) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

(m) *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(n) *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(o) *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

(p) *Other*. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

(q) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

(r) *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

4. Authority

(a) *Auditor*. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.

(b) *To Retain Independent Advisors*. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

5. Reporting

The Audit Committee will report to the Board on:

(a) the Auditor's independence;

(b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) the reappointment and termination of the Auditor;

(d) the adequacy of the Company's internal controls and disclosure controls;

(e) the Audit Committee's review of the annual and interim consolidated financial statements;

(f) the Audit Committee's review of the annual and interim management discussion and analysis;

(g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

(h) all other material matters dealt with by the Audit Committee.

CERTIFICATE OF THE COMPANY

Dated: February 6, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the issuer as required by the securities legislation of the Province of British Columbia.

"Kenneth Priest"	*"Kyle Appleby"*
Kenneth Priest	**Kyle Appleby**
CEO and Director	CFO and Corporate Secretary

On Behalf of the Board of Directors

"Lowell Kamin"	*"Marc Branson"*
Lowell Kamin	**Marc Branson**
Director	Director

CERTIFICATE OF THE PROMOTER

Dated: February 6, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the issuer as required by the securities legislation of the Province of British Columbia.

"Marc Branson"
Marc Branson

SCHEDULE B

FORM 2A LISTING STATEMENT DISCLOSURE – ADDITIONAL INFORMATION

14. CAPITALIZATION

14.1 Issued Capital

The following tables provide information about our capitalization as of the date of this Listing Statement:

Issued Capital[(1)]	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total Outstanding (A)	**24,718,102**	**28,718,102**	**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)**	8,400,100	11,900,100	33.98%	41.44%
Total Public Float (A-B)	**16,318,902**	**16,318,002**	**66.02%**	**58.56%**
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in shareholder agreement and securities held by control block holders **(C)**	500,100	4,000,100	2.02%	13.93%
Total Tradeable Float (A-C)	**24,218,002**	**24,718,002**	**97.98%**	**86.07%**

(1) Figures are reported to the best of the knowledge of management of the Company.

Public Securityholders (Registered)

The following table sets forth information regarding the number of registered "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the *Issued Capital* table above:

Class of Security: Common Shares

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	30	60,000
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	5	20,000
5,000 or more securities	40	16,238,902
Unable to confirm	0	0
TOTAL:	**75**	**16,318,902**

Public Securityholders (Beneficial)

The following table sets forth information regarding the number of beneficial "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the *Issued Capital* table above who either: (i) hold securities in their own name as registered shareholders; or (ii) hold securities through an intermediary where the Company has been given written confirmation of shareholdings:

Class of Security: Common Shares

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	42	84,000
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	7	28,000
5,000 or more securities	102	16,206,902
Unable to confirm	0	0
TOTAL:	**151**	**16,318,902**

Non-Public Securityholders (Registered)

The following table sets forth information regarding the number of registered "non-public securityholders of the Company, being persons enumerated in section (B) of the issued capital chart:

Class of Security: Common Shares

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	5	8,400,100
Unable to confirm	0	0
TOTAL:	**5**	**8,400,100**

14.2 Convertible Securities

The following table summarizes the outstanding securities convertible into Common Shares in our authorized capital as of the date of this Listing Statement:

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
Warrants(1)	500,000	500,000
Stock Options(2)	3,500,000	3,500,000

(1) Consists of 500,000 warrants exercisable into one (1) Common Share at an exercise price equal to the lesser of: (i) the price at which the Company sells any Common Shares to the public in its IPO; and (ii) the last price at which the Company sells any Common Shares in a bona fide private placement financing if the Company does not proceed with the IPO.

(2) Consists of 3,500,000 stock options exercisable into one Share at an exercise price of $0.05 per Share until June 22, 2024.

14.3 Other Listed Securities

The Company has no other listed securities reserved for issuance that are not included in section 14.2.

SCHEDULE C

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Dark Star Minerals Inc., hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Dark Star Minerals Inc. 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 2nd day of March, 2023.

"Kenneth Priest"
Name: Kenneth Priest
Title: Chief Executive Officer and Director

"Kyle Appleby"
Name: Kyle Appleby
Title: Chief Financial Officer and Corporate Secretary

"Lowell Kamin"
Name: Lowell Kamin
Title: Director

"Marc Branson"
Name: Marc Branson
Title: Director