A copy of this preliminary prospectus has been filed with the securities regulatory authority in the province of British Columbia but has not yet become final. Information contained in this preliminary prospectus may not be complete and may have to be amended.

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

*The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and except pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws, may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person (as that term is defined in Regulation S under the U.S. Securities Act). 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 United States or to, or for the account of benefit of, any U.S Persons.*

Non-Offering **March 11, 2022**
Preliminary Prospectus

PROSPECTUS

TANA RESOURCES CORP.

This non-offering preliminary prospectus (the "**Prospectus**") of Tana Resources Corp. (the "**Company**" or "**Tana**"), is being filed with the British Columbia Securities Commission (the "**Qualifying Jurisdiction**") for the purposes of the Company becoming a reporting issuer pursuant to applicable securities legislation in the Province of British Columbia and to qualify the distribution of the following securities:

- 908,000 Common Shares in the capital of the Company issuable without payment upon the deemed conversion of all of the currently issued and outstanding Special Warrants.

Upon the final receipt of this Prospectus by the Qualifying Jurisdiction, the Company will become a reporting issuer in British Columbia. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and all expenses in connection with the preparation and filing of this Prospectus will be paid by the Company from its general corporate funds.

The Special Warrants were issued, on a private placement basis, on November 3, 2021, at a price of $0.05 per Special Warrant, to purchasers in the Province of British Columbia. The Special Warrants were issued pursuant to certain prospectus exemptions under applicable Canadian securities legislation. The Common Shares issuable upon the conversion of the Special Warrants are referred to herein as the "**Qualified Securities**". **The 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 Qualified Securities.**

Each of the Special Warrants is represented by a Special Warrant Certificate and will be deemed converted and exchanged, without payment of any additional consideration and without any further action by the holder, for one Common Share, on the third business day after the Prospectus Receipt Date (defined herein).

The Special Warrants and the conditions necessary for them to be converted are described in more detail under the heading "*Description of Securities*" in this Prospectus.

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 this Prospectus or an amendment to this 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 Company 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.

There is no market through which the securities of the Company may be sold. This may affect the pricing of the Company's securities in the secondary markets; the transparency and availability of trading prices; the liquidity of the Company's securities and the extent of issuer regulations. See *"Risk Factors"* and *"Forward-Looking Information"*.

An application is being filed by the Company to have the Common Shares of the Company listed for trading on the Canadian Securities Exchange (the "**CSE**") concurrent with the filing of this Prospectus. Listing on the CSE (the "**Listing**") is subject to the Company fulfilling all of the listing requirements of the CSE, including but not limited to certain financial and other requirements. The CSE has not conditionally approved the Company's listing application and there is no assurance that the CSE will approve the listing application.

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). **No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.**

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

An investment in Common Shares of the Company is highly speculative due to various factors, including the nature and stage of development of the business of the Company. An investment in these securities should only be made by persons who can afford the total loss of their investment. Prospective Investors should carefully consider the risk factors described under *"Risk Factors"* before purchasing 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 you with different information. Readers should assume that

the information appearing in this Prospectus is accurate only as of the date of this Prospectus, regardless of its time of delivery. The Company's business, financial condition, results of operations, and prospects may have changed since the date of this Prospectus.

In this Prospectus, "we", "us", "our" and the "Company" refers to Tana Resources Corp., a corporation existing pursuant to the *Business Corporations Act* (British Columbia).

The Company's registered and records office is located at Suite 409 – 221 West Esplanade, North Vancouver, British Columbia, V7M 3J3.

No person is authorized to provide any information or to make any representation in connection with this Prospectus, other than as contained in this Prospectus.

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GLOSSARY

The following is a glossary of certain terms used in this Prospectus. Terms and abbreviations used in the financial statements of the Company may be defined separately and the terms defined below may not be used therein.

"**Author**" means Derrick Strickland P.Geo., the author of the Technical Report;

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, together with all regulations promulgated thereto;

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

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Common Shares**" means the common shares in the capital of the Company and "**Common Share**" means any one of them;

"**Company**" means Tana Resources Corp.;

"**Compensation Warrants**" means the 400,000 warrants issued as compensation in connection with the SW Private Placement.

"**December 2021 Private Placement**" means the December 10, 2021 private placement of 640,000 Common Shares at a price of $0.05 per Common Share.

"**Escrow Agreement**" means the NP 46-201 escrow agreement to be entered into on or before the Prospectus Receipt Date among the Company, the escrow agent and certain shareholders of the Company;

"**Exchange**" or "**CSE**" means the Canadian Securities Exchange;

"**Exploration Program**" means the exploration program for the Property proposed by the Author in the Technical Report. See *"Property Description and Location – Recommendations"*;

"**FT Private Placement**" means the February 19, 2022 private placement of 2,000,000 Common Shares on a "flow-through" basis, issued at a purchase price of $0.075 per share

"**FT Shares**" means the 2,000,000 Common Shares issued on a "flow-through" basis, at a price of $0.075 per FT Share, as part of the FT Private Placement;

"**Garibaldi**" means Garibaldi Resources Corp.;

"**Garibaldi Agreement**" means the arm's length mineral property option agreement for the King Property entered into on October 29, 2021, between the Company and Garibaldi;

"**Listing**" means the proposed listing of the Common Shares on the CSE for trading;

"**Listing Date**" means the date on which the Common Shares of the Company are listed for trading on the Exchange;

"**MD&A**" means management's discussion and analysis of financial condition and operating results;

"**Named Executive Officers**" or "**NEOs**" has the meaning set forth under "Executive Compensation";

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements* of the Canadian Securities Administrators;

"**NI 43-101**" means National Instrument 43-101 – Standards of *Disclosure for Mineral Properties* of the Canadian Securities Administrators;

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators;

"**NI 58-101**" means National Instrument 58-101 – *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators;

"**November 2021 Private Placement**" means the November 15, 2021 private placement of 5,552,000 Common Shares at a price of $0.05 per Common Share.

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings* of the Canadian Securities Administrators;

"**NP 58-201**" means National Policy 58-201 – *Corporate Governance Guidelines* of the Canadian Securities Administrators;

"**Optionee**" means the Company;

"**Options**" means options to purchase Common Shares issued pursuant to the Option Plan;

"**Option Plan**" means the Company's stock option plan adopted on January 20, 2022, by the Board, and providing for the granting of incentive options to the Company's directors, officers, employees, and consultants in accordance with the rules and policies of the Exchange;

"**Principal**" of an issuer means:

(a) a person or company who acted as a promoter of the Company within two years before the prospectus;

(b) a director or senior officer of the Company or any of its material operating subsidiaries at the time of the prospectus;

(c) a person or company that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date; or

(d) a person or company that:

 (i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date, and

(ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries;

"**Property**" means the Double T Property and the King Property (known together as the "Double T Property") located in the located within Liard Mining District Division of British Columbia, consisting of sixteen non-surveyed contiguous mineral claims totaling 1,559.56 hectares, for which the Company holds two (2) separate options;

"**Prospectus**" means this prospectus dated March 11, 2022;

"**Prospectus Receipt Date**" means the date that a receipt for a final prospectus qualifying the distribution of the Qualified Securities is issued;

"**Qualified Person**" or "**QP**" has the meaning given to it in NI 43-101;

"**Qualified Securities**" has the meaning as set forth on the face page of this Prospectus;

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval (www.sedar.com);

"**SW Private Placemen**t" means the November 23, 2021 private placement of 908,000 special warrants at a price of $0.05 per special warrant.

"**Special Warrants**" means the special warrants issued pursuant to the SW Private Placement.

"**Tana Resources**" means Tana Resources Corp.

"**Technical Report**" means the report on the Property entitled " NI 43-101 on the Double T Property British Columbia, Liard Mining District NTS 104B14/15, 56.78° North Latitude, -131.00° West Longitude" dated November 21, 2021, prepared for the Company by the Author, in accordance with NI 43-101.

"von Einsiedel" means Carl von Einsiedel; and

"**von Einsiedel Agreement**" means the arm's length mineral property option agreement on the Double T Property entered into on January 11, 2021, between the Company and von Einsiedel.

DEFINITIONS, ABBREVIATIONS AND CONVERSIONS

Table 1

Units of Measure	Abbreviation	Units of Measure	Abbreviation
Above mean sea level	amsl	Milligrams per litre	mg/L
Billion years ago,	Ga	Millilitre	mL
Centimetre	Cm	Millimetre	mm
Cubic centimetre	cm3	Million tonnes	Mt
Cubic metre	m3	Minute (plane angle)	'
Days per week	d/wk	Month	mo
Days per year (annum)	d/a	Ounce	oz.
Degree	°	Parts per billion	ppb
Degrees Celsius	°C	Parts per million	ppm
Degrees Fahrenheit	°F	Percent	%
Diameter	Ø	Pound(s)	lb.
Gram	G	Power factor	pF
Grams per litre	g/L	Specific gravity	SG
Grams per tonne	g/t	Square centimetre	cm^2
Greater than	>	Square inch	in^2
Hectare (10,000 m^2)	Ha	Square kilometre	km^2
Kilo (thousand)	K	Square metre	m^2
Kilogram	Kg	Thousand tonnes	kt
Kilograms per cubic metre	kg/m^3	Tonne (1,000kg)	t
Kilograms per hour	kg/h	Tonnes per day	t/d
Kilometre	Km	Tonnes per hour	t/h
Less than	<	Tonnes per year	t/a
Litre	L	Total dissolved solids	TDS
Litres per minute	L/m	Week	wk
Metre	M	Weight/weight	w/w
Metres above sea level	masl	Wet metric tonne	wmt
Micrometre (micron)	µm	Yard	yd.
Milligram	mg	Year (annum)	a

CURRENCY

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

FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "**forward-looking information**") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. The forward-looking information includes, among other things, statements relating to:

- the Company's intention to complete the listing of the Common Shares on the Exchange;
- the Company's business plans focusing on the exploration and development of the Property;
- the proposed work program on the Property;
- costs and timing of future exploration and development activities;
- timing and receipt of approvals, consents and permits under applicable legislation;
- use of available funds and ability for the Company to raise additional funds;
- business objectives and milestones; and
- adequacy of financial resources.

Such forward-looking statements are based on a number of material factors and assumptions and include the ultimate determination of mineral reserves if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified workforce, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See *"Risk Factors"*. Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

Upon becoming a reporting issuer, the Company intends to discuss in its quarterly and annual reports referred to as the Company's MD&A documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in the Prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

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

All of the forward-looking information contained in this Prospectus is expressly qualified by the foregoing cautionary statements. Investors should read this entire Prospectus and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. You should read this entire prospectus carefully, especially the "Risk Factors" section of this prospectus.

Our Company:

The Company was incorporated under the *Business Corporations Act* (British Columbia) on August 26, 2020 under the name "Tana Resources Corp." Our head office is located at #830 – 1100 Melville Street, Vancouver, BC V6E 3V6, and our registered and records office is located at Suite 409 – 221 West Esplanade, North Vancouver, British Columbia, V7M 3J3.

See *"Corporate Structure"*.

Our Business:

The Company's principal business activities include the exploration of mineral resource properties with an emphasis on the Property located in the Liard Mining District, British Columbia. Our objective is to identify and develop economic mineral resource properties of merit and to conduct exploration programs thereon.

We intend to fund the exploration of the Property using the proceeds of our prior private placement financings.

See *"Description of the Business"* and *"Property Description and Location"*.

Listing:

The Company intends to list its Common Shares on the CSE. Listing is subject to the Company fulfilling all of the requirements of the CSE, including minimum public distribution and financial requirements.

See *"Description of Securities"*.

Qualified Securities:

This Prospectus is being filed to qualify the distribution of:

908,000 Common Shares issuable upon the deemed conversion of 908,000 issued and outstanding Special Warrants.

Use of Available Funds:

It is anticipated that the Company will have available funds of approximately $423,300, based on the current assets and cash position as of February 28, 2022. Upon the Listing, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	**Funds ($)**
General and administrative costs(1)	166,400
Exploration program expenditures on the Property(2)	150,100
Estimated expense for listing on the CSE	60,000
Unallocated funds	46,800
Total use of available funds	423,300

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of office and administrative expenses in the amount of (i) $84,000 of consulting fees to the CEO and CFO ($5,000 monthly for the CEO and $2,000 monthly for

the CFO); (ii) $ 30,000 of office and administrative costs, including office space use, office services, miscellaneous office supplies, and filing fees; and (iii) $8,400 of transfer agent fees; (iv) $ 35,000 of professional fees, including accounting, audit and legal; and (v) $9,000 in sustaining fees.

(2) See *"Property Description and Location – Recommendations"*.

The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of funds will be subject to the discretion of management.

See *"Use of Available Funds –Funds Available and Principal Purposes"*.

The Company had negative cash flow from operating activities for the financial year ended October 31, 2021. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow.

See *"Risk Factors – Negative Cash Flows From Operations"*.

Directors & Officers:

The Board of Directors of the Company consists of Vartan (Vic) Korajian, R. Timothy Henneberry and Theodore H. Konyi. The officers of the Company are Vartan (Vic) Korajian (CEO), and Alexander Helmel (CFO).

See *"Directors and Executive Officers"*.

Selected Consolidated Financial Information:

The following selected financial information has been derived from and is qualified in its entirety by the financial statements of the Company for the period from incorporation on August 26, 2020 to October 31, 2020 and the year ended October 31, 2021 (audited) and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule A of this Prospectus. All financial statements of the Company are prepared in accordance with International Financial Reporting Standards.

All amounts referred to as being derived from the financial statements of the Company are denoted in Canadian Dollars.

	As at the Year Ended October 31, 2021	**As at and for the period from incorporation to October 31, 2020 (audited) ($)**
Total Current Assets	$242,271	$13,000
Total Liabilities	$20,619	$1,475
Total Equity	**$306,450**	**$11,525**
Revenue	**-**	**-**
Net Loss and Comprehensive Loss for the Period	$75,675	$1,475

See "*Selected Financial Information and Management's Discussion and Analysis*."

Risk Factors:

Due to the nature of the Company's business and the present stage of development of our business, the Company is subject to significant risks. Readers should carefully consider all such risks. Risk factors include, but are not limited to, limited operating history, speculative nature of mineral exploration, dilution, mineral titles, loss of interest in properties, permits and government regulations, environmental and safety regulations and risks, fluctuating mineral prices, financing risks, and competition.

See "*Risk Factors"*.

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the *Business Corporations Act* (British Columbia) on August 26, 2020.

Our head office is located at #830 – 1100 Melville Street, Vancouver, BC V6E 3V6 and our registered and records office is located at Suite 409 – 221 West Esplanade, North Vancouver, BC V7M 3J3

Intercorporate Relationships

We do not have any subsidiaries.

DESCRIPTION OF THE BUSINESS

The Company's principal business activities include the acquisition and exploration of mineral resource properties with an emphasis on the Double T Property located in the Liard Mining District, British Columbia. Our objective is to identify and develop economic mineral resource properties of merit and to conduct exploration programs thereon. The Company will continue to consider other opportunities to acquire and explore mineral properties as they arise.

On January 11, 2021, the Company entered into a Mineral Property Option Agreement (the "**January Option Agreement**") with Carl von Einsiedel ("**von Einsiedel**"), an arm's length party. Pursuant to the January Option Agreement, the Company has been granted the sole and exclusive right, privilege and option to explore 8 mineral claims (the "**von Einsiedel Claims**") located in the Skeena region of British Columbia. Pursuant to the January Option Agreement, the Company has an option to purchase up to an 80% interest in the von Einsiedel Claims, subject to a 2% net smelter royalty retained by von Einsiedel (the "**von Einsiedel Retained Royalty**"). The Company will be granted the sole and exclusive option, free and clear of all charge's, encumbrance and claims, except for the Retained Royalty, with respect to the von Einsiedel Claims to acquire a 70% undivided interest (the "**First Option**") upon:

1. Cash payments totaling $250,000 as follows:
    a. $20,000 on signing the January Option Agreement *(paid)*;
    b. $15,000 on Listing;
    c. $25,000 on or before October 31, 2022;
    d. $50,000 on or before October 31, 2023; and
    e. $140,000 on or before October 31, 2024.

2. the Issuance of 500,000 Common Shares as follows:
    a. 100,000 Common Shares on Listing;
    b. 100,000 Common Shares on or before October 31, 2022;
    c. 100,000 Common Shares on or before October 31, 2023; and
    d. 200,000 Common Shares on or before October 31, 2024.

3. Incur a minimum in expenditure for exploration and development work on the von Einsiedel Claims of $500,000 as follows:
    a. $40,000 on or before October 31, 2021 *(incurred)*;
    b. $60,000 on or before October 31, 2022 (cumulative total of $100,000);
    c. $200,000 on or before October 31, 2023 (cumulative total of $300,000); and
    d. $200,000 on or before October 31, 2024 (cumulative total of $500,000).

4. Maintaining the von Einsiedel Claims in good standing during the term of the January Option Agreement by paying or causing to be paid to von Einsiedel, or on behalf of von Einsiedel, all payments and taxes required by the applicable regulatory authorities to be paid with respect to the von Einsiedel Claims, or pay in lieu thereof, all assessment work required to be carried out on the von Einsiedel Claims by the applicable regulatory authorities.

Upon satisfying the requirements of the First Option, the Company will be granted the sole and exclusive option with respect to the von Einsiedel Claims to acquire an additional 10% undivided interest in and to the von Einsiedel Claims (the "**Second Option**") free and clear of all charge's encumbrances and claims, save and except for the Retained Royalty by:

1. Completing a bankable feasibility study on the von Einsiedel Claims, or equivalent that is acceptable to a commercial lending or other entity for the provision of production financing for the von Einsiedel Claims; and

2. Maintaining the von Einsiedel Claims in good standing during the term of the January Option Agreement by paying or causing to be paid to von Einsiedel, or on behalf of von Einsiedel, all payments and taxes required by the applicable regulatory authorities to be paid with respect to the von Einsiedel Claims, or pay in lieu thereof, all assessment work required to be carried out on the von Einsiedel Claims by the applicable regulatory authorities

The Company would also have the right to buy down the von Einsiedel Retained Royalty to 1% upon the payment to von Einsiedel of $1,000,000 once commercial production on the von Einsiedel Claims commences.

In an underlying agreement dated September 20, 2020, between Steve Scott of PO Box 75, Clarksburg, Ontario, and Carl von Ensiedel 8792 of Shook Road, Mission, BC., claim numbers 1071461 and 1073258 are subject to 1.25% Net Smelter Return Royalty interest, with a buyback of 1% for $400,000.

There are no other royalties, back-in rights, payments, or other agreements to which the von Einsiedel Claims are subject.

On October 29, 2021, the Company entered into a Mineral Property Option Agreement (the "**October Option Agreement**") with Garibaldi Resource Corp. ("**Garibaldi**"), an arm's length party. Pursuant to the October Option Agreement, the Company has been granted the sole and exclusive right, privilege and option to explore 8 mineral tenures (the "**Garibaldi Claims**") located in the Liard Mining District of British Columbia, comprising of 1,116.342 hectares. Pursuant to the October Option Agreement, the Company has an option to purchase up to an 50% interest in the Garibaldi Claims, subject to a 1% net smelter royalty retained by Ram Exploration Ltd. The Company will be granted the sole and exclusive option, free and clear of all charge's, encumbrance and claims, except for the Garibaldi Retained Royalty, with respect to the Garibaldi Claims to acquire a 50% undivided interest (the "**Garibaldi Option**") upon:

1. the Issuance of up to 900,000 Common Shares as follows:
    a. 50,000 Common Shares on the effective date of the October Option Agreement *(issued)*;
    b. 150,000 Common Shares on or before the first anniversary of the signing of the October Option Agreement (the "**Effective Date**");
    c. 200,000 Common Shares on or before the second anniversary of the Effective Date; and
    d. 500,000 Common Shares on or before the third anniversary of the Effective Date.

2. Incur a minimum in expenditure for exploration and development work on the Garibaldi Claims of $500,000 as follows:
    a. cumulative total of $100,000 on or before the first anniversary of the Effective Date;
    b. cumulative total of $250,000 on or before the second anniversary of the Effective Date; and
    c. cumulative total of $500,000 on or before the third anniversary of the Effective Date.

3. Maintaining the Garibaldi Claims in good standing during the term of the October Option Agreement by paying or causing to be paid to Garibaldi, or on behalf of Garibaldi, all payments and taxes required by the applicable regulatory authorities to be paid with respect to the Garibaldi Claims, or pay in lieu thereof, all assessment work required to be carried out on the Garibaldi Claims by the applicable regulatory authorities.

There are no other royalties, back-in rights, payments, or other agreements to which the Garibaldi Claims are subject.

See *"Property Description and Location"*.

Stated Business Objectives and Competitive Conditions

The Property is in the exploration stage. The Company intends to use its available funds to carry out the Exploration Program for the Property, which is budgeted for $150,100. As of the date of this Prospectus, the Company has enough funds to complete the Exploration Program.

See *"Property Description and Location – Recommendations"* and *"Use of Available Funds"*.

The Company competes with other entities in the search for and acquisition of mineral properties, the majority of which is with companies with greater financial resources. As a result of this competition, we may be unable to acquire attractive properties in the future on terms we consider acceptable. The Company also competes for financing with other resource companies, many of whom have more advanced properties. There is no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be favourable to the Company.

See *"Risk Factors"*.

HISTORY

Financings

On January 20, 2021, the Company issued 2,250,000 Common Shares in a private placement (the "**January 2021 Private Placement**") at a price of $0.02 per Common Share for aggregate gross proceeds of $45,000.

On October 21, 2021, the Company completed a private placement (the "**Founder Round**") issuing 3,750,000 Common Shares at a price of $0.01 per Common Share for aggregate gross proceeds of $37,500, the common shares had a fair value of $0.02 per common share measured by reference to the most recent cash financing and as a result share based compensation of $37,500 was recorded.

On October 29, 2021, the Company issued 250,000 Common Shares in a private placement (the "**October 2021 Private Placement**") at a price of $0.02 per Common Share for aggregate gross proceeds of $5,000.

On November 15, 2021, the Company issued 5,552,000 Common Shares in a private placement (the "**November 2021 Private Placement**") at a price of $0.05 per Common Share for aggregate gross proceeds of $277,600.

On November 23, 2021, the Company completed a private placement of 908,000 special warrants ("**Special Warrant**"), at a price of $0.05 per Special Warrant for gross proceeds of $45,400 (the "**SW Private Placement**").

The Special Warrants convert into shares on a 1:1 basis at: (i) the discretion of the Company; (ii) upon receipt of the final prospectus qualifying the issues of the common shares upon conversion of the Special Warrants; or (iii) on a date that is 18 months and two days from the date of the issuance of the Special Warrants.

The Company paid cash finder's fees of $2,270 in conjunction with the SW Private Placement and paid $1,564 in banking and processing fees. The Company issued 400,000 Compensation Warrants on November 24, 2021,which convert into shares on a 1:1 basis at: (i) the discretion of the Company; (ii) upon receipt of the final prospectus qualifying the issues of the common shares upon conversion of the compensation warrants; or (iii) on a date that is 18 months from the date of the issuance of the compensation warrants.

On December 10, 2021, the Company issued 640,000 Common Shares in a private placement (the "**December 2021 Private Placement**") at a price of $0.05 per Common Share for aggregate gross proceeds of $32,000.

On February 19, 2022, the Company issued 2,000,000 Common Shares, on a "flow-through" basis, in a private placement (the "**FT Private Placement**") at a price of $0.075 per Common Share for aggregate gross proceeds of $150,000.

All of the above securities issued are subject to a statutory hold period.

PROPERTY DESCRIPTION AND LOCATION

The Property

The information in this Prospectus with respect to the Property is derived from a NI 43-101 compliant report entitled "*NI 43-101 on the Double T Property British Columbia, Liard Mining District NTS 104B14/15, 56.78° North Latitude, -131.00° West Longitude*" prepared by Derrick Strickland, P, Geo., dated November 21, 2021 (the "**Technical Report**"). Mr. Strickland is independent and is a "Qualified Person" for the purposes of National Instrument 43-101. The full text of the Technical Report is available for review at the head office of the Company at #830 – 1100 Melville Street, Vancouver, BC V6E 3V6 and may also be accessed online, under the Company's SEDAR profile at www.sedar.com.

The Property consists of sixteen non-surveyed contiguous mineral claims totalling 1,559.56 hectares located on NTS maps 104B14/15 centered at 56.78° North Latitude - 131.00° West Longitude. The claims are located within Liard Mining District Division of British Columbia. The mineral claims are shown in Figures 1 and 2, and the claim details are illustrated in the following table:

Table 2: Property Claim Information

Claim No	Name	Issue Date	Good to date	Area (ha)	Owner
1041357	King Vein Camp	15/02/2006	30/09/2023	53.19	Carl von Einsiedel
1071461		01/10/2019	30/09/2023	17.72	Carl von Einsiedel
1073258		12/12/2019	30/09/2023	17.73	Carl von Einsiedel
1076517		01/01/2014	30/09/2023	124.09	Carl von Einsiedel
1076519		01/01/2014	30/09/2023	35.47	Carl von Einsiedel
1056327		16/11/2017	30/09/2023	53.19	Carl von Einsiedel
1056328		16/11/2017	30/09/2023	35.46	Carl von Einsiedel
1041355	King Vein	05/03/2005	30/09/2023	106.35	Carl von Einsiedel
531518		07/07/2006	02/10/2026	17.72	Garibaldi Resources Corp
597117		08/01/2009	02/10/2026	106.35	Garibaldi Resources Corp
843324		17/01/2011	02/10/2026	17.72	Garibaldi Resources Corp
1011191		15/07/2012	02/10/2026	88.56	Garibaldi Resources Corp
1016731		06/02/2013	02/10/2026	336.64	Garibaldi Resources Corp
1038365		04/09/2015	02/10/2026	35.43	Garibaldi Resources Corp
1071581	KING W	05/03/2005	30/09/2023	70.94	Garibaldi Resources Corp
1073786	KING N	09/01/2020	30/09/2023	442.99	Garibaldi Resources Corp

Carl von Einsiedel Option (Double T Property)

An agreement was provided to the author, dated January 11, 2021, between Tana Resources Corp. with office at 409-221 Esplanade, North Vancouver, BC, V7M 3J3, and Carl von Einsiedel with an office at 8790 Shook Road, Mission, in the BC, V2V 7N1. The agreement gives Tana Resources Corp. an opportunity to earn a up to 70% interest in the Double T Property for:

Pay to Carl von Einsiedel a total of $250,000 in cash as follows:

- (i) the sum of $20,000 on signing of this Agreement (Paid); and
- (ii) the sum of $15,000 cash on Listing of the Company; and,
- (iii) the sum of $25,000 cash on or before October 31, 2022; and,
- (iv) the sum of $50,000 cash on or before October 31, 2023; and,
- (v) the sum of $140,000 cash on or before October 31, 2024.

Tana Resources Corp. will issue shares to Carl von Einsiedel up to 500,000 common shares in the following manner:

- (i) 100,000 common shares on Listing of the Company; and
- (ii) an additional 100,000 common shares on or before October 31, 2022; and

(iii) an additional 100,000 common shares on or before October 31, 2023; and
(iv) an additional 200,000 common shares on or before October 31, 2024

Incur a minimum in Expenditures for exploration and development work on the Property of $500,000 as follows:

(i) $40,000 of Expenditures to be incurred, or caused to be incurred, by the Optionee on the Property on or before October 31, 2021 (incurred); and
(ii) an additional $60,000 of Expenditures to be incurred, or caused to be incurred, by the Optionee on the Property on or before October 31, 2022 (cumulative total of $100,000); and
(iii) an additional $200,000 of Expenditures to be incurred, or caused to be incurred, by the Optionee on the Property on or before October 31, 2023. (Cumulative total of $300,000); and
(iv) an additional $200,000 of Expenditures to be incurred, or caused to be incurred, by the Optionee on the Property on or before October 31, 2024 (cumulative total of $500,000).

Exercise of Second Option to acquire an additional 10% interest in the Double T Property, Tana Resources Corp. must:

(i) Following exercise of the First Option and the incurrence of such other additional Expenditures as may be considered warranted by the Optionee, caused to be completed a Bankable Feasibility Study on the Property or equivalent that is acceptable to a commercial lending or other entity for the provision of production financing for the Property; and

(ii) maintain the Property in good standing during the term of this Agreement by paying, or causing to be paid, to the Optionor, or on the Optionor's behalf as the Optionee may determine, all payments and taxes required by the applicable regulatory authorities to be paid with respect to the Property and perform, or pay in lieu thereof, all assessment work required to carried out on the Property by the applicable regulatory authorities.

The Property is subject to a 2.0% net smelter return royalty in respect of all products produced from the Property. The net smelter royalty of 1.0% can be purchased for $1,000,000 anytime.

In an underlying agreement dated September 20, 2020 between Steve Scott of PO Box 75, Clarksburg, Ontario, and Carl von Ensiedel 8792 of Shook Road, Mission, BC., claim numbers 1071461 and 1073258 are subject to 1.25% Net Smelter Return Royalty interest, with a buyback of 1% for $400,000.

Garibaldi Resources Corp Option (King Property)

A Mineral Property Agreement dated October, 29 2021 provided to the author, between Tana Resources Corp. with office at #409-221 Esplanade, North Vancouver, BC, V7M 3J3, and Garibaldi Resources Corp. #1150-409 Granville Street Vancouver, BC, V6C 1T2, where Tana Resources Corp. can acquire 50% interest in select mineral claims (Table 2) under the following terms:

(a) Issue up to 900,000 common shares in the capital stock of Tana Resources Corp.inthe following manner:
    (i) 50,000 common shares on the Effective Date (issued); and

(ii) an additional 150,000 common shares on or before the October 29, 2022; and
(iii) an additional 200,000 common shares on or before the October 29, 2023; and
(iv) an additional 500,000 common shares on or before the October 29, 2024.

Incur a minimum in Expenditures for exploration and development work on the Property of $500,000 as follows:

(i) a cumulative total of $100,000 of Expenditure on the Property on or before October 29, 2022; and
(ii) a cumulative total of $250,000 of Expenditures to be incurred, or caused to be incurred, by the Property on or before October 29, 2023; and
(iii) a cumulative total of $500,000 of Expenditures to be incurred, or caused to be incurred,by the Property on or before October 29, 2024;

Tana may elect to spend additional Expenditures in excess of the above annual amounts (for exploration work commitments), which would be credited to the subsequent year's Expenditure requirements, provided that Garibaldi shall have the right to maintain its 50% interest.

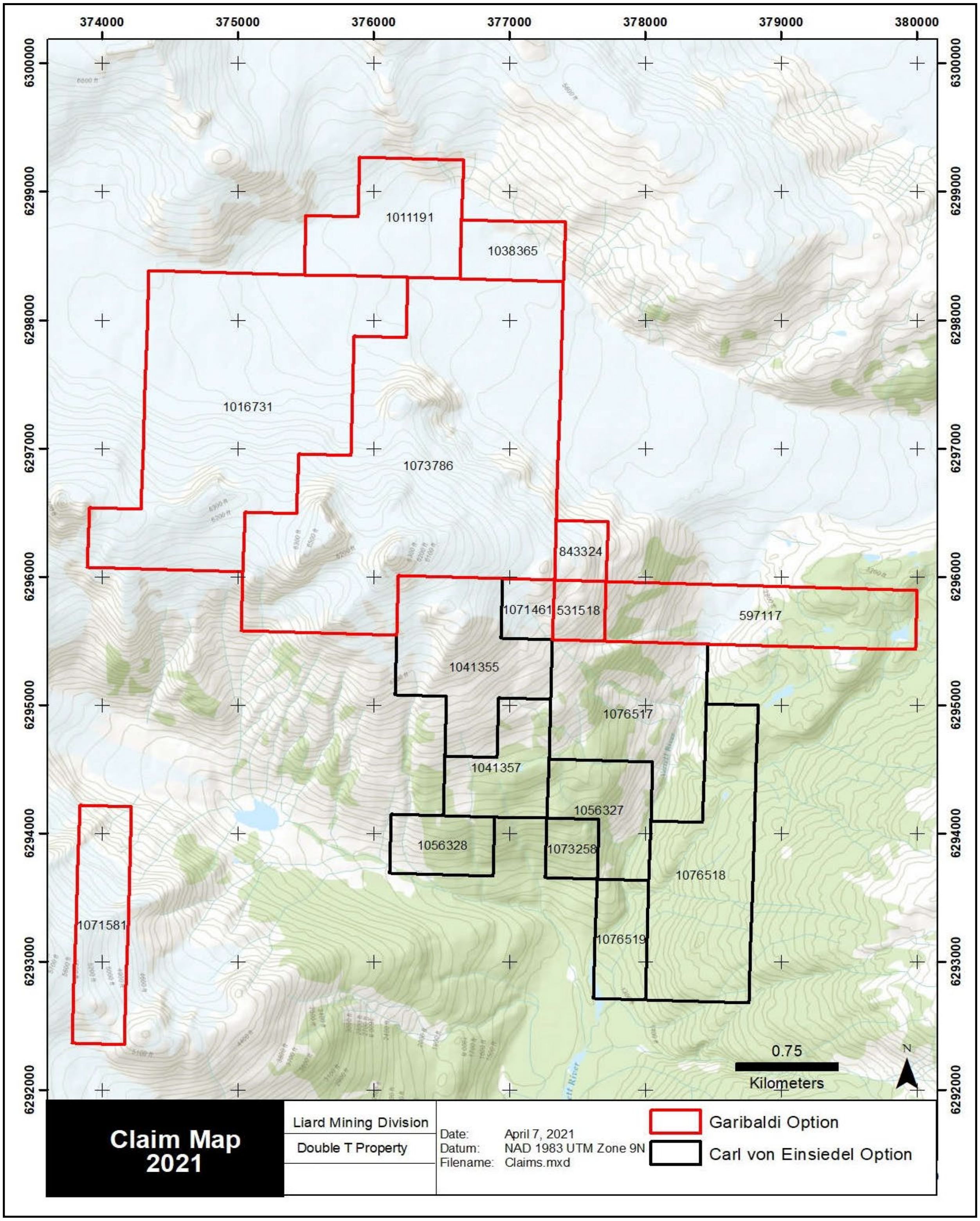
Tana's Expenditures would include (without limitation) any costs associated with the Property's ownership and claim maintenance as well as other land-related, exploration, development, and reclamation costs.

To the best of the Author's knowledge approval from local First Nations communities may also be required to carry out exploration work. The reader is cautioned that there is no guarantee that the Company will be able to obtain approval from local First Nations. However, the Author is not aware of any problems encountered by other junior mining companies in obtaining approval to carry out similar programs in nearby areas.

To the best of the Author's knowledge, there are no known existing environmental liabilities towhich the property is subject, other than the requirement to mitigate any environmental impacton the claims that may arise in the course of normal exploration work and the requirement to remove any camps constructed on the Double T Property or any equipment used in explorationof the claims in the event that exploration work is terminated.

Figure 1: Regional Location Map

Figure 2: Property Claim Map



Accessibility, Climate, Physiography, Local Resources, And Infrastructure

The Property is partially covered by remnant glaciers, situated between McClymont Creek and the Verrett River and parts of the Verrett River Valley approximately eight kilometres north of the Iskut River. The only way to access the claims is by helicopter from either the McClymont Creek power station located approximately 20 kilometers south east of the Property or from Bob Quin, a government-maintained airstrip along Highway 37 approximately 45 kilometres east of the Property.

The physiography of the Property is rugged, outcrop is extensive along the ridges within the plateau area but the slopes of the creeks within the project area are generally soil or talus covered. The most cost-effective way to complete follow up work on the property will be to make regular flights from either Bob Quin or the Property is Altagas base camp and utilize the existing storage building located on the Double T claims located on the east side of the Verrett River. Most of the required camp supplies, tents, appliances and related camp equipment are stored in the existing steel roofed storage building.

The topography of the claim area is variable, with elevations ranging from 400 m to in excess of 1,800 m. The climate of the project area is typical of the Stewart area with high snowfall accumulations generally in excess of 5 metres. Due to the rugged topographic conditions and high snowfall accumulations the work season is generally only from June through October. Satellite imagery shows that the lower slopes of the creeks are covered with scrub brush and stunted spruce with the upper slopes devoid of vegetation except for alpine grasses and flowers. Due to limited access current land use is limited to hunting.

Crews travelling to and from the site can stay at the Altagas Forrest Kerr base camp, at facilities in Bob Quin, or at the Bell 2 Lodge on Highway. Driving time to Bob Quin from Terrace or Smithers is approximately five to six hours. Experienced field personnel and drilling contractors are available in the communities of Terrace and Smithers.

During construction of the McClymont Creek run of river power station (2013-2014), Altagas extended road access to within 15 kilometres of the Double T Property which included a new industrial bridge that provides access to the north side of the Iskut River and the first several kilometres of road construction along McLymont Creek.

History

Although the Stikine River served as the access route to the placer deposits of the Cassiar area which were discovered in 1873, there is no record of any prospecting activity in the lower Iskut River until 1907. The Iskut Mining Company was incorporated in 1910, and undertook a program of trenching and drifting of various prospects along the Iskut River. In 1972, Newmont Mining Corp, recognized the copper potential of the McLymont area and explored skarn-type- mineralization in the area north of the King Property.

The discovery of the Snip and Eskay Creek deposits during the 1980's triggered a staking rush and, in the years, following these discoveries exploration companies identified widespread precious metal and porphyry copper occurrences which began to define the boundaries of this prolific mining district. Many of the gold and porphyry copper-gold prospects that were discovered showed significant potential but declining metal prices during the 1990's made it difficult to raise financing for follow up drilling and the Golden Triangle remained largely dormant until the mid 2000's.

Ticker Tape Resources Ltd. 1987

In 1987 Tick Tape Resources Ltd. undertook and exploration program on the Double T Property involving, prospecting, geological mapping, rock sampling and soil sampling that identified several areas of outcropping mineralization and several areas of interest.

Significant mineralization, including visible gold, occurs within a flat-lying auriferous quartz vein, herein termed the King Vein. Gold values of up to 1,725.0 g/t (50.313 oz/ton) were recorded in grab samples.

A stratiform lead-zinc-silver occurrences were discovered in two separate zones, the North Zone and the South Zone (these zones are collectively referred to as the North Zone). Assay values of up to 31.3% zinc, 6.4% lead and 890 g/tonne silver were recorded in samples taken on surface from these zones. The North and South zones are separated by a distance of approximately 300 metres.

As part of the 1987 program a detailed grid was established and 4.1 km of ground geophysical surveying were completed over the North Zone Ag-Pb-Zn zone. A number of magnetic and VLF anomalies were delineated. Subsequently a total of 408.03 m was diamond drilled and 368 split core samples were collected. Silver values ranging from 2.0 g/t to 219.0 g/t (6.39 oz/ton) and gold values from 0.01 g/t to 7.30 g/t (0.213 oz/ton) were detected.

The highest silver value recorded from the King Vein was 11.61 oz/ton in sample KV-1, which was taken from a massive sulfide pod near the margin of the vein. This sample also yielded values of 2.27% lead and 5,829 ppm zinc. The same sample was also highly anomalous in antimony (560 ppm) and slightly anomalous in arsenic, cadmium, cobalt and copper. Gold and bismuth values from this sample were considerably lower than those of samples from the interior of the vein.

Anomalous gold values exceeding 50 ppb were recorded in thirty rock samples. An extremely high assay value of 1,725.0 g/t (50.313 oz/ton) was recorded in sample KV-3, a high-grade grab sample from the King Vein. KV-2, a chip sample taken across the King Vein and adjacent wall rock, yielded a gold value of 864.0 g/t (25.2 oz/ton). Silver: Anomalous silver values of over 5 ppm were recorded in seventy-five of the rock samples. Other high values were recorded in samples from the North and South zones and the King Vein. The highest value was recorded in sample 87-TSR-04, a grab sample from the North zone, which yielded an assay value of 890 g/t (25.96 oz/ton).

The soil geochemical sampling program identified multiple sample sites which exhibit anomalous lead, zinc and silver values. These anomalous sample sites are located several hundred meters to the south of the North Zone.

A total of 408.03 metres was drilled in seven holes on the Ticker Tape claim (see Figure 3 and Table 3). All of the core was measured and marked at one-metre intervals. Discrepancies in measurements between Falcon Drilling Ltd. And Hi-Tec Resource Management Ltd. were resolved on site. The complete length of core from each drill hole was split and sampled. Twenty-one lithological representative segments were removed for thin sectioning and four samples were taken to illustrate the form of the mineralization. Three hundred and sixty-eight split core samples were collected and all of the samples were submitted to MinEn Laboratories Ltd., in North Vancouver, B.C. 274 samples were processed by Fire AA and AA for Au and

Ag respectively and 94 samples were assayed for Au, AG, Pb and Zn. Nineteen samples were furthermore analysed by ICP for As, Ba, Cd, Cu and Sb.

Table 3: 1987 Drill Hole Locations

DDH NO	Dip	Az	Depth
TT-87-01	90	-45	61.6
TT-87-02	90	-60	42.35
TT-87-03	90	-75	45.43
TT-87-04	65	-60	73.94
TT-87-05	130	-60	60.98
TT-87-06	0	-90	60.93
TT-87-07	235	-45	62.8

Hole TT-87-01: Fifty-eight samples were collected for analyses; Silver values range from 110.0 g/t (3.21 oz/ton) to 2.1 g/t (0.06 oz/ton) in the mineralized zone. Gold values range from 0.01 g/t to 0.07 g/t (0.002 oz/ton). A number of samples produced above background readings in lead, zinc, arsenic and barium. Sample 16017B recorded 6.82% Zn.

Hole TT-87-02: Thirty-six samples were collected and silver values vary from 75.0 g/t (2.19 oz/ton) to 3.0 g/t (0.09 oz/ton) in the upper portion of the hole. Gold values range from 0.01 g/t to 0.03 g/t (0.001 oz/ton).

Hole TT-87-03: Forty samples were collected and silver values range from 114.0 g/t (3.33 oz/ton) to 3.9 g/t (0.11 oz/ton) in the upper portion of the hole. The lower more massive carbonate units show consistently lower values. Gold values throughout range from 0.01 g/t to 0.03 g/5 (0.001 oz/ton).

Hole TT-87-04: Seventy samples were collected for analysis and silver md values from 64.0 g/t (1.87 oz/ton) to 4.5 g/t (0.13 oz/ton) in the top mineralized assemblage. The altered carbonate mid-zone shows predominantly low values ranging from 0.2 g/t to 2.4 g/t (0.07 oz/ton) but values increase to a 6.0 g/t to 12.0 g/t (0.35 oz/ton).

Hole TT-87-05: Fifty-seven samples were collected and silver values range from 2.2 g/t to 123.0 g/t (3.59 oz/ton) in the upper portion of the hole. Gold values range from 0.01 g/t to 7.30 g/t (0.213 oz/ton). The higher values occur within a well mineralized 2.0 m portion of core adjacent to the mafic intrusive at 13.02 m depth.

Hole TT-87-06: Forty-eight samples were collected and silver values ranging from 2.5 g/t to 219.0 g/t (6.39 oz/ton) were recorded from the upper mineralized assemblage. The high values were associated with fault gouge zones. Gold values range from 0.01 g/t to 0.04 g/t (0.001 oz/ton).

Hole TT-87-077: Fifty-nine samples were collected for analysis and silver values ranging from 2.0 g/t to 20.0 g/t (0.58 oz/ton) were recorded. Gold values range from 0.01 g/t to 0.18 g/t (0.005 oz/ton). The higher Ag/Au values were generally associated with fault gouge zones.

Ticker Tape Resources Ltd. 1988

In 1988 Ticker Tape Resources undertook a drill program consisting of nine drill holes totalling 990.6 m. Five holes were drilled to test the King Vein and 4 additional holes were drilled to test the North Zone.

Table 4: 1988 Drill Hole Data

Collor_ID	Azimuth	Dip	Length_m
TT-88-01	160	-60	103.4
TT-88-02	0	-90	100.6
TT-88-03	95	-60	72.9
TT-88-04	210	-60	91.2
TT-88-05	275	-60	83.9
TT-88-06	115	-60	173.4
TT-88-07	315	-60	103.4
TT-88-08	60	-60	137.2
TT-88-09	115	-45	123.8

The King Vein was successfully intersected in drill holes TT-88-01, 03, 04 and 05 with widths varying from 43 to 50 cm. Visible gold was seen in the core from drill holes 1, 3 and 4. Table 5 provides the most significant intersections from the 1988 drilling program. Bismuth shows a very strong association with gold and is therefore a good indicator element.

The Darwin Vein was intersected in drill holes TT-88-01, 03 and 04. The highest gold value from the Darwin Vein is .03 oz/ton over 40 cm. In the cases of both veins, the wall rock does not carry any appreciable gold. Carbonate veins cutting mafic dykes, however, were found to carry gold.

Drill hole TT-88-06 was collared above an area where 1987 surface grab samples of recrystallized limestone cut by east-westerly fractures assayed 454 and 359 ppm silver. The top 17 m of Hole TT-88-06 cut through tuffaceous limestone which contained finely disseminated and fracture related sphalerite and galena. Within this unit a 11.4 m interval assays 2.48% combined lead-zinc and 1.4 oz/ton silver. Limonitic recrystallized limestone below the fault grades 1.22 oz/ton silver and 2.58% combined lead-zinc over 7.1 metres. From 89.3 to 92.4 m is a less altered tuffaceous limestone containing 1.2% silver and 1.07% combined lead-zinc.

Hole TT-88-07 contains the most mineralization analysed in a drill hole in the North Zone with a total of 38.1 metres of anomalous silver-lead-zinc values. From 78.3 to 82.3 m and again from 86.8 to 87.3 m, the limestone is limonitic and altered. Combined lead-zinc values are slightly higher here at 2.46% and 2.44% respectively, compared to analyses of 1.39%, 1.80% and 1.65% in unaltered tuffaceous limestone. Carbonate breccia also assayed higher, combined lead-zinc values of 2.36%. Silver values are lower in the carbonate breccia (0.75 oz/ton). Within the tuffaceous limestone silver values range from 0.67 to 1.36 oz/ton. Similarly, silver ranges from .81 to 1.39 oz/ton in the limonitic limestone.

Hole TT-88-08 and TT-88-09 drill holes were collared west of a north-south trending VLF and poddy magnetic anomaly outlined in 1987. Very minor mineralization was encountered in TT- 88-08. Only zinc is reported at anomalous levels, with 11.3 m of 1.4% zinc and 3.3 m of 1.83% zinc.

Drill hole TT88-9 provided low silver and lead values, while zinc values are higher. Between 102.4 and 109.4 m in a pelloidal limestone gave 2.44% zinc and 0.49% lead. There is also a 16.9 m section of 1.76% zinc in peloidal limestones between 86.5 and 96.4 m.

Diamond drilling was carried out by Falcon Drilling of Prince George, BC, using a custom-built drill comparable to a JKS 300. The entire length of core was split with half sent to Vangeochem Labs in Vancouver and the remainder stored in the Bronson camp. Sampling was done in 1.5 metre intervals or within geologic boundaries. Samples were analyzed by ICP methods for 10 elements (Ag, Pb, Zn, Cu, Mo, As, Cd, Co, Bi, Ba) and geochemically for gold by fire assay with an AA finish. Gold values greater than 1000 ppb and silver, lead and zinc values greater than maximum detection limits by ICP (50 ppm silver, 2% lead and zinc combined), were also assayed.

Table 5: 1988 Drilling Results

DRILL HOLE	INTERSECTION FROM (m)	To(m)	SAMPLE LENGTH	SAMPLE TYPE	Au oz/t (ppb)	Bi ppm	As ppm
TT-88-1	28.10	29.50	1.40	KV-Hangingwall	<.005	<3	<3
	29.50	29.95	0.45	KV-Vein	3.315	66	40
	29.95	31.00	1.05	KV-Footwall	0.013	3	20
	70.80	71.90	1.10	DV-Hangingwall	<.005	<3	7
	71.90	73.10	1.20	DV-Hangingwall	<.005	<3	11
	73.10	73.55	0.40	DV-Vein	0.031	5	20
	73.55	74.40	0.85	DV-Footwall	0.010	<3	40
	74.40	76.70	2.30	DV-Footwall	0.006	<3	22
TT-88-2	9.60	11.10	1.50	Narrow veinlet	0.040		
TT-88-3	31.80	32.70	0.90	KV-Hangingwall	<.005	<3	17
	32.70	33.14	0.44	KV-Vein	0.531	31	47
	33.14	34.20	1.60	KV-Footwall	<.005	<3	26
	51.20	52.50	1.30	DV & Wallrock	0.055		
TT-88-4	17.50	18.00	0.50	Qtz-py vein	0.312		
	24.90	26.20	1.30	KV-Hangingwall	<.005	<3	10
	26.20	26.63	0.43	KV-Vein	0.294	11	18
	26.63	27.40	0.77	KV-Footwall	<.005	<3	20
	27.40	28.80	1.40	KV-Footwall	(70)	<3	23
	70.80	72.00	1.20	DV-Hangingwall	<.005	<3	16
	72.00	72.17	0.17	DV-Vein	<.005	<3	64
	72.17	72.80	0.63	DV-Footwall	<.005	<3	14
TT-88-5	28.60	29.10	0.50	KV-Hangingwall	(180)	<3	9
	29.10	29.60	0.50	KV-Vein	0.408	12	341
	29.60	30.60	1.00	KV-Footwall	0.014	<3	21
	65.60	66.60	1.00	DV-Hangingwall	(180)	<3	25
	66.60	67.70	1.10	DV-Vein	(20)	<3	10
	67.70	68.55	0.85	DV-Footwall	(10)	<3	16
	72.9	73	0.1	Qtz-py veinlet	0.362		

Table 6: 1988 Drilling Results Continued

DRILL HOLE	INTERVAL (m) FROM	TO	LENGTH	WEIGHTED AVERAGE Ag(oz/t)	Pb(%)	Zn(%)	ROCK TYPE
TT-88-6	5.6	17.0	11.4	1.40	0.57	1.91	TUFFACEOUS LIMESTONE
	55.9	58.6	2.7	3.13	0.11	1.08	PELLOIDAL LIMESTONE
	76.8	84.9	7.1	1.22	0.89	1.69	LIMONITIC RXSTAL'D LIMESTONE
	89.3	92.4	4.1	1.20	0.24	0.83	TUFFACEOUS LIMESTONE
	117.4	123.5	6.1	1.20	0.29	0.39	INTERMEDIATE SUBVOLCANIC
TT-88-7	12.0	18.0	6.0	1.36	0.34	1.05	TUFFACEOUS LIMESTONE
	26.7	29.6	2.9	1.12	0.66	1.14	TUFFACEOUS LIMESTONE
	43.8	47.0	3.2	0.75	1.11	1.25	CARBONATE BRECCIA
	49.5	54.5	5.0	1.30	0.57	1.08	TUFFACEOUS LIMESTONE
	65.5	76.0	10.5	0.67	0.81	1.29	TUFFACEOUS LIMESTONE
	78.3	82.3	4.0	1.19	0.85	1.61	LIMONITIC LIMESTONE
	86.8	89.3	2.5	1.39	0.96	1.48	LIMONITIC LIMESTONE
	92.8	97.3	4.5	0.81	0.93	0.87	LIMONITIC LIMESTONE
TT-88-8	88.6	91.9	3.3	0.15	0.22	1.99	PELLOIDAL LIMESTONE
	97.2	107.7	11.3	0.18	0.30	1.60	PELLOIDAL LIMESTONE
TT-88-9	86.5	96.4	10.9	0.09	0.26	1.76	PELLOIDAL LIMESTONE
	102.4	109.1	6.7	0.26	0.49	2.44	PELLOIDAL LIMESTONE

Ticker Tape Resources Ltd. 1989

Work in 1989 included contour soil sampling, prospecting, limited grid soil sampling, heavy sediment sampling and surveying. Highlights include: assays up to 5.473 oz/ton Au in narrow quartz veins proximal to the King Vein; assays to 0.180 oz/ton Au in float material from Au-Cu- Zn skarns.

Also, in 1989 several narrow quartz veins were discovered south of the King Vein over a northeast trending area approximately 250 m by 50 m. These veins are between 5 cm and 15 cm wide, and are hosted within the same intrusive which hosts the King Vein. Vein orientations are similar to that of the King Vein with northeast trends and shallow dips. This mineralized area is historically referred to as the Mist Zone.

Mineralization observed within veins includes rare visible gold, pyrite, bismuthinite and stibnite, generally as less than 5% total sulphides. Grab samples assay to greater than 1.0 oz/ton Au, with the highest value recorded of 5.473 oz/ton Au. Weak to moderate pervasive limonite, chlorite, sericite and potassic alteration is associated with veining.

The North Zone area and South Zone mineralization is characterized by finely disseminated and fracture-controlled sphalerite and galena, localized in two distinctive limestone units, near their contact with a fine grained syenitic unit referred to as intermediate subvolcanic. From drilling and surface chip sampling, silver values range from 0.1 to 9.02 oz/ton and combined lead-zinc values range from 1.07 to 4.19% over widths from 2.7 to 11.4 metres, with high grade grab samples assaying up to 16.99 oz/ton silver. Generally, the limestones are increasingly mineralized to the south.

Chip samples indicate a weighted average grade of 1oz/ton gold over an average vein width of 0.30 m or, 0.20 oz/ton gold over a mining width of 1.52 m (5 feet). Gold values from King Vein intersections in drilling returned 0.294 to 3.315 oz/ton gold over widths of 40-50 cm.

Ticker Tape Resources Ltd. 1990

During August of 1990 a program consisting of four BQ diamond drill holes totalling 292.57 metres was initiated on the property. The diamond drill program was designed to test the width and dip extension of the series of stacked Au-quartz veinlets referred to as the Mist Zone located to the south of the King and Darwin Vein exposures. During 1989 grab sampling of these veins yielded Au assays ranging from 0.302 oz/ton to 1.072 oz/ton. Significant Sb and Bi values were also obtained from these samples.

Table 7: 1990 Drilling

Summary of Diamond Drilling - 1990

Hole	Location	Azimuth	Dip	Length (m)
TT90-01	1000N, 1010E	157°	-90°	48.46
TT90-02	1130N, 970E	157°	-80°	152.13
TT90-03	1000N, 955E	157°	-90°	46.65
TT90-04	1020N, 775E	157°	-90°	45.33

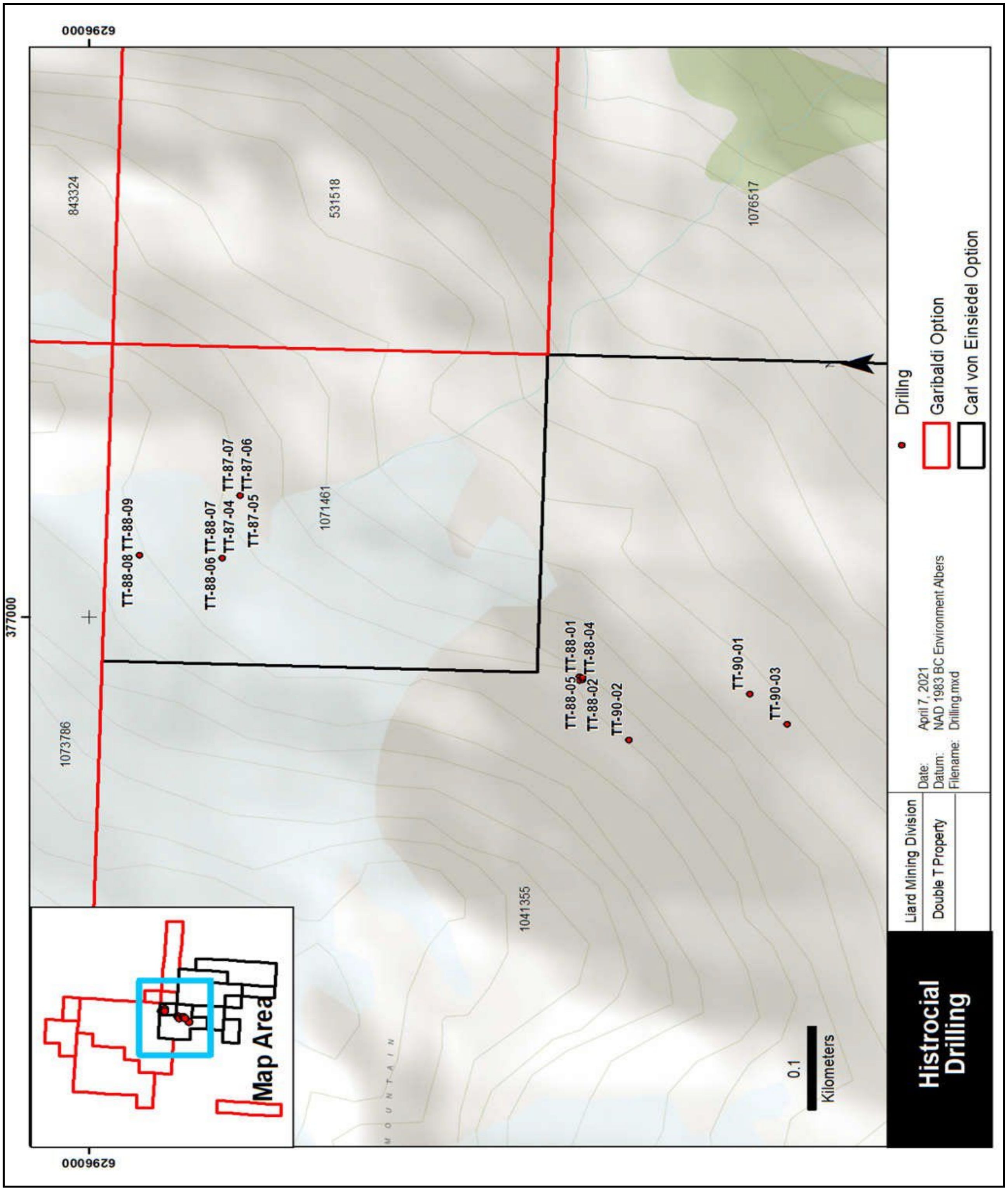
Drill hole TT90-01: Assays of 0.034 oz ton Au and 0.048 oz ton Au were encountered at 6.63 and 47.55 metres respectively. Minor potassic alteration was noted in the upper interval while pyritic quartz stringers were recognized as the host in the lower interval.

Drill hole TT90-02: The hole was collared to test for a southwest strike extension of the King and Darwin veins and to check for possible dip projection of the quartz stringer zone. Complete sampling of the entire hole returned no significant gold results.

Drill hole TT90-03: was to test the possible strike extension of the quartz-stringer zone. Complete sampling of the hole yielded no significant precious metal values.

Drill hole TT90-04: a reduction of quartz stringers in favour of weak carbonate-propylitic alteration within the granodiorite was noted. Sampling returned no significant results.

Figure 3: Historical Drill Hole Location Map



Candev Resources Exploration Inc. 2007-2008

In 2007 Candev Resources Exploration Inc. held the property and did minimal work on the mineral claims. Assays five samples collected from the King Vein ranged from trace to 457 g/t gold/

Garibaldi Resources Corp. 2009

In 2009 Garibaldi Resources ("GGI") acquired an option to purchase a 100% interest in the Double T Property. GGI resampled sampled at the North Zone (formerly referred to as the North and South Zones) confirmed the strongly anomalous silver, lead and zinc values reported by Cavey and Hudson, 1988. Chip samples returned sample assays ranging from 56.8 to 164 g/t silver, lead values ranging from 0.44 to 1.45%, and zinc values ranging from 0.50 to 4.98%. Select samples returned silver values of up to 564 g/t, anomalous copper values (122 to 448 ppm) and unusually high concentrations of arsenic (673 to 5,220 ppm), cadmium (60.6 to 624 ppm), mercury (31 to 668 ppm) and antimony (550 to 1,940 ppm). GGI did not undertake any new geological work in 2009.

Acadia Resources Corp. 2011

The 2011 program at the North Zone consisted of a review of the historic drill information that confirmed the area where the highest-grade historic samples were collected and was not tested by any of the drill holes completed in 1987 or 1988. Field examination confirmed that the exposed mineralized zones are extensively oxidized and it that systematic trenching was warranted to access un-oxidized material. To evaluate the mineralized zone three main areas of trenching (consisting of two or more trenched areas approximately 3 metres in width and 15 metres in length) were excavated by drilling and blasting and a total of 77 channel and character samples were collected to determine the grade of the exposed mineralization and provide material for petrographic studies.

A total of 109 composite soil and talus samples were collected and 27 channel and rock samples were collected. At the time of writing this report only the assay results for the 109 soil samples are available. A significant number of anomalous gold and copper values were reported with anomalous gold values ranging from several tens of ppb to a high of 0.245 g/t gold and anomalous copper values ranging from 100 ppm to a high of 635 ppm.

Field examination confirmed that the exposed mineralized zones are extensively oxidized and it was determined that systematic trenching was warranted to access un-oxidized material. To evaluate the mineralized zone three main areas of trenching (consisting of two or more trenched areas approximately 3 metres in width and 15 metres in length) were excavated by drilling and blasting and a total of 77 channel and character samples were collected to determine the grade of the exposed mineralization and provide material for petrographic studies. One-to-two-metre chip samples were collected from Trench "H" over an interval of 13 metres and averaged 188.2 g/t silver, 3.21% lead and 6.71% zinc. Individual silver assays ranged from a low of 4.9 g/t (sample H-006) to a high of 944 g/t (sample H-004) with most samples ranging from 100 to 300 g/t. Samples consisted of 1.0 or 2.0 metre chip samples from generally oxidized material within the trenched areas.

Carl von Einsiedel 2013-2020

During 2013 exploration on the Double T Property consisted of collecting approximately 1,000 lbs. of quartz from the King vein. The rock consisted of quartz with minor sulphides and stibnite with an average size of 4” by 5”. The weighted average calculated from the 14 samples submitted to Acme Laboratories equated to 32.24 ppm gold.

A total of 672 lbs. of quartz was ran through a primary jaw crusher and crushed to -¾ inch. In order to ascertain the ease of mineral liberation from the gangue material the coarse crush was screened and separated and all material less than 12 mesh (1.68 mm fractions) were collected. The total amount of fines collected from the primary crush was 52 lbs. The fines were run through a 9-foot sluice box to separate the heavy minerals from the gangue. During this step roughly 5 grams of coarse gold was discovered within the first foot of the sluice box with finer gold distributed throughout the remaining 8 feet. Recovery, based on analysis of concentrates and tailings, was calculated to be 83.3%. Gold recovery does not include the coarse-grained gold recovered from the sluice box during heavy mineral separation.

2015

The objectives of the 2015 program were to verify the results reported in 2011 from Trench “H” within the North Zone, expand the existing trenches to obtain fresher, less-oxidized material and complete detailed sampling of several of the trenches to determine the extent of the high- grade silver mineralization and define the geological controls.

The verification samples collected from Trench “H” returned an average grade of 294.7 g/t silver, 6.04% lead and 13.35% zinc over a thickness of 6.0 metres within the best mineralized section of the trench. The detailed 0.25-metre sample spacing defined a 0.5-metre section that averaged 782 g/t silver and a 2.00-metre-wide section that averaged 564 g/t silver separated by a 2.00-metre-wide interval that averaged 64 g/t silver.

Trench “A” returned a 5.0-metre width that averaged 98.6 g/t silver, 0.85% lead and 3.55% zinc. Trench “C” returned an 8.0-metre-wide interval that averaged 12.5 g/t silver, 0.23% lead and 0.91% zinc. Two samples collected from trench “F” returned a 1.5-metre-wide interval that averaged 166 g/t silver with 3.79% lead and 4.84% zinc. Trench “K” returned an average value of 39.5 g/t silver, 0.36% lead and 0.23% zinc over a sample width of 5.5 metres.

2016

As part of the 2016 exploration program on the King Vein two 6.5-kilogram vein samples were submitted for metallic gold assay test work. The results of the two metallic gold assays completed in 2016 showed that conventional fire assays underreported gold contents by an average of 37%.

The gold assay certificates indicate that conventional or standard gold analysis of the off-cut samples returned an average grade of 39.3 g/t gold. The metallic gold analyses returned an average grade of 62.2 g/t gold indicating that approximately 40% of the gold contained in the King Vein samples that were submitted is too coarse to be assayed by conventional assay methods.

The multi-element assay certificates indicate that the only anomalous metals are gold and bismuth. Iron contents are low at approximately 0.6% and sulphur contents are low at less than 0.05%. It is also noted that mercury contents average only 0.35 ppm considered extremely low. Samples from the King Vein (also referred to as the TT Vein) were submitted to Met Silve Laboratories in Langley for Gravity Gold Recovery Testing (the Met-Silve website does not indicate if it's an accredited laboratory so there it is considered as non-accredited laboratory). The sample composite responded positively to gravity concentration. After three stages, a recovery of 89.8% was achieved with a final concentrate grade of 1,294 g/t Au from a calculated head grade of 38.9 g/t Au.

2018-2019

During 2018 the Double T Property participated in a larger airborne magnetic and radiometric survey and a follow up interpretation with the owners of two adjoining properties located to the east and southeast.

On the Carl von Einsiedel Option the airborne aeromagnetic and radiometric survey was flown over the Double T Property block on September 4th, 5th and 15th during the 2018 season. The larger geophysical survey was performed by Precision GeoSurveys Inc. where a total of 662 line-kilometres were flown, of which ~47.9-line kilometres are on the current Property.

On the Garibaldi Resources Corp. Option, the airborne aeromagnetic and radiometric survey was flown by Precision GeoSurveys Inc., on September 4th, 5th and 15th of 2018. There were 280.50-line kilometre from this part of the larger are over the current Property.

The author was provided a geophysical interpretation report by Polutnik, of SJ Consultants, which gave airborne magnetic data processing and interpretation of current and historical airborne geophysical surveys in the area. The interpretation also included data from other properties contiguous to the Double T Property. Figure 4 illustrates the flight lines on the current Property configuration. SJ Geophysics calculated the total line kilometres flown over the Double T area of interest to be 352.88 km, of which 323.77-line kilometres were flown during the 2018 survey.

The following surveys and lines spacing are shown in Figure 4

- 2005 Fugro Airborne (Dighem) Romios Gold Resources Inc. Iskut 100 m, 400 m
- 2006 Fugro Airborne (Dighem) Hathor Exploration Ltd. Eskay Block 5, 150 m
- 2018 Precision GeoSurveys Cannonball, 100 m (47.9-line km)
- 2018 Precision GeoSurveys Garibaldi Resources Corp. King, 100 m (280.50 line km)

Each individual airborne dataset was gridded in Geosoft and trimmed to the appropriate spatial extent. Sufficient overlap was maintained between all adjacent datasets to ensure appropriate levelling and merging. In regions with coverage from multiple overlapping surveys, the highest quality (smallest line spacing) survey was prioritized.

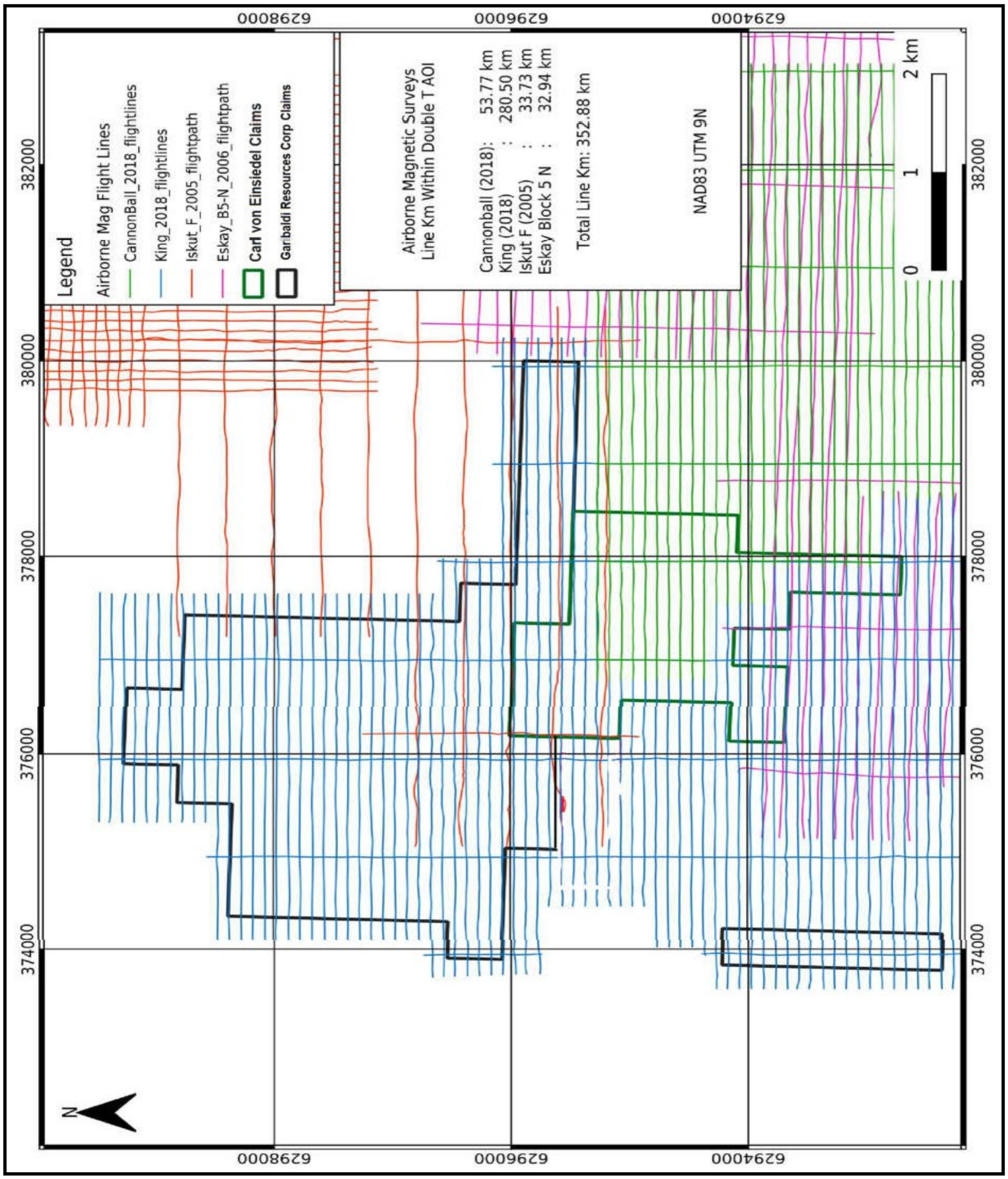
The Double T area of interest encompasses the Double T claim blocks, within which there are two mineralized showings; the King and North. The magnetic Reduced to Pole (RTP) and First Vertical Derivative (1VD) gridded colour contour maps are shown in Figure 4 and Figure 6.

There is a strong magnetic high located in the west-central portion of the area of interest. This magnetic body is cross-cut by multiple well-defined northwest oriented structures. Smaller northeast structures are also observed within the magnetic high unit. The southeast side of the magnetic high shows a sharp contact between magnetic rocks to the northwest, and less magnetic rocks to the southeast. This is interpreted as representing a change in lithology as well as a fault.

SJ Geophysics has the McLymont fault interpreted as extending southwest from its known mapped extent and into the Double T claim block. The fault is interpreted to continue southwest underneath the valley glacier, then along the south side of the strong magnetic high. The magnetic response is fairly weak within the valley, likely due to an increased thickness in sediments and tills from the valley glacier. There is a weak anomaly within the muted response of the valley observed in both the first vertical derivative (Figure 6) and tilt derivative (Figure 7) maps which is interpreted as an expression of rocks on either side of a fault. The interpreted fault appears to terminate at the intersection with a northwest-southeast oriented regional magnetic lineament (Polutnik, 2021). It is recommended that a geologist familiar with the area compare the rocks between known portions of the McLymont fault and the interpreted region to confirm the relationship.

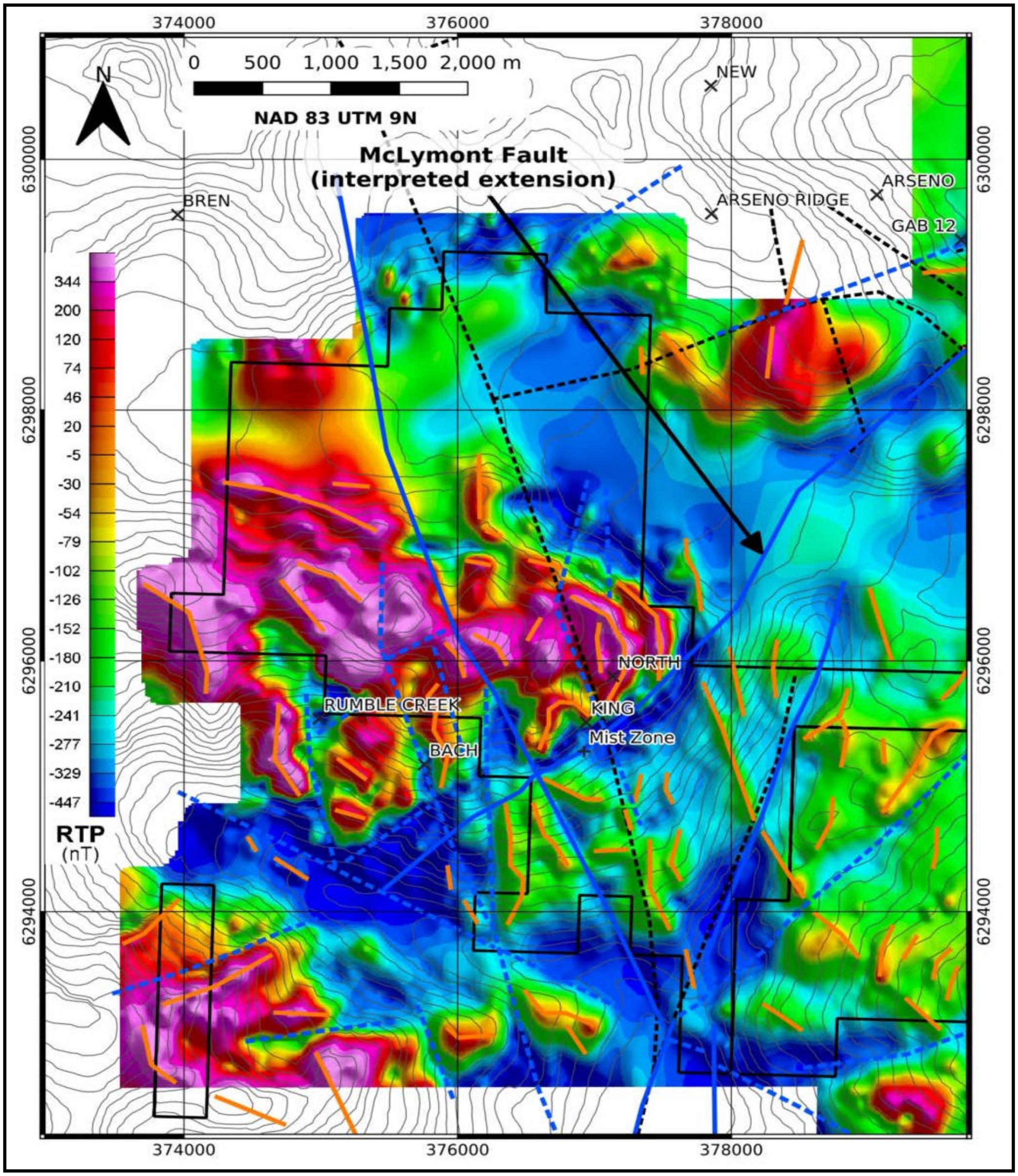
There are identified similarities between the magnetic response at the King showing and the Northwest Zone showing. The Northwest Zone showing is situated on the northwest side of the McLymont fault and the King showing sits on the northwest side of the interpreted southwest extension of the McLymont fault. In both areas, relatively high magnetic strength rocks are located northwest of the showings, although the magnetic response is much stronger in the King area. The magnetic 1VD shows a similar strong high frequency character to the magnetic data in both areas as well as evidence of cross-cutting magnetic structures (Polutnik, 2021).

Figure 4: Flight Lines



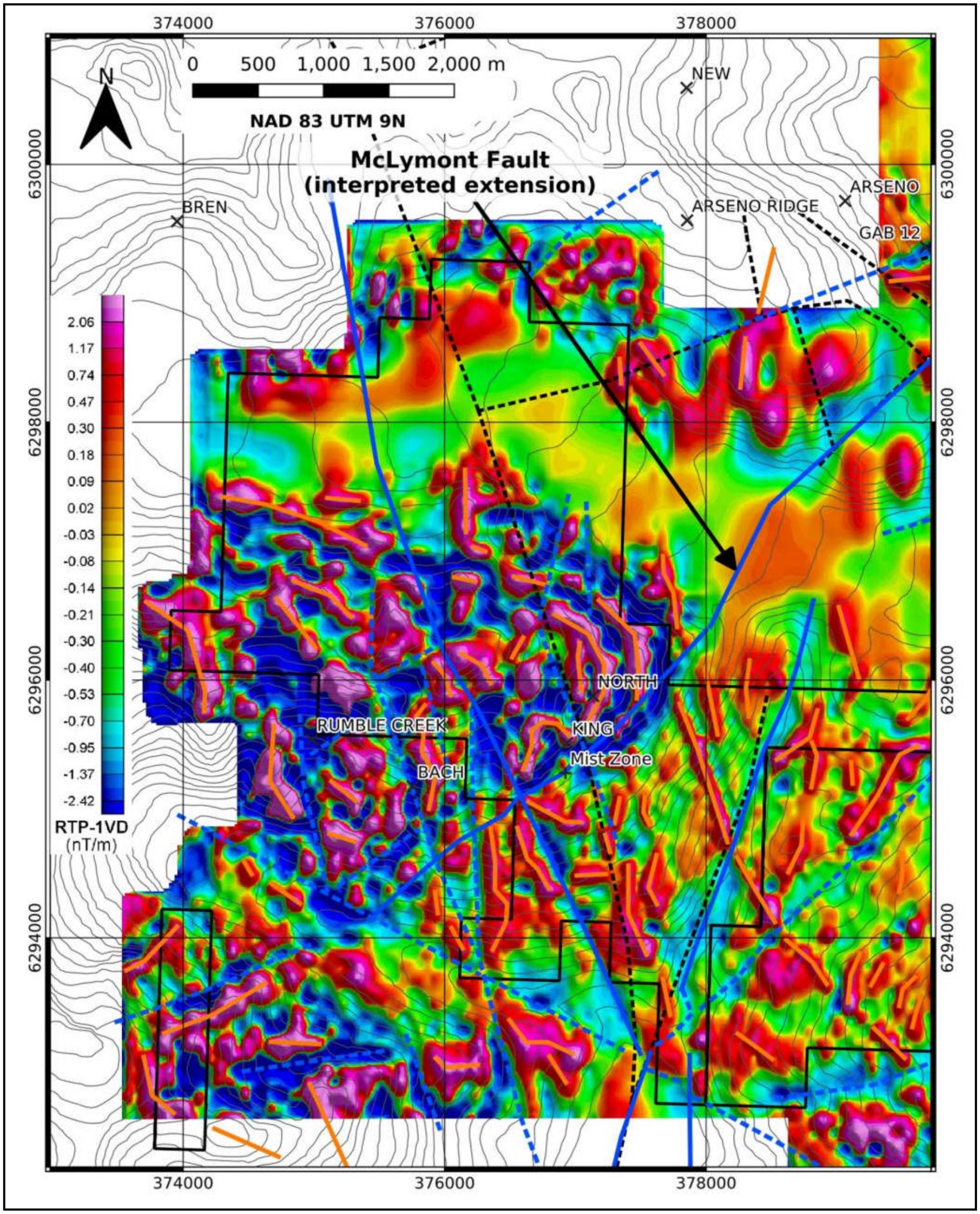
(Modified after Polutnik, 2021)

Figure 5: RTP with Magnetic Lineaments



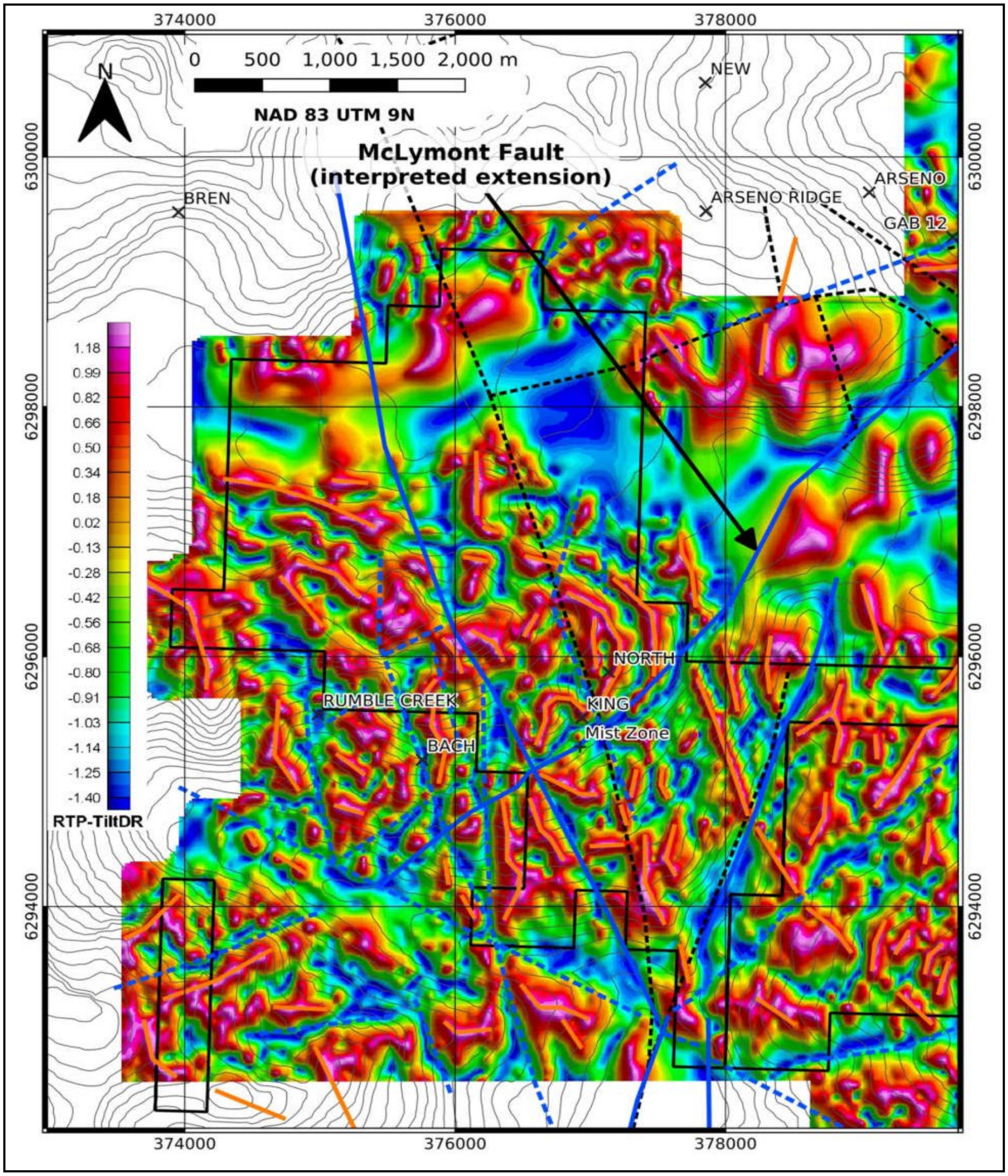
Blue (solid) major structures, blue (dashed) minor structures. Orange magnetic lineaments.Black (dashed) shows BC Faults. (Polutnik, 2021).

Figure 6: 1VD of RTP with magnetic lineaments



Blue (solid) major structures, blue (dashed) minor structures, orange magnetic lineaments,black (dashed) shows BCGS Faults (Polutnik, 2021).

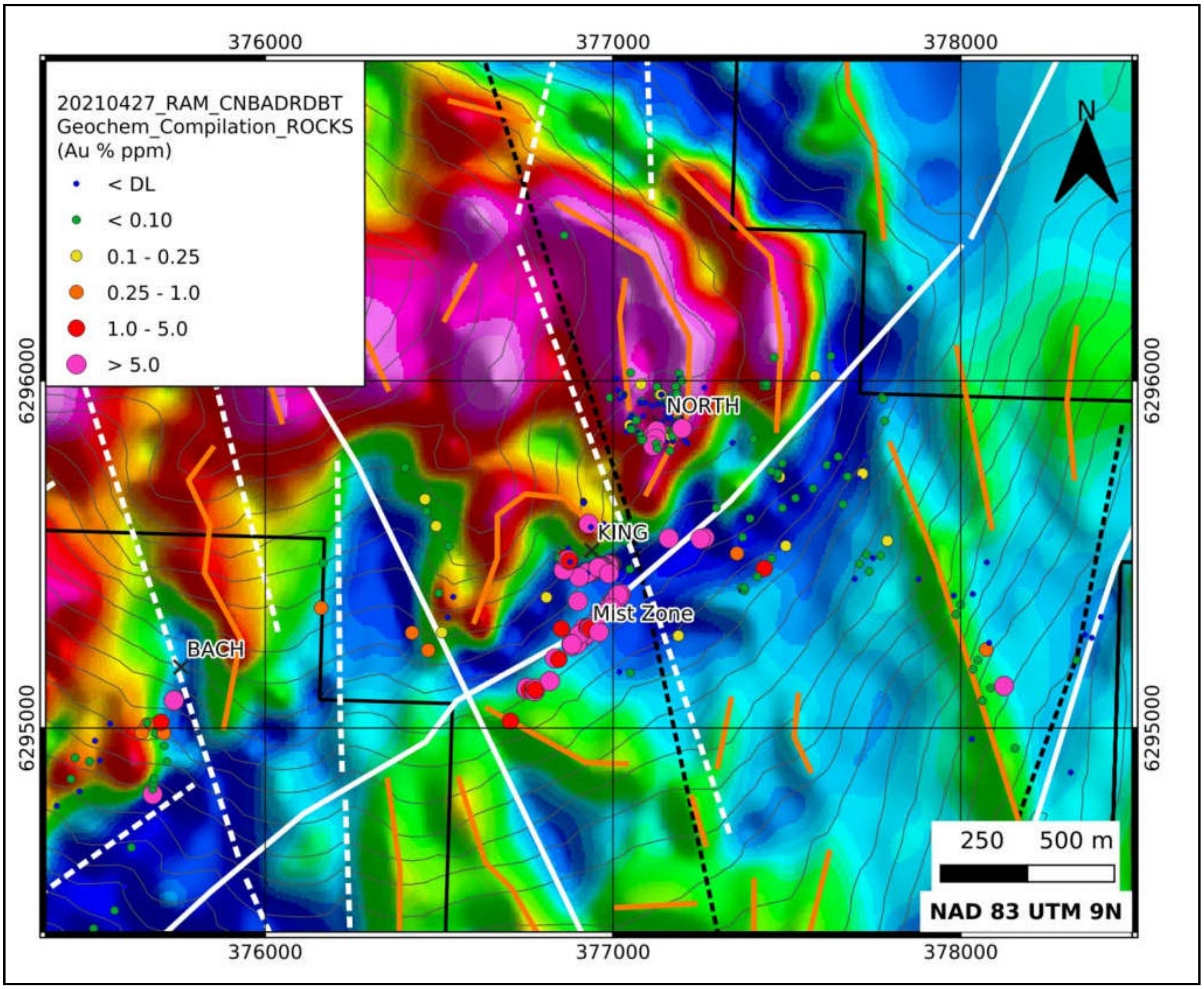
Figure 7: Mag Tilt derivative of RTP with Magnetic Lineaments Double T



Blue (solid) major structures, blue (dashed) minor structures, orange magnetic lineaments,black (dashed) shows BCGS Faults (Polutnik, 2021).

A zoomed in view is shown in Figure 8 with the gold rock geochemistry added. The Northwest Zone is situated on the northwest side of the McLymont Fault and the King, Mist, and North Zone mineralization occurs on the northwest side of the interpreted southwest extension of the McLymont Fault.

Figure 8: King and North Showings and Gold



King and North showings close up view Rock geochemistry gold (Au) ppm. Background is mag RTP. White (solid) Interpreted major structures. White (dashed) minor structures.

Orange magnetic lineaments. Black (dashed) shows BCGS Faults. (Polutnik, 2021)

Carl von Einsiedel 2020

In 2020 a total of 20 rock samples were collected. The primary objectives of the 2020 program were to collect representative samples from the King Vein that can be used to systematically assess the reliability of the historic results which were completed using conventional fire assay results. In addition, eight representative samples of the rocks that host the NW Zone (strata bound silver lead zinc mineralization) were collected to augment an existing suite of thin sections prepared by a previous operator of the project during 2010.

The 2020 samples included a cut slab and thin sections of monzonite from the footwall of the King Vein located in close proximity to the projected extension of the McLymont fault a cut slab and hand sample from the King Vein; and, several hand samples and thin sections collected from the North Zone.

Table 8: 2020 Rock Samples for Petrography

Sample ID	Easting	Northing	Description
DF_1	377,069	6,295,884	Weathered, rusty decomposed fine grained banded material, possible fine grained galena, pyrite – all material very fine grained
DF_2	377,046	6,295,870	Weathered, rusty decomposed fine grained banded material, possible fine grained galena, pyrite
DF_3	377,048	6,295,871	Dark green tuff with a 2 cm wide discordant quartz vein – transitions to jasperoid coloured band – all fine grained
DF_4	377,049	6,295,869	Weathered, green coloured tuff with jasperoid material – possible, no visible sulfides
DF_5	377,052	6,295,870	Bleached, rusty weathered tuff with narrow, fine grained weathered bands -possible oxidized sulfide rich bands or layers
DF_6	377,052	6,295,868	Greenish coloured, fine grained tuff? with deformed 3 cm wide band of sulfide, primarily pyrite
DF_7	377,067	6,295,887	Rusty, leached tuff, with possible fragments 5 – 10 cm size fragments of fine grained, grey coloured limestone
DF_8	377,054	6,295,869	Possible 30 cm wide limestone band containing leached, weathered layers of oxidized tuff – no visible sufides but possibly weathered out sulfide material

Table 9: Sample highlights sampled in 2020 along strike

SAMPLE_#	PROJECT	YEAR	UTM_E	UTM_N	Au_ppm	Bi_ppm
KVF-20-10	King	2020	377020.1	6295379	31.1	1100
KVF-20-11	King	2020	377015.8	6295383	30.5	896
KVF-20-02	King	2020	376994	6295354	25.1	159
KVF-20-03	King	2020	376989.7	6295336	24.6	457
KVF-20-05	King	2020	376998.8	6295335	23.9	772
KVF-20-08	King	2020	377004.1	6295364	17.2	283
KVF-20-06	King	2020	377001.4	6295354	14.95	290
KVF-20-01	King	2020	377015.6	6295374	14.1	349

SAMPLE_#	PROJECT	YEAR	UTM_E	UTM_N	Au_ppm	Bi_ppm
KVF-20-09	King	2020	377023.7	6295386	13.95	834
KVF-20-12	King	2020	376995.8	6295344	11.3	304
KVF-20-07	King	2020	377005.3	6295344	10.45	407
KVF-20-04	King	2020	376991.3	6295349	8.38	230

Geological Setting And Mineralization

Geological Setting

The regional geology was described by Monger et al (1972), Gabrielse et al (1991), and Nelson and Colpron (2007). The Property is in the Canadian Cordillera within the Intermontane Belt, a physiographic domain underlain by Devonian through Jurassic volcanic-island arc and oceanic arc assemblages. The Property lies within the Stikine terrane (Stikinia) which extends from southern Yukon to south central British Columbia (Gabrielse et al., 1991). Stikinia forms a broad northwest trending belt through the centre of British Columbia and is mainly composed of early Mesozoic and lesser late Paleozoic island-arc volcanic strata with related subvolcanic intrusions (Ash et al., 1995). Within northern Stikinia lies the Stikine Arch, a prolific, broad region of uplift formed during contraction due to terrane amalgamation and accretion. The northern portion of Stikinia dominantly consists of well-stratified mid-Paleozoic to Mesozoic sedimentary, island arc related, volcanic and comagmatic plutonic rocks. The Paleozoic Stikine assemblage, late Triassic Stuhini Group, and the early Jurassic Hazelton Group are the dominant rock assemblages. South of the Stikine Arch is the Bowser Basin, a Middle Jurassic to mid- Cretaceous successor basin of marine and non-marine clastics. It was initiated during amalgamation of the Intermontane terranes (Logan et al., 2000).

Stikinia arc rocks are subdivided into the Upper Paleozoic Stikine assemblage, the Upper Triassic Stuhini Group, and Lower to Middle Jurassic Hazelton Group, each associated with coeval calc-alkaline and alkaline plutonic rocks (Ash et al., 1995). The stratigraphically lowest rocks are of the Stikine assemblage which includes Permian, Upper Carboniferous, Lower Carboniferous, and Devonian strata. The dominant lithologies are tholeitic to calc-alkaline, mafic and bimodal flow and volcaniclastic rocks with interbedded carbonate, and minor shale and chert (Logan et al., 2000). Unconformably overlying the Stikine assemblage are the Lower to Middle Triassic sedimentary and Upper Triassic volcanic rocks of the Stuhini Group. Unconformities separate the Upper Triassic Stuhini Group, dominated by submarine volcanics, from the Jurassic Hazelton Group, a dominantly subaerial volcanic and sedimentary rock assemblage. The Hazelton group consists of a lower sequence of intermediate flows and volcaniclastic

According to Close, 2013, the regional setting of the McClymont District is summarized in Bulletin 104 (Logan et al., 2000), and includes mostly Stikine Terrain rocks (Stikinia) at the boundary between the Intermontane Belt and the Coast Belt. Stikinia is the largest and westernmost allochthonous terrain of the Intermontane Superterrane. It has a unique pre- Jurassic geological history, paleontological and paleomagnetic signatures. Stikinia (north of the Iskut River) consists of well-stratified middle Paleozoic to Mesozoic sedimentary rocks, volcanic and comagmatic plutonic rocks probably formed in an island arc setting. Lithologically the Stikine Terrane is divided into the Paleozoic Stikine assemblage, the Late Triassic Stuhini Group and the Early Jurassic Hazelton Group. These times and lithostratigraphic units are overlain y Middle Jurassic to early Tertiary successor-basin sediments (Bowser Lake and Sustut Groups), late Cretaceous to Tertiary continental volcanic rocks (Sloko Group) and Late Tertiary to Recent bimodal shield volcanism (Edziza and Spectrum ranges) (Gabrielse and Yorath, 1991). The predominately calcalkaline Jurassic to Paleogene aged Coast Plutonic Complex intrudes the western boundary of the Stikine Terrane. Cooling ages and uplift history are complex varying from mid-Cretaceous and older on the west side of the belt and mainly Late Cretaceous and Tertiary on the east side.

Open File 2011-4 covers NTS map area 104B/14E and the northern part of 11E within the Iskut River area of northwestern British Columbia. This region is characterized by exceptional mineral endowment, as described by Mihalynuk et al. (2011). A 20 km-wide corridor south of the Iskut River includes the Bronson Slope, Snip, Johnny Mountain, Eskay Creek and Rock and Roll deposits all with past production or defined resources. These deposits formed in a surprisingly diverse set of environments ranging from intrusion hosted sulphide veins to shallow subaqueous hot spring settings. No deposits with past production or defined resources occur within a 20 km corridor immediately north of the Iskut River, yet those farther afield include Galore Creek, Copper Canyon and Schaft Creek deposits that are hosted by alkalic and calc-alkalic porphyries. An obvious explanation for the dearth of deposits within the northern corridor is not forthcoming from existing geological maps; however, a significant part of the corridor has either never been systematically mapped or at least not since it was surveyed by Forrest Kerr in the 1920's.

The qualified person has not verified the information on the adjacent properties and the mineralization found on adjacent and/or geologically similar properties is not necessarily indicative of mineralization found on the Double T Property.

Figure 9: Regional Geology

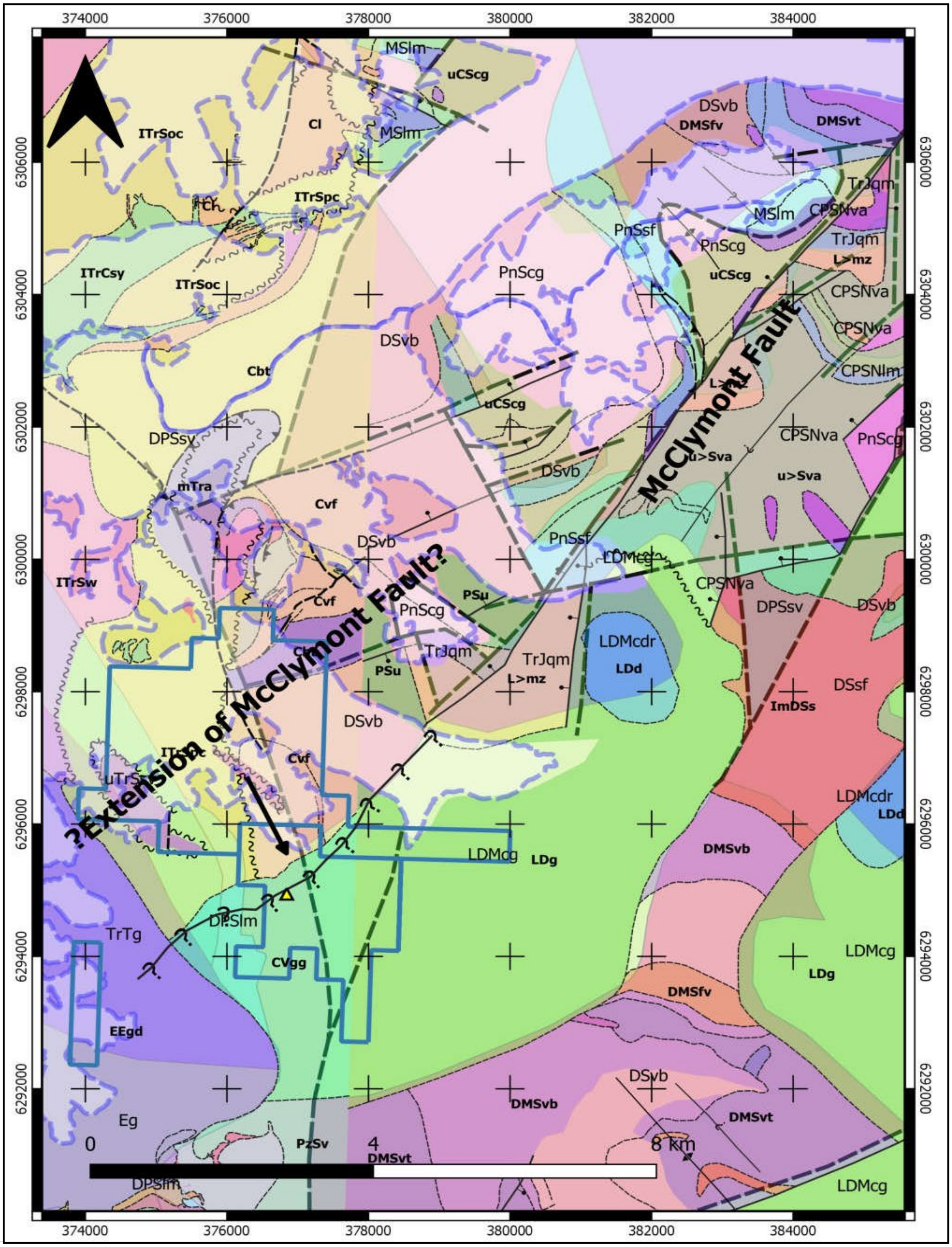


Figure 10: Regional Geology Legend

Mineralization

Previous exploration work in the northern part of the current Double T Property identified two significant mineralized zones including a gold prospect referred to as the King Vein/Mist Zone Target (Figure 8), and a strata bound silver lead zinc prospect referred to as the North Zone/South Zone/Grant Target (See Figure 8, the label North zone is at the same locations as the/South Zone/Grant Target). In addition to these mineralized zones reconnaissance prospecting identified several scattered occurrences of structurally controlled, gold, silver and base metal mineralization and a strong lead zinc silver soil geochemical anomaly in the eastern part of the Property.

King Vein

The King Vein, discovered in 1987, varies in thickness from 7 to 130 cm and has a surface strike length of 150 metres). The core region of this quartz vein is often miarolitic with euhedral quartz crystals up to 4 cm long growing into open space.

Massive pyrite occurs in the center of the vein and at its margins. Pyrite appears to have been introduced late into the vein in both these cases. Pyrite in the center of the vein fills the last open spaces while pyrite along the contacts is a late addition deposited where late fault movement caused detachment. Brecciation of the altered wall rock near pods of pyrite at the vein-wall rock contact support the theory that late movement along the fault was taken up in the areas where alteration of the wall rock weakened it.

The King Vein is hosted in coarse clastic sediments close to the contact with the andesitic sequence. Limestones and argillites are interbedded with the coarse clastic sediments near the King Vein, a feature which is not observed elsewhere in the vicinity of the andesite-clastic sediments contact. Much of the interior of the King Vein appears to be devoid of sulfide mineralization, although massive pyrite, with minor associated galena and sphalerite is found in pods near the footwall of the vein. Visible gold and (?) bismuthinite or possibly native bismuth were found adjacent to these sulfide zones, in the vein interior. A high-grade grab sample of this material yielded an assay value of 1,725.0 g/t (50.313 oz Au/ton), and a 20-centimetre chip sample taken across the vein and adjacent wall rock yielded 864.0 g/t (25.20 oz Au/ton) in addition to 122.0 g/t (3.56 oz Ag/ton)

Acicular metallic silver crystals (possible stibnite) are intimately associated with visible gold. Minor chalcopyrite, bornite and possible native bismuth also occur in the quartz vein.

The Darwin Vein, discovered in 1988, occurs 40 metres vertically below the King Vein, and is very similar in appearance to the King Vein in its vuggy texture and pyrite occurrences. The Darwin Vein is 33 m long on surface and varies in thickness from 3 to 13 cm. Unlike the King Vein, it is tightly folded and thrusted.

The Mist Zone

This zone was reportedly identified by prospecting in 1989 (Note: There is no published record of the Mist Zone sampling program carried out in 1989). However, there is a map showing sample locations, sample id numbers and gold values included Ticker Tape Assessment report in 1989 (Todoruk, Ikona 1988). The mineralization at the Mist Zone reportedly consists of a series of narrow, sub horizontal quartz veins that form a 50-metre wide, 250 metre long north east trending corridor centred approximately 150 metres south of the King Vein.

According to Todoruk and Ikona, 1990, several narrow quartz veins were discovered south of the King Vein in 1989 over a northeast trending area approximately 250 m by 50 m. These veins are between 5 cm and 15 cm wide, and are hosted within the same intrusive which hosts the King Vein. Vein orientations are similar to that of the King Vein with northeast trends and shallow dips. No evidence of stock working or close stacking of veins was noted.

Mineralization observed within veins includes rare visible gold, pyrite, bismuthinite and stibnite, generally as less than 5% total sulphides. Grab samples assay to greater than 1.0 oz/ton Au, with the highest value recorded of 5.473 oz/ton Au. Weak to moderate pervasive limonite, chlorite, sericite and potassic alteration is associated with veining.

The North Zone

In the North Zone, mineralization occurs as finely disseminated galena and sphalerite in the limestones and as coarse-grained pyrite and arsenopyrite related to a strike slip fault. Thin sections show the very finely disseminated pyrite, galena and sphalerite occur with garnet, epidote and chlorite in the tuff layers indicating skarn mineralization. Trace chalcopyrite is also present.

This mineralization occurs in areas proximal to intermediate subvolcanics. Sphalerite is generally red in colour and is locally so fine grained that it gives the limestone a rose colour. The limestones have been affected by both hydrofracturing and planar fracturing. Coarse honey or red-coloured sphalerite occurs locally in both types of fractures, as does coarse galena. Very rarely however, do galena and sphalerite occur together in these fractures, indicating they filled the fractures in separate mineralizing events.

On the weathered surface, the most intensely mineralized areas are recognized by a powdery mustard coloured stain (possibly pyromorphite). Pods of galena up to 5 cm across occur in the fresh rock here. On rare occasions, cream coloured ankerite occurs with galena in a zoned texture similar to zebra rock.

Gold mineralization was found to exist in pelloidal limestones during the 1987 drilling program. A 1-metre intersection of 0.213 oz/ton gold was recorded in DH-87-5, occurring in the footwall of a hornblende porphyry dyke.

A major strike slip fault cuts through the center of the North Zone in a north-south direction. It trends subparallel to bedding in the volcanic and sedimentary rocks exposed on surface, and forms breccia zones in the underlying pelloidal limestones. In both rock types, coarse grained pyrite and arsenopyrite are associated with the deformation event.

Upper South Zone, Lower South Zone

Preliminary mapping of the South Zone indicates that the lithologies intersected in the North Zone may extend to this area. The South Zone rises steeply from the southwest margin of a glacier and can be subdivided into three showings: Lower South Zone, Upper South Zone and Grant Showing.

In the Lower South Zone, faults parallel to bedding at 87º cut through felsic tuffs and sandstones which interdigitate with limestone. These sediments form a bed 14 m thick striking 80º, hosted in a thick package of andesitic volcanics.

The Upper South Zone is a fault bounded package of volcanics, greywackes and jasperoids. It is marked by limonite and jarosite as well as 2-3% disseminated pyrite.

Grant Showing

The Grant Showing is hosted by pelloidal and tuffaceous limestones which have been invaded by intermediate subvolcanics. The emplacement of the subvolcanic may have been controlled by the limestone/andesite contact. Tuffaceous limestone occurs in the lower elevations (1,400 m) of the showing while pelloidal and recrystallized limestone are seen at 1,510 metres. The contact between these two limestones is obliterated by a talus slope.

Generally, however, it occurs in a north-south direction compatible with the trend of these rocks in the North Zone. The Grant Showing is bounded to the north and south by andesitic volcanics giving the zone itself an east-west trend.

The limestones may have been fault emplaced as a block within the andesites. Alternatively, the bounding andesites may actually be intermediate subvolcanics which intruded the limestones perpendicular to their contact. Thin section work and detailed. geologic mapping will be necessary to determine this. Grab samples were taken from the Grant Showing. The best result was 5.9 oz/ton silver. 9.57% lead and 8.17% zinc. Cadmium and arsenic are locally anomalous.

DEPOSIT TYPES

The following deposit models are applicable to Double T Property:

1. Gold Bearing Skarns.
2. Gold Vein Model and

Gold Bearing Skarns

Gold-dominant mineralization genetically associated with a skarn is often intimately associated with bismuth (Bi) or Au-tellurides, and commonly occurs as minute blebs (<40 microns) that lie within or on sulphide grains. The vast majority of Au skarns are hosted by calcareous rocks (calcic subtype). The much rarer magnesian subtype is hosted by dolomites or Mg-rich volcanics. On the basis of gangue mineralogy, the calcic Au skarns can be separated into either pyroxene- rich, garnet-rich, or epidote-rich types; these contrasting mineral assemblages reflect differences in the host rock lithologies as well as the oxidation and sulphidation conditions in which the skarns developed.

Most Au skarns form in orogenic belts at convergent plate margins. They tend to be associated with syn to late island arc intrusions emplaced into calcareous sequences in arc or back-arc environments

Gold Veins Model

The Gold Veins are an example of a vein-type mineralization model. A vein-type deposit is a fairly well-defined zone of mineralization, usually inclined and discordant, and is typically narrow compared to its length and depth. Most vein deposits occur in fault or fissure openings or in shear zones within country rock. A vein deposit is sometimes referred to as a (metalliferous) lode deposit. A great many valuable ore minerals, such as native gold or silver or metal sulphides, are deposited along with gangue minerals, mainly quartz and/or calcite, in a vein structure.

As hot (hydrothermal) fluids rise towards the surface from cooling intrusive rocks (magma charged with water, various acids, and metals in small concentrations) through fractures, faults, brecciated rocks, porous layers and other channels (like a plumbing system), they cool or react chemically with the country rock. Some metal-bearing fluids create ore deposits, particularly if the fluids are directedthrough a structure where the temperature, pressure and other chemical conditions are favourable for the precipitation and deposition of ore (metallic) minerals. Moving metal-bearing fluids can also react with the rocks they are passing through to produce an alteration zone with distinctive, new mineralogy.

EXPLORATION

During 2021 Tana funded the costs of analyzing the samples and completing detailed petrographic work on the samples collected during 2020. This is described in Section 6 of this report

DRILLING

Tana has not performed drilling on the Property. Any drilling on the current Property configuration is in the History Section of this report.

SAMPLING PREPARATION, ANALYSIS, AND SECURITY 1980's Drilling

Diamond drilling was carried out by Falcon Drilling of Prince George, BC, using a custom-built drill comparable to a JKS 300. The entire length of core was split with half sent to Vangeochem Labs in Vancouver and the remainder stored in the Bronson camp. Sampling was done in 1.5 metre intervals or within geologic boundaries. Samples were analyzed by ICP methods for 10 elements (Ag, Pb, Zn, Cu, Mo, As, Cd, Co, Bi, Ba) and geochemically for gold by fire assay with an AA finish. Gold values greater than 1,000 ppb and silver, lead and zinc values greater than maximum detection limits by ICP (50 ppm silver, 2% lead and zinc) were also assayed.

2008-2020

The rock samples that were submitted for coarse gold analysis were collected as part of the 2015 exploration program from the same part of the TT Vein used for the Gravity Recoverable Gold Test. All samples utilized in the 2016 program were delivered by hand to the ALS Global assay facility in North Vancouver and the Met Solve laboratory in Langley, BC. All samples were analyzed by metallic gold assay methods and by ME-ICP 41 analysis for a suite of 41 trace metals and elements.

All samples from the 2008 to 2020 program were delivered by hand to the Company's storage facility in Mission, BC. Samples will be delivered to the ALS Global assay facility in North Vancouver during 2019. All samples will be analyzed by fire assay for gold and by ICP 41 analysis for a suite of 35 elements, which is typical for these types of exploration programs. ALS Global employs standard QA and QC protocols on all sample analyses including insertingone blank, reference standard and duplicate analysis in every twenty samples analyzed.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

Much of the historical work undertaken on the Double T property appears to have been done the industry standard of the time. Based on the review of the most recent work the author would recommend that any future exploration program include a QA/QC component.

DATA VERIFICATION

The author is of the opinion that the description of sampling methods and details of location, number, type, nature, and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of exploration for the Double T Property.

The author visited the Double T Property on August 31, 2018 which time the author reviewed the geological setting part of a potential current personal inspection for a NI 43-101 report that was not written. The author visited the Double T Property again August 25, 2020 and collected 3 rock samples.

The author took samples from 3 different locations and the author delivered these to Activation Laboratories Ltd. in Kamloops, British Columbia. Activation Laboratories Ltd. in Kamloops, ISO/IEC 17025 Accredited by the Standards Council of Canada. All samples underwent assay package 1A1 an Au Fire Assay, and 1A23-Kamloops an Au Fire Assay Gravimetric ay. Activation Laboratories Ltd is independent of Tana Resources Corp., Carl von Einsiedel, Garibaldi Resources Corp. and the Author.

Table 10: Author Collected Sample

SAMPLE_#	UTM_E	UTM_N	Au_ppm	Fire Assay Au g	Gravimtrics g/tonne
KVF-20-05	376998.8	6295335	23.9	25	29.7
KVF-20-07	377005.3	6295344	10.45	30	9.77
KVF-20-08	377004.1	6295364	17.2	31	82.8
			Original	Author Collected Samples	

The verification samples are congruent with the results from samples collected in 2020. There appears to be an increase in gold results when gravimetrics are used to analyze for gold. Sample KV-20-08 gave a 481% increase in gold, from, 17.2 g/t to 82.8 g/t. This would seem to suggest that the historical assertion of coarse gold is valid.

There has been no identified bias in the sampling program completed on the Property.

The author randomly reviewed and compared 20 assays in electronic data provided against the assay certificates provided results from the 2013-2020 exploration programs. The author did not detect any discrepancies.

MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration project and to date no metallurgical testing has been undertaken.

MINERAL RESOURCE ESTIMATE

This is an early-stage exploration project; there are currently no mineral resources estimated for the Double T Property.

ADJACENT PROPERTIES

In July 2020 Enduro Metals published a new exploration model for the NW Zone and reported that gold mineralization associated with the NW Zone is much more extensive than previously recognized. In a press release dated July 6, 2020 Enduro, announced that the NW Zone is associated with a north east trending fault structure known as the McLymont Fault. According to Enduro an on-going comprehensive technical review of the project recently identified three gold mineralization styles associated with the 20 km long McLymont Fault, one of multiple target areas within the Newmont Lake Project.

The study determined that previous operators did not identify all gold mineralization styles, and as a result, only 19% of the total drill core has been assayed to date. The Enduro technical team assayed the full core length from the earlier diamond drill hole R-08-07. These recent assays showed that R-08-07, drilled vertically in the NW Zone near the McLymont Fault intersected 144.00 m of 3.18 g/t Au and 3.66 g/t Ag starting at 9.51 m, including 54.70 m of 7.64 g/t Au and 8.98 g/t Ag starting at 20.00 m. Included in the technical study, Enduro Metals completed the first 3D geophysical model along the McLymont Fault and the first 3D lithological model. This modelling identified a 1,500 m long prospective gold horizon which potentially links the NW Zone with the newly discovered Goldfish Zone, 600m north-east of the NW Zone and trends approximately 300 m from the McLymont Fault.

The Double T Property is located approximately 5 kilometres south west of the NW Zone along the projected extension of the McLymont Fault. Published BC Government geological maps do not show that the McLymont Fault extends through the Double T Property however, the results of the detailed airborne geophysical survey completed on the Double T Property in 2018 clearly show that a narrow, north east trending linear magnetic low extends across the property along the projected extension of the McLymont Fault immediately south of the mineralization associated with the King Vein.

Reader Caution: The qualified person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties which is not necessarily indicative of mineralization found on the Double T Property.

INTERPRETATION AND CONCLUSIONS

In summary, both the North Zone and King Vein occurrences are related to an intrusive source and are characterized by chloritic alteration which was followed by potassium-feldspar veining. The similarities in the character of these two mineralized zones may suggest that they are related to a single mineralizing event which manifested itself in different ways depending on the host rocks.

SJ Geophysics has the McLymont fault interpreted as extending southwest from its known mapped extent and into the Double T claim block. The fault is interpreted to continue southwest underneath the valley glacier, then along the south side of the strong magnetic high. The magnetic response is fairly weak within the valley, likely due to an increased thickness in sediments and tills from the valley glacier. It is recommended that a geologist familiar with the area compare the rocks between known portions of the McLymont fault and the interpreted region.

There are similarities between the magnetic response at the King showing and the Northwest Zone showing. The Northwest Zone showing is situated on the northwest side of the McLymont fault and the King showing sits on the northwest side of the interpreted southwest extension of the McLymont fault. In both areas, relatively high magnetic strength rocks are located northwest of the showings, although the magnetic response is much stronger in the King area. The mag 1VD shows a similar strong high frequency character to the magnetic data in both areas as well as evidence of cross-cutting magnetic structures (Polutnik, 2021).

Petrographic work suggests that gold mineralization occurs as discrete grains within the vein which are too large to pass the screens used during conventional fire assay sample preparation. Future sampling programs related to the King Vein must utilize screen metallic assay techniques to ensure accurate reporting.

The verifications samples collected by the author would also suggest that traditional fire assay underreports gold values. Sample KV-20-08 gave a 481% increase in gold, from, 17.2 g/t to 82.8 g/t.

RECOMMENDATIONS

In the qualified person's opinion, the character of the Double T Property is sufficient to merit the following work program:

The suggested work program includes a compilation of all historical geological, geophysical, and geochemical data available for the Double T Property, and the rendering of this data into a proper digital database in GIS format for further interpretation. Additional elements of the proposed work program are:

1) Tracing known mineralized horizons with selective detailed geochemical sampling
2) Identifying intersections between mineralized horizons and shear or fault structures
3) Detailed geochemistry and mapping combined with hand surface trenching other areas ofinterest

Table 11: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Creation of GIS Database	Lump Sum	$15,000	1	$15,000
Geological mapping and Prospecting 2 person crew	days	$1,200	18	$21,600
Geologist	days	$900	18	$16,200
Assaying rock samples/Soils	sample	$35	500	$17,500
Accommodation and Meals	days	$175	54	$9,450
Vehicle 1 truck	days	$175	18	$3,150
Helicopter	Hours	$2,200	25	$55,000
Supplies and Rentals	Lump Sum	$2,200	1	$2,200
Reports	Lump Sum	$10,000	1	$10,000
		Subtotal		**$150,100**
TOTAL (CANADIAN DOLLARS)				**$150,100**

USE OF AVAILABLE FUNDS

Funds Available and Principal Purposes

It is anticipated that the Company will have available funds of approximately $423,300, based on the current assets and cash position as of February 28, 2022.

Upon the Listing, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	**Funds ($)**
General and administrative costs(1)	166,400
Exploration program expenditures on the Property(2)	150,100
Estimated expense for listing on the CSE	60,000
Unallocated funds (unaudited)	46,800
Total use of available funds	423,300

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of office and administrative expenses in the amount of: (i) $84,000 of consulting fees to the CEO and CFO ($5,000 monthly for the CEO and $2,000 monthly for the CFO)); (ii) $ 30,000 of office and administrative costs, including office space use, office services, miscellaneous office supplies, and filing fees; (iii) $8,400 of transfer agent fees; (iv) $ 35,000 of professional fees, including accounting, audit and legal; and (v) $9,000 in sustaining fees

(2) See *"Property Description and Location – Recommendations"*.

We anticipate having sufficient cash available upon Listing, to execute the first phase of the Exploration Program on the Property and business objectives and milestones set out below, and to pay its operating and administrative costs for at least twelve months after the completion of the Listing.

Unallocated funds will be deposited in the Company's bank account and added to the working capital of the Company. The CFO of the Company will be responsible for the supervision of all financial assets of the Company. Based on the Company's cash flow requirements, management will determine the appropriate level of liquidity required for operations and will draw down such funds as necessary.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives.

The Company may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the Covid-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on our business objectives and milestones over the next 12 months. See "Risk Factors – Covid-19".

The Company had negative cash flow from operating activities for the financial year ended October 31, 2021 and has not generated revenue from its property interest, nor does it anticipate it will do so for the foreseeable future. As a result, the Company continues to rely on the issuance of securities or other sources of financing to generate sufficient funds to fund its working capital requirements and for corporate expenditures. The Company may continue to have negative cash flow from operating activities until sufficient levels of sales are achieved. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow.

See *"Risk Factors –Negative Cash Flow"*.

Business Objectives and Milestones

The Company's sole intended business objective and milestone following the Listing is to complete the Exploration Program on the Property, as described herein. Based upon the recommendations of the Author in the Technical Report, the Company intends to commence work on the Exploration Program within 7 months following the Listing Date, contingent upon satisfactory weather conditions. The Exploration Program is expected to be completed within approximately 5 months of commencement. The Company intends to complete the foregoing business objective in the forthcoming 12 month period.

The Exploration Program consists of a compilation of all historical geological, geophysical, and geochemical data available and the rendering of this data into a proper digital database in GIS format for further interpretation, followed by: (i) tracing known mineralized horizons with selective detailed geochemical sampling,; (ii) identifying intersections between mineralized horizons and shear or fault structures; and (iii) detailed geochemistry and mapping combined with hand surface trenching other areas of interest. The Exploration program will take approximately 90 days and cost approximately $ 150,100. See "*Property Description and Location – Recommendations*".

The Company intends to spend a portion of the funds available to it for the Property, as stated in this Prospectus. There may be circumstances however, where for sound business reasons, a reallocation of funds may be necessary.

The Company may incur additional expenses or delays due to capital market uncertainty and business disruptions caused by the Covid-19 global pandemic. The future impact of the outbreak is highly uncertain and cannot be predicted. There can be no assurance that such disruptions, delays and expenses will not have a material adverse impact on our business objectives and milestones over the next 12 months.

See *"Risk Factors"*.

DIVIDENDS OR DISTRIBUTIONS

Dividends

We have not paid any dividends since incorporation. While there are no restrictions in our articles or pursuant to any agreement or understanding which could prevent us from paying dividends or distributions, we have negative cash flow and anticipate using available cash resources to fund the Exploration Program. As such, there are no plans to pay any 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.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The following selected financial information has been derived from and is qualified in its entirety by the financial statements of the Company for the period from incorporation on August 26, 2020 to October 31, 2020 and the year ended October 31, 2021 (audited) and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule A of this Prospectus. All financial statements of the Company are prepared in accordance with International Financial Reporting Standards.

All amounts referred to are derived from the financial statements of the Company and are denoted in Canadian dollars.

	Year Ended October 31, 2021 (audited) ($)	**Period from Incorporation (August 26, 2020) to October 31, 2020 (audited) ($)**
Total Assets	$327,069	$13,000
Total Liabilities	$20,619	$1,475
Total Equity	**$306,450**	**$11,525**
Revenue	-	-
Net Loss and Comprehensive Loss for the Period	$75,675	$1,475

As an exploration stage company, the Company has not generated revenue from its property interest and does not anticipate it will do so for the foreseeable future. The Company has recently acquired the Property and Management anticipates that expenses related to mineral exploration and administration of the Company will materially increase following closing of the Listing. Management anticipates that such expenses will include increased exploration expenditures with respect to the Property and increased professional fees, and other costs associated with compliance with applicable securities laws following closing of the Listing.

Management's Discussion and Analysis

The MD&A of the Company should be read in conjunction with the respective financial statements and the accompanying notes thereto included in this Prospectus. Certain information contained in the MD&A constitutes forward-looking statements. These statements relate to future events or to our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward looking statements. See "*Forward-Looking Information*" and "*Risk Factors*".

The Company is engaged in the acquisition, exploration, and development of resource properties.

Year Ended October 31, 2021 Compared to Period from Inception (August 20, 2020) to October 31, 2020

For the year ended October 31, 2021, the Company reported a loss of $75,675 and a loss per share of $0.04, compared to a loss of $1,475 and a loss per share of $1,475 for the period ended October 31, 2020.

The significant expenses for the year ended October 31, 2021, incurred were as follows:

- $23,364 of professional fees.
- $11,248 of office facilities and services comprised of rent, miscellaneous, and bank charges and interest.
- $37,500 of share based compensation related to the October 22, 2021 issuance of common shares.

The significant expenses for the period ended October 31, 2020, incurred were as follows:

- $1,475 of professional fees related to the incorporation of the Company.

Financial Condition, Liquidity and Capital Resources

Year Ended October 31, 2021 Compared to Period from Inception (August 20, 2020) to October 31, 2020

The Company's working capital position as at October 31, 2021 was $221,652, compared to working capital of $11,525 as at October 31, 2020.

Sources of cash during the year ended October 31, 2021 were 1) $37,500 of net proceeds from the issuance of 3,750,000 common shares in the founders round; and 2) $37,000 of net proceeds from the issuance of 2,500,000 common shares in additional financing.

Uses of cash during the year ended October 31, 2021 were: 1) $350 for the purchase of equipment; 2) $79,186 on exploration and evaluation activities, and; 3) $29,097 for operating activities.

Subsequent to the year ended October 31, 2021, the Company raised gross proceeds of $277,600 at a price of $0.05 per share from a private placement closed on November 23, 2021 (at October 31, 2021 subscriptions of $257,600 had been received in connection with this financing), $45,400 in Special Warrants at a price of $0.05 per special warrant on November 23, 2021, $32,000 at a price of $0.04 per share in a private placement closed on December 10, 2021, and $150,000 at a price of $0.075 per share from a flow through private placement closed on February 19, 2022.

Risk Management and Financial Risks

COVID-19

During the first quarter of calendar 2020, there was a global outbreak of a novel coronavirus identified as "COVID-19". On March 11, 2020, the World Health Organization declared a global pandemic. In order to combat the spread of COVID-19, governments worldwide have enacted emergency measures including travel bans, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility in national and global equity and commodity markets.

Central banks and governments, including Canadian federal and provincial governments, have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operations in future periods.

Capital Management

The Company’s capital currently consists of common shares and special warrants and its principal source of cash is from the issuance of common shares and special warrants. The Company’s capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to acquire and explore mineral property assets. The Company does not have any externally imposed capital requirements to which it is subject. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or special warrants.

As the Company’s mineral property is in the exploration stage, the Company is dependent on external financing to fund its activities. In order to carry out its operations, the Company will spend its existing working capital and raise additional amounts as needed.

Financial Risks

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

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations. 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 $20,619 of accounts payable and accrued liabilities are due within one year.

Credit Risk

Credit risk is the risk of a loss associated with a 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, or in a trust account with legal counsel.

Related Party Transactions

There was no remuneration paid to key management personnel during the period from inception to October 31, 2020. During the year ended October 31, 2021, share-based compensation for key management totalled $30,000.

DESCRIPTION OF SECURITIES

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares of which, 14,492,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares, to receive any dividend declared by the Company and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of our property or assets upon liquidation or wind-up.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further security holder action.

Special Warrants

On November 23, 2021, the Company closed the SW Private Placement and issued an aggregate of 908,000 Special Warrants at a price of $0.05 per Special Warrant. The Special Warrants convert into shares on a 1:1 basis at: (i) the discretion of the Company; (ii) upon receipt of the final prospectus qualifying the issues of the common shares upon conversion of the Special Warrants; or (iii) on a date that is 18 months from the date of the issuance of the Special Warrants.

As at the date of this Prospectus, the Special Warrants have not been converted.

Warrants

In connection with the closing of the SW Private Placement, the Company issued 400,000 Compensation Warrants. The Compensation Warrants convert into shares on a 1:1 basis at: (i) the discretion of the Company; (ii) upon receipt of the final prospectus qualifying the issues of the common shares upon conversion of the Compensation Warrants; or (iii) on a date that is 18 months and two days from the date of the issuance of the Compensation Warrants.

Options

The Board has approved an Option Plan, designed for selected employees, officers, directors, consultants and contractors, to incentivize such individuals to contribute toward our long-term goals, and to encourage such individuals to acquire Common Shares as long-term investments. The Option Plan is administered by the Board, as of the date of this Prospectus, the Company has not granted any Options

CONSOLIDATED CAPITALIZATION

The following table sets out the share capitalization of the Company as at the dates specified below.

Description	Authorized	Outstanding as at October 31, 2021[1]	Outstanding as at the date of this Prospectus[1][2]
Common Shares	Unlimited	6,300,000	14,492,000

Notes:

(1) See *"Prior Sales"*.
(2) On an undiluted basis.

Fully Diluted Share Capitalization

Common Shares	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	14,492,000	91.72%
Common Shares reserved for issuance upon conversion of Special Warrants and Compensation Warrants	1,308,000	8.28%
Total Fully Diluted Share Capitalization after the Listing	15,800,000	100%

OPTIONS TO PURCHASE SECURITIES

Option Plan

The Option Plan was adopted by the Board on January 20, 2022. The purpose of the Option Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its Common Shares. The Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

The Option Plan will be administered by the Board or a committee of the Board, either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

The exercise price of any Options granted under the Option Plan shall be determined by the Board, but may not have an exercise price lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any Options granted under the Option Plan may not exceed ten years. Options granted under the Option Plan are not to be transferable or assignable. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 60 days after such director or officer ceases to hold office. Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the Option Plan will expire 60 days after such individual or entity ceases to act in that capacity in relation to the Company.

As at the date of this Prospectus, the Company has not granted any Options.

PRIOR SALES

The following table summarizes the sale of securities of the Company in the 12 months prior to the date of this Prospectus:

Date of Issue	Price per Security	Number of Securities
October 21, 2021	$0.01	3,750,000 Common Shares
October 29, 2021	$0.02	250,000 Common Shares
November 15, 2021	$0.05	5,552,000 Common Shares
November 25, 2021	$0.05	908,000 Special Warrants
December 10, 2021	$0.05	640,000 Common Shares
February 19, 2022	$0.075	2,000,000 Common Shares

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Pursuant to NP 46-201, securities held by Principals (as defined herein) are required to be held in escrow for a period of time in accordance with the escrow regime applicable to initial public offerings, in order to provide an incentive for Principals to devote their time and attention to our business while they are securityholders. A Principal that holds securities carrying less than 1% of the voting rights attached to an issuer's outstanding securities immediately after its IPO is not subject to escrow requirements.

Under NP 46-201, a Principal is defined as:

(a) a person or company who acted as a promoter of the issuer within two years before the prospectus;

(b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the prospectus;

(c) a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's prospectus; or

(d) a 10% holder – a person or company that:

   a. holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's prospectus; and

   b. has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.

As of the date of the Prospectus, the Principals of the Company for the purposes of NP 46-201 are Vartan Korajian and Alexander Helmel, (collectively, the "**Principal Escrow Holders**").

The Company will be classified as an "emerging issuer" under NP 46-201.

The following table sets out the Common Shares that are expected to be deposited into escrow with Endeavour Trust Corporation (the "**Escrowed Securities**") pursuant to an agreement (the "**Escrow Agreement**") entered into among the Principal Escrow Holders, the Company and Endeavour Trust Corporation:

Designation of class	**Number of securities held in escrow or that are subject to a contractual restriction on transfer(1)**	**Percentage of class(2)**
Common Shares	3,750,000	25.87%

Notes:

(1) These Common Shares are held under the Escrow Agreements in accordance with NP 46-201. The escrow agent is Endeavour Trust Corporation. See *"Escrow Agreements"*.

(2) Based on 14,492,000 Common Shares issued and outstanding as at the date of this Prospectus. See *"Consolidated Capitalization"*.

Date of Automatic Timed Release	**Amount of Escrowed Securities Released**
On the Listing Date	1/10 of the escrowed securities
6 months after the Listing Date	1/6 of the remaining escrowed securities
12 months after the Listing Date	1/5 of the remaining escrowed securities
18 months after the Listing Date	1/4 of the remaining escrowed securities
24 months after the Listing Date	1/3 of the remaining escrowed securities
30 months after the Listing Date	1/2 of the remaining escrowed securities
36 months after the Listing Date	The remaining escrowed securities

As such, the following automatic timed releases will apply to the securities held by the Principals of the Company:

In the simplest case, where there are no changes to the Escrowed Securities initially deposited and no additional Escrowed Securities the release schedule outlined above results in 10% the Escrowed Securities being released on the Listing Date, and the remaining Escrowed Securities being released in equal tranches of 15% every six months thereafter.

The Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfer or dealings within escrow are:

(a) to existing or, upon their appointment, incoming directors or senior officers of the Company, if the Board has approved the transfer;

(b) to a person or company that before the proposed transfer holds more than 20% of the voting rights attached to the Company's outstanding securities;

(c) to a person or company that after the proposed transfer:

a. will hold more than 10% of the voting rights attached to the Company's outstanding securities; and

b. has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries;

(d) to a trustee in bankruptcy or another person or company entitled to Escrowed Securities on the bankruptcy of the holder;

(e) to a financial institution on the realization of Escrowed Securities pledged, mortgaged or charged by the holder to the financial institution as collateral for the loan; or

(f) to or between an RRSP (as defined herein), RRIF (as defined herein) or other similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of the other registered plan or fund are limited to the holder and his or her spouse, children and parents or, in the case of a trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the registered plan or fund, as applicable, or his or her spouse, children and parents. The owner of the Escrowed Securities may continue to exercise voting rights attached to such securities.

Tenders of Escrowed Securities in a business combination transaction are permitted provided that, if the tenderer is a principal (as such term is defined in NP 46-201) of the successor issuer upon completion of the business combination, securities received in exchange for tendered escrowed securities are subject to escrow on the same terms and conditions, including release dates, as applied to the escrow securities that were exchanged, subject to certain exceptions.

PRINCIPAL SECURITY HOLDERS

To the best knowledge of the directors and officers of the Company, no person directly or indirectly beneficially owns, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attaching to all the outstanding Common Shares as at the date of this Prospectus.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation, and Security Holdings

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director / Officer Since	Principal Occupation for the Past Five Years	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly[(1)]
Vartan (Vic) Korajian[(2)] Vancouver, British Columbia *Chief Executive Officer and Director*	August 26, 2020	Real estate development	1,500,000 Common Shares (10.35%)
Alexander Helmel Vancouver, British Columbia *Chief Financial Officer*	February 9, 2021	Management consultant for Redonda Management Ltd., a private company owned by Alexander B. Helmel, that provides executive management services to public and private companies.	750,000 Common Shares (5.18%)
R. Timothy Henneberry[(2)] Vancouver, British Columbia *Director*	February 10, 2021	Chief Geologist for Mammoth Geological Ltd., a private consulting company providing geological consulting services to private and public companies since 1991	750,000 Common Shares[(3)] (5.18%)
Theodore H. Konyi[(2)] Vancouver, British Columbia *Director*	November 12, 2021	CEO, Smartcool Systems Inc. CEO Airtest Technologies Inc	750,000 Common Shares[(4)] (5.18%)

Notes:

(1) Percentage is based on 14,492,000 Common Shares issued and outstanding as of the date of this Prospectus, this number does not include the special warrants that convert automatically upon the Company receiving final approval of this Prospectus.

(2) Member of our audit committee, of which R. Timmothy Henneberry is the Chair.

(3) Registered in the name of Mammoth Geological Ltd., for which Mr. Henneberry has sole voting and dispository power.

(4) Registered in the name of Maxwell Mercantile Inc., for which Mr. Konyi is the CEO. Faye Konyi, the spouse of Mr. Konyi, is the sole owner of Maxwell Mercantile Inc. and has sole voting and dispository power.

The term of office of the directors expires annually at the time of the Company's next annual general meeting. As at the date of this Prospectus, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 3,750,000 Common Shares of the Company, which is equal to 25.88% of the Common Shares issued and outstanding as at the date hereof.

Background

The following is a brief description of each of the directors and executive officers of the Company, including their names, positions and responsibilities with the Company, relevant educational background, principal occupations or employment during the five years preceding the date hereof, experience in the Company's industry and the amount of time intended to be devoted to the affairs of the Company:

Vartan (Vic) Korajian – Chief Executive Officer and Director (Age: 63)

Mr. Korajian brings over 25 years experience as an international financial and marketing consultant, a corporate founder and manager of a number of private Canadian and international businesses. Vic brings extensive relevant experience, but his enthusiasm for corporate governance fits with a company's policy for growth that is centered on a commitment to the long-term success of a company. Vic speaks four languages fluently and earned a Bachelor of Commerce in Entrepreneurial Management from Royal Roads University of Victoria, BC. Canada and an MBA in Marketing and Strategic Management from National University School of Business, San Diego, CA. United States.

As the CEO of the Company, Mr. Korajian is responsible for the day-to-day operations, outside contractors and service providers, acquisitions and project development, and of the financial operations of the Company in conjunction with the CFO and with outside accounting and tax and auditing firms. Mr. Korajian anticipates devoting approximately 100% of his working time to the Company.

Alexander Helmel – Chief Financial Officer (Age: 52)

Mr. Helmel is an Independent Management Consultant with specific expertise working with early stage venture companies within the Canadian Capital Markets. Mr. Helmel focuses on private to public market transitions, corporate governance, the development of senior management teams and corporate growth strategies. Mr. Helmel has served as a director or officer for numerous private, CSE and TSX-V listed companies.

As CFO, Mr. Helmel is responsible for coordination of the financial operations of the Company in conjunction with the Chief Executive Office and with outside accounting, tax and auditing firms. Mr. Helmel anticipates devoting as much time as is necessary to perform the work required in connection with the management of the issuer.

R. Timothy Henneberry - Director (Age: 63)

Mr. Henneberry, a Dalhousie University graduate, is a Professional Geoscientist registered in British Columbia with over 41 years of experience in domestic and international exploration and production for base and precious metals and industrial minerals.

Mr. Henneberry was a founding Director, President and Chief Executive Officer of Appleton Exploration Inc. (now Phenom Resources Corp.) from 2006 to 2011, founding Director, President and Chief Executive Officer of Indigo Exploration Inc. from 2009 to 2011 and a founding Director, President and Chief Executive Officer of Pike Mountain Minerals Inc. (now Carebook Technologies Inc.) from 2018 to 2020. He was a former Director and Interim Chief Executive Officer of Sojourn Ventures Inc. (now Arcwest Exploration Inc.) and a former Director of Broadway Gold Mining Ltd. (now Mind Medicine (MINDMED) Inc.) and Raindrop Ventures Inc.

Currently, Mr. Henneberry serves as President and a Director of Golden Independence Mining Corp., a Director of Silver Sands Resources Corp. a Director of iMetal Resources Inc., a Director of J4 Ventures Corp. and a Director of Treviso Capital Corp. He is also a Director of one in process TSX.V company, Hilo Mining Ltd. He sits on the Advisory Boards of Max Resource Corp., Resolve Ventures Corp. and Universal Copper Ltd.

Mr. Henneberry anticipates devoting approximately 5-10% of his working time to the Company.

Theodore H. Konyi – Director (Age: 67)

Mr. Konyi has over 30 years experience as a financial entrepreneur. As CEO of Maxwell Mercantile Inc., he has completed in excess of $200 million in private and public financings. Maxwell Mercantile formed and managed 17 Limited Partnerships with over 1,500 Limited Partners between 1988 and 1998. The Partnerships acquired $135mm in Western Canadian Natural Gas production, eventually selling the assets to a Royalty Trust for over $300mm. From 1994 to the present, Mr. Konyi has been involved as a director or senior officer in 12 publicly listed companies. Ted was a co-founder of First Coal Corporation, a private metallurgical coal exploration company, which raised $65mm privately and was sold in 2011 to Xstrata Mining for $153mm. Ted continues to manage two public companies and several private companies.

Mr. Konyi anticipates devoting approximately 5% of his working time to the Company.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no director or executive officer of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, CEO or CFO of any company, including the Company, that:

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

(b) was subject to an a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Mr. Konyi was Director of Digital Caddies, Inc. when BCSC issued a Cease Trade Order on February 6, 2013 for not filing disclosure documents under MI 51-105.

Mr. Konyi is currently a Director and Executive Officer of Smartcool Systems Inc., on May 1, 2019, the BCSC issued a Management Cease Trade Order prohibiting myself, the Chief Executive Officer and then Interim Chief Financial Officer of the Company, from trading in the securities of the Company because the Company had not filed its annual audited financial statements for the year ended December 31, 2018, its Management's Discussion and Analysis for the period ended December 31, 2018, and the related certifications (collectively, the "2018 Records"). On July 17, 2019, the BCSC issued a full Cease Trade Order for failure to file the 2018 Records and the interim financial statements and management discussion and analysis for the three month period ended March 31, 2019. Smartcool Systems Inc. remains under a Cease Trade Order.

Penalties or Sanctions

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:

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

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

Bankruptcies

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:

(a) is, as at the date of this Prospectus, or has been within the ten years before the date hereof, a director or executive officer of any 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

(b) has, within the ten years before the date hereof, 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.

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 at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Company's knowledge, and other than as disclosed herein, 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 of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain 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.

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. Some of the directors and officers of the Company are directors and officers of other companies, some of which are in the same business as the Company. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligations to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time during the fiscal year ended October 31, 2021, the Company's most recently completed financial year. Accordingly, and in accordance with Form 51-102F6V Statement of Executive Compensation ("**Form 51-102F6V**"), the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means each CEO, each CFO and each of the Company's three most highly compensated executive officers, other than the CEO and the CFO, who were serving as executive officers as at the end of the Company's most recently completed financial year ended October 31, 2021 and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year.

Table of compensation excluding compensation securities							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Vartan (Vic) Korajian *CEO*	2022 2021	35,000(1) Nil	Nil Nil	Nil Nil	Nil Nil	Nil $15,000(2)	35,000(1) $15,000
Alexander Helmel *CFO*	2022 2021	14,000(1) Nil	Nil Nil	Nil Nil	Nil Nil	Nil$7,500(2)	14,000(1) $7,500

Notes:
(1) This represents amounts to be paid to each Named Executive Officer of the Company once the Company becomes a reporting issuer;
(2) Share-based compensation

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the Board. With a view to minimizing its cash expenditures not directed at the exploration of the Property, the emphasis in compensating the Named Executive Officers shall be the grant of incentive Options under the Option Plan set forth below. The type and amount of future compensation to be paid to NEOs and directors has not been determined and the Board has not considered the implications of the risks associated with the compensation policies and practices. The Company has not considered the implications of the risks associated with the Company's compensation policies and practices. Neither NEOs nor directors are permitted to purchase financial instruments that are designed to hedge or offset a decrease in the market value of equity securities offered as compensation.

As of the date of this Prospectus, the Board has not established any benchmark or performance goals to be achieved or met by Named Executive Officers; however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Issuer. The satisfactory discharge of such duties is subject to ongoing monitoring by the Company's directors.

Option Based Awards and Other Compensation Securities

On January 20, 2022, the Company implemented the Option Plan in order to provide effective incentives to directors, officers and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's shareholders. The Company has no equity incentive plans other than the Option Plan. The size of Option grants is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be key to its long-term success.

As at the date of this Prospectus, the Company has not granted any Options.

Defined Benefit Plans

The Company does not have any defined benefit or actuarial plan.

Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of the Company or a change in a NEO's responsibilities.

Director Compensation

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the Named Executive Officers, the Board intends to compensate directors primarily through the grant of Options and reimbursement of expenses incurred by such persons acting as directors of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

Other than as disclosed herein and other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5 Information Circular ("**Form 51-102F5**"), no directors, executive officers and employees and no former directors, executive officers and employees of the Company are or were indebted to the Company in connection with a purchase of securities and all other indebtedness as at the date of this Prospectus.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

Other than as disclosed herein, or other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5, no directors or executive officers of the Company, and associates of such directors or executive officers are or were indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations. NI 52-110, NI 41-101 and Form 52-110F2 require the Company, as an IPO venture issuer, to disclose certain information relating to the Company's audit committee and its relationship with the Company's independent auditors. R. Timothy Henneberry is the chair of the audit committee.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "B" to this Prospectus.

Composition of Audit Committee

The members of the Company's Audit Committee are:

R. Timothy Henneberry(1)	Independent(2)	Financially literate(3)
Theodore H. Konyi	Independent(2)	Financially literate(3)
Vartan (Vic) Korajian	Not Independent(2)	Financially literate(3)

Notes:

(1) Chairman of the Audit Committee;

(2) 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.

(3) 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.

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting. See "Directors and Executive Officers" for further details.

For a summary of the experience and education of the Audit Committee members see "Directors and Executive Officers".

Audit Committee Oversight

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

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

Baker Tilly WM LLP, the Company's external auditor, has accrued $8,000 for its services in connection with the audit of the period ended October 31, 2021 or in connection with the preparation of this Prospectus.

Exemption

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services).

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board is comprised of three directors: Vartan (Vic) Korajian, R. Timothy Henneberry and Theodore H. Konyi. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Vartan (Vic) Korajian is not independent as he is the CEO of the Company.

Directorships

Currently, the following directors and officers are also directors of the following other reporting issuers:

Name	Position with the Company	Directorships with other Reporting Issuers
Vartan (Vic) Korajian	Director CEO	N/A
Alexander Helmel	CFO	Atomic Minerals Corp (formerly Resolve Ventures Inc.) Global Cannabis Applications Corp. Silver Sands Resources Corp. Treviso Capital Corp. Ynvisible Interactive Inc. Prudent Minerals Corp.
R. Timothy Henneberry	Director	Hilo Mining Ltd. Treviso Capital Corp. J4 Ventures Inc. iMetal Resources Inc. Silver Sands Resources Corp. Golden Independence Mining Corp.
Theodore H. Konyi	Director	Smartcool Systems Inc. ATI Airtest Technologies Inc.

Orientation and Continuing Education

New Board members receive an orientation package, which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

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 Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

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

Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

PLAN OF DISTRIBUTION

This Prospectus is being filed in the province of British Columbia to qualify the Company as a reporting issuer in British Columbia. There is no distribution or offering being made pursuant to this Prospectus. The Company has applied to list the Common Shares on the CSE. 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.

RISK FACTORS

General

The Company is in the business of exploring and if warranted, developing mineral properties, which is a highly speculative endeavor. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective investors should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on any properties optioned by the Company. There is no guarantee that economic quantities of mineral reserves will be discovered on the Property by the Company in the near future or at all. If the Company does not generate revenue, it may be unable to sustain its operations in which case it may become insolvent and you may lose your investment.

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 will issue additional Common Shares from time to time pursuant to the options to purchase Common Shares issued from time to time by the Board. The issuance of these Common Shares will result in dilution to holders of Common Shares.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and 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 combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and 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.

Acquisition of Additional Mineral Properties

If the Company abandons the exploration and development of the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

Mineral Deposits

The Property is in the exploration stage only and is without a known mineral deposit. Development of this property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

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.

Permits and Government Regulations

The future operations of the Company may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety, and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Property.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties, or non-compliance with environmental laws or regulations. In all major developments, the Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health, and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company’s operations more expensive.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result, the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Mineral Titles

The Company is satisfied that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property. The Company may face challenges to the title the Property or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of the Company's business plan.

Loss of Interest in Properties

The Company's ability to maintain an interest in the properties optioned by the Company will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Issuer being unable to make the periodic payments required to keep the Property in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties transferred to or optioned by the Company.

Failure to obtain additional financing may result in the Company being unable to complete the required work required to keep the Property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the Property.

Aboriginal Title

The Property or other properties owned or optioned by the Company may 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 ownership interest in the properties optioned or owned by the Company 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 properties optioned or purchased by the Company are 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 First Nations in order to facilitate exploration and development work on the properties optioned or owned by the Company. The Supreme Court of Canada's recent decision in Tilhqot'in Nation v. British Columbia marked the first time in Canadian history that a court has declared Aboriginal title to lands outside of a reserve. The Company is not aware of any Aboriginal land claims having been asserted or any legal actions relating to first nation issues having been instituted with respect to any of the land which is covered by the Property.

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of minerals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of the commodities discovered if any. Commodity 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.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Financing Risks

The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its securities. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the properties owned by the Company. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the property owned by the Company, there is no assurance that any such funds will be available. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Negative Cash Flows From Operations

For the year ended October 31, 2021, the Company sustained net losses from operations and had negative cash flow from operating activities of $29,097. The Company continues to have negative operating cash flow. It is highly likely the Company may have negative cash flow in any future period and as a result, the Company will need to use available cash, including proceeds to fund any such negative cash flow.

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 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. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial purchase price.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia). Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

- Participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;

- No commissions or other extraordinary consideration will be paid to such directors and officers; and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

Public Health Crises

COVID-19 Outbreak

In December 2019, COVID-19 emerged in Wuhan, China. Since then, it has spread to several other countries and infections have been reported around the world. On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. In response to the outbreak, governmental authorities in Canada and internationally have introduced various recommendations and measures to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place, and social distancing. The COVID-19 outbreak and the response of governmental authorities to try to limit it are having a significant impact on the private sector and individuals, including unprecedented business, employment, and economic disruptions. The continued spread of COVID-19 nationally and globally could have an adverse impact on our business, operations and financial results, including but not limited to, our ability to complete our exploration program in a timely manner. In response to the COVID-19 pandemic, the Company has implemented precautionary measures at its corporate office, including limiting visits to essential personnel and ensuring proper protocols around sanitation and social distancing.

The Company may be adversely affected by other public health crises and other events outside its control. Public health crises, such as epidemics and pandemics, acts of terrorism, war or other conflicts and other events outside of our control, may adversely impact the activities of the Company as well as operating results. In addition to the direct impact that such events could have on the Company's facilities and workforce, these types of events could negatively impact capital expenditures and overall economic activity in impacted regions or, depending on the severity of the event, globally, which could impact the demand for and prices of commodities. A prolonged continuance of a public health crisis could also have a material adverse effect on overall economic growth and impact the stability of the financial markets and availability of credit. Any of these developments could have a material adverse effect on the Company's business, financial position, liquidity and results of operations.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Dividends

The Company does not anticipate paying any dividends on its Common Shares in the foreseeable future.

PROMOTER

Vartan (Vic) Korajian, one of the Company's officers, may be considered to be a Promoter of the Company in that he took the initiative in organizing the business of the Company. Mr. Korajian is the registered and beneficial owner of 1,500,000 Common Shares of the Company, which is equal to 10.35% of the Common Shares issued and outstanding as at the date hereof on a fully-diluted basis.

Other than as disclosed above, no person who was a Promoter of the Company:

1. received anything of value directly or indirectly from the Company;

2. sold or otherwise transferred any asset to the Company within the last 2 years;

3. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;

4. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the person ceased to be a director, CEO or CFO and which resulted from an event that occurred while the person was acting in the capacity as director, CEO or CFO;

5. is at of the date hereof, or was within 10 years before the date hereof, a director or executive officer of any person or company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;

6. has, within 10 years before the date hereof, 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 person;

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

8. has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision; or

9. has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver-manager or trustee appointed to hold its assets.

LEGAL PROCEEDINGS

Legal Proceedings

The Company is not currently a party to any legal proceedings, nor is the Company currently contemplating any legal proceedings, which are material to its business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

Regulatory Actions

From incorporation to the date of this Prospectus, management knows of no:

(a) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;

(b) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; and

(c) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as set out below, from incorporation on August 26, 2020 to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Company: (a) any director or executive officer of the Company; (b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and (c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

AUDITORS

The auditors of the Company are Baker Tilly WM LLP, having an address at 900 – 400 Burrard Street, Vancouver, BC, Canada V6C 3B7. Such firm is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is Odyssey Trust Company at its principal office at 350 – 409 Granville Street, Vancouver, BC V6C 1T2.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the Purchase and Sale Agreement and the Amendment Agreement thereto are the only material contracts entered into by the Company from its incorporation to the date of this Prospectus.

EXPERTS

The following persons or companies whose profession or business gives authority to the report, valuation, statement, or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement, or opinion in this Prospectus:

Baker Tilly WM LLP, Chartered Professional Accountants, auditor of the Company, who prepared the independent auditor's report on the Company's financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

The Technical Report was prepared by Derrick Strickland, P.Geo. Mr. Strickland has no interest in the Company, the Company's securities, or the Property and has not held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when the Technical Report was prepared or thereafter.

OTHER MATERIAL FACTS

There are no material facts about the Company that are not otherwise disclosed in this Prospectus.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Province of British Columbia 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, irrespective of the determination at a later date of the purchase price of the securities distributed. The securities legislation further provides a purchaser with remedies for recession or revision of the purchase price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies rescission, revision of the price, or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

FINANCIAL STATEMENTS

Financial statements of the Company for the period from Incorporation on August 26, 2020 to October 31, 2020 and for the year ended October 31, 2021, are included in this Prospectus as Schedule "A".

SCHEDULE "A"
TANA RESOURCES CORP. FINANCIAL STATEMENTS

TANA RESOURCES

Tana Resources Corp.

Financial Statements

(in Canadian Dollars)

For the year ending October 31, 2021 and for the period from inception to October 31, 2020

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Tana Resources Corp.

Opinion

We have audited the financial statements of Tana Resources Corp., which comprise the statements of financial position as at October 31, 2021 and October 31, 2020, and the statements of comprehensive loss, statements of changes in shareholders' equity and statements of cash flows for the year ended October 31, 2021 and the period from inception on August 26, 2020 to October 31, 2020, 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 October 31, 2021 and 2020, and its financial performance and its cash flows for the year ended October 31, 2021 and the period from inception on August 26, 2020 to October 31, 2020 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits 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 audits of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which describes events and conditions indicating that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 International Financial Reporting Standards, 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 Anna C. Moreton.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.
March xx, 2022

Tana Resources Corp.

Statements of Financial Position

(in Canadian Dollars)

	October 31, 2021	October 31, 2020
Current assets		
Cash	**$ 231,827**	$ 13,000
Deferred financing costs (note 11)	**4,640**	-
Prepaid expenses	**5,000**	-
Receivables	**804**	-
Total current assets	**242,271**	13,000
Equipment (note 5)	**315**	-
Exploration and evaluation asset (note 4)	**84,483**	-
Total assets	**$ 327,069**	$ 13,000
Current Liabilities		
Accounts payable and accrued liabilities	**$ 20,619**	$ 1,475
Shareholders' equity		
Share capital (note 6)	**126,000**	-
Subscriptions received (note 11)	**257,600**	13,000
Accumulated deficit	**(77,150)**	(1,475)
Total shareholders' equity	**306,450**	11,525
Total liabilities and shareholders' equity	**$ 327,069**	$ 13,000

Incorporation and Nature of Business and Going Concern (note 1)

Subsequent Events (note 11)

Approved by the Board

"Vartan Korajian"	*"Theodore Konyi"*
Vartan Korajian, Director	**Theodore Konyi, Director**

The accompanying notes are an integral part of these financial statements

Tana Resources Corp.

Statements of Comprehensive Loss
(in Canadian Dollars)

	For the year ended October 31, 2021	For the period from inception August 26, 2020 to October 31, 2020
General and administrative expenses		
Depreciation (note 5)	**$ 35**	$ -
Interest and bank charges	**736**	-
Marketing and promotion	**1,575**	-
Office facilities and services	**11,248**	-
Professional fees	**23,364**	1,475
Share-based compensation (note 6)	**37,500**	-
Travel and entertainment	**1,217**	-
Total expenses	**75,675**	1,475
Net loss and comprehensive loss	**$ (75,675)**	$ (1,475)
Net loss per share – basic and diluted	**$ (0.04)**	$ (1,475)
Weighted average number of shares outstanding	**1,844,796**	1

The accompanying notes are an integral part of these financial statements

Tana Resources Corp.

Statements of Shareholders' Equity
For the year ending October 31, 2021 and the period from inception August 26, 2020 to October 31, 2020

	Common Shares				
	Number of Shares	Amount	Subscription Received	Deficit	Shareholders' Equity
Balance at inception (August 26, 2020)	1	$ -	$ -	$ -	$ -
Share subscription	-	-	13,000	-	13,000
Net and comprehensive loss for the period	-	-	-	(1,475)	(1,475)
Balance at October 31, 2020	**1**	**$ -**	**$ 13,000**	**$ (1,475)**	**$ 11,525**

	Common Shares				
	Number of Shares	Amount	Subscription Received	Deficit	Shareholders' Equity
Balance at October 31, 2020	1	$ -	$ 13,000	$ (1,475)	$ 11,525
Cancellation of incorporators share	(1)	-	-	-	-
Shares issued (note 6)	6,250,000	125,000	(13,000)	-	112,000
Subscriptions received (note 11)	-	-	257,600	-	257,600
Shares issued for exploration and evaluation asset (note 4)	50,000	1,000	-	-	1,000
Net and comprehensive loss for the year	-	-	-	(75,675)	(75,675)
Balance at October 31, 2021	**6,300,000**	**$ 126,000**	**$ 257,600**	**$ (77,150)**	**$ 306,450**

The accompanying notes are an integral part of these financial statements

Tana Resources Corp.

Statements of Cash Flows
(in Canadian Dollars)

	For the year ended October 31, 2021	For the period from inception August 26, 2020 to October 31, 2020
Cash provided by (used in)		
Operating activities		
Net loss	**$ (75,675)**	$ (1,475)
Items not involving the use of cash		
Depreciation	**35**	-
Share-based compensation	**37,500**	-
Changes in working capital items		
Change in prepaid expenses	**(5,000)**	-
Change in receivables	**(804)**	-
Change in accounts payable and accrued liabilities	**14,847**	1,475
Cash used in operating activities	**(29,097)**	-
Investing Activities		
Acquisition of equipment	**(350)**	-
Acquisition of exploration and evaluation assets	**(79,186)**	-
Cash used in investing activities	**(89,536)**	-
Financing Activities		
Deferred financing costs	**(4,640)**	-
Share issuances, net of fees	**74,500**	-
Subscriptions received	**257,600**	13,000
Cash provided by financing activities	**327,460**	13,000
Change in cash	**218,827**	13,000
Cash beginning of period	**13,000**	-
Cash end of period	**$ 231,827**	$ 13,000

Supplemental cash disclosures		
Interest paid	**$ -**	$ -
Income taxes paid	**$ -**	$ -
Non-cash investing and financing activities		
Accounts payable and accrued liabilities related to exploration and evaluation assets	**$ 4,297**	$ -
Shares issued for exploration and evaluation assets	**$ 1,000**	$ -
Shares issued for subscriptions received	**$ 13,000**	$ -

The accompanying notes are an integral part of these financial statements

1. INCORPORATION AND NATURE OF BUSINESS AND GOING CONCERN

Tana Resources Corp. (the “Company”) was incorporated under the Business Corporation Act (B.C.) on August 26, 2020. The registered office is located at Suite 409 – 221 W. Esplanade, North Vancouver, BC, V7M 3J3. The head office is located at Suite 830 - 1100 Melville Street. Vancouver, BC V6E 4A6.

The Company’s principal business activities include the acquisition and exploration of mineral property assets. As at October 31, 2021, the Company had not yet determined whether the Company’s mineral property asset contains ore reserves that are economically recoverable. The recoverability of the amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition. The outcome of these matters cannot be predicted at this time. During the year, there were continued closures and restrictions from the global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and; specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market.

During the year ended October 31, 2021, the Company incurred a loss of $75,675 and had a deficit of $77,150 as at October 31, 2021, which has been funded by the issuance of equity. The Company’s ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and/or generating revenues sufficient to cover its operating costs.

These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern.

On March 11, 2022, the Board of Directors approved these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee (“IFRIC”).

Basis of Presentation

The financial statements are presented in Canadian dollars (“CAD”), which is the Company’s functional and presentation currency. The financial statements are prepared on a historical cost basis except for certain financial instruments measured at fair value. The accounting policies have been applied consistently throughout the periods presented in these financial statements.

Loss Per Share

Basic earnings loss per common share is determined by dividing loss attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per common share is calculated in accordance with the treasury stock method and is based on the weighted average number of common shares and dilutive common share equivalents outstanding.

Financial Instruments

Recognition

The Company recognizes a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument. Financial assets are initially measured at fair value, and are derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset, or when cash flows expire. Financial liabilities are initially measured at fair value and are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

A write-off of a financial asset (or a portion thereof) constitutes a derecognition event. Write-off occurs when the Company has no reasonable expectation of recovering the contractual cash flows of a financial asset.

Classification

The Company determines the classification of its financial instruments at initial recognition. Financial assets and financial liabilities are classified according to the following measurement categories:

a) those to be measured subsequently at fair value, either through profit or loss (“FVTPL”) or through other comprehensive income (“FVTOCI”); and,
b) those to be measured subsequently at amortized cost.

The classification and measurement of financial assets after initial recognition at fair value depends on the business model for managing the financial asset and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding, are generally measured at amortized cost at each subsequent reporting period. All other financial assets are measured at their fair values at each subsequent reporting period, with any changes recorded through profit or loss or through other comprehensive income (which designation is made as an irrevocable election at the time of recognition).

Measurement

After initial recognition at fair value, financial liabilities are classified and measured at either:

a) amortized cost;
b) FVTPL, if the Company has made an irrevocable election at the time of recognition, or when required (for items such as instruments held for trading or derivatives); or
c) FVTOCI, when the change in fair value is attributable to changes in the Company’s credit risk.

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

Transaction costs that are directly attributable to the acquisition or issuance of a financial asset or financial liability classified as subsequently measured at amortized cost or FVTOCI are included in the fair value of the instrument on initial recognition. Transaction costs for financial assets and financial liabilities classified at FVTPL are expensed in profit or loss.

The Company's financial assets consists of cash which is classified and subsequently measured at fair value through profit or loss. The Company's financial liabilities consist of trade and other payables which are classified and measured at amortized cost using the effective interest rate method. The 'effective interest rate' is the rate that discounts estimated future cash payments over the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortized cost of the financial liability. The effective interest rate is calculated considering all contractual terms of the financial instruments, except for the expected credit losses of financial assets. Interest expense is reported in profit or loss.

Impairment

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportable forward-looking information.

Fair Value Hierarchy

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

Cash is a level 1 financial instrument measured at fair value on the statement of financial position.

Equipment

Equipment is carried at acquisition cost less accumulated depreciation and accumulated impairment losses. The cost of an item of equipment consists of the purchase price, any cost directly attributable to bringing the asset to the location and condition necessary for its intended use and initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Depreciation is calculated using the following annual rates, which are used to estimate the useful lives of the assets:

Asset	Basis	Rate
Furniture and fixtures	Declining balance	20%

Exploration and evaluation asset

Costs incurred before the Company has obtained the legal rights to explore an area are expensed in the period in which they are incurred.

Once the legal right to explore a property has been acquired, costs to acquire the property along with costs directly related to exploration and evaluation expenditures (“E&E”) are recognized and capitalized. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are charged to profit or loss.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. The recoverable amount is the higher of the asset’s fair value less costs to sell and value in use.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within that mining property.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively sale of the respective areas of interest.

Mineral exploration and evaluation expenditures are classified as intangible assets.

Share-based payments

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Foreign currency

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

Decommissioning, restoration and similar liabilities

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

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

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

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

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

Share Issuance Costs

Share issuance costs are directly attributable expenditures incurred in connection with the issuance of equity instruments and are charged against equity.

Costs related to future financings are recorded as deferred financing costs. These costs will be deferred until the financing is completed, at which time the costs will be allocated between share capital and profit or loss. If the financing does not close, the costs will be charged to profit or loss.

Income Taxes

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in profit or loss, comprehensive income or loss, or in equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

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

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

i. the assessment of indications of impairment of the exploration and evaluation asset and related determination of the net recoverable value and write-down of the exploration and evaluation asset where applicable;
ii. the evaluation of the Company’s ability to continue as a going concern.

4. EXPLORATION AND EVALUATION ASSET

	Acquisition Costs	Exploration Costs *	Total
Balance, August 26, 2020 and October 31, 2020	$ -	$ -	$ -
Additions	21,000	63,483	84,483
Balance, October 31, 2021	**$ 21,000**	**$ 63,483**	**$ 84,483**

* Exploration costs include analysis of samples and petrographic work at the Double T property and the cost for a technical report.

Double T Property

First Option Agreement

Pursuant to an option agreement ("Option Agreement I") dated January 11, 2021 (the "Agreement Date") between Carl von Einsiedel ("Optionor I") and the Company, the Company acquired the right to earn ("Double T Option I") an initial seventy percent interest in the Double T Property. The interest is subject to a 2% net smelter return royalty (the "Royalty Interest") payable to Optionor I, of which half (1%) may be purchased from Optionor I for the sum of $1,000,000.

The terms of Option Agreement I provides that the Company will have earned a 70% interest in the Double T Property, subject only to the Royalty Interest, upon making cash payments of $250,000 to Optionor I, issuing a total of 500,000 common shares to Optionor I, and incurring $500,000 in exploration work on the Double T Property on or before the dates set out below:

Date	Cash payments	Number of common shares to be issued	Expenditures
On the Agreement Date (paid)	$ 20,000	-	$ -
Upon listing of the Company's shares on the CSE	15,000	100,000	-
On or before October 31, 2021 (incurred)	-	-	40,000
On or before October 31, 2022	25,000	100,000	60,000
On or before October 31, 2023	50,000	100,000	200,000
On or before October 31, 2024	140,000	200,000	200,000
Total	**$ 250,000**	**500,000**	**$ 500,000**

The Company has a further option with Optionor I to acquire an additional 10% by: exercising the Double T Option I, completing a bankable feasibility study on the Double T Property or equivalent as acceptable to a commercial lending entity or other entity for the provision of production financing for the Double T Property, and, maintaining the Double T Property in good standing during the term of Option Agreement I by paying, or causing to be paid, to Optionor I, or on Optionor I's behalf as the Company may determine, all payments and taxes required by the applicable regulatory authorities to be paid with respect to the Double T Property and perform, or pay in lieu thereof, all assessment work required to be carried out on the Double T Property by the applicable regulatory authorities.

Certain claims are subject to 1.25% Net Smelter Return Royalty interest, with a buyback of 1% for $400,000.

Second option agreement

Pursuant to an option agreement ("Option Agreement II") dated October 29, 2021 (the "Effective Date") between Garibaldi Resources Corp. ("Optionor II") and the Company, the Company acquired the right to earn ("Double T Option II") a fifty percent interest in select mineral claims adjacent to the claims optioned under Option Agreement I (the "Connected Claims").

The terms of Option Agreement II provides that the Company will have earned a 50% interest in the Connected Claims upon issuing a total of 900,000 common shares to Optionor II, and incurring $500,000 in exploration work on the Connected Claims on or before the dates set out below:

Date	Cash payments	Number of common shares to be issued	Expenditures
On the Effective Date (issued with a fair value of $1,000)	$ -	50,000	$ -
On or before October 29, 2022	-	150,000	100,000
On or before October 29, 2023	-	200,000	150,000
On or before October 29, 2024	-	500,000	250,000
Total	**$ -**	**900,000**	**$ 500,000**

5. EQUIPMENT

Cost:	
Balance, August 26, 2020 and October 31, 2020	$ -
Additions	350
Balance, October 31, 2021	$ 350
Accumulated depreciation:	
Balance August 26, 2020 and October 31, 2020	$ -
Depreciation	35
Balance October 31, 2021	$ 35
Carrying amount:	
As at August 26, 2020	$ -
As at October 31, 2020	-
As at October 31, 2021	**$ 315**

6. SHARE CAPITAL

a) Authorized:

Unlimited number of common shares

b) Issued and outstanding as at October 31, 2021: 6,300,000 common shares

During the year ended October 31, 2021 and the period from inception August 26, 2020 to October 31, 2020, the Company had the following share capital transactions:

At inception issued one (1) incorporator share valued at $0.01. The incorporator share was cancelled on January 20, 2021.

On January 20, 2021 issued 2,250,000 common shares for cash proceeds of $0.02 per common share totalling $45,000.

On October 22, 2021 issued 3,750,000 common shares for cash proceeds of $0.01 per common share totalling $37,500, the common shares had a fair value of $0.02 per common share measured by reference to the most recent cash financing and as a result share based compensation of $37,500 was recorded.

On October 29, 2021 issued 250,000 common shares at a price of $0.02 for cash proceeds of $5,000.

On October 29, 2021 issued 50,000 common shares with a fair value of $0.02 per common share measured by reference to the most recent cash financing in relation to the second Double T Property option agreement for $1,000.

c) Warrants

The Company has no warrants outstanding at October 31, 2021 or 2020.

d) Options

The Company has no options outstanding at October 31, 2021 or 2020.

e) Escrow shares

There are no shares currently subject to escrow at October 31, 2021 or 2020.

7. RELATED PARTY TRANSACTIONS

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

There was no remuneration paid to key management personnel during the year ended October 31, 2021 or during the period from inception to October 31, 2020. During the year ended October 31, 2021, share-based compensation for key management totalled $30,000.

8. 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 shareholders' equity of $310,916 (2020 - $11,525) 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 and to fund the exploration of its current projects. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the year ended October 31, 2021. The Company is not subject to externally imposed capital requirements.

9. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk
Credit risk is the risk of a loss associated with a 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, or in a trust account with legal counsel.

Liquidity Risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations. 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 $20,619 of accounts payable and accrued liabilities are due within one year.

Market Risk

Market risk is the that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market factors including interest rate risk, currency risk, and other market price risk. The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has limited transactions in other currencies and is not exposed to significant currency risk.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company’s earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Fair Values

At October 31, 2021, the Company's financial instruments consist of cash, and accounts payable and accrued liabilities. Cash is carried at fair value using a Level 1 fair value measurement. The carrying amount of accounts payable and accrued liabilities approximate its fair value because of the short-term nature of the instruments.

10. INCOME TAXES

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	Year ended October 31, 2021	Period of inception to October 31, 2020
Loss for the period	$ (75,675)	$ (1,475)
Statutory tax rate	27%	27%
Expected income tax recovery at the statutory tax rate	(20,432)	(398)
Tax benefits not recognized	20,432	398
Income tax recovery	$ -	$ -

The Company has the following tax effected deductible temporary differences for which no deferred tax asset has been recognized:

	October 31, 2021	Period of inception to October 31, 2020
Non-capital loss carry-forwards	$ 20,830	$ 398

The Company has non-capital loss for Canadian income tax purposes of approximately $77,000 (2020 - $1,500), if not utilized, will start to expire in 2040.

11. SUBSEQUENT EVENTS

a) On November 15, 2021, the Company closed a private placement financing of 5,552,000 common shares at $0.05 per share for gross proceeds of $277,600. The Company paid $4,640 of share issue costs in relation to the financing during the year ended October 31, 2021. At October 31, 2021 subscriptions of $257,600 had been received in connection with this financing.

b) On November 23, 2021, the Company issued an aggregate of 908,000 Special Warrants at a price of $0.05 per Special Warrant for gross proceeds of $45,400. The Company incurred $3,835 of issue costs, and on November 25, 2021, issued 400,000 Compensation Special Warrants.

Each Special Warrant entitles the holder to acquire, without further payment, one common share and will automatically convert 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 (the “Qualification Date”); or (iii) on that date that is 18 months plus a day from the date of issuance of the Special Warrants.

Each Compensation Special Warrant entitles the holder to acquire, without further payment, one common share and will automatically convert on a one to one basis (i) at any time, at the discretion of the Company; or (ii) the Qualification Date; or (iii) on that date that is 18 months plus a day from the date of issuance of the Special Compensation Warrants.

c) On December 10, 2021, the Company closed a private placement financing of 640,000 common shares at $0.05 per share for gross proceeds of $32,000.

d) On February 19, 2022, the Company announced a private placement financing of up to 2,000,000 flow-through common shares at $0.075 per share for gross proceeds of $150,000. The Company may pay Finder's fees of up to 8% of the gross proceeds.

e) In connection with the filing of a preliminary non-offering prospectus with the British Columbia Securities Commission on March 10, 2022, the Company will concurrently be seeking to list its common shares on the Canadian Securities Exchange (the "Listing"). The Listing, if approved, will not be effective until the Company has received receipt of its final non-offering prospectus and may be subject to other requirements of the CSE.

SCHEDULE "B"
AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee and the Board of Directors of Tana Resources Corp. (the "**Company**")

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- review and update this Audit Committee Charter annually; and
- review the Company's financial statements, MD&A, and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;

- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and

- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

  - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

  - such services were not recognized by the Company at the time of the engagement to be non-audit services, and

  - such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

  Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;

- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;

- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;

- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.

CERTIFICATE OF TANA RESOURCES CORP.

Dated: March 11, 2022

This prospectus constitutes full, true, and plain disclosure of all material facts relating to the securities previously issued by Tana Resources Corp. as required by the securities legislation of British Columbia.

(signed) Vartan Korajian
Vartan Korajian
Chief Executive Officer

(signed) Alexander Helmel
Alexander Helmel
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) R. Timothy Henneberry
R. Timothy Henneberry
Director

(signed) Theodore H. Konyi
Theodore H. Konyi
Director

CERTIFICATE OF THE PROMOTER

Dated: March 11, 2022

This prospectus constitutes full, true, and plain disclosure of all material facts relating to the securities previously issued by Tana Resources Corp. as required by the securities legislation of British Columbia.

(signed) Vartan Korajian
Vartan Korajian
Promoter