No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

A copy of the preliminary prospectus has been filed with the securities regulatory authorities in each of British Columbia and Alberta, but has not yet become final for the purposes of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities in British Columbia and Alberta.

This preliminary prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. This preliminary prospectus does not constitute an offer to sell or solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING

May 11, 2022

HEARTFIELD MINING CORP.
(the "**Company**" or "**Heartfield**")

OFFERING:
4,000,000 Common Shares
at a price of $0.10 per Common Share

Heartfield Mining Corp. is hereby offering, pursuant to this prospectus (the "**Prospectus**"), through its agent, Canaccord Genuity Corp. (the "**Agent**") on a commercially reasonable efforts basis, to purchasers' resident in the Provinces of British Columbia and Alberta and in such offshore jurisdictions outside of Canada and United States as may be agreed upon by the Company and the Agent, 4,000,000 Common Shares (as defined herein) of the Company (the "**Shares**") at a price of $0.10 per Share, for gross proceeds of $400,000 (the "**Offering**"). The Prospectus qualifies for distribution the Shares in the Provinces of British Columbia and Alberta. The offering price of the Shares and the terms of the Offering have been determined by negotiation between the Company and the Agent.

The Offering hereunder will close on the Closing Date. The completion of the Offering is subject to a minimum subscription of 4,000,000 Shares for aggregate gross proceeds of $400,000. If the minimum subscription is not received by 90 days following the issuance of a receipt for the final Prospectus, unless an amendment is filed and receipted in which case the Offering shall be extended for a further 90 days from receipt of the amendment to the final Prospectus but in any event not more than 180 days from the date of receipt for the final Prospectus, then the Offering will cease and all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent.

	Price to Public	Agent's Commission[(1)]	Proceeds Available to the Company[(2)]
Per Share	$0.10	$0.008	$0.092
Offering	$400,000	$32,000	$368,000

Notes:

(1) The Company has agreed to pay the Agent a cash commission equal to 8% of the gross proceeds from the sale of Shares under the Offering (the "**Agent's Commission**"), and to grant the Agent non-transferable agent's warrants (the "**Agent's Warrants**") entitling the Agent to purchase that number of Common Shares of the Company (the "**Agent's Warrant Shares**") equal to 8% of the Shares sold under the Offering, at a price of $0.10 per Agent's Warrant Share for a period of 24 months from the Listing Date (as defined herein). The Company will also pay the Agent a corporate finance fee of $35,000 (the "**Corporate Finance Fee**"), $25,000 of which is payable in cash and $10,000 payable by the issuance of 100,000 common shares of the Company at a deemed price of $0.10 per share (the "**Corporate Finance Shares**"), upon completion of the Offering. This Prospectus qualifies the distribution of the Agent's Warrants and 80,000 Corporate Finance Shares to the Agent or any members of the Agent's selling group. Section 11.2 of National Instrument 41-101 *General Prospectus Requirements* restricts the maximum number of securities issued as compensation to the Agent that may be qualified under the Prospectus to 10% of the total number of securities distributed under the Prospectus. In this regard, 20,000 Corporate Finance Shares will not be qualified for distribution under this Prospectus and will be subject to a four month hold in accordance with applicable securities laws. The Company has also agreed to pay the Agent's expenses in connection with the Offering, including legal fees and disbursements and the Agent's reasonable out-of-pocket expenses for which the Company has paid a $20,000 retainer (the "**Agent's Expenses**"). See "*Plan of Distribution*".

(2) Before deducting the balance of the expenses of the Company estimated at $73,000 (including the Agent's Expenses relating to the Offering) and the Corporate Finance Fee. See "*Use of Proceeds*".

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

The head office of the Company is located at Suite 200 – 551 Howe Street, Vancouver, British Columbia, V6C 2C2 and the registered and records office is located at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the Company's Property is in the exploration as opposed to the development stage. The Property of the Company are in the exploration or pre-exploration stage and are without a known body of commercial ore. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "*Risk Factors*".

The Company has applied to list the Common Shares (including the Shares, Agents' Warrant Shares and Corporate Finance Shares) on the Canadian Securities Exchange (the "**Exchange**"). Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

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).

The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Shares on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the Agency Agreement referred to under "*Plan of Distribution*".

Subscriptions will be received for the Shares subject to rejection or acceptance in whole or in part and the right is reserved to close the subscription books at any time. Physical certificates representing the Shares acquired hereunder will be delivered on the Closing Date unless the Agent elects for electronic delivery by non-certificated inventory ("**NCI**") through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee and will be deposited with CDS on the Closing Date. If delivered in NCI form, no physical certificates evidencing the Share will be issued to purchasers under this Prospectus, a registration will be made in the depository services of CDS. Purchasers of Shares will receive only a customer confirmation from the Agent or registered dealer that is a CDS participant and from whom or through whom a beneficial interest in the Shares were purchased.

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

The following table sets out securities issuable:

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Warrants(1)	320,000 Agent's Warrant Shares	24 months from the Listing Date	$0.10 per Agent Warrant Share
Corporate Finance Shares (1)	100,000 Corporate Finance Shares	Pursuant the Corporate Finance Fee	$0.10 per Corporate Finance Share
Total Securities Issuable	320,000 Agent's Warrant Shares 100,000 Corporate Finance Shares		

Note:

(1) The Agent's Warrants are qualified for distribution pursuant to this Prospectus. 80,000 Corporate Finance Shares are qualified for distribution pursuant to this Prospectus. Section 11.2 of National Instrument 41-101 *General Prospectus Requirements* restricts the maximum number of securities issued as compensation to the Agent that may be qualified under the Prospectus to 10% of the total number of securities distributed under the Prospectus. In this regard, 20,000 Corporate Finance Shares will not be qualified for distribution under this Prospectus and will be subject to a four month hold in accordance with applicable securities laws. See "Description of Securities Distributed" and "*Plan of Distribution*" for more information about the Agent's Warrants and Corporate Finance Shares.

Unless otherwise noted, all currency in this Prospectus is stated in Canadian dollars.

Certain legal matters relating to the securities offered hereby will be passed upon by Cassels Brock & Blackwell LLP, on behalf of the Company and by Miller Thomson LLP, on behalf of the Agent. No person is authorized to provide any information or to make any representation in connection with this offering other than as contained in this Prospectus.

AGENT:

CANACCORD GENUITY CORP.
609 Granville Street, Suite 2200
Vancouver, British Columbia, V7Y 1H2

Telephone: (604) 643-7300
Facsimile: (604) 643-7606

TABLE OF CONTENTS

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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", "will", "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, the Company's opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company's available cash resources and other statements about future events or results and 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. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- Proposed expenditures for exploration work, and general and administrative expenses (see: "*Description of the Business – Recommendations*" and "*Use of Proceeds*" for further details);
- Expectations generally regarding completion of this Offering and the ability to raise further capital for corporate purposes and the utilization of the net proceeds of the Offering; and
- Treatment under applicable governmental regimes for permitting and approvals (see: "*Risk Factors*").

Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed elsewhere herein and in any other of the Company's concurrent public filings, 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 conduct future exploration activities, 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 work force that exploration timetables and capital costs for the Company's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions, that any environmental and other proceedings or disputes are satisfactorily resolved, and that the Company maintains its ongoing relations with its business partners and governmental authorities. While the Company considers these material factors and 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 information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future-looking information. Such factors include, among others, that the Company has a limited operating history, resource exploration and development is a speculative business, the Company may lose or abandon its interest in the Property (as defined herein), the Property is in the exploration stage and is without known bodies of commercial ore, the Company may not be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or comment construction or operation of mine facilities on any of its properties, environmental laws and regulations may become more onerous, the Company's ability to raise additional funds by equity financing and the fluctuating price of metals, as well as the other factors discussed in the section of this Prospectus entitled "*Risk Factors*". Although the Company has attempted to identify important factors that cause actual actions, events or results to different materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. 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.

For the reasons set forth above, investors should not place undue reliance on forward-looking statements. This Prospectus includes many cautionary statements, including those stated under the heading "*Risk Factors*". You should read these cautionary statements as being applicable to all related forward-looking statements wherever they appear in this Prospectus.

NOTE TO INVESTORS

An investor should rely only on the information contained in this Prospectus and is not entitled to rely on certain parts of the information contained in this Prospectus to the exclusion of others. Neither the Company nor the Agent has authorized anyone to provide investors with additional or different information. Neither the Company nor the Agent is offering to sell these securities in any jurisdictions where the offer or sale is not permitted. The information contained in this Prospectus is accurate only as of the date of this Prospectus, regardless of the time of delivery of this Prospectus or any sale of the Shares. The Company's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus.

TECHNICAL INFORMATION

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

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

GLOSSARY

"**Agency Agreement**"	means the agency agreement to be entered into between the Agent and the Company relating to the Offering.
"**Agent**"	means Canaccord Genuity Corp.
"**Agent's Commission**"	means the cash fee equal to 8% of the gross proceeds from the sale of Shares under the Offering payable to the Agent by the Company.
"**Agent's Expenses**"	means the Agent's expenses in connection with the Offering which, pursuant to the Agency Agreement, the Company has agreed to repay to the Agent, including legal fees and disbursements as well as the Agent's reasonable out-of-pocket expenses.
"**Agent's Warrants**"	means the 320,000 share purchase warrants to be granted to the Agent as partial consideration for its services in connection with the Offering as described under the heading "*Plan of Distribution*".
"**Agent's Warrant Shares**"	means the Common Shares issuable upon exercise of the Agent's Warrants.
"**Author**"	means Derrick Strickland, P.Geo., the author of the Technical Report.
"**Closing**"	means the closing of the Offering.
"**Closing Date**"	means such date that the Company and the Agent mutually determine for Closing of the Offering.
"**Common Share**"	means a common share in the capital of the Company.
"**Company**" or "**Heartfield**"	means Heartfield Mining Corp.
"**Corporate Finance Fee**"	means the $35,000 corporate finance fee, $25,000 of which is to be paid out in cash and $10,000 of which payable by the issuance of the Corporate Finance Shares, payable by the Company to the Agent, pursuant to the terms of the Agency Agreement.
"Corporate Finance Shares"	means the 100,000 Common Shares at a price of $0.10 per Common Share to be issued by the Company pursuant to the Corporate Finance Fee.
"**Escrow Agreement**"	means the escrow agreement to be entered into between the Company, Endeavor Trust Corporation, and various Principals of the Company prior to Closing.
"**Exchange**"	means the Canadian Securities Exchange.
"**Listing Date**"	means the date on which the Common Shares of the Company are first listed for trading on the Exchange.
"**NI 43-101**"	means National Instrument 43-101 *Standards of Disclosure for Mineral Projects within Canada*.
"**NSR**"	means a net smelter returns royalty.
"**Offering**"	means the Offering of Shares of the Company as described in this Prospectus.

"**Offering Price**"	means $0.10 per Share.
"**Purchase Agreement**"	means the property purchase agreement with an effective date of March 24, 2021 between the Vendor and the Company, whereby the Company has a right to purchase a 100% undivided interest in the Property.
"**Principal**"	a principal of an issuer is: 1. a person or company who acted as a promoter of the Company within two years before the Prospectus. 2. a director or senior officer of the Company or any of its material operating subsidiaries at the time of the Prospectus. 3. a 20% holder – 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 initial public offering. 4. a 10% holder – a person or company that: (a) 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 initial public offering and (b) 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. A company, trust, partnership or other entity more than 50% held by one or more principals will be treated as a principal and a principal's spouse and their relatives that live at the same address as the principal will also be treated as principals;
"**Project NSR**"	means the 1.5% NSR on all base, rare earth elements and precious metals on the Property pursuant to the Purchase Agreement.
"**Property**" or "**Porter Property**"	means the mineral property which the Company has the right to purchase a 100% undivided interest in and subject only to the Project NSR, pursuant to the Purchase Agreement, consisting of five non-surveyed mineral claims totaling 2,422.14 hectares located on NTS maps 92F06 centered at 49.30° North Longitude and 125.21° West Longitude within the Alberni Mining Division of British Columbia.
"**Prospectus**"	means this prospectus and any appendices, schedules or attachments hereto.
"**Qualified Person**"	means an individual who: (a) is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; (b) has experience relevant to the subject matter of the Property and of the Technical Report; and (c) is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101.
"**Securities Commissions**"	means the British Columbia Securities Commission and the Alberta Securities Commission.

"**SEDAR**"	means the System for Electronic Analysis and Retrieval, a filing system developed for the Canadian Securities Administrators to facilitate the electronic filing of securities information as required by securities regulation.
"**Selling Provinces**"	means British Columbia and Alberta and any other provinces in which this prospectus has been filed and in which the Shares will be offered for sale, as may be agreed upon by the Company and the Agent.
"**Shares**"	means the 4,000,000 Shares offered for sale under this Prospectus.
"**Stock Option Plan**"	means the Company's stock option plan to be adopted on the Closing Date by the Company's board of directors and providing for the granting of incentive options to the Company's directors, officers, employees and consultants.
"**Subscriber**"	means a person that subscribes for Shares under the Offering.
"**Technical Report**"	means the technical report entitled "NI 43-101 Technical Report on the Porter Property, British Columbia, Canada" with an effective date of August 2, 2021, and prepared for the Company by the Author, an independent consulting geologist providing services in accordance with National Instrument 43-101.
"**Vendor**"	means Andrew Molnar.

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.

The Company

The Company is engaged in the business of the acquisition and exploration of mineral properties in Canada. The Company's objective is to locate and develop economic precious and base metals properties of merit. The Company holds the right to purchase a 100% undivided interest in the property, subject to the Property NSR, in the Property. See "*Description of the Business*".

Management, Directors & Officers

Michael Dake	Chief Executive Officer and Director
Sean McGrath	Chief Financial Officer, Corporate Secretary and Director
David Grandy	Director
Colin MacDougall	Director

The Property

The Property consists of five non-surveyed mineral claims totaling 2,422.14 hectares located on NTS maps 92F06 centered at 49.30° North Longitude and 125.21° West Longitude within Alberni Mining Divisions of British Columbia.

The Offering

The Company is offering 4,000,000 Shares for sale in the Selling Provinces, at the Offering Price of $0.10 per Share. See "*Plan of Distribution*".

Use of Proceeds

The Company will receive aggregate net proceeds of $270,000 from the sale of Shares pursuant to this Prospectus after deducting the Agent's Commission of $32,000, the Corporate Finance Fee of $25,000 (not including the Corporate Finance Shares) and the estimated expenses for this Offering of $73,000. These funds will be combined with the Company's existing working capital deficiency of approximately $59,621 as at March 31, 2022, for total available funds of $210,379 which will be used by the Company as follows:

Principal Purpose	Funds to be Used(1)
To complete the recommended exploration program on the Porter Property for 12 months(2)	$107,800
General and administrative for 12 months(3)	$78,736
To make cash payment in connection with Purchase Agreement	$6,000
Unallocated Working Capital(4)	$17,843
Total:	$210,379

Notes:

(1) See table in section under heading "*Recommendations*" for a summary of the work to be undertaken, a breakdown of the estimated costs, and the nature of title to or the Company's interest in the Property.

(2) See "*Use of Proceeds*". 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.

(3) See "*Use of Proceeds*".

(4) The use to which the $17,843 of unallocated working capital will be put has not yet been determined by the Company, as the nature of the Company's future expenditures is contingent on the results of the Phase 1 exploration program. The Company retains

unallocated working capital to account for future contingencies, including the possibility of commencing work on the Phase 2 exploration program if warranted, or failing positive results of Phase 1, the possibility of pursuing opportunities to acquire interests in other properties.

The Company had negative cash flow from operations in its most recently completed financial year.

Risk Factors

An investment in the Shares should be considered highly speculative and investors may incur a loss on their investment. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: insufficient capital; no established market; limited business history; high risk, speculative nature of investment; resale of shares, liquidity concerns and future financing requirements; property interests; financing risks; negative operating cash flow; exploration and development; acquisition of additional mineral properties; commercial ore deposits; uninsurable risks; permits and government regulations; surface exploration rights; environmental and safety regulations and risks; no assurances; mineral titles; First Nations land claims; regulatory requirements; fluctuating mineral prices and currency risk; competition; management; tax issues; dilution; price volatility of publicly traded securities; infrastructure; risks associated with acquisitions; uncertainty of use of proceeds; conflicts of interest; executive employee recruitment and retention; stress in the global economy; force majeure; public health crisis; current global financial condition; reporting issuer status; tax issues; and operating hazards, risks and insurance. See the section entitled "*Risk Factors*" for details of these and other risks relating to the Company's business. **An investment in the Shares is suitable for only those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment. Subscribers should consult their own professional advisors to assess the income tax, legal and other aspects of an investment in Shares.**

Summary of Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the Prospectus and should be read in conjunction with the audited financial statements and related notes.

	Since incorporation on March 24, 2021 to February 28, 2022 Audited
Revenues	Nil
Loss	($107,843)
Total Assets	$154,187
Total Liabilities	$82,030
Shareholder's Equity	$72,157

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

Currency

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

NAME AND INCORPORATION

The Company was incorporated under the laws of the Province of British Columbia and under the *Business Corporations Act* (British Columbia) on March 24, 2021 under the name Heartfield Mining Corp. The Company's registered office is located at Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8. The Company's head office is located at Suite 200 – 551 Howe Street, Vancouver British Columbia, V6C 2C2. The Company is engaged in the exploration of mineral properties in Canada. See "*Description of the Business*".

INTERCORPORATE RELATIONSHIPS

The Company has no subsidiaries.

DESCRIPTION OF THE BUSINESS

The principal business carried on and intended to be carried on by the Company is the exploration of mineral resources on the Company's principal Property, being the Porter Property, which is in the exploration stage.

PRODUCTION AND SERVICES

The Company is in the exploration stage and does not mine, produce or sell any mineral products at this time, nor does its Property have any known or identified mineral resources or mineral reserves. The Company's principal products under exploration are gold and silver.

As the Company is an exploration stage company with no producing properties, it has no current operating income, cash flow or revenues. The Company has not undertaken any current resource estimate on the Porter Property. There is no assurance that a commercially viable mineral deposit exists on the Porter Property. The Company does not expect to receive income from either the Porter Property within the foreseeable future. The Company intends to continue to evaluate, explore and develop the Porter Property through additional financings. The Company's objective is the exploration and evaluation of the Porter Property. Toward this end, the Company intends to undertake the work program on the Porter Property recommended by the Author of the Technical Report.

SPECIALIZED SKILL AND KNOWLEDGE

Various aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include areas of exploration and development, geology, drilling, permitting, metallurgy, logistical planning, accommodation and implementation of exploration programs, as well as legal compliance, finance and accounting. The Company expects to rely upon consultants and others for exploration and development expertise. The Company does not anticipate any difficulties in locating competent employees and consultants in such fields.

COMPETITIVE CONDITIONS

The mineral exploration and mining industry is competitive in all phases of exploration, development and production. The Company competes with a number of other entities and individuals in the search for and the acquisition of attractive mineral properties as well as for the recruitment and retention of qualified employees. As a result of this competition, the majority of which is with companies with greater financial resources and technical facilities than the Company, the Company may not be able to acquire attractive properties in the future on terms it considers acceptable. Finally, the Company competes for investment capital with other resource companies, many of whom have greater financial resources and/or more advanced properties that are better able to attract equity investment and other capital. The ability of the Company to acquire attractive mineral properties in the future depends not only on its success in exploring and developing its present properties, but also on its ability to select, acquire and bring to production suitable properties or prospects for exploration, mining and development. Factors beyond the control of the Company may affect the marketability of minerals mined or discovered by the Company.

CYCLES

The Company's mineral exploration activities may be subject to seasonality due to adverse weather conditions including, without limitation, inclement weather, snow covering the ground, frozen ground and restricted access due to snow, ice or other weather-related factors.

ECONOMIC DEPENDENCE

The Company is dependent on the Purchase Agreement. In the event that the Purchase Agreement is terminated the Company would lose all of its right and interest to the Porter Property. See "*Description of the Business – The Purchase Agreement*" for additional information on the Purchase Agreement.

ENVIRONMENTAL PROTECTION

All aspects of the Company's field operations will be subject to environmental regulations and generally will require approval by appropriate regulatory authorities prior to commencement. Any failure to comply could result in fines and penalties. With the Porter Property at the exploration stage, the financial and operational impact of environmental protection requirements is minimal. Should the Porter Property advance to the production stage, then more time and money would be involved in satisfying environmental protection requirements.

EMPLOYEES

The Company does not have any employees and intends to utilize consultants to carry on most of its activities and, in particular, to supervise certain work programs on its Property.

FOREIGN OPERATIONS

The Company does not have any foreign operations.

HISTORY

On March 24, 2021, the Company entered into the Purchase Agreement whereby the Company was granted an option to acquire an undivided 100% right, title and interest in and to five non-surveyed mineral claims totaling 2,422.14 hectares comprising the Porter Property, subject only to the Project NSR.

To fund its exploration activities and to provide working capital, the Company has relied on the sale of Common Shares from treasury.

Since incorporation, the Company has raised gross proceeds of $150,000.01 privately through the sale of its Common Shares by way of private placements (see "*Prior Sales*"). The Company intends to raise additional funding under the Offering to carry out additional exploration of the Porter Property as set out in the section entitled "*Use of Proceeds*".

THE PURCHASE AGREEMENT

Pursuant to the Option Agreement, the Vendor granted the Company an option to acquire a 100% interest in the Porter Property, which consists of five non-surveyed mineral claims totaling 2,422.14 hectares, with a mutual area of interest of five kilometers. The Property is located within the Alberni Mining Divisions of British Columbia.

In order to earn its interest in the Porter Property, the Company is required to complete the following cash payments and share issuances:

Date for Completion	Cash Payment	Number of Common Shares to be Issued
On the effective date of the Purchase Agreement	$6,000 (paid)	-

Date for Completion	Cash Payment	Number of Common Shares to be Issued
Upon the Listing Date	$6,000	300,000
Within 18 months of the Listing Date	$28,000	-
Total	**$40,000**	**300,000**

Note: All cash payment amounts are payable to Andrew Molnar

The Purchase Agreement grants the Company an option only. The Company is, therefore, not obligated to meet any of the above option obligations in the event that it chooses to terminate the Purchase Agreement and abandon the Porter Property for any reason.

The Purchase Agreement also provides that the Project NSR of 1.5% is payable to the Vendor on all base, rare earth elements and precious metals produced from the Property. The Project NSR is purchasable by the Company for an aggregate purchase price of $1,500,000.

During the term of this Purchase Agreement, the Company has the exclusive right to enter in and upon the Property to explore, examine, prospect, investigate, map, survey, mine, develop and to carry out commercial production on the Property.

THE PORTER PROPERTY

The following represents information summarized from the Technical Report on the Property by the Author, a Qualified Person, prepared in accordance with the requirements of NI 43-101. **All figures and tables from the Technical Report are reproduced and form a part of this Prospectus; a complete copy of the Technical Report is available for review on SEDAR.**

PROJECT DESCRIPTION, LOCATION AND ACCESS

The Porter Property claim consists of five non survey mineral claims totaling 2, 422.14 hectares located on NTS maps 92F06, centered at 49.30° North Latitude, -125.21° West Longitude within the Alberni 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 1: Mineral Claims

Claim No.	Claim Name	Area ha	Issue Date	Good to date
1079530	Porter 1	421.30	09/11/2020	31/10/2025
1079531	Porter 2	421.29	09/11/2020	31/10/2025
1079532	Porter 3	610.93	09/11/2020	31/10/2025
1079533	Porter 4	631.78	09/11/2020	31/10/2025
1079537	Porter 5	336.85	10/11/2020	31/10/2025

The Author undertook a search of the tenure data on the British Columbia government's MTO website which confirms the geospatial locations of the claim boundaries and the Porter Property ownership as of June 29, 2021 which are in good standing until October 31, 2025. The Mineral Titles Online ("**MTO**") website indicates that Andrew Molnar is the current registered 100% owner of the Property mineral claims.

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record (the staking completion date of the claim). The current mineral claims are on crown land and no further surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is $5 per hectare per year, years three and four is $10 per hectare, years five and six is $15 per hectare, and $20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with, and approved by, the British Columbia Ministry of Energy and Mines.

The Author is unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Porter Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a notice of work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The notice of work must include: the pertinent information as outlined in the Mines Act; additional information as required by the inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted, and approval generally takes one or two months.

Exploration activities that do not require a notice of work permit include: prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision whether or not land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines makes the decision whether land access is appropriate and the Ministry of Forests must issue a special use permit. However, three ministries, namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining activity, including non- intrusive forms of mineral exploration such as mapping surface features and collecting rock, water or soil samples. Notification may be hand delivered to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Alternatively, notice may be mailed to the address shown on these records or sent by email or facsimile to an address provided by the owner. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site. It must include the name and address of the person serving the notice and the name and address of the onsite person responsible for operations.

At present the author does not know of any environmental liabilities to which the property may be subject. The Company does not currently hold a notice of work permit for the Porter Property.

The reported historical work and the proposed work is on open crown land. There are select areas on the property where surface special timber rights have been granted. These do not affect access the property.

In response to the imposed lock down ordered by the British Columbia Provincial Health Officer in March 2020 the Gold Commissioner of British Columbia in March 27, 2020 announced that:

“The time extension order has been applied automatically to all claims with good to/expiry dates be December 31, 2021, meaning no individual application for a time extension is required. Claims that have good to/expiry dates beyond December 31, 2021 are NOT subject to any time extension (protection)” and that Any new claims that are registered between March 27, 2020 and December 31, 2020 will also be subject to a time extension.

In the Purchase Agreement, the Company can acquire 100% interest in the Property claims by:

Paying the sum of $6,000 upon signing, receipt of which is acknowledged by the Vendor;

(a) The sum of $6,000 upon listing in the CSE and

(b) Issue 300,000 shares upon listing

(c) The sum of $28,000 within 18 months of listing on the CSE

The Vendor maintains a 1.5% net smelter royalty on the Porter Property. Heartfield shall have the option to purchase the royalty at any time by making a cash payment to the Vendor of an amount equal to $1,500,000.

Figure 1: Regional Location Map

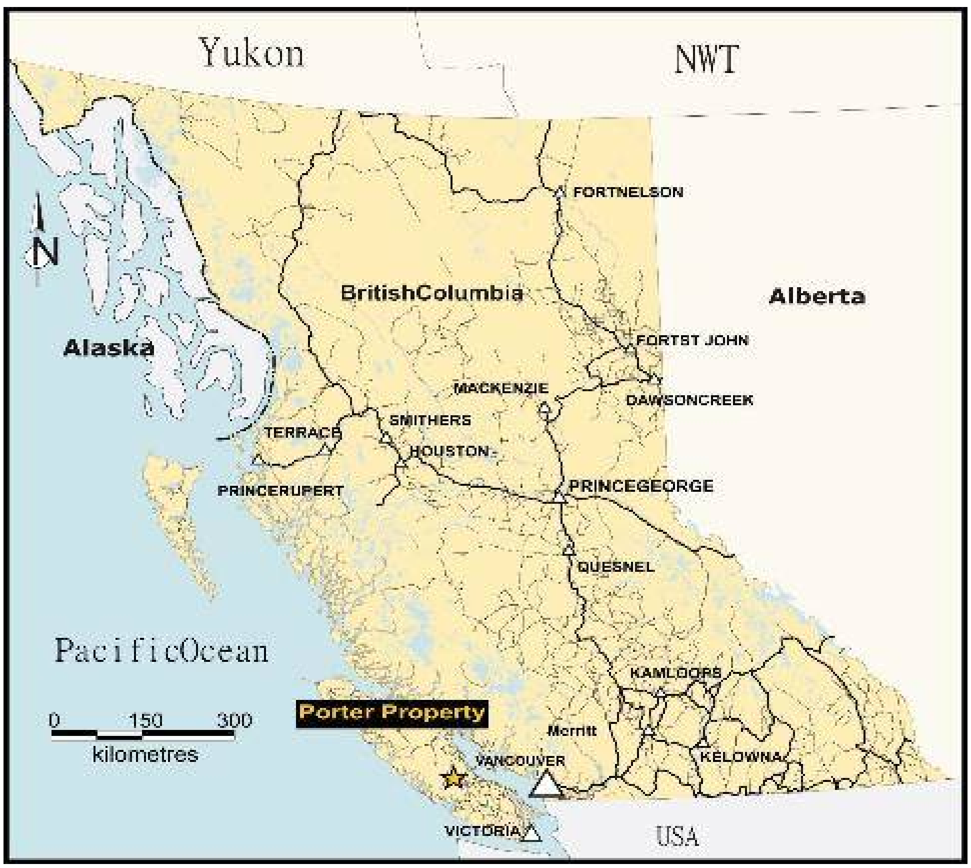
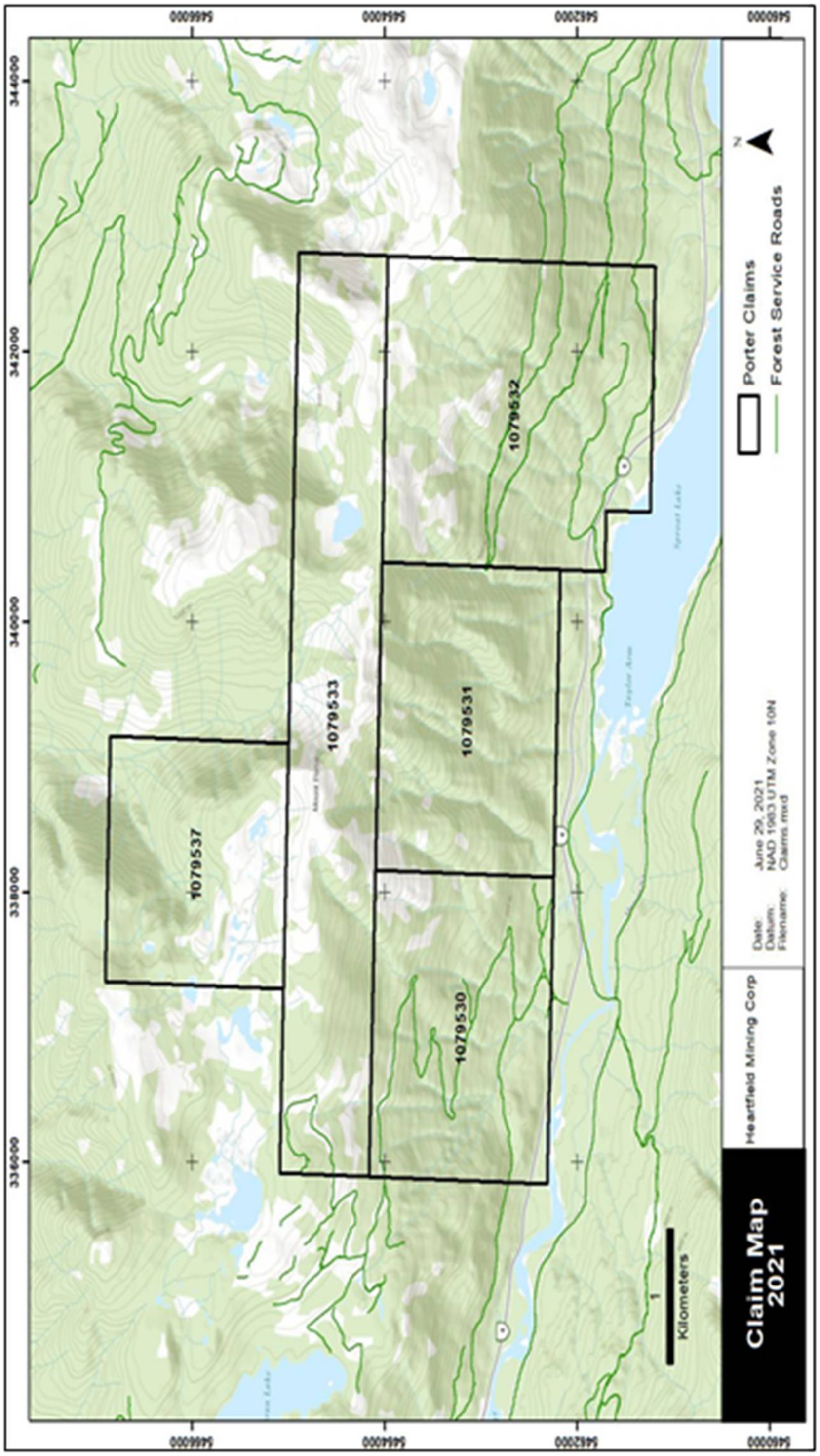


Figure 2: Claim Map



ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access to the Porter Property from Nanaimo is via Highway 19 and Highway 4 to Port Alberni and then 30 km west on Highway 4 from Port Alberni. A number of two- and four-wheel drive logging and mining roads provide good access to most of the property.

The climate is typical of the central areas of the Vancouver Island Insular Mountain ranges having high annual amounts of precipitation and moderate to mild elevation dependent temperatures. Annual precipitation totals vary depending on the effect of alpine rain shadows, but typically range from 1 to 2.5 metres with significant amounts falling as snow between December and April. Freezing levels typically fall below 1000 metres in mid-November and fluctuate during the winter season as low as sea level with mild excursions well above the 2200- meter summits of local mountains. The snowpack at high elevations can range from a few metres to several metres in the alpine above 1000 metres and remain until late April in low snow years to June or July in high snow years. In the immediate area, the snow pack typically remains until early May above 500 metres, particularly on north aspects of mountains and in steeper sided valleys. Summer weather can also vary widely, but typically is characterized by periods of clear weather up to 3 weeks long interspersed with rainfall events. The operational season, without snow removal, typically ranges from late April through to the end of November.

Elevations in the claim area range from 28 metres above sea level on Sproat Lake to over 1200 metres near the summit of Mount Porter. The topography of the claim area is moderate to rugged. Mature forests of hemlock, red cedar, and fir cover most of the higher elevations on the property and have been recently logged. Lower elevations are covered by a dense second-growth of immature timber.

The main local resources are logging infrastructure in the form of active, well maintained logging roads. Nanaimo and Port Alberni have many industrial services available to serve logging, mining and fishing operations.

Based on available data and knowledge of the general area, an eight-month operating (field) season could reasonably be expected. Year-round drilling operations may be possible.

HISTORY

The Property has no known history for mining and has remained relatively undeveloped. Logging activity has occurred since the 1920s on the property and is ongoing.

Sproat Lake Copper Group 1972

In 1970, two diamond drill holes totalling 45.3 metres were completed on the Herb 1 claim. These drill holes returned values of 0.19 % copper over 6 metres and 0.78 % copper over an unknown length as core recovery was poor (Singhai, 1972). The exact location of these drill holes is not known.

McLeod Copper Ltd. 1972

In 1972, McLeod Copper completed a program of soil sampling, geological mapping, and minor drilling. A 2.7 metre drill hole on the Herb 3 claim yielded values up to 11 % copper. Two diamond drill holes, totaling 11.1 metres completed on the Herb 16 claim near the north shore of Sproat Lake yielded 0.08 and 0.06 % copper, respectively (Singhai, 1972). The exact location of these drill holes is not known.

Rich Mill Mines Ltd. 1974

In 1974, Rich Mill Mines completed a program of six diamond drill holes totaling 203 metres. The best intersection was from DH 74-4 (sample 925J) which yielded 1.05% copper and 6.9 g/t silver over 2.1 metres (Sookochoff, 1974). The drill hole was located immediately north of Highway No.4 in the northeastern corner of the Herb 2 claim. The exact location of these drill holes is not known.

Highland Mercury Mines Limited, 1976

In 1976, Highland Mercury Mines Limited undertook geological mapping on portions of the property (Jones 1976).

Bilquist, 1986

In 1986, Bilquist collected 58 rock samples of which sample number GC-12 returned 18,200 ppb gold.

Lear Oil and Gas Corporation, 1983

Work performed on the claims consisted of geological mapping and the collection of 19 rock samples, 43 soil samples and 6 silt samples. Sample A-2 returned 861 ppm copper. Two of the soil samples return over 200 ppm copper.

Area Exploration Ltd., 1988

In 1988, a total of six rock samples were taken by Area Exploration Ltd. The highest gold values returned are 10 ppb and 15 ppb Au. Sample 6305 returned 15 ppb Au at the same location as rock sample 6306. It is possible that the small veins may have caused the slight gold response in the heavy mineral sample. Sample 6313 returned 10 ppb just outside a covered area but the Au geochemistry is minor and it is not likely that a significant gold source exists.

Area Explorations Ltd., 1992

Prospecting resulted in the location of an intermittent zone of shearing and alteration up to 80 metres wide and trending between 160o to 180o from Highway 4 to near the summit of Mount Porter. An anomalous gold value of 1148 ppb was obtained from rock grab sample MPR-11 which was collected about 600 metres west of the described zone (Christopher, 1992).

The historical data should be viewed with caution as certain drill holes and prospecting work completed on the Property illustrate results which cannot be verified unless they are replicated. Drill logs and old assessment reports reporting assay values do not come with lab test certificates and do not mention any quality control procedures. Several historical assay values were detected using less efficient assaying techniques with detection thresholds which are different from today. Moreover, if the historical drill log descriptions are valid, core sampling was sporadic. Most of the core lengths have not been assayed since they were described at a time when the notions of economic, sub-economic, or anomalous values were different from today. For example, the authors of these logs may describe alteration and mineralization that the author of this technical report would have sampled.

Geological Setting and Mineralization

Regional Geography

Vancouver Island is a characteristic part of Wrangellian terrane and was most likely fully developed before its accretion to the North American Cordillera. Pre-accretionary Wrangellia is dominated by three thick, discrete volcanic piles separated by thinner platformal sequences and penetrated by a major group of plutons that are consanguineous and substantially coeval with the youngest pile. The tectonic settings of the three superposed volcanic sequences evolved from a primitive marine arc to a marine rift, or back-arc rift, and then to a mature emergent arc (Sutherland-Brown and Yorath, 1987). Neither the base nor the top of these superposed piles has been recognized but the measured accumulation is over 12 kilometres thick.

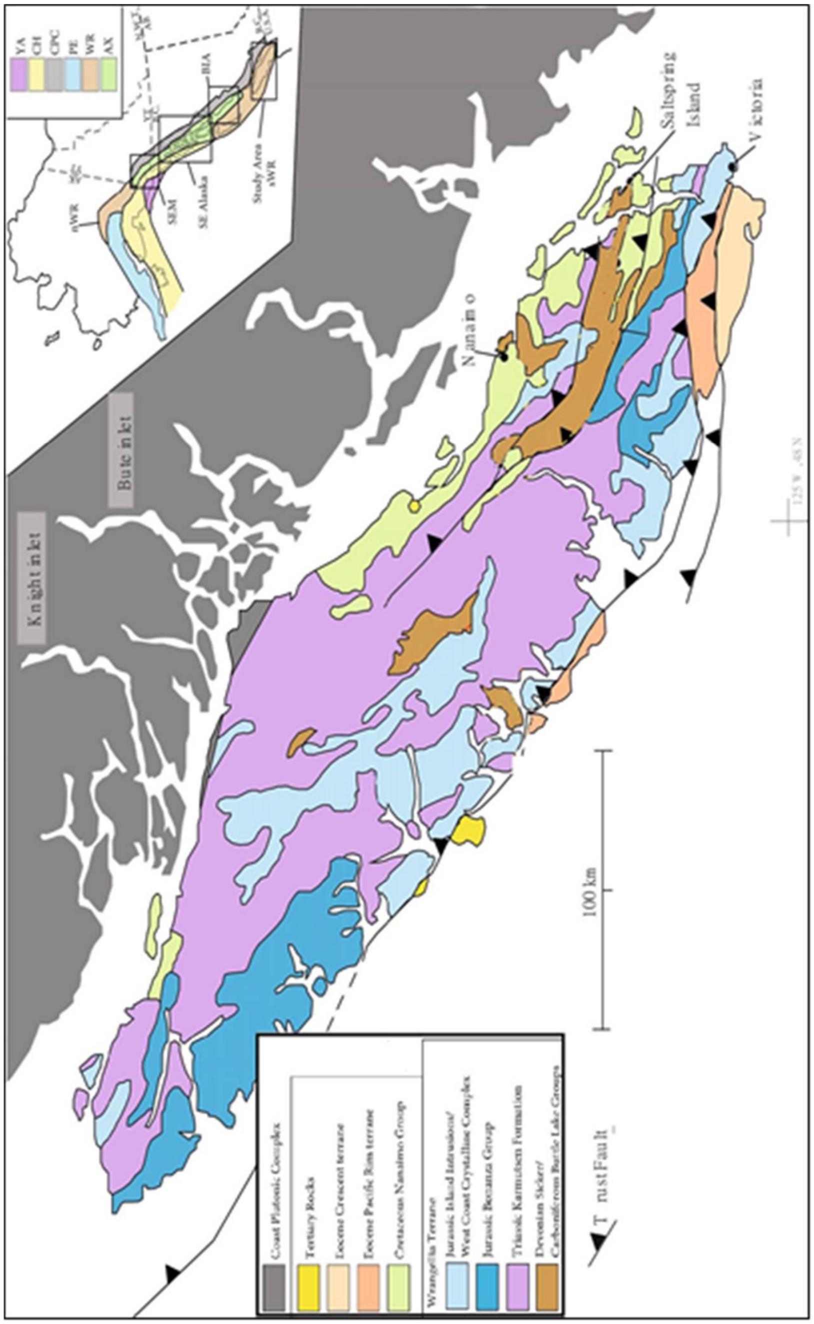
Rocks of the early marine arc form the Sicker Group of Late Devonian age. These are separable into two thick formations: the Nitinat which is dominated by augite-phyric basaltic andesite agglomerates; and the McLaughlin Ridge which is characterized by volcaniclastic sandstones but also which contains aphyric andesitic pillow lavas or felsic volcanics. The Sicker Group is overlain by Carboniferous and Permian sedimentary strata, the Buttle Lake Group, which resulted from the development of a shallow marine platform. The basal formation is a thinly bedded one, the Cameron River (now called the Fourth Lake Formation), comprised of chert, argillite, sandstone and bioclastic limestone. Overlying it is a massive bioclastic crinoidal limestone, the Mount Mark Formation and above this is a thin unit of sandstone and shale, the St. Mary's Lake Formation.

Minor folding, uplift, erosion, and deposition of shales occurred through the Middle-Triassic before the eruption in the Karnian of the Karmutsen Formation, a thick pile composed of uniform ferro-tholeiite. Though of consistent chemistry the Karmutsen is composed of three stratigraphically superposed effusive facies of differing texture, a lower pillow lava member, an intermediate pillow breccia and an upper massive amygdaloidal flow member. In addition there is a hypabyssal suite of sheeted-dykes and sills. This marine rift assemblage is overlain by a late Karnian sedimentary sequence characterized by a mainly shallow water carbonate, the Quatsino Formation. This limestone is in turn overlain by two thin units of Norian age, a flaggy argillite and limestone, the Parson Bay Formation, and a reefoid limestone, the Sutton Formation.

The third pile forms a mature and emerging arc, the Bonanza Group of Early Jurassic age. This consists of a lower, partly marine, fine-grained red felsic tuff, the Redbed Creek facies, and a thick upper facies comprising early pyroclastic andesites grading upwards to subaerially deposited rhyolitic tuffs. The Island intrusions were comagmatic with the Jurassic volcanism but their emplacement and cooling continued beyond the time of eruption.

Post-accretionary sequences in the Alberni region are represented by the sandstone, shale, and conglomerate of the Nanaimo Group of Late Cretaceous age, and mainly by units of the first cycle. These consist of a local conglomerate, the Benson facies, and a more widely distributed sandstone facies of the Comox Formation, overlain by a shale and turbidite unit, the Haslam Formation. The basal part of the second cycle, the Extension Protection Formation, also occurs locally in the region. Plutonism was renewed in the middle to late Paleogene and early Neogene resulting in the emplacement of the Catface intrusions of quartz diorite porphyry.

Figure 3: Vancouver Island Simplified Geology



Property Geology

Rocks on the property are dominated by phases of Triassic Karmutsen basalt. In general, three phases have been recognized and historically mapped. Numerous thin dioritic-granodioritic dikes also occur. These dikes are probably related to the Jurassic Island Intrusion. There is no detail geology map of the Property. The map in Figure 4 is derived from the 1:250,000 scale government map.

Volcanic Phase - Pillow Basalt

Massive fine grained basalt containing pillows averaging 50 - 70 cm across, larger in some locations. In general, the pillows are very well formed with distinct chloritic margins 1.0 - 1.5 cm wide. The spaces between the pillows are commonly filled with massive white quartz. Where the pillows are too deformed to easily recognize, the quartz space fillings persist, thus aiding identification. This unit is the lowest of the three units seen and may be the bottom of a succession, although all of the property has not been mapped.

Volcanic Phase - Fragmental Basalt

Immediately above the pillow basalt is a thick succession of possibly pyroclastic flows. The unit is dominated by angular basalt fragments from < 1 cm to 1 meter across with most being 10 - 20 cm across. The fragments are of various porphyritic basalt phases with dominantly altered mafic phenocrysts. The fragments are quite angular and quite variable but the possibility of the unit being a flow breccia is not ruled out.

Massive Porphyritic Flows

Above the fragmental unit are massive flows of thick porphyritic basalt. Altered mafic phenocrysts occur in a fine grained chloritic groundmass. Other than the phenocrysts, there is little other texture in the basalt.

Intrusive Dykes

Numerous dykes, particularly in the pillow unit and the lower part of the fragmental unit. The dykes are somewhat variable in texture but they are generally medium grained diorite- granodiorite. The width of the dykes is usually 1 - 10 metres with roughly north or northwest trending contacts with the basalt.

Structure

The structure of the area is dominated by normal and strike slip faulting. The strongest fault trend in the area is approximately east-west, parallel to Sproat Lake, however, on the Northern part of the property there seems to be a number of strong north-south and northwest strike slip faults. Less dominant faulting occurs in a northeast direction.

Figure 4: Property Geology

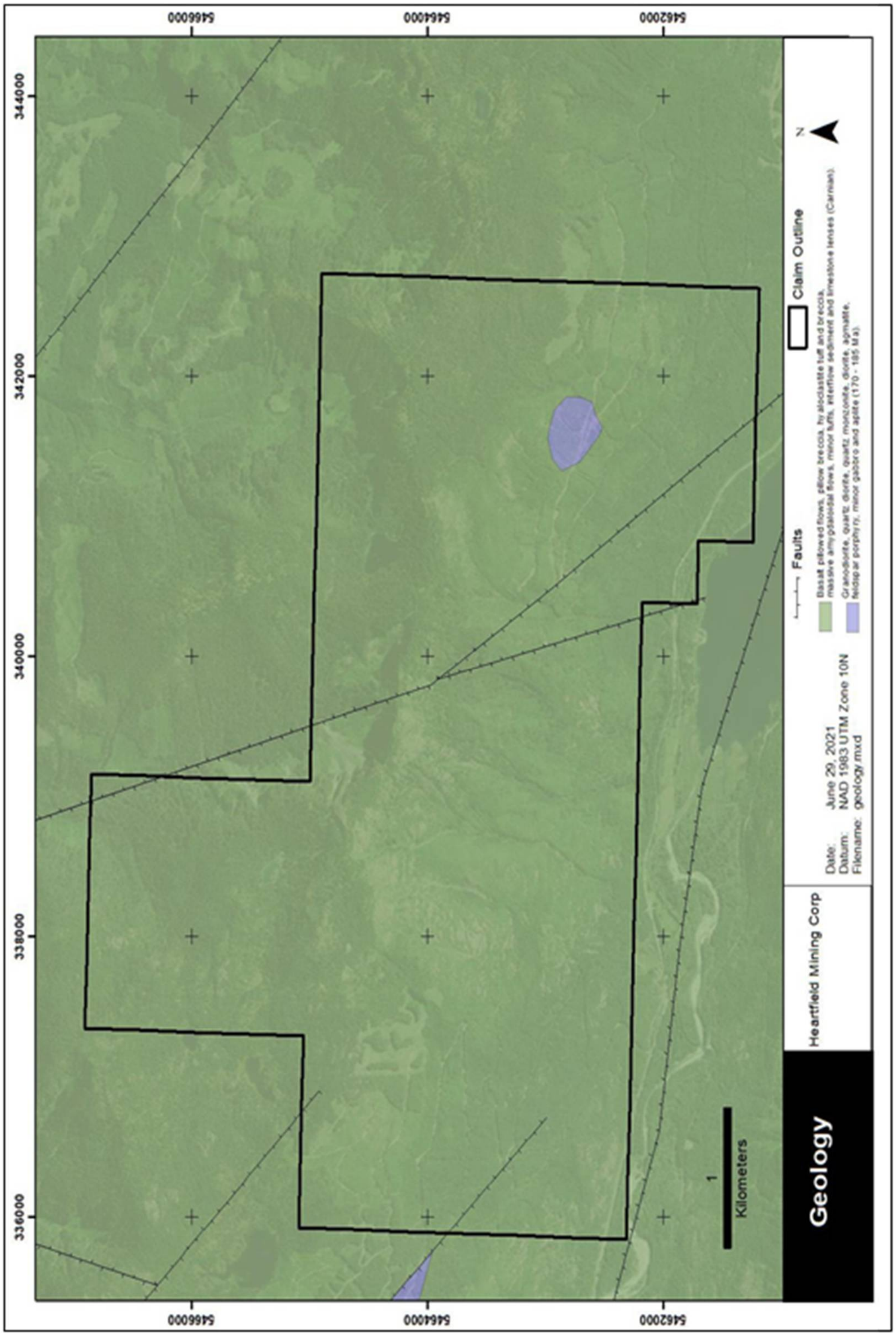
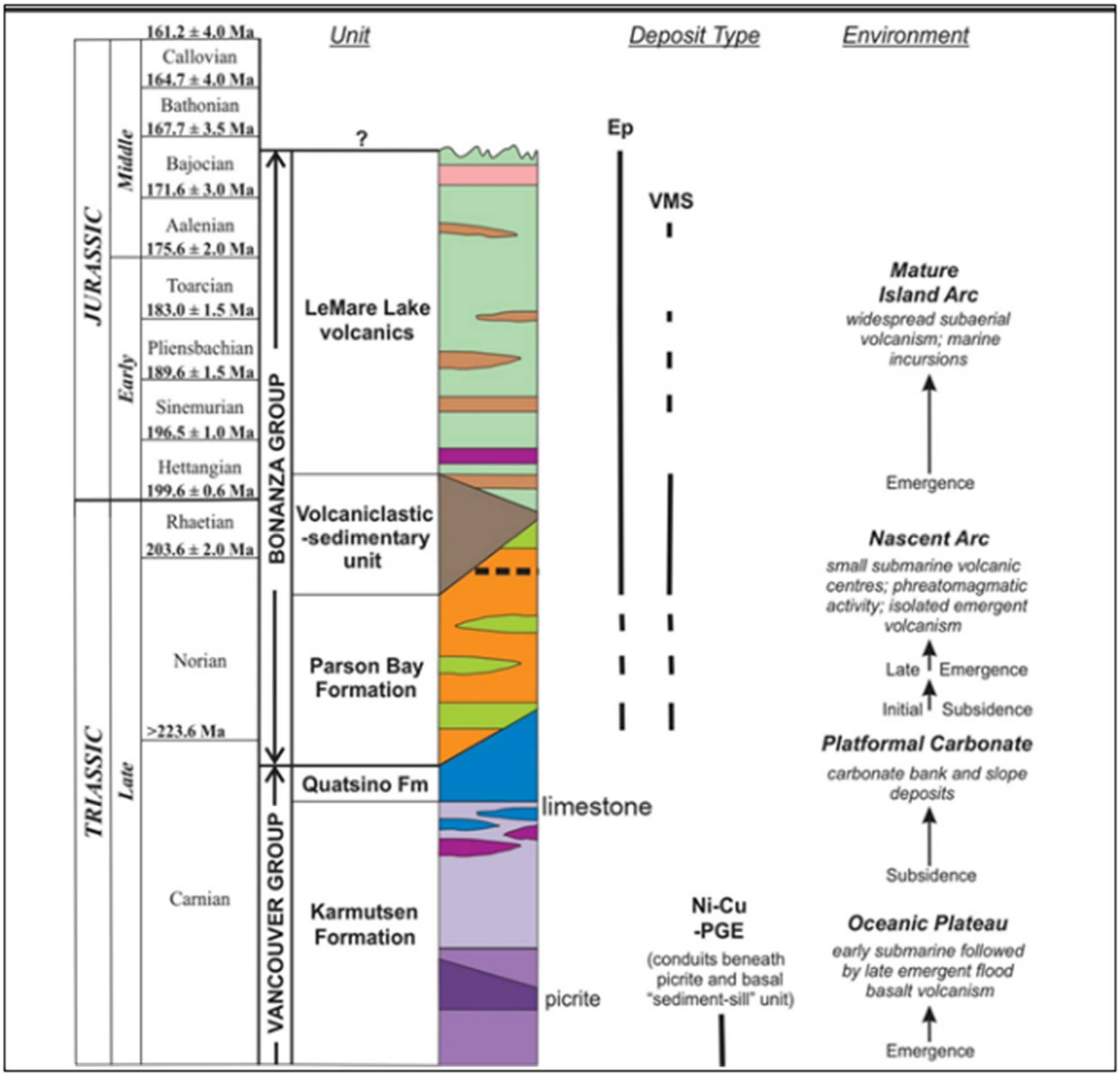


Figure 5: Tectonomagmatic evolution of Vancouver Island



Evolution of northern Vancouver Island (from Nixon & Orr, 2006). Stratigraphy of northern Vancouver Island with potential environments of mineralization for selected stratiform, syngenetic, and magmatic hydrothermal mineral deposit types. Does not include porphyry copper and skarn mineralization, which is related to Jurassic and Tertiary intrusives. Abbreviations: Ep, epithermal precious and base-metal deposits; VMS, volcanogenic massive sulphide deposits (Eskay and Kuroko-type); Ni-CuPGE, Norilsk- Talnakh-t0.ype nickel-copper – platinum group element deposits.

MINFILE Showings on Property

There are five Minfile showings on the Porter Property: Herb, Men 3, Men, GC, and GC1 (see Figure 6).

Herb Showing

The Herb showing is located in an area underlain by a sequence of gently northwest dipping Upper Triassic Karmutsen Formation (Vancouver Group) basalts consisting of intercalated massive and pillowed flows and basalt breccia. Intervolcanic sediments consist of thin (30 to 60 centimetre) lenses of finely crystalline limestone with limited lateral extent. A thinly bedded, laminated chert to siliceous argillite also occurs and is locally fossiliferous at its base. This unit is of limited extent and ranges from 1 to 12 metres in width. Several small irregular masses of diorite possibly related to Jurassic Island Intrusions intrude this succession. A set of well- developed northwest trending faults and shear zones are typically associated with pyritic quartz- carbonate alteration envelopes.

Locally, at least three showings occur (the A, B, and C showings collectively called the Herb showing) within 600 metres of one another.

At the A showing, mineralization consists of disseminated chalcopyrite and bornite occurring locally along the rims of pillows or in quartz-calcite filled interstices. A grab sample assayed 9.6% copper and 5.82 g/t silver (Verley, 1983).

At the B showing, chalcopyrite occurs on fracture plane surfaces and bed partings in chert and/or siliceous argillite. The chert is fossiliferous at its base where pyrite occurs in thin siliceous lenses and replaces fossils. The chert is strongly fractured and contains numerous quartz stringers some of which contain chalcopyrite. A grab sample assayed 0.33% copper and 10.9 g/t silver (Verley, 1983).

At the C showing, an exposure of chert contains malachite within fractures. A sample across a true width of 1.1 metres assayed 1.34 % copper and 7.5 g/t silver (Verley, 1983).

Men 3 Showing

The area is underlain by pillow basalt, basalt flow breccia, and massive porphyritic basalt flows of the Upper Triassic Karmutsen Formation (Vancouver Group). The basalts are intruded by numerous diorite-granodiorite dikes that range in width from 1 to 10 metres with roughly north or northwest trending contacts with the basalt. The dikes are related to the Jurassic Island Plutonic Suite. A number of strong north and northwest strike-slip faults occur; fewer dominant faults strike northeast.

The Men 3 occurrence is located on southern facing slopes, north of the Taylor Arm of Sprout Lake.

Locally, an intermittent zone of shearing and carbonate alteration, up to 80 metres wide and trending between 160º to 180º, hosts a number of 1-metre-wide pyritic silicified zones. In 1992, a grab sample (MPR 11) of quartz vein in basalt assayed 1.15 g/t gold (Christopher, 1992).

Men Showing

Mineralization occurs near faults where irregular, narrow, pyritic quartz-carbonate veining is hosted in fractures. The veins range up to 15 centimetres in width and contain trace chalcopyrite.

In 1988, Area Explorations Ltd. Completed an exploration program of reconnaissance geological mapping and prospecting. A total of six rock samples and nine heavy mineral samples were collected from the property. Rock sample 6303 assayed 4.3 g/t gold, 8.0 g/t tonne silver, and 0.12 % copper (Sayer 1988).

In 1992, Falcon Ventures International Corp. optioned the property from Area Explorations Ltd. And completed geological mapping and geochemical sampling consisting of two panned concentrates, six silt samples, 497 soil samples, and 54 rock samples. Highlights of the rock sampling include rock sample MYR-13, which assayed 12 g/t gold and 2.2 g/t silver (Christopher, 1992).

C1Showing

The GC1 showing is primarily underlain by Upper Triassic Karmutsen Formation (Vancouver Group) massive basalt, pillow basalt, pillow basalt breccia, lapilli tuff, a volcanic sediment unit, and an occasional feldspar porphyry dike.

Locally, quartz-carbonate altered basalts and tuffs host fine quartz and pyrite veins. A 7-metre chip sample (76304) assayed greater than 0.2 % mercury, but had low gold and silver values (Christopher, 1992).

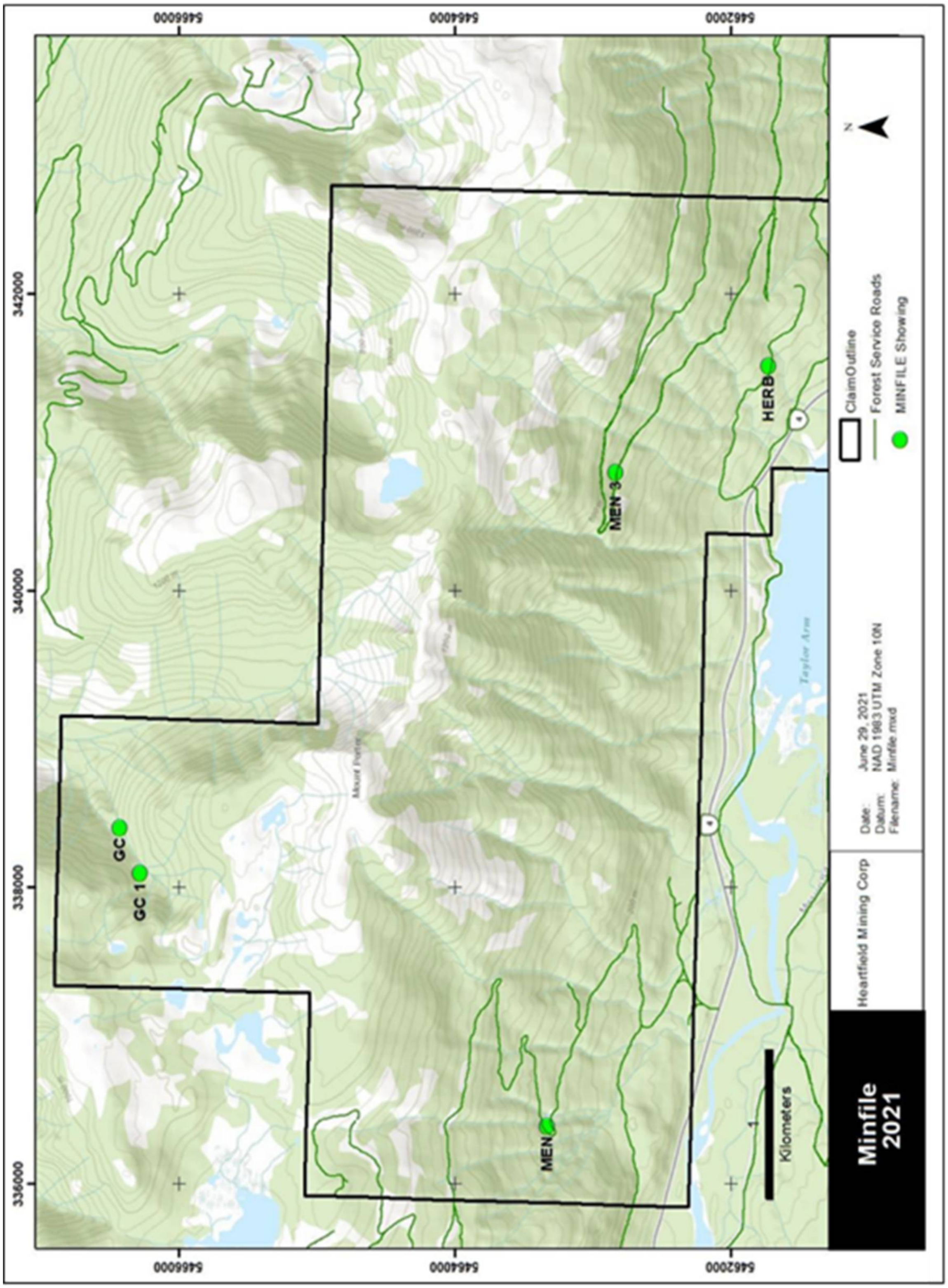
GC Showing

The GC occurrence is located on the northern slopes of Mount Porter, approximately 4 kilometres north east of Doran Lake.

The area is primarily underlain by Upper Triassic Karmutsen Formation (Vancouver Group) massive basalt, pillow basalt, pillow basalt breccia, lapilli tuff, a volcanic sediment unit, and an occasional feldspar porphyry dike.

Mineralization consists of disseminated and locally massive pyrite and chalcopyrite and trace galena in a quartz-carbonate stockwork within a highly fractured and altered basalt. Quartz- carbonate stockworks are also evident in basalt breccia and are mineralized with pyrite and trace chalcopyrite. A rock sample from rubble at the base of a cliff (the Box Canyon showing) assayed 0.32 % copper and 18.2 g/t gold (Bilguist, 1986).

Figure 6: Minfile Showings



DEPOSIT TYPES

Volcanogenic Massive Sulphides

Information in this section describing shallow-marine hot spring VMS deposits was largely obtained from papers by Barrett and Sherlock (1996), Hannington (1999), and Sherlock et al. (1999). VMS deposits occur worldwide and well-known examples include: Eskay Creek and Equity Silver (British Columbia), Bousquet, Selbaie, and La Rondes (Quebec), Greens Creek (Alaska), Boliden and Petinas, North (Sweden), Lerokis and Kali Kuning (Indonesia), Hellyer and Roseberry (Tasmania), and Iron King (Arizona).

These deposits range in age from Archean (such as the Bousquet deposits in Quebec) to Miocene (e.g. the Lerokis and Kali Kuning deposits in Indonesia). Eskay Creek in British Columbia is Jurassic in age while Equity Silver is believed to have originally been laid down during the Cretaceous, but to have been extensively remobilized during a younger Eocene plutonic event (Alldrick et al., 2007).

The model for this type of deposit is that the sulphides are laid down on the sea floor at shallow to medium water depths (generally <750 metres and commonly <500 metres). They tend to occur in tectonically active areas where extensional brittle fracturing is accompanied by periods of high- and lower-energy sedimentation with intervening episodes of mafic to felsic submarine volcanism and the expulsion of exhalative, metal-rich fluids onto the sea floor. The sulphides can be laid down either as relatively thick, restricted mounds or as thinner stratiform lenses that may extend hundreds of metres from the vent source. Where sea-floor rifting occurs, the heavy metal-rich sediments may accumulate in topographic lows, and the resulting ore bodies are then often narrow and elongate, having a ruler-like morphology. Since certain areas of the tectonically active sea floor may have numerous hydrothermal systems discharging onto the sea floor coevally, it is common for these deposits to occur in clusters. Likewise, as sedimentation and volcanism proceeds, the hydrothermal vents may often restart at higher stratigraphic levels, resulting in a number of “nested” or “stacked” mineralized bodies.

The deposits tend to comprise concordant, massive to banded, sulphide lenses which are typically several metres to tens of metres thick and hundreds of metres in horizontal dimension; sometimes there is a peripheral apron of “clastic” massive sulphides, with an underlying crosscutting “stringer” or “feeder” zone of intense alteration and stockwork veining. Textures include massive to well-layered sulphides (typically chemically zoned vertically and laterally), as well as sulphides with a quartz, chert or barite gangue (more common near top of deposit). Disseminated, stockwork and vein sulphides occur in the footwall. Although many examples share a number of features with epithermals, they differ from the subaerial systems by having abundant base metals and extensive exhalite alteration and mineralization, such as massive pyrite lenses and stratiform barite or manganiferous horizons.

The principal sulphides include pyrite, sphalerite, galena with lesser chalcopyrite and pyrrhotite. They may often contain significant amounts of sulfosalts (e.g. tetrahedrite-tennantite), as well as arsenopyrite, and high sulphidation minerals such as enargite. In contrast to the classical deep-water Cu-Zn VMS deposits, the shallow marine variety are strongly enriched in the epithermal suite of elements, including Ag, As, Sb and Hg (as is seen at Eskay Creek).

The styles of mineralization can be highly variable. The styles include massive to layered sulphide lenses, breccia-hosted stockworks, disseminated sulphides and epithermal-style veins with open-space-filling textures, as is seen at the Selbaie deposit in Quebec. The mineralization is commonly associated with a distinctive alteration containing abundant carbonate, K-feldspar, or aluminous minerals such as quartz-kaolinite-pyrophyllite, or their metamorphosed equivalents. The latter is seen at the Equity Silver Mine where thermal overprinting has resulted in an advance argillic suite that includes andalusite, corundum, tourmaline and scorzalite.

Polymetallic Veins

Epigenetic veins containing sphalerite, galena, chalcopyrite, and silver in a carbonate and quartz gangue are associated with either a metasediment or igneous host. The emplacement of metasediment hosted veins can occur along structures in sedimentary basins that have been deformed and later intruded by igneous rocks. Igneous hosted veins typically occur along tectonic structures marginal to an intrusive stock.

Polymetallic veins are often characterized by a set of steeply dipping parallel to offset veins that can vary from a few centimetres to more than 3 m wide. Alteration of polymetallic vein deposits is typically minimal. Exploration for polymetallic veins should consist of geochemical data analysis with identification of elevated zinc, lead, silver, copper, and arsenic values within alteration aureoles. Geophysical exploration methods include locating zones of low magnetic, electromagnetic, and induced polarization responses.

REDBED COPPER STYLE DEPOSIT

These deposits form in continental to shallow-marine volcanic settings in “low to intermediate latitudes” with arid to semi-arid environments. Deposits tend to form tabular lenses over a few metres to several tens of metres thick which are roughly congruent to the host strata; however, deposits may also be strongly influenced by structural controls and lead to the formation of mineralized zones which crosscut stratigraphy such as veins, veinlets, fault breccias, and disseminated zones (Lefebvre & Church 1996).

The stratigraphic setting characteristic of these deposits is a redbed sequence containing white or gray bleached zones in sandstone and/or black, grey or green (reduced) beds of shale and siltstone (Cox et al 2007). Redbed sedimentary rocks are common and often exhibit shallow water sedimentary structures such as small-scale crossbedding, mud cracks, and algal mats. Reducing traps may also be formed by fossil plant debris in rocks from in the Devonian or later; however, plant debris generally has limited lateral extent. Associated rock types typically include amygdaloidal basalts, breccias, and coarse volcaniclastic beds with associated volcanic tuffs, siltstone, sandstone, and conglomerates. While any of these rock types may host this style of deposit, mafic volcanics most often have elevated background copper values due to the infilling of amygdules, flow breccias, and minor fractures with native copper and chalcocite (Lefebvre & Church 1996).

The characteristic mineralogy of volcanic redbeds include chalcocite, bornite, native copper, digenite, djurleite, chalcopyrite, covellite, native silver, and greenockite with pyrite peripheral to the ore. Some deposits display zoning from chalcocite through bornite and chalcopyrite to pyrite along the fringes. Gossanous weathering is also uncommon; however, locally minor areas of malachite or azurite staining has been noted (Lefebvre & Church 1996).

EXPLORATION

Heartfield Mining Corp. conducted an exploration program on the Porter Property from May 03 to May 21, 2021.

A total of 12,100 metres of GPS surveyed grid was located on two grids. The East Grid consists of 9750 metres of east – west lines centered on the Men Showing, and the Herb Grid consists of 2350 metres of east-west surveyed grid lines centered on the Herb showing area.

A total of 508 soil samples were taken from two grids located on the property during the 2021 programme (West and East Grids).

Both grids were established to identify possible buried mineralization in areas of possible anomalous gold, copper, and other minerals. Lines are 1000 metres in length and are spaced 100 metres apart on the Men Grid and 50 metres apart on the Herb. The grid lines were located by compass and GPS. All stations are marked in the field in blue and orange flagging with their respective UTM locations marked on the orange flag with permanent marker (63000N 35800E).

A total of 34 silt samples were collected from all of the 1st and 2nd order creeks draining the property.

A total of 14 rock samples were collected from various sites within the property boundaries which contained visual indications of alteration and/or mineralization.

Soil Geochemistry: West Grid

The West Grid has total of 410 soil samples collected from 100-meter lines oriented in an east west direction.

Copper in soil identified several anomalous areas that have over 150 ppm copper. The general trend tends to be in a northerly direction. There are several copper values over 200 ppm. One copper value on line 63900N returned 565 ppm copper and is open to the north (Figure 7).

Zinc in soil identified several anomalous areas that have over 93 ppm zinc. The general trend tends to be same as copper, in a northerly direction. One zinc value on line 63900N returned 238 ppm zinc and is open to the north (Figure 8).

On the west grid there one gold soil anomaly that returned 217 ppb gold which is coincident with a 238ppm zinc in soil anomaly (Figure 9). The elevated gold values also display a northerly trend.

Soil Geochemistry: East Grid

The East Grid has total of 98 soil samples collected on lines oriented in an east west direction. Copper in soil identified several anomalous areas that have over 200 ppm copper. The general trend tends to be in northerly direction. One site on line 61700N returned 466 ppm copper and is open to the north (Figure 10).

Zinc in soil identified several anomalous areas that have over 100 ppm zinc. The general trend appears to be same as copper, in a northerly direction. (Figure 11).

On the east grid, one gold in soil returned 62 ppb gold which is coincident with the elevated zinc in soils (Figure 12).

Silt Samples

Silt samples taken on the western part of the property returned numerous anomalous gold values over 20 ppb Au. Of note, sample 8134 returned 145 ppb gold. This value is considered highly anomalous and the area upstream should be investigated. (Figure 13).

Copper in silt is generally over 110 ppm Cu. Select samples 8126, 8142, and 8167 returned over 200 ppm copper (Figure 14).

The anomalous zinc in silts is generally over 100 ppm zinc. Samples 8134, 8126, 8138, 8151, and 8149 represent anomalous areas of interest (Figure 15).

Rock Samples

Five rock samples returned anomalous values: Sample 907367 returned 26,300 ppm (2.63%) copper, sample 907369 returned 14,800 ppm (1.48%) copper, Sample 907368 returned 10,100 ppm (1.01%) copper, Sample 907365 returned11,1100 ppm (1.11%) copper and sample 907364 returned1,830 ppb gold. (Figure 16).

Petrographic Samples

Two samples were sent to Vancouver Petrographics and Ultra Petrographic & Geoscience Inc. for petrographic analysis. The petrographic samples are described below:

0907217-P—Clay-quartz replacement zone & Quartz-chalcopyrite veins:

This section is made up of a very fine-grained replacement aggregate of quartz crosscut by irregular veins of quartz. Clusters of moderately to strongly oxidized crystals of chalcopyrite are heterogeneously dispersed within the quartz veins. Alteration: clay-quartz: strong; titanite- limonitic material: subtle; iron oxides (goethite): weak to moderate after chalcopyrite.

0907369-P—Quartz-clay-chalcopyrite replacement zone:

Irregularly shaped patches of quartz and chalcopyrite overprinted a replacement zone of clay and quartz. Irregular veinlets of quartz crosscut the strongly altered section. Alteration: clay- quartz: strong; chalcopyrite: weak; titanite-limonitic material: subtle; iron oxides (goethite): weak to moderate after chalcopyrite.

Figure 7: Copper in Soils West Grid

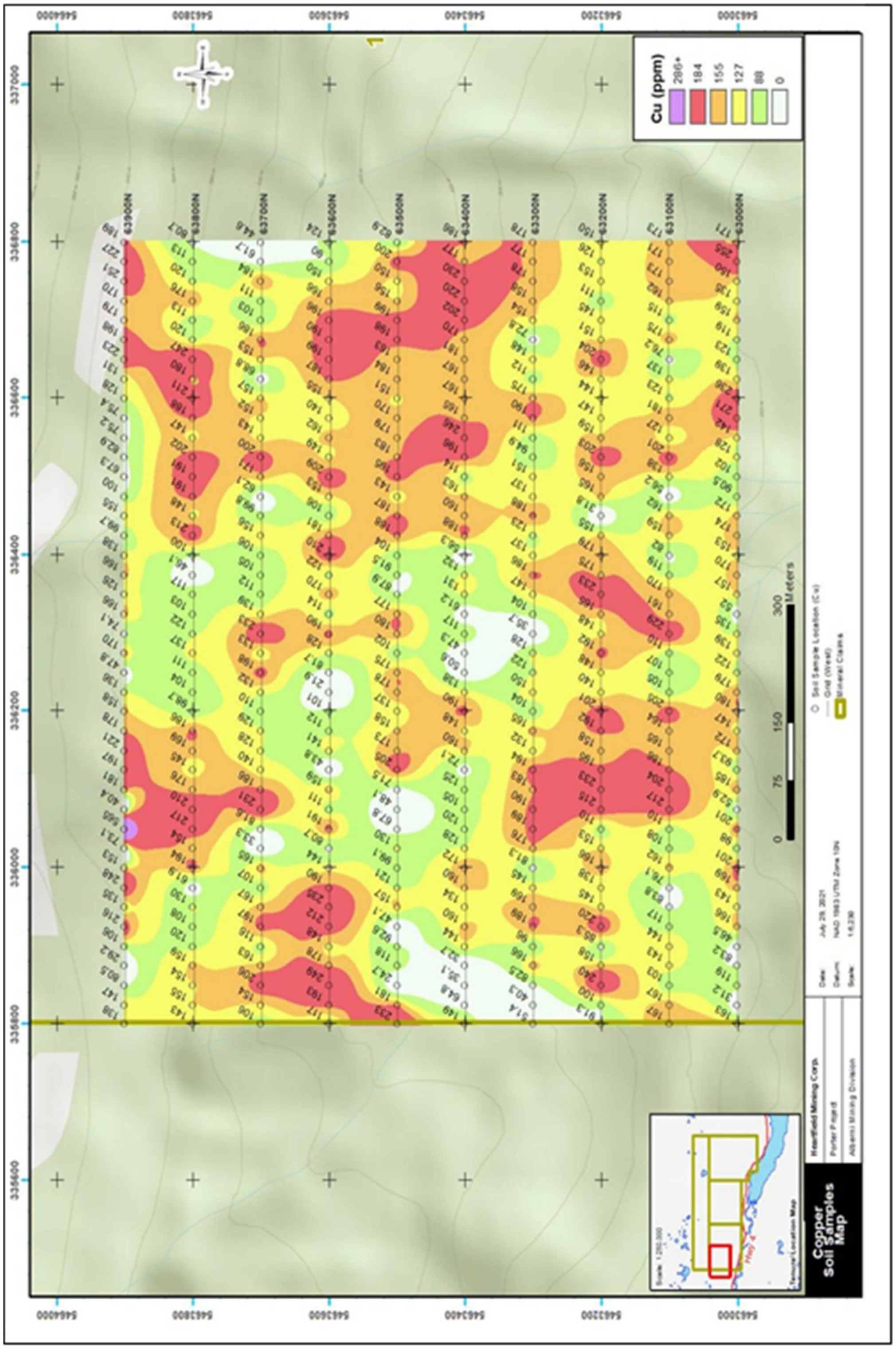


Figure 8: Zinc in Soils West Grid

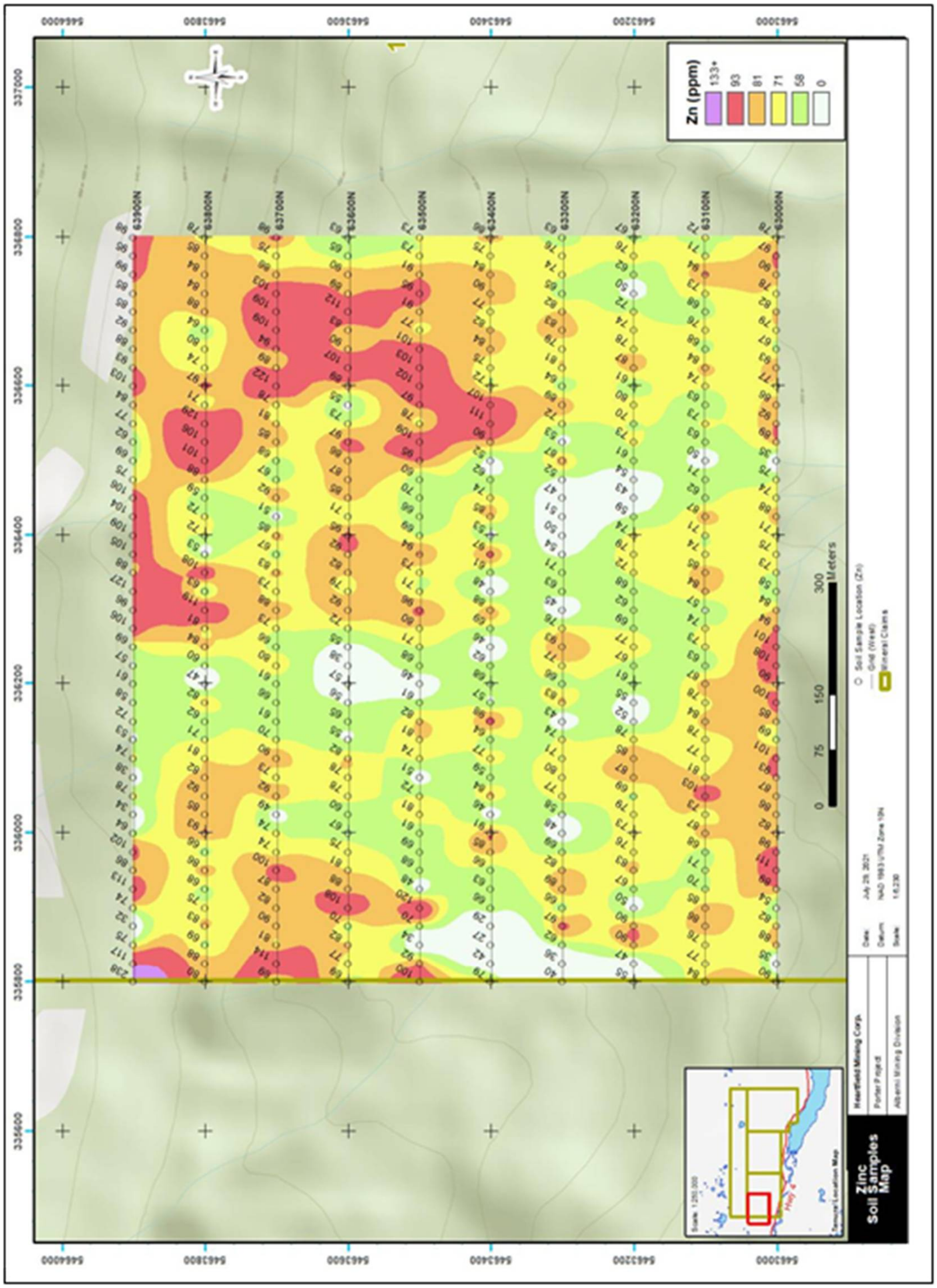


Figure 9: Gold in Soils West Grid

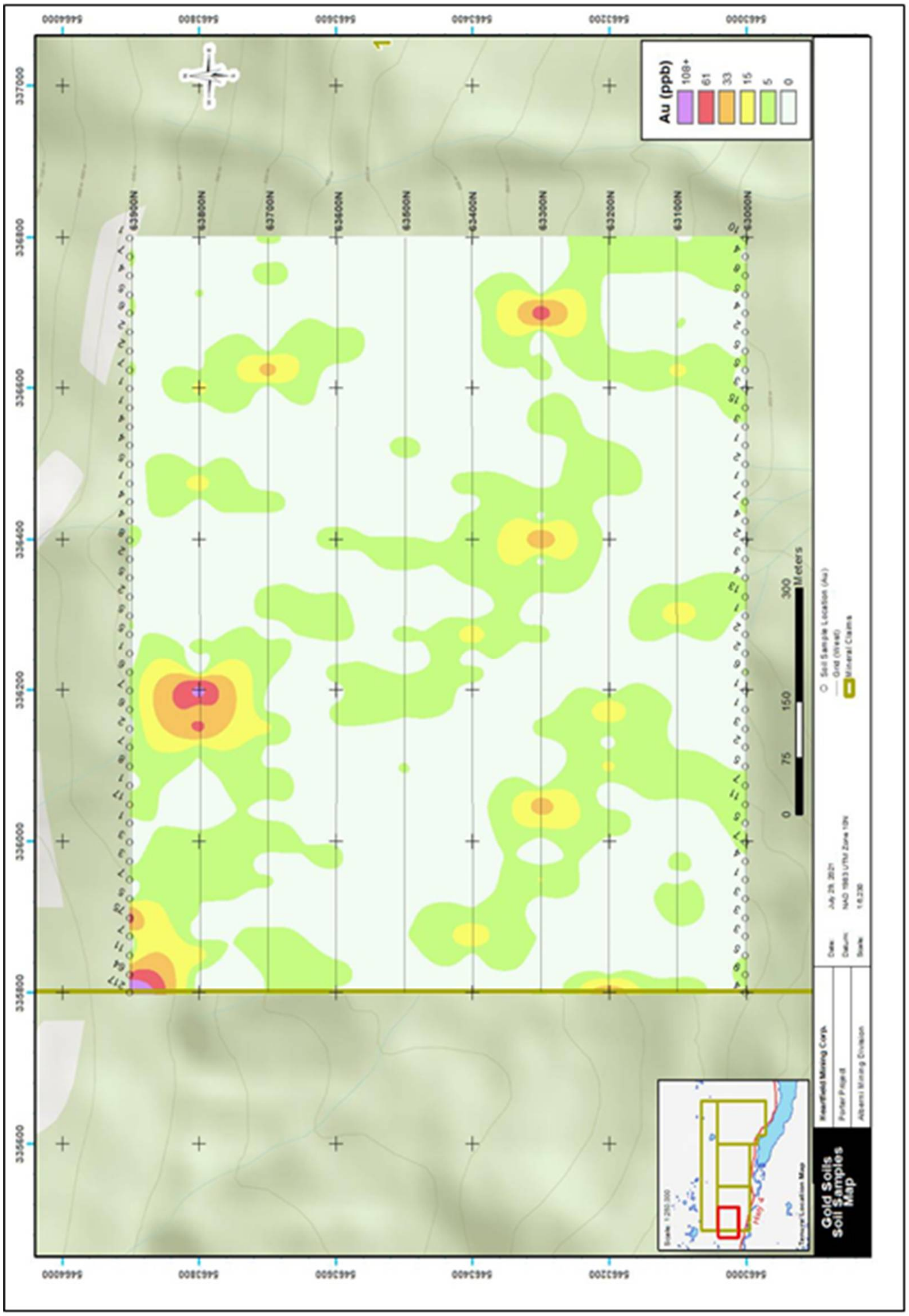


Figure 10: Copper in Soils East Grid

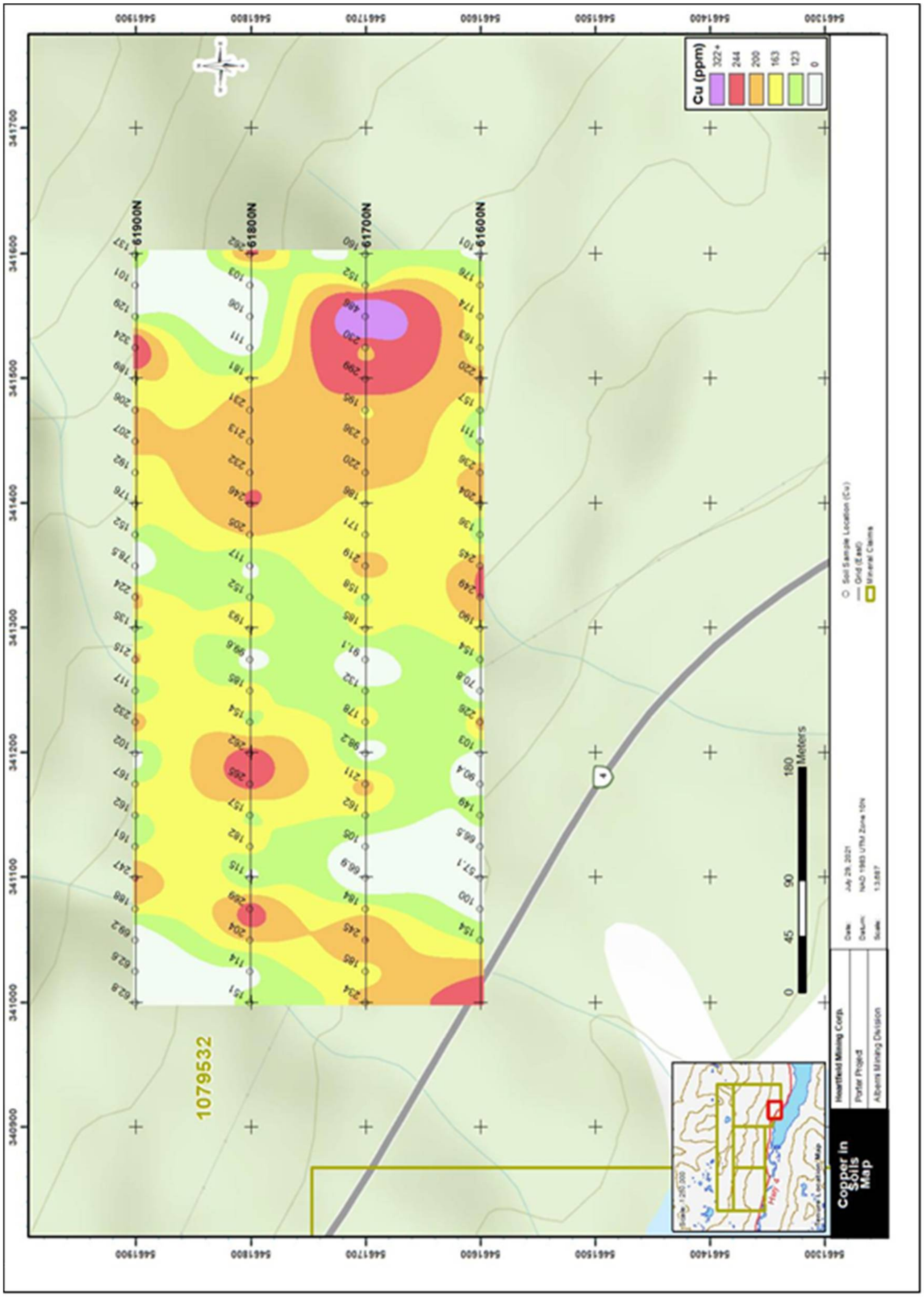


Figure 11: Zinc in Soils East Grid

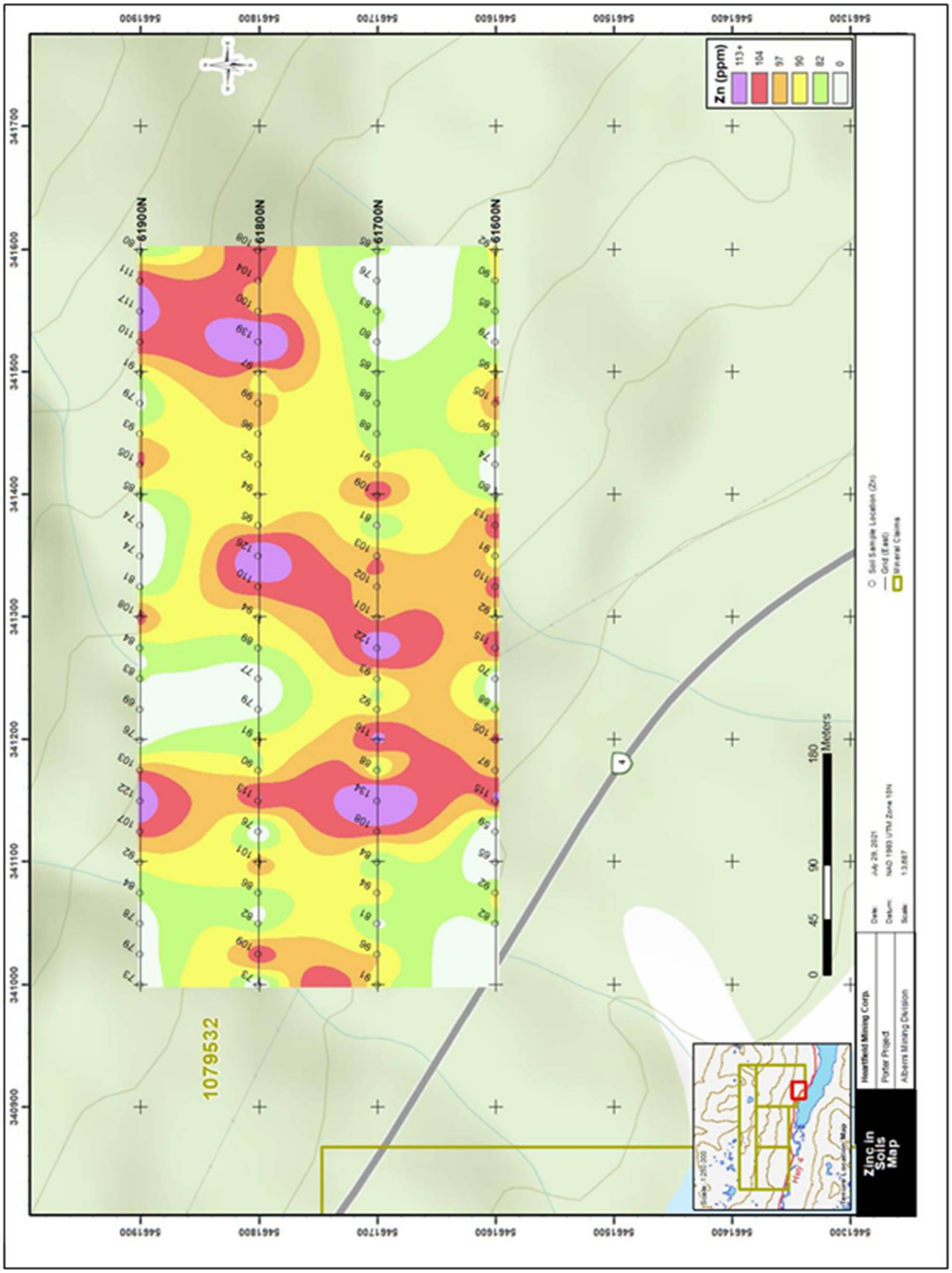


Figure 12: Gold in Soils East Grid

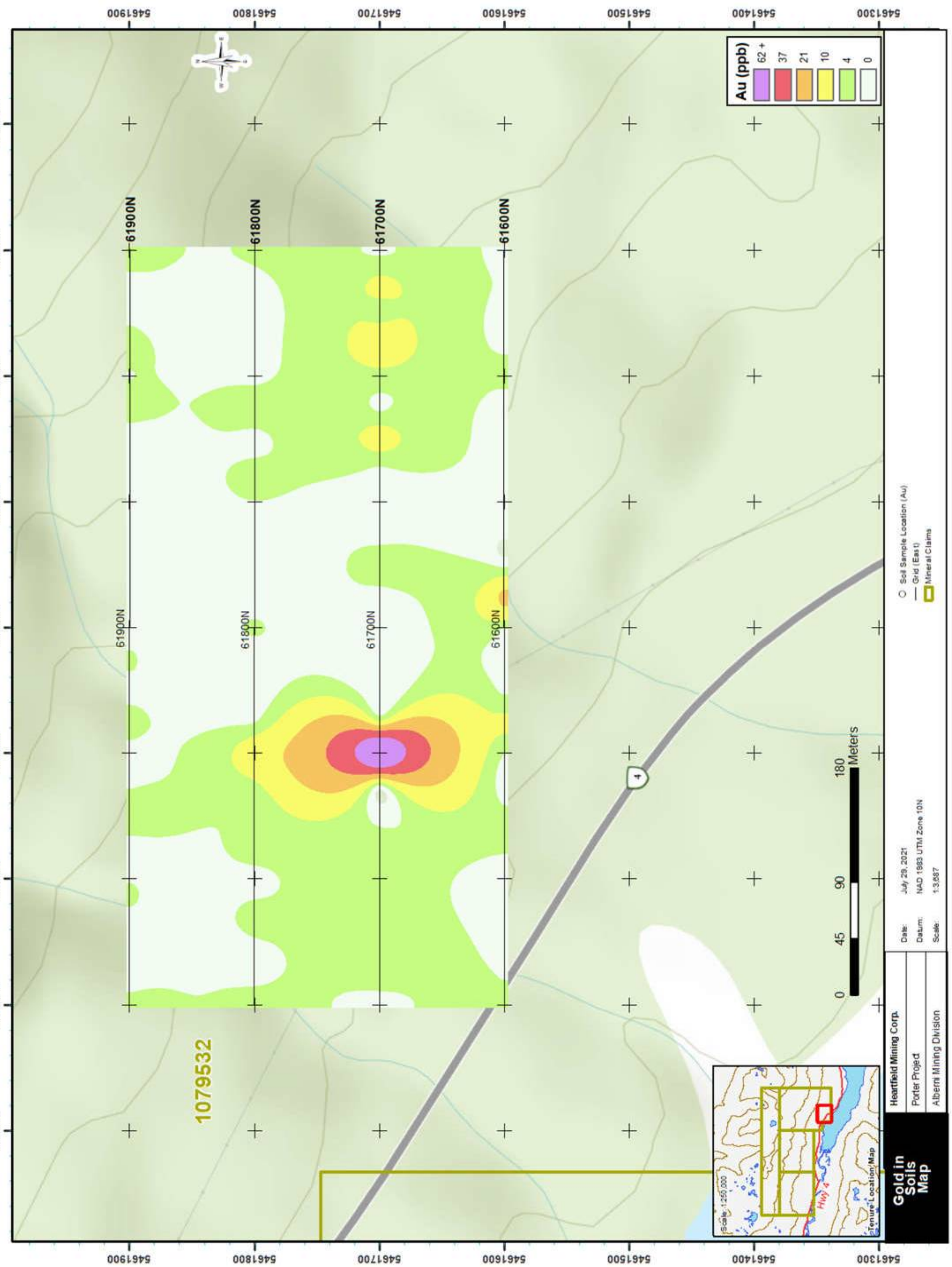


Figure 13: Gold in Silts

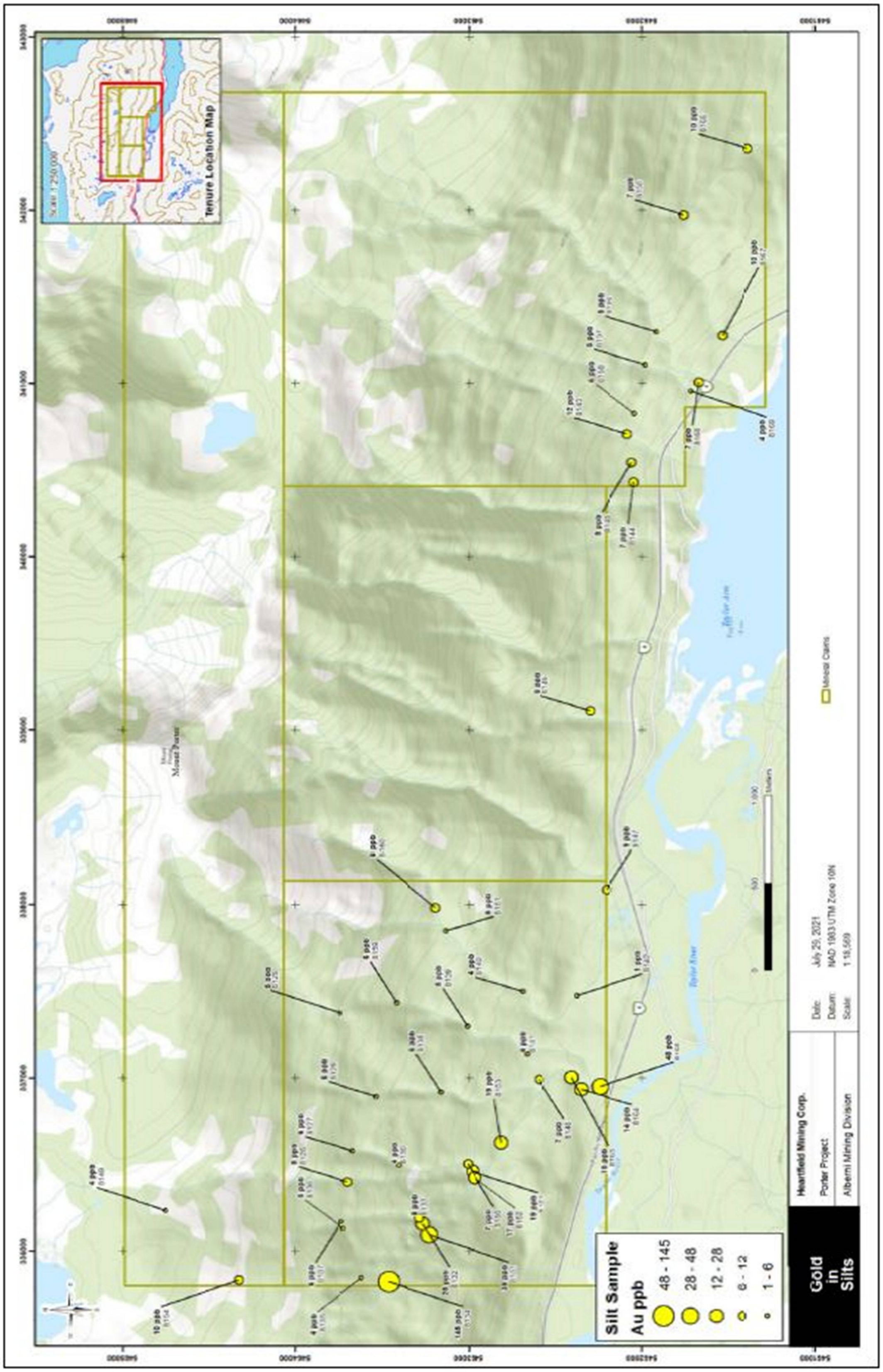


Figure 14: Copper in Silts

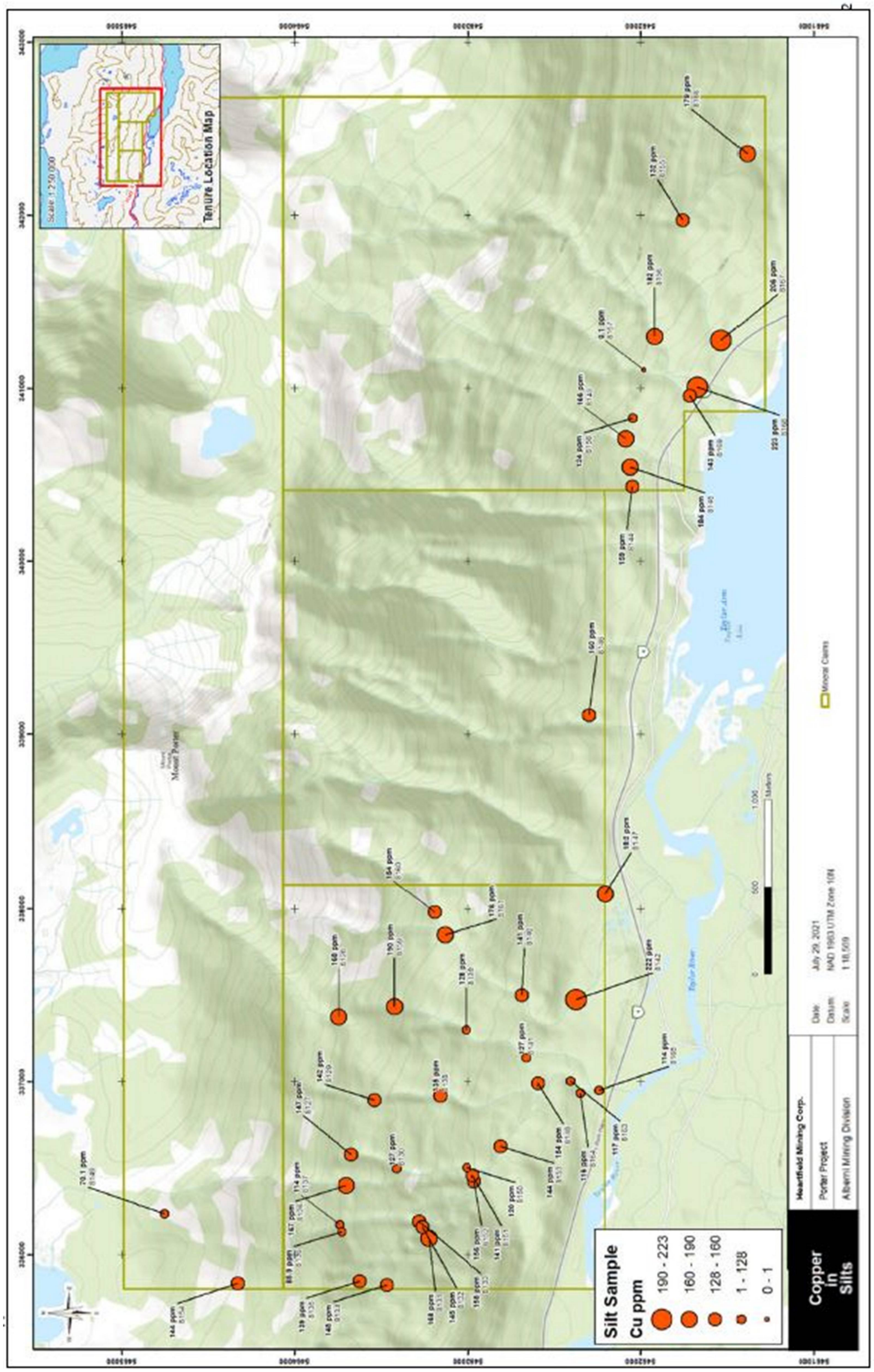


Figure 15: Zinc in Silts

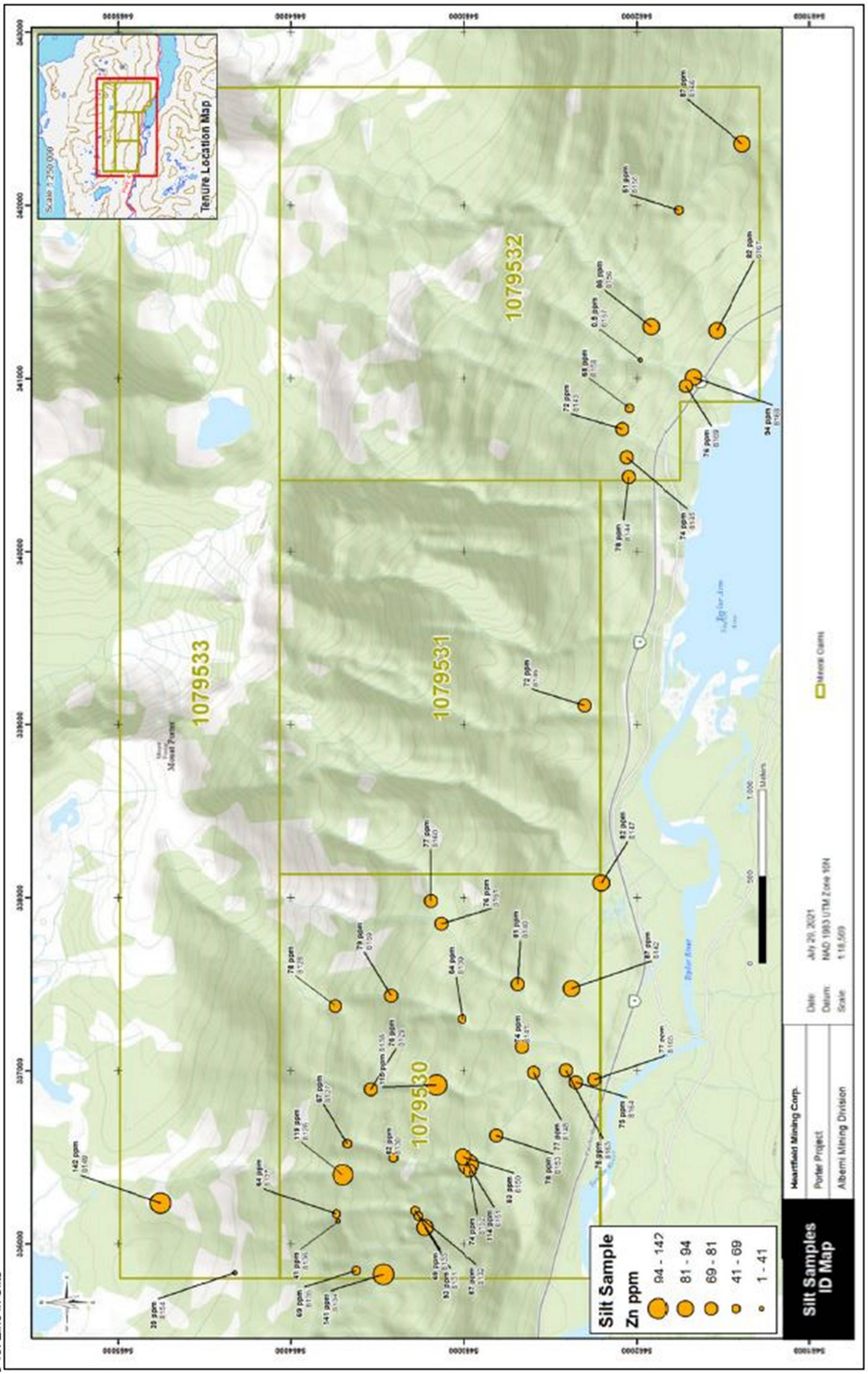
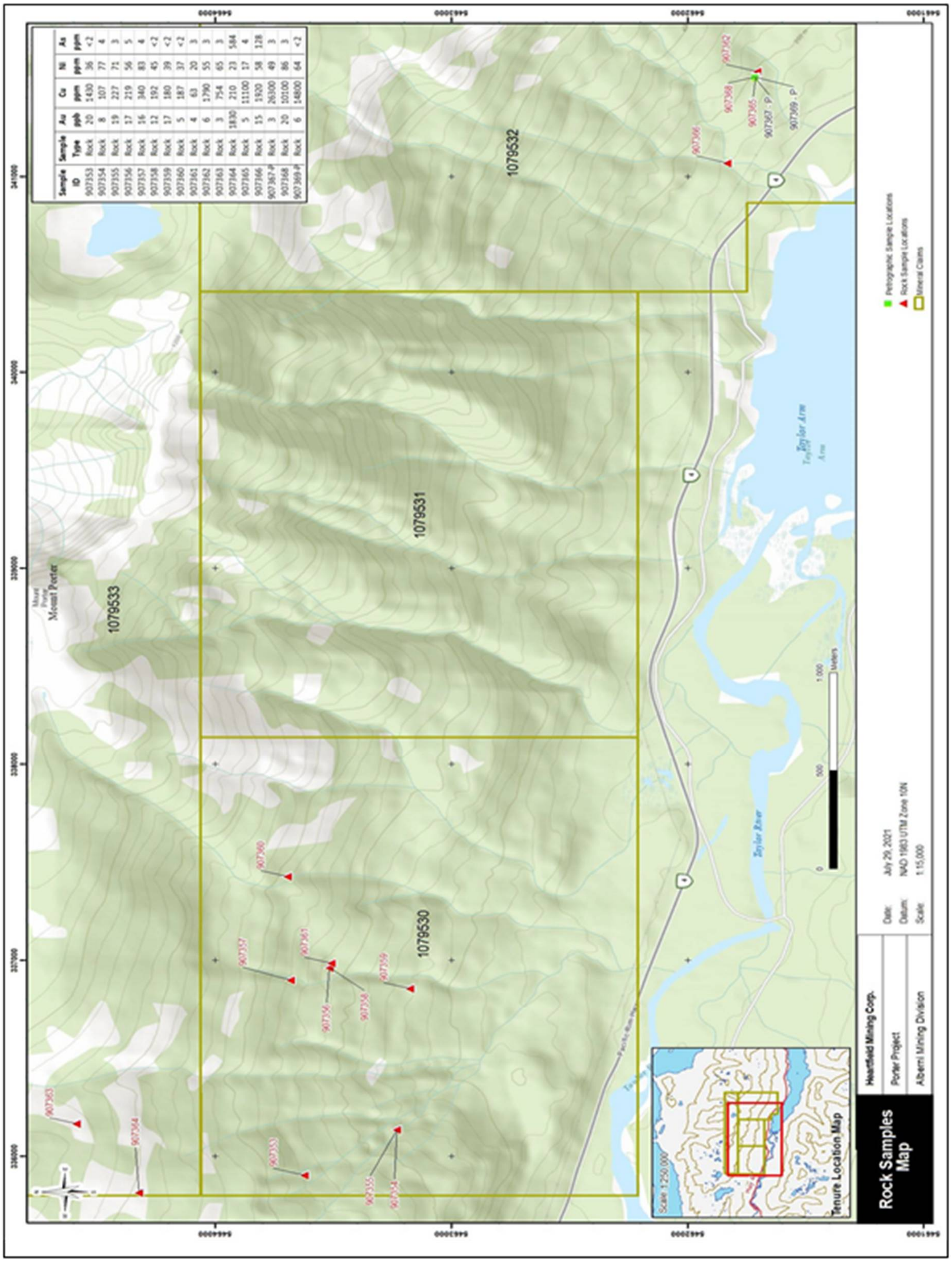


Figure 16: Rock Samples



DRILLING

The Company has not performed drilling on the Porter Property to date.

SAMPLE PREPARATION, ANALYSIS AND SECURITY

2021 Procedures

Sample information was collected at each site and recorded. A sample description was completed for each sample in the field with categories such as sample number, location, sample type, color, depth, and texture. Photographs were taken of each rock and silt sample. In addition, the local site environment and regional setting was described. This data was transferred from the field sheets to an excel spreadsheet. All sampling was performed according to industry standards.

All samples underwent assay package 1A2 ICP Kamloops, which includes 37 element ICP analysis, and 1A2 Au-Fire Assay.

Lines are 1000 metres in length and are spaced 100 metres apart on the Men Grid and 50 metres apart on the Herb. The grid lines were located by compass and GPS. All stations are marked in the field in blue and orange flagging with their respective UTM locations marked on the orange flag with permanent marker (63000N 35800E).

Soil samples were taken along the grid lines every 25 metres from the “B” Horizon from a consistent depth of 30 to 35 cm with a shovel and spoon. The soil was placed in standard Kraft soil sample bags and labeled with the last five digits of their relative NAD 83 grid location, example – 63000N, 35800E. Sample characteristics such as location, altitude, depth, and colour were recorded.

The samples were dried and placed in marked poly bags which were then zap-strapped, placed in marked rice bags, double zap-strapped, and couriered to Activation Laboratories located on Dallas Drive in Kamloops, BC.

Silt samples were collected from all of the 1st and 2nd order creeks draining the property. The focus of a stream sample collection program was to collect and analyze the finest grained material within active stream channels. The finer fraction of sediment deposited following strong stream flow is found at the edges of the stream channel stranded on or along the banks, behind boulders or bushes, or on the inner flanks of bends. Most of the creeks within the property boundary contained such characteristics and were thus sampled.

Material was collected with a long-handled spoon and placed in marked Hubco Sentry sample bags. These bags were then tied shut and photographed in location. Data such as UTM location and the characteristics of the sample which include altitude, stream description, components, compaction, depth, colour, texture, type of drainage (seasonal-perennial), direction of drainage, flow rate, drainage width, and trap description were noted. All stations are marked in the field in blue and orange flagging with their respective UTM locations marked on the orange flag with permanent marker. Metal tags with the sample number and Project Identifier (8126) were also hung at each sample location. Two photographs were taken of each sample.

The Hubco silt sample bags were then placed in marked poly bags which were then placed in rice bags, zap strapped, and couriered to Activation Laboratories located on Dallas Drive in Kamloops, BC.

The rock samples consisted of grab and chip samples up to 100 cm in length. Data such as UTM location and the characteristics of the sample site and material collected such as alteration, lithology, mineralization, strike and dip, and width of sample were noted. All stations are marked in the field with blue and orange flagging with their respective sample identifier (0907355) marked on the blue flag with permanent marker. Metal tags with the same identifier were also hung at each sample site. Photographs were taken of each sample and a witness sample for each individual sample has been retained and is available for viewing.

The sample material was placed in marked poly bags, zap strapped, placed in large rice bags, zap strapped, and couriered to Activation Laboratories located on Dallas Drive in Kamloops, BC.

At this early prospective stage of the project, quality control was not undertaken by Heartfield Mining Corp. Activation Laboratories in Kamloops was used for sample analysis and is an accredited assay laboratory that has its own Quality Control and Quality Assurance protocols for sample preparation and assaying. The author is of the opinion that the QA/QC use by the laboratory is sufficient for the size of the project.

There was no bias in the sampling program completed by Heartfield Mining Corp. during the Porter Property exploration program. The author is satisfied with the adequacy of sample preparation, security, and analytical procedures employed on 2021 Property exploration program.

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

DATA VERIFICATION

The author is satisfied with adequacy of sample preparation, security, and the analytical procedures used during the collection of samples during the Heartfield Mining Corp. program on the Porter Property. 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 on the Porter Property.

There was no bias in the sampling program completed on the Porter Property.

The author examined the Porter Property on May 13, 2021 during which time he examined several locations and collected six samples on the Porter Property. During the site visit the author also determine the overall geological setting. The author also observed select soil sample locations. The author reviewed the sample notes and assay results for the 2021 program and is satisfied that they meet current industry standards. The authors site visit was for a NI43-101 for an initial public offering of the company.

The author took samples on the visit from six locations and the author mailed these samples to Activation Laboratories Ltd. in Kamloops, British Columbia, an ISO/IEC 17025 Laboratory accredited by the Standards Council of Canada. All samples underwent assay package 1E3 which includes 36 element ICP analysis, and 1A2 Au-Fire Assay. Activation Laboratories Ltd is independent of Heartfield Mining Corp. and the Author.

Table 2: Author Collected Samples and Results

Sample No	Original	Au ppb	Cu ppm	Au ppb	Cu ppm
P21-01	907360	9	177	6	187
P21-02	907353	23	1860	20	1430
P21-03	907358	10	64	12	192
P21-05	907356	8	141	17	219
P21-04	907361	5	174	4	63
P21-06	907362	9	1260	6	1790
		Author		Original	

The results of the verification samples collected by the author are congruent with the samples collected by the Company.

MINERAL PROCESSING AND METALLURGICAL TESTING

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

MINERAL RESOURCES ESTIMATE

There are no current mineral resources on the Porter Property.

ADJACENT PROPERTIES

As of June 29, 2021 a review of British Columbia Mineral Titles Online website indicates there are no significant adjacent mineral properties to the Porter Property.

OTHER RELEVANT DATA AND INFORMATION

The Author is not aware of any historical production on the Porter Property. The Author has not been informed by the Company of any environmental liabilities associated with the Porter Property. The Company is bound by the laws of the Province of British Columbia concerning environmental compliance.

INTERPRETATION AND CONCLUSIONS

This report was commissioned by Heartfield Mining Corp. and was prepared by Derrick Strickland P. Geo. This technical report was prepared to support a listing on the Canadian Securities Exchange (CSE) and an associated equity financing.

Vancouver Island is a characteristic part of the Wrangellian terrane and was most likely fully developed before its accretion to the North American Cordillera. Pre-accretionary Wrangellia is dominated by three thick, discrete volcanic piles separated by thinner platformal sequences and penetrated by a major group of plutons that are consanguineous and substantially coeval with the youngest pile.

Rocks on the property are dominated by phases of Triassic Karmutsen basalt. In general, three phases have been recognized and historically mapped. Numerous thin dioritic-granodioritic dikes also occur. These dikes are probably related to the Jurassic Island Intrusion. There is not a suitable property geology map that covers the entire claim group.

There are five Minfile showings on the Porter Property and grab samples from these showings have returned 9.6% copper, 5.82 g/t silver, 10.9 g/t silver, 12 g/t gold, 18.2 g/t gold, and 2.2 g/t silver respectively. Sample number 6303 from the Men Showing returned 4.3 g/t gold, 8.0 g/t silver, and 0.12 % copper.

The West soil grid displays some interesting copper values including a sample that returned 565 ppm copper. In addition, one site that returned 217 ppb gold coincides with a 238 ppm zinc in soil anomaly. These areas represent targets that require follow up exploration work.

Slit samples that returned over 20 ppb gold should be investigated. The 145-ppb gold value is considered highly anomalous and should be followed up.

The mineralization identified to date on the property appears to be potentially favorable for shallow-marine hot spring VMS mineralization, Epigenetic veins, and Redbed Copper Style mineralization.

Based on the review of the historical data and results of the present study, it is concluded that the Porter Property is a property that possesses potential for gold and copper mineralization.

RECOMMENDATIONS

In the Author’s opinion, the character of the Porter Property is sufficient to warrant the following work program:

The suggested work program includes compilation of all the historical geological, geophysical, and geochemical data available for the Property and rendering this data into a digital database in GIS formats for further interpretation. This work will include georeferencing historical survey grids; samples, and detailed property geological maps.

The fieldwork component will include hand trenching of the identified anomalous samples, property wide geological mapping, and the extension of the West Soil grid.

Table 3: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Creation of GIS database	Lump Sum	$10,000	1	10,000
Project Geologist (P.Geo)	Days	$900	16	14,400
Field Crew of three	Days	$1,750	16	28,000
Assaying rock samples	sample	$45	560	25,200
Accommodation and Meals	Days	$175	88	15,400
Vehicles: 2 – 4x4 trucks	Days	$300	16	4,800
Supplies and Rentals	Lump Sum	$2,500	1	2,500
Reports	Lump Sum	$7,500	1	7,500
		Subtotal		107,800
TOTAL (CANADIAN DOLLARS)				**$107,800**

USE OF PROCEEDS

FUNDS AVAILABLE

The Company will receive aggregate net proceeds of $270,000 from the sale of Shares pursuant to this Prospectus after deducting the Agent's Commission of $32,000, the Corporate Finance Fee of $25,000 (not including the Corporate Finance Shares) and the estimated expenses for this Offering of $73,000. These funds will be combined with the Company's existing working capital deficiency of approximately $59,621 as at March 31, 2022, for total available funds of $210,379 upon completion of the Offering.

The Company has negative cash flow from operations in its most recently completed financial year.

PRINCIPAL PURPOSES

The principal purposes for which the funds available to the Company upon completion of the Offering will be used are as follows:

Principal Purpose	Funds to be Used(1)
To complete the recommended work program on the Porter Property(2)	$107,800
General and administrative expenses for 12 months(3)	$78,736
To make cash payment in connection with Purchase Agreement	$6,000
Unallocated Working Capital(4)	$17,843
Total	$210,379

Notes:

(1) See table in proceeding section under heading "*Recommendations*" for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to or the Company's interest in the Property.

(2) 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.

(3) See proceeding table for a breakdown of administrative costs.
(4) The use to which the $17,843 of unallocated capital will be put has not yet been determined by the Company, as the nature of the Company's future expenditures is contingent on the results of the Phase 1 exploration program. The Company retains unallocated working capital to account for future contingencies, including the possibility of commencing work on the Phase 2 exploration program if warranted, or failing positive results of Phase 1, the possibility of pursuing opportunities to acquire interests in other properties.

Subject to, and upon the completion of the Offering, the Company's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Administrative expenditures for the following twelve months are comprised of the following:

Administrative Costs for 12 Months	Budget
Management and Professional fees(1)	$55,000
Rent and utilities	$23,412
Bank charges	$324
TOTAL:	**$78,736**

Note:
(1) $30,000 will be paid to Creston Capital Corp. in addition to accounting and audit fees.

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.

UNALLOCATED FUNDS

Unallocated funds from the Offering and from the exercise of any Agent's Warrants will be added to the working capital of the Company and will be expended at the discretion of management.

STATED BUSINESS OBJECTIVES AND MILESTONES

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

(i) obtain a listing of the Common Shares on the Exchange; and,

(ii) complete the recommended Phase 1 exploration program on the Porter Property in the Report

The listing of the Company on the Exchange is anticipated to occur shortly prior to the Closing of the Offering, subject to the Company fulfilling all of the requirements of the Exchange. The recommended exploration program is expected to commence shortly after completion of the Offering, and is estimated to be completed within 12 months at a cost of $107,800. See "*Use of Proceeds - Principal Purposes*".

DIVIDENDS OR DISTRIBUTIONS

The Company has not paid dividends since its incorporation. While there are no restrictions precluding the Company from paying dividends, it has no source of cash flow and anticipates using all available cash resources toward its stated business objectives. As such, the Company does not anticipate the payment of dividends in the foreseeable future. At present, the Company's policy is to retain earnings, if any, to finance its business operations. The payment of dividends in the future will depend upon, among other factors, the Company's earnings, capital requirements and operating financial conditions.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth summary financial information for the Company from the period from incorporation on March 24, 2021 to February 28, 2022. This information has been summarized from the Company's audited financial statements from the period from incorporation on March 24, 2021 to February 28, 2022 and should only be read in conjunction with the Company's audited financial statements, including the notes thereto, included elsewhere in this Prospectus.

	Since incorporation on March 24, 2021 to February 28, 2022 (audited)
Total Revenues	Nil
Exploration Expenditures	($91,957)
General and Administrative Expenses	($77,843)
Share-based compensation expense	($30,000)
Loss	($107,843)
Loss per share (basic and diluted)	($0.02)
Total Assets	$154,187
Long term financial liabilities	Nil
Cash dividends per share	Nil

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("**MD&A**") of the operating results and financial position of the Company should be read in conjunction with the audited financial statements from the period from incorporation on March 24, 2021 to February 28, 2022. These financial statements are included in this Prospectus and should be referred to when reading this disclosure. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Except as otherwise disclosed, all dollar figures included therein and in the following MD&A are quoted in Canadian dollars. The effective date of this MD&A is February 28, 2022 (unless otherwise specified).

Since the date of incorporation on March 24, 2021 to February 28, 2022

The Company was incorporated in the province of British Columbia on March 24, 2021 under the laws of British Columbia. The following table summarizes selected information from the Company's audited financial statements from the period from incorporation on March 24, 2021 to February 28, 2022.

Selected Annual Information

	Since incorporation on March 24, 2021 to February 28, 2022 (audited)
Total Revenues	Nil

	Since incorporation on March 24, 2021 to February 28, 2022 (audited)
Exploration Expenditures	($91,957)
General and Administrative Expenses	($77,843)
Share-based compensation expense	($30,000)
Loss	($107,843)
Loss per share (basic and diluted)	($0.02)
Total Assets	$154,187
Long term financial liabilities	Nil
Cash dividends per share	Nil

Results of Operations

Results of Operations for the period from incorporation on March 24, 2021 to February 28, 2022

During the period ended February 28, 2022 the Company reported a net loss of $107,843. Included in the determination of operating loss was $27,500 on management fees, $2,269 on office, $19,909 on professional fees, $324 on bank charges and $27,841 on rent. The Company also incurred a share-based compensation charge of $30,000.

Liquidity and Capital Resources

The Company's cash at February 28, 2022 was $34,984.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

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.

The Company had incurred the following key management personnel costs from related parties:

	2021
Management fees	$27,500

Key management includes directors and key officers of the Company, including the CEO and CFO and family members that are considered related to key management.

During the period ended February 28, 2022, the Company incurred management fees of $27,500 to a company controlled by the CEO and a director of the Company.

During the period ended February 28, 2022, the Company issued 2,000,000 flow-through common shares to directors and officers for which the Company recorded share-based compensation of $30,000.

Commitments

The Company does not have any significant commitments.

Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

Interest rate risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

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

Credit risk

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

DESCRIPTION OF SECURITIES DISTRIBUTED

COMMON SHARES

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus, 9,750,001 Common Shares are issued and outstanding as fully paid and non-assessable Common Shares in the capital of the Company. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, conversion or redemption rights, nor do they contain any sinking or purchase fund provisions.

AGENT'S WARRANTS

The Company has also agreed to grant to the Agent the Agent's Warrants entitling the Agent or selling group members as the case may be, to purchase up to that number of Agent's Warrant Shares as is equal to 8% of the number of Shares sold pursuant to the Offering. Each Agent's Warrant is exercisable into one Agent's Warrant Share for $0.10 per Agent's Warrant Share for 24 months from the Listing Date. The distribution of the Agent's Warrants to the Agent is qualified under this Prospectus. See "*Plan of Distribution*".

CORPORATE FINANCE SHARES

The Company has also agreed to grant the Agent the Corporate Finance Shares entitling the Agent 100,000 Common Shares at a price of $0.10 per Common Share. 80,000 of the Corporate Finance Shares are qualified for distribution under this Prospectus. Section 11.2 of National Instrument 41-10 *General Prospectus Requirements* restricts the maximum number of securities issued as compensation to the Agent that may be qualified under the Prospectus to 10% of the total number of securities distributed under the Prospectus. In this regard, 20,000 Corporate Finance Shares will not be qualified for distribution under this Prospectus and will be subject to a four month hold in accordance with applicable securities laws.

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Company's capitalization since February 28, 2022 and after giving effect to the Offering. The table should be read in conjunction with the financial statements appearing elsewhere in this Prospectus:

Designation of Security	Authorized Amount	Amount Outstanding as of February 28, 2022	Amount Outstanding at Date of the Prospectus	Amount Outstanding After the Offering
Common Shares	Unlimited	9,750,001	9,750,001	14,150,001(1)
Options	N/A	Nil	Nil	Nil
Warrants	N/A	Nil	Nil	Nil
Agent's Warrants	N/A	Nil	Nil	320,000(2)
Long Term Debt	N/A	Nil	Nil	Nil

Notes:

(1) Includes, in addition to the Shares, 300,000 Common Shares to be issued pursuant to the Purchase Agreement, and the Corporate Finance Shares , but does not include any Agent's Warrant Shares issuable on exercise of the Agent's Warrants.

(2) Exercisable at $0.10 per Agent's Warrant Share until 24 months from the Listing Date.

OPTIONS TO PURCHASE SECURITIES

STOCK OPTION PLAN

Company intends on adopting a Stock Option Plan on the Closing Date. The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders and subsidiaries 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 stock. The Stock Option Plan will provide 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 Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options. Furthermore, the aggregate number of shares that may be issued pursuant to the exercise of the stock options awarded under the Stock Option Plan and all other security-based compensation arrangements of the Company shall not exceed 10% of the issued and outstanding Shares at any given time.

The aggregate number of options granted under the Stock Option Plan in any 12-month period to any one individual, together with all other security-based compensation arrangements of the Company, must not exceed 5% of the then issued and outstanding Common Shares of the Company on a non-diluted basis.

The Company may not grant options under the Stock Option Plan if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares, in aggregate, in any 12-month period to any one consultant of the Company.

The Company may not grant options under the Stock Option Plan if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares, in aggregate, to persons employed to provide investor relations activities and any options issued to such individuals will vest over at least 12 months with no more than one-quarter of the options vesting in any three-month period.

The Stock Option Plan will be administered by the board of directors of the Company or by a special committee of directors which will have full and final authority with respect to the granting of all options thereunder. Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company or its subsidiaries, if any, as the board of directors may, from time to time, designate. Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any options granted under the Stock Option Plan shall be determined by the board of directors, subject to the approval of the Exchange if necessary but in no event may this exercise price be lower than the exercise price permitted by the Exchange.

The term of any options granted under the Stock Option Plan shall be determined by the board of directors at the time of grant, subject to earlier termination in the event of dismissal for cause, termination other than for cause, or in the event of death. The term of any options granted under the Stock Option Plan may not exceed ten years.

If desired by the board of directors, options granted under the Stock Option Plan may be subject to vesting. Options granted under the Stock Option Plan are not to be transferable or assignable other than as a consequence of the death of the holder. Subject to certain exceptions, in the event that a director, officer, consultant, or employee of the Company ceases to hold office or ceases to be a management company employee, options granted to such individual under the Stock Option Plan will expire 90 days after such individual ceases to hold office or such longer period as determined by the board of directors of the Company. In the event of death of an option holder, options granted under the Stock Option Plan expire one year from the date of the death of the option holder.

Should the expiry date of an Option fall within a period during which the relevant participant is prohibited from exercising an Option due to trading restrictions imposed by the Company pursuant to any policy of the Company respecting restrictions on trading that is in effect at that time (the “Black Out Period”) or within nine business days following the expiration of a Black Out Period, such expiry date of the Option shall be automatically extended without any further act or formality to that date which is the tenth business day after the end of the Black Out Period, such tenth business day to be considered the expiry date for such Option for all purposes under the Plan. The ten business day period may not be extended by the Company’s board of directors.

OUTSTANDING OPTIONS

The Company, as of the date hereof, has no stock options outstanding.

WARRANTS

The Company currently has no share purchase warrants outstanding.

AGENT’S WARRANTS

The Company has agreed to issue Agent’s Warrants for the purchase of up to that number of Agent’s Warrant Shares as is equal to 8% of the Shares of the Company sold pursuant to the Offering, each Agent’s Warrant exercisable into one Agent’s Warrant Share at a price of $0.10 per Agent’s Warrant Share for a period of 24 months from the Listing Date.

PRIOR SALES

The following table summarizes the sales of securities of the Company since incorporation:

Date	Type of Security	Price per Security	Number of Securities	Reason for Issuance
March 24, 2021	Common Shares	$0.01	1	Incorporator's share
May 13, 2021	Common Shares	$0.005	3,000,000	Private Placement
May 13, 2021	Common Shares	$0.02	1,600,000	Private Placement
June 14, 2021	Common Shares	$0.02	2,900,000	Private Placement
November 30, 2020	Common Shares	$0.02	2,250,000	Private Placement
			9,750,001	

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

ESCROWED SECURITIES

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities owned or controlled by Principals, including Common Shares, are subject to the escrow requirements.

Principals include all persons or companies that, on completion of the Offering, fall into one of the following categories:

1. a person or company who acted as a promoter of the Company within two years before the Prospectus;
2. a director or senior officer of the Company or any of its material operating subsidiaries at the time of the Prospectus;
3. a 20% holder – 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 Offering;
4. a 10% holder – a person or company that:
    (a) 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 Offering; and

    (b) 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;

A company, trust, partnership or other entity more than 50% held by one or more principals will be treated as a principal and a principal's spouse and their relatives that live at the same address as the principal will also be treated as principals.

The Principals of the Company are all of the directors and senior officers of the Company.

Pursuant to the Escrow Agreement to be entered into between the Company, Endeavor Trust Corporation (the "**Escrow Agent**") and various Principals of the Company, the Principals agree to deposit in escrow the Common Shares held by them (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement will provide that the Escrowed Securities will be released from escrow in equal blocks of 15% of a Principal's Escrowed Securities at six month intervals over the 36 months following the Listing Date, with 10% of each Principal's holdings being released on the Listing Date.

The Company is an “emerging issuer” as defined in the applicable policies and notices of the Canadian Securities Administrators. If the Company achieves “established issuer” status during the term of the Escrow Agreement, it will “graduate,” resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18-month schedule applicable to established issuers, as if the Company had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

1. transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company’s Board;
2. transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor’s spouse or children;
3. transfers upon bankruptcy to the trustee in bankruptcy; and
4. pledges, mortgages or loans to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow. Tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation’s escrow classification.

The complete text of the Escrow Agreement will be available for inspection at the offices of the Company, 200 - 551 Howe Street, Vancouver, British Columbia, V6C 2C2 or at the Company’s profile on SEDAR.

The following table sets forth details of the issued and outstanding Common Shares of the Company that are subject to the Escrow Agreement as of the date of this Prospectus:

Designation of Class	Number of Shares Held in Escrow	Percentage of Class before giving effect to the Offering	Percentage of Class after giving effect to the Offering(1)(2)
Common Shares	2,500,001	25.64%	17.67%

Note:
(1) Assumes 14,150,001 Common Shares outstanding on completion of the Offering including the Shares, the 300,000 Common Shares issuable pursuant to the Purchase Agreement, and the Corporate Finance Shares.
(2) The depository, the date of and conditions governing the release of securities from escrow are described within this section.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to Common Shares.

DIRECTORS AND EXECUTIVE OFFICERS

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	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Michael Dake Vancouver, British Columbia Canada *Chief Executive Officer, Director and Promoter*	March 24, 2021 (Director) April 1, 2021 (CEO)	Self-employed businessman; President of Creston Capital Corp. since February 2010; Director and/or Officer of a number of reporting issuers.	1,000,001(10.26%)
Sean McGrath(1) Vancouver, British Columbia Canada *Chief Financial Officer, Corporate Secretary and Director*	April 1, 2021 (CFO, Corporate Secretary and Director)	Chartered professional accountant providing financial consulting services through SCM Consulting Corp. since May 1999.	1,000,000 (10.26%)
David Grandy(1) Vancouver, British Columbia Canada *Director*	April 1, 2021 (Director)	Self-employed consultant for private and public companies. Business development and fund raising. President of Fairchild Consulting Corp. since 1997.	500,000 (5.13%)
Colin MacDougall(1) Vancouver, British Columbia Canada *Director*	April 1, 2021 (Director)	National Portfolio Consultant Educational Specialist in the liquor beverage and wine industry	Nil

Notes:
(1) Denotes a member of the Audit Committee of the Company.

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

As at the date of this Prospectus, the directors and officers of the Company, as a group, owned beneficially, directly or indirectly or exercised control or discretion over an aggregate of 2,500,001 Common Shares of the Company, which is equal to 25.65% of the Common Shares currently issued and outstanding.

Michael Dake (Age: 49) – Chief Executive Officer, Director and Promoter

Mr. Dake is the CEO and a director of the Company and provides his services to the Company on a part-time basis. He has served as a director of the Company since March 24, 2021 and will devote approximately 15% of his time to the affairs of the Company.

Mr. Dake has over 15 years of experience providing investor relations and corporate communication services to public companies. He is currently a director of number of reporting issuers (See "*Directorships*" in Schedule "C" to this Prospectus). Mr. Dake is currently the President of Creston Capital Corp., an investor relations services company. Mr. Dake has also served as President and director of Smooth Rock Ventures (formerly, Trinity Valley Energy Corp.) from July 2011 to June 2018; CEO, Corporate Secretary and director of Eastern Zinc Corp., (now Major Precious Metals Corp.) from May 2011 to March, 2019; President and director of Emperor Oil Ltd. from December 2013 to August 2014; CEO and director of Pure Energy Minerals Limited (formerly Harmony Gold Corp.) from March 2013 to present (acted as CEO until Oct 2012); director of Aurwest Resources Corporation (formerly, Shamrock Enterprises Inc.) from September 2010 to March 2017; and director of New Destiny Mining Corp. from April 2012 to November 2012.

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

Sean McGrath (Age: 49) – Chief Financial Officer, Corporate Secretary and Director

Mr. McGrath is a Chartered Professional Accountant (CPA, CGA) in Canada and a former Certified Public Accountant (Illinois) in the United States of America. He has spent more than 25 years providing financial management and consulting services to publicly traded companies, with primary emphasis in the natural resources sector. In his capacity he has been responsible for corporate strategy, in all aspects of accounting and finance, planning and forecasting, treasury, and internal and external reporting, internal controls and tax. Mr. McGrath has held senior executive positions with numerous publicly traded companies throughout his career, and he is currently a director of several CSE-listed companies. Mr. McGrath has served as director of the Company since April 1, 2021 and will devote approximately 5% of his time to the affairs of the Company.

Mr. McGrath is not an independent contractor or employee of the Company and has not entered into a non-competition or a non-disclosure agreement with the Company.

David Grandy (Age: 56) – Director

Mr. Grandy is currently a director of Cayenne Capital Corp. Mr. Grandy has provided consulting services to a number of TSX and CSE listed companies. Mr. Grandy also previously has sat on the board of various other publicly traded companies. Mr. Grandy has served as director of the Company since April 1, 2021 and will devote approximately 5% of his time to the affairs of the Company.

Mr. Grandy holds a Bachelor of Arts degree from Memorial University in St. John's, Newfoundland.

Mr. Grandy is an independent contractor or employee of the Company and has not entered into a non-competition or a non-disclosure agreement with the Company.

Colin MacDougall (Age: 38) – Director

Mr. MacDougall has obtained a Diploma in Mining & Mineral Exploration Engineering from the British Columbia Institute of Technology in May 2014. Mr. MacDougall has worked as a National Portfolio Consultant Educational Specialist for Corby Spirit & Wine since July 2020. Mr. MacDougall has served as a director of the Company since April 1, 2021. Mr. MacDougall is an independent contractor or employee of the Company and has not entered into a non-competition or a non-disclosure agreement with the Company.

AUDIT COMMITTEE

The board of directors of the Company has constituted an audit committee. The audit committee is comprised of Messrs. Grandy, McGrath and MacDougall.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

No director or executive officer or promoter of the Company is, as at the date of this Prospectus, or was, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any person or company, including the Company, that:

(a) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "order") that was issued while the director or executive officer or promoter was acting in the capacity of a director, the chief executive officer or the chief financial officer thereof; or

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

No director or executive officer or promoter 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 10 years before the date hereof, a director or executive officer of any person or company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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

PENALTIES OR SANCTIONS

No director or executive officer or promoter 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 agreement with a securities regulatory authority; or

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

PERSONAL BANKRUPTCIES

No director or officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

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 of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

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.

EXECUTIVE COMPENSATION

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION

Upon becoming a reporting issuer, the Company will have two (2) named executive officers, Michael Dake, the Chief Executive Officer, and Sean McGrath, the Chief Financial Officer of the Company (together, the "**NEOs**"). In the event the Company is in a position to pay a base salary to any officer, such a base salary would be determined by the board of directors and may be based on performance contributions for the year and sustained performance contributions over a number of years. Officers of the Company will be eligible to receive discretionary bonuses as determined by the board of directors based on each officer's responsibilities, his or her achievement of corporate objectives and the Company's financial performance. There is no formal timing for when such an analysis would be performed or when NEOs would be eligible to receive a salary or discretionary bonus. Any salary or bonus would be determined at the absolute discretion of the board and there are presently no performance criteria, goals or peer groups which have been set or identified in relation to NEO compensation.

The Company expects the compensation of the NEOs will be Nil for the financial year ending February 28, 2022.

Director compensation is determined by the directors, acting as a whole. The only arrangements the Company has 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 a consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options pursuant to the Company's Stock Option Plan.

The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

EXTERNAL MANAGEMENT COMPANIES

All NEOs acting for the Company act on their own behalf and do not presently provide their services through an external management company.

INCENTIVE PLAN AWARDS

Common Share Purchase Plan

The Company intends to put into place a Stock Option Plan on the Closing Date in order to provide effective incentives to directors, officers, senior management personnel 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 Stock Option Plan will be approved and adopted on the Closing Date and will not subject to shareholder approval under the rules of the Exchange. The Company has no equity incentive plans other than the intended Stock Option Plan.

Details on the Stock Option Plan and the stock options granted as of the date of this Prospectus, including material terms, can be found in section "Options to Purchase Securities".

EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS

The Company has no employment, consulting or management agreements in place.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company does not have any contracts, agreements, plans or arrangements in place with any NEO 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 an NEO's responsibilities).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No existing or proposed director, executive officer or senior officer of the Company or any associate of any of them, is indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Prospectus as Schedule "A".

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 Disclosure of Corporate Governance Practices is attached to this Prospectus as Schedule "B".

PLAN OF DISTRIBUTION

The Offering will be made in accordance with the Agency Agreement and the rules and policies of the Exchange. This Offering consists of 4,000,000 Shares and is subject to the completion of a minimum subscription of 4,000,000 Shares to raise minimum gross proceeds of $400,000. If the Offering is not completed within 90 days of the issuance of a receipt for the final Prospectus, and unless an amendment is filed and receipted in which case the offering shall be extended for a further 90 days from the issuance of a receipt for the amendment to the final Prospectus but in any event not more than 180 days from the date of the receipt for the final Prospectus, the Offering will cease and all subscription monies will be returned to Subscribers without interest or deduction, unless the Subscribers have otherwise instructed the Agent. Pursuant to the Agency Agreement, the Company has engaged the Agent to act as its exclusive agent to conduct the Offering in the Selling Provinces, on a commercially reasonable efforts basis. The Agent may enter into selling group arrangements with other investment dealers at no additional cost to the Company. The Agent will receive, on the Closing Date:

1. The Corporate Finance Fee of $35,000 of which $25,000 is payable in cash and $10,000 through the issuance of the Corporate Finance Shares;

2. The Agent's Commission of 8% of the gross proceeds of the Offering, payable in cash;

3. The Agent's Warrants in an amount equal to 8% of the Shares sold under the Offering, where each Agent's Warrant provides the right to acquire one Agent's Warrant Share, exercisable at a price of $0.10 per Agent's Warrant Share for a period of 24 months from the Listing Date; and

4. The Agent's Expenses, of which a retainer of $20,000 has been paid toward such expenses.

The Agent's Warrants and 80,000 of the Corporate Finance Shares are qualified for distribution under this Prospectus. Section 11.2 of National Instrument 41-10 *General Prospectus Requirements* restricts the maximum number of securities issued as compensation to the Agent that may be qualified under the Prospectus to 10% of the total number of securities distributed under the Prospectus. In this regard, 20,000 Corporate Finance Shares will not be qualified for distribution under this Prospectus and will be subject to a four month hold in accordance with applicable securities laws.

The Agent has agreed to assist with the Offering on a commercially reasonable efforts basis but is not obligated to purchase any of the Shares for its own account.

Subscriptions will be received for the Shares subject to rejection or acceptance by the Company in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription or in the event that the Offering does not complete within the term of the Agency Agreement or the time required by the rules of the Securities Commissions, the subscription price and the subscription will be returned to the Subscriber forthwith without interest or deduction. Physical certificates representing the Shares acquired hereunder will be delivered on the Closing Date unless the Agent elects for electronic delivery by NCI through CDS or its nominee and will be deposited with CDS on the Closing Date. If delivered in NCI form, no physical certificates evidencing the Shares will be issued to purchasers under this Prospectus, a registration will be made in the depository services of CDS. Purchasers of Shares will receive only a customer confirmation from the Agent or registered dealer that is a CDS participant and from whom or through whom a beneficial interest in the Shares were purchased.

The Agency Agreement provides that, upon the occurrence of certain stated events such as the breach of any term of the Agency Agreement by the Company or at the discretion of the Agent on the basis of its assessment of the state of the financial markets or the market for the Shares that the Shares cannot be marketed profitably, the Agent may terminate the Offering.

There are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or company in connection with the Offering other than the payments to be made to the Agent in accordance with the terms of the Agency Agreement as set out above.

Pursuant to the Agency Agreement the Company has granted to the Agent the right of first refusal to provide any brokered equity financing for a period of one year from the Closing Date.

The Agency Agreement further provides that the Company agrees not to, directly or indirectly, issue, sell or grant or agree to announce any intention to issue, sell, or grant, any additional equity or quasi-equity securities for a period of 120 days after the Closing without the prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to the Stock Option Plan and other share compensation arrangements; (ii) outstanding warrants; (iii) obligations in respect of existing mineral property agreements; and (iv) the issuance of securities in connection with property or share acquisitions in the normal course of business.

Closing of the Offering is subject to conditions which are set out in the Agency Agreement.

The directors, officers and other insiders of the Company may purchase Shares under the Offering. The price of the Shares offered under this Prospectus was determined by negotiation between the Company and the Agent and bears no relationship to earnings, book value or other valuation criteria.

LISTING OF COMMON SHARES

The Company has applied to list the Common Shares (including the Shares, the Agent's Warrant Shares and Corporate Finance Shares) on the Exchange. Listing is subject to the Company's fulfilling all of the requirements of the Exchange.

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

RISK FACTORS

GENERAL

The Company is in the business of exploring 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 major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should carefully evaluate the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

INSUFFICIENT CAPITAL

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

There can be no assurance that financing will be available to the Company or, if it is, that it will be available on terms acceptable to the Company and will be sufficient to fund cash needs until the Company achieves positive cash flow. If the Company is unable to obtain the financing necessary to support its operations, it may be unable to continue as a going concern. The Company currently has no commitments for any credit facilities such as revolving credit agreements or lines of credit that could provide additional working capital. The Company has no long-term debt, capital lease obligations, operating leases or any other long-term obligations.

NO ESTABLISHED MARKET

The Company has applied to list the securities distributed under this Prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus. Even if a market develops, there is no assurance that the Offering Price of the Shares offered under this Prospectus, which was determined through negotiations between the Company and the Agent, will reflect the market price of the Shares once a market has developed. If an active public market for the Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial public Offering Price.

LIMITED BUSINESS HISTORY

The Company has only recently commenced operations and has no history of operating earnings. The likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Company has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Company can generate revenues, operate profitably or provide a return on investment or that it will successfully implement its plans.

HIGH RISK, SPECULATIVE NATURE OF INVESTMENT

An investment in the Shares carries a high degree of risk and should be considered speculative by purchasers. There is a low probability of dividends being paid on the Shares.

RESALE OF 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 Shares purchased would be diminished.

LIQUIDITY CONCERNS AND FUTURE FINANCING REQUIREMENTS

After completion of the Offering, the Company may require additional financing in order to fund its ongoing exploration program on the Property. The ability of the Company to arrange such financing in the future will depend, in part, upon prevailing capital market conditions as well as the business success of the Company. There can be no assurance that the Company will be successful in its efforts to arrange additional financing on terms satisfactory to the Company. If additional financing is raised by the issuance of Shares from treasury, control of the Company may change and shareholders may suffer additional dilution. The further exploration and development of the Property and any other mineral properties in which the Company may hold an interest will also require additional equity or debt financing. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and development or forfeiture of some rights in the Company's mineral properties. Events in the equity market may impact the Company's ability to raise additional capital in the future.

If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present, it is impossible to determine what amounts of additional funds, if any, may be required.

PROPERTY INTERESTS

The Company does not own the mineral rights pertaining to the Property. Rather, it holds an option to acquire the mineral rights. There is no guarantee the Company will be able to raise sufficient funding in the future to explore and develop the Property so as to maintain its interests therein. If the Company loses or abandons its interest in 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.

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Company. In addition, because of these risks, there is no certainty that the expenditures to be made by the Company on the exploration of its Property as described herein will result in the discovery of commercial quantities of ore.

The Company has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc. which may be encountered in establishing a business.

FINANCING RISKS

The Company has no history of 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 Common 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 equity shares. 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 minable deposit exists on the Porter Property. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its Porter Property, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

NEGATIVE OPERATING CASH FLOW

The Company has negative operating cash flow. The failure of the Company to achieve profitability and positive operating cash flows could have a material adverse effect on the Company's financial condition and results of operations. To the extent that the Company has negative cash flow in future periods, the Company may need to deploy a portion of its cash reserves to fund such negative cash flow. The Company expects to continue to sustain operating losses in the future until it generates revenue from the commercial production of its properties. There is no guarantee that the Company will ever be profitable.

EXPLORATION AND DEVELOPMENT

Resource exploration and development 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 and development 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 loses or abandons its interest in the Porter 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.

COMMERCIAL ORE DEPOSITS

The Porter Property is in the exploration stage only and is without a known body of commercial ore. Development of the Porter Property will 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, 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 Company's Porter Property. The Company currently does not have any permits in place.

SURFACE EXPLORATION RIGHTS

Permission for surface access must be negotiated with the owners of the surface rights to the areas covered by the mining concessions, and commonly involve leasing of the surface rights. The Company currently does not have any agreements in place regarding the Porter Property, and there is no guarantee the Company will be able to negotiate and enter into any such agreement as may be required to have access to do significant work. Further, there are potential risks with regard to the completion of a successful exploration program in that there is a possibility of not being able to enter into a surface access agreement over part of the area of interest, or problems with obtaining an environmental permit for road construction and drilling.

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 noncompliance 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.

The Property is located in an area known for its strong environmental activism and the Company may encounter strong opposition for any of its exploration and development plans which could result in significant delays to the Company's plans, or result in increased costs to the Company.

NO ASSURANCES

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

MINERAL TITLES

The Company has not yet obtained a title opinion in respect of the Porter Property. The claims on the Property have not been legally surveyed. The Property may be subject to prior unregistered agreements, transfers or claims and title may be affected by undetected defects. The Company is satisfied, however, 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.

FIRST NATIONS LAND CLAIMS

The Porter Property may now or in the future be the subject of First Nations' land claims. The Property is located in an area known for strong First Nations' concerns that could prove to be a problem for any extensive development on the Property. 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 Property 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 Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company will at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the Property and there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Property.

First Nations' rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations' title and rights to lands outside of reserve land, particularly a large area of land in Central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The Property may now or in the future be the subject of Aboriginal or indigenous land claims.

REGULATORY REQUIREMENTS

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

FLUCTUATING MINERAL PRICES AND CURRENCY RISK

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

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 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.

TAX ISSUES

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

DILUTION

The Offering Price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share and, accordingly, investors will suffer immediate and substantial dilution of their investment in the amount of 60.0% or $0.060 per Common Share after considering costs associated with the Offering.

PRICE VOLATILITY OF PUBLICLY TRADED SECURITIES

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of the Shares distributed hereunder will be affected by such volatility. There is no public market for the Company's Common Shares. An active public market for the Common Shares might not develop or be sustained after the Offering. The initial public Offering Price of the Shares has been determined by negotiations between the Company and representatives of the Agent and this price will not necessarily reflect the prevailing market price of the Shares following the Offering. 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 Offering Price.

INFRASTRUCTURE

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

RISK ASSOCIATED WITH ACQUISITIONS

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

UNCERTAINTY OF USE OF PROCEEDS

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

CONFLICTS OF INTEREST

Some of the directors and officers of the Company 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:

1. 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;

2. no commissions or other extraordinary consideration will be paid to such directors and officers; and

3. 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.

EXECUTIVE EMPLOYEE RECRUITMENT AND RETENTION

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

STRESS IN THE GLOBAL ECONOMY

Reduction in credit, combined with reduced economic activity and the fluctuations in the United States dollar, may adversely affect businesses and industries that purchase commodities, affecting commodity prices in more significant and unpredictable ways than the normal risks associated with commodity prices. The availability of services such as drilling contractors and geological service companies and/or the terms on which these services are provided may be adversely affected by the economic impact on the service providers. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Company is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Company's business, operating results and financial condition.

FORCE MAJEURE

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

PUBLIC HEALTH CRISIS

The Company's business, operations and financial condition could be materially adversely affected by the outbreak of epidemics or pandemics or other health crises, including the outbreak of COVID-19. On January 30, 2020, the World Health Organization declared the outbreak a global health emergency, on March 12, 2020, the World Health Organization declared the outbreak a pandemic.

Public health crises such as COVID-19 can result in volatility and disruptions in the supply and demand for gold, silver and other metals and minerals, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect commodity prices, interest rates, credit ratings, credit risk and inflation. The risks to the Company of such public health crises also include risks to employee health and safety, a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest.

While the impact of the COVID-19 pandemic is not expected to last indefinitely, the circumstances relating to the pandemic are dynamic and its impacts on the Company's business operations cannot be reasonably estimated at this time. However, it is not expected that the COVID-19 pandemic will have a material adverse impact on the Company's business, results of operations, financial position and cash flows.

CURRENT GLOBAL FINANCIAL CONDITION

Current global financial conditions have been subject to increased volatility. As such, the Company is subject to counterparty risk and liquidity risk. The Company is exposed to various counterparty risks including, but not limited to: (i) through financial institutions that hold the Company's cash; (ii) through companies that have payables to the Company; and (iii) through the Company's insurance providers. The Company is also exposed to liquidity risks in meeting its operating expenditure requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability of the Company to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to the Company. If these increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Common Shares could be adversely affected.

REPORTING ISSUER STATUS

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

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

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

Tax Issues

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

Operating Hazards, Risks and Insurance

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

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

PROMOTERS

Michael Dake is the promoter of the Company. He has ownership and control of 1,000,001 Common Shares (10.26%) of the issued and outstanding Common Shares of the Company as of the date of this Prospectus. See "Directors and Executive Officers" and "Executive Compensation".

LEGAL PROCEEDINGS AND REGULATORY MATTERS

Neither the Company nor its Property was previously a party to, or the subject of, any legal proceeding nor is the Company currently party to any material legal proceeding or contemplating any legal proceedings which are material to its business. From time to time, however, the Company may be subject to various claims and legal actions arising in the ordinary course of business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No person who is:

(a) A director or executive officer of the Company;

(b) A person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of the Company's outstanding voting securities; or

(c) An associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b), has any material interest, direct or indirect, in any material transaction since incorporation or in any proposed transaction that has materially affected or will materially affect the Company.

RELATIONSHIP BETWEEN THE COMPANY AND AGENT

The Company is not a "related issuer" or connected issuer to the Agent as such terms are utilized in National Instrument 33-105 – *Underwriting Conflicts* of the Canadian Securities Administrators.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is Manning Elliott LLP, of Suite 1700, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3. Upon Closing, it is expected that Manning Elliott LLP will resign, and the Company is expected to propose the appointment of Baker Tilly WM LLP, of 900 – 400 Burrard Street, Vancouver, B.C., V6C 3B7, as the auditor of the Company for its fiscal year ending February 28, 2023.

The Company intends to appoint, prior to Closing, Endeavor Trust Corporation located at 777 Hornby St Suite 702, Vancouver, BC V6Z 1S2, as the registrar and transfer agent of the Common Shares of the Company.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company since its incorporation, which are currently in effect and considered to be currently material:

1. Purchase Agreement between the Company and the Vendor referred to under "General Development of the Business".
2. Agency Agreement between the Company and Canaccord Genuity Corp. referred to under the "*Plan of Distribution*" which the Company intends to enter into following the publication of this Prospectus.
3. Escrow Agreement referred to under "Escrowed Securities" which the Company intends to enter into following the publication of this Prospectus.
4. Registrar and Transfer Agent Agreement between the Company and Endeavor Trust Corporation which the Company intends to enter into following the publication of this Prospectus**.**

A copy of any material contract and the Technical Report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Company's offices at 200 - 551 Howe Street, Vancouver British Columbia V6C 2C2 and on the Company's profile on SEDAR.

EXPERTS

Manning Elliott, LLP, Chartered Professional Accountants, have audited the Company's audited financial statements from incorporation on March 24, 2021 to February 28, 2022.

Derrick Strickland, P.Geo., is the Author of the Report on the Property and is responsible for certain information of a scientific or technical nature relating to the Porter Property in this Prospectus.

The information in this Prospectus under the heading "Eligibility for Investment has been included in reliance upon the opinion of Cassels Brock and Blackwell LLP.

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and whom is named as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any associate of the Company.

RELATIONSHIP BETWEEN THE COMPANY’S PROFESSIONAL PERSONS AND EXPERTS

There is no beneficial interest, direct or indirect, in any securities in excess of one percent of the Company’s issued capital or property of the Company or of an associate or affiliate of the Company, held by a professional person as referred to in section 106(1) of the Rules under the *Securities Act* (British Columbia), a responsible solicitor or any partner of a responsible solicitor’s firm or by any person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Prospectus or prepared or certified a report or valuation described or included in this Prospectus.

ELIGIBILITY FOR INVESTMENT

In the opinion of Cassels Brock and Blackwell LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the “**Tax Act**”) in force on the date hereof and any proposal to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) (“**Tax Proposals**”) prior to the date hereof, if the Shares were issued on the date hereof and listed and posted for trading on a “designated stock exchange” as defined in the Tax Act (which includes the Exchange) or if the Company was a “public corporation” on the date hereof, as that term is defined in the Tax Act, then the Shares would at that time be a “qualified investment” for a trust governed by a “registered retirement savings plan” (“**RRSP**”), “registered retirement income fund” (“**RRIF**”), “tax-free savings account” (“**TFSA**”), “registered education savings plan” (“**RESP**”), “deferred profit sharing plan” and “registered disability savings plan” (“**RDSP**”), as those terms are defined in the Tax Act (collectively, the “**Plans**”).

The Shares are not currently listed on a “designated stock exchange” and the Company is not currently a “public corporation”, as that term is defined in the Tax Act. The Company will apply to list the Shares on the Exchange as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Shares in order to allow the Company to satisfy the conditions of the Exchange and to have the Shares listed and posted for trading prior to the issuance of the Shares on the Closing of the Offering. The Company must rely on the Exchange to list the Shares on the Exchange and have them posted for trading prior to the issuance of the Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Shares being listed on the Exchange at the time of their issuance on Closing. If the Shares are not listed on the Exchange at the time of their issuance on the Closing of the Offering and the Company is not a “public corporation” at that time, the Shares will not be qualified investments for the Plans at that time.

Notwithstanding that a Common Share may be a qualified investment for a TFSA, RRSP, RRIF, RESP or RDSP (a “**Registered Plan**”), the holder, subscriber or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act in respect of the Shares if such Shares are a “prohibited investment” for the Registered Plan for purposes of the Tax Act. The Shares will generally be a “prohibited investment” for a Registered Plan if the holder, subscriber or annuitant, as the case may be, does not deal at arm’s length with the Company for the purposes of the Tax Act or has a “significant interest” (as defined in the Tax Act) in the Company. In addition, the Shares generally will not be a prohibited investment if the Shares are “excluded property” within the meaning of the Tax Act for the Registered Plan.

Purchasers who intend to hold Shares in their Plans, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

OTHER MATERIAL FACTS

There are no further facts or particulars in respect of the securities being distributed pursuant to this Prospectus that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

PURCHASERS’ STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of British Columbia and Alberta 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. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

LIST OF EXEMPTIONS

The Company has not applied for or received any exemption from National Instrument 41-101 – *General Prospectus Requirements*, regarding this Prospectus or the distribution of its securities under this Prospectus.

FINANCIAL STATEMENTS

Attached to and forming part of this Prospectus are the audited financial statements of the Company since incorporation on March 24, 2021 to February 28, 2022 together with the Auditor's report thereon. The Company's year-end is February 28.

SCHEDULE “A”
FINANCIAL STATEMENTS

HEARTFIELD MINING CORP.

FINANCIAL STATEMENTS

FOR THE PERIOD FROM MARCH 24, 2021 (DATE OF INCORPORATION) TO FEBRUARY 28, 2022

(EXPRESSED IN CANADIAN DOLLARS)

HEARTFIELD MINING CORP.
TABLE OF CONTENTS
FOR THE PERIOD FROM MARCH 24, 2021 (DATE OF INCORPORATION) TO FEBRUARY 28, 2022
(Expressed in Canadian dollars)

INDEPENDENT AUDITORS' REPORT

To the Shareholders and Directors of Heartfield Mining Corp.

Opinion on the financial statements
We have audited the accompanying financial statements of Heartfield Mining Corp. (the "Company") which comprise the statement of financial position as at February 28, 2022, and the statements of loss and comprehensive loss, cash flows and changes in shareholders' equity for the period from incorporation on March 24, 2021 to February 28, 2022, and the related notes, including a summary of significant accounting policies and other explanatory information (collectively referred to as the "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at February 28, 2022, and its financial performance and its cash flows for the period from incorporation on March 24, 2021 to February 28, 2022 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

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

Material Uncertainty Related to Going Concern
We draw attention to Note 1 of the accompanying financial statements, which indicates 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.

Other Information
Management is responsible for the other information, which comprises the information included in the Management's Discussion and Analysis filed with the relevant Canadian Securities Commissions.

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

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, 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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, British Columbia
DATE

HEARTFIELD MINING CORP.
STATEMENT OF FINANCIAL POSITION
AS AT FEBRUARY 28, 2022
(Expressed in Canadian dollars)

		2022
ASSETS		
CURRENT		
Cash	$	34,984
Amounts receivable		7,246
Deferred financing cost *(Note 11)*		20,000
		62,230
EXPLORATION AND EVALUATION ASSET (*Note 4)*		91,957
	$	**154,187**
LIABILITIES		
CURRENT		
Accounts payable	$	82,030
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (*Note 5*)		150,000
CONTRIBUTED SURPLUS (*Note 5*)		30,000
DEFICIT		(107,843)
		72,157
	$	**154,187**

NATURE OF BUSINESS AND CONTINUING OPERATIONS (*Note 1*)
COMMITMENT (*Note 10)*
SUBSEQUENT EVENT (*Note 11)*

Approved on behalf of the Board:

"Michael Dake"
Director

"Sean McGrath"
Director

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

HEARTFIELD MINING CORP.
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
FOR THE PERIOD FROM MARCH 24, 2021 (DATE OF INCORPORATION) TO FEBRUARY 28, 2022
(Expressed in Canadian dollars)

		2022
EXPENSES		
Bank charges	$	324
Management fees (*Note 6)*		27,500
Office		2,269
Professional fees		19,909
Rent		27,841
Share-based compensation *(Notes 5 and 6)*		30,000
NET LOSS AND COMPREHENSIVE LOSS	**$**	**(107,843)**
LOSS PER SHARE – BASIC AND DILUTED	**$**	**(0.02)**
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING – BASIC AND DILUTED		**6,742,836**

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

HEARTFIELD MINING CORP.
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM MARCH 24, 2021 (DATE OF INCORPORATION) TO FEBRUARY 28, 2022
(Expressed in Canadian dollars)

		2022
OPERATING ACTIVITIES		
Net loss for the period	$	(107,843)
Item not involving cash:		
Share-based compensation		30,000
		(77,843)
Changes in non-cash working capital balances:		
Amounts receivable		(7,246)
Accounts payable		82,030
Cash used in operating activities		(3,059)
INVESTING ACTIVITIES		
Exploration and evaluation assets		(91,957)
FINANCING ACTIVITIES		
Shares issued for cash		150,000
Deferred financing costs		(20,000)
Cash provided by financing activities		130,000
CHANGE IN CASH		34,984
CASH, BEGINNING OF PERIOD		-
CASH, END OF PERIOD	$	34,984

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

HEARTFIELD MINING CORP.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM MARCH 24, 2021 (DATE OF INCORPORATION) TO FEBRUARY 28, 2022
(Expressed in Canadian dollars)

	Common shares: Number of shares	Common shares: Amount	Contributed surplus	Deficit	Total
Opening balance	-	$ -	$ -	$ -	$ -
Incorporation share	1	-	-	-	-
Flow through common shares issued for cash	6,000,000	75,000	-	-	75,000
Common shares issued for cash	3,750,000	75,000	30,000	-	105,000
Net loss for the period	-	-	-	(107,843)	(107,843)
As at February 28, 2022	9,750,001	$ 150,000	$ 30,000	$ (107,843)	$ 72,157

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

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Heartfield Mining Corp. (the "Company") was incorporated on March 24, 2021 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is 200 – 551 Howe Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at February 28, 2022, the Company has not yet determined whether the Company's mineral property assets contain ore reserves that are economically recoverable. The recoverability of amounts 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 Company had a deficit of $107,843 as at February 28, 2022, 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 value is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

The outbreak of the Coronavirus Disease 2019, or COVID-19, has spread across the globe and is impacting worldwide economic activity. This global pandemic poses the risk that the Company or its clients, employees, contractors, suppliers, and other partners may be unable to conduct regular business activities for an indefinite period of time. At this point, the impact on the Company has been minimal. The Company continues to monitor the situation and is taking all necessary precautions in order to follow rules and best practices as set out by the federal and provincial governments.

2. BASIS OF PREPARATION

Statement of Compliance

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

Approval of the Financial Statements

The financial statements of the Company for the period from March 24, 2021 (date of incorporation) to February 28, 2022 were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on May 9, 2022.

Basis of Measurement

These financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value as explained in the accounting policies set out in Note 3.

The functional and presentation currency of the Company is the Canadian dollar.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

a) Cash equivalents include short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. As of February 28, 2022, the Company held no cash equivalents.

b) Significant Accounting Estimates and Judgements

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:

Significant accounting estimates

i. the measurement of deferred income tax assets and liabilities; and
ii. the inputs used in accounting for share-based payments.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities;
ii. the evaluation of the Company's ability to continue as a going concern; and
iii. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Income Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the financial statements date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

d) Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive. Basic and diluted loss per share excludes all of the Company's common shares from the weighted average shares calculation that are contingently returnable.

e) Share Issuance Costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are charged to operations.

f) Share-based payments

The fair value of equity settled stock options awarded to employees defined under IFRS 2 Share-based payments (i.e. employees for legal and tax purpose, directors and certain consultants), determined as of the date of grant, and awarded to non-employees defined under IFRS 2, as of the date of delivery of service, is recognized as share-based payments, included in general and administrative expenses in the statement of comprehensive loss, over the vesting period of the stock options based on the estimated number of options expected to vest, with a corresponding increase to equity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Financial Instruments

On initial recognition financial assets are classified as measured at:

i. Amortized cost;

ii. Fair value through other comprehensive income ("FVOCI"); and

iii. Fair value through profit and loss ("FVTPL").

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification:

i. Amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included as finance income using the effective interest rate method.

The Company does not have any assets classified at amortized cost.

ii. FVOCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these financial assets is included as finance income using the effective interest rate method.

The Company does not have any assets classified at FVOCI.

iii. FVTPL

Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the statement of loss and comprehensive loss in the period in which it arises.

The Company's cash is classified at FVTPL.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Financial Instruments (continued)

Financial Liabilities and Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the group entities are recorded at the proceeds received, net of direct issue costs.

Financial liabilities are classified as measured at (i) FVTPL; or (ii) amortized cost.

A financial liability is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The amount of change in the fair value that is attributable to changes in the credit risk of the liability is presented in OCI and the remaining amount of the change in the fair value is presented in profit or loss.

The Company does not classify any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

The Company classifies its accounts payable at amortized cost.

A financial liability is derecognized when the contractual obligation under the liability is discharged, cancelled or expires or its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

h) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Exploration and evaluation assets (continued)

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

i) 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.

j) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

k) Adoption of new accounting standards, interpretations and amendments

The Company has performed an assessment of new standards issued by the IASB that are not yet effective. The Company has assessed that the impact of adopting these accounting standards on its financial statements would not be significant.

4. EXPLORATION AND EVALUATION ASSET

Porter Property option

On March 24, 2021, the Company (the "Optionee") entered into a Purchase Option Agreement (the "Agreement") with an arms-length party (the "Optionor"). Pursuant to the Agreement, the Optionee has an option to acquire 100% interest in five mineral claims known as Porter Property located near Port Alberni on Vancouver Island, British Columbia, Canada (the "Claims") from the Optionor.

Under the terms of the Agreement, the Optionor have granted the Optionee the option to acquire all rights, title and interest within five kilometers of the five mineral claims. In addition, the Claims are subject to Net Smelter Return of 1.5% which can be purchased at any time for $1,500,000 by the Optionee.

Under the Agreement, the Optionee will make cash payments totaling $40,000 and issue 300,000 common shares as follows:

a. made a cash payment of $6,000 (“Initial Payment”) upon execution and delivery of this agreement;
b. make a further cash payment of $6,000 and issue 300,000 common shares on the date upon which the common shares are listed on a stock exchange in Canada (“Listing date”); and
c. make a further cash payment of $28,000 within 18 months of the Listing date.

As at February 28, 2022, the Company had made the $6,000 Initial Payment and incurred exploration expenditures of $85,957 consisting of site preparation costs and reports.

5. SHARE CAPITAL

a) Authorized: Unlimited number of common shares without par value.

b) Issued and outstanding as at February 28, 2022: 9,750,001 common shares.

During the period ended February 28, 2022, the Company had the following transactions:

On March 24, 2021, the Company issued an incorporation share for a nominal amount.

During the period, the Company issued 2,000,000 flow-through common shares at a price of $0.005 per share for gross proceeds of $10,000 to the founders. The founder shares had a fair value of $40,000 and as a result, the Company recorded share-based compensation of $30,000 and a corresponding increase to contributed surplus.

During the period, the Company issued 1,000,000 flow-through common shares at a price of $0.005 per share for gross proceeds of $5,000 and 3,000,000 flow-through common shares at a price of $0.02 per share for gross proceeds of $60,000.

During the period, the Company issued 3,750,000 common shares at a price of $0.02 per share for gross proceeds of $75,000.

Under the terms of the flow-through share private placements, the Company must incur $75,000 of Canadian Exploration Expenditures and renounce them to the shareholders of the Company. As of February 28, 2022, the Company had not made any renunciation and had incurred the full amount of exploration expenditures.

(Expressed in Canadian dollars)

6. RELATED PARTY BALANCES AND 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.

The Company had incurred the following key management personnel costs from related parties:

	2022
	$
Management fees	27,500

Key management includes directors and key officers of the Company, including the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") and family members that are considered related to key management.

During the period ended February 28, 2022, the Company incurred management fees of $27,500 to a company controlled by the CEO and a director of the Company.

During the period ended February 28, 2022, the Company issued 2,000,000 flow-through common shares to directors and officers for which the Company recorded share-based compensation of $30,000.

7. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification, evaluation and acquisition of a Qualified Transaction. The Company does not have any externally imposed capital requirements to which it is subject.

The Company's capital structure consists of equity and share subscriptions. As at February 28, 2022, the Company had capital resources consisting of cash. 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 common shares or dispose of assets or adjust the amount of cash.

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

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

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

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

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

Fair value of financial instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

8. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (*continued*)

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position as at February 28, 2022 were as follows:

		Fair value measurement using		
	Carrying amount	Level 1	Level 2	Level 3
Cash	$ **34,984**	$ 34,984	$ -	$ -

Financial risk management objectives and policies

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

Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

Credit Risk

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

Interest Rate Risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short- term.

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

Liquidity risk

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

(Expressed in Canadian dollars)

9. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

		2022
Canadian statutory income tax rate		27%
Income tax recovery at statutory rate	$	(29,100)
Permanent differences		8,100
Change in deferred tax assets not recognized		21,000
Deferred income tax recovery	$	-

Significant components of the Company's deferred income tax assets are shown below:

		2022
Non-capital loss carry forwards	$	21,000
Deferred tax assets not recognized		(21,000)
	$	-

As at February 28, 2022, the Company had approximately $78,000 in non-capital loss carry forward available to reduce taxable income for future years. The non-capital losses expire in 2042.

10. COMMITMENT

The Company is committed to certain cash payments and issuance of common shares as described in Note 4.

11. SUBSEQUENT EVENT

The Company intends on completing an Initial Public Offering ("IPO") of up to a maximum of 4,000,000 common shares at a price of $0.10 per share for gross proceeds of $400,000. Pursuant to the terms of an engagement letter entered into on February 8, 2022, the Company agreed to pay an Agent a cash commission of 8% of the gross proceeds of the IPO. The Company also agreed to grant the Agent warrant (the "Agent's Warrant") which will entitle the Agent to purchase up to 8% of the common shares sold under the IPO, at a purchase price that is equal to the price per share offered in the IPO. The Agent's Warrants are exercisable until 24 months from the listing date. In addition, the Company agreed to pay a corporate finance fee of $35,000, of which $25,000 to be paid out in cash and the remaining $10,000 to be paid by the issuance of 100,000 common shares of the Company at a deemed price of $0.10 per share. of which $20,000 was paid prior to the period ended February 28, 2022. The Company will also pay the Agent's legal fees incurred and any other reasonable expenses pursuant to the IPO. As at February 28, 2022, the Company has advanced $20,000 to the Agent towards legal and other expenses. The IPO has not closed as of February 28, 2022.

SCHEDULE "B"

to the Prospectus of Heartfield Mining Corp. dated May 11, 2022

ITEM 1: THE AUDIT COMMITTEE'S CHARTER

PURPOSE

The overall purpose of the Audit Committee (the "**Committee**") of Heartfield Mining Corp. (the "**Company**") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls to review and report on the integrity of the financial statements and related financial disclosure of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company's management to ensure that the independent auditors serve the interests of Shareholders rather than the interests of management of the Company. The Committee will act as a liaison to provide better communication between the board of directors of the Company and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the board of directors of the Company (the "**Board**").

2. At least two (2) members of the Committee shall be independent and the Committee shall endeavour to appoint a majority of independent directors to the Committee who, in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment. At least two (2) 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 applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has 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 reasonably be expected to be raised by the Company's financial statements.

3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may, at any time, remove or replace any member of the Committee and may fill any vacancy in the Committee.

4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

5. The quorum for meetings shall be a majority of the members of the Committee, present in person, by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

6. The Committee shall have access to such officers and employees of the Company, to the Company's external auditors and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

7. Meetings of the Committee shall be conducted as follows:

   (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

   (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

   (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

8. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

ROLES AND RESPONSIBILITIES

9. The overall duties and responsibilities of the Committee shall be as follows:

   (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly financial statements and related financial disclosure;

   (b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;

   (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and

   (d) to report regularly to the Board on the fulfillment of its duties and responsibilities.

10. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

   (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;

   (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

   (c) to review the audit plan of the external auditors prior to the commencement of the audit;

   (d) to review and/ or discuss with the external auditors, upon completion of their audit:

      (i) the non-audit services provided by the external auditors;

      (ii) the quality and not just the acceptability of the Company's accounting principles; and

      (iii) the implementation of structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

11. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

(a) review the appropriateness and effectiveness of the Company's policies and business practices which impact the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

(b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

(c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and

(d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

12. The Committee is also charged with the responsibility to:

(a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;

(b) review and approve the financial sections of:

(i) the annual report to Shareholders;

(ii) the annual information form, if required;

(iii) annual and interim MD&A;

(iv) prospectuses;

(v) news releases discussing financial results of the Company; and

(vi) other public reports of a financial nature requiring approval by the Board,

and report to the Board with respect thereto;

(c) review regulatory filings and decisions as they relate to the Company's financial statements;

(d) review the appropriateness of the policies and procedures used in the preparation of the Company's financial statements and other required disclosure documents and consider recommendations for any material change to such policies;

(e) review and report on the integrity of the Company's financial statements;

(f) review the minutes of any audit committee meeting of subsidiary companies;

(g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the financial statements;

(h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.

13. The Committee shall have the authority:

(a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,

(b) to set and pay the compensation for any advisors employed by the Committee; and

(c) to communicate directly with the internal and external auditors.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are David Grandy, Sean McGrath and Colin MacDougall**.** All of the members are financially literate. David Grandy and Colin MacDougall are independent. "Independent" and "financially literate" have the meaning used in National Instrument 52-110 (the "**Instrument**") of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

The relevant education and/or experience of each member of the Committee is as follows:

<u>David Grandy</u>

Mr. Grandy is currently a director of Cayenne Capital Corp. Mr. Grandy has provided consulting services to a number of TSX and CSE listed companies. Mr. Grandy also previously has sat on the board of various other publicly traded companies. Mr. Grandy has served as director of the Company since April 1, 2021 and will devote approximately 5% of his time to the affairs of the Company. Mr. Grandy holds a Bachelor of Arts degree from Memorial University in St. John's, Newfoundland.

<u>Sean McGrath</u>

Mr. McGrath is a Chartered Professional Accountant (CPA, CGA) in Canada and a former Certified Public Accountant (Illinois) in the United States of America. He has spent more than 25 years providing financial management and consulting services to publicly traded companies, with primary emphasis in the natural resources sector. In his capacity he has been responsible for corporate strategy, in all aspects of accounting and finance, planning and forecasting, treasury, and internal and external reporting, internal controls and tax. Mr. McGrath has held senior executive positions with numerous publicly traded companies throughout his career, and he is currently a director of several CSE-listed companies.

<u>Colin MacDougall</u>

Mr. MacDougall has obtained a Diploma in Mining & Mineral Exploration Engineering from the British Columbia Institute of Technology in May 2014. Mr. MacDougall has worked as a National Portfolio Consultant Educational Specialist for Corby Spirit & Wine since July 2020.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Manning Elliott LLP, Chartered Professional Accountants) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of the Instrument, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), (5) and (6), or Part 8 of the Instrument. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

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

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external is as follows:

For the year ended	From incorporation on March 24, 2021 to February 28, 2022
Audit Fees	$12,000
Audit-Related Fees	Nil
Tax Fees	Nil
All other fees (non-tax):	Nil
Total Fees:	$**12,000**

ITEM 8: EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of the Instrument with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of the Instrument.

SCHEDULE "C"

to the Prospectus of Heartfield Mining Corp. (the "Company") dated May 11, 2022

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1: BOARD OF DIRECTORS

The board of directors of the Company (the "**Board**") facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board reviews its procedures on an ongoing basis to ensure it is functioning independently of management. As circumstances require, the Board meets without management present and convenes meetings, as deemed necessary, of the independent directors, at which meetings non-independent directors and members of management are not in attendance. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest.

Michael Dake is Chief Executive Officer of the Company and is therefore not independent.

San McGrath is the Chief Financial Officer and Corporate Secretary of the Company and is therefore not independent.

David Grandy, a director of the Company, is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Colin MacDougall, a director of the Company, is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

ITEM 2: DIRECTORSHIPS

The directors of the Company are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer
Michael Dake	• Lot 49 Capital Corp. • Pure Energy Minerals • AMV Capital Corp. • Cayenne Capital Corp. • Silver Hammer Mining Corp. (formerly Lake wood Mining Corp.) • Blanton Resources Corp.
Sean McGrath	• Blanton Resources Corp. • Sierra Madre Fold and Silver Ltd.

Name of Director	Name of Reporting Issuer
	• Supernova Metals Corp. • Cayenne Capital Corp. • Lot 49 Capital Corp.
David Grandy	• Lot 49 Capital Corp. • Cayenne Capital Corp

ITEM 3: ORIENTATION AND CONTINUING EDUCATION

The Board briefs all new directors with the policies of the Board and other relevant corporate and business information.

ITEM 4: 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.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction must be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5: NOMINATION OF DIRECTORS

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives and a willingness to serve.

ITEM 6: COMPENSATION

The Board conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

ITEM 7: OTHER BOARD COMMITTEES

The Board has no other committees other than the audit committee.

ITEM 8: ASSESSMENTS

On an ongoing basis, the Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

CERTIFICATE OF THE COMPANY

Dated: May 11, 2022

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia and Alberta.

signed "*Michael Dake* "	*signed* "Sean McGrath"
Michael Dake, Chief Executive Officer	Sean McGrath, Chief Financial Officer and Corporate Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

signed "*Michael Dake*"	*signed* "*Sean McGrath*"
Michael Dake, Director	Sean McGrath, Director
signed "*David Grandy*"	*signed* "*Colin MacDougall*"
David Grandy, Director	Colin MacDougall, Director

CERTIFICATE OF PROMOTER

Dated: May 11, 2022

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia and Alberta**.**

PROMOTER

signed "*Michael Dake*"

Michael Dake

CERTIFICATE OF THE AGENT

Dated: May 11, 2022

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia and Alberta.

CANACCORD GENUITY CORP.

signed "Glenda Chin"