FORM 2A – LISTING STATEMENT

(the "Listing Statement")

Dated as at January 25, 2023

HERCULES RESOURCES CORP.

(the "Issuer")

Suite 820 – 1130 Pender Street West
Vancouver, British Columbia, V6E 4A4
Telephone: (604) 616-8816
Email: info@herculesresourcescorp.com

NOTE TO READER

This Listing Statement contains a copy of the Prospectus of Hercules Resources Corp. (the "**Issuer**") dated October 31, 2022 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange (the "**Exchange**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company as required by the Exchange, as well as updating certain information contained in the Prospectus. Capitalized terms not otherwise defined herein have the meaning ascribed thereto in the Prospectus.

TABLE OF CONTENTS

TABLE OF CONCORDANCE

	Information Required by Form 2A Listing Statement	Corresponding Section in the Prospectus	Prospectus Page #
1	**Table of Contents**	Table of Contents	v-vii
2	**Corporate Structure**	"Corporate Structure"	5
	2.1 Name and Address	*"Corporate Structure- Name and Incorporation"*	5
	2.2 Incorporating Statute	*"Corporate Structure- Name and Incorporation"*	5
	2.3 Intercorporate Relationships	*"Corporate Structure- Name and Incorporation"*	5
	2.4 Requalifying/Fundamental Change	Not applicable	-
	2.5 Non-Corporate/Non-Canadian Issuers	Not applicable	-
3	**General Development of the Business**	"Description of the Business"	5-11
	3.1 Three Year History	*"Description of the Business- Three Year History:*	5-7
	3.2 Significant Acquisitions and Dispositions	*"Description of the Business – Significant Acquisitions and Dispositions"* and *"Significant Acquisitions"*	11
	3.3 Material Trends/Commitments/Events	*"Description of the Business- Trends"*	7
4	**Narrative Description of the Business**	Description of the Business	5-11
	4.1(1)(a) Stated Business Objectives	*"Use of Proceeds – Stated Business Objectives"*	29
	4.1(1)(b) Events and Milestones	*"Use of Proceeds – Stated Business Objectives"*	29
	4.1(1)(c) Funds Available	*"Use of Proceeds- Proceeds and Funds Available"*	26-27
	4.1(1)(d) Principal Purposes/Use of Proceeds	*"Use of Proceeds- Principal Purposes"*	27-28
	4.1(2) Principal Products	*"Description of the Business-Principal Products or Services"*	8
	4.1(3) Production and Sales	*"Description of the Business-Specialized Skills and Knowledge", ""Description of the Business-Market and Marketing", "Description of the Business-Components", "Description of the Business-Cycles", "Description of the Business-Intangible Properties", "Description of the Business-Economic Dependence", "Description of the Business-Environmental Conditions", "Description of the Business-Employees",*	8-10

	Information Required by Form 2A Listing Statement	Corresponding Section in the Prospectus	Prospectus Page #
	4.1(4) Competitive Conditions	*“Description of the Business-Competitive Conditions"*	8
	4.1(5) Investment Policies and Lending and Investment	*“Description of the Business-Lending”*	10
	4.1(6) Bankruptcy or Similar Proceedings	*“Description of the Business-Bankruptcy and Similar Procedures”*	10
	4.1(7) Material Restructuring	*“Description of the Business-Reorganization”*	10
	4.1(8) Social or Environmental Policies	*“Description of the Business-Social and Environmental Policies”*	11
	4.2 Disclosure by Issuers with Asset Backed Securities	Not Applicable	-
	4.3 Disclosure by Issuers with Mineral Projects	*Mineral Properties*	11-26
	4.4 Disclosure by Issuers with Oil and Gas Operations	Not Applicable	-
5	**Selected Consolidated Financial Information**	Selected Financial Information and Management’s Discussion and Analysis	30-31
	5.1 Annual Information	*“Selected Financial Information and Management’s Discussion and Analysis- Selected Financial Information”*	30-31
		“Financial Statements of the Company”	A-1
	5.2 Quarterly Information	Not applicable	-
	5.3 Dividends	*“Dividends”*	29
6	**Management’s Discussion and Analysis**	Selected Financial Information and Management’s Discussion and Analysis	31
	6.1 Annual MD&A	*“MD&A of the Company”*	B-1
	6.2 Interim MD&A	*“MD&A of the Company”*	B-1
7	**Market for Securities**	N/A	N/A
8	**Consolidated Capitalization**	Consolidated Capitalization	32-33
9	**Options to Purchase Securities**	Options to Purchase Securities	33-35
10	**Description of the Securities**	Description of the Securities Distributed	31-32
	10.1 Description of Material Attributes of Equity Securities	*“Description of the Securities Distributed”*	31-32
	10.2 Description of Debt Securities being Listed	Not Applicable	-
	10.3 Description of Other Securities Being Listed	Not Applicable	-
	10.4 Modifications of Terms or Rights Attached to Securities being Listed	Not Applicable	-
	10.5 Limitations on Rights Attaching to Securities being Listed	Not Applicable	-

	Information Required by Form 2A Listing Statement	Corresponding Section in the Prospectus	Prospectus Page #
	10.6 Prior Sales	*“Prior Sales – Prior Sales”*	35
	10.7 Stock Exchange Price	*“Prior Sales – Trading Price and Volume”*	35
11	**Escrowed Securities**	Escrowed Securities	35-38
12	**Principal Shareholders**	Principal Shareholders	38
13	**Directors and Officers**	Directors and Officers	38-45
	13.1 Name, municipality of resident, employment history	*“Directors and Officers –Name, Address Occupation and Security Holdings”*	38-41
	13.2 Term of Officer	*“Directors and Officers –Name, Address Occupation and Security Holdings”*	38-41
	13.3 Number and Percentage of Securities Held	*“Directors and Officers –Name, Address Occupation and Security Holdings”*	38-41
	13.4 Committees and Members	*“Directors and Officers –Name, Address Occupation and Security Holdings”*	38-41
	13.5. Principal Occupation	*“Directors and Officers –Name, Address Occupation and Security Holdings”*	38-41
	13.6 Cease Trade Orders and Bankruptcy	*“Directors and Officers –Corporate Cease Trade Orders or Bankruptcies”*	43-44
	13.7 and 13.8 Penalties and Sanctions	*“Directors and Officers – Penalties and Sanctions”*	44
	13.9 Bankruptcy Proceedings	*“Directors and Officers – Personal Bankruptcies”*	44
	13.10 Conflicts of Interest	*“Directors and Officers – Conflicts of Interest”*	44-45
	13.11 Information Concerning Management	*“Directors and Officers – Management of Junior Issuers”*	41-42
14	**Capitalization**	N/A	N/A (See Appendix B to this Form 2A)
	14.1 Issued Capital and Distribution	See Charts attached hereto as Appendix “B”	-
	14.2 Convertible Securities	See Charts attached hereto as Appendix “B”	-
	14.3 Listed Securities Reserved for Issuance not included in 14.2	Not Applicable	-
15	**Executive Compensation**	Executive Compensation	45-48
16	**Indebtedness of Directors and Executive Officers**	Indebtedness of Directors and Executive Officers	48

	Information Required by Form 2A Listing Statement	Corresponding Section in the Prospectus	Prospectus Page #
	16.1 Aggregate Indebtedness	*"Indebtedness of Directors and Executive Officers"*	48
	16.2 Indebtedness of Directors and Officers	*"Indebtedness of Directors and Executive Officers"*	48
17	**Risk Factors**	Risk Factors	93-109
	17.1 Risk Factors Related to the Issuer and its Business	*"Risk Factors"*	57-68
	17.2 Risk of Additional Contribution	Not Applicable	-
	17.3 Other Material Risk Factors	*"Risk Factors – Risk Related to the Offering"*	57-61
18	**Promoters**	Promoters	68-69
	18.1 Identification of Promoters, Shares Held and Assets Acquired	*"Promoters"*	68-69
	18.2. Promoter Subject to Cease Trade Order, Bankruptcy, Penalties and Sanctions	*"Promoters"*	68-69
19	**Legal Proceedings**	Legal Proceedings and Regulatory Actions	69
	19.1 Legal Proceedings	*"Legal Proceedings and Regulatory Actions – Legal Proceedings"*	69
	19.2 Regulatory Actions	*"Legal Proceedings and Regulatory Actions – Regulatory Actions"*	69
20	**Interest of Management and Others in Material Transactions**	Interest of Management and Others in Material Transactions	69
21	**Auditors, Transfer Agents and Registrars**	Auditor, Registrar and Transfer Agent	69-70
	21.1 Auditor	*"Auditor, Registrar and Transfer Agent"*	69-70
	21.2 Transfer Agent	*"Auditor, Registrar and Transfer Agent"*	69-70
22	**Material Contracts**	Material Contracts	70
	22.1 Particulars of Material Contracts	*"Material Contracts"*	70
	22.2 Copies of co-tenancy, unitholders or LP agreements	Not Applicable	-
23	**Interest of Experts**	Experts	70
	23.1 Direct or Indirect Interests of Experts in the Issuer's Assets	*"Experts"*	70
	23.2 Direct or Indirect Interests of Experts in Issuer's Securities	*"Experts"*	70
	23.2 Statement regarding ownership interest of experts is less than 1%	*"Experts"*	70
	23.4 Experts Expected to be Appointed as Directors and Officers	Not Applicable	-
24	**Other Material Facts**	Other Material Facts	71

	Information Required by Form 2A Listing Statement	Corresponding Section in the Prospectus	Prospectus Page #
25	**Financial Statements**	Financial Statements	Listed on page 71 and Schedule A of the Prospectus
	25.1 Audited Financial Statements of the Issuer and Interim Financial Statements of the Issuer	*"Financial Statements of the Company"*	A-1
	25.2 Additional Information for Issuers requalifying following fundamental change	Not Applicable	-
	Certificate of the Issuer	"**Certificate of the Company" and "Certificate of the Promoters"**	

APPENDIX A – PROSPECTUS OF THE ISSUER DATED OCTOBER 31, 2022

Prospectus of the Issuer commences on the next page.

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This prospectus constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities law of any State of the United States. Accordingly, except as permitted under the Agency Agreement as defined herein, the securities offered hereby may not be offered or sold, directly or indirectly, in the United States of America, its territories, or its possessions, any State of the United States or the District of Columbia (the "United States"), or to, or for the account or benefit of, persons in the United States. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby in the United States to, for the account or benefit, persons in the United States. See "Plan of Distribution".

PROSPECTUS

INITIAL PUBLIC OFFERING **DATED: October 31, 2022**

HERCULES RESOURCES CORP.
Suite 820 – 1130 Pender Street West
Vancouver, British Columbia, V6E 4A4
Telephone: (604) 616-8816

2,500,000 Common Shares
Price: $0.10 per Share
$250,000

This prospectus (the "**Prospectus**") qualifies for distribution and offering (the "**Offering**") to purchasers resident in British Columbia, Alberta and Ontario (the **"Offering Jurisdictions**"), and elsewhere as permitted by applicable law, through Canaccord Genuity Corp. (the "**Agent**"), on a commercially reasonable efforts basis, of an aggregate of 2,500,000 common shares (the "**Shares**") of Hercules Resources Corp. (the "**Company**"). The Shares are being offered at $0.10 per Share (the "**Offering Price**") for gross proceeds of $250,000. See *"Description of Securities Distributed".* The Offering Price was determined by negotiation between the Company and the Agent.

	Price to Public	Agent's Commission (1)	Net Proceeds to the Company (2)
Per Share	$0.10	$0.01	$0.09
Offering	$250,000	$25,000	$225,000
Over-Allotment Option	$37,500	$3,750	$33,750
Total	$287,500	$28,750	$258,750

(1) Pursuant to the terms and conditions of an agency agreement (the "**Agency Agreement**") to be entered into between the Agent and the Company, the Company has agreed to pay to the Agent a commission (the "**Agent's Commission**") equal to 10.0% of the gross proceeds of the Offering (including any gross proceeds raised on the exercise of the Over-Allotment Option (as defined below)) payable in cash. The Agent will also be paid a corporate finance fee of $35,000 (the "**Corporate Finance Fee**"), of which $25,000 will be payable in cash and $10,000 will be payable through the issuance of 100,000 Shares at a deemed price of $0.10 per Shares (the "**Corporate Finance Shares**"). In addition, the Company will issue to the Agent non-transferable warrants (the "**Agent's Warrants**") to acquire Shares (the "**Agent's Warrant Shares**") in an amount equal to 10.0% of the Shares sold in the Offering (including any Over-Allotment Shares (as defined below)) at an exercise price of $0.10 per Agent's Warrant Share, exercisable for a period of 24 months from the Listing Date (as defined herein). Issuance of the Corporate Finance Shares and the Agent's Warrants shall be qualified by the Prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Corporate Finance Shares and Agent's Warrant Shares which exceed 10% of the Shares, including Shares sold under the Over- Allotment Option will not be qualified for distribution under the Prospectus, and will be subject to a four month hold period in accordance with applicable securities laws. The Agent will also be reimbursed by the Company for the Agent's expenses incurred pursuant to the Offering, of which $20,000 has been paid as a retainer. See "*Plan of Distribution*".

(2) Before deducting remaining estimated expenses of the Offering, including legal, accounting and audit costs, the cash portion of the Corporate Finance Fee, all filing fees with the Canadian Securities Exchange (the "**Exchange**") and of the securities commissions in the Offering Jurisdictions and the Agent's expenses, estimated at $97,500. See "*Use of Proceeds*".

(3) The Company has granted the Agent an option (the "**Over-Allotment Option**"), exercisable, in whole or in part, at any time not later than the 30th day following the closing of the Offering for the purchase up to an additional 375,000 common shares of the Company (the "**Over-Allotment Shares**"), representing 15% of the aggregate number of Shares issued under the Offering, on the same terms as set forth above, to cover over-allotments, if any, and for market stabilization purposes. This Prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Shares; the Shares; and Agent's Warrants as a result of exercise of Over-Allotment Option. If the Over-Allotment Option is exercised in full, the table above presents the "Price to the Public", "Agent's Commission" and "Net Proceeds to the Issuer", respectively. A purchaser who acquires securities forming part of the Over-Allotment Option acquires those securities under this Prospectus, regardless of whether the Over-Allotment Option is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. Unless the context otherwise requires, when used herein, all references to the "Offering" include the exercise of the Over-Allotment Option, all references to "Shares" include any Shares issuable upon the exercise of the Over-Allotment Option.

The Offering is not underwritten or guaranteed by any person or agent. The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Shares for sale on a commercially reasonable efforts basis and subject to prior sale, if, as and when issued by the Company, in accordance with the conditions contained in the Agency Agreement referred to under "*Plan of Distribution.*

Subscriptions for Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. If the Offering is not completed within 90 days of the issuance of a receipt for the Prospectus, or if a receipt has been issued for an amendment to the Prospectus, within 90 days of the issuance of such receipt and in any event not later than 180 days from the date of receipt for the Prospectus, the distribution will cease, and all subscription monies will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

The following table sets forth the number of securities issuable to the Agent, assuming the completion of the Offering and the exercise of the Over-Allotment Option in full:

Agent's Position	**Maximum size or number of securities available**	**Exercise period or acquisition date**	**Exercise price or average acquisition price**
Corporate Finance Shares	100,000 Corporate Finance Shares	Closing Date	$0.10 per Corporate Finance Share
Agent's Warrants	287,500 Agent's Warrants	24 months following the Listing Date	$0.10 per Agent's Warrant Share
Over-Allotment Option	375,000 Over-Allotment Shares	30 days following the Closing Date	$0.10 per Over-Allotment Share
Any other option granted by the Company or insider of the Company to the Agent	Nil	Nil	Nil
Total securities under option issuable to the Agent (1)	**100,000 Corporate Finance Shares, 287,500 Agent's Warrants and 375,000 Shares**	-	$0.10

There is no market through which the Shares may be sold, and purchasers may not be able to resell the Shares as 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 Company has applied to the Exchange to list the Shares being offered under this Prospectus. Listing of the Shares has been conditionally approved by the Exchange, subject to fulfilment by the Company of all of the listing requirements of the Exchange including prescribed distribution and financial requirements.

As of 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 Company is not a related or connected issuer (as such terms are defined in National Instrument 33-105 Underwriting Conflicts) to the Agent. See "*Relationship between the Company and the Agent*".

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

Certain legal matters relating to the Offering have been reviewed on behalf of the Company by S. Paul Simpson Law Corporation of Vancouver, British Columbia and on behalf of the Agent by Miller Thomson

LLP, Vancouver, British Columbia. 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.

Due to the nature of the Company's business, an investment in any securities of the Company is speculative and involves a high degree of risk that should be considered by potential investors. The degree of risk in natural resource companies increases substantially where the company's properties are in the exploration stage as opposed to the development stage. The Company's mineral property is in the exploration or pre-exploration stage and are without a known body of commercial ore. An investment in the Company's securities should only be undertaken by those persons who can afford the total loss of their investments. In reviewing this Prospectus, investors should carefully consider the matters described under the heading *"Risk Factors"* of this Prospectus.

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

Prospective purchasers should rely only on the information contained in this prospectus. Neither the Agent nor the Company has authorized anyone to provide prospective purchasers with different information from that contained in this prospectus. Readers should assume that the information appearing in this prospectus is accurate only as of its date, regardless of its time of delivery and that the Company's business, financial condition, results of operations and prospects may have changed since that date.

At the closing, the Shares distributed under this Prospectus will be available for delivery in book-entry form or the non-certificated inventory system of CDS Clearing and Depository Services Inc. ("**CDS**") or, its nominee, and will be deposited in electronic form. Purchasers of Shares will receive only a customer confirmation from the Agent as to the number of Shares subscribed for. Certificates representing the Shares and Warrants in registered and definitive form will be issued in certain limited circumstances.

CANACCORD GENUITY CORP.
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TABLE OF CONTENTS

GLOSSARY

The following terms used in this Prospectus have the meanings ascribed to them below. This Glossary of Terms is not exhaustive of the defined terms or expressions used in this Prospectus and other terms and expressions may be defined throughout this Prospectus.

"Agency Agreement" means the agency agreement among the Company and the Agent dated October 31, 2022 pursuant to which the Agent has agreed to act as the Company's agent in respect of the Offering.

"Agent" means Canaccord Genuity Corp.

"Agent's Commission" means the commission payable to the Agent in respect of the completion of the Offering pursuant to the Agency Agreement, as more fully described under "*Plan of Distribution*".

"Agent's Warrants" means the warrants to purchase Shares of the Company issued to the Agent as more fully described under "*Plan of Distribution*".

"Agent's Warrant Shares" means the common shares of the Company issuable upon exercise of the Agent's Warrants.

"Audit Committee" means the audit committee of the Board.

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

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

"CEO" means the Chief Executive Officer of the Company.

"**CFO"** means the Chief Financial Officer of the Company.

"Closing" means the completion of the Offering.

"Closing Date" means the date on which the Closing occurs, as mutually determined by the Company and the Agent.

"Company" means Hercules Resources Corp., a company incorporated under the laws of the Province of British Columbia.

"**Corporate Finance Fee**" means the corporate finance fee of $35,000 charged to the Company by the Agent in consideration of corporate finance structuring and administrative services provided by the Agent, of which $25,000 is payable in cash and the balance of $10,000 is payable through the issuance of 100,000 Corporate Finance Shares.

"**Corporate Finance Shares**" means the 100,000 Shares which will be distributed to the Agent pursuant to the Agency Agreement in partial payment of the Corporate Finance Fee, as more fully described under *"Plan of Distribution"*.

"COVID-19" means coronavirus disease 2019, an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2).

"CRA" means the Canada Revenue Agency.

"Effective Date" means the date of issue of the final receipt by the Securities Commissions for this Prospectus.

"Engagement Letter" means the engagement letter between the Company and the Agent dated July 4, 2022 in respect of the Offering, which is to be superseded in its entirety by the Agency Agreement.

"Escrow Agent" means Odyssey.

"Escrow Agreement" means the escrow agreement dated July 18, 2022 among the Company, the Escrow Agent and certain of the Principals as more fully described under "*Escrowed Securities*".

"Exchange" means the Canadian Securities Exchange.

"Forward-Looking Information" means statements contained in this Prospectus that are not historical facts and are forward-looking statements or forward-looking information.

"Insider" if used in relation to an issuer, means:

(a) a director or senior officer of an issuer;

(b) a director or senior officer of the company that is an Insider or subsidiary of an issuer;

(c) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of an issuer; or

(d) an issuer itself if it holds any of its own securities.

"Listing Date" means the date on which the Shares are listed for trading on the Exchange.

"MD&A" means management's discussion and analysis.

"MP Copper Project" means the six minerals claims collectively known as the MP Copper Project located the Omineca Mining Division in southern British Columbia and comprising of 5,476.4 hectares, all as more particularly described in the Technical Report.

"**MP Copper Royalty**" means a 2.0% net smelter returns royalty retained by the Optionors pursuant to the Option Agreement relating to the MP Copper Project, as more particularly described in the section entitled "*Description of the Business – Three Year History – MP Copper Project*" in this Prospectus.

"Named Executive Officer" or **"NEO"** means for every reporting issuer, the following individuals: (a) its CEO; (b) its CFO and (c) each of its three most highly compensated executive officers, other than the CEO and CFO, whose total salary and bonus exceeded $150,000; and in the case of the Company means Gordon Lam and Alan Tam as of the date of this Prospectus.

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

"NI 45-102" means National Instrument 45-102, *Resale of Securities.*

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

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

"Odyssey" means Odyssey Trust Company, a trust company having an office in Vancouver, British Columbia and the Company's registrar and transfer agent and escrow agent.

"Offering" means the offering of Shares of the Company as more fully described under "*Plan of Distribution*".

"Offering Jurisdictions" means British Columbia, Alberta and Ontario.

"Offering Price" means $0.10 per Share, the price at which the Shares are being offered for sale under this Prospectus.

"Option" means the sole and exclusive option granted to the Company by the Optionors pursuant to the Option Agreement to acquire a 100% interest in four of the mineral claims comprising the MP Copper Project.

"Option Agreement" means the Option Agreement dated March 18, 2021 between the Company and the Optionors pursuant to which the Company has been granted the Option.

"**Option Agreement Effective Date"** means the effective date of the Option Agreement being March 18, 2021.

"**Optionors"** means collectively, Ken Nelson and 1128122 B.C. Ltd., a private British Columbia company owned and controlled by Everett Nelson.

"Over-Allotment Option" means the option granted by the Company to the Agent exercisable, in whole or in part, at the sole discretion of the Agent, at any time up to the 30th day following the closing of the Offering, to arrange for the purchase of up to 375,000 Over-Allotment Shares, to cover over-allotments, if any, in connection with the sale of Shares under this Prospectus and for market stabilization purposes.

"**Over-Allotment Shares"** means up to 375,000 common shares of the Company at the Offering Price sold pursuant to the exercise of the Over-Allotment Option.

"Principal" means, with respect to the Company:

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

(b) the directors and senior officers of the Company or any of its material operating subsidiaries;

(c) promoters of the Company during the two years preceding this Offering;

(d) those who own or control more than 10% of the Company's voting securities immediately before and immediately after completion of this Offering if they also have elected or appointed or have the right to elect or appoint a director or senior officer of the Company;

(e) those who own or control more than 20% of the Company's voting securities immediately before and immediately after completion of this Offering; and

(f) associates and affiliates of any of the above.

being in this case, each of Gordon Lam, Leif Smither, Stephen Diakow, Alan Tam and their respective spouses and other immediate family living at the same address.

“Prospectus” means this prospectus dated October 31, 2022 of the Company.

“Securities Commissions” means the securities regulatory authorities in each of the Offering Jurisdictions.

“SEDAR” means the System for Electronic Document Analysis and Retrieval, as located on the internet at www.sedar.com.

“Share” means a common share in the authorized share structure of the Company.

“Stock Option Plan” means the 10% rolling stock option plan adopted by the Company.

“Tax Act” means the *Income Tax Act* (Canada) and the regulations promulgated thereunder, as amended from time to time.

“Technical Report” means the geological report titled “Technical Report on the MP Copper Project in Central B.C” dated February 7, 2022 as prepared for the Company by Harrison Cookenboo, Ph.D., P. Geo. in respect of the MP Copper Project.

“United States or U.S.” means the United States of America, its territories and possession, any state of the United States and the District of Columbia.

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

GLOSSARY OF TECHNICAL TERMS

Alteration means any change in the mineralogical composition of a rock that is brought about by physical or sediment, rock and core samples.

Anomaly means a geological feature, especially in the subsurface, distinguished by geological, geophysical or geochemical means, which is different from the general surroundings and is often of potential economic value having a geochemical or geophysical character which deviates from regularity.

Assay means a laboratory analysis to determine the presence, absence or concentration of one or more elemental components, such as gold or copper.

Deposit means a mineralized body which has been physically delineated by sufficient drilling, trenching and/ or underground work, and found to contain a sufficient average grade of metal or metals to warrant further exploration and/ or development expenditures. A deposit does not qualify as a commercially mineable ore body or as containing reserves of ore, until final legal, technical and economic factors have been resolved.

Disseminated means where the ore minerals (usually sulphides) occur disseminated through the host rock.

Epithermal means gold and/or silver and/or base metal mineralization caused by relatively low temperature hydrothermal fluids. Low, intermediate and high sulphidation represent a range of different chemical states for this type of mineralization. This type of deposit is typically spatially related to porphyry deposits.

Fault means a discrete surface or zone of discrete surfaces separating two rock masses across which one mass has slid past the other.

Formation means a distinct layer of sedimentary rock of similar composition.

Geochemical means the distribution and amounts of the chemical elements in minerals, ores, rocks, solids, water and the atmosphere.

Geophysical survey means a scientific method of prospecting that measures the physical properties of rock formations.

Geophysics means the study of the physical properties of rocks and minerals.

Grade means the concentration of an ore metal in a rock sample, given either as weight per cent for base metals or in grams per tonne for precious or platinum group metals.

Hornblende means a dark coloured iron-magnesium rich rock-forming minerals of the amphibole family and a common constituent of mafic igneous and intrusive rocks.

Host means a rock or mineral that is older than rocks or minerals introduced into it.

Intrusive means a rock formed by the process of emplacement of magma in pre-existing rock.

Mafic means an igneous rock composed chiefly of one or more ferromagnesian minerals, usually dark coloured and heavy.

Magnetic Survey is one of the tools used by exploration geophysicists in their search for mineral-bearing ore bodies; the essential feature is the measurement of the magnetic-field intensity. Geologists and geophysicists also routinely use it to tell them where certain rock types change and to map fault patterns.

Mineral means a naturally occurring inorganic crystalline material having a definite chemical composition.

Mineralization means the process or processes by which a mineral or minerals are introduced into a rock resulting in concentration of metals and their chemical compounds within a body of rock.

Ore means a metal or mineral, or a combination of these, of sufficient value as to quality and quantity to enable it to be mined at a profit under current economic and technical conditions.

Porphyry means an igneous rock of any composition that contains conspicuous larger crystals in a fine-grained mass.

Pyrite means iron disulfide, $FeS^{2.}$

Pyroxene means a group of chiefly magnesium-iron minerals (including dioside, hedenbergite, augite and pigeonite) that are common rock-forming minerals.

Qualified Person refers to an individual who 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, has experience relevant to the subject matter of the mineral project and the technical report and is a member in good standing of a recognized professional association.

Quartz means a mineral, the composition of which is silicon dioxide, a crystalline form of silica, which frequently occurs in veins.

Sample means a small portion of rock or a mineral deposit taken so that the metal content can be determined by assaying.

Sampling means selecting a fractional but representative part of a mineral deposit for analysis.

Sedimentary Rock means a rock formed from the consolidation of material derived from pre-existing rocks by processes of denudation, transportation and sedimentation.

Sediment means solid material that has settled down from a state of suspension in a liquid. More generally, solid fragmental material transported and deposited by wind, water or ice, chemically precipitated from solution.

Smelter means a facility where ore concentrates are processed to produce metals.

Sulphide means a group of minerals in which one or more metals are found in combination with sulphur.

Ultramafic means an intrusive rock rich in iron and magnesium and with much less silicon and aluminum than most crustal rocks.

Volcanic means pertaining to the activities, structures or rock types of a volcano.

METRIC EQUIVALENTS

The following table sets forth the conversion from metric into imperial equivalents.

To convert	To imperial measurement units	Multiply by
Kilograms	Pounds	2.2046
Grams	Ounces (troy)	0.0353
Tonnes	Tons (short)	0.9072
Hectares	Acres	2.4711
Kilometers	Miles	0.6214
Meters	Feet	3.2808

ABBREVIATIONS

Ag	Silver	**As**	Arsenic
Au	Gold	°C	Degree Celsius
Cm	centimeters	**Cu**	Copper
EM	Electromagnetic	**Fe**	Iron
g/t	Grams per metric tonne	**GPS**	Global positioning system

Ha	Hectares	**Km**	Kilometre
kV	kilowatt	**M**	Meters
MMI	Mobile metal ions	**Ni**	Nickel
NSR	Net smelter return	**NTS**	National Topographic System
Oz/t	Ounces per metric tonne	**Pb**	Lead
Ppb	Parts per billion	**Ppm**	Parts per million
QA/QC	Quality assurance/ quality control	**QP**	Qualified Person
UTM	Universal Traverse Mercator	**Zn**	Zinc

MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this prospectus concerning the industry and the markets in which the Company operates, including its general expectations and market position, market opportunities and market share, is based on information from independent industry organizations, other third-party sources (including industry publications, surveys and forecasts) and management studies and estimates.

Unless otherwise indicated, the Company's estimates are derived from publicly available information released by independent industry analysts and third-party sources as well as data from its internal research, and include assumptions made by the Company which it believes to be reasonable based on its knowledge of the industry and markets. The Company's internal research and assumptions have not been verified by any independent source, and the Company has not independently verified any third-party information. While the Company believes the market position, market opportunity and market share information included in this prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of the Company's future performance and the future performance of the industry and markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described under the heading "*Forward-Looking Statements*" and "*Risk Factors*".

FINANCIAL INFORMATION

The Company prepares its financial statements, which are incorporated by reference into this Prospectus, in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

The historical financial statements of the Company included in this prospectus are reported in Canadian dollars and have been prepared in accordance with IFRS.

MARKETING MATERIALS

Any "template version" of any "marketing materials" (each as defined in NI 41-101) that are prepared in connection with the Offering are not part of this prospectus to the extent that the contents of the template version of the marketing materials have been modified or superseded by a statement contained in this prospectus.

Any template version of any marketing materials that has been, or will be, filed on SEDAR before the termination of the distribution of the Shares under the Offering (including any amendments to, or an amended version of, any template version of any marketing materials) is deemed to be incorporated by reference into this prospectus.

GENERAL

Certain capitalized terms and phrases used in this prospectus are defined in the "Glossary".

Prospective purchasers should rely only on the information contained in this prospectus. Neither the Company nor the Agent have authorized any other person to provide additional or different information. If any person provides a prospective purchaser with additional or different or inconsistent information, including information or statements in media articles about the Company, such prospective purchaser should not rely on it.

Prospective purchasers should assume that the information appearing in this prospectus is accurate only as at its date. The Company's business, financial conditions, results of operations and prospects may have changed since that date.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that relate to the Company's current expectations and views of future events. The forward-looking statements are contained principally in the sections entitled "*Summary of Prospectus*", "*Description of the Business*", "*Use of Proceeds*", "S*elected Financial Information and Management's Discussion and Analysis*" and "*Risk Factors*".

In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the intention to complete the listing of the Shares on the Exchange and all transactions related thereto;
- the terms, conditions and completion of the Offering, the timing of the Closing Date and the use of proceeds from the Offering;
- the Company's expectation that the proceeds of the Offering and/or revenues derived from its operations will be sufficient to cover its expenses over the next twelve months;
- the success of the Company's exploration activities and programs;
- the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits;
- the estimates of expected or anticipated economic returns from a mining project, as reflected in feasibility studies or other reports prepared in relation to development of projects;

- projections of market prices and costs for the Company's products and the future market for copper and precious metals and conditions affecting same;
- permitting timelines;
- currency fluctuations;
- requirements for additional capital and the Company's expectations regarding its ability to raise capital;
- the Company's plans and expectations for the MP Copper Project;
- the Company's assessment of potential environmental liabilities on the MP Copper Project;
- statements relating to the business and future activities of, and developments related to the Company after the date of this Prospectus and thereafter;
- timing and costs associated with completing exploration work on the MP Copper Project;
- the Company's plan to pursue exploration activities on the MP Copper Project; including statements of the Company's intent to develop the MP Copper Project or put the MP Copper Project into commercial production; and
- the Company's expected business objectives for the next twelve months.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward-looking statements included in this prospectus, the Company has made various material assumptions, including but not limited to (i) obtaining necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions including that financial markets will not in the long term be adversely impacted by the COVID-19 pandemic; (iv) the Company's ability to successfully execute its plans and intentions; (v) the availability of financing on reasonable terms; (vi) the Company's ability to attract and retain skilled staff; (vii) the accuracy of the interpretation of drilling and other results on the MP Copper Project; (viii) anticipated results of exploration activities; and (ix) predictable changes to market prices for copper and gold and other predicted trends regarding factors underlying the market for such products.

Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with these forward-looking statements.

Given these risks, uncertainties and assumptions, prospective purchasers of Shares should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "*Risk Factors*", which include:

- the Company is an early stage company with little operating history, a history of losses and the Company cannot assure profitability;
- uncertainty about the Company's ability to continue as a going concern;
- the Company's actual financial position and results of operations may differ materially from the expectations of the Company's management;
- the Company expects to incur significant ongoing costs and obligations relating to the MP Copper Project;
- the Company may not be able to secure additional financing for current and future operations and capital projects;
- inherent uncertainties and risks associated with mineral exploration;
- the possibility that future exploration, development or mining results will not be consistent with the Company's expectations;
- volatility in the market prices for copper, gold and other natural resources;
- the risk that the Company's title to its properties could be challenged;
- risks related to the Company's ability to attract and retain qualified personnel, including the ability to keep essential operational staff in place as a result of COVID-19;
- uncertainties related to global financial and economic conditions and the impact of market reaction to the COVID-19 pandemic;
- risks related to the COVID-19 pandemic;
- risks associated with the Company being subject to government regulation, including changes in regulation, including changes in environmental laws and regulations;
- competition for, among other things, capital acquisitions of resources, undeveloped lands and skilled personnel;
- uninsured risks and hazards;
- risks relating to environmental regulation and liabilities;
- risks associated with potential conflicts of interest;
- the market price for Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control; and
- the Company does not anticipate paying cash dividends in the near future.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in those forward-looking statements.

Information contained in forward-looking statements in this prospectus is provided as of the date of this prospectus, and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information or future events or results, except to the extent required by applicable securities laws. Accordingly, potential investors should not place undue reliance on forward-looking statements or the information contained in those statements.

ELIGIBILITY FOR INVESTMENT

In the opinion of S. Paul Simpson Law Corporation, counsel to the Company, on the Closing Date, provided that the Shares are on that date listed for trading on a designated stock exchange (which includes the Exchange), the Shares will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), registered disability savings plan, deferred profit sharing plan, registered education savings plan or tax-free savings account ("**TFSA**"), all as defined in the Tax Act (collectively, the "**Investment Plans**").

If the Shares are a "prohibited investment" (as defined in the Tax Act) for a trust governed by a TFSA, RRSP or RRIF (a "**Registered Plan**"), the holder of the TFSA or the annuitant of the RRSP or RRIF, as the case may be, (such holder or annuitant being a "Controlling Individual" of the Registered Plan) will be subject to a penalty tax on the Shares as set out in the Tax Act. A Share will generally not be a prohibited investment for a trust governed by a Registered Plan held by a particular holder provided that the Controlling Individual deals at arm’s length with the Company for the purposes of the Tax Act and does not have a "significant interest" (as defined in the Tax Act) in either the Company or a corporation, partnership or trust that does not deal at arm’s length with the Company for purposes of the Tax Act. In general terms, a Controlling Individual of a Registered Plan will have a significant interest in the Company if the Registered Plan, the Controlling Individual, and other persons not at arm’s length with the Controlling Individual together, directly or indirectly, own not less than 10% of the outstanding Shares of the Company.

Prospective purchasers of Shares who intend to hold such Shares in a Registered Plan should consult their own tax advisors to ensure the Shares would not be a prohibited investment in their circumstances

SUMMARY OF PROSPECTUS

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 was incorporated under the BCBCA on January 13, 2021 under the name "1283750 B.C. Ltd." and changed its name to "Hercules Resources Corp." on September 28, 2021. The principal business of the Company is the exploration and development of the MP Copper Project. The Company intends to fund exploration activities on the MP Copper Project using the proceeds of the Offering. See "*Description of the Business*" and "*MP Copper Project"*. To date, the principal business of the Company has been the acquisition of the Option, undertaking initial exploration of the MP Copper Project, and seeking to obtain a listing on the Exchange.

MP Copper Project

The Company has entered into the Option Agreement with the Optionors to acquire a 100% interest in four of the mineral claims representing the MP Copper Project in consideration of aggregate cash and Share payments of $95,000 and 550,000 Shares and incurring $350,000 in exploration expenditures on the MP Copper Project over a three year period. The Company acquired two other claims forming part of the MP Copper Project via staking. All of the claims representing the MP Copper Project are subject to the MP Copper Royalty. See "*Description of the Business*" and "*MP Copper Project"*.

The Offering

Offering:	2,500,000 Shares
Offering Price:	$0.10 per Shares
Offering Size:	$250,000 (before commissions, fees and expenses of the Offering). See *"Use of Proceeds – Funds Available".*
Over-Allotment Option	The Company has granted the Agent the Over-Allotment Option, exercisable, in whole or in part, at any time not later than the 30th day following the closing of the Offering, for the purchase of up to 375,000 Over-Allotment Shares, representing 15% of the aggregate number of Shares issued under the Offering, at the Offering Price, to cover over-allotments, if any, and for market stabilization purposes. See "*Plan of Distribution*".
Agent:	Canaccord Genuity Corp. has been appointed to act as the Company's exclusive agent pursuant to the Agency Agreement to conduct the Offering on a commercially reasonable efforts basis and will be paid the Agent's Commission from the sale of the Shares sold pursuant to the Offering. See "*Plan of Distribution*".

Agent's Commission:	A commission representing 10.0% of the gross proceeds of the Offering will be paid to the Agent in cash. In addition, the Company will pay to the Agent the Corporate Finance Fee in the amount of $35,000 of which $25,000 will be paid in cash, and $10,000 will be payable through the issuance of the Corporate Finance Shares. The Agent will also be granted the Agent's Warrants to acquire the Agents' Warrant Shares in an amount equal to 10.00% of the Shares sold in the Offering, at an exercise price of $0.10 per Agents' Warrant Share for a period of 24 months from the Listing Date. Issuance of the Corporate Finance Shares and Agent's Warrants shall be qualified by the Prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Corporate Finance Shares and Agent's Warrants which exceed 10% of the Shares issued in the Offering, including Over-Allotment Shares, will not be qualified for distribution under the Prospectus, and will be subject to a four month hold period in accordance with applicable securities laws. See "*Plan of Distribution*".
Listing:	There is currently no market through which the Shares may be sold. The Company has applied to list its Shares on the Exchange. Listing is subject to the Company fulfilling all of the listing requirements of the Exchange.

See *"Plan of Distribution".*

Use of Proceeds

The estimated net proceeds of the Offering, not including any exercise of the Over-Allotment Option, after deducting the Agent's Commission, the Corporate Finance Fee and the expected remaining costs of the Offering (estimated at $115,000) will be $135,000. The Company intends to use the net proceeds of the Offering together with the Company's approximate working capital as at September 30, 2022 of $171,930 as follows:

Item	**Amount**
Phase 1 Exploration program on the MP Copper Project	$163,002
Payments due pursuant to the Option Agreement in the 12 months following the Closing Date	$25,000
Estimated general and administrative expenses over the 12 months following the Closing Date	$114,200
Unallocated working capital	$4,728
TOTAL	**$306,930**

See "*Use of Proceeds*".

Eligibility for Investment

On the Closing Date, provided that the Shares are on that date listed for trading on a designated stock exchange (which includes the Exchange), the Shares will be qualified investments under the Tax Act for trusts governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), registered disability savings plan, deferred profit sharing plan, registered education savings plan or tax-free savings account ("**TFSA**"), all as defined in the Tax Act (collectively the "**Investment Plans**").

If the Shares are a "prohibited investment" (as defined in the Tax Act) for a trust governed by a TFSA, RRSP or RRIF (a "**Registered Plan**"), the holder of the TFSA or the annuitant of the RRSP or RRIF, as the case may be, (such holder or annuitant being a "**Controlling Individual**" of the Registered Plan) will be subject to a penalty tax on the Shares as set out in the Tax Act. A Share will generally not be a prohibited investment for a trust governed by a Registered Plan held by a particular holder provided that the Controlling Individual deals at arm's length with the Company for the purposes of the Tax Act and does not have a "significant interest" (as defined in the Tax Act) in either the Company or a corporation, partnership or trust that does not deal at arm's length with the Company for purposes of the Tax Act. In general terms, a Controlling Individual of a Registered Plan will have a significant interest in the Company if the Registered Plan, the Controlling Individual, and other persons not at arm's length with the Controlling Individual together, directly or indirectly, own not less than 10% of the outstanding Shares of the Company.

See "*Eligibility for Investment*". Prospective purchasers who intend to hold Shares in a Registered Plan should consult their own tax advisors regarding their particular circumstances.

Risk Factors

Investment in the Shares is highly speculative and involves a significant degree of risk. Prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Shares, including (i) risks relating to the Offering such as discretion in the use of proceeds from the Offering, additional financial requirements of the Company, no current market for the Company's securities, volatility of publicly traded securities, risks of further dilution, the Company's ability to continue as a going concern, negative cash flow from its operations, and the payment of dividends, and (ii) risks relating to the business of the Company, such as limited operating history and expected continued operating losses, title to properties, inherent risks of the mining industry, uninsurable risks, environmental risks, permits and licenses, competitive risks, dependence on key management, commodity prices, risks associated with early stage mineral exploration, additional funding requirements, risks related to the COVID-19 pandemic; conflicts of interest and lack of mineral resources.

An investment in the Company's securities is suitable only for those knowledgeable and sophisticated investors who are willing to risk the loss of their entire investment. Investors should consult their own professional advisors to assess the investment.

The MP Copper Project is the Company's sole property interest and is in the exploration phase. If the exploration programs to be carried out do not justify further exploration work, the Company may make the decision to abandon the MP Copper Project and write off the exploration expenses incurred. The MP Copper Project is not known to contain, and the Company does not provide any assurances that the MP Copper Project does contain, a body of commercial ore, and the Company's planned work programs will be exploratory in nature.

See "*Risk Factors*" for greater detail of these and other risk factors.

Summary of Selected Consolidated Financial Information

The following table sets forth selected financial information for the Company for the periods indicated. The following summary of selected financial information is derived from and should be read in conjunction with and is qualified in its entirety by reference to the Company's audited financial statements for the period from incorporation to September 30, 2021 and unaudited interim financial statements for the nine month period ended June 30, 2022 and related notes thereto, together with the Management's Discussion and Analysis as included elsewhere in this prospectus. See *"Selected Annual Financial Information and Management's Discussion and Analysis"*.

Selected Financial Information	**For the period from January 13, 2021 to September 30, 2021 (audited)**	**For the nine months ended June 30, 2022 (unaudited)**
Operations Data		
Total Revenues	Nil	Nil
Total Expenses	$35,542	$64,976
Net Income (Loss)	($35,474)	($64,685)
Net Income (Loss) per Share – Basic and Fully Diluted	($0.00)	($0.00)

Balance Sheet Data	**As at September 30, 2021 (audited)**	**As at June 30, 2022 (unaudited)**
Current Assets	$110,511	$296,118
Non-Current Assets	$68,515	$146,939
Total Assets	**$179,026**	**$443,057**
Current Liabilities	$34,500	$63,216
Working Capital	$76,011	$232,902
Other Liabilities	Nil	Nil
Total Liabilities	**$34,500**	**$63,216**
Share Capital	$180,000	$480,000
Deficit	($35,474)	($100,159)
Total Equity	**$144,526**	**$379,841**
Number of Shares Issued and Outstanding	**12,000,001**	**15,250,001**

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the BCBCA on January 13, 2021 as "1283750 B.C. Ltd." and changed its name to "Hercules Resources Corp." on September 28, 2021.

The head office of the Company is located at Suite 820 – 1130 Pender Street West, Vancouver, British Columbia, V6E 4A4, and the registered and records office of the Company is located at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

The Company is not currently a reporting issuer and the Shares are not listed or posted for trading on any stock exchange, but the Company will become a reporting issuer in the provinces of British Columbia, Alberta and Ontario upon the Effective Date.

The Company has no subsidiaries.

DESCRIPTION OF THE BUSINESS

Three Year History

The Company is a mineral exploration company involved in the identification, acquisition and exploration of mineral properties located in British Columbia. The Company is exploring for copper and gold. At present, the Company's mineral property is not at a commercial development or production stage. The Company's sole mineral property is the MP Copper Project.

The Company's primary business activity since incorporation has been to acquire and explore the MP Copper Project in order to build shareholder value and with a view to obtaining a listing on the Exchange. The Company has undertaken the following steps since its incorporation to develop its business: (1) recruited directors and officers with the skills required to operate a junior public mineral exploration company; (2) identified and acquired a mineral property with sufficient merit to warrant exploration; (3) raised sufficient financing to acquire the MP Copper Project and complete an initial exploration program, and to make an application for listing on the Exchange; (4) completed an exploration program as well as a technical report on the MP Copper Project; and (5) engaged the Agent to assist the Company in making an application for listing on the Exchange, and to raise funding under this Prospectus.

An application has been filed by the Company to list the Shares on the Exchange. The Listing is subject to the Company fulfilling all of the requirements of the Exchange, including, but not limited to, minimum public distribution and certain financial and other requirements.

MP Copper Project

On March 18, 2021, the Company entered into the Option Agreement to acquire the Option in respect of four of the mineral claims representing the MP Copper Project. The Company acquired the remaining two mineral claims representing the MP Copper Project through staking in March 2021. All of the mineral claims representing the MP Copper Project are subject to the MP Copper Royalty in accordance with the terms and conditions of the Option Agreement. The Optionors are arm's length to the Company. The interests of the Optionors are 80% held by Ken Nelson and 20% held by 1128122 B.C. Ltd., a private British Columbia company owned and controlled by Everett Nelson.

In order to exercise the Option, the Company must make cash payments and issue Shares to the Optionors in an aggregate amount of $95,000 and 550,000 Shares, as follows:

(i) $10,000, upon the Option Agreement Effective Date (paid);

(ii) an additional $15,000, on or before March 18, 2022 (paid);

(iii) 50,000 Shares on the Listing Date;

(iv) an additional $25,000 and 175,000 Shares, on or before March 18, 2023; and

(v) an additional $45,000 and 325,000 Shares, on or before March 18, 2024.

In addition, the Company must incur exploration expenditures of $350,000 as follows:

(i) $50,000 or one year's required assessment credits whichever is greater on or before March 18, 2022 (completed);

(ii) $100,000 or two year's required assessment credits which is greater on or before March 18, 2023; and

(iii) $200,000 on or before March 18, 2024.

In accordance with the Option Agreement, upon completion of the cash and share payment and exploration expenditures outlined above, the Option will be deemed to be exercised, and an undivided 100% right title and interest in and to the MP Copper Project will automatically vest in the Company, subject to the MP Copper Royalty. The cash and share payments and exploration expenditures may be made and incurred within a shorter time frame at the option of the Company and subject to compliance with applicable laws. The Company also has the right to pay to the Optionors in cash any shortfall in expenditure requirements.

The Company has granted the Optionors the MP Copper Royalty which will become effective upon the exercise of the Option. The Company has the right at any time after the exercise of the Option to purchase from the Optionors 1.0% of the MP Copper Royalty for an amount of $500,000 per 0.5% payable in cash, for a total payment of $1,000,000 to acquire one half of the MP Copper Royalty.

An area of interest of three kilometers surrounding the claims under the Option shall apply such that any claims acquired with such area of interest shall be included and form part of the MP Copper Project and be subject to the MP Copper Royalty. If the Company is the acquiror of such claims, the acquisition costs of those claims constitutes exploration expenditures for the purposes of the Option Agreement. The Company acquired an additional two claims within the area of interest and thus forming part of the MP Copper Project and subject to the MP Copper Royalty on March 19, 2021.

Prior to the exercise of the Option, the Company has the right to, among other things, (i) enter the MP Copper Project and (ii) conduct any mining operations it deems advisable. Prior to the exercise of the Option, the Company has the obligation to, among other things, (i) maintain the MP Copper Project in good standing, (ii) comply with all applicable laws while conducting operations thereon, (iii) permit the Optionors, at their own risk and cost, reasonable access to the property and all technical records, subject to the confidentiality provisions of the Option Agreement, and (iv) deliver to the Optionors forthwith after receipt by the Company of significant data and results taken from the MP Copper Project.

The Company has the right to abandon any of the claims subject to the Option at any time by giving written notice to the Optionors, provided that no assessment work is required to keep such abandoned claims in good standing for a period of 12 months after the date of such written notice. Any such abandoned claims will no longer be subject to the Option Agreement.

During the term of the Option, the Company is the registered owner of the MP Copper Project.

The Optionors may terminate the Option Agreement if the Company fails to make any of the Share payments or incur the exploration expenditures as contemplated by the Option Agreement. The Company may terminate the Option Agreement at any time by giving the Optionors written notice, provided that, among other things, all MP Copper Claims are left in good standing for a period of three months after the date of termination of the Option Agreement

The Company collected 31 rock samples in June 2021 and completed a soil geochemical survey of 1003 samples in August 2021.

Please see *"Mineral Properties"* below. The Company has no other properties.

Recent Financings

The Company completed the following financings since incorporation:

- 4,000,000 Shares issued at $0.005 per Share for aggregate proceeds of $20,000 on February 18, 2021.
- 8,000,000 Shares issued at $0.02 per Share for aggregate proceeds of $160,000 on June 30, 2021. In the intervening period from the financing completed in February 2021, the Company entered into the Option Agreement securing the MP Copper Project.
- 500,000 Shares issued at $0.05 per Share for aggregate proceeds of $25,000 on January 31, 2022 following completion of its initial work program on the MP Copper Project in Q3 2021.
- 2,750,000 Shares issued at $0.10 per Share for aggregate proceeds of $275,000 of which 1,250,000 Shares generating gross proceeds of $125,000 were issued on a 'flow-through basis' on March 31, 2022 to generate funds for its planned activities on the MP Copper Project.

For additional information, please see "*Prior Sales".*

Trends

There are significant uncertainties regarding the prices of copper, gold and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the prices of precious metals have fluctuated widely in recent years and wide fluctuations may continue, particularly following the unprecedented events of the COVID-19 pandemic and the health and economic impacts thereof.

Apart from the risk factors noted under the heading "*Risk Factors*", management is not currently aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on the Company's business or financial condition.

Principal Products or Services

The Company is in the exploration stage and does not mine, produce or sell any mineral products at this time, nor do any of its current properties have any known or identified mineral resources or mineral reserves.

As the Company is an exploration stage companies 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 MP Copper Project. There is no assurance that a commercially viable mineral deposit exists on the MP Copper Project. The Company does not expect to receive income from the MP Copper Project within the foreseeable future. The Company intends to continue to evaluate, explore and develop the MP Copper Project through additional equity or debt financing. The Company's primary objectives are to complete exploration on the MP Copper Project with a view to development. Toward this end, the Company intends to undertake the exploration programs on the MP Copper Project recommended by the author in the Technical Report. If the results of such programs merit further exploration, the Company may commence further exploration programs.

The Company's principal products under exploration are copper and precious metals. The major applications of copper are electrical wiring (60%), roofing and plumbing (20%), and industrial machinery (15%). Copper is a major component in electric vehicles used in electric motors, batteries, inverters, wiring and charging stations. Copper is used mostly as a pure metal, but when greater hardness is required, it is put into such alloys as brass and bronze.

There are worldwide copper and precious metals market into which the Company could sell and, as a result, the Company would not be dependent on a particular purchaser with regard to the sale of the metals which it produces, if and when it reaches production.

Specialized Skills and Knowledge

Various aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include the areas of exploration and development, geology, drilling, permitting, metallurgy, logistical planning, and 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.

Market and Marketing

The Company's principal product under its exploration programs will be copper, but the Company does not produce, develop or sell any products at this time, nor do any of its properties have any known or identified mineral reserves. As the Company will not be producing in the foreseeable future, it will not be conducting any marketing activities and does not require a marketing plan or strategy.

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 a result of this competition, the majority of which is with companies with greater financial resources 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 abilities 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. See "*Risk Factors*".

Components

All of the raw materials the Company requires to carry on its business are available through normal supply or business contracting channels in British Columbia. The Company has secured personnel to conduct its currently contemplated programs. It is possible that delays or increased costs may be experienced in order to proceed with drilling activities during the current period. Such delays could significantly affect the Company if, for example, commodity prices fall significantly, thereby reducing the opportunity the Company may have had to develop a particular project had such tests been completed in a timely manner before the fall of such prices. In addition, assay labs are often significantly backlogged, thus significantly increasing the time that the Company waits for assay results. Such delays can slow down work programs, thus increasing field expenses or other costs (such as property payments which may have to be made before all information to assess the desirability of making such payment is known, or causing the Company to not make such a payment and terminate its interest in a property rather than make a significant property payment before all information is available).

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.

In addition, the mining business is subject to global economic cycles which affect the marketability of products derived from mining.

Intangible Properties

The Company's business will not be substantially dependent on the protection of any proprietary rights or technologies.

Economic Dependence

The Company is dependent on the Option Agreement. In the event the Option Agreement were terminated, the Company would lose all of its right and interest in and to the majority of the claims forming the MP Copper Project.

The Company's business is not substantially dependent on a contract to sell the major part of its products or services or to purchase the major part of its requirements for goods, services or raw materials, or on any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which its business depends.

It is not expected that the Company's business will be affected in the current financial year by the renegotiation or termination of contracts or sub-contracts.

Environmental Conditions

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 all projects at the exploration stage, the financial and operational impact of environmental protection requirements is minimal. Should any projects advance to the production stage, then more time and money would be involved in satisfying environmental protection requirements.

Employees

As of the date of this Prospectus, the Company had the following number of employees and contractors:

Location	Full Time Employees	Contractors
British Columbia	Nil	9

Four of the Company's consultants provide geological services and expertise or claim maintenance service to the Company and the anticipated cost of their services are included in the recommended work program for the MP Copper Project as set forth in the Technical Report. See *"Mineral Properties - Recommendations"*. Two of the Company's consultants are Hatch 8 Capital, a sole proprietorship operated by CEO Gordon Lam, and Alan Tam Inc., a private company owned by CFO, Alan Tam. Please see *"Executive Compensation"* for additional details. The remaining consultants of the Company are the Technical Report author and the Company's audit and legal professional services providers. See *"Use of Proceeds – Principal Purposes"*.

The Company utilizes consultants and contractors to carry on most of its activities and, in particular, to supervise certain work programs on its mineral properties. As the Company expands its activities, it is probable that it will hire additional employees. Due to a limited exploration season in its British Columbia operations, the Company anticipates its number of contractors will increase from June to October of each year. In addition, contractors and employees may move between locations from time to time as conditions and business opportunities warrant.

Lending

The Company does not currently hold any investments or owe any material long term liabilities. The Company has not adopted any specific policies or restrictions regarding investments or lending. The Company expects that in the immediate future in order to maintain and develop its mineral properties, it will need to raise additional capital which it expects will be completed via equity. If the Company is unable to raise the necessary capital to meet its obligations as they become due, the Company may have to curtail its operations, including obtaining financing at unfavourable terms.

Bankruptcy and Similar Procedures

There are no bankruptcies, receivership or similar proceedings against the Company, nor is the Company aware of any such pending or threatened proceedings. There has not been any voluntary bankruptcy, receivership or similar proceedings by the Company since its incorporation.

Reorganization

The Company has not completed any reorganizations or restructuring transactions since its incorporation.

Social or Environmental Policies

The Company has not adopted any specific social or environmental policies that are fundamental to its operations (such as policies regarding its relationship with the environment, with the communities in the vicinity of its mineral exploration projects or human rights policies). However, the Company's management, with the assistance of its contractors and advisors, ensures its ongoing compliance with local environmental laws in the jurisdictions in which it does business.

Significant Acquisitions and Dispositions

The Company has not completed any significant acquisitions or dispositions since incorporation.

MINERAL PROPERTIES

The Company's sole mineral project is the MP Copper Project, located in British Columbia.

The MP Copper Project

A technical report prepared in accordance with the form requirements of NI 43-101 on the MP Copper Project dated February 7, 2022 has been prepared for the Company by Harrison Cookenboo, Ph.D., P. Geo. The Technical Report reviews the MP Copper Project's geology and mineralization and recommends an initial exploration program. The author of the Technical Report is an independent Qualified Person as defined by NI 43-101.

The following disclosure relating to the MP Copper Project has been substantially excerpted from the Technical Report. **A complete copy of the Technical Report is available for review, in colour, on SEDAR at: www.sedar.com. Alternatively, the Technical Report may be inspected during normal business hours at the Company's head office at Suite 820 – 1130 Pender Street West, Vancouver, British Columbia, V6E 4E4, Vancouver, British Columbia for a period of thirty (30) days following completion of the Offering.**

Property Description and Location

The MP Copper Project claims comprise 6 contiguous mineral rights titles (claims) covering 5,476.4 hectares in central British Columbia, approximately 30 kilometres southeast of the city of Prince George (Table 1). The mineral claims (Fig. 3) are located on Crown Land and administered by the Government of British Columbia's Mineral Titles Online system ("**MTO**"). The MP Copper Project claims lie within NTS 93/G09 map sheet with the center coordinates (Datum WGS 84, UTM zone 10; 540,000 m E and 5,948,000 m N).

Table 1: Claims data.

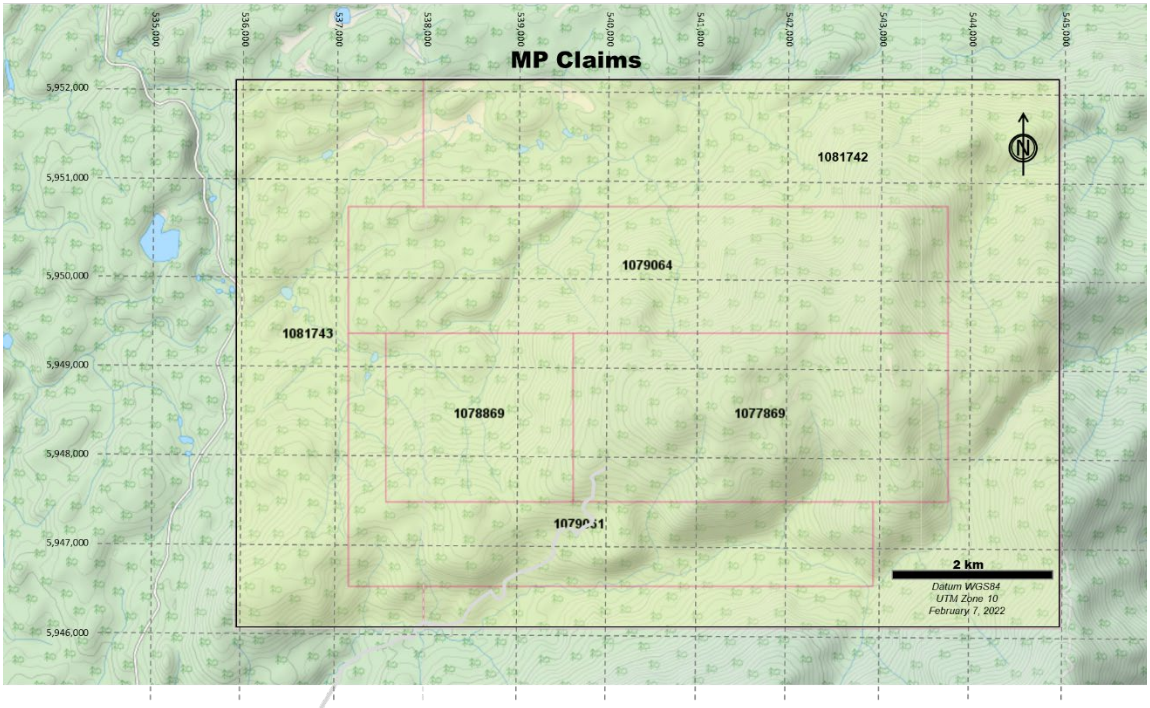
Claim #	Hectares	Work requirement years 1 and 2		Issue Date	Expiry Date	Ownership	
1077869	766.0	$	3,830.24	8-Aug-20	5-Aug-24	Hercules Resources Corp.	100%
1078869	383.0	$	1,915.12	25-Sep-20	5-Aug-24	Hercules Resources Corp.	100%
1079061	613.0	$	3,064.98	8-Oct-20	5-Aug-24	Hercules Resources Corp.	100%
1079064	918.9	$	4,594.71	8-Oct-20	5-Aug-24	Hercules Resources Corp.	100%
1081742	1895.5	$	9,477.46	19-Mar-21	16-Mar-25	Hercules Resources Corp.	100%
1081743	899.9	$	4,499.73	19-Mar-21	16-Mar-25	Hercules Resources Corp.	100%
Total	5476.4	$	27,382.24	for years 1 and 2			

Terms of the Agreement

The Company holds the Option to earn 100% interest in the MP Copper Project by completing certain obligations, including making cash payments to the Optionors of $10,000 (paid) on the Option Agreement Effective Date and $15,000 (paid), $25,000 and $45,000 on the first, second and third anniversaries respectively of the Option Agreement Effective Date, as well as issuing Shares as follows: 50,000 when listed on any recognized exchange in Canada: 175,000 shares on the second anniversary of the Option Agreement Effective Date, and 325,000 shares on the third anniversary date of the Option Agreement Effective Date. In addition, the Company is required to complete $50,000 exploration work the first year (completed), $100,000 in the second year, and $200,000 in the third year. The Optionors retain the MP Copper Royalty, half of which can be bought back by the Company for $500,000 per each 0.5% portion of the MP Copper Royalty at any time. An area of interest applies three kilometres from the outside claim boundary of the MP Copper Project such that any acquired or staked ground by either party within same will form part of the MP Copper Project. The Company has filed $106,315.17 of assessment work (Exploration and Development Work) as of July 13, 2022.

The Company is registered as 100% claims owner while the Option Agreement remains active. Should the Option Agreement lapse, the claims would revert to the Optionors as owners.

Figure 3: Claims map.



Provincial Mineral Rights

The *Mineral Tenure Act* (British Columbia) provides exploration rights for mineral claims registered with the government. Claims are registered on-line by cell units equivalent to approximately 18 hectares in this part of the Province. Exploration and development expenses must be filed to cover annual requirement of $5 per hectare for the first two years, $10 per hectare for the 3rd and 4th years, $15 per hectare for the 5th and 6th years and $20 per hectare for the 7th and 8th years. Alternatively, the recorded holder may make a payment at the time of registration in twice the value of the required work for the next anniversary year. Production is limited to 1000 tonnes of ore per cell unit per year, although bulk samples of up to 10,000 tonnes are allowed once every five years per claim.

The claims are located on Crown land and are legally accessible without additional permits. Phase 1 recommended work on the MP Copper Project consists of surface exploration and geophysics. The surface work is not anticipated to require permits. Subsequent work may include drilling, depending on the results of Phase 1, and drilling requires notice of work permits that would be applied for under the *Mines Act* (British Columbia)., and reviewed by the B.C. Ministry of Energy, Mines and Petroleum Resources regional office. Based on the author of the Technical Report's experience, these permits should not be difficult to acquire but may take some months to receive. Notification of the Lheidli T'enneh First Nations is recommended for all field programs.

There are no current environmental liabilities known or apparent to the author of the Technical Report, nor are other significant factors and risks known to author that may affect access, title, or the right or ability to perform work on the MP Copper Project. No previous mining activities have occurred on the claims, thus no liabilities from mining or waste disposal from mining might exist. No permits are required for Phase 1 of the proposed exploration program. There are no known federal, provincial or regional parks, wilderness or conservancy areas, ecological reserves in the immediate vicinity of the MP Copper Project. The area is within the Traditional Territory of the Lheidli T'enneh First Nation.

There are no current environmental liabilities known or apparent to the author of the Technical Report.

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The MP Copper Project is accessible by paved highways and well-maintained forest service roads. The forest service roads may be rendered inaccessible (deactivated) at times when no forestry is ongoing, as occurred during the author's site visit, when the bridge over Stone Creek was removed and dirt piles were extended across the road roughly every 100 m or so. The topography is moderate hilly, with elevation change of 400 m over 6 kilometres from Stone Creek at 985 m to the hilltop above 1380 m. Forest cover is intermittent second growth, with large open areas of recent logging.

The nearest population center is Prince George, a fast-growing city featuring a population above 80,000, scheduled air service and a major rail line.

Weather conditions in Prince George consist of a 3.5 month warm season from late May to mid-September, and a 3 month cold season from mid-November to mid-February (Fig. 4). Higher elevations are likely to experience heavy snow cover until July. Rainy days are expected from late March to mid-November, and snow accumulations from early to mid-November through late March.

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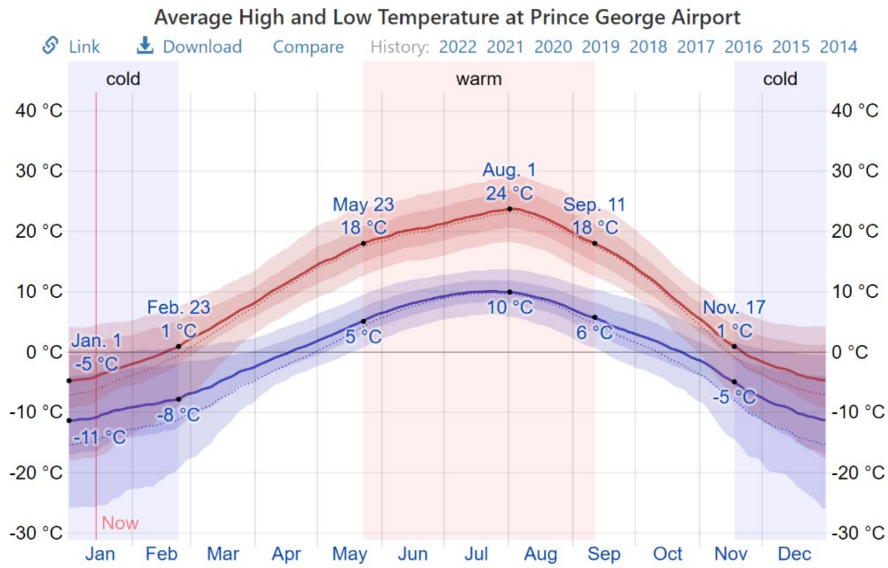
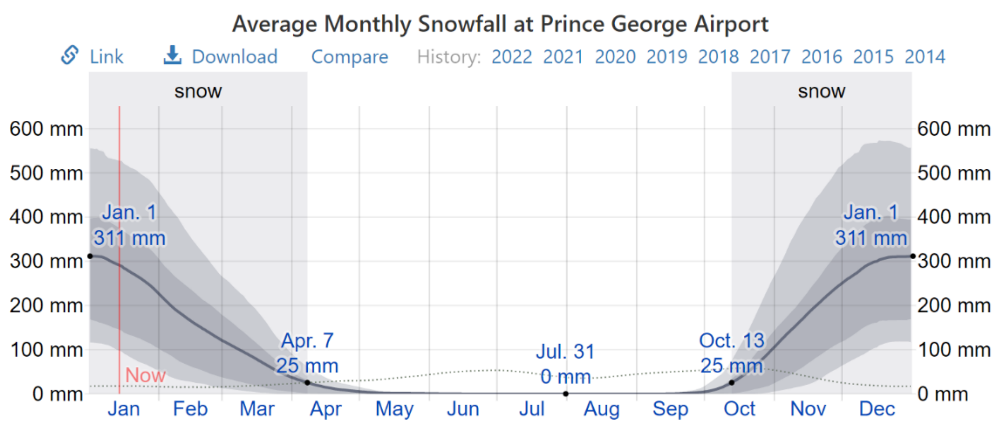
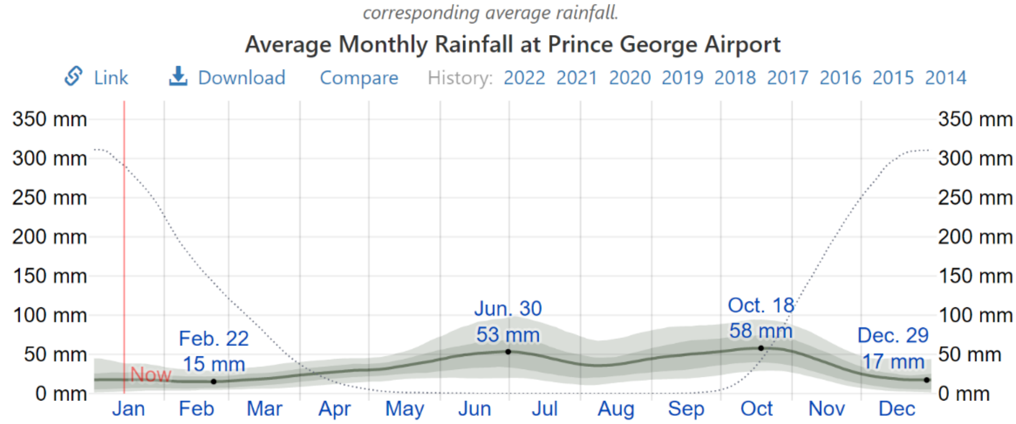
Figure 4: Weather Station at Prince George airport. After www.weatherspark.com



The daily average high (red line) and low (blue line) temperature, with 25th to 75th and 10th to 90th percentile bands. The thin dotted lines are the corresponding average perceived temperatures.



The average snowfall (solid line) accumulated over the course of a sliding 31-day period centered on the day in question, with 25th to 75th and 10th to 90th percentile bands. The thin dotted line is the corresponding average rainfall.



The average rainfall (solid line) accumulated over the course of a sliding 31-day period centered on the day in question, with 25th to 75th and 10th to 90th percentile bands. The thin dotted line is the corresponding average snowfall.

The cold winter conditions impose limits on work programs. Mapping, surface sampling and prospecting are obviously limited to snow free areas and times of the year. Drilling with ground or helicopter support can occur throughout the year. Snow cover melts in April, but snow can accumulate again in significant quantities by mid-November.

Power

Multiple overhead powerlines belonging to the B.C. Hydro power grid run parallel to Highway 97, 11 km west of MP and towards Prince George. Included are 3 overhead lines of 500 kv each, as well as one 230 kv line and one 69 kv line.

Positioning the tailings storage, waste disposal and wash plant could be limited by the hilly terrain but given the early stage of MP Copper Project potentially exploitable targets are not yet defined and might or might not incur limits on operation options.

No mining has occurred on the MP Copper Project.

History

The MP Copper Project area has been the subject of exploration efforts at least since the early 1960s (Table 2), when Asbestos Corporations (Explorations) Ltd. and Utah Construction and Mining Company targeted the strongest magnetic anomaly on map sheet 93G/9 of the 1961 Geological Survey of Canada aeromagnetic survey (Pitoney Lakes sheet; GSC Map 1524G, 1963) with surface sampling, a ground magnetic survey, prospecting and geological mapping (Prochnau, 1964; Noel, 1965). In his report, Prochnau notes that the magnetic anomaly is most intense associated with a basic phase of the intrusive body (Ste. Marie pluton) that extends north from the claims. Specifically, a buildup of hornblende occurs along the margins of the intrusion associated with the intense magnetic anomaly. Prochnau (1964) concludes that the intensity points to significant concentrations of magnetite, which were not seen at surface but could potentially be associated with sulfides, although only minor were encountered. Noel suggests a similar origin for the western portion of the airborne magnetic anomaly (Noel, 1965).

In 1990, Cathedral Gold flew a helicopter magnetic/VLF survey at 100 line spacing over their four adjacent claims covering the strong magnetic anomaly. The survey confirms the arcuate shape of the strong magnetic anomaly at the contact of the Ste. Marie Pluton with the Nikola Group phyllites (Carbine and Takata, 1990). No digital data was filed with the assessment report.

In 2006 to 2007, Skygold Ventures Ltd. targeted sediment hosted gold mineralization similar to their Spanish Mountain Gold project (135 km to the southeast) with a large regional staking program that included the present MP claims area. Skygold reports completing a reconnaissance geochemical sampling program, but no samples were collected from the MP area. No work was filed on the claims in the MP area, and the Skygold licences expired in 2007 (Moran and Singh, 2008).

Table 2: History of work before the Company.

1961	Geological Survey of Canada aeromagnetic survey	(Pitoney Lakes sheet; GSC Map 1524G, 1963
1964-1965	surface sampling, a ground magnetic survey, prospecting and geological mapping	(Prochnau, 1964; Noel, 1965)
1990	Cathedral Gold: helicopter magnetic/VLF survey at 100 m line spacing	(Carbine and Takata, 1990)
2006-2007	Skygold Ventures Ltd. targeted sediment hosted gold mineralization similar to their Spanish Mountain Gold project with a large regional staking program that covered the current MP claims	No work filed over the MP claims (Moran and Singh, 2008)
2007-2010	Serengeti Resource Inc. and Fjordland Exploration Inc.: geochemical survey (MMI), two lines of IP; and a helicopter airborne magnetic survey	(Walcott, 2008; Peters, 2010; Perry, 2011)
2012	XSTRATA Canada Corp.: geologic mapping; 73 MMI samples	(Dagenais and Miller, 2012).

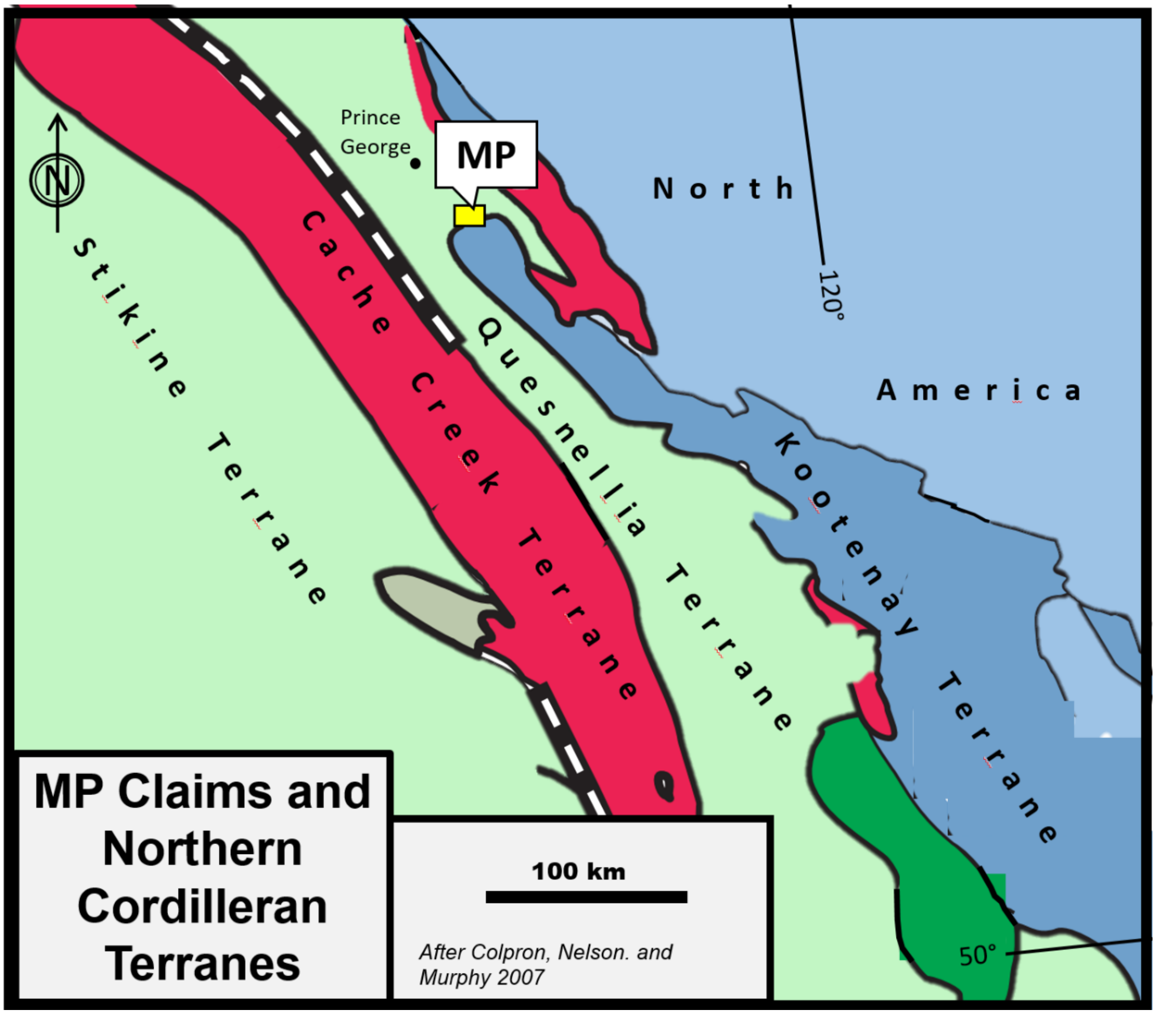
In late 2007, Serengeti Resource Inc. and Fjordland Exploration Inc. began exploring the part of the MP claims covering the intense magnetic anomaly. They completed a geochemical survey (MMI), two lines of IP, and a helicopter airborne magnetic survey (Walcott, 2008; Perry, 2011). Peters (2009) concludes that "there appears to be a strong copper-gold-molybdenum correlation in the MMI sampling…suggesting a porphyry signature." The airborne survey confirmed a strong magnetic anomaly, as first suggested by the GSC airborne magnetic survey flown in 1961 (Map 1524G, 1963). No digital data was filed with the assessment report.

In 2012, XSTRATA Canada Corporation made an option agreement with Serengeti and Fjordland and completed geologic mapping and 73 MMI samples (Dagenais and Miller, 2012). XSTRATA maps a mafic unit along the contact of the Ste. Marie intrusive, and the MMI samples yielded some high copper values spatially associated with the mafic unit, as well as the strong magnetic anomaly from the earlier airborne surveys. XSTRATA concludes the mafic intrusive is responsible for the strong airborne magnetic anomaly (Dagenais and Miller, 2012). The lack of observed alteration and only very minor disseminated pyrite led to Dagenais and Miller's (2012) conclusion that the findings are discouraging for a porphyry target. XSTRATA planned and completed no subsequent work (Dagenais and Miller, 2012).

Geological Setting and Mineralization

The MP Copper Project occurs in the north-central portion of the Quesnellia Terrane, at the boundary of North American basinal rocks of the Kootenay Terrane. The Quesnellia Terrane is known for copper gold (and possibly sliver and/or molybdenum) porphyry mines, deposits and exploration targets (AME https://amebc.ca/quesnel-terrane/), including the Mount Polley mine 350 kms south-southeast of MP (Brown et al., 2016).

Figure 5: Regional geology showing MP Copper Project position in the Quesnellia Terrane.



The MP Copper Project is covered by Middle to Upper Triassic black phyllite sedimentary rocks of the Nikola Group and the intrusive rocks of the Middle Jurassic Ste. Marie Pluton (Fig. 6). Across a thrust fault in the southeast corner of the claims occur metasedimentary rocks of the Neoproterozoic to Paleozoic Snowshoe Group. This thrust fault marks the boundary between the Nikola Group island arc rocks belonging to the Quesnellia Terrane, and the older rocks of the Snowshoe Group associated with North America basinal rocks.

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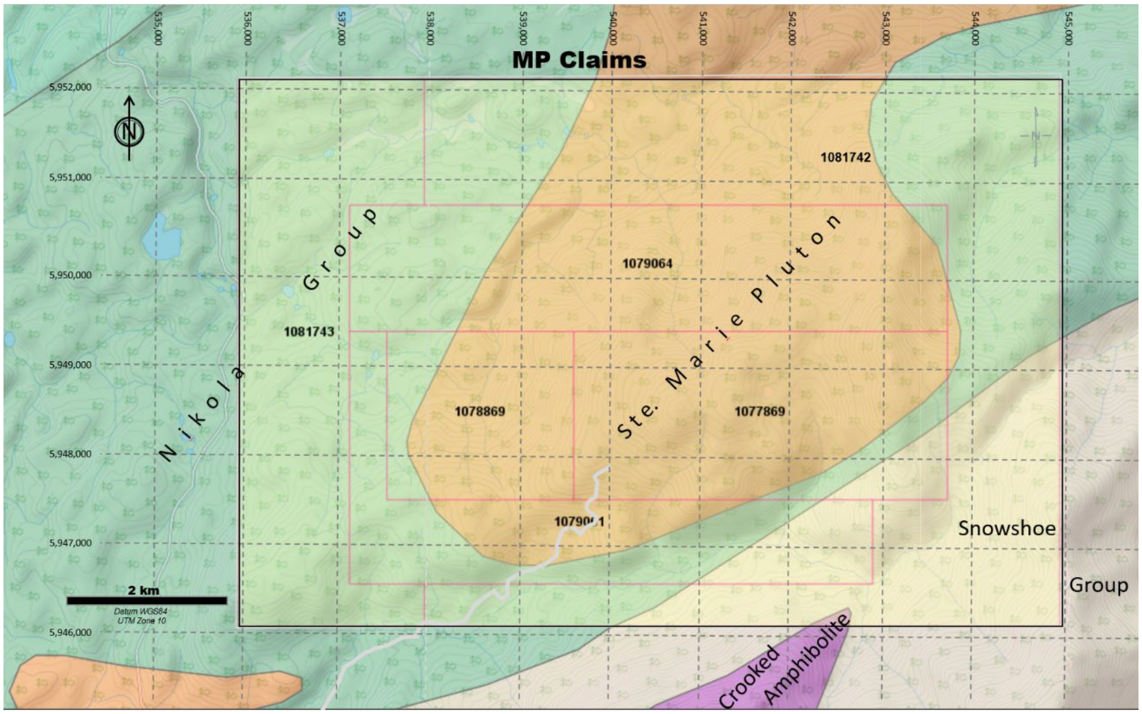
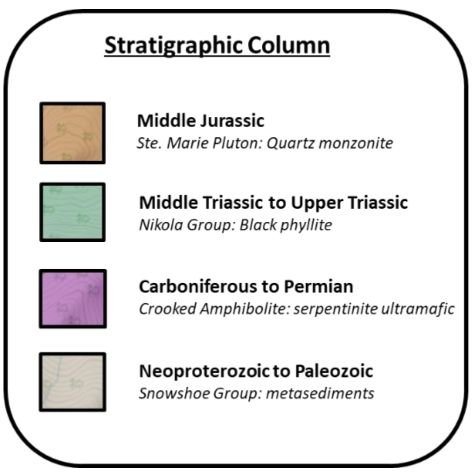
Figure 6: Property geology. After Logan et al., 2010, QUEST





The northernmost tip of exposure of the Upper Paleozoic Crooked Amphibolite, comprising serpentinite ultramafic rocks, is mapped in the extreme southeastern limit of the claims. These ultramafic rocks are attributed to the Slide Mountain Terrane and record the Slide Mountain ocean of the Late Devonian to Early Permian (Colpron, Nelson. and Murphy 2007).

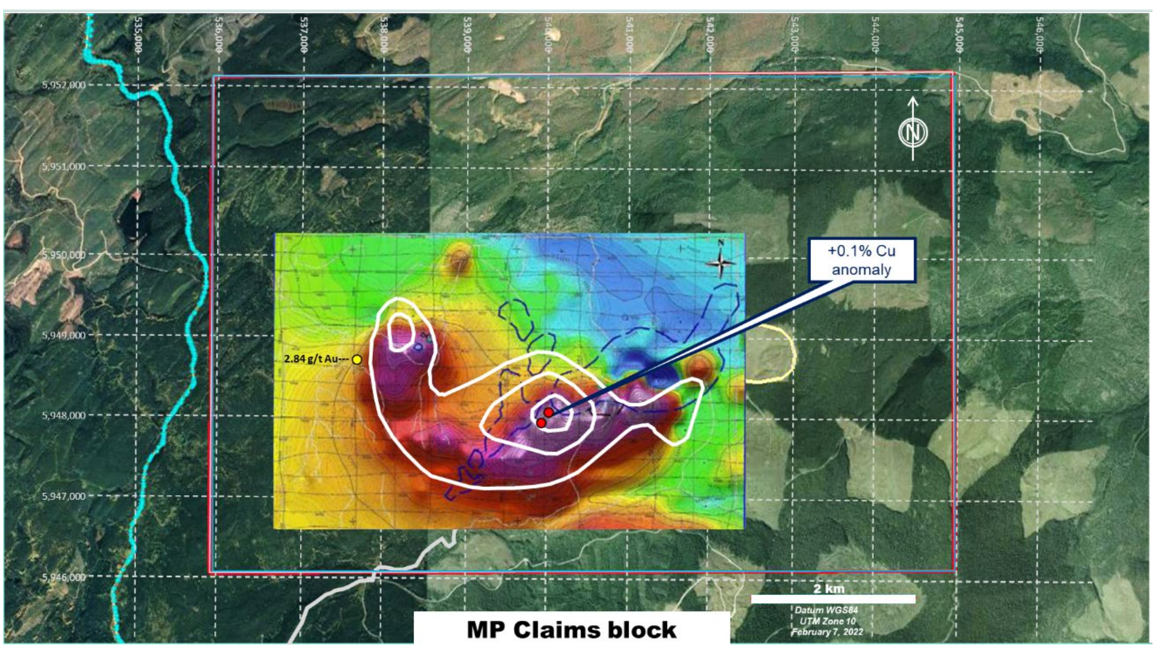
Local and Property Geology

Most of the MP Copper Project area is covered by the Ste. Marie Pluton. The southern contact of the intrusive rocks is with Nikola Group phyllites, which locally exhibit near vertical bedding (Fig. 6 and Fig. 7).

Figure 7: Sedimentary strata with near vertical bedding in Pit #1.

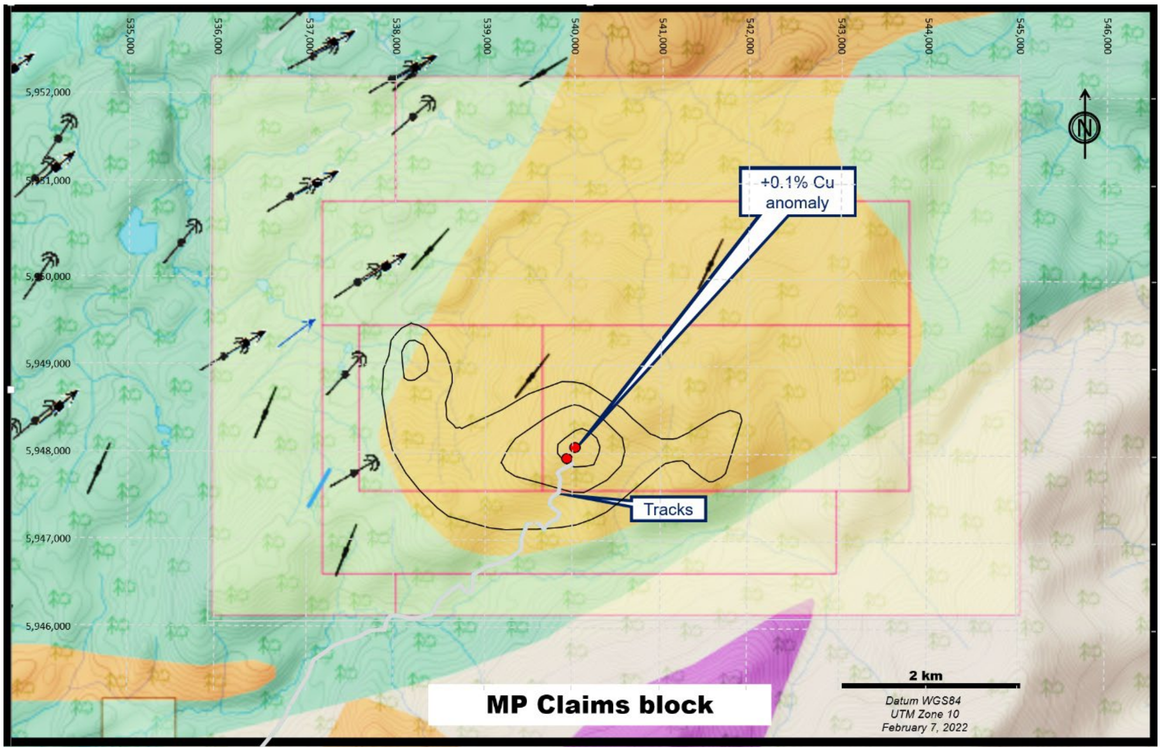
A strong magnetic anomaly correlating to the southern part of the Ste. Marie Pluton was discovered by a GSC aeromagnetic survey in 1961. This anomaly was the strongest magnetic response on the entire Pitoney B.C. map sheet 93G/9 of the GSC (1963) survey (total field). A ground magnetic survey in 1961 (Prochnau, 1964) and two more detailed helicopter magnetic surveys in 1990 and 2007 confirmed the strong anomaly (Fig. 8) and its close correspondence with the southern contact zone of the Ste. Marie Pluton, as well describing a circular to arcuate shape comparable to some volcanic pipe systems (Carbine and Tanaka, 1990; Walcott, 2008).

Figure 8: Overlay of 1961 GSC strong airborne magnetic anomaly (5000, 6000, and 7000 gamma contour lines with later (2007) heliborne survey (color image) and marking the two +0.1% Cu samples (red).



Geologic mapping along with the ground survey showed the highly magnetic contact zone correlates with a hornblendite pyroxenite that occurs near the contact of the plutonic rocks (Prochnau, 1964). However, insufficient magnetite occurs with the hornblendite to account for the strength of the magnetic response, suggesting a possibility of buried magnetite concentrations, possibly associated with sulfides (Prochnau, 1964). Surface geochemical surveys have returned anomalous copper values, sometimes with gold values (Fig. 9).

Figure 9: Strong magnetic contours superimposed on property geology; glacial transport to the northeast. After Logan et al., 2010, QUEST



No mineralization beyond the anomalous copper samples from soil geochemical surveys, and a single gold value of 2.84 g/t Au (998 other gold values are below 0.02 g/t Au detection limit; the remaining four values are 0.02 and 0.03 g/t Au) has yet been identified by the Company's exploration program on the MP Copper Project (see *History* above, and *Exploration* below, for details).

Deposit Types

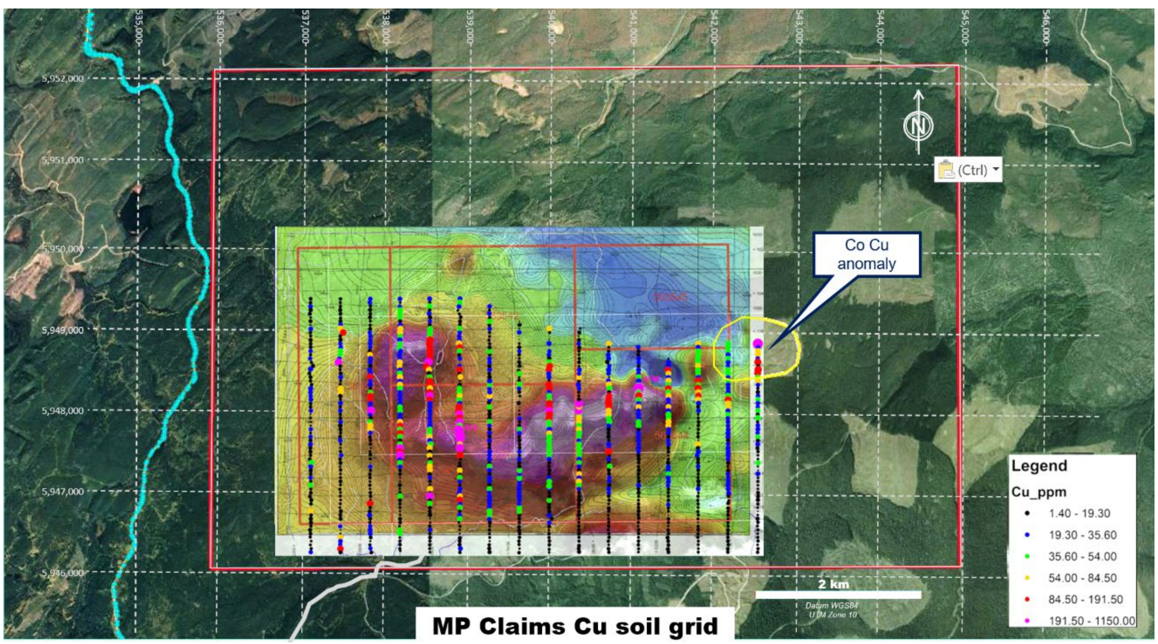
The strong, arcuate shaped magnetic anomaly and associated copper anomalies in surface geochemical samples, as well as its location within the Quesnellia Terrane, have made the MP Copper Project a target for potential porphyry type deposits (Prochnau, 1964; Walcott, 2008).

Detailed and extensive models describing magmatic related Cu-Au-Ag+/-Mo systems are abundantly available in the literature (e.g. Panteleyev, 1995; Holliday and Cook, 2007) including the potentially prolifically mineralized porphyry type deposits. In basic form, such deposits originate from hydrothermal fluids associated with magmatic systems overlying associated with continental margins and island arcs. Porphyry deposits in particular are typically circular to elliptical in shape, with mineralization commonly occurring over more than a kilometer of depth. Hydrothermal deposition varies from relatively high-temperature, high-sulfidation conditions at depth, to shallow epithermal and low sulfidation near the surface. The MP Copper Project area is at too early a stage of exploration to fit into detailed deposit models, and has not yet yielded observations of alteration at surface. However, the geologic setting and strong arcuate magnetic anomaly suggest that future data collected should be evaluated in light of the porphyry copper-gold-silver-molybdenum deposit models.

Exploration

The Company collected 31 rock surface grab samples and completed a soil geochemical survey of 1003 samples in 2021. The 8 most Cu-rich samples returned between 571 ppm and 2640 ppm Cu (0.06% to 0.26% Cu). Most are described as amphibolite intrusives, and located near the strong magnetic high. The soil sample grid centers on the strong magnetic anomaly, covering approximately 2000 hectares (35% of the MP Copper Project). The Company reports that the grid lines are 400 m apart, and samples spaced every 50 m on each line (Fig. 10). Soil samples were taken using specialized augers or geopicks. Sample material was generally taken from a depth of 0.1 – 0.25m targeting the "B" horizon. Approximately 0.5 – 1.0 kg of material was placed into a marked Kraft bag and sealed. If no suitable material was found within ~25 metres of the sample location, no sample was collected at that spot.

Figure 10: Cu results from Company's soil grid show anomaly associated with strong magnetic anomalies (high values pink and red).



Soil samples were then allowed to partially dry before being placed into larger rice bags and sealed with zip ties. The soil samples were then shipped to ALS Labs in North Vancouver, BC, via Bandstra. Thorough chain of custody procedures was followed for all samples collected.

The Company further reports notable copper in soil anomalies, with the three highest values of 1150, 1080 and 815 ppm Cu and 53 others between 100 and 393 ppm Cu. High Cu samples are concentrated in anomalies coincidental with strong magnetic highs from the historical airborne surveys.

The Company also identified a coincident copper-cobalt-molybdenum-zinc anomaly in the northeast corner of the 2021 grid, which includes the second highest reported soil copper value of 1080 ppm Cu. This area is located outside of both the airborne survey area and the body of the Ste. Marie pluton with little else known about the area. It also features relatively high magnesium and nickel, suggestive of a mafic or ultramafic origin. [Speculatively, it perhaps might be related to the Crooked Amphibolite (serpentinite ultramafic rocks) mapped adjacent to the south boundary of the MP claims in an up-ice glacial transport direction.]

Site visit traverse observations from the author of the Technical Report

The claims were accessed from the southwest corner following a heavily used logging road, which was recently deactivated by taking out the bridge over Stone Creek, and then creating 30 cm high piles of dirt across the road every 50 to 100 m or so. After crossing Stone Creek, the author traversed up the logging road to the top of the ridgeline, a distance of about 6.5 kms and elevation gain of 400 m (Fig. 11) providing a good opportunity to observe the exposed geology (Fig. 11). Best exposures were in a series of pits excavated for road building material.

Although exposure was limited, three basic types of bedrock were observed: 1) well-lithified mudstone to fine sandstone sedimentary strata oriented in near vertical beds (Nikola Group phyllites); 2) dark black, medium coarsely crystalline basic rock composed of nearly 100% hornblende and (presumably) pyroxene (probably hedenbergite); and 3) white to pink plutonic granitoid, probably quartz monzonite or granite, locally with large feldspar phenocrysts.

The white to pinkish granitoid is mapped as part of the Middle Jurassic Ste. Marie Pluton. As observed along the road, the pluton appears to carry progressively lower proportions of black minerals away from the black hornblende-pyroxene near the contact, which also correlates well with the strongest magnetic anomaly.

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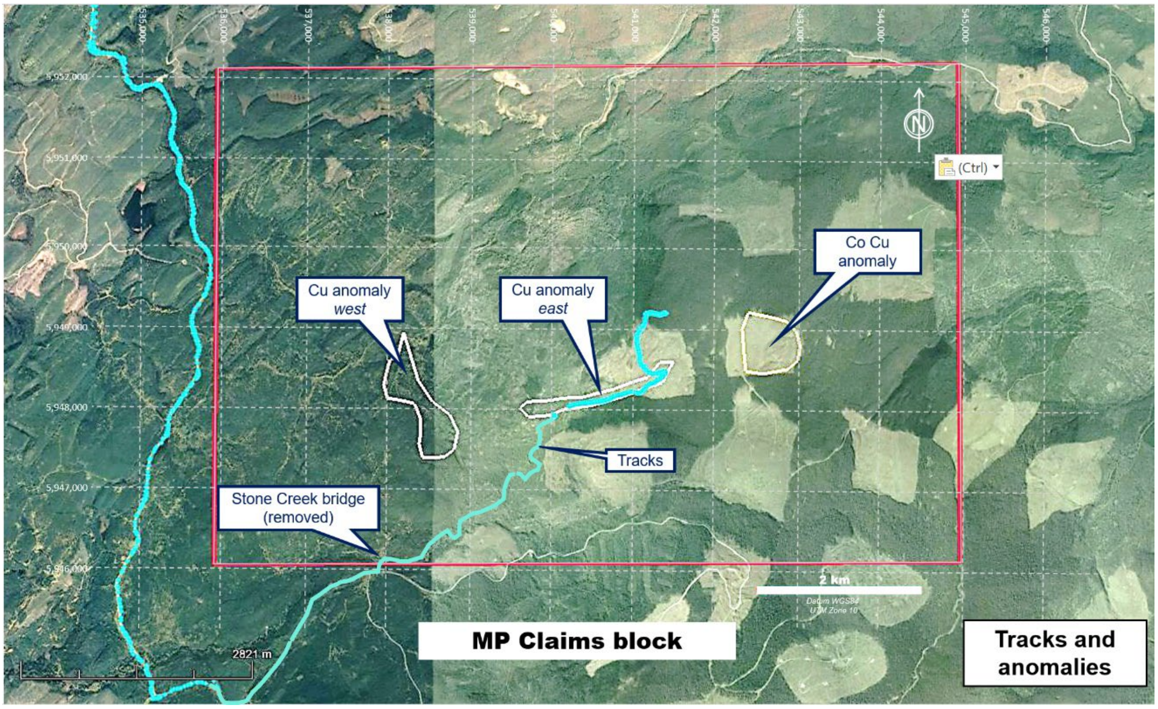
Figure 11: Site visit tracks (green) and Cu anomalies.



Prochnau's (1964) suggestion that the hornblende pyroxenite is a concentration of these black minerals associated with the edge of pluton, and the magnetic anomaly seems quite plausible.

Drilling

There has been no drilling to date on the MP Copper Project.

Sample Preparation and Analysis

The Company collected 31 rock and 1003 soil geochemical samples, which were bagged, labelled and sent to the independent laboratory ALS Canada Ltd. in North Vancouver, B.C. for analysis. ALS Minerals is an independently accredited testing laboratory having been assessed by the Standards Council of Canada (SCC) and found to conform to the requirements of ISO/IEC 17025:2017 for listed services including ALS Mineral's analytical routine ME-MS41 as applied to the soil samples.

The analyses for rocks and soil samples included multi-element inductively coupled plasma mass spectrometry (ICP-MS) analysis by aqua regia (AuME-TL44 for rocks; ME-MS41 for soils), following sample weighing, log in, and crushing and screening to -75 microns for rocks, or -180 microns for soils. ALS completed a standard package of laboratory QA/QC, including standards, blanks and duplicates.

The author believes that the sample preparation, analytical procedures and security were effective, appropriate and sufficient for the early stage of the MP Copper Project.

Data Verification

The Technical Report author's site visit verified access by maintained forest roads, some requiring radio check-in during use, although it also highlighted that the forest roads may be closed by removal of bridges and blockages across the road surface. The author also verified selected the Company's sample positions along the road (marked with tape) comparing his handheld GPS measure to that reported by the Company. Compared UTM numbers were all within 8 m and are adequate in the opinion of the author.

The author's observations along the road verify the occurrence of black hornblende-rich mafic rocks along the edge of the pluton (Fig. 12), becoming more mixed with light-colored feldspars farther away from the contacts.

Figure 12: Dark hornblende-pyroxenite rocks near the contact of the Ste. Marie Pluton and Nikola Group phyllites.

The author reviewed assessment reports and other publications and registered relevant maps into suitable software to verify coincidence of geophysical, geological and geochemical datasets comprising the coincident strong magnetic and copper anomaly.

The author compared geochemical maps and datasets provided by the Company to laboratory certificates to provide confidence in the data. As well, the author verified SCC ISO17025 accreditation for the soil sample analytical routine, and that the in-laboratory QA/QC standards, blanks and duplicate results are adequate, as reported by the testing laboratory ALS in Vancouver, B.C.

Verification of the data used in this report is adequate to support the interpretations and recommendations later in this report, in the author's opinion, given the early stage of exploration on the MP Copper Project.

Mineral Processing and Metallurgical Testing

No mineral processing and metallurgical tests have been carried out on the MP Copper Project.

Mineral Resource Estimates

No mineral resource or reserves have been estimated for the MP Copper Project.

Adjacent Properties

There are no relevant adjacent properties.

Other Relevant Data and Information

The author knows of no other relevant information needed for the purposes of the Technical Report, and believes that the Technical Report and its conclusions and recommendations are warranted, based on the information presented herein.

Interpretation and Conclusions

The MP Copper Project covers a strong magnetic anomaly first defined by a GSC aeromagnetic survey flown in 1961 (GSC Paper 1542G, 1963}. Follow-up ground magnetic surveys and geological mapping confirmed the intense magnetic anomaly and demonstrated that it is associated with mafic hornblende to hornblende pyroxenite rocks occurring at the contact of the Ste. Marie Pluton (Prochnau, 1964; Noel, 1965).

Subsequent helicopter magnetic surveys in 1990 and 2007 re-confirmed the strong magnetic anomaly at the contact of the Ste. Marie Pluton and the surrounding Nikola Group phylliltes (Carbine and Takata, 1990; Walcott, 2008). Soil geochemical surveys in 2008, 2012, and (most recently) by Hercules in 2021, combined with prospecting and geologic mapping identified copper anomalies coincident with the strong magnetic anomaly and the mafic rocks at the Ste. Marie Pluton contact, as well as a copper-cobalt anomaly to the northeast of the strong magnetic anomaly. No highly magnetic rocks that would be likely to explain the strong magnetic anomaly have been identified at the surface, nor has alteration consistent with a porphyry intrusive system been reported from the limited exposures.

The author of the Technical Report concludes that the strongly magnetic rock source is spatially associated with the copper anomalies, but remains unexplained. Possibly, the magnetic source might be associated with buried sulfides and copper+/-gold, silver and/or molybdenum mineralization, and thus is an exploration target. The dearth of such sulfide mineralization at the surface elevates the target risk, in the opinion of the author. The recommended work is intended to better define the magnetic target in 3 dimensions, and if successful lead to drill targets, thus warranting further work in the opinion of the author.

Recommendations

The author of the Technical Report recommends a two phase exploration and evaluation program to pursue the strong magnetic target, with the first phase focused on trying to establish drill targets to identify the rock source of the strong magnetic anomaly and its potential association with the copper anomalies, and the second phase dependent on the results of the first.

Phase 1:

The recommended first phase (Phase 1) commences with compilation of a complete database integrating well located rock and soil samples from at least as far back as the Fjordland, Serengeti and Xstrata work (Peters 2009; Perry, 2011; Walcott, 2012, Dagenis and Miller, 2012} with recent exploration work of the Company, and existing ground and airborne geophysics maps. The magnetic survey data should be modelled in 3 dimensions to obtain at least an approximate depth to source to help evaluate the potential for later drill tests. New magnetic data could further help define the strong magnetic anomaly in three dimensions; thus the author of the Technical Report recommends a focused ground magnetic survey be included in Phase 1.

The Company has presented an exploration work plan comprising ground induced polarization (IP), in-fill soil sampling as well as mapping and prospecting. The author supports these steps as reasonable and includes the IP survey plus mapping and prospecting in the recommended Phase 1 (Table 2).

Phase 2: (dependent on the results of Phase 1)

Phase 2 will comprise drill testing of targets derived from Phase 1, dependent on compelling targets for testing the copper and strong magnetic anomalies are developed. Assuming such targets develop, the author of the Technical Report recommends a preliminary core drill program of approximately 800 m, envisioned as four holes (two of 300 m, and two of 100 m), plus analyses, reporting and Hercules' recommended in-fill soil grid, with an estimated all-in cost of $300,000 (Table 2).

Table 2: Recommended 2 phase expenditures (Phase 2 is dependent on Phase 1).

Phase 1:							
Prospecting/geologic mapping	10 days				$ 25,000		
Data compilation	3 days	1	$ 650	/crew/day	$ 1,950		
2D magnetic modelling	4 days	1 Senior Geophysicist	$1,500	day	$ 6,000		
Ground geophysics - IP survey					$ 85,000		
Ground geophysics - magnetics					$ 25,000		
Analytical	150 samples	geologist	$ 35		$ 5,250		
Field management and reporting	8 days field anc	1 Senior P. Geo.	$ 880	/day all-in	$ 7,040		
						$155,240	
contingency 5%					*$ 7,762*		
						$ 7,762	
Phase 1 total							**$163,002**
Phase 2: (dependent on the results of Phase 1)							
first dill program							
Drill holes	200 m per hole	4	$ 280	/m	$224,000		
Soil stream and surface sampling	26 days	2 2-man crews	$ 850	/crew/day	$ 44,200		
Field management, and reporting	25 days field anc	1 Senior P. Geo.	$1,000	/day all-in	$ 25,000		
						$293,200	
contingency 5%					*$ 14,660*		
						$ 14,660	
Phase 2 total							**$307,860**

USE OF PROCEEDS

Proceeds and Funds Available

The Company expects to receive $250,000 in gross proceeds from the Offering. The funds expected to be available to the Company upon completion of the Offering and the expected principal purposes for which such funds will be used are described below. The completion of the Offering is subject to all 2,500,000 Shares being placed.

Funds Available

	Amount
Gross proceeds of the Offering	$250,000
Less: Agent's Commissions, Corporate Finance Fee and balanced of estimated remaining expenses of the Offering (1)	$115,000
Net Proceeds of the Offering (1)	$135,000
Working Capital (2)(3)	$171,930
Net Funds Available	**$306,930**

(1) After deduction of the Agent's Commission, the cash portion of the Corporate Finance Fee, and balance of the expenses of the Offering which are legal fees, audit fees and filing fees with the Exchange and Securities Commissions as well as the expenses of the Agent, less a $20,000 retainer paid by the Company to the Agent.

(2) At September 30, 2022, the Company had an approximate working capital of $171,930 raised through prior issuances of securities, of which approximately $120,000 is remaining to be spent as 'flow through expenditures'. See *"Prior Sales"*.

(3) Any funds received as a result of the exercise of the Agent's Warrants or stock options granted to the Company's directors, officers, employees and consultants will be added to the Company's general working capital.

If the Over-Allotment Option is exercised in full, the Company will receive additional net proceeds of $33,750, after deducting the Agent's Commission, but before deducting the other expenses of the Offering.

Principal Purposes

The following table indicates the principal uses to which the Company proposes to use the net funds available:

Item	**Amount**
Phase 1 Exploration program on the MP Copper Project (1)	$163,002
Payments due pursuant to the Option Agreement in the 12 months following the Closing Date	$25,000
General and Administrative Expenses (2)	$114,200
Unallocated Working Capital (3)	$4,728
Net Funds Available	**$306,930**

(1) See *"Mineral Properties"* above for a description of the MP Copper Project and the Phase 1 and 2 work programs recommended in the Technical Report by the author of the Technical Report. The budget for these work programs includes payments to geological contractors.
(2) General and administrative costs for the next 12 months are expected to comprise: audit fees of $10,000, transfer agent, filing fees and other costs associated with shareholder communication of $29,200, consulting fees of $60,000 due to the Company's CEO and CFO collectively (See *"Executive Compensation"* below) and office rent and administrative expenses of $15,000.
(3) Unallocated funds will be added to the working capital of the Company and invested in short-term interest-bearing obligations and reserved for the phase 2 recommended work program in the Technical Report if such work is warranted based on the results from the phase 1 recommended work program.

Upon completion of the Offering, the Company will have sufficient funds for the next 12-month period to fund operations and to carry out the recommended phase 1 exploration program on the MP Copper Project as set out above and in the MP Copper Report.

Should the Over-Allotment Option be exercised in whole or in part, the net proceeds from such exercise, if any, are expected to be used for general corporate and working capital expenses.

In response to the COVID-19 pandemic, exploration at the MP Copper Project may be impacted by provincial and federal government restrictions on the Company's operations. Potential stoppages on exploration activities could result in additional costs, project delays, cost overruns, and operational restart costs. The total amount of funds that the Company needs to carry out the recommended work program on the MP Copper Project may increase from these and other consequences of the COVID-19 pandemic and given the limited exploration season in British Columbia could result in the Company being forced to cancel its intended programs until 2024.

The Company's unallocated working capital will be available for further exploration work on the MP Copper Project, if such work is warranted based on results from the phase 1 exploration program currently planned. The Phase 2 program is recommended to comprise of drill testing of the targets derived from the Phase 1 exploration program, depending on compelling targets for testing being developed. The program would consist of a preliminary core drill program of approximately 800 m, envision as four holes (two of 300 m and two of 100 m) plus analyses, reporting and in-fill soil grid at a cost of $307,860.

If not required for further work on the MP Copper Project, those funds will be available for acquisition, exploration or development of other mineral properties. In the event that none of the Company's existing mineral properties prove to be of merit, the Company will continue to seek additional exploration projects in Canada and remain a resource issuer.

The Company intends to spend the net funds available to it as stated in this Prospectus. However, there may be situations where, due to change of circumstance, outlook, exploration results, property status and or business judgment, a reallocation of funds is necessary in order for the Company to achieve its overall business objectives. The Company will only redirect funds to other properties that may be acquired at a later date on the basis of a recommendation from a professional geologist or engineer. If such a change occurs during the distribution of the securities offered under this Prospectus, the Company may have broad discretion in the application of such net proceeds and, if required, an amendment to this Prospectus will be filed. Pending utilization of the net proceeds derived from the Offering, the Company intends to invest the funds in short-term, interest bearing obligations at the determination of the Company's Chief Financial Officer. Unallocated funds will be added to the working capital of the Company.

Negative Operating Cash Flow

Since inception, the Company has had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company anticipates that the net proceeds from the Offering will be used to fund future negative operating cash flow.

Stated Business Objectives and Milestones

The Company's long term objectives are the exploration of the MP Copper Project with a view to development and eventual production.

The short term business objectives of the Company, using the available funds, are as follows: (a) obtain a listing of the Shares on the Exchange and (b) to execute on the recommended work program for MP Copper Project set forth in the Technical Report.

The listing of the Company on the Exchange is anticipated to occur shortly after completion of the Offering, subject to the Company fulfilling all of the requirements of the Exchange.

Key milestones to achieve the Company's strategy are set forth pursuant to the phase 1 work program recommendations set forth in the Technical Report, which program is expected to be completed in the late fall of 2022 or spring of 2023, subject to weather conditions. The costs of such work programs will be paid for entirely from the net proceeds of this Offering and from existing working capital. If the results of such exploration programs warrant further exploration, the Company will pursue additional work programs as recommended by a qualified geologist or engineer and may utilize its unallocated working capital to progress the phase 2 recommended work program on the MP Copper Project, which as estimated in the Technical Report would be anticipated to cost approximately $307,860. As the Company's unallocated working capital would be insufficient to complete such program, the Company would need to raise additional funds through the completion of an equity financing, which will cause further dilution to shareholders, if such financing is available. There can be no assurances that additional financing will be available to the Company in the amount required at any particular time, or, if available, that it can be obtained on terms satisfactory to the Company. The Company may also seek further opportunities to expand its resource base through the exploration for, and acquisition of, projects of merit.

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

DIVIDENDS

The Company has neither declared nor paid any dividends on any of its share capital. The Company intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on its shares in the foreseeable future. The payment of dividends on the Shares in the future is unlikely and will depend on the earnings and financial conditions of the Company and such other factors as the Board may consider appropriate. There are no restrictions on the Company paying dividends or distributions, except those set out in the BCBCA.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The Company has elected to have a September 30 financial year end. The first financial year for the Company is the period from incorporation on January 13, 2021 to September 30, 2021.

The following table sets forth financial information for the Company, which has been derived from the Company's audited financial statements for the period from incorporation on January 13, 2021 to September 30, 2021 and unaudited interim financial statements for the period from October 1, 2022 to June 30, 2022. This summary should be read in conjunction with the Company's financial statements, including the notes thereto, included at Schedule "A" of this Prospectus.

Selected Financial Information	**For the period from January 13, 2021 to September 30, 2021 (audited)**	**For the nine months ended June 30, 2022 (unaudited)**
Operations Data		
Total Revenues	Nil	Nil
Total Expenses	$35,542	$64,976
Net Income (Loss)	($35,474)	($64,685)
Net Income (Loss) per Share – Basic and Fully Diluted	($0.00)	($0.00)

Balance Sheet Data	**As at September 30, 2021 (audited)**	**As at June 30, 2022 (unaudited)**
Current Assets	$110,511	$296,118
Non-Current Assets	$68,515	$146,939
Total Assets	**$179,026**	**$443,057**
Current Liabilities	$34,500	$63,216
Working Capital	$76,011	$232,902
Other Liabilities	Nil	Nil
Total Liabilities	**$34,500**	**$63,216**
Share Capital	$180,000	$480,000

Balance Sheet Data	As at September 30, 2021 (audited)	As at June 30, 2022 (unaudited)
Deficit	($35,474)	($100,159)
Total Equity	**$144,526**	**$379,841**
Number of Shares Issued and Outstanding	**12,000,001**	**15,250,001**

Management's Discussion and Analysis

Management's discussion and analysis (the "**MD&A**"), reviewing the Company's financial condition and results of operations for the period from incorporation on January 13, 2021 to September 30, 2021 and for the nine-month period ended June 30, 2022 is attached to this Prospectus as Schedule "B". This discussion provides management's analysis of the Company's historical financial and operating results and provides estimates of the Company's future financial and operating performance based on information that is currently available. This discussion contains forward-looking statements that involve certain risks and uncertainties. See also "*Forward-Looking Statements"* and *"Risk Factors"*.

DESCRIPTION OF SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The authorized capital of the Company consists of an unlimited number of Shares without par value. As at the date of this prospectus there are 15,250,000 Shares issued and outstanding as fully paid and non-assessable shares.

Common Shares

There are no special rights or restrictions of any nature attached to the Shares. The holders of Shares are entitled to receive notice of and to attend and vote at all meetings of shareholders of the Company and each Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Shares are entitled to receive dividends if, as and when declared by the directors and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Shares, to participate ratably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Company, subject to the rights of the holders of the preferred shares. The Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

In addition to the Shares issued and outstanding or to be offered pursuant to the Offering, a further up to 900,000 Shares may be issued as follows:

Type of Security	Amount
Shares issuable pursuant to the Option Agreement	550,000

Type of Security	Amount
Agent's Warrant Shares issuable upon the exercise of the Agent's Warrants	250,000
Corporate Finance Shares issuable on the Closing Date	100,000
Total	**900,000**

See "*Plan of Distribution*" for further details of the Offering. In the event the Over-Allotment Option is exercised in full, a further 37,500 Agent's Warrants will be issued.

Securities to be Distributed

An aggregate of 2,500,000 Shares are hereby offered at a price of $0.10 per Share. In addition, the Agent has been granted the Over-Allotment Option exercisable, in whole or in part, at any time not later than the 30th day following the closing of the Offering, for the purchase of up to 375,000 Over-Allotment Shares, representing 15% of the aggregate number of Shares issued under the Offering, at $0.10 per Share. The securities to be distributed pursuant to the Offering hereunder, including the Over-Allotment Shares, are qualified by this Prospectus and are more particularly described under the heading "*Plan of Distribution*".

Agent's Warrants

The Company is authorized to issue to the Agent's Warrants entitling the Agent to acquire that number of Agent's Warrant Shares as is equal to 10.0% of the number of Shares sold pursuant to the Offering. Each whole Agent's Warrant entitles the holder thereof to subscribe for one Share at a price of $0.10 until the date which is 24 months from the Listing Date. The holding of an Agent's Warrant will not constitute the holder thereof a shareholder of the Company, nor will it entitle the holder to any rights or interests as a shareholder or to receive notice of any meetings of shareholders except upon the exercise of an Agent's Warrant in accordance with its terms. The Agent's Warrants will contain provisions to the effect that, in the event of any change in the number of Agent's Warrant Shares or any reclassification of the Shares into other share, or if the Company shall pay a stock dividend upon its outstanding Shares, or in the case of a consolidation, amalgamation or merger of the Company with or into another company, or any other capital reorganization of the Company not covered by the foregoing or any sale of the properties and assets of the Company as (or substantially as) an entirety to any other company, adjustments will be made in the number of Shares to which the holder will be entitled to receive on any exercise of the Agent's Warrants and the exercise price thereof. See "*Plan of Distribution*" for additional information on the Agent's Warrants.

CONSOLIDATED CAPITALIZATION

Other than as disclosed below, there have been no material changes in the Company's share and loan capital since June 30, 2022, the date of its most recently completed financial period.

The Company anticipates issuing 2,500,000 Shares pursuant to the Offering. On completion of the Offering, the Company will have 17,900,000 Shares issued and outstanding. There will be no material change to the Company's loan capital that will result from the completion of the Offering

The following table sets forth information respecting the capitalization of the Company as at June 30, 2022 and as at the date hereof, both before and after giving effect to the Offering. Investors should read the following information in conjunction with the Company's audited financial statements and related notes thereto, along with the associated MD&A, included in this Prospectus.

Designation of Security	**Amount authorized**	**Amount outstanding as of June 30, 2022** (1)	**Amount outstanding as of the date of this Prospectus**	**Amount outstanding assuming completion of the Offering** (4)
Common Shares	Unlimited	15,250,001	15,250,000	17,900,000 (2)
Options	10% of the issued and outstanding	Nil	Nil	Nil
Warrants	Unlimited	Nil	Nil	Nil
Agent's Warrants (3)	Unlimited	Nil	Nil	250,000

(1) As June 30, 2022, the Company has no long-term debt.

(2) Includes 50,000 Shares issuable on the Listing Date to the Optionors pursuant to the Option Agreement. An additional 500,000 Shares are issuable to the Optionors pursuant to the Option Agreement in order to exercise the Option. See *"Description of the Business – MP Copper Project"* for additional details concerning the terms of the Option Agreement. Assuming the exercise of the Over-Allotment Option, a further 375,000 Over-Allotment Shares will be issued.

(3) In addition, pursuant to the Agency Agreement, the Company has agreed to grant to the Agent, the Agent's Warrants on completion of the Offering, at a price of $0.10 per Share, for a period of 24 months from the Listing Date. See "*Plan of Distribution*" and *"Description of Securities Distributed".* (In the event the Over-Allotment Option is exercised in full, a further 37,500 Agent's Warrants will be issued).

(4) See "*Use of Proceeds*" for the proceeds after giving effect to the Offering and deducting the expenses of the issue.

As at the date of this prospectus, the Company has no outstanding loans or other debt obligations

OPTIONS TO PURCHASE SECURITIES

As of the date of this Prospectus, the Company has granted no stock options and is not expected to grant stock options on the Listing Date.

The Company has adopted the Stock Option Plan, approved by the Company's directors on January 15, 2021. The Stock Option Plan will be submitted to the Company's shareholders for ratification and approval at the Company's next annual general meeting anticipated to occur in late April 2023.

The purpose of the Stock Option Plan is to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants of the Company and of its affiliates and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase Shares. If, as and when the Shares of the Company are listed on the Exchange, the Stock Option Plan will be subject to the review and approval of the Exchange.

The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of Shares of the Company issued and outstanding, from time to time.

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

Options may be granted under the Stock Option Plan as the Board may from time to time designate. The exercise prices shall be determined by the Board but shall, in no event, be less than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, in accordance with the policies of the Exchange. The Stock Option Plan provides that the number of all Shares reserved for issuance will not exceed 10% of the issued and outstanding Shares, from time to time. In addition, the number of Shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding Shares. The maximum number of Shares underlying options granted to any individual director or officer, within a one-year period, may not exceed 5% of the Shares issued and outstanding as at the date of grant of the stock option, unless disinterested shareholder approval is obtained.

Options may be exercised up to 90 days following cessation of the optionee's position with the Company, unless the optionee has been terminated for cause in which case Options will be terminated immediately. Additionally, if the cessation of office, directorship, or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Options will expire not later than the date which is ten years from the date of grant. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. The Board of the Company may, in its absolute discretion impose such limitations or conditions on the exercise or vesting of any options granted under the Stock Option Plan as it deems appropriate. On the occurrence of a takeover bid, issuer bid or going private transaction, the Board will have the right to accelerate the date on which any option becomes exercisable.

In the event of a "change in control event", the Stock Option Plan gives the Board the power to make such arrangements as it shall deem appropriate for the exercise of outstanding options or continuance of outstanding options, including to amend or modify the Stock Option Plan or any stock option agreement to permit the exercise of any or all of the remaining options prior to the completion of any such transaction.

For the purposes of the Stock Option Plan, a "change of control event" constitutes any of the following:

(a) a person makes an offer to acquire Shares that, regardless of whether the acquisition is completed, would make the person the beneficial owner of twenty percent (20%) or more of the outstanding Shares of the Company (an "Acquiring Person");

(b) an Acquiring Person makes an offer, regardless of whether the acquisition is completed, to acquire Shares;

(c) the Company proposes to sell all or substantially all of its assets and undertaking;

(d) the Company proposes to merge, amalgamate or be absorbed by or into any other corporation (save and except for a subsidiary) under any circumstances which involve or may involve or require the liquidation of the Company, a distribution of its assets among its shareholders, or the termination of the corporate existence of the Company;

(e) the Company proposes an arrangement as a result of which a majority of the outstanding Shares of the Company would be acquired by a third party; or

(f) any other form of transaction is proposed which the majority of the Board determines is reasonably likely to have similar effect any of the foregoing.

The terms of an option may not be amended once issued. If an option is cancelled prior to its expiry date, the Company, if listed on the CSE, must post notice of the cancellation and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

PRIOR SALES

Prior Sales

Since the date of incorporation and prior to the date of this prospectus, 15,250,001 Shares of the Company have been issued as follows:

Date	Number and class of securities (4)	Issue price per Common Share	Aggregate Proceeds	Consideration Received
January 13, 2021	1 Share (1)	$0.005	$0.005	Cash
February 18, 2021	4,000,000 Shares (2)	$0.005	$20,000	Cash
June 30, 2021	8,000,000 Shares	$0.02	$160,000	Cash
January 31, 2022	500,000 Shares(3)	$0.05	$25,000	Cash
March 31, 2022	2,750,000 Shares(5)	$0.10	$275,000	Cash

Notes:

(1) Initial incorporator's share, which has been repurchased by the Company and cancelled.

(2) All of these Shares will be subject to the terms of the Escrow Agreement between the Company, the holders of such shares and the Escrow Agent. See "*Escrowed Securities*".

(3) 100,000 of the Shares will be subject to the terms of the Escrow Agreement between the Company, the holders of such shares and the Escrow Agent. See "*Escrowed Securities*".

(4) Additionally, any Shares listed above and held by a Principal or a Principal's spouse or immediate family will be subject to the terms of the Escrow Agreement. See "*Escrowed Securities*".

(5) Of which 1,250,000 Shares generating aggregate gross proceeds of $125,000 were issued on a 'flow-through basis'.

Trading Price and Volume

The Shares of the Company are not listed for trading on any stock exchange. The Company has applied to list the Shares on the Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

ESCROWED SECURITIES

Escrowed Securities

Under NP 46-201*,* securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions as set out therein. Equity securities owned or controlled by Principals, including Shares and Shares issued on the exercise of previously issued options are subject to escrow requirements.

The following table sets forth, as of the date of this Prospectus, the number of securities of each class of securities of the Company held, to the knowledge of the Company, in escrow or that are subject to a contractual restriction on transfer and the percentage that number represents of the outstanding securities of that class:

Designation of Class	Number of Escrowed Securities (1)	Percentage of Shares prior to giving effect to the Offering	Percentage of Shares after giving effect to the Offering
Common Shares	4,100,000 Shares	26.89%	22.91%

(1) Shares subject to the Escrow Agreement will be held by the Escrow Agent and released pro rata to the shareholders as to 10% on the Listing Date and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months.

Following the Closing Date, the Company will be classified as an "emerging issuer" under NP 46-201. An "emerging issuer" is one that does not meet the "established issuer" criteria. Based on the Company being "emerging issuer", the Escrowed Securities will be subject to a three-year escrow.

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 Escrow Agreement dated as of July 18, 2022 among the Company, the Escrow Agent and the Principals of the Company as well as certain other shareholders of the Company, as required pursuant to the policies of the Exchange, (collectively with the Principals, the "**Escrow Holders**"), the Escrow Holders agreed to deposit in escrow an aggregate of 4,100,000 Shares (the "**Escrowed Securities**") with the Escrow Agent. Under the Escrow Agreement, 10% of the Escrowed Securities will be released from escrow on the Listing Date (the **"Initial Release**") and an additional 15% will be released on the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

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 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 a person or company that before the proposed transfer holds more than 20% of the Company`s outstanding Shares, or to a person or company that after the proposed transfer will hold more than 10% of the Company`s outstanding Shares and has the right to elect or appoint one or more directors or senior officers of the Company or any material operating subsidiary;

(3) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse, children or parents;

(4) transfers upon bankruptcy to the trustee in bankruptcy or another person or company entitled to escrow securities on bankruptcy; and

(5) pledges 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 or business combination are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid or business combination, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

Where the Shares of the Company which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer the shares of that company.

The complete text of the Escrow Agreement has been filed on SEDAR at www.sedar.com and is available for inspection at the offices of the Company's legal counsel at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, during normal business hours during the period of primary distribution of the securities being distributed under this Prospectus and for a period of 30 days thereafter.

Shares Subject to Resale Restrictions

Canadian securities legislation generally provides that shares issued by a company during its private stage, commonly referred to as "seed shares", may not be resold until the expiration of certain hold periods. The legislation which imposes and governs these hold periods is National Instrument 45-102 ("**NI 45-102**"). Pursuant to NI 45-102, securities of an issuer issued prior to an initial public offering are either subject to a "seasoning period" lasting four months from the date an issuer becomes a reporting issuer, or both a seasoning period and a "restricted period" of four months from the date of distribution of the securities. During either a seasoning period or a restricted period, securities may not be resold except pursuant to an exemption from applicable prospectus and registration requirements. Where an issuer becomes a reporting issuer in certain Canadian jurisdictions (including British Columbia and Alberta) by filing a prospectus in that jurisdiction, however, the 4-month seasoning period is eliminated. Thus, only securities which are subject to a four-month restricted period will be subject to resale restrictions under NI 45-102 after an initial public offering.

Following the issuance of a receipt for a final prospectus of the Company, none of the Company's securities would be subject to a four-month restricted period under NI 45-102. Currently, all of the issued and outstanding securities of the Company are subject to both the "seasoning period", as described above, and a "restricted period" of four months from the date of their respective issuance.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and senior officers of the Company, as of the date of this Prospectus the only persons who beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued Shares of the Company are as follows:

Name and Municipality of Residence of Shareholder	Number of Shares Presently Owned (1)	Percentage of Shares prior to giving effect to the Offering	Percentage of Shares after giving effect to the Offering
Gordon Lam, Delta, B.C.	1,600,000 Shares (2)	10.49%	8.94%(2)
John Alevras, Vancouver, B.C.,	2,500,000 Shares	16.39%	13.97% (3)(4)
Luz Mia Poblete, Vancouver, B.C.	2,200,000 Shares	14.43%	12.29%(3)(4)
	6,300,000 Shares	**41.31%**	**35.20%**

(1) All of holders noted above hold their securities both on record and beneficially. None of the holders noted above hold any securities of the Company other than the Shares noted above.

(2) All of these securities are subject to escrow trading restrictions pursuant to the policies of the Exchange. See "*Escrowed Securities*".

(3) 1,000,000 of the Shares held by each of Mr. Alevras and Ms. Poblete are subject to escrow trading restrictions pursuant to the policies of the Exchange. See "*Escrowed Securities*".

(4) As neither Mr. Alevras nor Ms. Poblete has elected or appointed nor possesses the right to elect or appoint a director or officer of the Company, neither of them is a Principal of the Company and thus only required to deposit those securities of the Company held by them at a cost of less than $0.02 into escrow pursuant to the Escrow Agreement.

DIRECTORS AND OFFICERS

Name, Address, Occupation and Security Holdings

The following is a list of the current directors and officers of the Company, their municipality and province or state of residence, their current positions with the Company, their principal occupations during the past five years and the number of Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised. The statements as to securities beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors and officers hereinafter named in each instance is based upon information furnished by the person concerned and is as at the date of this Prospectus.

Name and Municipality of Residence and Position	**Principal Occupation for Past Five Years**	**Date of Appointment to Office**	**Common Shares Held [2]**	**Percentage of Common Shares prior to giving effect to the Offering**	**Percentage of Common Shares after giving effect to the Offering [3][4]**
Gordon Lam, Delta, B.C., CEO, Corporate Secretary and Director [1]	President and CEO of Etruscus Resources Corp. (CSE listed exploration company) from January 2018 to June 2021 (director from July 2017 to Present), President and CEO of Golcap Resources Corp. (CSE listed) from June 2020 to October 2021 (director from September 2019 to October 2021), CEO of Hatch 8 Capital (private investment and consulting company) from October 2014 to Present, CFO of Matoot Games Ltd. (private gaming company) from March 2014 to Present	January 13, 2021	1,600,000	10.49%	8.94%
Stephen Gerald Diakow, Delta, B.C., Director [1]	Mining exploration consultant from April 2013 to Present, President, CEO and Director of Argo Living Soils Corp. (CSE listed) from March 2018 to June 2022; Director of Golcap Resources Corp. (CSE listed) from November 2019 to August 2021, Director of IDG Holdings Inc (TSXV listed). from May 2007 to Present	January 31, 2022	100,000	0.66%	0.56%

Name and Municipality of Residence and Position	Principal Occupation for Past Five Years	Date of Appointment to Office	Common Shares Held (2)	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Offering (3)(4)
Alan Tam, Vancouver. B.C., CFO and Director	CFO of Enlighta Inc., (TSXV listed life sciences company) and its predecessor issuers from January 2012 to Present; CFO of Crest Resources Inc. (CSE listed) from June 2022 to Present; CFO of Scope Carbon Corp. (CSE listed) from November 2021 to Present; CFO of Golcap Resources Inc. (CSE listed) from December 2019 to Present, President of Alan Tam Inc. (private accounting consulting company) from January 2012 to Present	January 31, 2022	100,000	0.66%	0.56%
Leif Smither, Vancouver, B.C., Director (1)	Director of Golcap Resources Inc. (CSE listed) from June 2020 to February 2022; Director of Usha Resources Ltd. (TSXV listed) from August 2018 to Present, Director of Orchid Ventures Inc. (CSE listed) from February 2011 to March 2019 President of Jaxon Mining Inc. (TSXV resource issuer) from August 2008 to October 2016 (director from October 2006 to October 2016)	January 31, 2022	100,000	0.66%	0.56%

(1) Members of the Audit Committee.

(2) All of these Shares are subject to escrow restrictions. See "*Escrowed Securities*".

(3) As of the date of this Prospectus, the directors and officers of the Company, as a group, beneficially own, directly or indirectly, 12.46% of the issued and outstanding Shares of the Company. Following completion of the Offering, the directors and officers of the Company, as a group, will beneficially own, directly or indirectly, 10.61% of the then issued and outstanding Shares 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 the office of the officers expires at the discretion of the Company's directors.

None of the directors or officers of the Company have entered into non-competition or non-disclosure agreements with the Company.

Management of Junior Issuers

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

Gordon Lam (Age: 47) is the Chief Executive Officer, Corporate Secretary and a director of the Company. He has served the Company since its incorporation. As Chief Executive Officer, Mr. Lam is responsible for the day to day operations, acquisitions and business development of the Company. Mr. Lam will devote approximately 30% of his working time to the affairs of the Company. Mr. Lam is not an employee of the Company. Mr. Lam, as the CEO of the Company, has entered into an oral consulting arrangement with the Company pursuant to which Mr. Lam will receive annual compensation of $36,000 per year. Please see *"Executive Compensation"* below.

Mr. Lam is the CEO and owner of Hatch 8 Capital, a private investment and consulting company. In addition, Mr. Lam is a director of Etruscus Resources Corp., a CSE listed exploration issuer and acted as its CEO from January 2018 to June 2021. Mr. Lam also served as the CEO and a director of Golcap Resources Corp., a CSE listed exploration issuer from June 2020 to October 2021. In addition, Mr. Lam also currently serves as the Chief Financial Officer of Matoot Games Ltd., a private gaming company. Previously, Mr. Lam has served as an investment advisor with PI Financial Corp. He received his Bachelor of Commerce from the University of British Columbia.

Alan Tam, (Age: 49) is the Chief Financial Officer and a Director of the Company. He has served the Company since January 31, 2022. As Chief Financial Officer, Mr. Tam is responsible for coordination of the financial operations of the Company and for coordinating with the Company's legal counsel, corporate filings and regulatory matters. Mr. Tam will devote approximately 15% of his working time to the affairs of the Company. Mr. Tam is not an employee of the Company. Mr. Tam, as the CFO of the Company, has entered into an oral consulting arrangement with the Company pursuant to which Mr. Tam will receive hourly compensation for his time spent on the Company's affairs, estimated at an average rate of $2,000 per month. Please see *"Executive Compensation"* below.

Mr. Tam is the Chief Financial Officer of Enlighta Inc., a TSXV listed life sciences company and the CFO of Golcap Resources Corp. and has experience in finance, financial planning and accounting. Mr. Tam is a Chartered Professional Accountant, holds a financial planning designation and an economics degree from Simon Fraser University. From 2007 to 2010, Mr. Tam provided financial reporting, strategic planning, tax and internal control advice as a business advisor.

Stephen Gerald Diakow, (Age: 74) is a director of the Company. He has served the Company since January 2022. Mr. Diakow will devote approximately 5% of his working time to the affairs of the Company. Mr. Diakow is not an employee of the Company. During the period from incorporation to June 30, 2022, Mr. Diakow was paid, indirectly through Cimarron Prospecting and Exploration Inc. technical consulting fees and reimbursement of expenses of $16,868.70 in aggregate. Please see *"Executive Compensation"* below.

Mr. Diakow has been engaged in mineral exploration for several years. He worked for major mineral exploration companies such as MacDonald Consultants, Union Carbide Mining Exploration, Canadian Superior Mining Exploration and Anaconda Mining Exploration. His skills include evaluating prospects, managing operations and logistics, strategic planning and regulatory issues (mining and exploration permitting, worker safety and environmental protocols). He is a Member of the American Society of Economic Geologists. Mr. Diakow is a Geological Scientific Technician and is a member of the B.C. and Yukon Chamber of Mines. Mr. Diakow served as the President, CEO and a director of Argo Living Soils Corp., a CSE listed agribusiness issuer, from March 2018 to June 2022. Mr. Diakow served as the Chief Executive Officer and President of Velocity Minerals Ltd. from May, 2008 to September, 2015. He is an independent Director of IDG Holdings Inc. since May 2007 and was an independent director of Golcap Resources Corp. from November 2019 to August 2021.

Leif Smither, (Age: 50) is a director of the Company. He has served the Company since January 2022. Mr. Smither will devote approximately 20% of his working time to the affairs of the Company. Mr. Smither is not an employee of the Company.

Mr. Smither currently serves as a director of Usha Resources Ltd., a position he has held since August 2018. Mr. Smither was previously a director from October 2006 and President from August 2008 of Jaxon Mining Inc. (TSXV) to October 2016 and a director of Golcap Resources Corp. from June 2020 to February 2022. Mr. Smither completed the Professional Financial Planner course at the Canadian Securities Institute in 1997. He was granted the Professional Financial Advisor designation by the Canadian Securities Institute in 1997. He is currently a non-practicing Professional Financial Advisor.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoters of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director, Officer or Promoter	**Name of Reporting Issuer**	**Exchange**	**Position**	**Period**
Gordon Lam	Etruscus Resources Corp.	CSE	Director	July 2017 to Present
			CEO	January 2018 to June 2021
	Golcap Resources Corp.	CSE	Director	September 2019 to October 2021
			CEO	June 2020 to October 2021
Alan Tam	Amcomri Entertainment Inc. (formerly the Wonderfilm Media Corporation	TSXV	CFO	May 2016 to August 2019
			Director	May 2016 to March 2018
	Enlighta Inc. (amalgamation of Avagenesis Corp. and Avapecia Life Sciences Corp.)	TSXV	CFO	December 2016 to Present

Name of Director, Officer or Promoter	Name of Reporting Issuer	Exchange	Position	Period
	Golcap Resources Corp	CSE	Director	November 2019 to August 2021
			CFO	December 2019 to Present
	Tracesafe Inc. (formerly Blockchain Holdings Ltd.)	CSE	CFO	August 2017 to March 2021
	Crest Resources Inc.	CSE	CFO	June 2022 to Present
	Scope Carbon Corp.	CSE	CFO and Director	November 2021 to Present
Stephen Gerald Diakow	IDG Holdings Inc.	TSXV	Director	May 2007 to Present
	Argo Living Soils Corp.	CSE	Director, President and CEO	March 2018 to June 2022
	Golcap Resources Inc.	CSE	Director	November 2019 to August 2021
Leif Smither	Usha Resources Ltd.	TSXV	Director	August 2018 to Present
	Jaxon Mining Inc.	TSXV	President	August 2008 to October 2016
			Director	October 2006 to October 2016
	Orchid Ventures Inc.	CSE	Director	February 2011 to March 2019
	Golcap Resources Corp.	CSE	Director	June 2020 to February 2022

Aggregate Ownership of Securities

Prior to this Offering, the directors and officers of the Company, as a group, beneficially own, directly or indirectly, 1,900,000 Shares representing 12.46% of the issued and outstanding Shares of the Company. Following completion of the Offering, the directors and officers of the Company, as a group, will beneficially own, directly or indirectly, 10.61% of the then issued and outstanding Shares of the Company.

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or Promoter of the Company has, within the last 10 years, been a director, officer, Insider or Promoter of any reporting issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the company access to any statutory exemption for a period of more than 30 consecutive days or was declared a bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy 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.

Penalties and Sanctions

No director, officer, Insider or Promoter of the Company, or any shareholder holding sufficient securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director, officer, Insider or Promoter of the Company, or any shareholder holding sufficient securities of the Company to affect materially the control of the Company, or a personal holding company of any such persons, has, within the 10 years preceding 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, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

There are potential conflicts of interest to which some or all of the directors, officers, Insiders and Promoters of the Company will be subject to in connection with the operations of the Company. The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. Some of the directors and officers of the Company are directors and officers of other companies. See "*Other Reporting Issuer Experience*". Accordingly, situations may arise where some or all of the directors, officers, Insiders or Promoters of the Company will be in direct competition with the Company.

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. To the best of the Company's knowledge, other than is disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors, officers or other members of management of the Company as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies.

The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosures by directors of conflicts of interest and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers. Such directors or officers, in accordance with the BCBCA are required to disclose all such conflicts and are expected to govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The following table (presented in accordance with Form 51-102F6V, as prescribed by NI 51-102), is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs since incorporation of the Company. As the Company was incorporated in January 2021, the disclosure below is for the period from incorporation on January 13, 2021 to September 30, 2021. For the purpose of this Prospectus, as of September 30, 2021, the Company had one "Named Executive Officer", namely Gordon Lam, CEO.

Table of compensation excluding compensation securities

Name and position [(1)(2)]	Period from incorporation to September 30, 2021	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Gordon Lam, CEO, Corporate Secretary and Director	2021	$27,000	Nil	Nil	Nil	Nil	$27,000

Notes:

(1) Stephen Gerald Diakow was appointed as a director on January 31, 2022. In the period from October 1, 2021 to June 30, 2022, Mr. Diakow was indirectly paid an aggregate of $5,790.70 for technical consulting fees through Cimarron Prospecting and Exploration Inc. In the period from incorporation to September 30, 2021, Mr. Diakow was indirectly paid an aggregate of $11,078 for technical consulting fees and expense reimbursements through Cimarron Prospecting and Exploration Inc.

(2) Alan Tam was appointed as a director as CFO on January 31, 2022. During the period from October 1, 2021 to June 30, 2022, Mr. Tam was indirectly paid $6,000 for accounting consulting fees through Alan Tam Inc.

Except as described below, the Company does not anticipate paying any compensation to its directors and officers during the 12 months following completion of the Listing Date other than the grant of Options or reimbursement of reasonable expenses incurred on behalf of the Company.

The Company has an oral consulting arrangement with Alan Tam, Inc., for the provision of the services of Mr. Alan Tam, as the Company's CFO and Corporate Secretary under which the Company will pay an hourly rate to Alan Tam, Inc. pursuant to which the Company estimates it will incur fees of approximately $2,000 per month.

The Company has an oral consulting arrangement with Hatch 8 Capital. for the provision of the services of Mr. Gordon Lam as the Company's CEO under which the Company will pay a fee of $3,000 per month to Hatch 8 Capital following the Listing Date.

External Management Companies.

Except as described below, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

As noted above, Mr. Gordon Lam provides his services as CEO and Corporate Secretary of the Company through Hatch 8 Capital and Mr. Alan Tam provides his services as CFO of the Company though Alan Tam Inc.

Mr. Stephen Gerald Diakow has provided technical services to the Company though Cimarron Prospecting and Exploration Inc.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company or its subsidiaries for the period from incorporation on January 13, 2021 to September 30, 2021 or in the nine months ended June 30, 2022 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

There were no compensation securities outstanding as at period ended June 30, 2022.

No other compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified during the period from incorporation on January 13, 2021 to June 30, 2022.

There are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

No compensation securities were exercised by a director or NEO during the period from incorporation on January 13, 2021 to June 30, 2022.

Stock Option Plans and Other Incentive Plans

As the Company is recently incorporated, the Stock Option Plan was adopted by the sole director at the time of incorporation. The Company will submit the Stock Option Plan for ratification by its shareholders at its first annual general meeting of shareholders anticipated to be held on or before April 2023.

The purpose of the Stock Option Plan is to attract and motivate directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options. The principal terms of the Stock Option Plan are described above at *"Options to Purchase Securities".*

The Stock Option Plan does not require shareholder approval until such time as the Company seeks to materially amend the Stock Option Plan, including the number of options available under it.

Stock Options and Other Compensation Securities

No compensation securities are expected to be granted or issued to each NEO or director by the Company or its subsidiaries as at the Listing Date, for services provided, directly or indirectly to the Company or any of its subsidiaries.

No compensation securities will be held by the NEOs and directors as at the Listing Date.

There are no restrictions or conditions currently in place for converting, exercising or exchanging stock options.

Employment, Consulting and Management Agreements

The Company has not currently, but may in the 12 months following the Listing Date, enter into contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

Compensation Discussion and Analysis

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels.

The Board has implemented three levels of compensation to align the interests of the executive officers with those of the Shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options. Finally, the Board may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Company does not provide pension or other benefits to the executive officers. The Company does not have pre-existing performance criteria or objectives. All significant elements of compensation awarded to, earned by, paid or payable to NEOs are determined by the Company on a subjective basis. The Company has not used any peer group to determine compensation for its directors and NEO.

The Board has the responsibility to administer compensation policies related to executive management of the Company, including option-based awards. The Board has approved the Stock Option Plan pursuant to which the Board has granted stock options to executive officers. The Stock Option Plan provides compensation to participants and an additional incentive to work toward long-term company performance. The Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Exchange, and closely align the interests of the executive officers with the interests of shareholders.

The Board has not approved any specific policy concerning director compensation and does not plan to pay directors fees. The Company does not anticipate any changes regarding compensation paid to directors in the 12 months following the Listing Date, other than the grant of Options or reimbursement of reasonable expenses incurred on behalf of the Company.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as a NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

Securities Authorized for Issuance under Equity Compensation Plans at June 30, 2022

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price or outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column(a))
Equity compensation plans approved by securityholders	Nil	N/A	1,525,001
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	Nil	N/A	1,525,001

Management Contracts

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Company or any associate or affiliate of them was indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE

The Company's audit committee (in this section, the "**Audit Committee**") has various responsibilities as set forth in NI 52-110. The Audit Committee over sees the accounting and financial reporting practices and procedures of the Company and the audits of the Company's financial statements. The principal responsibilities of the Audit Committee include: (i) overseeing the quality, integrity and appropriateness of the internal controls and accounting procedures of the Company, including reviewing the Company's procedures for internal control with the Company's auditors and chief financial officer; (ii) reviewing and assessing the quality and integrity of the Company's internal and external reporting processes, its annual and quarterly financial statements and related management discussion and analysis, and all other material continuous disclosure documents; (iii) establishing separate reviews with management and external auditors of significant changes in procedures or financial and accounting practices, difficulties encountered during auditing, and significant judgments made in management's preparation of financial statements; (iv) monitoring compliance with legal and regulatory requirements related to financial reporting; (v) reviewing and pre-approving the engagement of the auditor of the Company and independent audit fees; and (vi) assessing the Company's accounting policies, and considering, approving, and monitoring significant changes in accounting principles and practices recommended by management and the auditor.

Audit Committee Charter

The full text of the charter of the Company's Audit Committee is set in Schedule "C" attached hereto.

Composition of the Audit Committee

As noted above, the members of the Audit Committee are Leif Smither, Gordon Lam and Stephen Gerald Diakow, of which Leif Smither is considered independent. Mr. Diakow will serve as chair of the audit committee. All members of the Audit Committee are considered to be financially literate. As the Company will be a 'venture issuer' as defined in NI 52-110 it will rely on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee).* Pursuant to section 6.1.1, a majority of the members of the Audit Committee are not executive officers, employees or control persons of the Company.

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

A member of the audit committee is considered *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.

Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

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

(d) an understanding of internal controls and procedures for financial reporting.

Gordon Lam: Mr. Lam has extensive business experience in the management of private and public companies. He is the former CEO and a current director of Etruscus Resources Corp. (a CSE listed issuer), on which he also sits on the audit committee. He was the former CEO and a director of Golcap Resources Corp. (a CSE listed issuer) and sat on its audit committee. He is also currently the CEO of Hatch 8 Capital (October 2014 – present). In addition, Mr. Lam also currently serves as the Chief Financial Officer of Matoot Games Ltd. (March 2014 – present). Previously, Mr. Lam has been self-employed as a consultant (July 2013 –October 2014) and has served as an investment advisor with PI Financial Corp. (January 2009 – July 2013).

Stephen Gerald Diakow: Mr. Diakow holds a Bachelor of Science from the University of British Columbia. Mr. Diakow has been engaged in mineral exploration and has extensive experience in dealing with financial matters pertaining to exploration companies in Canada. Mr. Diakow has experience acting as a director and officer of public companies and currently serves on the audit committee of IDG Holdings Inc. (a TSXV listed issuer). He formerly served on the audit committee of Golcap Resources Corp. (a CSE listed issuer) during his tenure as director from November 2019 to August 2021.

Leif Smither: Mr. Smither is a non-practicing Professional Financial Advisor and was previously the President of Jaxon Mining Inc. (a TSXV listed issuer). Mr. Smither previously served as a member of the audit committee of Orchid Ventures Inc. (formerly Earny Resources Ltd.), a CSE listed issuer, Golcap Resources Corp, a CSE listed issuer, and Jaxon Mining Inc., a TSXV listed issuer.

All members of the audit committee have experience in dealing with financial statements, accounting issues, internal controls and other matters relating to public companies as well as experience serving on the audit committee of a public company.

Audit Committee Oversight

At no time since incorporation has the Audit Committee made any recommendations to the Board to nominate or compensate any external auditor

Reliance of Certain Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

At no time since incorporation has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services) (which exempts all non-audit services provided by the Company's auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies on Certain Exemptions

Except as described in the audit committee charter reproduced above, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees

The Audit Committee has pre-approved the nature and amount of the services provided by Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, to the Company to ensure auditor independence. Fees incurred for audit services since incorporation are outlined below:

Nature of Services	**Fees Paid to Auditor in the period from incorporation on January 13, 2021 to September 30, 2021**	**Fees Paid to Auditor in the nine-month period ended June 30, 2022**
Audit Fees (1)(5)	Nil	$10,000 (estimated)
Audit Related Fees (2)	Nil	Nil
Tax Fees (3)	Nil	Nil
All other Fees (4)	Nil	Nil
Total	Nil	$10,000

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
(4) "All Other Fees" includes all other non-audit services".
(5) Estimated fees of $10,000 were accrued as at June 30, 2022.

Exemption in Section 6.1 of NI 52-110

The Company is a "venture issuer" as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee)* and 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

General

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company`s practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore such guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders of the Company. Corporate governance also takes into account the role of the individual members of management appointed by the Board who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Composition of the Board

The Board facilitates its exercise of independent supervision over management through frequent meetings of the Board, by reviewing and approving all long term strategic and capital plans, material contracts and business transactions and all debt and equity financings, and by ensuring that the Board includes independent directors. The independent directors also have free access to Company's auditor and legal counsel and may engage independent counsel as needed. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. The Board has four directors, one of which is considered to be independent. Mr. Smither is considered to be an independent director for the purposes of NI 58-101 and Mr. Lam and Mr. Tam are not considered to be independent due to their relationships as senior officers, while Mr. Diakow is not considered to be independent as a result of prior remuneration paid by the Company for Mr. Diakow's consulting services.

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

Mandate of the Board

The Board has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems.

The Board sets long term goals and objectives for the Company and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of the Company to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business. The Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in the Company's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of the Company is authorized to act without board approval, on all ordinary course matters relating to the Company's business.

The Board also monitors the Company's compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board is responsible for selecting the Chief Executive Officer and appointing senior management and for monitoring their performance.

Directorship

The following is a list of each director of the Company who is also a director of other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction as of the date of this Prospectus:

Name of director	Other reporting issuer
Leif Smither	Usha Resources Ltd.
Gordon Lam	Etruscus Resources Corp.
Alan Tam	Scope Carbon Corp.
Stephen Gerald Diakow	IDG Holdings Inc.

Position Descriptions

The Board has not developed written position descriptions for the chair or the chair of any board committees or for the CEO. Given the size of the Company's infrastructure and the existence of only a small number of officers, the Board does not feel that it is necessary at this time to formalize position descriptions in order to delineate their respective responsibilities.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business and industry and on the responsibilities of directors. New directors also receive historical public information about the Company and the mandates of the committees of the Board. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, new directors are encouraged to visit and meet with management on a regular basis and to pursue continuing education opportunities where appropriate.

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. Further, the Company's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Under applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interest 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 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 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.

Nomination of Directors

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

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. 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 of 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, show support for the Company's mission and strategic objectives, and a willingness to serve.

The Company has adopted advance notice provisions within the Articles of the Company (the “Advance Notice Provisions”).

The Advance Notice Provisions are intended to facilitate an orderly and efficient annual and/or special meeting process and ensure that all shareholders receive adequate notice and information about director nominees. The Advance Notice Provisions provide a clear process for shareholders to follow to nominate directors, and sets out a reasonable time for nominee submissions to be considered.

The Advance Notice Provisions fix a deadline by which holders of record of the Company’s common shares must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets out the information that a shareholder must include in such notice to the Company. In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting, unless the annual meeting is to be held less than 40 days after the meeting was first announced, in which case notice may be made no later than the close of business on the 10th day after the announcement. In the case of a special meeting of the shareholders, notice to the Company must be made no later than the close of business on the 15th day following public announcement of the date of the special meeting.

Compensation

The Board is, among other things, responsible for determining all forms of compensation to be granted to the Chief Executive Officer of the Company and other senior management and executive officers of the Company, for evaluating the Chief Executive Officer's performance in light of the corporate goals and objectives set for him/her, for reviewing the adequacy and form of the compensation and benefits of the directors in their capacity as directors of the Company to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director. The directors decide as a Board the compensation for the Company's officers, based on industry standards and the Company's financial situation.

Other Board Committees

The Board has no committees other than the Audit Committee as described above under the heading "*Audit Committee".*

Assessments

The Board regularly assesses its own effectiveness and the effectiveness and contribution of each Board committee member and Director.

PLAN OF DISTRIBUTION

The Offering

The Offering consists of 2,500,000 Shares of the Company at a price of $0.10 per Share for gross proceeds of $250,000.

In addition, the Agent has been granted the Over-Allotment Option exercisable, in whole or in part, at any time not later than the 30th day following the closing of the Offering, for the purchase of up to 375,000 Over-Allotment Shares, representing 15% of the aggregate number of Shares issued under the Offering, at the Offering Price, to cover over-allotments, if any, and for market stabilization purposes.

The Over-Allotment Option is exercisable by the Agent giving notice in writing to the Company prior to the expiry of the Over-Allotment Option, which notice shall specify the number of Over-Allotment Shares to be purchased. This Prospectus qualifies the grant of the Over-Allotment Option and the issuance of the Over-Allotment Shares issuable upon exercise of the Over-Allotment Option.

Appointment of the Agent

Pursuant to the Agency Agreement, the Company appointed the Agent as its exclusive agent for the purposes of the Offering, and the Corporation, through the Agent, hereby offers for sale to the public under this Prospectus on a commercially reasonable efforts basis, the Shares at a price of $0.10 per Share in the provinces of British Columbia, Alberta and Ontario. This Prospectus qualifies the distribution of the Shares to the purchasers in the Offering Jurisdictions. The Agent reserves the right, at no additional cost to the Company, to offer selling group participation in the normal course of the brokerage business to selling groups or other licensed dealers and investment dealers, who may or may not be offered part of the Agent's Commission or Agent's Warrants derived from the Offering. The Agent is not obligated to purchase Shares in connection with the Offering. The obligations of the Agent under this Offering may be terminated at any time in the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain other stated events.

The funds received from the Offering will be held by the Agent and will not be released until the Closing. The total subscription must be raised within 90 days of the date a receipt for the Prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected back to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent, unless an amendment to the Prospectus is filed and the Securities Commissions have issued a receipt for the amendment. If an amendment to the Prospectus is filed and the Securities Commissions have issued a receipt for the amendment, the distribution must cease within 90 days from the date of the receipt for the amendment to the Prospectus and in any event not later than 180 days from the receipt for the final prospectus.

Subscriptions will be received for Shares offered hereby subject to rejection or allotment 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 the Offering does not complete within the time required, the subscription price and the subscription will be returned to the subscriber forthwith without interest or deduction. Completion of the Offering is subject to the sale of the full number of Shares comprising the Offering.

Other than the offering expenses disclosed elsewhere in this Prospectus and payments to be made to the Agents as disclosed in this section, 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.

The directors, officers and other insiders of the Company may purchase Shares from the Offering.

The Agency Agreement provides that, upon the occurrence of certain events or at the discretion of the Agent on the basis of its assessment of the state of financial markets, the Agent may terminate the Offering and the obligations of purchasers to purchase the Shares will then cease.

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

The Company has agreed, subject to certain exceptions, not to directly or indirectly, offer, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of or agree to or announce any intention to do so, any Shares or any securities convertible into or exchangeable for, or otherwise exercisable to acquire Shares for a period of 120 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the exercise of the Over-Allotment Option, (ii) the grant or exercise of stock options and other similar issuances pursuant to the Stock Option Plan and other share compensation arrangements currently in place; (iii) the issue of Shares upon the exercise of convertible securities, warrants or options outstanding prior the Closing Date, (iv) obligations in respect of existing mineral property agreements, including the Option Agreement and (v) the issuance of securities in connection with property or share acquisitions in the normal course of business.

If, within one year of the Closing Date, the Company proposes to conduct a brokered equity financing, the Company has granted to the Agent a right of first refusal to lead or manage, as agent or underwriter such brokered financing.

Agent's Compensation

Under the terms of the Agency Agreement, the Company has agreed to pay the Agent's Commission of 10.0% of the aggregate gross proceeds of the Offering, payable in cash. The Agent will also be paid a Corporate Finance Fee of $35,000, of which $25,000 shall be paid in cash and the remaining $10,000 shall be paid through the issuance of the Corporate Finance Shares.. The Company has also agreed to reimburse the Agent for its reasonable expenses of which the Company has advanced $20,000 as a retainer.

The Company has also agreed to grant in aggregate to the Agent the Agent's Warrants on completion of the Offering entitling the Agent to purchase that number of Shares equal to 10.0% of the number of Shares sold pursuant to this Offering exercisable at a price of $0.10 per Share for a period of 24 months from the Closing Date.

Issuance of the Corporate Finance Shares and Agent's Warrants shall be qualified by the Prospectus to the maximum extent permissible by National Instrument 41-101. The Agent acknowledges that any combination of the Corporate Finance Shares and Agent's Warrants which exceed 10% of the Shares issued pursuant to the Offering, including the Over-Allotment Shares, will not be qualified for distribution under the Prospectus, and will be subject to a four month hold period in accordance with applicable securities laws.

Listing Application

The Company has applied to list the Shares, including the Shares underlying the Agent's Warrants and the Corporate Finance Shares, distributed under this prospectus on the Exchange. Listing of the Shares has been conditionally approved by the Exchange, subject to the fulfillment by the Company of 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 of 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.

Determination of Price

The price of the Shares and the commission payable to the Agent was established through negotiation between the Company and the Agent.

Distributions in the United States

The securities offered under this Prospectus have not been and will not be registered under the U.S. Securities Act or the securities laws of any state. Such securities may not be offered or sold or otherwise transferred or disposed of within the United States or to, or for the account or benefic of, any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act) without registration unless an exemption from registration is available.

RISK FACTORS

The securities offered hereunder must be considered highly speculative due to the nature of the Company's business. Prospective investors should carefully consider the information presented in this Prospectus before purchasing the Shares offered under this Prospectus, and in particular should give special consideration to the risk factors below and in the section entitled *"Forward-Looking Statements"* above.

The risk and uncertainties below are not the only risks and uncertainties facing the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also impair the business, operations and future prospects of the Company and cause the price of the Shares to decline. If any of the following risks actually occur, the business of the Company may be harmed and its financial condition and results of operations may suffer insignificantly. As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Company and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Shares. In addition to the risks described elsewhere and the other information in this Prospectus, prospective investors should carefully consider each of, and the cumulative effect of all of, the following risk factors:

Risk Related to the Offering

Discretion in the Use of Proceeds

The Company intends to use the net proceeds from the Offering as set forth under "*Use of Proceeds*"; however, the Company maintains broad discretion concerning the use of the net proceeds of the Offering as well as the timing of their expenditure. The Company may re-allocate the net proceeds of the Offering other than as described under the heading "*Use of Proceeds*" if management of the Company believes it would be in the Company's best interest to do so and in ways that a purchaser may not consider desirable. Until utilized, the net proceeds of the Offering will be held in cash balances in the Company's bank account or invested at the discretion of the Board of Directors. As a result, a purchaser will be relying on the judgment of management of the Company for the application of the net proceeds of the Offering. The results and the effectiveness of the application of the net proceeds are uncertain. If the net proceeds are not applied effectively, the Company's results of operations may suffer, which could adversely affect the price of the Shares. The timing of the Company's use of the net proceeds of the Offering could also be adversely impacted by the COVID-19 pandemic as discussed below.

Additional Financing

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

No Current Market for Shares

The Company has applied to list the Shares on the Exchange. However, there is currently no market through which the Shares may be sold. The purchasers may not be able to resell the 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.

Volatility of Stock Markets

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies has experienced substantial volatility in the past. This volatility may affect the ability of holders of Shares to sell their securities at an advantageous price. Market price fluctuations in the Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Shares.

Financial markets have historically at times experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Shares may be materially adversely affected.

Before this Offering, there had been no public market for the Company's Shares. An active public market for the Shares might not develop or be sustained after the Offering. The Offering Price of the Shares has been determined by negotiation between the Company and the Agent, and this price will not necessarily reflect the prevailing market price of the Shares following this Offering. 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.

Risk Factors Related to Dilution

The Company may issue additional securities in the future, which may dilute a shareholder's holdings in the Company. The Company's articles permit the issuance of an unlimited number of Shares. The Company's shareholders do not have pre-emptive rights in connection with any future issuances of securities by the Company. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Shares will be issued by the Company on the exercise of options under the Stock Option Plan and upon the exercise of outstanding warrants.

The following table sets out the immediate dilution to purchasers of Shares under this Prospectus assuming completion of the Offering.

Dilution	Expressed in Dollars per Share	Expressed as a Percentage of Subscription Price
Offering	$0.05922	59.22%

Dilution has been computed on the basis of total gross proceeds to be raised by this Prospectus and from the sale of securities prior to filing this Prospectus, without deduction of commissions or related expenses by the Company and does not assume the exercise of any stock options or the Agent's Warrants.

It is likely that the Company will enter into more agreements to issue Shares and warrants and options to purchase Shares. The impact of the issuance of a significant amount of Shares from these warrant and option exercises could place downward pressure on the market price of the Shares.

Ability of Company to Continue as a Going Concern

The Company is in the exploration stage and is currently seeking additional capital to develop its exploration properties. The Company's ability to continue as a going concern is dependent upon its ability in the future to achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Company; however, there can be no certainty that such funds will be available at terms acceptable to the Company. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Negative Cash Flow from Operations

During the period ended September 30, 2021 and the nine-month period ended June 30, 2022, the Company had negative cash flows from operating activities and expects to continue to have negative cash flows and the net proceeds from the Offering will be used to fund such negative cash flow from operating activities. The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations.

Dividends

The Company does not anticipate paying any dividends on the Shares in the foreseeable future. Dividends paid by the Company would be subject to tax and, potentially, withholdings.

Any decision to declare and pay dividends in the future will be made at the discretion of the Company's board of directors and will depend on, among other things, financial results, cash requirements, contractual restrictions and other factors that the Company's board of directors may deem relevant. As a result, investors may not receive any return on an investment in the Units unless they sell their shares of the Company for a price greater than that which such investors paid for them.

Risks Related to the Business of the Company

Mineral exploration is speculative and uncertain and involves a high degree of risk

The exploration for, and development of, mineral deposits involves a high degree of risk, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. 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, although 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 that are beyond the control of the Company and that 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 on investment capital.

All of the properties in which the Company has an interest are without any mineral reserves. Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on a property without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

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

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

Dependence on the MP Copper Project

The Company will be an exploration stage company and as such does not anticipate receiving revenue from its mineral properties for some time. The Company will be solely focused on the exploration and development of the MP Copper Project, which does not have any identified mineral resources or reserves. Unless the Company acquires additional property interests, any adverse developments affecting the Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development programs at the MP Copper Project will result in the definition of bodies of commercial mineralization. There is also no assurance that even if commercial quantities of mineralization are discovered that MP Copper Project will be brought into commercial production. Failure to do so will have a material adverse impact on the Company's operations and potential future profitability. The discovery of bodies of commercial mineralization is dependent upon a number of factors, not the least of which is the technical skill of the exploration personnel involved. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade and proximity to infrastructure), metal prices and government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Most of the above factors are beyond the Company's control.

Title to Mineral Properties

While the Company has performed its own due diligence with respect to the validity of the mineral claims comprising the MP Copper Project, this should not be construed as a guarantee of title. There is no assurance that applicable governmental bodies will not revoke or significantly alter the conditions of the applicable claims that are included in the MP Copper Project or that such claims will not be challenged or impugned by third parties.

The MP Copper Project may be subject to prior unregistered agreements of transfer or indigenous land claims, and title may be affected by undetected defects. Until any such competing interests have been determined, there can be no assurance as to the validity of title of the MP Copper Project and any other mining or property interests derived from or in replacement or conversion of or in connection with the claims comprising the MP Copper Project or the size of the area to which such claims and interests pertain.

Uncertainties about the resolution of aboriginal rights in British Columbia may affect the Company.

On June 26, 2014, the Supreme Court of Canada (the "**SCC**") released a decision in *Tsilhqot'in Nation v. British Columbia* (the "**William Decision**"), pursuant to which the SCC upheld the First Nations' claim to Aboriginal title and rights over a large area of land in central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The court ruling held that while the provincial government had the constitutional authority to regulate certain activity on aboriginal title lands, it had not adequately consulted with the Tsilhqot'in. The SCC also held that provincial laws of general application apply to land held under Aboriginal title if the laws are not unreasonable, impose no undue hardship, and do not deny the Aboriginal tile holders their preferred means of exercising their rights. The Company currently does not hold any properties in the area involved in the William Decision. The Company will continue to manage its operations within the existing legal framework while paying close attention to the direction provided by the Province of British Columbia and First Nations regarding the application of this ruling. Therefore, risks and uncertainties remain consistent with those referenced herein.

Community Groups

There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

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 MP Copper Project. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the MP Copper Project 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.

Mineral Resources and Reserves

There is no NI 43-101 compliant mineral resource or mineral reserve on the MP Copper Project. There can be no assurances that an NI 43-101 compliant resource or reserve will ever be estimated on the MP Copper Project

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

Fluctuating Price of Metals

Future production, if any, from the Company's mineral properties will be dependent upon the prices of gold, copper and other metals being adequate to make these properties economic. Materially adverse fluctuations in the price of such minerals and metals may adversely affect the Company's financial performance and results of operations. Commodity prices fluctuate on a daily basis and are affected by numerous factors beyond the control of the Company, including levels of supply and demand, industrial development levels, inflation and the level of interest rates, the strength of the U.S. dollar and geopolitical events in significant mineral producing countries. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments.

All commodities, by their nature, are subject to wide price fluctuations and future material price declines will result in a decrease in the value of the commodity held, and/or revenue or, in the case of severe declines that cause a suspension or termination of production by relevant operators, a complete cessation of revenue from streams, royalties or interests in mineral properties applicable to the relevant commodities. There is no assurance that, even if commercial quantities of cobalt are produced, a profitable market will exist for them.

Competitive Risks

The mineral resource industry is competitive in all of its phases. The Company competes with other companies, some of which have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. The Company competes with other exploration and mining companies for the acquisition of leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel. There can be no assurance that the Company can compete effectively with these companies.

Government and Regulatory Risks

The Company's subject to various laws governing exploration, taxes, labour standards and occupational health, safety, toxic substances, land use, water use, land claims of local people and other matters. No assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner, which could limit or curtail the Company's activities.

Amendments to current laws, regulations and permits governing activities of exploration and mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in expenses or require abandonment or delays in activities.

Failure to comply with any applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Environmental Risks

All phases of the Company's operations with respect to the MP Copper Project will be subject to environmental regulation in Canada. Changes in environmental regulation, if any, may adversely impact the Company's operations and future potential profitability. In addition, environmental hazards may exist on the MP Copper Project which are currently unknown. The Company may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Company's operations and future potential profitability.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

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

License and Permits

In the ordinary course of business, the Company will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the MP Copper Project. The Company may not be able to obtain or renew licenses or permits that are necessary to its operations. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Company's operations and profitability.

Uninsured risks

The business of the Company is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions and floods. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of the Company or others, delays in mining, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Company or to other companies in the mining industry on acceptable terms. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Limited Operating History and Lack of Profits

The Company is an early-stage exploration company with a limited operating history. The likelihood of success of the Company's business plan must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with developing and expanding early-stage businesses and the regulatory and competitive environment in which the Company operates.

The Company has no history of earnings and has not commenced commercial production on any of its properties. The Company has experienced losses from operations and expects to continue to incur losses for the foreseeable future. There can be no assurance that the Company will be profitable in the future. The Company's operating expenses and capital expenditures are likely to increase in future years as needed consultants, personnel and equipment associated with advancing exploration, and, if permitted, development and, potentially, commercial production of its properties, are added. The amounts and timing of expenditures will depend on the progress of ongoing exploration and development, the results of consultants' analyses and recommendations, the rate at which operating losses are incurred, the execution of any joint venture agreements with strategic partners, the Company's acquisition of additional properties, government regulatory processes and other factors, many of which are beyond the Company's control. The Company expects to continue to incur losses unless and until such time as its properties enter into commercial production and generate sufficient revenues to fund its continuing operations. The development of the Company's properties will require the commitment of substantial resources. There can be no assurance that the Company will generate any revenues or achieve profitability.

Reliance on Personnel

If the Company is not successful in attracting and retaining highly qualified personnel, the Company may not be able to successfully implement its business strategy.

The Company will be dependent on a number of key management personnel, including the services of certain key employees. The Company's ability to manage its exploration, appraisal and potential development and mining activities will depend in large part on the ability to retain current personnel and attract and retain new personnel, including management, technical and a skilled workforce. The loss of the services of one or more key management personnel could have a material adverse effect on the Company's ability to manage and expand the business. In addition, the Company's ability to keep essential operating staff in place may also be challenged as a result of potential COVID-19 outbreaks or quarantines.

Adverse General Economic Conditions

The unprecedented events in global financial markets in the past several years, including in relation to the COVID-19 pandemic have had a profound impact on the global economy. Many industries, including the mineral resource industry, were impacted by and continue to be impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Company's operations.

Adverse capital market conditions could continue to affect the Company's ability to meet its liquidity needs, as well as its access to capital and cost of capital. The Company needs additional funding to continue development of its internal pipeline and collaborations. The Company's results of operations, financial condition, cash flows and capital position could be materially affected by continued disruptions in the capital markets.

COVID-19

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

Actions taken globally in response to COVID-19 have significantly interrupted international business activities and contributed to significant volatility in the financial markets. The Company is monitoring the situation and has implemented safety measures to deal with the COVID-19 pandemic.

The risks to the Company's business associated with COVID-19 include, without limitation, risks related to breach of material contracts, employee health, workforce productivity, increased insurance premiums, limitations on travel, the availability of industry experts and personnel, prolonged restrictive measures put in place in order to control the pandemic and future outbreaks or other adverse public health developments globally and other factors that will depend on developments beyond the Company's control, which may have a material and adverse effect on the Company's business, financial condition and results of operations. In addition, COVID-19 may have a significant impact on the preparation of the Company's interim and annual financial statements, as well as other continuous disclosure obligations. Due to different quarantine measures that have been and may to be imposed, it may be challenging for the Company to complete going concern assessments, evaluations of subsequent events, impairments of financial and non-financial assets, as well as prepare financial statements and management discussion and analyses.

The overall severity and duration of COVID-19-related adverse impacts on the Company's business will also depend on future developments, which the Company cannot predict, including directives of governments and health authorities, the status of labour availability and the Company's ability to staff its operations. Even after the COVID-19 outbreak has subsided, the Company may continue to experience negative impacts on its business as a result of the economic impact of COVID-19, including any related economic recession, and potential lingering impacts on the Company's operations. As at the date of this Prospectus, it is unknown how the Company may be affected if the COVID-19 pandemic persists for an extended period of time.

The Company continues to closely monitor the changing conditions of the COVID-19 crisis and follows the advice and guidelines of provincial and federal health professionals and government officials in Canada, as well as industry-wide best practices. At present, the extent to which COVID-19 and its emerging variants of concern will continue to, or may, impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

Public heath crises, including but not limited to COVID-19, can result in volatility and disruptions in the supply and demand for 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 affected by an outbreak, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest. These disruptions may severely impact the Company's ability to carry out its business plans for 2022-2023 in accordance with the "*Use of Proceeds*" section above.

Supply Chain Interruptions

The COVID-19 Pandemic has resulted in supply chain problems worldwide. Disruption at supplier facilities could result in curtailment or suspension of activities. Any disruption in the transportation of or restriction in the flow of goods or the imposition of customs clearance requirements may result in production delays.

The Company is also exposed to price volatility in respect of key inputs, such as fuel. Increases in global fuel prices can materially increase operating costs, erode operating margins and project investment returns, and potentially reduce viable reserves. Conversely, a significant and sustained decline in world oil prices may offset other costs and improve returns

Option over the MP Copper Project

The Company's right to maintain and exercise its interest in the MP Copper Project will be dependent upon its compliance with the Option Agreement. Payments made by the Company pursuant to the Option Agreement must be made and minimum exploration commitments must be completed in order to maintain its interest in the MP Copper Project. There can be no assurance that the Company will be able to comply with such provisions or other provisions of the Option Agreement. If the Company is unable to fulfil the requirements of the Option Agreement, the Company may be in default of such agreement and the Option Agreement could be terminated resulting in the loss of all rights in the MP Copper Project, and the loss of all payments made and expenditures incurred pursuant to the Option Agreement up to the date of termination. Additional funding may be required to fund the exploration commitments on the MP Copper Project. There is no assurance that such funds will be available. Failure to obtain adequate financing on a timely basis could result in the loss of the Company's right to maintain its interest in the MP Copper Project.

Conflicts of Interest

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including resources companies) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA. To the proposed management of the Company's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Company and a proposed director or officer of the Company except as otherwise disclosed herein.

PROMOTERS

Except as disclosed below, the Company has no promoters other than its directors and officers. See "*Directors and Officers*" for information concerning the number of Shares held by the directors and officers and their experience. No assets have been acquired or are to be acquired by the Company from the directors and officers. Other than as described in this Prospectus, no promoter of the Company has received or will receive anything of value, including money, property, contracts, options or rights of any kind from the Company in respect of acting as a promoter of the Company. Please see "*Executive Compensation*" for additional information concerning compensation paid to directors and to Named Executive Officers.

Mr. Gordon Lam is considered to be a Promoter within the meaning of the *Securities Act* (British Columbia) for his roles in substantially founding and organizing the Company. The Company has not acquired any assets from or entered into contractual relations with Mr. Lam, except for subscription agreements for Shares entered into with the Company or in relation to reimbursement of expenses. The Company has an oral arrangement with Hatch 8 Capital for the provision of the services of Gordon Lam as the Company's Chief Executive Officer following the Listing Date pursuant to which Hatch 8 Capital will receive consulting fees of $3,000 per month.

Mr. Lam has acquired 1,600,000 Shares pursuant to subscription agreements, of which 1,500,000 Shares were acquired at a price of $0.005 per Share and 100,000 Shares were acquired at a price of $0.05 per Shares, which Shares represent 10.49% of the issued and outstanding Shares as at the date of this Prospectus.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings that the Company is or was a party to, or to its knowledge that any of its property interests is or was the subject of, and no such legal proceedings are known by the Company to be contemplated.

Regulatory Actions

There are no penalties or sanctions imposed against the Company by a court or a regulatory authority and the Company has not entered into any settlement agreements before a court or with a securities regulatory authority.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers hold Shares. See "*Directors, Officers and Promoters*", "*Options to Purchase Securities*" and *"Executive Compensation"*.

Save and except for their interest in the subscription for treasury shares and consulting arrangements as disclosed in "*Executive Compensation*", the directors, officers and principal shareholders of the Company, or any associate or affiliate of the foregoing, have had no material interest, direct or indirect, in any transactions in which the Company has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will material affect the Company.

Certain officers and directors of the Company are also officers and directors of other exploration companies. See "*Risk Factors – Conflicts of Interest"*

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

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

AUDITOR, REGISTRAR AND TRANSFER AGENT

The auditor of the Company is Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, Suite 1500-1140 West Pender Street, Vancouver British Columbia V6E 4G1. The registrar and transfer agent of the Shares of the Company and the Escrow Agent is Odyssey Trust Company., 323 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

MATERIAL CONTRACTS

The following are the material contracts of the Company or its affiliates entered into since its incorporation:

(a) Option Agreement dated March 18, 2021 between the Company and the Optionors;

(b) Registrar and Transfer Agency Agreement dated July 18, 2022 among the Company and the Transfer Agent;

(c) Escrow Agreement dated July 18, 2022 among the Company, the Escrow Agent and certain shareholders of the Company. See "*Escrowed Securities*".

(d) Agency Agreement dated October 31, 2022 among the Company and the Agent. See "*Plan of Distribution*".

The material contracts described above are available under the Company's profile on SEDAR at www.sedar.com and may be inspected at the offices of Armstrong Simpson, Suite 2080, 777 Hornby Street, Vancouver, British Columbia during normal business hours during the period of the primary distribution of the Shares being distributed under this prospectus and for a period of thirty days thereafter.

EXPERTS

Experts

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

(1) The information in this Prospectus under the headings "*Summary of Prospectus – Eligibility for Investment*" and *"Eligibility for Investment"* has been included in reliance of the opinion of S. Paul Simpson Law Corporation, counsel to the Company;

(2) The information in this Prospectus at *"Mineral Properties"* has been derived from the Technical Report, the author of which is Harrison Cookenboo, Ph.D., P. Geo.; and

(3) The audited financial statements of the Company included with this Prospectus have been subject to audit by Dale Matheson Carr-Hilton LaBonte LLP, and their audit report is included therein.

Based on information provided by the relevant persons in paragraphs 1, 2 and 3 above, none of such persons or companies have received or will receive direct or indirect interests in the assets of the Company or have any beneficial ownership, direct or indirect, of securities of the Company.

Dale Matheson Carr-Hilton LaBonte LLP, the Company's auditors, report that they are independent of the Company in accordance with the Professional Rules of Conduct of the Chartered Professional Accountants of British Columbia.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts relating to the securities being distributed that are not otherwise disclosed in this prospectus, or are necessary in order for the prospectus to contain full, true and plain disclosure of all material facts relating to the Company and securities being distributed.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the provinces of British Columbia, Alberta and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt, or deemed receipt, of a prospectus and any amendment. In several of the provinces, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages where the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, or revisions of the price or damages, are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. A 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.

LEGAL MATTERS

Certain legal matters in connection with this Offering will be passed upon by S. Paul Simpson Law Corporation, on behalf of the Company, and by Miller Thomson LLP, on behalf of the Agent. As at the date hereof, the partners and associates of S. Paul Simpson Law Corporation, as a group, and the partners and associates of Miller Thomson LLP, as a group, each beneficially own, directly or indirectly, less than one percent of the outstanding Shares of the Company.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are:

(a) the audited financial statements of the Company for the period from incorporation on January

13, 2021 until September 30, 2021 and unaudited interim financial statements of the Company for the nine month period ended June 30, 2022, attached as Schedule “A”; and

(b) management’s discussion and analysis of the Company for the period from incorporation on January 13, 2021 until September 30, 2021 and for the nine month period ended June 30, 2022, attached as Schedule “B”.

SIGNIFICANT ACQUISITIONS

The Company has not completed any significant acquisitions since incorporation.

SCHEDULE “A” –FINANCIAL STATEMENTS OF THE COMPANY

Audited Financial Statements for the period from incorporation on January 13, 2021 to September 30, 2021 and Unaudited Interim Financial Statements for the nine months ended June 30, 2022

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HERCULES RESOURCES CORP.

Financial Statements
(Expressed in Canadian Dollars)

For the six-month period ended March 31, 2022
And the period of incorporation on January 13, 2021 to September 30, 2021

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Hercules Resources Corp.

Opinion

We have audited the financial statements of Hercules Resources Corp. (the "Company"), which comprise the statements of financial position as at March 31, 2022 and September 30, 2021, and the statements of operations and comprehensive loss, changes in equity and cash flows for the six-month period March 31, 2022 and the period from incorporation on January 13, 2021 to September 30, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2022 and September 30, 2021, and its financial performance and its cash flows for the six-month period ended March 31, 2022 and the period from incorporation on January 13, 2021 to September 30, 2021 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the 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. The other information comprises the information included in Management's Discussion and Analysis.

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

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

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, 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 the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

September 22, 2022

MOORE

An independent firm
associated with Moore
Global Network Limited

HERCULES RESOURCES CORP.

Statements of Financial Position
(Expressed in Canadian dollars)
As at March 31, 2022 and September 30, 2021

	March 31, 2022	September 30, 2021
Assets		
Current Assets		
Cash	$ 305,206	$ 108,767
Other receivable (note 4)	3,994	1,744
Prepaid (note 5)	1,500	-
	310,700	110,511
Non-current Assets		
Exploration assets (note 6 and 9)	139,434	68,515
	$ 450,134	$ 179,026
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	$ 41,782	$ 34,500
Shareholders' equity:		
Share capital (note 8 and 9)	480,000	180,000
Accumulated deficit	(71,648)	(35,474)
	408,352	144,526
	$ 450,134	$ 179,026

Nature and Continuance of Operations (note 1)
Contingencies and Commitments (note 6)
Subsequent Events (note 12)

Approved on behalf of the Board:

"Gordon Lam" Director
Gordon Lam

"Alan Tam" Director
Alan Tam

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

HERCULES RESOURCES CORP.

Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)
For the six-month period ended March 31, 2022 and
the period from incorporation on January 13, 2021 to September 30, 2021

	Six month period ended March 31, 2022	Period from Incorporation to Sept 30, 2021
Expenses:		
Consulting	$ 12,000	$ -
General and administration	408	1,042
Management fee (note 9)	18,000	27,000
Professional fees (note 9)	5,840	7,500
Loss before other items	(36,248)	(35,542)
Interest income	74	68
Net loss and comprehensive loss for the year	$ (36,174)	$ (35,474)
Net loss per share, basic and diluted (note 8)	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding:		
Basic and diluted	12,177,198	6,276,924

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

HERCULES RESOURCES CORP.

Statements of Changes in Equity
(Expressed in Canadian dollars)
For the six month period ended March 31, 2022
And the period from incorporation on January 13, 2021 to September 30, 2021

	Number of shares	Share capital	Accumulated deficit	Total
Balance September 30, 2020	-	$ -	$ -	$ -
Share issued on incorporation	1	-	-	-
Issuance of common shares non-brokered (note 8 and 9)	12,000,000	180,000	-	180,000
Loss for the year	-	-	(35,474)	(35,474)
Balance September 30, 2021	12,000,001	180,000	(35,474)	144,526
Issuance of common shares non-brokered (note 8 and 9)	3,250,000	300,000	-	300,000
Loss for the year	-	-	(36,174)	(36,174)
Balance March 31, 2022	15,250,001	$ 480,000	$ (71,648)	$ 408,352

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

HERCULES RESOURCES CORP.

Statement of Cash Flows
(Expressed in Canadian dollars)
For the six-month period ended March 31, 2022
And the period from incorporation on January 13, 2021 to September 30, 2021

	Six-month period ended March 31, 2022	Period from Incorporation to Sept 30, 2021
Cash (used) provided by:		
Operations:		
Loss for the period	$ (36,174)	$ (35,474)
Changes in non-cash operating working capital:		
Receivables	(2,250)	(1,744)
Prepaid	(1,500)	-
Accounts payable and accrued liabilities	7,282	34,500
Cash used in operating activities	(32,642)	(2,718)
Financing:		
Issuance of common shares	300,000	180,000
Cash provided by financing activities	300,000	180,000
Investing:		
Investment in exploration assets	(70,919)	(68,515)
Cash used in investing activities	(70,919)	(68,515)
Increase in cash	196,439	108,767
Cash, beginning of year	108,767	-
Cash, end of year	$ 305,206	$ 108,767

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

1. Nature and Continuance of Operations:

Hercules Resources Corp. ("Hercules" or "Company") was incorporated on January 13, 2021 under the *Business Corporations Act* (British Columbia). The Company's registered office is located at #2080 – 777 Hornby Street, Vancouver, British Columbia, V6K 2A4.

The Company is engaged in the exploration of mineral properties and has not yet determined whether any of its properties contain economically recoverable reserves. To date, the Company has not earned any operating revenue and is in the exploration stage. The mining exploration business involves a high degree of risk. The recoverability of the amounts expended on mineral interests by the Company is dependent upon the existence of economically viable reserves, the ability of the Company to obtain necessary financing to complete the exploration and development of its mineral properties and upon future profitable production or proceeds from disposition of its mineral interest.

These financial statements have been prepared on the basis that the Company will continue as a going concern which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. As an exploration stage company, the Company has incurred net operating losses since inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to ultimately develop profitable operations.

Since incorporation, the Company has raised equity financing from investors and expects these funds to provide for its early stage exploration and working capital needs for the next twelve months. Additional fundraising may involve further private placements, convertible debentures, third party earn-ins or joint ventures using debt or equity financing structures, to ensure the continuation of the Company's operations.

There can be no assurances that the Company will be successful in raising additional cash to finance operations or that the continued support of shareholders will be available. These financial statements have been prepared using the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future. The financial statements do not include any adjustments relating to the recoverability of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of preparation:

(a) Statement of compliance:

The financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements were approved and authorized for issue by the Board of Directors on September 22, 2022.

(b) Basis of measurement:

These financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are recorded at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for the cash flow information.

(c) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which are the functional currency for the Company.

(d) Use of estimates and judgments:

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Significant judgments made by management in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements include capitalization of exploration assets and the application of the going concern assumption.

3. Significant accounting policies:

(a) Cash:

Cash includes cash on hand and balances with banks, consisting primarily of operating bank accounts and is subject to an insignificant risk of change in value.

(b) Exploration and evaluation assets:

Once the legal right to explore a property has been acquired, all costs related to the acquisition, exploration and evaluation of mineral properties are capitalized. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead costs, are expensed in the period in which they occur.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation costs, in excess of estimated recoveries, are written off to the statement of operations and comprehensive loss.

3. Significant accounting policies (continued):

(b) Exploration and evaluation assets (continued):

The Company assess exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Although the Company has taken steps to verify title to the properties on which it is conducting its exploration activities, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, social licensing requirements, unregistered prior agreements, unregistered claims and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions, and political uncertainty.

(c) Financial instruments:

The Company adopted all of the requirements of IFRS 9 Financial Instruments as of inception on January 13, 2021.

(i) Classification

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

The following table shows the classification of financial instruments under IFRS 9:

	IFRS 9
Cash	FVTPL
Other receivables	amortized cost
Trade and other payables	amortized cost
Due to related party	amortized cost

3. Significant accounting policies (continued):

(ii) Measurement (continued)

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost

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

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit and loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit and loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

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

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit and loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

3. Significant accounting policies (continued):

(iv) Derecognition (continued)

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid or payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit and loss.

(d) Loss per share:

Basic loss per share is calculated using the weighted average number of shares outstanding during the year. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on loss per share is recognized based on the use of proceeds that could be obtained upon exercise of such options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. This calculation generally produces an anti-dilutive effect for loss years.

(e) Income taxes:

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in earnings except to the extent that they relate to a business combination, or to items recognized directly in other comprehensive income.

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 reporting date, and any adjustment to tax payable in respect of previous years.

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 not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable earnings on the acquisition date.

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 reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. 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.

(Expressed in Canadian dollars)

3. Significant accounting policies (continued):

(f) Share-based payment transactions:

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined that the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

The Company did not have any share-based payment transactions.

4. Other Receivables

The amount in receivables is comprised of GST input tax credit receivable.

5. Prepaid

The amount is comprised of a retainer paid to a consultant.

6. Exploration asset:

		MP Copper Property
Balance, incorporation January 13, 2021	$	Nil
Acquisition costs		14,892
Geological and geophysical costs		53,623
Balance, September 30, 2021	$	68,515
Acquisition costs		15,500
Geological and geophysical costs		55,419
Balance, March 31, 2022	$	139,434

The MP Copper Project (the "Property") consists of six mineral claims totalling 5,476 hectares situated 30 kilometers southeast of Prince George, British Columbia.

On March 18, 2021, the Company entered into an Option Agreement consisting of four mineral claims totalling 2,681 hectares.

On March 19, 2021, the Company staked 2 additional mineral claims, increasing the total by 2,795 hectares under the Option Agreement. These two additional mineral claims are contiguous to the original four claims optioned on March 18, 2021 and form a part of the Property pursuant to the Option Agreement.

(Expressed in Canadian dollars)

6. Exploration asset (continued):

The Option Agreement has the following terms:

Date	Cash	Shares	Exploration Expenditures
On the Effective Date	$10,000	0	Such amount as is required to stake an additional 2,500 ha around the Property
Year 1 Anniversary Date	$15,000	0	$50,000 or 1 years assessment, whichever is greater
On the date the Shares are listed on any recognized stock exchange in Canada	$0	50,000	$0
Year 2 Anniversary Date	$25,000	175,000	$100,000 or 2 years assessment, whichever is greater
Year 3 Anniversary Date	$45,000	325,000	$200,000
Total	**$95,000**	**550,000**	**$350,000**

Pursuant to the terms of the Option Agreement, the Company has agreed to a 2.0% net smelter return royalty. The Company has the option to purchase this royalty at any time to acquire up to one half of the royalty (1%) by paying $500,000 per 0.5% for a total cash payment of $1,000,000.

7. Financial instruments:

(a) Fair values:

The Company has various financial instruments comprised of cash and other receivables. The carrying amounts of the Company's financial instruments approximate their fair value due to their short period of time until maturity.

(b) Financial risk management:

The following provides disclosures relating to the nature and extent of the Company's exposure to risks arising from financial instruments, including credit risk, liquidity risk, foreign currency risk and interest rate risk, and how the Company manages those risks.

(*i*) Credit risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company's credit risk is attributable to cash. The Company manages such risk by holding cash as operating bank accounts with Canadian chartered banks with minimum DBRS ratings of AA (S&P AA-).

7. Financial instruments (continued):

(*ii*) Liquidity risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's primary source of liquidity is its cash reserves. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to develop profitable operations in the future. The Company has generated operating losses since inception. As disclosed in Note 1, there can be no assurance these efforts will be successful in the future. All the Company's financial liabilities are subject to normal trade terms. Liquidity risk is assessed high.

(*iii*) Currency risk:

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company does not have any significant transaction in foreign currencies and therefore is not exposed to significant currency risk.

(iv) Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is not exposed to interest rate risk.

8. Share capital:

(a) Authorized share capital:

Unlimited voting, participating common shares, with no par value.

(b) Issued share capital:

On incorporation, the Company issued one common share for a nominal amount.

On February 18, 2021, the Company issued 4,000,000 common shares as seed capital, at a price of $0.005 per common share, for gross proceeds of $20,000. Please also see note 9.

On June 30, 2021, the Company issued 8,000,000 common shares in a non-brokered private placement, at a price of $0.02 per common share, for gross proceeds of $160,000.

On January 31, 2022, the Company issued 500,000 common shares in a non-brokered private placement, at a price of $0.05 per common share for gross proceeds of $25,000. Please see also note 9.

On March 31, 2022, the Company issued 2,750,000 common shares in a non-brokered private placement, at a price of $0.10 per common share, for gross proceeds of $275,000. Of the total 2,750,000 common shares issued, 1,250,000 of those common shares were flow through shares.

(Expressed in Canadian dollars)

8. Share capital (continued):

(c) Earnings per share computation:

The following table sets forth the computation of loss per common share:

	Six-month period ended March 31, 2022	Period from Incorporation to September 30, 2021
Loss for the period	$ (32,174)	$ (27,042)
Weighted average, common shares outstanding	12,177,198	6,276,924
Loss per share, basic and diluted	$ (0.00)	$ (0.00)

9. Related party transactions:

Related parties include Directors of the Company and the Company's key management personnel. The related party transactions are in the normal course of operations and have been valued in these financial statements at fair value, which is the amount of consideration established and agreed to by the related parties.

(a) Balances with related parties:

There was $27,000 accrued for management fees to the CEO as at September 30, 2021. There was $28,350 owed to the CEO for management fees and $1,932 owed to the CFO for professional fees as at March 31, 2022.

(b) Transactions during the year with management consulting companies controlled by directors and Chief Financial Officer:

	Six-month period ended March 31, 2022	Period from Incorporation to September 30, 2021
Exploration asset – geological and geophysical costs	$ 807	$ 11,078
Management fees	18,000	27,000
Professional fees	1,840	-

On February 18, 2021, of the 4,000,001 total shares issued by the Company in the non-brokered private placement, 1,500,001 common shares were issued to a director for gross proceeds of $7,500.

On January 31, 2022, of the total 500,000 common shares issued by the Company in the non-brokered private placement, 400,000 common shares were issued to four directors for gross proceeds of $20,000.

(Expressed in Canadian dollars)

10. Capital management:

Since inception, the Company's objective in managing capital is to ensure sufficient liquidity to finance its exploration and development activities and general and administrative expenses. The Company is not exposed to external requirements by regulatory agencies or third parties regarding its capital.

During the year, the Company received additional capital through equity financing. To maintain or adjust the capital structure, the Company may attempt to issue new shares or issue new debt.

The Company's capital resources are determined by the status of the Company's projects and its ability to compete for investor support.

11. Income Tax

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

	Six-month period Ended March 31, 2022	Period from incorporation to September 30, 2021
Loss for the period	$ (36,174)	$ (35,474)
Canadian statutory income tax rate	27%	27%
Expected income tax (recovery)	$ (9,767)	$ (9,578)
Change in unrecognized deductible temporary differences	9,767	9,578
Total income tax expense (recovery)	$ -	$ -

The significant components of the Company's deferred tax assets and liabilities are as follows:

	2022	2021
Deferred Tax Assets (Liabilities):		
Exploration & evaluation assets	$ 139,434	$68,515
Unrecognized deferred tax assets	(139,434)	(68,515)
Net deferred tax assets	$ -	$ -

The Company has approximately $36,174 (2021: $35,474) of non-capital losses for tax purposes which may be used to reduce income taxes of future years and will expire from 2041 to 2042.

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

12. Subsequent events

On July 4, 2022, the Company signed an engagement letter with Canaccord Genuity Corp. (the "Agent") to issue up to 2,500,000 common shares by way of an initial public offering at a price of \$0.10 per common share. Cash commission is to be paid to the Agent at 10% of the aggregate gross proceeds, an Agent's warrant is to be issued equal to 10% of the number of shares sold at an exercise price of \$0.10, and a corporate finance fee of \$35,000 of which \$25,000 is to be paid in cash and \$10,000 paid by the issuance of 100,000 common shares of the Company at a deemed price of \$0.10 per common share.

HERCULES RESOURCES CORP.

Condensed Interim Financial Statements
(Expressed in Canadian Dollars)

For the nine-month period ended June 30, 2022

HERCULES RESOURCES CORP.

Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

As at		June 30, 2022		September 30, 2021
Assets				
Current Assets				
Cash	$	286,685	$	108,767
Other receivable		2,933		1,744
Prepaid		6,500		-
		296,118		110,511
Non-current Assets				
Exploration asset (note 3)		146,939		68,515
	$	443,057	$	179,026
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities (note 4)	$	63,216	$	34,500
		63,216		34,500
Shareholders' equity:				
Share capital (note 5)		480,000		180,000
Accumulated deficit		(100,159)		(35,474)
		379,841		144,526
	$	443,057	$	179,026

Nature and Continuance of Operations (note 1)
Contingencies and Commitments (note 3)
Subsequent Event (note 7)

Approved on behalf of the Board on September 22, 2022:

"Gordon Lam" Director
Gordon Lam

"Alan Tam" Director
Alan Tam

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

HERCULES RESOURCES CORP.

Condensed Interim Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Three months ended June 30, 2022	Three months ended June 30, 2021	Nine months ended June 30, 2022	Period from Incorporation on January 13, 2021 to September 30, 2021
Expenses:				
Consulting	$ 10,500	$ -	$ 22,500	$ -
General and administration	1,068	15	1,476	1,042
Management fee (note 6)	9,000	18,000	27,000	27,000
Professional fees (note 6)	8,160	-	14,000	7,500
Loss before other items	(28,728)	(18,015)	(64,976)	(35,542)
Interest income	216	1	291	68
Net and comprehensive loss	$ (28,512)	$ (18,014)	$ (64,685)	$ (35,474)
Net loss per share, basic and diluted (note 5)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of common shares outstanding:				
Basic and diluted	15,250,001	4,087,913	13,201,466	6,276,924

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

HERCULES RESOURCES CORP.

Condensed Interim Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited)

	Number of shares	Share capital	Accumulated deficit	Total
Incorporation, January 13, 2021	-	$ -	$ -	$ -
Share issued on incorporation	1	-	-	-
Issuance of common shares	12,000,000	180,000	-	180,000
Loss for the period	-	-	(35,474)	(35,474)
Balance September 30, 2021	12,000,001	180,000	(35,474)	144,526
Issuance of common shares	3,250,000	300,000	-	300,000
Loss for the period	-	-	(64,685)	(64,685)
Balance June 30, 2022	15,250,001	$ 480,000	$ (100,159)	$ 379,841

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

HERCULES RESOURCES CORP.

Condensed Interim Statement of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

	Nine-month period ended June 30, 2022	Period from Incorporation on January 13, 2021 to June 30, 2021
Cash (used) provided by:		
Operations:		
Loss for the period	$ (64,685)	$ (19,024)
Changes in non-cash operating working capital:		
Receivables	(1,189)	(880)
Prepaid	(6,500)	-
Accounts payable and accrued liabilities	23,481	19,601
Share subscription deposit	-	(10,000)
Cash used in operating activities	(48,893)	(10,303)
Financing:		
Issuance of common shares	300,000	180,000
Cash provided by financing activities	300,000	180,000
Investing:		
Investment in exploration assets	(73,189)	(33,207)
Cash used in investing activities	(73,189)	(33,207)
Increase in cash	177,918	136,490
Cash, beginning of period	108,767	-
Cash, end of period	$ 286,685	$ 136,490

Supplemental cash flow information:		
Investment in exploration assets in accounts payable	(5,235)	-

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

1. Nature and Continuance of Operations:

Hercules Resources Corp. (“Hercules” or “Company”) was incorporated on January 13, 2021 under the *Business Corporations Act* (British Columbia). The Company’s registered office is located at #2080 – 777 Hornby Street, Vancouver, British Columbia, V6K 2A4.

The Company is engaged in the exploration of mineral properties and has not yet determined whether any of its properties contain economically recoverable reserves. To date, the Company has not earned any operating revenue and is in the exploration stage. The mining exploration business involves a high degree of risk. The recoverability of the amounts expended on mineral interests by the Company is dependent upon the existence of economically viable reserves, the ability of the Company to obtain necessary financing to complete the exploration and development of its mineral properties and upon future profitable production or proceeds from disposition of its mineral interest.

These condensed interim financial statements have been prepared on the basis that the Company will continue as a going concern which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. As an exploration stage company, the Company has incurred net operating losses since inception and the ability of the Company to continue as a going concern depends upon its ability to raise adequate financing and to ultimately develop profitable operations.

Since incorporation, the Company has raised equity financing from investors and expects these funds to provide for its early stage exploration and working capital needs for the next twelve months. Additional fundraising may involve further private placements, convertible debentures, third party earn-ins or joint ventures using debt or equity financing structures, to ensure the continuation of the Company’s operations.

There can be no assurances that the Company will be successful in raising additional cash to finance operations or that the continued support of shareholders will be available. These financial statements have been prepared using the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future. The financial statements do not include any adjustments relating to the recoverability of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of preparation:

(a) Statement of compliance:

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard IAS 34 – Interim Financial Reporting. The unaudited condensed interim financial statements, prepared in conformity with IAS 34, follow the same accounting principles and methods of application as the most recent audited annual financial statements. Since the unaudited condensed interim financial statements do not include all the disclosures required by the International Financial Reporting Standards ("IFRS") for annual financial statements, they should be read in conjunction with the Company's audited annual financial statements for the period of incorporation on January 13, 2021 to September 30, 2021.

(b) Basis of measurement:

These unaudited condensed interim financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are recorded at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for the cash flow information.

(c) Functional and presentation currency:

These unaudited condensed interim financial statements are presented in Canadian dollars, which are the functional currency for the Company.

(d) Use of estimates and judgments:

The preparation of these unaudited condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Significant judgments made by management in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements include capitalization of exploration assets and the application of the going concern assumption.

(Expressed in Canadian dollars)

3. Exploration asset:

		MP Copper Property
Balance, incorporation January 13, 2021	$	Nil
Acquisition costs		14,892
Geological and geophysical costs		53,623
Balance, September 30, 2021	$	68.515
Acquisition costs		15,500
Geological and geophysical costs		62,924
Balance, June 30, 2022	$	146,939

The MP Copper Project (the "Property") consists of 6 mineral claims situated 30 kilometers southeast of Prince George, British Columbia.

On March 18, 2021, the Company entered into an option agreement (the "Option Agreement") consisting of four mineral claims.

On March 19, 2021, the Company staked 2 additional mineral claims under the Option Agreement. These two additional mineral claims are contiguous to the original four claims optioned on March 18, 2021 and form a part of the Property pursuant to the Option Agreement.

The Option Agreement has the following terms:

Date	Cash	Shares	Exploration Expenditures
On the Effective Date	$10,000 (paid)	-	Such amount as is required to stake an additional 2,500 ha around the Property
Year 1 Anniversary Date	$15,000 (paid)	-	$50,000 or 1 years assessment, whichever is greater
On the date the Shares are listed on any recognized stock exchange in Canada	$ -	50,000	$ -
Year 2 Anniversary Date	$25,000	175,000	$100,000 or 2 years assessment, whichever is greater
Year 3 Anniversary Date	$45,000	325,000	$200,000
Total	**$95,000**	**550,000**	**$350,000**

Pursuant to the terms of the Option Agreement, the Company has agreed to a 2.0% net smelter return royalty ("the MP Copper Royalty"). The Company has the right at any time after the exercise of the option to purchase from the optionors 1.0% of the MP Copper Royalty for an amount of $500,000 per 0.5% payable in cash, for a total payment of $1,000,000 to acquire one half of the MP Copper Royalty.

(Expressed in Canadian dollars)

4. Accounts payable and accrued liabilities:

		June 30, 2022		September 30, 2021
Accounts payable	$	47,716	$	-
Accrued liabilities		15,500		34,500
	$	63,216	$	34,500

5. Share capital:

(a) Authorized share capital:

Unlimited voting, participating common shares, with no par value.

(b) Issued share capital:

On incorporation, the Company issued one common share for a nominal amount.

On February 18, 2021, the Company issued 4,000,000 common shares as seed capital, at a price of $0.005 per common share, for proceeds of $20,000 (note 6).

On June 30, 2021, the Company issued 8,000,000 common shares at a price of $0.02 per common share, for proceeds of $160,000.

On January 31, 2022, the Company issued 500,000 common at a price of $0.05 per common share for proceeds of $25,000 (note 6).

On March 31, 2022, the Company issued 2,750,000 common shares at a price of $0.10 per common share, for proceeds of $275,000. Of the total 2,750,000 common shares issued, 1,250,000 of those common shares were flow through shares. The renouncement of expenditures related to the flow through shares have not been filed. Consequently, no share liability has been recorded.

(c) Earnings per share computation:

The following table sets forth the computation of loss per common share:

		Nine-month period ended June 30, 2022		Period from Incorporation to September 30, 2021
Loss for the period	$	(64,685)	$	(27,042)
Weighted average, common shares outstanding		13,201,466		6,276,924
Loss per share, basic and diluted	$	(0.00)	$	(0.00)

(Expressed in Canadian dollars)

6. Related party transactions:

Related parties include Board of Directors of the Company and the Company's key management personnel. The related party transactions are in the normal course of operations and have been valued in these financial statements at fair value, which is the amount of consideration established and agreed to by the related parties.

(a) Balances with related parties:

	June 30, 2022	September 30, 2021
CEO	$ 37,800	$ 27,000
CFO	1,428	-
Director	5,235	-
	$ 44,463	$ 27,000

Amounts due to related parties, including amounts due to key management personnel, are unsecured, interest free and due on demand, and included in accounts payable and accrued liabilities.

(b) Transactions during the year with management consulting companies controlled by directors and Chief Financial Officer:

	Nine-month period ended June 30, 2022	Period from Incorporation on January 13, 2021 to June 30, 2021
Exploration asset – geological and geophysical costs	$ 5,791	$ 11,078
Management fees	27,000	18,000
Professional fees	6,000	-
	$ 38,791	$ 29,078

On February 18, 2021, of the 4,000,001 shares issued by the, 1,500,001 common shares were issued to a director for proceeds of $7,500.

On January 31, 2022, of the 500,000 common shares issued by the Company, 400,000 common shares were issued to four directors for proceeds of $20,000.

7. Subsequent event

On July 4, 2022, the Company signed an engagement letter with Canaccord Genuity Corp. (the "Agent") to issue up to 2,500,000 common shares by way of an initial public offering at a price of $0.10 per common share. Cash commission is to be paid to the Agent at 10% of the aggregate gross proceeds, an Agent's warrant is to be issued equal to 10% of the number of shares sold at an exercise price of $0.10, and a corporate finance fee of $35,000 of which $25,000 is to be paid in cash and $10,000 paid by the issuance of 100,000 common shares of the Company at a deemed price of $0.10 per common share.

SCHEDULE “B”

Management’s discussion and analysis of the Company for the period from incorporation on January 13, 2021 to September 30, 2021 and for the nine months ended June 30, 2022

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HERCULES RESOURCES CORP.

Management Discussion and Analysis

For the nine-month period ended June 30, 2022
And the period of incorporation January 13, 2021 to September 30, 2021

Management's Discussion and Analysis

The following discussion and analysis, prepared by management (the "**MD&A**"), reviews Hercules Resources Corp.'s (the "Company") financial condition and results of operations based on information that is currently available. This discussion contains forward-looking statements that involve certain risks and uncertainties. See also "*Forward-Looking Statements"* and *"Risk Factors"*.

Cautionary Note Regarding Forward Looking Statements

Certain statements contained in the foregoing MD&A constitute forward-looking statements. Such forward-looking statements involve a number of 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 results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below.

Date of Report

This MD&A is dated October 31, 2022.

Overview

The following information should be read in conjunction with the Company's audited financial statements for the period from incorporation on January 13, 2021 to September 30, 2021 and for the period ended June 30, 2022, together with the notes thereto, prepared by management in accordance with International Financial Reporting Standards and expressed in Canadian Dollars.

This MD&A has been prepared by management and reviewed by the audit committee of the board. For the purposes of preparing this MD&A, management, in conjunction with the Board, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the common shares ("**Shares**"); or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting currency of the Company, unless specifically noted.

Description of Business

The Company was incorporated on January 13, 2021 pursuant to the provisions of the BCBCA. The Company is a minerals exploration company involved in the exploration and development of mineral properties including the initial MP Copper Property. At present none of the Company's mineral properties are at commercial development or production stage.

Selected Annual Information

The following discussion of the Company's financial performance is based on the audited financial statements for the period from January 13, 2021 (incorporation) to September 30, 2021 which was prepared in accordance with IFRS.

	Period from January 13, 2021 (incorporation) to September 30, 2021 (audited)
Revenue	$ Nil
Loss (per share and fully diluted	(35,542)
Working capital	76,011
Total assets	179,026
Total liabilities	34,500
Share capital	180,000
Deficit	(35,474)

Overall Performance

Highlights of the Company's activities for the period of incorporation to September 30, 2021:

- On February 18, 2021, the Company completed a private placement of 4,000,000 common shares issued at $0.005 per Share for aggregate gross proceeds of $20,000.

- In March 2021, the Company entered into an Option Agreement plus subsequently staked an additional two mineral claims forming the MP Copper Project totalling 5,476 hectares now over six mineral claims.

- On June 30, 2021, the Company completed a private placement of 8,000,000 common shares at a price of $0.02 per Share for aggregate gross proceeds of $160,000.

- On January 31, 2022, the Company completed a private placement of 500,000 common shares at a price of $0.05 per common share for aggregate gross proceeds of $25,000.

- On March 31, 2022, the Company completed a private placement of 2,750,000 common shares at a price of $0.10 per common share for aggregate gross proceeds of $275,000.

Financial Performance

The statements of financial position as of September 30, 2021 indicated total current assets of $110,511 represented primarily cash $108,767 along with GST receivables of 1,744.

As at September 30, 2021, the Company had working capital of $76,011. Management's short-term plans are to fund the Company's day-to-day operations through equity or potentially, to a minor extent, debt financing.

Shareholders' equity was comprised of share capital of $180,000 and an accumulated deficit of $35,474 for a net equity of $144,526.

The Company is an exploration stage company and engages principally in the acquisition, exploration and development of mineral properties. The Company capitalizes, on a property-by-property basis, all acquisition and exploration costs until the property to which those costs are related is placed into production, sold, or abandoned. The decision to abandon a property is largely determined based on exploration results and management's judgment as to whether the property may be used in a potential transaction with another exploration or mining company.

None of the Company's properties are in production. Therefore, mineral exploration expenditures are capitalized and losses are incurred as a result of general exploration and administrative expenses relating to the operation of the Company's business. Consequently, the Company's net income is not a meaningful measure of its performance or potential.

The key performance drivers for the Company include securing appropriate geological expertise, and acquiring and developing prospective mineral properties with potential for further exploration. By hiring qualified staff and acquiring and exploring projects with technical merit, the Company may increase its chances of finding and developing an economic deposit.

At this time, the Company is not anticipating profit from operations. Until such time as the Company is able to realize profits from the production and marketing of commodities from its mineral interests, the Company will report an annual deficit and will rely on its ability to obtain equity/or debt financing to fund on-going operations. For information concerning the properties of the Company, please see "*Mineral Properties*".

Additional financing will be required for new exploration and promotional initiatives. Due to the inherent nature of the junior mineral exploration industry, the Company will have a continuous need to secure additional funds through the issuance of equity or debt in order to support its corporate and exploration activities, as well as its share of obligations relating to mineral properties.

Results of Operations Nine Month Period Ended June 30, 2022

Net Loss

During the period ended June 30, 2022, the Company reported a net loss of $64,685 ($0.00 basic and diluted loss per share). The largest items that contributed to the Company's net loss were consulting fees, management fees and professional fees.

There was no comparable prior period as the Company was incorporated on January 13, 2021.

Revenue

During the period, the Company did not earn any revenue.

Operating Expenses

During the period ending June 30, 2022, the Company recorded operating expenses of $64,976. The largest factors contributing to operating expenses were consulting fees, management fees and professional fees.

As the Company's current operations do not generate revenues, the Company will continue relying on equity and debt financing in order to meet its ongoing day-to-day operating requirements. There can be no assurance that financing, whether debt or equity, will be available to the Company in the amount required at any particular time, or, if available, that it can be obtained on terms satisfactory to the Company.

Summary of Quarterly Results

See "*Selected Financial Information*" above and accompanying financial statements. The Company is not a reporting issuer and has not been required to and has not prepared prior quarterly statements.

Mineral Property

The Company's sole mineral project is the MP Copper Project, located in British Columbia.

The MP Copper Project

A technical report prepared in accordance with the form requirements of NI 43-101 on the MP Copper Project dated February 7, 2022 has been prepared for the Company by Harrison Cookenboo, Ph.D., P. Geo. EGBC, APEGS.

The technical report reviews the MP Copper Project's geology and mineralization and recommends an initial exploration program. The author of the MP Copper Project Report is an independent Qualified Person as defined by NI 43-101.

A complete copy of the MP Copper Project Technical Report is available for review, in colour, on SEDAR at: www.sedar.com.

Liquidity and Capital Resources

The Company is an exploration stage company and therefore has no regular cash inflows. The Company's mineral properties are located in British Columbia. The investment in these properties, which are categorized as capitalized mineral property costs, together with cash, represent the bulk of the Company's asset base. Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements

As at September 30, 2021, the Company had $108,767 in cash, with working capital of $76,011. The Company's share capital was $180,000 representing 12,000,001 common shares issued. The Company had accumulated a deficit of $35,474.

As at June 30, 2022, the Company had $286,685 in cash, with working capital of $232,902. The Company's share capital was $480,000 representing 15,250,001 common shares issued. The Company had accumulated a deficit of $100,159.

Dividends

The Company has neither declared nor paid any dividends on any of its share capital. The Company intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on its shares in the foreseeable future. The payment of dividends on the Shares in the future is unlikely and will depend on the earnings and financial conditions of the Company and such other factors as the Board may consider appropriate. There are no restrictions on the Company paying dividends or distributions, except those set out in the BCBCA.

Off Balance Sheet Arrangements

To the best of management's knowledge, there are no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company.

Related Party Transactions

Related parties include Directors of the Company and the Company's key management personnel. The related party transactions are in the normal course of operations and have been valued in these financial statements at fair value, which is the amount of consideration established and agreed to by the related parties.

(a) Balances with related parties:

There was $27,000 accrued for management fees to the CEO as at September 30, 2021. There was $37,800 owed to the CEO for management fees, $1,428 owed to the CFO for professional fees and $5,235 owed to a director for geological consulting services as at June 30, 2022.

(b) Transactions during the year with management consulting companies controlled by a Director and another Director and Chief Financial Officer:

	Nine-month period ended June 30, 2022	Period from incorporation to September 30, 2021
Exploration asset – geological and geophysical costs	$ 5,791	$11,078
Management fees	27,000	27,000
Professional fees	6,000	-

On February 18, 2021, of the 4,000,001 total shares issued by the Company in the non-brokered private placement, 1,500,001 common shares were issued to a director for gross proceeds of $7,500.

On January 31, 2022, of the total 500,000 common shares issued by the Company in the non-brokered private placement, 400,000 common shares were issued to four directors for gross proceeds of $20,000.

Significant Accounting Policies and Critical Accounting Estimates

All significant accounting policies and critical accounting estimates are fully disclosed in Note 3 of the audited financial statements for the period from January 13, 2021 (inception) to September 30, 2021 and for the period ended June 30, 2022.

Outstanding Share Data

As of the date of this MD&A, the Company had the following securities issued and outstanding:

Type	Amount	Exercise Price	Expiry Date
Common shares(1)	15,250,001	n/a	Issued and outstanding
	15,250,001		Total shares outstanding (fully diluted)

(1) *Authorized: Unlimited common shares without par value.*

Accounting Standards and Interpretations

Certain new accounting standards and interpretations have been published and are fully disclosed in Note 3 of the audited consolidated financial statements for the period from January 13, 2021 (inception) to September 30, 2021 and the period ended June 30, 2022. Management is assessing the impact of these new standards on the Company's accounting policies and financial statement presentation.

Additional Disclosure for Venture Issuers without Significant Revenue

The following table sets forth certain financial information for the Company, which has been derived from the Company's financial statements as contained in this MD&A. This summary should be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this MD&A.

The following table details the Company's expenditures for the period ended June 30, 2022 in respect of the MP Copper Project, which is the Company's sole mineral property:

For the nine months ended June 30, 2022	**MP Copper Project**
Acquisition Costs	15,500
Assay	35,056
Camp accommodations and travel	5,146
Field office	0
Geological	22,722
Total	**78,424**

The Company incurred exploration expenditures for the period from incorporation January 13, 2021 to September 30, 2021 as follows:

For the period from incorporation January 13, 2021 to September 30, 2021	**MP Copper Project**
Acquisition Costs	14,892
Assay	3,548
Camp accommodations and travel	13,603
Field office	6,647
Geological	29,825
Total	**68,515**

Risk Factors

The risk and uncertainties below are not the only risks and uncertainties facing the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also impair the business, operations and future prospects of the Company and cause the price of the Shares to decline. If any of the following risks actually occur, the business of the Company may be harmed and its financial condition and results of operations may suffer significantly.

Additional Financing

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

Volatility of Stock Markets

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies has experienced substantial volatility in the past. This volatility may affect the ability of holders of Shares to sell their securities at an advantageous price. Market price fluctuations in the Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Shares.

Financial markets have historically at times experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Shares may be materially adversely affected.

Risk Factors Related to Dilution

The Company may issue additional securities in the future, which may dilute a shareholder's holdings in the Company. The Company's articles permit the issuance of an unlimited number of Shares. The Company's shareholders do not have pre-emptive rights in connection with any future issuances of securities by the Company. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Shares will be issued by the Company on the exercise of options under the Stock Option Plan and upon the exercise of outstanding warrants.

It is likely that the Company will enter into more agreements to issue Shares and warrants and options to purchase Shares. The impact of the issuance of a significant amount of Shares from these warrant and option exercises could place downward pressure on the market price of the Shares.

Ability of Company to Continue as a Going Concern

The Company is in the exploration stage and is currently seeking additional capital to develop its exploration properties. The Company's ability to continue as a going concern is dependent upon its ability in the future to achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Company; however, there can be no certainty that such funds will be available at terms acceptable to the Company. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Negative Cash Flow from Operations

The Company had negative cash flows from operating activities and expects to continue to have negative cash flows. The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations.

Mineral exploration is speculative and uncertain and involves a high degree of risk

The exploration for, and development of, mineral deposits involve a high degree of risk, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. 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, although 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 that are beyond the control of the Company and that 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 on investment capital.

All of the properties in which the Company has an interest are without any mineral reserves. Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on a property without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

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

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

Dependence on the MP Copper Project

The Company will be an exploration stage company and as such does not anticipate receiving revenue from its mineral properties for some time. The Company will be solely focused on the exploration and development of the MP Copper Project, which does not have any identified mineral resources or reserves. Unless the Company acquires additional property interests, any adverse developments affecting the Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

Mineral exploration and development involve a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development programs at the MP Copper Project will result in the definition of bodies of commercial mineralization. There is also no assurance that even if commercial quantities of mineralization are discovered that MP

Copper Project will be brought into commercial production. Failure to do so will have a material adverse impact on the Company's operations and potential future profitability. The discovery of bodies of commercial mineralization is dependent upon a number of factors, not the least of which is the technical skill of the exploration personnel involved. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which are the particular attributes of the deposit (such as size, grade and proximity to infrastructure), metal prices and government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Most of the above factors are beyond the Company's control.

Title to Mineral Properties

While the Company has performed its own due diligence with respect to the validity of the mineral claims comprising the MP Copper Project, this should not be construed as a guarantee of title. There is no assurance that applicable governmental bodies will not revoke or significantly alter the conditions of the applicable claims that are included in the MP Copper Project or that such claims will not be challenged or impugned by third parties.

The MP Copper Project may be subject to prior unregistered agreements of transfer or indigenous land claims, and title may be affected by undetected defects. Until any such competing interests have been determined, there can be no assurance as to the validity of title of the MP Copper Project and any other mining or property interests derived from or in replacement or conversion of or in connection with the claims comprising the MP Copper Project or the size of the area to which such claims and interests pertain.

Uncertainties about the resolution of aboriginal rights in British Columbia may affect the Company.

On June 26, 2014, the Supreme Court of Canada (the "**SCC**") released a decision in *Tsilhqot'in Nation v. British Columbia* (the "**William Decision**"), pursuant to which the SCC upheld the First Nations' claim to Aboriginal title and rights over a large area of land in central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The court ruling held that while the provincial government had the constitutional authority to regulate certain activity on aboriginal title lands, it had not adequately consulted with the Tsilhqot'in. The SCC also held that provincial laws of general application apply to land held under Aboriginal title if the laws are not unreasonable, impose no undue hardship, and do not deny the Aboriginal tile holders their preferred means of exercising their rights. The Company currently does not hold any properties in the area involved in the William Decision. The Company will continue to manage its operations within the existing legal framework while paying close attention to the direction provided by the Province of British Columbia and First Nations regarding the application of this ruling. Therefore, risks and uncertainties remain consistent with those referenced herein.

Community Groups

There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

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 MP Copper Project. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the MP Copper Project 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.

Mineral Resources and Reserves

There is no NI 43-101 compliant mineral resource or mineral reserve on the MP Copper Project. There can be no assurances that an NI 43-101 compliant resource or reserve will ever be estimated on the MP Copper Project

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

Fluctuating Price of Metals

Future production, if any, from the Company's mineral properties will be dependent upon the prices of gold, copper and other metals being adequate to make these properties economic. Materially adverse fluctuations in the price of such minerals and metals may adversely affect the Company's financial performance and results of operations. Commodity prices fluctuate on a daily basis and are affected by numerous factors beyond the control of the Issuer, including levels of supply and demand, industrial development levels, inflation and the level of interest rates, the strength of the U.S. dollar and geopolitical events in significant mineral producing countries. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments.

All commodities, by their nature, are subject to wide price fluctuations and future material price declines will result in a decrease in the value of the commodity held, and/or revenue or, in the case of severe declines that cause a suspension or termination of production by relevant operators, a complete cessation of revenue from streams, royalties or interests in mineral properties applicable to the relevant commodities. There is no assurance that, even if commercial quantities of copper are produced, a profitable market will exist for them.

Competitive Risks

The mineral resource industry is competitive in all of its phases. The Company competes with other companies, some of which have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. The Company competes with other exploration and mining companies for the acquisition of leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel. There can be no assurance that the Company can compete effectively with these companies.

Government and Regulatory Risks

The Company's subject to various laws governing exploration, taxes, labour standards and occupational health, safety, toxic substances, land use, water use, land claims of local people and other matters. No assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner, which could limit or curtail the Company's activities.

Amendments to current laws, regulations and permits governing activities of exploration and mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in expenses or require abandonment or delays in activities.

Failure to comply with any applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Environmental Risks

All phases of the Company's operations with respect to the MP Copper Project will be subject to environmental regulation in Canada. Changes in environmental regulation, if any, may adversely impact the Company's operations and future potential profitability. In addition, environmental hazards may exist on the MP Copper Project which are currently unknown. The Company may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Company's operations and future potential profitability.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

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

License and Permits

In the ordinary course of business, the Company will be required to obtain and renew governmental licenses or permits for exploration, development, construction and commencement of mining at the MP Copper Project. The Company may not be able to obtain or renew licenses or permits that are necessary to its operations. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Company's operations and profitability.

Uninsured risks

The business of the Company is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions and floods. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of the Company or others, delays in mining, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Company or to other companies in the mining industry on acceptable terms. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Limited Operating History and Lack of Profits

The Company is an early-stage exploration company with a limited operating history. The likelihood of success of the Company's business plan must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with developing and expanding early-stage businesses and the regulatory and competitive environment in which the Company operates.

The Company has no history of earnings and has not commenced commercial production on any of its properties. The Company has experienced losses from operations and expects to continue to incur losses for the foreseeable future. There can be no assurance that the Company will be profitable in the future. The Company's operating expenses and capital expenditures are likely to increase in future years as needed consultants, personnel and equipment associated with advancing exploration, and, if permitted, development and, potentially, commercial production of its properties, are added. The amounts and timing of expenditures will depend on the progress of ongoing exploration and development, the results of consultants' analyses and recommendations, the rate at which operating losses are incurred, the execution of any joint venture agreements with strategic partners, the Company's acquisition of additional properties, government regulatory processes and other factors, many of which are beyond the Company's control. The Company expects to continue to incur losses unless and until such time as its properties enter into commercial production and generate sufficient revenues to fund its continuing operations. The development of the Company's properties will require the commitment of substantial resources. There can be no assurance that the Company will generate any revenues or achieve profitability.

Reliance on Personnel

If the Company is not successful in attracting and retaining highly qualified personnel, the Company may not be able to successfully implement its business strategy.

The Company will dependent on a number of key management personnel, including the services of certain key employees. The Company's ability to manage its exploration, appraisal and potential development and mining activities will depend in large part on the ability to retain current personnel and attract and retain new personnel, including management, technical and a skilled workforce. The loss of the services of one or more key management personnel could have a material adverse effect on the Company's ability to manage and expand the business. In addition, the Company's ability to keep essential operating staff in place may also be challenged as a result of potential COVID-19 outbreaks or quarantines.

Adverse General Economic Conditions

The unprecedented events in global financial markets in the past several years, including in relation to the COVID-19 pandemic have had a profound impact on the global economy. Many industries, including the mineral resource industry, were impacted by and continue to be impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Company's operations.

Adverse capital market conditions could continue to affect the Company's ability to meet its liquidity needs, as well as its access to capital and cost of capital. The Company needs additional funding to continue development of its internal pipeline and collaborations. The Company's results of operations, financial condition, cash flows and capital position could be materially affected by continued disruptions in the capital markets.

<u>COVID-19</u>

The outbreak of the novel coronavirus (COVID-19) may cause disruptions to the Company's business and operational plans. These disruptions may include disruptions resulting from (i) shortages of employees, (ii) unavailability of contractors and subcontractors, (iii) interruption of supplies from third parties upon which the Company relies, (iv) restrictions that governments impose to address the COVID-19 outbreak, and (v) restrictions that the Company and its contractors and subcontractors impose to ensure the safety of employees and others. Further, it is presently not possible to predict the extent or durations of these disruptions. These disruptions may have a material adverse effect on the Company's business, financial condition and results of operations. Such adverse effect could be rapid and unexpected. These disruptions may severely impact the Company's ability to carry out its business plans.

In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, physical distancing, government response actions, business closures and business disruptions, can all have an impact on the Company's operations and access to capital. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic including delays in commencing exploration operations, reduced resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

<u>Conflicts of Interest</u>

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including resources companies) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA. To the proposed management of the Company's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Company and a proposed director or officer of the Company except as otherwise disclosed herein.

<u>Corporate Governance</u>

The Company's Board of Directors and its audit committee substantially follow the recommended corporate governance guidelines for public companies to ensure transparency and accountability to the shareholders. The current Board of Directors is 4 individuals comprised of 1 independent member, 2 executive officers/directors who are not independent and one director who is not independent as a result of receiving consulting fees other than in his capacity as director. The audit committee consists of 3 financially literate members comprised of 1 independent director and two non-independent directors, including the chief executive officer. . As the Company will be a ‘venture issuer’ as defined in NI 52-110 it will rely on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of the Audit Committee). Pursuant to section 6.1.1, a majority of the members of the Audit Committee are not executive officers, employees or control persons of the Company.

SCHEDULE “C”

AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

1.1 The Audit Committee represents the Board in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of the Company and its subsidiaries.

2.0 Members of the Committee

2.1 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business. The members of the Committee shall be selected annually by the Board and shall serve at the pleasure of the Board.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the 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.

3.0 Meeting Requirements

3.1 The Audit Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically and shall be at such times and places as the Audit Committee determines. Without meeting, the Audit Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Audit Committee shall constitute a quorum.

4.0 Duties and Responsibilities

4.1 The Audit Committee’s function is one of oversight only and shall not relieve the Company’s management of its responsibilities for preparing financial statements which accurately and fairly present the Company’s financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

(a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of the Company (the “auditors”) who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the Board through the Audit Committee;

(b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

(c) review information, including written statements from the auditors, concerning any relationships between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;

(d) review and discuss with management and the auditors the Company's audited financial statements and accompanying MD&A, including a discussion with the auditors of their judgments as to the quality of the Company's accounting principles and report on them to the Board;

(e) review and discuss with management the Company's interim financial statements and interim MD&A and report on them to the Board;

(f) pre-approve all auditing services and non-audit services provided to the Company by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to the Company that are prohibited by applicable law or regulation;

(g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the Board;

(h) periodically review the adequacy of the Company's internal controls and ensure that such internal controls are effective;

(i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on the Company's financial reports, and report on them to the Board;

(j) oversee and annually review the Company's Code of Business Conduct and Ethics;

(k) approve material contracts where the Board of Directors determines that it has a conflict;

(l) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding the audit or other accounting matters;

(m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at the Company's expense to advise on material issues affecting the Company which the Audit Committee considers are not appropriate for the full Board;

(n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;

(o) review and monitor all related party transactions which may be entered into by the Company; and

(p) periodically review the adequacy of its charter and recommending any changes thereto to the Board.

5.0 Miscellaneous

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

CERTIFICATE OF THE COMPANY

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, Alberta and Ontario.

October 31, 2022
Vancouver, British Columbia

(Signed) *"Gordon Lam"*
Chief Executive Officer
Hercules Resources Corp.

(Signed) "*Alan Tam*"
Chief Financial Officer
Hercules Resources Corp.

On behalf of the Board of Directors

(Signed) *"Leif Smither*"
Director
Hercules Resources Corp.

(Signed) "*Stephen Gerald Diakow"*
Director
Hercules Resources Corp.

CERTIFICATE OF THE PROMOTERS

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, Alberta and Ontario.

October 31, 2022
Vancouver, British Columbia

(Signed) *"Gordon Lam"*
Gordon Lam

CERTIFICATE OF THE AGENT

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, Alberta and Ontario.

October 31, 2022
Vancouver, British Columbia

CANACCORD GENUITY CORP.

Glenda Chin
Director, Underwriting and Retail Syndication

APPENDIX B – LISTING STATEMENT DISCLOSURE – ADDITIONAL INFORMATION REGARDING ITEM 14 - CAPITALIZATION

The following table sets out information regarding the Issuer's common shares as at the date of this Listing Statement:

14.1 Capitalization

Issued Capital

Public Float	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Total outstanding (A)	17,941,000	18,195,100	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	12,600,000	12,600,000	70.23%	69.25%
Total Public Float (A-B)	5,341,000	5,595,100	29.77%	30.75%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	4,250,000	4,250,000	23.69%	23.36%
Total Tradeable Float (A-C)	13,691,000	13,945,100	76.31%	76.64%

Public Securityholders (Registered)

The following table sets out the breakdown of the registered public shareholders of the Issuer as of the date hereof, pursuant to the size of the shareholder's holding. For the purposes of this table, "public securityholders" are persons other than persons enumerated in section (B) of the Issued Capital table above.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	17	5,341,000
Total	**17**	**5,341,000**

Public Securityholders (Beneficial)

The following table sets out the breakdown of the beneficial public shareholders of the Issuer as of the date hereof, pursuant to the size of the shareholder's holding. For the purposes of this table, "public securityholders" are persons other than persons enumerated in section (B) of the Issued Capital table above.

This table Includes (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	4	2,000
1,000 – 1,999 securities	52	58,000
2,000 – 2,999 securities	11	22,000
3,000 – 3,999 securities	3	9,000
4,000 – 4,999 securities	0	0
5,000 or more securities	76	2,450,000
Unable to confirm		
Total	**146**	**2,541,000**

Non-Public Securityholders (Registered)

The following table sets out the number of holders and securities of non-public security holders of the Issuer as of the date hereof, pursuant to the size of the shareholders holding. For the purposes of this table, "non-public securityholders" are persons enumerated in section (B) of the Issued Capital table above.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0

Class of Security

Size of Holding	Number of holders	Total number of securities
4,000 – 4,999 securities	0	0
5,000 or more securities	11	12,600,000
Total	**11**	**12,600,000**

14.2 Convertible Securities

The following table sets out a description of securities that are convertible or exchangeable into listed securities of the Issuer as of the date of this Listing Statement:

Description of Security	Number of Convertible Securities Outstanding	Number of Listed Securities Issuable upon Exercise
Options	Nil	Nil
Warrants	Nil	Nil
Agent's Warrants [3]	254,100	254,100

Notes:

1. Each agent's warrant entitles the holder to acquire one Share at a price of $0.10 per Share until January 27, 2025.

ADDITIONAL INFORMATION

Additional information relating to the Issuer is on SEDAR at www.sedar.com. Shareholders may contact the Issuer at Suite 820 – 1130 Pender Street West, Vancouver, British Columbia, V6E 4A4 (email: shartman@armlaw.com) to request copies of the Issuer's financial statements and MD&A or a copy of this Listing Statement, or any of the Issuer documents incorporated herein by reference.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Hercules Resources Corp., hereby applies for the listing of the above-mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Hercules Resources Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia

this 25th day of January, 2023.

Gordon Lam (signed)	*Alan Tam (signed)*
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

Leif Smither (signed)	*Stephen Gerald Diakow (signed)*
Director	Director

ON BEHALF OF THE PROMOTER

Gordon Lam (signed)

Promoter