CASCADE COPPER CORP.

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

Three Months Ended March 31, 2023 and 2022

(Expressed in Canadian Dollars)

CASCADE COPPER CORP.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars - Unaudited)

As at	March 31, 2023	December 31, 2022
Assets	$	$
Current assets		
Cash	19,866	16,689
GST receivable	3,748	19,065
Prepaids and deposits	110	110
	23,724	35,864
Exploration and evaluation assets (Note 4)	609,531	593,643
Deferred financing costs (Note 1)	78,375	73,375
Total Assets	711,630	702,882
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	114,134	109,278
Flow-through share liability (Note 6)	1,132	1,597
Due to related parties (Note 7)	23,064	2,100
	138,330	112,975
Shareholders' equity		
Share capital (Note 5)	897,737	897,737
Reserves (Note 5)	103,195	103,195
Deficit	(427,632)	(411,025)
Total shareholders' equity	573,300	589,907
Total liabilities and shareholders' equity	711,630	702,882

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Note 10)

On behalf of the Board of Directors:

Director (signed by) "Jeff Ackert"

Director (signed by) "Darcy Christian"

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

CASCADE COPPER CORP.
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars - Unaudited)

	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022
	$	$
Expenses		
Audit and accounting fees	5,355	4,000
Bank charges	68	18
Consulting fees (Note 7)	3,000	-
Legal fees	340	-
Marketing and investor relation fees (Note 7)	3,003	-
Office and administration fees	1,545	-
Project investigation costs (Note 4)	-	15,248
Transfer agent and filing fees	1,780	-
Travel expenses	1,981	-
Operating expenses	(17,072)	(19,266)
Other items		
Recovery of flow-through share premium liability (Note 6)	465	-
Loss and comprehensive loss	(16,607)	(19,266)
Loss per common share – basic and diluted	(0.00)	(192.66)
Weighted average number of common shares outstanding – basic and diluted	16,305,607	100

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

CASCADE COPPER CORP.
Condensed Interim Statement of Changes in Shareholder's Equity
(Expressed in Canadian Dollars - Unaudited)

	Number of Shares	Share Capital	Obligation to Issue Shares	Share Reserve	Accumulated Deficit	Total
	#	$	$	$	$	$
Balance at December 31, 2021	**100**	**1**	**-**	**-**	**(168,315)**	**(168,314)**
Subscription to shares	-	-	175,000	-	-	175,000
Net loss for the period	-	-	-	-	(19,266)	(19,266)
Balance at March 31, 2022	100	1	175,000	-	(187,581)	(12,580)
Balance at December 31, 2022	**16,305,607**	**897,737**	**-**	**103,195**	**(411,025)**	**589,907**
Net loss for the period	-	-	-	-	(16,607)	(16,607)
Balance at March 31, 2023	**16,305,607**	**897,737**	**-**	**103,195**	**(427,632)**	**573,300**

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

CASCADE COPPER CORP.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars - Unaudited)

	For the Three Months ended March 31, 2023	For the Three Months ended March 31, 2022
	$	$
Cash flows provided by/(used in) operating activities		
Net loss for the period	(16,607)	(19,266)
Items not involving cash:		
Reversal of flow-through share premium	(465)	-
Changes in non-cash operating working capital:		
GST receivable	15,316	(482)
Accounts payable and accrued liabilities	(144)	8,348
Due to related parties	9,439	-
Net cash provided by/(used in) operating activities	**7,539**	**(11,400)**
Cash flows used in investing activities		
Acquisitions of exploration and evaluation assets	(4,362)	-
Net cash used in investing activities	**(4,362)**	**-**
Cash flows provided by financing activities		
Subscription to shares	-	175,000
Related party advances	-	11,382
Net cash provided by financing activities	**-**	**186,382**
Increase in cash during the period	3,177	174,982
Cash, beginning of the period	16,689	-
Cash, end of the period	**19,866**	**174,982**
NON-CASH TRANSACTIONS		
Deferred financing costs included in accrued liabilities	$ 5,000	**$ -**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Cascade Copper Corp. ("Cascade" or the "Company") was incorporated under the Business Corporations Act (*Alberta*) on December 1, 2020. The Company's registered and records office is at Suite 1150, 707 – 7th Avenue SW, Calgary, Alberta, T2P 3H6 and operating office is at 820 – 1130 West Pender Street, Vancouver, BC, V6E 4A4.

On May 24, 2022, the Company entered into an engagement agreement with Leede Jones Gable Inc. (the "Agent") relating to an offering of 10,000,000 units at a price of $0.10 per unit (the "Offering Price"). The Company paid 50% of a non-refundable work fee of $33,375 and accrued $45,000 in legal fees, which were recorded as deferred financing costs as of March 31, 2023.

The Company's principal business activity is the acquisition and exploration of mineral properties in the natural resource sector with the intention, if warranted, of placing them into production. The Company is focused on exploration, development and acquisition of quality exploration properties. More specifically, the Company's objective is to conduct an exploration program on its flagship Rogers Creek Property located in the Coastal Mountain Belt of British Columbia about 90 kilometres northeast of Vancouver, in the Southwest Mining Region. As at March 31, 2023, the Company has not yet achieved profitable operations and has accumulated a deficit of $427,632. For the three months ended March 31, 2023 and 2022, the Company incurred $16,607 and $19,266 in net losses, respectively.

These unaudited condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern. The proposed business of the Company involves a high degree of risk and there is no assurance that the Company will be successful in acquiring or selling its mineral properties. The Company's ability to continue operations is not assured and is dependent upon the ability of the Company to obtain necessary financing to meet the Company's liabilities and commitments as they become due and the ability to identify and finance additional investments, generate future returns on investments, and achieve future profitable operations or obtain sufficient proceeds from the disposition of its investments. The outcome of these matters cannot be predicted at this time. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. These factors together raise significant doubt about the Company's ability to continue as a going concern.

These financial statements were authorized for issue by the Board of Directors of the Company on May 29, 2023.

2. BASIS OF PRESENTATION

These unaudited condensed financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as applicable to interim financial reports including International Accounting Standards ("IAS") 34 Interim Financial Reporting.

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

Furthermore, these financial statements are presented in Canadian dollars, which is the functional currency of the Company and all values are rounded to the nearest dollar.

3. SIGNFICANT ACCOUNTING POLICIES

New and Revised IFRS Issued but Not Effective

The new standards or amendments are either not applicable or not expected to have a significant impact on the Company's financial statements.

4. EXPLORATION AND EVALUATION ASSETS

a) Rogers Creek Property Option Assignment

On April 22, 2022, the Company entered into a non-arm's length assignment and assumption agreement (the "Rogers Creek Agreement") with Tocvan Ventures Corp., an entity organized under the laws of the Province of Alberta ("Tocvan") and C3 Metals Inc., an entity organized under the laws of the Province of Ontario ("C3 Metals"). Based on the original agreement between Tocvan and C3 Metals dated September 29, 2021 ("P&S Agreement"), Tocvan agreed to purchase from C3 Metals 100% of the legal and beneficial ownership of all mineral interest in certain mineral claims, known as the Rogers Creek (the "Rogers Creek Property"), consisting of 23 claims totaling 21,233.88 hectares, located in the Coast Mountain Belt of British Columbia about 90 kilometers northeast of Vancouver, in the South-West Mining division and registered with the British Columbia Ministry of Energy, Mines, and Petroleum Resources Offices. As of January 1, 2023, the Company allowed 13 of the peripheral non-essential and connector claims to forfeit reducing the Rogers Creek Property down to the 10 most pertinent core claim holdings totaling 10,586 hectares.

Subject to the conditions of the Rogers Creek Agreement, Tocvan and C3 Metals agreed to assign and transfer all right, title and interest of the Tocvan and C3 Metals to the Rogers Creek Property to the Company. The Company agreed to issue 5,000,000 common shares of the Company to Tocvan at a deemed issue price of $0.05 per share, for aggregate deemed consideration of $250,000, as fully paid and non-assessable capital of the Assignee; these shares were issued on April 30, 2022. The Company issued further 625,000 common shares to C3 Metals on September 30, 2022, at a deemed price of $0.12 valued at $75,000.

The Rogers Creek Agreement is considered a related party transaction under International Accounting Standard 24 *Related Party Disclosures* given that two of the Company's former directors were directors of Tocvan on the date the Rogers Creek Agreement was executed.

b) Bendor Property Option Assignment

On May 2, 2022, the Company entered into a non-arm's length assignment and assumption agreement (the "Bendor Property Agreement") with ABC Gold Corp., ("ABC Gold") and Torr Resources Corp., ("Torr Resources"), both entities incorporated under the laws of the Province of Alberta. The Company paid ($1) one dollar to ABC Gold to assume the obligations of the ABC Gold under option agreement (the "Bendor Option Agreement") signed between Torr Resources and ABC Gold on January 8, 2021, and amended on May 2, 2022, subject to the terms and conditions set forth therein, to acquire 100% of the Torr Resources legal and beneficial ownership of all mineral interest in and to certain minerals claims known as the Bendor Property consisting of 4 claims (the "Bendor Claims") totaling 3,063.38 hectares, located in the Lillooet Mining District of southwest British Columbia and registered with the Ministry of Energy, Mines and Petroleum of British Columbia. As of March 31, 2023, the Company paid $8,000 to acquire the Bendor Option.

Pursuant to the Bendor Property Agreement, for the Bendor Option Agreement to continue in full force, the Company was required to list all or substantially all of its outstanding common shares on a designated stock exchange by December 30, 2022 (the "Liquidity Event"). Therefore on December 15, 2022, the Company signed a second amendment to the Bendor Option Agreements with Torr Resources Corp. (the "Property Owner") to extend the Liquidity Event to May 31, 2023 (Note 10).

The Bendor Property Agreement is considered a related party transaction under International Accounting Standard 24 *Related Party Disclosures* given that a former director and officer of the Company, was also a director and officer of ABC Gold on the date the Bendor Property Agreement was executed.

(Expressed in Canadian Dollars - Unaudited)

In order to maintain the Bendor Option in force, the Company agreed to the following:

	Cash	Exploration Expenditures	Common Share
	$	$	
Upon completion of listing, payment to the Property Owner	10,000	-	200,000
Within 15 months of completion of listing	10,000	50,000	200,000
Within 24 months of completion of listing	10,000	50,000	100,000
Within 36 months of completion of listing	20,000	75,000	100,000
Within 48 months of completion of listing	40,000	100,000	250,000
	90,000	275,000	850,000

c) Fire Mountain Property Option Assignment

On May 2, 2022, the Company entered into a non-arm's length assignment and assumption agreement (the "Fire Mountain Agreement") with Pan Pacific Resource Investments Ltd., ("Pan Pacific") and Torr Resources, all entities incorporated under the laws of the Province of Alberta. The Company paid ($1) one dollar to Pan Pacific to assume the obligations of Pan Pacific under option agreement signed between Torr Resources and Pan Pacific (Fire Mountain Option Agreement) dated November 13, 2020, and the first amendment dated May 2, 2022, subject to the terms and conditions set forth therein, to acquire 100% of the Torr Resources' legal and beneficial ownership of all mineral interest in and to certain minerals claims known as the Fire Mountain Property consisting of 3 claims (the "Fire Mountain Claims") totaling 3,769.84 hectares, located in the New Westminster Mining District of southwest British Columbia and registered with the Ministry of Energy, Mines and Petroleum of British Columbia. As of March 31, 2023, the Company paid $20,000 to acquire Fire Mountain Option.

Pursuant to the Fire Mountain Property Agreement, for the Fire Mountain Option Agreement to continue in full force, the Company was required to list all or substantially all of its outstanding common shares on a designated stock exchange by December 30, 2022 (the "Liquidity Event"). Therefore on December 15, 2022, the Company signed a second amendment to the Fire Mountain Option Agreements with Torr Resources Corp. (the "Property Owner") to extend the Liquidity Event to May 31, 2023 (Note 10).

The Fire Mountain Agreement is considered a related party transaction under International Accounting Standard 24 *Related Party Disclosures* given that a former director and officer of the Company, was also a director and officer of Pan Pacific on the date the Fire Mountain Agreement was executed.

In order to maintain the Fire Mountain Option in force, the Company agreed to the following:

	Cash	Exploration Expenditures	Common Share
	$	$	
Upon completion of listing, payment to the Property Owner	20,000	-	200,000
Within 15 months of completion of listing	20,000	75,000	200,000
Within 24 months of completion of listing	25,000	100,000	100,000
Within 36 months of completion of listing	30,000	100,000	100,000
Within 48 months of completion of listing	40,000	100,000	250,000
	135,000	375,000	850,000

(Expressed in Canadian Dollars - Unaudited)

The Company's exploration and evaluation assets consist of the following:

As at March 31, 2023	**Rogers Creek Property**	**Bendor Property**	**Fire Mountain Property**	**Total**
	$	$	$	$
Acquisition costs, December 31, 2022	**325,000**	**8,000**	**20,000**	**353,000**
Additions:				
Cash	1,702	-	1,283	2,985
Acquisition costs, March 31, 2023	**326,702**	**8,000**	**21,283**	**355,985**
Deferred exploration costs, December 31, 2022	**132,798**	**48,558**	**59,287**	**240,643**
Additions:				
Geology management fees	6,400	800	4,000	11,200
43-101 report	128	-	-	128
Equipment storage	975	-	325	1,300
Travel expenses	110	-	-	110
Other fees	165	-	-	165
Deferred exploration costs, March 31, 2023	**140,576**	**49,358**	**63,612**	**253,546**
Total exploration and evaluation assets, March 31, 2023	**467,278**	**57,358**	**84,895**	**609,531**

As at December 31, 2022	**Rogers Creek Property**	**Bendor Property**	**Fire Mountain Property**	**Total**
	$	$	$	$
Acquisition costs, December 31, 2021	**-**	**-**	**-**	**-**
Additions:				
Shares	325,000	-	-	325,000
Cash	-	8,000	20,000	28,000
Acquisition costs, December 31, 2022	**325,000**	**8,000**	**20,000**	**353,000**
Deferred exploration costs, December 31, 2021	-	-	-	-
Lidar mapping	43,940	29,867	40,867	114,674
Geology management fees	36,966	10,400	7,678	55,044
Exploration administration	18,600	-	-	18,600
43-101 report	551	-	-	551
Equipment storage	5,292	866	433	6,591
Travel expenses	13,931	4,465	5,944	24,340
Field work	13,518	-	-	13,518
Other fees	-	2,960	4,365	7,325
Deferred exploration costs, December 31, 2022	**132,798**	**48,558**	**59,287**	**240,643**
Total exploration and evaluation assets, December 31, 2022	**457,798**	**56,558**	**79,287**	**593,643**

No indicators of impairment of the exploration and evaluation assets were identified by management as at March 31, 2023 and December 31, 2022.

5. SHARE CAPITAL

a) Authorized: Unlimited number of common shares with no par value (the "Shares")
Unlimited number of preferred shares

b) Shares issued and outstanding as of March 31, 2023: 16,305,607 Shares and no preferred shares.

Shares issued during the three-month period ended March 31, 2023:

During the three-month period ended March 31, 2023, the Company did not have any transactions that resulted in issuance of the Company's Shares.

Shares issued during the year ended December 31, 2022:

On April 15, 2022, the Company closed a private placement and issued 2,100,000 Shares at a price of $0.005 per Share for gross proceeds of $10,500. On July 19, 2022, 200,000 Shares were returned to treasury and cancelled as consideration for the Shares of $1,000 was not received.

On April 20, 2022, the Company issued 600,000 Shares at a price of $0.005 per Share for a conversion of debt to the Company's legal counsel.

On May 25, 2022, the Company closed a private placement, of which the first tranche was closed on April 25, 2022, and issued a total of 500,000 Shares at a price of $0.02 per Share for total gross proceeds of $10,000 for operating expenses.

On April 30, 2022, the Company issued 5,000,000 Shares with a fair market share price of $0.05 per share, for a total value of $250,000, to acquire Rogers Creek Property (Note 4a).

On May 3, 2022, the Company closed a private placement and issued 2,018,300 Shares at a price of $0.10 per Share for gross proceeds of $201,830. In connection with the offering, the Company paid a 10% cash finder's fee for a total of $20,183. The net proceeds of the private placement, being $181,647, were used for operating expenses.

On June 1, 2022, the Company issued 3,388,895 Shares to settle the $169,445 loan payable owing to its initial parent company, Pan Pacific, at $0.05 per Share. These Shares were then issued to shareholders of Pan Pacific, through a dividend in sum of $84,723, being 50% of the total loan the Company received from Pan Pacific.

On August 3, 2022, the Company closed a non-brokered private placement consisting of 2,273,312 units ("Units") for gross proceeds of $232,651 (the "Offering"). The Offering consisted of 1,766,000 flow-through units ("Flow-Through Units"), for gross proceeds of $181,920 and 507,312 non-flow-through units, for gross proceeds of $50,731 (the "Non-Flow-Through Units) (Note 6). The units were issued as follows:

1,500,000 Flow-Through Units were priced at $0.10, and comprised of one flow-through Share and one non-flow-through Share purchase warrant at an exercise price of $0.15 for a period of 24 months;

266,000 Flow-Through Units were priced at $0.12, and comprised of one flow-through Share and one non-flow-through Share purchase warrant at an exercise price of $0.15 for a period of 18 months;

507,312 Non-Flow-Through Units were priced at $0.10, and comprised of one non-flow-through Share and one non-flow-through Share purchase warrant at an exercise price of $0.15 for a period of 18 months.

In connection with the Offering, the Company paid 10% cash finders' fees totaling $16,992, and issued 166,600 finders' warrants, which consisted of 150,000 finders' warrants at an exercise price of $0.10 per finders' warrant for a period of 24 months from the closing of the Offering and 16,600 finders' warrants at an exercise price of $0.12 per finders' warrant for a period of 18 months from closing date of the Offering.

(Expressed in Canadian Dollars - Unaudited)

On September 30, 2022, pursuant to the terms of the Rogers Creek Agreement, the Company issued 625,000 Shares to C3 Metals with a fair market share price of $0.12 per share, for a total value of $75,000 (Note 4a).

c) Stock options

On August 15, 2022, the Company granted incentive stock options to directors, officers and consultant of the Company to purchase an aggregate of 1,150,000 Shares at an exercise price of $0.10 per share, pursuant to the Company's Incentive Stock Option Plan (the "Plan") dated December 1, 2020. The options vested immediately and expire on August 15, 2027. The fair value of the options granted was estimated to be $0.08 per Share option at the date of grant using Black-Scholes Option Pricing Model with following assumptions: risk-free interest rate of 2.75%, expected life of five years, expected volatility of 113.65%, and expected dividends - Nil.

During the period ended March 31, 2023, the Company recorded share-based compensation expense of $Nil (December 31, 2022 - $92,000).

The following is a summary of option transactions for the periods ended March 31, 2023 and December 31, 2022:

	Three-month period ended March 31, 2023		**Year ended December 31, 2022**	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding, beginning	1,150,000	$0.10	-	n/a
Granted	-	n/a	1,150,000	$0.10
Outstanding and exercisable, ending	1,150,000	$0.10	1,150,000	$0.10

The following options were outstanding and exercisable as at March 31, 2023:

Expiry date	Exercise Price	Number of options outstanding	Number of options exercisable	Weighted average contractual life (years)
August 15, 2027	$0.10	1,150,000	1,150,000	4.38

d) Warrants

d-1) Share purchase warrants

The following is a summary of share purchase warrant transactions for the periods ended March 31, 2023 and December 31, 2022:

	Three-month period ended March 31, 2023		**Year ended December 31, 2022**	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning	2,273,312	$0.15	-	n/a
Granted	-	n/a	2,273,312	$0.15
Outstanding, ending	2,273,312	$0.15	2,273,312	$0.15

(Expressed in Canadian Dollars - Unaudited)

The following warrants were outstanding as at March 31, 2023:

Expiry date	Exercise Price	Number of warrants outstanding and exercisable	Weighted average contractual life (years)
August 3, 2024	$0.15	1,500,000	1.34
February 3, 2024	$0.15	266,000	0.85
February 3, 2024	$0.15	507,312	0.85
	$0.15	2,273,312	1.17

The fair value of the warrants granted above was estimated at $Nil using the residual method.

d-2) Finders' warrants

In connection with the Offering, the Company issued 166,600 finders' warrants, which consisted of 150,000 finders' warrants at an exercise price of $0.10 per finders' warrant, exercisable into one non-flow-through Share for a period of 24 months from the closing of the Offering, and 16,600 finders' warrants at an exercise price of $0.12 per finders' warrant, exercisable into one non-flow-through Share for a period of 18 months from the closing date of the Offering.

The following finders' warrants were outstanding and exercisable as at March 31, 2023:

Expiry date	Exercise Price	Number of warrants outstanding and exercisable	Weighted average contractual life (years)
August 3, 2024	$0.10	150,000	1.34
February 3, 2024	$0.12	16,600	0.85
	$0.10	166,600	1.29

The fair value of the finders' warrants was estimated to be $11,195 using Black-Scholes Option Pricing Model with following assumptions:

Risk Free Interest Rate	3.18%
Expected Dividend Yield	-
Expected Volatility	137.31%-138.43%
Expected Term in Years	1.5 - 2 years

e) Escrowed shares

On July 21, 2022, the Company entered into an escrow agreement (the "Agreement") between the Company, TSX Trust Company and certain shareholders of the Company. Based on the Agreement 3,625,528 Shares of the Company were placed in escrow. In the simplest case, where there are no changes to the escrow securities initially deposited and no additional securities placed in escrow, the escrowed securities shall be released in equal tranches of 15% after completion of the initial release of 10% on the date the Company's Shares are listed on a designated stock exchange.

As at March 31, 2023, 3,625,528 (December 31, 2022 – 3,625,528) shares were held in escrow.

6. FLOW-THROUGH SHARE PREMIUM LIABILITY

	March 31, 2023	**December 31, 2022**
Balance, beginning	$ 1,597	$ -
Share premium liability on flow-through shares	-	5,320
Reversal recognized upon expenditures being incurred	(465)	(3,723)
Balance, ending	$ 1,132	$ 1,597

On August 3, 2022, the Company closed the Offering consisting of 2,273,312 Units for gross proceeds of $232,651 (Note 5). The Offering included 1,766,000 Flow-Through Units, for gross proceeds of $181,920 of which 1,500,000 Flow-Through Units were priced at $0.10 and comprised of one flow-through Share and one non-flow-through Share purchase warrant, and 266,000 Flow-Through Units priced at $0.12, and comprised of one flow-through Share and one non-flow-through Share purchase warrant at an exercise price of $0.15 for a period of 18 months. The premium received on the Flow-Through Units issued was determined to be $5,320 and was recorded as a share capital reduction. An equivalent premium liability was recorded and is being reduced as and when the qualified exploration expenditures occur. During the three months ended March 31, 2023, the Company recorded $465 (March 31, 2022 - $Nil), in income that resulted from the flow-through share premium.

7. RELATED PARTY TRANSACTIONS

Key management personnel consist of the officers and directors of the Company and companies owned or controlled by the officers and directors of the Company.

During the three months ended March 31, 2023, an entity, controlled by a director of the Company, charged $12,400 (March 31, 2022 - $12,000) in exploration expenditures and $2,400 in marketing and investor relation fees (March 31, 2022 - $Nil). As of March 31, 2023, the aggregate of $17,814 was due to the related party (December 31, 2022 - $Nil).

During the three months ended March 31, 2023, the Company incurred $3,000 (March 31, 2022 - $Nil) in consulting fees with its CFO. As of March 31, 2023, the aggregate of $5,250 (December 31, 2022 - $2,100) was due to the related party.

All related party transactions were entered into in the normal course of business and are recorded at the exchange amount established and agreed to between the related parties. The term of due to related parties, is unsecured, non-interest bearing and due on demand.

8. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral property interests. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company considers capital to consist of shareholder's equity.

The properties in which the Company currently has interest in are in the exploration stage; as such the Company will rely on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire interest in additional properties if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

9. FINANCIAL INSTRUMENTS

There were no changes in the Company's approach to capital management during the three months ended March 31, 2023 and the year ended December 31, 2022.

(a) Fair value

The fair values of the Company's cash, deferred financing costs, due to related parties, and accounts payable and accrued liabilities approximate their carrying values due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

(Expressed in Canadian Dollars - Unaudited)

Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – inputs that are not based on observable market data.

The Company has classified its cash as measured at fair value in the statement of financial position, using level 1 inputs.

Categories of financial instruments

As at:		**March 31, 2023**		**December 31, 2022**
Financial assets:				
FVTPL				
Cash	$	19,866	$	16,689
Financial liabilities:				
Amortized cost				
Accounts payable and accrued liabilities	$	114,134	$	109,278
Due to related parties	$	23,064	$	2,100

Accounts payable and accrued liabilities as well as due to related parties approximate their fair value due to the short-term nature of these instruments.

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

(b) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2023, the Company had cash of $19,866 (December 31, 2022 - $16,689) and current assets of $23,724 (December 31, 2022 - $35,864) to settle the total current liabilities of $138,330 (December 31, 2022 - $112,975). As at March 31, 2023, the total working capital deficiency of the Company was $114,606 (December 31, 2023 - $77,111).

The Company believes that these sources will not be sufficient to cover the expected short- and long-term cash requirements, and therefore is planning to raise additional funding through a brokered private placement, which was closed subsequently to March 31, 2023 (Note 10), and/or through related-party loans and advances.

(c) Credit risk

Credit risk is the risk of a loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk is limited to its cash and GST receivable. The Company limits its exposure to credit risk by holding its cash in deposits with high credit quality Canadian financial institutions.

(d) Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Management does not believe that the Company is exposed to any material market risk.

10. SUBSEQUENT EVENTS

On April 24, 2023, the Company completed its initial public offering of 10,000,000 units (the "Units") at a price of $0.10 per Unit, for gross proceeds of $1,000,000 (the "Offering"), with each Unit consisting of one common share and one common share purchase warrant. Each warrant shall entitle the holder thereof to acquire one share at an exercise price of $0.15 for a period of 18 months from closing. The Company paid $100,000 cash commission from the gross proceeds of the Offering, and issued agent warrants to purchase up to 1,000,000 common shares of the Corporation at an exercise price of $0.10 exercisable within 18 months from the listing date.

On April 24, 2023, pursuant to the assignment agreements with Torr Resources Corp., the Company issued 400,000 common shares for Bendor property option and Fire Mountain property option and paid $30,000 cash (Note 4).

On April 25, 2023, the common shares of the Company commenced trading on the Canadian Securities Exchange ("CSE") under the trading symbol "CASC".