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

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons authorized to sell such securities. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "**U.S. Securities Act**") and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state laws or an exemption from such registration is available. See "Plan of Distribution" below.*

PRELIMINARY PROSPECTUS

INITIAL PUBLIC OFFERING | February 13, 2023

Forza Lithium Corp.

(the "**Issuer**" or the "**Company**")

OFFERING

Type of Securities	Number of Securities	Price per Security
Offered Shares	5,000,000	$0.10

This prospectus (the "**Prospectus**") qualifies the distribution (the "**Offering**") in the provinces of British Columbia, Alberta and Ontario, through Leede Jones Gable Inc. (the "**Agent**"), of 5,000,000 common shares without par value (the "**Offered Shares**" or the "**Common Shares**") in the capital of the Issuer at a price of $0.10 per Offered Share (the "**Offering Price**") for aggregate gross proceeds of $500,000. See "*Description of Securities Distributed*" below. The Offering Price was determined by negotiation between the Issuer and the Agent.

The Offered Shares are being offered pursuant to an agency agreement (the "**Agency Agreement**") dated XX, 2023, between the Issuer and the Agent.

	Price to Public ($)	Agent Discounts or Commission(1) ($)	Proceeds to Issuer(2)(3) ($)
Per Offered Share	0.10	0.009	0.091
Total Offering(4)	500,000	45,000	455,000

(1) Pursuant to the terms and conditions of the Agency Agreement between the Issuer and the Agent, the Issuer has agreed to pay the Agent upon closing of the Offering (the "**Closing**"), a cash commission (the "**Agent's Commission**") equal to 9% of the gross proceeds realized from the sale of the Offered Shares under the Offering. In addition, the Agent will also receive that number of compensation options (the "**Compensation Options**") equal to 9% of the aggregate number of Offered Shares issued in the Offering, which will entitle the Agent to purchase one common share (each a "**Compensation Share**") at a price that is equal to the Offering Price for a period of 24 months from the Closing Day. The Issuer has further agreed to pay the Agent a cash corporate finance fee of $40,000 plus GST (the "**Corporate Finance Fee**"), half of which has been paid to Agent as of the date of this Prospectus. This Prospectus also qualifies for distribution the Compensation Options, the shares to be issued to the Optionors, and the Over-Allotment Option Shares.

(2) Before deducting remaining expenses of the Offering, estimated at $125,000 (excluding the Agent's Commission and Corporate Finance Fee but including fees and expenses of the Agent (including its legal expenses) and the legal and audit expenses of the Issuer, which will be paid from the proceeds of the Offering. The Issuer has paid a due diligence deposit in the amount of $15,000.00 to the Agent.

(3) The Issuer has granted to the Agent an over-allotment option (the "**Over-Allotment Option**") exercisable, in whole

or in part in the sole discretion of the Agent, up to 30 days following the Closing, to sell additional Offered Shares equal to 15% of the Offered Shares issued pursuant to this Offering. If the Over-Allotment Option is exercised in full by the Agent, the Issuer will issue up to 750,000 additional Offered Shares (each an "**Over-Allotment Option Share**") for a purchase price equal to the Offering Price. This table excludes any Over-Allotment Option Shares issuable upon exercise of the Over-Allotment Option. See "*Plan of Distribution*" below. A purchaser who acquires Offered Shares forming part of the Agent's over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

(4) The Offering will remain open until the date that is 90 days after a receipt is issued for the Prospectus, unless an amendment to the Prospectus is filed and the principal regulator has issued a receipt for the amendment, in which case the Offering must cease within 90 days after the date of the receipt for the amendment to the Prospectus. In any event, the Offering must cease at the latest 180 days from the date of the receipt for the Prospectus.

ADDITIONAL DISTRIBUTIONS

This Prospectus also qualifies for distribution 400,000 Common Shares issuable to the Optionors (as defined herein) in respect of the Jeanette Property (as defined herein) pursuant to the Option Agreement (as defined herein). The Common Shares will be issued to the Optionors concurrently with the completion of the Listing. See "*General Development of Business*" and "*Plan of Distribution*" below.

There is no market through which these securities may be sold, and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. The securities offered hereunder must be considered highly speculative due to the nature of the Issuer's business. See "*Risk Factors*" below.

As at the date of this Prospectus, the Issuer 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 Issuer has applied to list its Common Shares on the Canadian Securities Exchange. Listing will be subject to the Issuer fulfilling all of the requirements of the Canadian Securities Exchange.

The Agent's position is as follows:

Agent's Position	Number of Securities Available	Exercise Period or Acquisition Date	Exercise Price or Average Acquisition Price ($)
Over-Allotment Option(1)	750,000	Within 30 days following Closing	0.10
Compensation Options(2)(3)	450,000	Within 24 months from the Closing Day	0.10
Total Securities Issuable to Agent	**1,200,000** (all of which are available under option)		

(1) These securities are qualified for distribution by this Prospectus. See "*Plan of Distribution*" below.
(2) These securities are qualified compensation securities ("**Qualified Compensation Securities**") within the meaning of National Instrument 41-101 – General Prospectus Requirements ("**NI 41-101**") and are qualified for distribution by this Prospectus. See "*Plan of Distribution*" below.
(3) Assuming the Over-Allotment Option is not exercised. If the Over-Allotment Option is exercised in full, the Agent will receive a total of 517,500 Compensation Options.

The Agent, as exclusive agent of the Issuer for the purposes of this Offering, offers the Offered Shares for sale under this Prospectus at the Offering Price on a commercially reasonable efforts basis, in accordance with the Agency Agreement referred to under "*Plan of Distribution*" below and subject to the approval of certain legal matters on behalf of the Issuer by Harper Grey LLP and on behalf of the Agent by DS Lawyers Canada LLP. 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.

Subscriptions will be received subject to rejection or allotment in whole or in part by the Issuer and the right is reserved to close the subscription books at any time without notice. The Offered Shares will be issued as non-certificated book-entry securities through CDS Clearing and Depository Services Inc. ("**CDS**") or its nominee. Consequently, purchasers of Offered Shares will receive a customer confirmation from the registered dealer that is a CDS participant from or through which the Offered Shares were purchased and no certificate evidencing the Offered Shares will be issued. Registration will be made through the depository services of CDS.

AGENT

LEEDE JONES GABLE INC.
1140 West Pender Street, Suite 1800
Vancouver, British Columbia
V6E 4G1

Telephone: (604) 658-3000
Facsimile: (604) 658-3099

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FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively referred to herein as "**forward-looking information**"). This forward-looking information includes, or may be based upon, estimates, forecasts, and statements as to management's expectations with respect to, among other things, the completion of the Offering, the use of proceeds of the Offering, the exploration potential of the Property comprising the Jeanette Property, the actual cost of the recommended exploration program in respect of the Property, the actual cost of the Issuer's general and administrative expenses, the ability of the Issuer to raise additional funding if necessary, the timeframe for completion of the phase I exploration on the Property, and the exercise of convertible securities of the Issuer. Wherever possible, words such as "anticipate", "believe", "expect", "intend" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and is based on information available to management at such time. Forward-looking information involves significant risk, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These other factors, which should be considered carefully, include but are not limited to, those factors discussed herein under "Risk Factors", including the inherent risks involved in the exploration of mineral properties, the uncertainties involved in interpreting drill results and other geological data, fluctuating mineral resource prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. Assumptions used to develop the forward-looking information contained in this Prospectus include, among other things, the level of exploration potential of the Property, the accuracy of the estimated cost of the recommended exploration programs in respect of the Property, the accuracy of the estimated cost of the Issuer's general and administrative expenses, the ability of the Issuer to raise additional funding if necessary, and the accuracy of the estimated time frame for completion of the phase I exploration programs on the Property. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this Prospectus is based upon what management believes, or believed at the time, to be reasonable assumptions, the Issuer cannot assure prospective purchasers that actual results will be consistent with such forward-looking information as there may be other factors that cause results not to be as anticipated, estimated or intended and neither the Issuer nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Issuer does not undertake to and assumes no obligation to update or revise any such forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

ELIGIBILITY FOR INVESTMENT

In the opinion of the Issuer's counsel, Harper Grey LLP, based on the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder (the "**Tax Act**"), and any specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, provided the Common Shares are listed on a "designated stock exchange" (as such term is defined in the Tax Act and which currently includes the Exchange) or the Issuer is otherwise a "public corporation" (as such term is defined in the Tax Act) at the particular time, the Common Shares will at that time be a "qualified investment" under the Tax Act for a trust governed by a registered retirement savings plan (a "**RRSP**"), a registered retirement income fund (a "**RRIF**"), a deferred profit sharing plan, a registered disability savings plan (a "**RDSP**"), a registered education savings plan (a "**RESP**"), and a tax-free savings account (a "**TFSA**").

The Common Shares are not currently listed on a "designated stock exchange" and the Issuer is not otherwise a "public corporation" (as such term is defined in the Tax Act). The Issuer has applied to list the Common Shares on the Exchange. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange. The Issuer will rely upon the Exchange to list the Common Shares on the Exchange as of the day before Closing (the "**Listing**") and otherwise proceed in the manner described above to render the Offered Shares issued on the Closing to be listed on a designated stock exchange within the meaning of the Tax Act at the time of issuance. If the Exchange does not proceed as anticipated, the Common Shares will not be a "qualified investment" as per the Tax Act at the time of Closing. It is counsel's understanding that the Listing of the Common Shares on the Exchange is a condition of Closing.

Notwithstanding that the Common Shares may be a qualified investment for a TFSA, RRSP, RRIF, RDSP or RESP, the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be) will be subject to a penalty tax as set out in the Tax Act if the Common Shares are a "prohibited investment" for the purposes of the Tax Act. The Common Shares will be a "prohibited investment" if the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF (as the case may be): (i) does not deal at arm's length with the Issuer for purposes of the Tax Act; or (ii) has a "significant interest" (within the meaning of the Tax Act) in the Issuer. In addition, the Common Shares will not be a "prohibited investment", if the Common Shares are "excluded property", as defined in the Tax Act, for a TFSA, RRSP, RRIF, RDSP or RESP. **Prospective holders that intend to hold Common Shares in a TFSA, RRSP, RRIF, RDSP or RESP are urged to consult their own tax advisers.**

METRIC EQUIVALENTS

For ease of reference, the following factors for converting Imperial measurements into metric equivalents are provided:

To Convert from Imperial	To Metric	Multiply by
Acres	Hectares	0.404686
Feet	Metres	0.30480
Miles	Kilometres	1.609344
Tons	Tonnes	0.907185
Ounces (troy)/ton	Grams/Tonne	34.2857

GLOSSARY

"**Agency Agreement**" means the Agency Agreement dated XX, 2023 between the Agent and the Issuer.

"**Agent**" means Leede Jones Gable Inc.

"**Agent's Commission**" means the cash commission paid to the Agent equal to 9% of the gross proceeds in relation to this Offering.

"**Author**" means Wm. J. Camier, M.Sc., P.Geo., the author of the Technical Report.

"**Board of Directors**" or "**Board**" means the Issuer's board of directors.

"**Closing Day**" means such day for Closing as determined by the Agent and as agreed to by the Issuer, subject to the limitations outlined under the "*Use of Proceeds*" heading.

"**Closing**" means the closing of the Offering and the issuance by the Issuer of the Offered Shares, including the Common Shares to be issued to the Optionors pursuant to the Option Agreement.

"**Common Shares**" means the common shares without par value in the capital of the Issuer.

"Compensation Options" means the options granted to the Agent as compensation for its services in relation to this Offering entitling the Agent to purchase one Common Share per option for a period of 24 months after the Closing Day.

"**Corporate Finance Fee**" means the fee to be paid by the Issuer to the Agent in consideration of corporate finance and structuring services provided by the Agent in the amount of $40,000 plus tax, half of which has been paid to the Agent, with the remaining half to be paid on the Closing Day.

"**Escrow Agent**" means TSX Trust Company.

"**Escrow Agreement**" means the escrow agreement to be signed among the Issuer, the Escrow Agent and certain holders of Common Shares of the Issuer pursuant to which such Common Shares will be held in escrow by the Escrow Agent

"**Escrowed Securities**" means the Shares subject to the Escrow Agreement.

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

"**Issuer**" or the "**Company**" means Forza Lithium Corp.

"**Jeanette Property**" or the "**Property**" means the 4 mining claims covering approximately 1,825 hectares located in the Red Lake Mining District in Ontario, approximately 84 km northeast of the town of Ear Falls, Ontario, and 105 kilometers east of the mining community of Red Lake, Ontario, and which is the subject matter of the Technical Report.

"**Listing Date**" means the date the Common Shares are listed on the Exchange.

"**Offered Shares**" means the Common Shares offered under this Offering.

"**Offering**" has the meaning ascribed to it on the face page of this Prospectus.

"**Offering Price**" means $0.10 per Offered Share.

"**Option Agreement**" means the mineral property option agreement dated March 23, 2022, as amended January 9, 2023, made between the Issuer and Optionors, with respect to the Jeanette Property.

"**Optionors**" means Gravel Ridge Resources Ltd., a private company controlled by Michael Frymire, and 1544230 Ontario Inc., a private company controlled by Perry English.

"**Over-Allotment Option Shares**" means the Common Shares to be issued upon exercise of the Over-Allotment Option.

"**Over-Allotment Option**" means the Agent's option to solicit up to 750,000 additional Offered Shares to raise additional gross proceeds of up to $75,000 exercisable up to 30 days following the Closing Day.

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

"**Production Royalty**" means the 1.5% production royalty retained by the Optionors on the Property.

"**Stock Option Agreements**" mean the stock option agreements dated October 14, 2022, and February 2, 2023, between the Issuer and certain directors, officers and consultants of the Issuer.

"**Stock Option Plan**" means a stock option plan approved by the Board of Directors of the Issuer on October 14, 2022, providing for the granting of incentive stock options to the Issuer's directors, officers, employees and consultants.

"**Subscriber**" means a subscriber for the Offered Shares offered under this Offering.

"**Technical Report**" means the technical report dated September 20, 2022, and revised February 9, 2023, entitled "NI 43-101 Independent Technical Report on the Jeanette Lithium Property" authored by Wm. J. Camier, M.Sc., P.Geo.

GLOSSARY OF TECHNICAL TERMS

In this Prospectus and the Technical Report, the following abbreviations have the following meanings:

Abbreviations	**Full Description**
AFRI	Assessment File Research Image
ATV	all terrain vehicle
Au	gold
Be	beryllium
C	Celsius
cm	centimetre
Cs	cesium
DFO	Department of Fisheries and Oceans
EM	electromagnetic
Ga	gallium
Ga.	billions of years
GPS	global positioning system
GSC	Geological Survey of Canada
Hz	hertz
km	kilometre
Li	lithium
LRIA	Lakes and Rivers Improvement Act
m	metre
Ma	millions of years
MDI	Mineral Deposit Inventory
Mg	magnesium
MLAS	Mining Lands Administration Inventory
MENDM	Ministry of Energy, Northern Development and Mines
MNR	Ministry of Natural Resources
Mt	millions of tonnes
NAD83	North American Datum of 1983
Nb	niobium
NSR	net smelter return
OGS	Ontario Geological Survey
PGO	Professional Geoscientists of Ontario
PLA	Public Lands Act
QA/QC	Quality Assurance/Quality Control
Rb	rubidium
Ta	tantalum
UTM	Universal Transverse Mercator coordinate system
VLF	very low frequency
VMS	volcanogenic massive sulphides
VTEM	Versatile Time Domain Electromagnetic

PROSPECTUS SUMMARY

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

The Issuer:	The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on March 3, 2022, under the name "Forza Lithium Corp.". The Issuer does not have any subsidiaries. The Issuer's corporate office is located at 9285 203B Street, Langley, British Columbia V1M 2L9, and its registered and records office is located at Suite 3200 – 650 West Georgia Street, Vancouver, British Columbia, V6B 4P7.
The Issuer's Business:	The Issuer is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Jeanette Property. Further to these objectives, the Issuer entered into the Option Agreement pursuant to which it is entitled to earn an undivided 100% interest in the Jeanette Property. The Issuer intends to fund the exploration of the Jeanette Property and its initial commitments thereon using the proceeds of its prior private placement financings and this Offering. It is the intention of the Issuer to remain in the mineral exploration business. Should the Jeanette Property not be deemed viable, the Issuer shall explore opportunities to acquire interests in other properties. See "*Narrative Description of the Business*" below.
The Property:	The Jeanette Property consists of 4 mining claims covering approximately 1,825 hectares located in the Red Lake Mining District in Ontario, approximately 84 km northeast of the town of Ear Falls, Ontario, and 105 kilometers east of the mining community of Red Lake, Ontario.
Management, Directors and Officers:	Satvir S. Dhillon– Chief Executive Officer, President and Director Michele Pillon – Chief Financial Officer, Corporate Secretary and Director Nicholas Coltura – Director Bruce A. MacLachlan – Director Brent M. Clark – Director See "*Directors and Officers*" below.
The Offering:	The Issuer is offering 5,000,000 Offered Shares for sale at a price of $0.10 per Offered Share in the provinces of British Columbia, Alberta and Ontario. This Prospectus also qualifies the distribution of (i) up to 517,500 Compensation Options to the Agent as Qualified Compensation Securities; and (ii) up to 750,000 Over-Allotment Option Shares issuable upon the exercise of the Over-Allotment Option; and (iii) 400,000 Common Shares issuable to the Optionors in respect of the Jeanette Property. See "*Plan of Distribution*" below.
Use of Proceeds:	The gross proceeds to the Issuer (excluding proceeds which may be received from the exercise of the Over-Allotment Option) from the sale of the Offered Shares offered hereby will be $500,000. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated remaining expenses of the Offering of $125,000, the Agent's Commission of $45,000 and the Corporate Finance Fee of $40,000, and including the Issuer's estimated working capital as at January 31, 2023

of $95,165, are estimated to be $385,165.

Principal Purpose	**Funds to be Used**[1] **($)**
To pay the estimated cost of phase one of the recommended exploration program and the budget on the Jeanette Property as outlined in the Technical Report	105,000
To provide funding sufficient to meet administrative costs for 12 months[2]	120,000
To pay the amount owing to the Optionors due on the earlier of the Listing Date or September 30, 2023	16,000
To provide general working capital to fund the Issuer's ongoing operations	144,165
TOTAL:	**$385,165**

(1) See "*Use of Proceeds*" below. The Issuer intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. In the event of exercise of the Over-Allotment Option, the Issuer will use the proceeds for general working capital.

(2) See "*Narrative Description of the Business*" below and Schedule D attached to this Prospectus for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to, or the Issuer's interest in, the Jeanette Property.

Summary of Financial Information:

The following selected financial information is subject to the detailed information contained in the audited financial statements of the Issuer and notes thereto appearing elsewhere in this Prospectus. The selected financial information is derived from the audited financial statements of the Issuer for the period from March 3, 2022 (date of incorporation) to October 31, 2022. The Issuer has established October 31st as its financial year end.

	Period Ended October 31, 2022 (audited) ($)
Mineral property exploration	139,867
Management fees	28,000
Legal and accounting	26,946
Office and miscellaneous	2,871
Occupancy	5,250
Share-based payments	24,900
Travel and entertainment	5,648
Net Loss	(233,482)
Basic and diluted loss per Common Share	(0.03)
Current assets	165,213
Current liabilities	26,295
Long-term financial liabilities	Nil
Cash dividends per share	Nil

See "*Selected Financial Information and Management Discussion and Analysis*" below.

Risk Factors: An investment in the Offered Shares should be considered highly speculative and investors may incur a loss on their investment. The Issuer has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Jeanette Property. The Issuer has an option only to acquire an interest in the Jeanette Property and there is no guarantee that the Issuer's 100% interest, if earned, will be certain or that it cannot be challenged by claims of aboriginal or indigenous title, or unknown third parties claiming an interest in the Jeanette Property. The Issuer and its assets may also become subject to uninsurable risks. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical facilities. The Issuer may be affected by political, economic, environmental and regulatory risks beyond its control. The Issuer is currently largely dependent on the performance of its directors and officers and there is no assurance the Issuer can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely. The global pandemic caused by COVID-19 may result in additional expenses and delays to the Issuer, the impact of which is uncertain on the Issuer at this time See "*Risk Factors*" below.

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

CORPORATE STRUCTURE

Name and Incorporation

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on March 3, 2022, under the name "Forza Lithium Corp.".

The Issuer's head office is located at 9285 203B Street, Langley, British Columbia V1M 2L9, and its registered and records office is located at Suite 3200, 650 West Georgia Street, Vancouver, British Columbia, V6B 4P7.

The Issuer has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Issuer

The Issuer is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. See "*Narrative Description of the Business*" below.

History

Subsequent to its incorporation, the Issuer has completed private seed capital equity financing, raising aggregate gross proceeds of $347,500. These funds have been, and are being, used for the acquisition, exploration and maintenance of the Jeanette Property and general working capital. The Issuer intends to raise funds through the Offering to carry out additional exploration on the Jeanette Property, as set out in "*Use of Proceeds*" below.

Acquisitions

Jeanette Property

On March 23, 2022, as amended January 9, 2023, the Issuer entered into an Option Agreement with the Optionors, pursuant to which the Issuer has the right to acquire a 100% interest in the Jeanette Property, subject to the Production Royalty (as hereinafter defined). The controlling shareholder of the Optionor 1544230 Ontario Inc. (Perry English) owns 400,000 Common Shares of the Issuer which represented 20% of the issued and outstanding shares of the Issuer at the time the Option Agreement was entered into. Subsequent to the completion of the seed capital equity financings described under the subheading "*History*" above, Mr. English's percentage interest in the issued Common Shares was reduced to approximately 3.3%.

The option is exercisable by the Issuer completing a series of cash payments to the Optionors totaling $80,000, and issuing 400,000 Common Shares to the Optionors, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	Cash Payment ($)	Number of Common Shares to be Issued
On or before March 23, 2022	12,000 (paid)	Nil
The earlier of the Listing Date and September 30, 2023	16,000	400,000[1]
The earlier of the first anniversary and the Listing Date or September 30, 2024	22,000	Nil
The earlier of the second anniversary of the Listing Date and September 30, 2025	30,000	Nil
TOTAL:	**$80,000**	**400,000**

(1) These 400,000 Common Shares are qualified for distribution under this Prospectus.

The Optionors retained a 1.5% production royalty on the Property (the "**Production Royalty**"). At any time following the exercise of the option to acquire the Jeanette Property pursuant to the terms of the Option Agreement, the Issuer will have the right to purchase one-third of the Production Royalty from the Optionors for $500,000, leaving the Optionors with a 1% Production Royalty.

Particulars of the Jeanette Property are described in greater detail under the heading "*Narrative Description of the Business*" below and in Schedule D of this Prospectus.

Trends

As a junior mining company, the Issuer is highly susceptible to the cycles of the mineral resource sector and the financial markets as they relate to junior companies. The Issuer is also susceptible to the effects of the global pandemic caused by COVID-19. Due to the current stage of the Issuer's development and the fact that the Issuer is not currently conducting development activities, the impact of COVID-19 on the Issuer has been fairly minimal. However, the Issuer may incur additional expenses and delays due to the impact of COVID-19 although it is difficult to ascertain the extent of such impact.

In addition to the potential impact of COVID-19 global pandemic, the Issuer's financial performance is also dependent upon many other external factors. Both prices and markets for metals are volatile, difficult to predict and subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond its control could materially affect the financial performance of the Issuer. Apart from this risk and the risk factors noted under the heading "*Risk Factors*", the Issuer is not aware of any other trends, commitments, events or uncertainties that are reasonably likely to have a material adverse effect on the Issuer's business, financial conditions or result of operations.

NARRATIVE DESCRIPTION OF THE BUSINESS

Overview

The Issuer is engaged in the business of acquiring and exploring mineral resource properties. The Issuer's sole property is the Jeanette Property, located in the Province of Ontario. The Issuer's interest in the Property is governed by the Option Agreement. See "*Acquisitions – Jeanette Property*" above.

The Issuer intends to use the net proceeds from this Offering to carry out exploration on the Property and for working capital. The Issuer may decide to acquire other mineral properties in addition to the Property described below.

Jeanette Property, Ontario, Canada

A summary of the relevant technical disclosure concerning the Jeanette Property is attached as Schedule D to this Prospectus, which summary has been derived or extracted from the Technical Report, and, in accordance with the requirements of NI 43-101. The Author is a "qualified person" and "independent" of the Issuer within the meaning of NI 43-101.

All figure and table references herein are numbered in accordance with the Technical Report available on the Issuer's SEDAR profile at www.sedar.com.

USE OF PROCEEDS

Proceeds

The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Offered Shares offered pursuant to the Offering in the provinces of British Columbia, Alberta and Ontario. If all of the Offered Shares offered pursuant to this Offering are sold, the gross proceeds to the Issuer will be $500,000 (assuming no exercise of the Over-Allotment Option).

This Offering is subject to the completion of a minimum subscription of 5,000,000 Offered Shares for gross proceeds to the Issuer of $500,000. If the minimum subscription is not completed within 90 days of the issuance of a receipt for the Prospectus, all subscription monies will be returned to Subscribers without interest or deduction. Subject to the foregoing, the Offering will remain open until the date that is 90 days after a receipt is issued for the Prospectus, unless an amendment to the Prospectus is filed and the principal regulator has issued a receipt for the amendment, in which case the Offering must cease within 90 days after the date of the receipt for the amendment to the Prospectus. In any event, the Offering must cease at the latest 180 days from the date of the receipt for the Prospectus.

Funds Available

The gross proceeds to the Issuer (excluding proceeds which may be received from the exercise of the Over-Allotment Option) from the sale of the Offered Shares offered hereby will be $500,000. The total funds available to the Issuer at the closing of the Offering, after deducting the estimated remaining expenses of the Offering of $125,000, the Agent's Commission of $45,000 and the Corporate Finance Fee of $40,000 and including estimated working capital as at January 31, 2023, of $95,165, are estimated to be $385,165.

Principal Purposes

Expenses	**Funds to be Used ($)**
To pay the estimated cost of phase one of the recommended exploration program and the budget on the Jeanette Property as outlined in the Technical Report(1)	105,000
To provide funding sufficient to meet administrative costs for 12 months(2)	120,000
To pay the amount owing to the Optionors on the earlier of the Listing Date or September 30, 2023	16,000
To provide general working capital to fund the Issuer's ongoing operations	144,165
TOTAL:	**$385,165**

(1) See "*Recommendations*" in Schedule D to this Prospectus for a summary of the work to be undertaken, a breakdown of the estimated costs and the nature of title to, or the Issuer's interest in, the Jeanette Property.

(2) See "*Administrative Expenses*" table below.

Upon completion of the Offering, the Issuer's working capital available to fund ongoing operations will be sufficient to meet its administrative costs and exploration expenditures for twelve months. Estimated administrative expenditures for the 12 months following completion of the Offering are comprised of the following:

Administrative Expenses	**Funds to be Used ($)**
Rent, Miscellaneous Office and Supplies	1,500
Administration Services(1)	48,000
Exchange and Regulatory Compliance	10,000
Transfer Agent	9,000
Legal	15,000
Accounting and Audit	30,000
Travel	6,500
TOTAL:	**120,000**

(1) Payable to Matalia Investments Ltd. pursuant to Administrative Services Agreement dated March 15, 2022 (see "*Material Contracts*").

Since its incorporation on March 3, 2022, the Issuer has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended exploration program on the Jeanette Property. Although the Issuer has

allocated $169,500 (as above) from the Offering to fund its ongoing operations. However, the Issuer will be reliant on future equity financings for its funding requirements.

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

Until required for the Issuer's purposes, the proceeds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Issuer's Chief Financial Officer will be responsible for the investment of unallocated funds.

In the event of exercise, in full, of the Over-Allotment Option, potential additional gross proceeds totalling $75,000 will be added to the Issuer's general working capital.

Stated Business Objectives and Milestones

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

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

(b) conduct phase 1 of the exploration program on the Jeanette Property recommended in the Technical Report.

The Issuer has applied to list its Common Shares on the Exchange. Listing will be subject to the Issuer fulfilling all of the requirements of the Exchange.

Upon completion of the Offering, phase 1 of the exploration program on the Jeanette Property is expected to be conducted and completed in the summer of 2023.

If the results of the phase 1 work program are successful, the Issuer plans to undertake and complete the recommended phase 2 program on the Property in the fall of 2023. However, the phase 2 work program may require the Issuer to raise additional capital. The additional capital may come from future equity or debt financings and there can be no assurance that the Issuer will be able to raise such additional capital if and when required or on terms acceptable to the Issuer or at all.

Notwithstanding management's estimates as to when the phase 1 program and if applicable, the phase 2 work program, may be completed, exploration on the Jeanette Property may be adversely impacted as a result of government restrictions that may be imposed in response to the current COVID-19 pandemic. Such restrictions may result in travel bans, closure of assay labs, work delays, difficulties for contractors and employees getting to and from the Property and divert the attention of management, all of which, in turn, could have a negative impact on the Issuer's ability to implement the work programs for the costs and by the completion dates estimated by management (see "*Risk Factors – COVID 19 Pandemic*").

Should the Jeanette Property not be deemed viable, the Issuer shall explore opportunities to acquire interests in other properties. Any such opportunities, if pursued, will also likely require that the Issuer raise additional capital. It is the intention of the Issuer to remain in the mineral exploration business. There can be no assurance that the Company can raise such additional capital if and when required. See "*Risk Factors*".

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Financial Information

The following selected financial information is subject to the detailed information contained in the audited financial statements of the Issuer and notes thereto appearing elsewhere in this Prospectus. The selected financial information is derived from the audited financial statements of the Issuer for the period from March 3, 2022 (date of incorporation) to October 31, 2022. The Issuer has established October 31 as its financial year end.

	Period Ended October 31, 2022 (audited) ($)
Mineral property exploration	139,867
Management fees	28,000[(1)]
Legal and accounting	26,946
Office and miscellaneous	2,871
Occupancy	5,250
Share-based payments	24,900
Travel and entertainment	5,648
Net Loss	(233,482)
Basic and diluted loss per Common Share	(0.03)
Current assets	165,213
Current liabilities	26,295
Long-term financial liabilities	Nil
Cash dividends per share	Nil

(1) Administrative services fees paid to Matalia Investments Ltd. pursuant to an Administrative Services Agreement dated March 15, 2022 (see "*Material Contracts*").

Dividends

There are no restrictions that would prevent the Issuer from paying dividends on the Common Shares, however, the Issuer has neither declared nor paid any dividends on its Common Shares since incorporation and has not established any dividend or distribution policy. The Issuer intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

Management's Discussion and Analysis

The Issuer's Management's Discussion and Analysis for the period March 3, 2022 (date of incorporation) to October 31, 2022, provides an analysis of the Issuer's financial results for such period and should be read in conjunction with the audited financial statements and related notes for such period. The Issuer's Management's Discussion and Analysis for the period March 3, 2022 (date of incorporation) to October 31, 2022, is attached to this Prospectus as Schedule C.

Certain information included in the Issuer's Management's Discussion and Analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of the uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "*Forward-Looking Statements*" for further detail.

Liquidity and Capital Resources

During the first year after completion of this Offering, the Issuer estimates that the aggregate annual cost of general administration for its operations will be approximately $120,000. See "*Use of Proceeds*" above. The net proceeds from the Offering should be sufficient to fund the Issuer's operations for at least a period of 12 months, including the estimated costs of phase one of the recommended exploration program. There are no other capital expenditures to be incurred by the Issuer during the period.

The Issuer does not yet generate positive cash flow from operations and is therefore reliant upon the issuance of its Common Shares to fund its operations. As of October 31, 2022, its capital resources consisted of a cash balance of $105,385, GST receivable of $18,840, deferred financing costs of $36,000, prepaid expenses of $4,988 and accounts payable and accrued liabilities of $26,295. The Issuer expects that it will be able to meet its current obligations as they come due with its existing cash and other receivable balances.

The Issuer's material property is the Jeanette Property located in the Red Lake Mining District in Ontario, approximately 84 km northeast of the town of Ear Falls, Ontario, and 105 kilometers east of the mining community of Red Lake, Ontario. The Property is comprised of 4 mining claims and covers an area of approximately 1,825 hectares.

The Issuer has the option of acquiring a 100% interest in the Jeanette Property, subject to a 1.5% Production Royalty retained by the Optionors as set out in the Option Agreement. For a summary of the Issuer's payment and exploration expenditure obligations under the Option Agreement, see "*General Development of the Business*" above.

During the period from incorporation (March 3, 2022) to October 31, 2022, the Issuer has expended $139,867 on the exploration and development of the Jeanette Property consisting of geological and geophysical work, surveying, airborne survey, technical report preparation and travel, logistics and camp costs. Should the Issuer in the future choose to continue the exploration and development of the Jeanette Property, it will require additional capital resources.

As of January 31, 2023, the Issuer had a working capital balance of approximately $95,165. The Issuer expects to incur losses for at least the next 24 months and there can be no assurance that the Issuer will ever make a profit. To achieve profitability, the Issuer must advance its Property through further exploration in order to bring the Property to a stage where the Issuer can attract the participation of a major resource company, which has the expertise and financial capability to place such property into commercial production.

The Issuer has concluded transactions and arrangements with related parties. See "*Interest of Management and Others in Material Transactions*" below for further details.

The Issuer's ability to continue as a going-concern is dependent upon its ability to achieve profitability and fund any additional losses it may incur. The financial statements are prepared on a going-concern basis, which implies that the Issuer will realize its assets and discharge its liabilities in the normal course of business. The financial statements do not reflect adjustments to the carrying value of assets and liabilities that would be necessary if the Issuer were unable to achieve and maintain profitable operations.

DESCRIPTION OF SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The authorized share capital of the Issuer consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus, 12,125,000 Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Issuer and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Issuer. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Issuer, are entitled to receive such dividends in any financial year as the Board of Directors may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Issuer, the remaining property and assets of the Issuer.

Compensation Options

The Issuer has agreed to grant to the Agent Compensation Options entitling the Agent to purchase that amount of Common Shares as is equal to 9% of Common Shares to be issued pursuant to this Offering for a period of 24 months from the Closing Day, with an exercise price that is equal to the Offering Price.

Additional Common Shares

The Issuer has agreed to issue 400,000 Common Shares to the Optionors on the Listing Date in respect of the Jeanette Property. See "*General Development of the Business*" above and "Plan of Distribution" below.

CONSOLIDATED CAPITALIZATION

The following table summarizes the changes in the Issuer's capitalization since incorporation and after giving effect to the Offering:

Description	**Authorized Amount**	**Authorized at the date of this Prospectus**	**Outstanding as at October 31, 2022 (Audited)**	**Outstanding at the date of this Prospectus (Unaudited)**	**Outstanding after giving effect to this Offering (Unaudited)(1)(2)**
Common Shares	Unlimited	Unlimited	12,125,000	12,125,000	17,525,000
Compensation Options	N/A	N/A	Nil	Nil	450,000
Incentive Stock Options	10% of Issued Shares	10% of Issued Shares	750,000	900,000	900,000
Long Term Debt	Nil	Nil	Nil	Nil	Nil

(1) As partial consideration for the sale of Common Shares pursuant to this Prospectus, the Issuer has agreed to grant the Agent Compensation Options entitling the Agent to purchase up to that amount of Common Shares as is equal to 9% of the number of Common Shares issued pursuant to this Offering, including any Common Shares sold under the Over-Allotment Option. The Compensation Options may be exercised at a price of $0.10 per Common Share for a period of 24 months from the Closing Day. This Prospectus qualifies the distribution of the Compensation Options to the Agent to the extent that such Compensation Options constitute as Qualified Compensation Securities. The Common Shares issuable on exercise of the Compensation Options and Over-Allotment Option are not reflected in these figures.

(2) Includes the 400,000 Common Shares to be issued to the Optionors upon Listing in respect of the Jeanette Property but does not include any Common Shares issued upon any exercise of the Over-Allotment Option (up to 750,000 additional Offered Shares), the Compensation Options or the exercise of any stock options granted under the Stock Option Plan.

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

The Stock Option Plan was approved by the Issuer's directors on October 14, 2022. The purpose of the Stock Option Plan is to assist the Issuer in attracting, retaining and motivating directors, officers, employees and consultants (together "eligible persons") of the Issuer and of its affiliates and to closely align the personal interests of such eligible persons with the interests of the Issuer and its shareholders.

From the date that the Issuer becomes a reporting issuer with its Common Shares listed on a stock exchange (in this section, the "**Listing Date**"), the Stock Option Plan provides that the aggregate number of Common Shares reserved for issuance will be 10% of the number of Common Shares of the Issuer issued and outstanding from time to time.

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

Options may be granted under the Stock Option Plan to such eligible persons of the Issuer and its affiliates, if any, as the Board may from time to time designate, including, but not limited to directors, senior officers, employees of the Issuer, consultants (as defined in National Instrument 45-106 - *Prospectus Exemptions*), employees of an external management company or corporation controlled by a Consultant of the Issuer and its subsidiaries, or an eligible charitable organization. The exercise price of options shall be determined by the Board, but shall, in no event, be less than the last closing price per Common Share on the trading day immediately preceding the day on which the Issuer announces the grant of the options. The Stock Option Plan provides that after the Listing Date, the number of Common Shares issuable on the exercise of options granted to all persons together with all of the Issuer's other previously granted options may not exceed 10% of the Issuer's issued and outstanding Common Shares on a non-diluted basis, from time to time. In addition, the number of Common Shares, which may be reserved for issuance to any one individual upon the exercise of all stock options held by such individual within a one-year period, may not exceed 5% of the Common Shares issued and outstanding on the grant date, on a non-diluted basis, unless otherwise approved by disinterested shareholders of the Issuer. Subject to earlier termination in the event of dismissal for cause, early retirement, voluntary resignation or termination other than for cause, or in the event of death or disability, all options granted under the Stock Option Plan will expire on the date set by the Board as the expiry date of the option, which expiry date shall not be more than 10 years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

The terms of stock options granted under the Stock Option Plan may not be amended once issued. If an option is cancelled prior to its expiry date, the Issuer must post notice of the cancellation on the Exchange and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

The following table sets out information about the stock options issued and outstanding pursuant to the Stock Option Plan as of the date hereof:

Name of Optionee	**Designation of Securities under Option**	**Number of Common Shares under Option**	**Exercise Price per Common Share ($)**	**Expiry Date**
All executive officers and past executive officers as a group (2 persons)	Common Shares	300,000	0.10	Oct 14, 2027
All directors and past directors who are not also executive officers as a group (3 persons)	Common Shares Common Shares	300,000 150,000	0.10 0.10	Oct 14, 2027 Feb 2, 2028
All consultants as a group (1 person)	Common Shares	150,000	0.10	Oct 14, 2027

Compensation Options

The Issuer will issue to the Agent, Compensation Options for the purchase of up to that number of Common Shares as is equal to 9% of the Offered Shares of the Issuer issued pursuant to the Offering, including any Offered Shares sold under the Over-Allotment Option, exercisable at a price of $0.10 per Common Share for a period of 24 months from the Closing Day.

PRIOR SALES

The following table summarizes the sales of securities of the Issuer in the twelve months prior to the date of this Prospectus:

Issue Date	**Price Per Security ($)**	**Number of Securities Issued**	**Proceeds to the Issuer ($)**
March 3, 2022	0.005	1	0.005
March 9, 2022	0.005	1,999,999	9,999.995
April 13, 2022	0.020	4,125,000[(1)]	82,500.00
April 14, 2022	0.020	1,500,000[(1)]	30,000.00
April 15, 2022	0.050	900,000	45,000.00
September 29, 2022	0.050	3,600,000	180,000.00
	TOTAL:	**12,125,000**	**347,500.00**

(1) These shares were flow-through shares.

ESCROWED SECURITIES

Escrowed Securities

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals (as defined below) are required to be held in escrow in accordance with the escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Issuer are subject to the escrow requirements set out in National Instrument 46-201 - *Escrow for Initial Public Offerings*.

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

(a) directors and senior officers of the Issuer, as listed in this Prospectus;

(b) promoters of the Issuer during the two years preceding this Offering;

(c) those who own and/or control more than 10% of the Issuer's voting securities immediately before and immediately after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Issuer or of a material operating subsidiary of the Issuer;

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

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

The Principals of the Issuer are Satvir S. Dhillon, Michele Pillon, Nicholas Coltura, Bruce A. MacLachlan and Brent M. Clark.

The Issuer is an "emerging issuer" as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Issuer achieves "established issuer" status during the term of the Escrow Agreement (as defined below), 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 Issuer had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Common Shares that are subject to escrow (the "**Escrowed Securities**") may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

(a) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Issuer or of a material operating subsidiary, with approval of the Board of Directors;

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

(c) transfers to a person or company that after the proposed transfer will (i) hold more than 10% of the voting rights attached to the Issuer's outstanding securities; and (ii) has the right to elect or appoint one or more directors or senior officers of the Issuer or any of its material operating subsidiaries;

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

(e) transfers upon bankruptcy to the trustee in bankruptcy;

(f) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; or

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

The following table sets forth details of the Escrowed Securities that are subject to the Escrow Agreement as of the date of this Prospectus:

Name	Number and Description of Escrowed Securities[(1)(2)]	Percentage of Issued Common Shares (After Giving Effect to the Offering)[(3)(4)] (%)
Satvir S. Dhillon	1,050,000 Common Shares	6.0
Michele Pillon	675,000 Common Shares	3.9
Nicholas Coltura	300,000 Common Shares	1.7
Bruce A. MacLachlan	300,000 Common Shares	1.7
TOTAL:	**2,325,000 Common Shares**	**13.3**

(1) These securities have been deposited in escrow with the Escrow Agent.

(2) Pursuant to an escrow agreement (the "**Escrow Agreement**") dated effective XX, 2023 among the Issuer, the Escrow Agent and certain Principals of the Issuer, the Principals have agreed to deposit in escrow the Escrowed Securities with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that, where there are no changes to the Escrowed Securities initially deposited and no additional Escrow Securities, the remaining Escrowed Securities will be released in equal tranches of 15% every 6-month interval thereafter, over a period of 36 months.

(3) Does not include exercise of Compensation Options or Over-Allotment Option or the stock options granted under the Stock Option Plan.

(4) Includes the 400,000 Common Shares to be issued to the Optionors upon Listing; in result, the aggregate number of issued and outstanding Common Shares after completion of the Offering would total 17,525,000 Common Shares.

PRINCIPAL SHAREHOLDERS

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

DIRECTORS AND OFFICERS

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

Name and Province of Residence and Position with the Issuer	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Satvir S. Dhillon British Columbia, Canada *President, Chief Executive Officer, Director*	Director since March 3, 2022 President and Chief Executive Officer since March 3, 2022	Chief Executive Officer and President of iMetal Resources Inc.; Director, Senior Officer and Promoter of Public Companies since 2005.	1,050,000 (direct) 8.7%

Name and Province of Residence and Position with the Issuer	Director/ Officer Since	Principal Occupation for the Past Five Years	Number and % of Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus)
Michele Pillon British Columbia, Canada *Chief Financial Officer, Corporate Secretary and Director*	Director since March 3, 2022 Chief Financial Officer since March 3, 2022 Corporate Secretary since February 2, 2023	Accountant with several years' experience in the junior mining exploration sector, providing accounting and regulatory assistance to public and private companies.	675,000 5.6%
Brent M. Clark[(1)] Ontario, Canada *Director*	Director since February 2, 2023	President of Clark Geoservices Inc. since 2022. Former Exploration Manager and Project Geologist of Clark Exploration Consulting Inc.	Nil
Nicholas Coltura[(1)] British Columbia, Canada *Director*	Director since March 3, 2022	Consultant to several public companies focusing on investor relations and raising capital.	300,000 2.5%
Bruce A. MacLachlan[(1)] Ontario, Canada *Director*	Director since March 3, 2022	President and CEO of Emerald Geological Services since 2001.	300,000 2.5%

(1) Denotes a member of the Audit Committee of the Issuer.

As at the date hereof, the directors and officers of the Issuer, as a group, currently beneficially own, directly or indirectly, or exercise control or direction over 2,325,000 Common Shares, representing 19.2% of the Issuer's issued and outstanding Common Shares.

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

The Issuer has one committee, the audit committee, comprised of Bruce A. MacLachlan, Nicholas Coltura and Brent M. Clark. Mr. Coltura has been appointed chairman of the audit committee.

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

Satvir S. Dhillon, 56, *Chief Executive Officer, President, and Director*

Mr. Dhillon is Chief Executive Officer, President and director of the Issuer and he has served as such since March 3, 2022. In his capacity as Chief Executive Officer and President, his responsibilities include managing the day-to-day operations of the Issuer, executing policies implemented by the Board of Directors and reporting back to the Board.

Mr. Dhillon has been involved in the development of companies primarily listed on the TSX Venture Exchange for approximately 20 years and now on the CSE for over 2 years. He has held a variety of positions including investor relations, business development, senior management as well as board directorships. Mr. Dhillon was part of the management team that orchestrated the growth of the Idaho based company, U.S. Geothermal Inc. During his 12-year tenure, the team grew the company from a startup to become a significant Renewable Energy Independent Power Producer with 3 new power plants operating in the Pacific Northwest and it also successfully transitioned the company onto both the TSX as well as the NYSE: MKT. Mr. Dhillon also holds a Business Management Systems Diploma from BCIT.

Mr. Dhillon is a Founding Director of Torrent Gold Inc. (CSE: TGLD), President and CEO of iMetals Resources Inc. (TSXV: IMR), and a Board Member of Lake Winn Resources Corp. (TSXV: LWR). He also provides his skills and knowledge to several other private and public companies. Mr. Dhillon's involvement in the development of the various companies over the years has enabled him to build an extensive worldwide list of contacts.

Mr. Dhillon, in his capacity as a director, Chief Executive Officer and President of the Company, is an independent contractor, is not subject to the terms of a formal engagement agreement with the Company and has not entered into any non-competition or non-disclosure agreement. Mr. Dhillon will devote 25% of his time and expertise to the Company.

Michele Pillon, 64, *Chief Financial Officer, Corporate Secretary and Director*

Ms. Pillon is the Chief Financial Officer, Corporate Secretary and a director of the Issuer. She has served the Issuer as Chief Financial Officer and a director since March 3, 2022 and Corporate Secretary since February 2, 2023. In her capacity as Chief Financial Officer, Ms. Pillon reports to the President and Chief Executive Officer of the Issuer regarding strategic and tactical matters as they relate to budget management, cost-benefit analysis, forecasting needs and securing adequate funding.

Ms. Pillon is an accountant with several years experience in the junior mining exploration sector. Since 1988, Ms. Pillon has been providing accounting and regulatory assistance to public and private companies.

Ms. Pillon currently works as CFO and corporate secretary for three other junior exploration companies where she is responsible for preparing and filing all quarterlies and audited financials; SEDAR filings of various regulatory documents; TSX filings for private placements, option grants, and other documents; and maintains lists showing all common shares, warrants, and options granted for each company.

Ms. Pillon, in her capacity as Chief Financial Officer, is an independent contractor, providing her services on a part-time basis, is not subject to the terms of a formal engagement agreement with the Issuer, and has not entered into any non-competition or non-disclosure agreement. Ms. Pillon will devote approximately 20% of her time and expertise to the affairs of the Issuer, or such greater amount as may be required on an as-needed basis.

Brent M. Clark, 32, *Director*

Mr. Clark is a director of the Issuer and he has served as such since February 2, 2023. As a director, he is responsible for directing and overseeing management of the Issuer.

Mr. Clark is a professional geologist and has been active in the exploration and mining industry for the past 9 years throughout Northern Ontario and Internationally in the positions of Exploration Manager, and Geological Consultant. Mr. Clark has coordinated and managed exploration programs and mineral resource definition projects and is a registered Professional Geoscientist in Ontario. Mr. Clark holds a Bachelor of Science in Earth Sciences from Carleton University.

Mr. Clark, in his capacity as an Independent Director of the Issuer, is an independent contractor, providing his services on a part-time basis, is not subject to the terms of a formal engagement agreement with the Issuer, and has not entered into any non-competition or non-disclosure agreement. Mr. Clark will devote 5% of his time and expertise to the Issuer.

Nicholas Coltura, 27, *Director*

Mr. Coltura is a director of the Issuer and he has served as such since March 3, 2022. As a director, he is responsible for directing and overseeing management of the Issuer.

Mr. Coltura has over 3 years' experience helping several public exploration companies with business development and investor relations, with a direct focus on marketing, building strategic relationships and raising capital. Mr. Coltura focuses on strategic marketing and building long lasting relationships, while working with companies such as Rockridge Resources Ltd. (TSX.V: ROCK) and Skyharbour Resources

Ltd. (TSX.V: SYH).

Mr. Coltura completed a BBA with a specialty in Finance along with a Public Companies: Finance, Governance and Compliance Course at Simon Fraser University.

Mr. Coltura, in his capacity as an Independent Director of the Issuer, is an independent contractor, providing his services on a part-time basis, is not subject to the terms of a formal engagement agreement with the Issuer, and has not entered into any non-competition or non-disclosure agreement. Mr. Coltura will devote 5% of his time and expertise to the Issuer.

Bruce A. MacLachlan, 59, *Director*

Mr. MacLachlan is a director of the Issuer and he has served as such since March 3, 2022. As a director, he is responsible for directing and overseeing management of the Issuer.

Mr. MacLachlan is a professional geologist and has over 39 years experience within the exploration industry. He is the President and CEO of Emerald Geological Services, a private company which provides exploration services to mineral exploration companies. He is currently registered as a P.Geo (Limited) Member of the Professional Geoscientists Ontario and has been continually since 2003.

Mr. MacLachlan, in his capacity as a Director of the Issuer, is an independent contractor, providing his services on a part-time basis, is not subject to the terms of a formal engagement agreement with the Issuer, and has not entered into any non-competition or non-disclosure agreement. Mr. MacLachlan will devote 5% of his time and expertise to the Issuer.

Corporate Cease Trade Orders or Bankruptcies

To the Issuer's knowledge:

(a) Except as disclosed below, no existing or proposed director, executive officer or promoter of the Issuer is, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in the capacity of director or executive officer of that company, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days;

(b) No existing or proposed director, executive officer or promoter of the Issuer is, or within the ten years prior to the date hereof ceased to be a director or executive officer of any other company that, was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the director, executive officer or promoter ceased to be a director or executive officer and which resulted from an event that occurred while that person was acting in the capacity as director or executive officer; and

(c) No existing or proposed director, executive officer or promoter of the Issuer is, or within the ten years prior to the date hereof has been, a director or executive officer of any other company that, while that person was acting in the capacity of director, executive officer or promoter of that company, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Satvir S. Dhillon joined the board of UC Resources Ltd. in November of 2016, at which time the company was under an outstanding CTO issued against it in connection with a failure to file financial statements and related MD&A for the fiscal year ended June 30, 2015. The CTO was subsequently revoked while Mr. Dhillon was a director of the Company following the successful filing of the required materials.

Mr. Dhillon was a Director and the Chief Executive Officer of E.S.I Environmental Sensors Inc. ("**E.S.I**.") when, on, on August 3, 2018, the British Columbia Securities Commission issued a cease trade order against E.S.I for failing to file certain financial statements within the required time period. The cease trade order was subsequently revoked on October 12, 2018 after E.S.I. filed the required financial statements.

Mr. Dhillon was a Director of Lake Winn Resources Corp. ("**Lake Winn**") when, on July 7, 2021, the British Columbia and Ontario Securities Commissions issued a cease trade order pursuant to which Mr. Dhillon was prohibited from trading in securities of Lake Winn until such time as Lake Winn had filed certain delinquent financial statements. On September 13, 2022 the cease trade order was revoked following Lake Winn's filing of the required financial statements.

Michele Pillon was the CFO of Transcanna Holdings Inc. ("**Transcanna**") when, on May 15, 2020, the British Columbia Securities Commission granted a voluntary management cease trade order pursuant to which Ms. Pillon was prohibited from trading in securities of Transcanna until such time as Transcanna had filed certain delinquent financial statements. On June 18, 2020, the management cease trade order was revoked following Transcanna's filing of the required financial statements

Ms. Pillon was the CFO of TTM Resources Inc. ("**TTM**") when, on November 7, 2013, the British Columbia Securities Commission granted a voluntary management cease trade order pursuant to which Ms. Pillon was prohibited from trading in securities of TTM until such time as TTM had filed certain delinquent financial statements. On December 24, 2013, the management cease trade order was revoked following TTM's filing of the required financial statements.

Penalties or Sanctions

To the Issuer's knowledge, no existing or proposed director, executive officer, promoter or other member of management of the Issuer has been subject to any penalties or sanctions imposed by a court or securities regulatory Authority relating to trading in securities, promotion, formation or management of a publicly traded company, or involving fraud or theft.

Personal Bankruptcies

To the Issuer's knowledge no existing or proposed director, officer, promoter or other member of management of the Issuer has, during the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

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

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

STATEMENT OF EXECUTIVE COMPENSATION

The executive compensation discussion below discloses compensation paid to the following individuals:

(a) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a chief financial officer;

(c) in respect of the Issuer and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with Section 1.3(5) of Form 51-102F6V under National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer, nor acting in a similar capacity, as at the end of the most recently completed financial year,

(each, a "**Named Executive Officer**").

During the period ended October 31, 2022, the Issuer had two individuals who were Named Executive Officers, namely (i) Satvir S. Dhillon, who was appointed CEO and President of the Issuer on March 3, 2022 and (ii) Michele Pillon, who was appointed CFO of the Issuer on March 3, 2022.

Compensation Discussion and Analysis

In assessing the compensation of its Named Executive Officers, the Issuer does not have in place any formal objectives, criteria or analysis. The Issuer's Named Executive Officer compensation during the most recently completed financial period ended October 31, 2022 was determined and administered by the Board of Directors. See "*Employment, Consulting and Management Agreements*" below for further information.

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

It is expected that once the Issuer becomes a reporting issuer, base salary will become a component of Named Executive Officer compensation. The base salary for each Named Executive Officer will be based on the position held, the related responsibilities and functions performed by the executive and salary ranges for similar positions in comparable junior mineral exploration companies at the Issuer's stage of development and which constitute the Issuer's peer group. As of the date of this Prospectus, the Issuer has identified Gold Hunter Resources Inc., Golcap Resources Corp., Voltage Metals Corp. and Mosaic Minerals Corp. as comparable junior mineral exploration companies with properties at a similar stage of development. The Issuer considers it appropriate to be guided by compensation levels within this peer group because such companies, while in the exploration stage, generally have no revenues and are dependent on equity financings to raise the necessary capital to undertake further exploration activities and are therefore constrained in their ability to compensate Named Executive Officers. Individual and corporate performance and time allocated to the Issuer will also be taken into account in determining base salary levels.

Another component of Named Executive Officer compensation is the grant of stock options pursuant to the Issuer's Stock Option Plan. The objective of this compensation component is to attract, retain and motivate certain persons of training, experience and leadership as key service providers to the Issuer, including its directors, Named Executive Officers and employees and to advance the interest of the Issuer by providing such persons with additional compensation and the opportunity to participate in the success of the Issuer.

In addition to, or in lieu of, the compensation components described above, payments may be made from time to time to individuals, including Named Executive Officers or directors of the Issuer, or companies they control for the provision of management or consulting services. Such services are paid for by the Issuer at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Summary Compensation Table

The following table sets forth the value of the compensation, excluding compensation securities, of the Issuer's Named Executive Officers, for the period March 3, 2022 (date of incorporation) to October 31, 2022:

					Non-equity incentive plan compensation				
Name and principal position	**Year**	**Salary ($)**	**Share-based awards ($)**	**Option-based awards ($)**	**Annual incentive plans ($)**	**Long-term incentive plans ($)**	**Pension value ($)**	**All other compensation ($)**	**Total compensation ($)**
Satvir S. Dhillon *CEO and President*	2022	Nil	Nil	4,980[(1)]	Nil	Nil	Nil	Nil	4,980
Michele Pillon *CFO and Corporate Secretary*	2022	Nil	Nil	4,980[(2)]	Nil	Nil	Nil	3,500[(3)]	8,480

(1) Fair market value of 150,000 stock options held by Mr. Dhillon.
(2) Fair market value of 150,000 stock options held by Ms. Pillon.
(3) Paid to Ms. Pillon for accounting services.

Director Compensation Table

The following table sets out the compensation of directors that are not also Named Executive Officers of the Issuer.

Name	**Year**	**Fees earned ($)**	**Share-based awards ($)**	**Option-based awards ($)**	**Non-equity incentive plan compensation ($)**	**Pension value ($)**	**All other compensation ($)**	**Total ($)**
Bruce A. MacLachlan	2022	Nil	Nil	4,980[(1)]	Nil	Nil	93,681[(3)]	4,980
Nicholas Coltura	2022	Nil	Nil	4,980[(2)]	Nil	Nil	Nil	4,980
Brent M. Clark[(4)]	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) Fair market value of 150,000 stock options held by Mr. MacLachlan.
(2) Fair market value of 150,000 stock options held by Mr. Coltura.
(3) Paid to 2099840 Ontario Inc. (dba Emerald Geological Services), a company owned by Mr. MacLachlan, for resource property exploration services.
(4) Mr. Clark was appointed as a director of the Company on February 2, 2023.

Employment, Consulting and Management Agreements

Of the Issuer's Named Executive Officers, neither Satvir S. Dhillon or Michele Pillon were or are employees of the Issuer.

Satvir S. Dhillon, the Issuer's CEO and President, has not entered into a written agreement with the Issuer. He provides his services to the Company on a consulting basis at established market rates and invoices the Issuer from time to time as services are provided. Mr. Dhillon provides general management services to the Issuer and oversees day-to-day operations. His responsibilities include seeking out and negotiating strategic acquisitions and financing opportunities for the Issuer.

Michele Pillon, the Issuer's CFO and Corporate Secretary, has not entered into a written agreement with the Issuer. She provides her services to the Company on a consulting basis at established market rates and invoices the Issuer from time to time as services are provided.

The compensation arrangements with Mr. Dhillon and Ms. Pillon contain no provisions with respect to change of control, severance, termination or constructive dismissal or rights to incremental payments in the event of any such occurrences.

Other than as described above, as of the date of this Prospectus, the Issuer has not entered into any employment or consulting agreements or other compensation arrangements with any directors or Named Executive Officers.

Stock Options and Other Compensation Securities

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Issuer to achieve the longer-term objectives of the Issuer; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Issuer; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Issuer. See "*Options to Purchase Securities*" above for a description of the material terms of the Issuer's Stock Option Plan.

As at the date of this Prospectus, there are 900,000 outstanding stock options granted to the Issuer's directors, Named Executive Officers and consultants. See "*Options to Purchase Securities*" above.

Proposed Compensation

During the 12-month period following the completion of the Offering, the Issuer expects to pay the following compensation to its Named Executive Officers and directors:

Name and Principal Position	Salary ($)	All Other Compensation ($)	Total Compensation ($)
Satvir S. Dhillon *Director, CEO and President*	Nil[(1)]	Nil[(1)]	Nil[(1)]
Michele Pillon *Director, CFO and Corporate Secretary*	Nil	6,000[(2)]	6,000[(2)]
Brent M. Clark *Director*	Nil	Nil	Nil
Nicholas Coltura *Director*	Nil	Nil	Nil
Bruce A. MacLachlan *Director*	Nil	Nil	Nil

(1) In the event the Issuer completes a further equity financing in the 12-month period following the completion of the Offering, the Issuer may enter into a compensation arrangement with Mr. Dhillon pursuant to which he would be paid consulting fees in such amounts as is customary for junior resource issuers at the same stage of development as the Issuer.

(2) Estimated amounts payable based on invoices for services received from time to time from Ms. Pillon as services are rendered. See "*Employment, Consulting and Management Agreements*" above.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than routine indebtedness for travel and other expense advances, no existing or proposed director, executive officer or senior officer of the Issuer or any associate of any of them, was indebted to the Issuer as at October 31, 2022, or is currently indebted to the Issuer at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), NI 41-101 and Form 52-110F2 require the Issuer to disclose certain information relating to the Issuer's audit committee (the "**Audit Committee**") and its relationship with the Issuer's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached hereto as Schedule A.

Composition of Audit Committee

The members of the Audit Committee are set out below:

Nicholas Coltura *(Chair)*	Independent[(1)]	Financially literate[(3)]
Brent M. Clark	Independent[(1)]	Financially literate[(3)]
Bruce A. MacLachlan	Not Independent[(2)]	Financially literate[(3)]

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Issuer, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

(2) Mr. MacLachlan is not independent as a company owned by him provided exploration services to the Issuer.

(3) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Issuer's financial statements.

Relevant Education and Experience

Each member of the Issuer's present Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member. They have gained their experience by participating in the management of private and publicly traded companies other than the Issuer. In particular, the requisite education and experience that have provided the member with:

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

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

(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 Issuer's financial statements or experience actively supervising individuals engaged in such activities; and

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

Nicholas Coltura: Mr. Coltura has over 3 years' experience helping several public exploration companies with business development and investor relations, with a direct focus on marketing, building strategic relationships and raising capital. Mr. Coltura focuses on strategic marketing and building long lasting relationships, while working with companies such as Rockridge Resources Ltd. (TSX.V: ROCK) and Skyharbour Resources Ltd. (TSX.V: SYH). Mr. Coltura completed a BBA with a specialty in Finance along with a Public Companies: Finance, Governance and Compliance Course at Simon Fraser University.

Brent M. Clark: Mr. Clark is a professional geologist and has been active in the exploration and mining industry for the past 9 years. In addition, Mr. Clark has over three years experience reviewing and understanding financial statements in both the public and private sectors.

Bruce A. MacLachlan: Mr. MacLachlan has over 39 years experience within the exploration industry and was a key member of the discovery teams who discovered numerous occurrences including the Eagle River Deposit located near Wawa Ontario (Wesdome), the Sugar Zone Mine north of White River (Silver Lake

Resources) and the BAM Gold Deposit north of Armstrong (Landore). He has a wide range of experience involving grassroots to advanced projects. Mr. MacLachlan has held the position of Geological Technician / Prospector with Noranda, Hemlo Gold and Battle Mountain Gold, Project Manager with CanAlaska Uranium and Exploration Manager with Noront Resources and Rare Earth Metals. He is a limited member of the Professional Geoscientists of Ontario since 2003.

See "*Directors and Officers*" above for further details.

Audit Committee Oversight

The Audit Committee was established on October 14, 2022, and will, among other things, make recommendations to the Board of Directors to nominate or compensate an external auditor. As of the date of this Prospectus, the Audit Committee has not made any such recommendations for the Board to consider.

Reliance on Certain Exemptions

At no time since the commencement of the Issuer's most recently completed financial period has the Issuer relied on the exemptions in Sections 2.4, 3.2, 3.4, 3.5, 3.6 or Part 8 of NI 52-110, or an exemption from subsections 3.3(2) of NI 52-110. The Issuer is relying on the exemption in Section 6.1 of NI 52-110 regarding the composition of the audit committee and reporting obligations.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and the Audit Committee, on a case-by-case basis, as applicable. It is not anticipated that the Issuer will adopt specific policies and procedures.

External Auditor Service Fees

The aggregate fees billed or accrued by the external auditors to the Issuer for the period from incorporation on March 3, 2022 (date of incorporation) to October 31, 2022, were:

Audit Fees(1) ($)	**Audit-Related Fees(2) ($)**	**Tax Fees(3) ($)**	**All Other Fees(4) ($)**
16,000	Nil	Nil	Nil

(1) "Audit Fees" include fees necessary to perform the annual audit of the Issuer'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" include all other non-audit services.

Exemption

As per Section 223 of the *Business Corporations Act* (British Columbia), the Issuer is not a public company or a financial institution and as such, was not required to establish an Audit Committee at the first annual meeting following incorporation.

Corporate Governance

General

The Board of Directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* (“**NP 58-201**”) provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Issuer. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) prescribes certain disclosure by the Issuer of its corporate governance practices. This disclosure is presented below.

Board of Directors

NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as “independent” directors within the meaning of NI 52-110.

The Board is currently comprised of five (5) directors, of whom Nicholas Coltura and Brent M. Clark are independent for the purposes of NI 52-110. Satvir S. Dhillon is not independent as he serves as Chief Executive Officer and President of the Issuer. Michele Pillon is not independent as she serves as Chief Financial Officer and Corporate Secretary of the Issuer. Bruce A. MacLachlan is not independent as his company, Emerald Geological Services, provided resource property exploration services to the Issuer. The Board is comprised of a majority of independent directors and has implemented a policy wherein the Board carefully examines the issues before it, consults with outside counsel and other advisors as necessary and encourages the independent directors to regularly and independently confer amongst themselves.

Directorships

Certain of the Issuer’s directors are also currently directors of other reporting issuers as follows:

Name	**Reporting Issuer (Exchange/Market: Trading Symbol)**
Satvir S. Dhillon	Torrent Gold Inc. (formerly Raindrop Ventures Inc.) (CSE: TGLD) Lake Winn Resources Corp. (formerly Equitorial Exploration Corp.) (NEX: LWR) iMetal Resources Inc. (TSXV: IMR)
Brent M. Clark	Norris Lithium Inc. (CSE: CHCK) Sorrento Resources Ltd. (CSE: SRS)

Board Mandate

The Board of Directors has not adopted a written mandate or code delineating the Board’s roles and responsibilities, since it believes it is adequately governed by the requirements of applicable corporate and securities common and statute law which provide that the Board has responsibility for the stewardship of the Issuer. That stewardship includes responsibility for strategic planning, identification of the principal risks of the Issuer’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 Issuer’s internal control and management information systems.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Issuer’s business, assets and industry and on the responsibilities of directors. Meetings of the Board are sometimes held at the Issuer’s offices and, from time to time, are combined with presentations by the Issuer’s management to give the directors additional insight into the Issuer’s business. In addition, management of the Issuer makes itself available for discussion with all members of the Board.

Ethical Business Conduct

The Board of Directors has not adopted a formal code of business conduct and ethics. The Board has found that the fiduciary duties placed on individual directors by the Issuer'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 Issuer.

Nomination of Directors

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

Given the Issuer's current stage of development and size of the Board, the Board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire Board will assess potential nominees and take responsibility for selecting new directors. Any nominees are expected to be generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the Chief Executive Officer of the Issuer.

Compensation

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

Other Board Committees

The Board has no committee other than the Audit Committee.

Assessments

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

PLAN OF DISTRIBUTION

The Offering consists of 5,000,000 Offered Shares at a price of $0.10 per Offered Share, to raise gross proceeds of $500,000, and will be conducted through the Agent in the provinces of British Columbia, Alberta and Ontario.

Pursuant to the Agency Agreement, the Issuer has engaged the Agent as its exclusive agent for the purposes of the Offering. The Offering Price and terms of the Offering were established through negotiation between the Issuer and the Agent, in accordance with the policies of the Exchange. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Offered Shares offered pursuant to the Offering in the provinces of British Columbia, Alberta and Ontario. This Prospectus qualifies the distribution of the Offered Shares to Subscribers in those jurisdictions. The Agent may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers, and investment dealers who may or may not be offered part of the Agent's Commission or Compensation Options derived from this Offering.

The Agent may terminate its obligations under the Agency Agreement by notice in writing to the Issuer at any time before the Closing if, on the basis of its assessment of the state of the financial markets or the market for the Common Shares, the Common Shares cannot be marketed profitably or upon the occurrence of certain other stated events. The Agent may also terminate its obligations under the Agency Agreement at any time upon the occurrence of certain events, such as the breach of any term of the Agency Agreement by the Issuer.

The Agency Agreement provides that if the Agent exercises its right to terminate the Agency Agreement, then the Issuer will immediately issue a press release setting out particulars of the termination.

The Issuer has agreed to (i) pay the Agent (A) a cash Agent's Commission equal to 9% of the aggregate Offering Price of the Offered Shares sold under the Offering; and, if applicable, the Over-Allotment Option and (B) a cash Corporate Finance Fee of $40,000. In addition, upon successful completion of the Offering, the Agent is entitled to receive, as part of its remuneration, Compensation Options entitling the holder thereof to purchase that number of Common Shares equal to 9% of the number of Offered Shares issued pursuant to this Offering and if applicable, the Over-Allotment Option. The Compensation Options will be exercisable at a price of $0.10 per Common Share for a period of 24 months from the Closing Day.

The Issuer has granted to the Agent an Over-Allotment Option exercisable, in whole or in part, up to 30 days following Closing, to sell an additional number of Offered Shares up to a maximum of 750,000 Offered Shares. The Over-Allotment Option and the Over-Allotment Option Shares are also qualified for distribution under this Prospectus.

Pursuant to NI 41-101 the aggregate number of securities which may be distributed under a prospectus to an Agent as compensation must not exceed 10% of the Offered Shares offered pursuant to this Prospectus, which in the case of this Offering (and assuming the exercise of the Over-Allotment Option in full) is 575,000 securities. For the purposes of this Offering, up to an aggregate of 517,500 Compensation Options are Qualified Compensation Securities and are qualified for distribution by this Prospectus.

This Offering is subject to the completion of a minimum subscription of 5,000,000 Offered Shares for gross proceeds to the Issuer of $500,000, which proceeds shall be held by the Agent pending the completion of the Offering. If the minimum subscription is not completed within 90 days of the issuance of a receipt for the final prospectus, all subscription monies will be returned to Subscribers without interest or deduction.

The Issuer has applied to list its Common Shares on the CSE. Listing of the Common Shares on the CSE will be subject to the Issuer fulfilling all of the requirements of the CSE. Confirmation of the Listing of the Common Shares on the Exchange as of the Closing Day is a condition of Closing.

As at the date of this Prospectus, the Issuer 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.

Subscriptions for the Offered Shares will be received and subject to rejection or allotment in whole or in part by the Issuer and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, the subscription price and the subscription agreement will be returned to the Subscriber forthwith without interest or deduction.

This Prospectus also qualifies the distribution of the 400,000 Common Shares issuable to the Optionors in respect of the Jeanette Property as set out under the heading "*General Development of the Business*" above.

RISK FACTORS

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

Insufficient Capital

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

Financing Risks

The Issuer has no history of earnings and, due to the nature of its business, there can be no assurance that the Issuer will be profitable. The Issuer has paid no dividends on its Common Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Issuer is through the sale of its Common Shares. Even if the results of exploration are encouraging, the Issuer may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on any of its properties. While the Issuer may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there is no assurance that any such funds will be available on terms acceptable to the Issuer, or at all. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Inflation and Cost Management

The Issuer's operating costs could escalate and become uncompetitive due to supply chain disruptions, inflationary cost pressures, equipment limitations, escalating supply costs, commodity prices, and additional government intervention through stimulus spending or additional regulations. The Issuer's inability to manage costs may impact project returns and future development decisions, which could have a material adverse effect on its financial performance and funds from operations.

Limited Operating History and Negative Operating Cash Flow

The Issuer has no history of earnings. There are no known commercial quantities of mineral reserves on the Jeanette Property. The purpose of this Offering is to raise funds to carry out exploration and development on the Jeanette Property with the objective of establishing economic quantities of mineral reserves.

To the extent that the Issuer has a negative operating cash flow in future periods, the Issuer may need to allocate a portion of its cash reserves to fund such negative operating cash flow. The Issuer may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Issuer.

Resale of Shares

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

Price Volatility of Publicly Traded Securities

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

Before this Offering, there has been no public market for the Issuer's Common Shares. An active public market for the Common Shares might not develop or be sustained after this Offering. The Offering Price of the Offered Shares has been determined by negotiations between the Issuer and representatives of the Agent, and such Offering Price will not necessarily reflect the prevailing market price of the Common Shares following this Offering. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the Offering Price to the public.

Property Interests

The Issuer does not own the mineral rights pertaining to the Jeanette Property. Rather, it holds an option to acquire a 100% interest. There is no guarantee the Issuer will be able to raise sufficient funding in the future to explore and develop the Jeanette Property so as to maintain its interests therein. If the Issuer loses or abandons its interest in the Jeanette Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Issuer, whether by way of option or otherwise, should the Issuer wish to acquire any additional properties.

In the event that the Issuer acquires a 100% interest in the Jeanette Property, there is no guarantee that title to the Jeanette Property will not be challenged or impugned. The Issuer's mineral property interests may be subject to prior unregistered agreements or transfers or aboriginal or indigenous land claims or title may be affected by undetected defects. Surveys have not been carried out on any of the Issuer's mineral properties, therefore, in accordance with the laws of the jurisdiction in which such properties are situated; their existence and area could be in doubt. Until competing interests in the mineral lands have been determined, the Issuer can give no assurance as to the validity of title of the Issuer to those lands or the size of such mineral lands.

First Nations Land Claims

First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of reserve land. The Jeanette Property may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the Jeanette Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Jeanette Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on the Jeanette Property, there is no assurance that the Issuer will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Jeanette Property.

Exploration and Development

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Issuer may be affected by numerous factors which are beyond the control of the Issuer and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment and other factors such 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 Issuer not receiving an adequate return of investment capital.

There is no assurance that the Issuer's mineral exploration and development activities will result in any discoveries of commercial bodies of ore, even in the event of the successful completion by the Issuer of phase 1 of its exploration program. The long-term profitability of the Issuer's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. In the event the results of phase 1 of the exploration program do not warrant the completion of phase 2, the Issuer may be required to acquire and focus its operations on one or more additional mineral properties that the Issuer may acquire in the future. There can be no assurance that any such properties will be available for acquisition, by the Issuer, or that, if available, the terms of the acquisition will be favourable to the Issuer.

Uninsurable Risks

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

Permits and Government Regulations

The future operations of the Issuer may require permits from various federal, provincial and local governmental Authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters, including the requirement to obtain a forestry permit, mainly for trenching and drilling activities. There can be no guarantee that the Issuer will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Jeanette Property. The Issuer currently does not have any permits in place.

Environmental Laws and Regulations

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

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Issuer and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

No Commercial Ore

The Jeanette Property on which a portion of the proceeds of the Offering is to be expended does not contain any known amounts of commercial ore.

Competition

The mining industry is intensely competitive in all its phases and the Issuer competes with other companies that have greater financial resources and technical facilities. Competition could adversely affect the Issuer's ability to acquire suitable properties or prospects in the future.

Management

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

Fluctuating Mineral Prices

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

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Issuer. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia).

Some of the directors and officers of the Issuer are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Issuer and their duties to the other companies on whose boards they serve, the directors and officers of the Issuer have agreed to the following:

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

(b) no commissions or other extraordinary consideration will be paid to such directors and officers; and

(c) business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Issuer except on the same or better terms than the basis on which they are offered to third party participants.

Dividends

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

COVID-19 Pandemic

The Issuer may incur additional expenses and delays due to the impact of the global pandemic caused by COVID-19 on the capital markets and general market conditions. Such expenses and delays may result in material adverse impact in connection with the Issuer's ability to complete the Offering, its ability to undertake its proposed mineral exploration and development activities, and its ability to obtain additional necessary capital in the future. In particular, while the precise impact of the COVID-19 outbreak on the Issuer or the Property remains unknown, it may result in travel bans, closure of assay labs, work delays, difficulties for contractors and employees getting to and from the Property and divert the attention of management, all of which, in turn, could have a negative impact on the Issuer's ability to implement the work program on the Property in a timely manner, the cost of the recommended work program and the business of the Issuer in general.

In addition, the impacts of COVID-19 have resulted in volatility and disruptions in the supply and demand for minerals and metals, 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. At this point, the extent to which COVID-19 may impact the Issuer is uncertain; however, it is possible that COVID-19 may have a material adverse effect on the Issuer's business, results of operations and financial condition.

Future Sales of Common Shares by Existing Shareholders

Sales of a large number of common shares in the public markets, or the potential for such sales, could decrease the trading price of the Common Shares and could impair the Issuer's ability to raise capital through future sales of Common Shares. The Issuer has previously issued Common Shares at an effective price per share which is lower than the effective price of the Common Shares qualified under this prospectus. Accordingly, a significant number of shareholders of the Issuer have an investment profit in the Common Shares that they may seek to liquidate

PROMOTERS

Satvir S. Dhillon is considered to be a promoter of the Issuer in that he took the initiative in organizing the business of the Issuer. Mr. Dhillon is also the Chief Executive Officer, President, and a director of the Issuer, and beneficially holds, directly or indirectly, a total of 1,050,000 (8.7%) of the Issuer's currently issued and outstanding Common shares. See "*Principal Shareholders*" above for further details. Mr. Dhillon also holds, directly or indirectly, 150,000 stock options, see "*Stock Options and Other Compensation Securities*" and "*Options to Purchase Securities*" above for further details.

LEGAL PROCEEDINGS

Neither the Issuer nor the Jeanette Property is or has been the subject of any legal proceedings, penalties or sanctions imposed by a court or regulatory Authority, or settlement agreements before a court or regulatory, and no such legal proceedings, penalties or sanctions are known by the Issuer to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors, senior officers and principal shareholders of the Issuer, a person or company that beneficially owns or controls or directs, directly or indirectly more than 10% of the Common Shares of the Issuer, or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Issuer 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 materially affect the Issuer.

RELATIONSHIP BETWEEN THE ISSUER AND AGENT

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

AUDITORS

The auditor of the Issuer is Baker Tilly WM LLP, of 900, 400 Burrard Street, Vancouver, British Columbia, V6C 3B7.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Issuer is TSX Trust Company, of Suite 2700, 650 West Georgia Street, Vancouver, British Columbia, V6B 4N9.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Issuer since the incorporation of the Issuer to the date of this Prospectus that are still in effect:

1. Option Agreement made between the Issuer and the Optionors, dated March 23, 2022, as amended January 9, 2023, referred to under "*General Development of the Business – Acquisitions – Jeanette Property*".

2. Administrative Services Agreement made between the Issuer and Matalia Investments Ltd. dated March 15, 2022. Matalia Investments Ltd. ("**Matalia**") is a private company controlled by Robert Coltura who is the father of Nicholas Coltura, a director of the Issuer. Matalia provides administrative services to the Issuer for a fee of $4,000 per month. These services include general administrative services and advice to the Board of Directors, management of the Issuer's finances (pursuant to directions from the Issuer), and general liaison and instruction of the Issuer's legal, accounting and financial advisors on behalf of the Issuer. The agreement has no fixed term and may be terminated by either party upon notice to the other, subject to three months notice of termination or payment of three months fees to Matalia under the agreement if terminated by the Issuer.

3. Stock Option Plan approved by the Board of Directors on October 14, 2022, referred to under "*Options to Purchase Securities*".

4. Stock Option Agreements approved by the directors on October 14, 2022, and February 2, 2023, between the Issuer and the directors, officers and consultants of the Issuer referred to under "*Options to Purchase Securities*".

5. Escrow Agreement among the Issuer, TSX Trust Company and Principals of the Issuer made as of XX, 2023 referred to under "*Escrowed Shares*".

6. Agency Agreement between the Issuer and Leede Jones Gable Inc., dated for reference XX, 2023 referred to under "*Plan of Distribution*".

A copy of any material contract and the Technical Report may be inspected during the Offering of the Offered Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Issuer's offices at 9285 203B Street, Langley, British Columbia V1M 2L9. As well, the Technical Report and copies of all material contracts will be available for viewing on SEDAR located at: www.sedar.com.

EXPERTS

Except as disclosed below, no person or company whose profession or business gives Authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Issuer or any associate or affiliate of the Issuer.

Certain legal matters related to this Offering will be passed upon on behalf of the Issuer by Harper Grey LLP and by DS Lawyers Canada LLP on behalf of the Agent.

Wm. J. Camier, M.Sc., P.Geo., the Author of the Technical Report on the Jeanette Property, is independent from the Issuer within the meaning of NI 43-101.

Baker Tilly, Chartered Professional Accountants, is the auditor of the Issuer. Baker Tilly has informed the Issuer that it is independent of the Issuer within the meaning of the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

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

FINANCIAL STATEMENTS

Attached as Schedule B and forming part of this Prospectus are the audited financial statements of the Issuer for the period March 3, 2022 (date of incorporation) to October 31, 2022.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Attached as Schedule C and forming part of this Prospectus is the Management Discussion and Analysis for the Issuer for the period March 3, 2022 (date of incorporation) to October 31, 2022.

SCHEDULE "A"

Forza Lithium Corp.

(the "**Company**")

AUDIT COMMITTEE CHARTER

1. Mandate and Purpose of the Committee

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of the Company is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

(a) the integrity of the Company's financial statements;

(b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;

(c) the qualifications, independence and performance of the Company's auditor;

(d) internal controls and disclosure controls;

(e) the performance of the Company's internal audit function;

(f) consideration and approval of certain related party transactions; and

(g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority

The Committee has the authority to:

(i) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and

(ii) communicate directly with the Company's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

3. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. A majority of the Committee's members must be "independent" and "financially literate" as such terms are defined in applicable securities legislation.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chair of the Committee. If the Chair of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

4. Meetings

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting. The Company's auditor shall be given notice of every meeting of the Committee and, at the expense of the Company, shall be entitled to attend and be heard thereat. If requested by a member of the Committee, the Company's auditor shall attend every meeting of the Committee held during the term of office of the Company's auditor.

A majority of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. Business may also be transacted by the unanimous written consent resolutions of the members of the Committee, which when so approved shall be deemed to be resolutions passed at a duly called and constituted meeting of the Committee.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the Canadian Securities Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

7. Duties and Responsibilities

(a) **Financial Reporting**

The Committee is responsible for reviewing and recommending approval to the Board of the Company's annual and interim financial statements, MD&A and related news releases, before they are released.

The Committee is also responsible for:

(i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the

Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;

(ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;

(iii) discussing with management and the Company's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;

(iv) discussing with management any significant variances between comparative reporting periods; and

(v) in the course of discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) **Auditor**

The Committee is responsible for recommending to the Board:

(i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(ii) the compensation of the Company's auditor.

The Company's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Company's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

(c) **Relationship with the Auditor**

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

(i) establishing effective communication processes with management and the Company's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;

(ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;

(iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and

(iv) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) **Accounting Policies**

The Committee is responsible for:

(i) reviewing the Company's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;

(ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;

(iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;

(iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and

(v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.

(e) **Risk and Uncertainty**

The Committee is responsible for reviewing, as part of its approval of the financial statements:

(i) uncertainty notes and disclosures; and

(ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed or controlled.

(f) **Controls and Control Deviations**

The Committee is responsible for reviewing:

(i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and

(ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

(g) **Compliance with Laws and Regulations**

The Committee is responsible for reviewing regular reports from management and others (e.g. auditors) concerning the Company's compliance with financial related laws and regulations, such as:

(i) tax and financial reporting laws and regulations;

(ii) legal withholdings requirements;

(iii) environmental protection laws; and

(iv) other matters for which directors face liability exposure.

(h) **Related Party Transactions**

All transactions between the Company and a related party (each a "related party transaction"), other than transactions entered into in the ordinary course of business, shall be presented to the Committee for consideration.

The term "related party" includes (i) all directors, officers, employees, consultants and their associates (as that term is defined in the *Securities Act* (British Columbia)), as well as all entities with common directors, officers, employees and consultants (each "general related parties"), and (ii) all other individuals and entities having beneficial ownership of, or control or direction over, directly or indirectly securities of the Company carrying more than 10% of the voting rights attached to all of the Company's outstanding voting securities (each "10% shareholders").

Related party transactions involving general related parties which are not material to the Company require review and approval by the Committee. Related party transactions that are material to the Company or that involve 10% shareholders require approval by the Board, following review thereof by the Committee and the Committee providing its recommendation thereon to the Board.

8. Non-Audit Services

All non-audit services to be provided to the Company or its subsidiary entities by the Company's auditor must be pre-approved by the Committee.

9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Committee is responsible for reviewing complaints and concerns that are brought to the attention of the Chair of the Audit Committee and for ensuring that any such complaints and concerns are appropriately addressed. The Committee shall report quarterly to the Board on the status of any complaints or concerns received by the Committee.

10. Procedure For Reporting of Fraud or Control Weaknesses

Each employee is expected to report situations in which he or she suspects fraud or is aware of any internal control weaknesses. An employee should treat suspected fraud seriously, and ensure that the situation is brought to the attention of the Committee. In addition, weaknesses in the internal control procedures of the Company that may result in errors or omissions in financial information, or that create a risk of potential fraud or loss of the Company's assets, should be brought to the attention of both management and the Committee.

To facilitate the reporting of suspected fraud, it is the policy of Company that the employee (the "whistleblower") has anonymous and direct access to the Chair of the Audit Committee. Should a new Chair be appointed prior to the updating of this document, current Chair will ensure that the whistleblower is able to reach the new Chair in a timely manner. In the event that the Chair of the Audit Committee cannot be reached, the whistleblower should contact the Chair of the Board of Directors. Access to the names and place of employment of the Company's Directors can be found in the Company's website.

In addition, it is the policy of the Company that employees concerned about reporting internal control weaknesses directly to management are able to report such weaknesses to the Committee anonymously. In this case, the employee should follow the same procedure detailed above for reporting suspected fraud.

11. Hiring Policies

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.

SCHEDULE "B"

Audited Financial Statements for the
Period from March 3, 2022 (date of incorporation) to October 31, 2022

See attached.

FORZA LITHIUM CORP.
Financial Statements
For the period from incorporation on March 3, 2022 to October 31, 2022
(Canadian dollars)

FORZA LITHIUM CORP.
Statement of Financial Position
As at October 31, 2022
(in Canadian dollars)

	October 31, 2022
	$
Assets	
Current	
Cash	**105,385**
GST receivable	**18,840**
Deferred financing costs – note 13	**36,000**
Prepaids	**4,988**
Total assets	**165,213**
Liabilities	
Current	
Accounts payable and accrued liabilities – note 7	**26,295**
Shareholders' equity	
Share capital – note 6	**347,500**
Options reserve – note 6	**24,900**
Deficit	**(233,482)**
	138,918
Total liabilities and shareholders' equity	**165,213**

Operations and going concern – Note 1
Commitments – Note 8
Subsequent events – Note 13

(The accompanying notes are an integral part of these financial statements)

FORZA LITHIUM CORP.
Statement of Loss and Comprehensive Loss
For the period from incorporation on March 3, 2022 to October 31, 2022
(in Canadian dollars)

	For the period from incorporation on March 3, 2022 to October 31, 2022
	$
Expenses	
Resource property exploration – notes 5 and 7	**139,867**
Management fees – note 8	**28,000**
Legal and accounting – note 7	**26,946**
Office and miscellaneous	**2,871**
Occupancy	**5,250**
Share-based payments – notes 6 and 7	**24,900**
Travel and entertainment	**5,648**
Net loss and comprehensive loss	**(233,482)**
Loss per share – basic and diluted	**(0.03)**
Weighted average number of common shares outstanding – basic and diluted	**7,836,054**

(The accompanying notes are an integral part of these financial statements)

FORZA LITHIUM CORP.
Statement of Changes in Shareholders' Equity
For the period from incorporation on March 3, 2022 to October 31, 2022
(in Canadian dollars)

	Share Capital		Options		Total
	Shares #	Amount $	Reserve $	Deficit $	Shareholders' Equity $
Balance, March 3, 2022	**-**	**-**		**-**	**-**
Incorporation share	1	-	-	-	-
Issuance of common shares	6,499,999	235,000	-	-	235,000
Issuance of flow-through shares	5,625,000	112,500	-	-	112,500
Share-based payments	-	-	24,900	-	24,900
Net loss and comprehensive loss	-	-	-	(233,482)	(233,482)
Balance, October 31, 2022	**12,125,000**	**347,500**	**24,900**	**(233,482)**	**138,918**

(The accompanying notes are an integral part of these financial statements)

FORZA LITHIUM CORP.
Statement of Cash Flows
For the period from incorporation on March 3, 2022 to October 31, 2022
(in Canadian dollars)

	For the period from incorporation on March 3, 2022 to October 31, 2022
	$
Operating activities	
Net loss	(233,482)
Items not involving cash	
Share-based payments	24,900
Changes in non-cash working capital balances	
Accounts payable and accrued liabilities	26,295
GST receivable	(18,840)
Prepaids	(4,988)
	(206,115)
Financing activities	
Deferred financing costs	(36,000)
Proceeds from share issuances	347,500
	311,500
Change in cash	105,385
Cash, beginning of period	-
Cash, end of period	105,385

Supplemental cash flow information	
Interest paid	-
Income taxes paid	-

(The accompanying notes are an integral part of these financial statements)

1. OPERATIONS AND GOING CONCERN

Forza Lithium Corp. (the "Company" or "Forza") was incorporated on March 3, 2022 under the Business Corporations Act (British Columbia). The address of the Company's corporate office and principal place of business is 9285 – 203B Street, Langley, British Columbia, V1M 2L9.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of resource properties.

The Company is in the process of exploring its principal resource property in Ontario and has not yet determined whether the property contains ore reserves that are economically recoverable.

The Company incurred a net loss of $233,482 for the period ended October 31, 2022, and has an accumulated deficit of $233,482 as at October 31, 2022, which has been funded by the issuance of equity. The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from resource properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. While the Company has been successful in obtaining financing in the past, there is no assurance that such financing will continue to be available or be available on favourable terms in the future. An inability to raise additional financing may impact the future assessment of the Company as a going concern. In the event that additional financial support is not received, or operating profits are not generated, the carrying values of the Company's assets may be adversely affected. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements. In assessing the appropriateness of the going concern assumption management is required to consider all available information about the future, which is at least, but not limited to, 12 months from the statement of financial position date. Management has carried out an assessment of the going concern assumption and has concluded that it is appropriate that the financial statements are prepared on a going concern basis. Accordingly, these financial statements do not reflect any adjustments to the carrying value of assets and liabilities, or the impact on the statement of loss and comprehensive loss and statement of financial position classifications that would be necessary were the going concern assumption not appropriate.

2. BASIS OF PREPARATION

(a) Statement of Compliance

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

These financial statements were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on January ___, 2023.

(b) Presentation and Measurement

These financial statements are prepared on an accrual basis and are based on historical costs except for certain financial instruments which are measured at fair value as explained in the accounting policies set out in Note 4. The financial statements are presented in Canadian dollars, which is also the Company's functional currency, unless otherwise noted. The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

3. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

Accounting Standards and Amendments Issued but not yet Effective

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

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and cash equivalents

Cash equivalents consist of cash on hand, balances with banks and highly liquid market investments with original terms of maturity of less than 90 days at time of acquisition, or which are redeemable at the option of the Company. The Company did not hold any cash equivalents as at October 31, 2022.

(b) Resource property interests

Resource properties' exploration and evaluation activities involve the search for minerals, the determination of technical feasibility and the assessment of commercial viability of an identified resource.

Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss. All exploration and evaluation expenditures incurred after the legal title and rights in mineral claims are secured are also recognized in profit or loss. Such expenditures include, but are not limited to, mineral title maintenance expenditures, acquisition costs per option agreements, evaluation costs including drilling costs directly attributable to a property, and directly attributable general and administrative costs including share-based payments to geologists.

From time to time the Company may acquire or dispose of a resource property pursuant to the terms of an option agreement. As the options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as property costs or recoveries when the payments are made or received.

The Company's entitlement to mineral exploration tax credits are accounted for on an accrual basis and are credited against exploration costs recognized in profit or loss.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Resource property interests (continued)

i) Decommissioning liabilities

An obligation to incur decommissioning and site rehabilitation costs occurs when environmental disturbance is caused by exploration, evaluation, development or on-going production.

Decommissioning and site rehabilitation costs arising from the installation of plant and other site preparation work, discounted to their net present value, are provided when the obligation to incur such costs arises and are capitalized into the cost of the related asset. These costs are charged against operations through depreciation of the asset and unwinding of the discount on the provision.

Depreciation is included in operating costs while the unwinding of the discount is included as a financing cost. Changes in the measurement of a liability relating to the decommissioning or site rehabilitation of plant and other site preparation work are added to, or deducted from, the cost of the related asset.

The costs for the restoration of site damage, which arises during production, are provided at their net present values and charged against operations as extraction progresses.

Changes in the measurement of a liability, which arises during production, are charged against operating profit. The discount rate used to measure the net present value of the obligations is the pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. As at October 31, 2022, the Company does not have any material decommissioning liabilities.

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Share-based payments

The Company grants share options to acquire common shares of the Company to directors, officers, employees and consultants. The fair value of share-based payments to employees is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the vesting period for employees using the graded vesting method. Fair value of share-based payments for non-employees is recognized and measured at the date the goods or services are received based on the fair value of the goods or services received. If the fair value of goods and services received cannot be reliably measured, the share-based payment is measured at the fair value of the equity instruments issued using the Black-Scholes option pricing model.

For both employees and non-employees, the fair value of share-based payments is recognized as an expense in profit or loss with a corresponding increase in options reserve. The amount recognized as an expense is adjusted to reflect the number of share options expected to vest. Consideration received on the exercise of stock options is recorded in share capital and the related share-based payment in options reserve is transferred to share capital.

Where the terms of an equity-settled award are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional amount is recognized on the same basis as the amount of the original award for any modification which increases the total fair value of the share-based payment arrangement or is otherwise beneficial to the employee as measured at the date of modification.

(e) Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the most easily measurable component, being the share, based on fair value and then the residual value, if any, to the less easily measurable component, being the warrant.

(f) Share issue costs

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

(g) Flow-through shares

Resource expenditures for income tax purposes related to Canadian exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with income tax legislation. At the time flow-through shares are issued, there may be a potential premium paid on the flow-through shares calculated based on the share issuance price and the market price at the time of closing. A liability is recognized for the premium on the flow-through shares reducing share capital and is subsequently reversed as the Company incurs qualifying Canadian exploration expenses and recorded to other income. In instances where the Company has sufficient deductible temporary differences available to offset the deferred income tax liability created from renouncing qualifying expenditures, the realization of the deductible temporary differences will be shown as a recovery in profit or loss in the period of renunciation.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Income taxes

Income tax comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income (loss), in which case the income tax is also recognized directly in equity or other comprehensive income (loss).

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Deferred income tax assets and liabilities are presented as non-current.

(i) Basic and diluted loss per share

Basic net loss per share is computed by dividing net loss by the weighted average number of common shares outstanding during the year. The treasury stock method is used for the calculation of diluted net loss per share. Stock options and share purchase warrants are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options and warrants.

As the Company has recorded a net loss in the period presented, basic and diluted net loss per share are the same as the exercise of stock options or share purchase warrants are anti-dilutive.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Financial instruments

Financial assets

The Company recognizes a financial asset when it becomes party to a contract. On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.

The classification determines the method by which the financial assets are carried on the statements of financial position subsequent to inception and how changes in value are recorded. Cash is classified as FVTPL.

Impairment

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial liabilities

The Company recognizes a financial liability when it becomes party to a contract. Financial liabilities are classified as either: (i) fair value through profit or loss; or (ii) amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statements of financial position subsequent to inception and how changes in value are recorded. Accounts payable and accrued liabilities are classified as amortized cost.

As at October 31, 2022, the Company does not have any derivative financial liabilities.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Financial instruments (continued)

Derecognition of financial assets and liabilities

Financial assets are derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset, or when cash flows expire.

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

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

(k) Use of estimates and judgments

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and expenses for the period reported. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. Actual results could differ from estimates.

i) Share-based payments - The inputs used in accounting for share-based payments (Note 6).

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments with a significant risk of material adjustment in the next year. No significant judgments were identified for the period ended October 31, 2022.

(in Canadian dollars)

5. RESOURCE PROPERTY INTEREST

On March 23, 2022 and amended on January 9, 2023, the Company entered into an option agreement with Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (collectively, the "Optionors") to acquire a 100% undivided interest in the unpatented mining claims associated with the Jeanette lithium property which consists of four (4) claims comprising 1,820 hectares (the "Property") and is located 80 km northeast of Ear Falls, Ontario (the "Agreement").

Under the terms of the Agreement, the Company can earn a 100% interest in the Property by making aggregate cash payments of $80,000 and issuing 400,000 common shares as set out in the table below.

The Property is also subject to a 1.5% net smelter royalty ("NSR"), of which up to one-third may be purchased by way of a one-time payment to the Optionors the sum of $500,000.

Payment Term	**Common Shares of the Company to be issued**	**Cash Payment**
Upon the signing of the Agreement	Nil	$12,000 (paid)
The earlier of the date of listing on the Canadian Securities Exchange ("CSE") and September 30, 2023	400,000	$16,000
The earlier of the first anniversary of the CSE listing date and September 30, 2024	Nil	$22,000
The earlier of the second anniversary of the CSE listing date and September 30, 2025	Nil	$30,000

6. SHARE CAPITAL

a) Authorized – Unlimited common shares without par value.

b) Allotments – 12,125,000

On March 3, 2022, the Company issued a common share on incorporation.

On March 9, 2022, the Company issued 1,999,999 common shares to the Directors and Officers of the Company at a fair value of $0.005 per share.

On April 13, 2022, the Company issued 4,125,000 flow-through shares at a fair value of $0.02 per share.

On April 14, 2022, the Company issued 1,500,000 flow-through shares at a fair value of $0.02 per share.

On April 14, 2022, the Company issued 900,000 common shares at a fair value of $0.05 per share.

On September 29, 2022, the Company issued 3,600,000 common shares at a fair value of $0.05 per share.

(in Canadian dollars)

6. SHARE CAPITAL (continued)

c) Options

The Company has an incentive stock option plan (the "Plan") pursuant to which the Board may, from time to time, grant options to directors, officers, employees and consultants of the Company. The number of common shares granted under each option and the vesting terms thereof are at the discretion of the Board after discussion with management. Options granted under the Plan must have a term of no more than ten years from the date of grant. The exercise price of each option granted under the Plan is at the discretion of the Board, provided that the exercise price is not lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options: and (b) the date of grant of the stock options. The number of common shares that may be optioned under the Plan is limited to 10% of the outstanding common shares from time to time; provided, that any one participant under the Plan shall not be entitled to receive options to acquire an aggregate of greater than 5% (2% in the case of consultants and those providing investor relations services) of the outstanding common shares in any 12-month period.

On October 14, 2022, the Company granted incentive stock options to various directors, officers and consultants to purchase up to 750,000 common shares exercisable on or before October 14, 2027, at an exercise price of $0.10 per share. The options vested immediately upon grant. As at October 31, 2022, 750,000 options remain outstanding and exercisable and had a remaining life of 4.79 years.

The following assumptions were used for the Black-Scholes option pricing model:

	Period from incorporation on March 3, 2022 to October 31, 2022
Share price	$0.05
Exercise price	$0.10
Risk free interest rate	3.64%
Expected life of stock options	5 years
Expected annualized volatility	100%
Expected dividend rate	0%

Expected annualized volatility was based on historical stock prices of comparable public companies.

7. RELATED PARTY TRANSACTIONS AND BALANCES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Company has identified the Directors, President and Chief Executive Officer and the Chief Financial Officer as its key management personnel.

Included in accounts payable as at October 31, 2022 is $10,295 owing for services to companies controlled by directors and officers of the Company. These amounts are unsecured, non-interest bearing, and are due on demand.

(in Canadian dollars)

7. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

During the period ended October 31, 2022, the Company had the following related party transactions with key management personnel:

	2022
Resource property exploration	$ 93,681
Accounting	3,500
Share-based payments	19,920
	$ 117,101

8. COMMITMENTS

The Company has a management agreement with a company for management and administrative services in the amount of $4,000 per month. Either party may terminate this Agreement by giving written notice thereof to the other party. If the Company terminates this agreement, the Company shall provide working notice, payment in lieu of working notice, or a combination thereof, equal to three (3) months of the fees.

9. MANAGEMENT OF CAPITAL

The Company defines capital as all components of shareholders' equity, totaling $138,918. 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 resource properties. 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 is not subject to any externally imposed capital requirements.

The resource property in which the Company currently has an interest is in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or 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.

10. RISK AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. As at October 31, 2022, the Company classifies its cash as fair value through profit or loss, and its accounts payable and accrued liabilities as amortized cost. The fair value of accounts payable and accrued liabilities approximates carrying value because of their current nature. Cash is classified as a Level 1 financial instrument.

The Company classifies financial instruments carried at fair value according to the following hierarchy based on the amount of observable inputs used to value the instrument:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

10. RISK AND FINANCIAL INSTRUMENTS (continued)

Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

During the period ended October 31, 2022, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

(a) 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. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash. The carrying amount of financial assets represents the maximum credit exposure. The Company has gross credit exposure at October 31, 2022 relating to cash of $105,385. The cash is held at a Canadian chartered bank and the Company considers the credit risk to be minimal.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows to be used in operations and anticipating any investing and financing activities. As at October 31, 2022, the Company has a cash balance of $105,385 to settle its short-term liabilities of $26,295.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances with interest based on the prime rate. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institution. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of lithium. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

(in Canadian dollars)

11. SEGMENTED DISCLOSURE

The Company has one operating segment: mineral exploration. The Company operates in one geographical segment, Canada. Corporate administrative activities are conducted in Canada.

12. INCOME TAXES

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

	2022
Loss for the period	$ (233,482)
Expected income tax recovery – 27%	$ (63,000)
Non-deductible items	7,000
Impact of flow-through shares	30,000
Change in unrecognized deductible temporary differences	26,000
Total income tax expense (recovery)	$ -

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

	2022
Deferred Tax Assets	
Exploration and evaluation assets	$ 7,000
Non-capital losses available for future periods	19,000
	26,000
Unrecognized deferred tax assets	(26,000)
Net deferred tax assets	$ -

The significant components of the Company's unrecognized temporary differences and tax losses are as follows:

	2022	**Expiry Date**
Temporary Differences		
Exploration and evaluation assets	$ 27,000	No expiry date
Non-capital losses available for future period	69,000	2042

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

13. SUBSEQUENT EVENTS

The Company intends to file a prospectus with the securities regulatory authorities of British Columbia, Alberta and Ontario pursuant to an Agency Agreement (the "Agency Agreement") entered into between the Company and Leede Jones Gable (the "Agent"), to offer 5,000,000 common shares at $0.10 (the "Offering") per share to the public for total estimated proceeds of $500,000 (before transaction costs). The Agent will be granted options equal to 9% of the total common shares sold under the offering at a price of $0.10 per share, expiring 24 months from the closing date. The Company will pay the agent a commission equal to 9% of the gross proceeds, a corporate finance fee of $40,000 plus GST ($21,000 paid as at October 31, 2022) and reasonable expenses related to the Offering ($15,000 paid as at October 31, 2022).

On February 2, 2023, the Company granted 150,000 options to a director of the Company. The options are exercisable at $0.10 per common shares for a period of 5 years.

SCHEDULE “C”

<u>Management’s Discussion and Analysis for the Period from March 3, 2022 (date of incorporation) to October 31, 2022</u>

See attached.

FORZA LITHIUM CORP.

Management Discussion and Analysis as at February xx, 2023

FORZA LITHIUM CORP.
MANAGEMENT DISCUSSION AND ANALYSIS
AS AT February xx 2023

(Dated February xx 2023)

INTRODUCTION

This Management Discussion and Analysis ("MD&A") of Forza Lithium Corp. (the "Company" or "Forza") is prepared as of February xx, 2023 and should be read in conjunction with the Company's audited financial statements and the notes thereto for the period from incorporation on March 3, 2022 to October 31, 2022. The MD&A was prepared by Forza's management and approved by the Board of Directors on February xx 2023.

FORWARD-LOOKING STATEMENTS

This MD&A contains certain statements that may constitute "forward-looking statements". Forward-looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, and business and financing plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the Company's ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

DISCLAIMER

The information provided in this document is not intended to be a comprehensive review of all matters concerning the Company. The users of this information, including but not limited to investors and prospective investors, should read it in conjunction with all other disclosure documents provided including but not limited to all documents filed on SEDAR (www.SEDAR.com). No securities commission or regulatory authority has reviewed the accuracy of the information presented herein. The Company maintains a system of internal controls to provide reasonable assurance that assets are safeguarded, and financial information is accurate and reliable. The Board of Directors has responsibility for developing and implementing the Company's approach to governance issues. Committees of the Board presently consist of an Audit Committee.

CAUTIONARY STATEMENT RISKS AND UNCERTAINTIES

This MD&A may contain "forward-looking statement" that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate", and similar expressions are intended to identify forward-looking statements, which by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied, by these forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: unavailability of financing, unfavorable feasibility studies, fluctuations in the market valuation for the minerals, difficulties in obtaining required approvals for the development of a mine and other factors.

Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company does not intend and does not assume any obligation to update these forward-looking statements.

OVERVIEW

Forza was incorporated on March 3, 2022 under the Business Corporations Act of British Columbia. The address of the Company's corporate office and principal place of business is 9285 – 203B Street, Langley, British Columbia, V1M 2L9.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of resource properties.

The Company is in the process of exploring its principal resource property in Ontario and has not yet determined whether the property contains ore reserves that are economically recoverable.

The Company incurred a net loss of $233,482 for the period ended October 31, 2022, and has an accumulated deficit of $233,482 as at October 31, 2022, which has been funded primarily by the issuance of equity. The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from resource properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. In the event that additional financial support is not received, or operating profits are not generated, the carrying values of the Company's assets may be adversely affected. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

SELECTED ANNUAL INFORMATION

For the period form incorporation on March 3, 2022 to October 31, 2022:		**October 31, 2022**
Total revenues	$	-
Net loss:		
Total for the period		233,482
Per-share (basic and diluted)		(0.03)
Working capital (deficiency)	$	138,918
Total assets		165,213
Resource property costs		-
Total long-term financial liabilities		-
Cash dividends declared per common share		-

Results of Operations for the three months ended October 31, 2022

During the three-month period, a total of $13,810 was incurred on the Jeanette Property in Ontario mainly for geological and geophysical work, surveying, technical report preparation and travel, logistics and camp costs. The Company also incurred $49,336 in operating costs and recorded $24,900 in share-based payments for a net loss of $74,236 for the three-month period.

Results of Operations for the Period from incorporation on March 3, 2022 to October 31, 2022

During the eight-month period, a total of $139,867 was incurred on the Jeanette Property in Ontario mainly for geological and geophysical work, surveying, technical report preparation and travel, logistics and camp costs. The Company also incurred $68,715 in operating costs and recorded $24,900 in share-based payments for a total net loss of $233,482 for the period.

LIQUIDITY AND CAPITAL RESOURCES

As at October 31, 2022, the Company had working capital of $138,918. The Company has no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects, although the Company has been successful in the past in financing its activities through the sale of equity securities. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success.

CHANGES IN ACCOUNTING POLICIES AND UPCOMING POLICIES

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

OFF-BALANCE SHEET ARRANGEMENT

As of the date of this filing, the Company does not have any 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 including, without limitation, such considerations as liquidity and capital resources that have not previously been discussed.

RESOURCE PROPERTY

Jeanette Property

On March 23, 2022, as amended on January 9, 2023, the Company entered into an Option Agreement with Gravel Ridge Resources Ltd. And 1544230 Ontario Inc. (collectively, the "Optionors"), pursuant to which the Company has the right to acquire a 100% interest in the Jeannette Property, subject to a 1.5% net smelter royalty ("NSR"). The controlling shareholder of 1544230 Ontario Inc. (Perry English) owns 400,000 common shares of the Company which represented 20% of the issued and outstanding shares of the Company at the time the Option Agreement was entered into. Subsequent to the completion of the seed capital equity financings, Mr. English's percentage interest in the issued common shares was reduced to approximately 3.3%.

The option is exercisable by the Company completing a series of cash payments to the Optionors totaling $80,000, and issuing 400,000 common shares to the Company, to be divided equally between the Optionors, in accordance with the following schedule:

Date of Completion	**Cash Payment ($)**	**Number of Common Shares to be Issued**
On or before March 23, 2022	12,000 (paid)	Nil
The earlier of the date of listing on the Canadian Securities Exchange ("CSE") and September 30, 2023	16,000	400,000
The earlier of the first anniversary of the CSE listing date and September 30, 2024	22,000	Nil
The earlier of the second anniversary of the CSE listing date and September 30, 2025	30,000	Nil
TOTAL:	**$80,000**	**400,000**

At any time following the exercise of the option to acquire the Jeannette Property pursuant to the terms of the Option Agreement, the Company will have the right to purchase one-third of the NSR from the Optionors at any time for $500,000, leaving the Optionors with a 1% NSR.

SHARE CAPITAL

Issued and outstanding:
As at February xx, 2023 there are 12,125,000 shares allocated for distribution.
Warrants:
As at February xx, 2023 there are Nil warrants allocated for distribution.
Stock options:
As at February xx, 2023 there are 900,000 options outstanding.

RELATED PARTY TRANSACTIONS AND BALANCES

Included in accounts payable as at October 31, 2022 is $10,295 owing for services to companies controlled by directors and officers of the Company. These amounts are unsecured, non-interest bearing, and are due on demand.

During the period ended October 31, 2022, the Company had the following related party transactions with key management personnel:

(a) The Company paid or accrued $3,500 to a company controlled by the CFO for accounting fees.

(b) The Company paid $93,681 to a company controlled by Bruce MacLachlan, a Director of the Company. for resource property exploration costs.

(c) The Company issued 600,000 stock options to Directors of the Company with a total fair value of $19,920, recognized as share-based payments.

The Company has identified the Directors, President and Chief Executive Officer (Satvir Dhillon) and the Chief Financial Officer (Michele Pillon) as its key management personnel.

	2022
Exploration costs	$ 93,681
Accounting fees	3,500
Share-based payments	19,920
	$ 117,101

COMMITMENTS

The Company has a management agreement with a company for management and administrative services in the amount of $4,000 per month. Either party may terminate this Agreement by giving written notice thereof to the other party. If the Company terminates this agreement, the Company shall provide working notice, payment in lieu of working notice, or a combination thereof, equal to three (3) months of the fees.

FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

(a) Financial Instruments

As at October 31, 2022, the Company's financial instruments consist of cash and accounts payable and accrued liabilities. As at October 31, 2022, the Company classifies its cash as fair value through profit and loss, and its accounts payable and accrued liabilities as amortized cost. The fair value of accounts payable and accrued liabilities approximates its carrying value because of its current nature. Cash is classified as a Level 1 financial instrument.

(b) Fair Value Measurements

The Company's financial instruments are categorized in a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Cash is classified under Level 1.

Level 2 – Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices). The Company does not have any financial instruments classified under Level 2.

Level 3 – Valuations in the level are those with inputs for the asset or liability that are not based on observable market data. The Company does not have any financial instruments classified under Level 3.

During the period ended October 31, 2022, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

(a) 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. Financial instruments which are potentially subject to credit risk for the Company consist primarily of cash. The carrying amount of financial assets represents the maximum credit exposure. The Company has gross credit exposure at October 31, 2022 relating to cash of $105,385. The cash is held at a Canadian chartered bank and the Company considers the credit risk to be minimal.

(b) Liquidity risk
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. As at October 31, 2022, the Company has a cash balance of $105,385 to settle its short-term liabilities of $26,295.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has cash balances with interest based on the prime rate. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institution. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market. The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of lithium. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

Risks and Uncertainties

Exploration and Development

Exploration for minerals or precious gems is a speculative venture involving substantial risk. There is no certainty that the expenditures made by the Company will result in discoveries of commercial metal reserves.

Mining and development risk always accompany anticipated rewards, and uncertainties always exist where mineral properties are concerned. Uncertainties include the size, grade and recovery of a natural occurring mineral deposit. Although exploration and development efforts can outline a mineral deposit with a degree of certainty, ultimate grade and tonnages are never fully known until mining has been completed.

Metal and prices are also a significant factor in the development decision for a mineral property, as a mine may not be economically feasible in a period of depressed prices. Factors, beyond the control of the Company, may affect the marketability of any minerals discovered. Pricing is affected by numerous factors such as international economic and political trends, global or regional consumption and demand patterns, and increased production by current producers.

Title Risks

Although the Company has exercised the usual due diligence with respect to determining title to properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned.

Price Volatility of Public Stock

In recent years, securities markets have experienced extremes in price and volume volatility. The market price of securities of many early-stage companies, among others, have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Company's shares will be subject to market trends generally and the value of the Company's shares may be affected by such volatility.

Economic Conditions

Unfavourable economic conditions may negatively impact the Company's financial viability as a result of increased financing costs and limited access to capital markets.

<u>Dependence on Management</u>
The Company is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Company could result, and other persons would be required to manage and operate Forza.

CONFLICTS OF INTEREST

The Company's directors and officers may serve as directors and officers or may be associated with other reporting companies or have significant shareholding in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which Forza may participate, the directors and officers of the Company may have a conflict of interest in negotiating and concluding terms respecting the transaction. If a conflict of interest arises, Forza will follow the provisions of the Business Corporations Act in dealing with conflicts of interest. These provisions state that where a director/officer has such a conflict, the director must arrange a meeting of the board to disclose his interest and must refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of British Columbia, the directors and officers of Forza are required to act honestly, in good faith and in the best interests of the Company.

SCHEDULE “D”

Disclosure regarding the Jeanette Property

See attached.

Property Description and Location

Property Location

The Property is located approximately 84 km northeast of the town of Ear Falls, and 105 kilometers east of the mining community of Red Lake, Ontario (Figure 1). The Property lies wholly within National Topographic Sheet ("**NTS**") map sheet 052N01 Jeanette Lake, Red Lake Mining District of Ontario. The estimated geographic center coordinates of the Property are Lat 51°06'09.5"N Long 92°15'36.5"W (UTM coordinates 551,600mE, 5,660,900mN, Zone 15U, NAD83). The nearest settlement is the First Nations community of Slate Falls, which is approximately 45 air kilometers from the northeast corner of the claims block.

The overall Property covers an area of approximately 1,825 hectares. The most accessible route to the Property is traveling north to Ear Falls from Vermillion Bay, for approximately 106 km along Provincial Highway 105 that connects with the Trans-Canada Highway 17 at Vermillion Bay, Ontario. Then east at the junction between Provincial Highway 105 and 657 in Ear Falls, a Domtar maintained logging road turns north off of Hwy 657 on the left, which provide access to the Property along an all-weather gravel road for an additional 95 km. Several secondary logging roads transect several of the claims of the Property.

***Figure 1**: Location map of the Jeanette Property, northwestern Ontario.*

Mining Tenure and Ownership

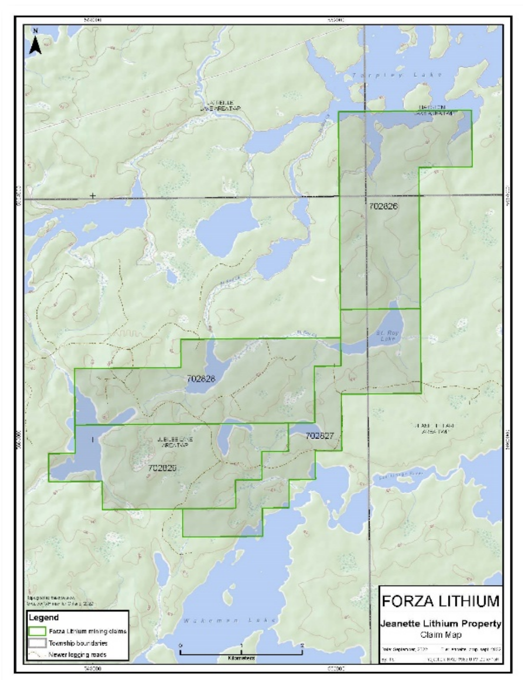
The Property consists of 4 multi-cell mineral claims consisting of 90 cell units and covers an area of 1,825 hectares. These claims are 100% registered to Gravel Ridge Resources Ltd. and staked though the online MLAS system.

The claims registered to Gravel Ridge Resources are subject to the Option Agreement entered into between the Issuer, and the Optionors. Table 1 provides details of the mining claims pertaining to the Option Agreement. Figure 2 displays the claim fabric of the four mineral claims listed in Table 1.

***Table 1**: List of mineral claims pertaining to the Option Agreement. Source Gravel Ridge Resources. Confirmed through MLAS.*

Claim No.	Type	Status	Issue Date	Anniversary Date	Due Date	100 % Ownership	No. of Cells
702827	Claim	Active	1/26/2022	1/26/2024	1/26/2024	Gravel Ridge Resources Ltd.	20
702826	Claim	Active	1/26/2022	1/26/2024	1/26/2024	Gravel Ridge Resources Ltd.	25
702828	Claim	Active	1/26/2022	1/26/2024	1/26/2024	Gravel Ridge Resources Ltd.	24
702829	Claim	Active	1/26/2022	1/26/2024	1/26/2024	Gravel Ridge Resources Ltd.	21
						Total	90

***Figure 2**: Claim fabric and geometry of the mineral claims in Table 1 of the Option Agreement. Source MLAS.*



Option and Underlying Agreements

The Issuer has entered into the Option Agreement pursuant to which it has the right to acquire a 100% interest in the Jeanette Property for cash consideration totaling $80,000 and issuance of 400,000 shares over a 3-year period from March 21, 2022 to March 21, 2024 (the "**Transaction**"). The Optionors will retain a 1.5% NSR on the Property. Once the Issuer has acquired 100% interest in the Property under the Transaction, 0.5% of the NSR can be purchased by the Issuer for $500,000 if the Issuer elects to do so. There are no outstanding underlying agreements on the mining claims which constitutes the Property in Table 3.

The Transaction

The Issuer will need to satisfy the terms and conditions of the Option Agreement made with the Optionors in order to gain 100% interest in the 4 mineral claims listed in Table 3. This includes:

1. Upon signing the Option Agreement, a payment of cash totaling collectively $12,000 (completed):

2. An additional cash payment of $16,000 collectively to the Optionors and an issuance of 400,000 common shares of the Issuer on or before September 30, 2023;

3. An additional cash payment of $22,000 collectively to the Optionors on or before the earlier of the 1st anniversary of the CSE listing and September 30, 2024; and

4. An additional cash payment of $30,000 to the Optionors on the earlier of the 2nd anniversary of the CSE listing and September 30, 2025.

Upon satisfaction of the above payments, the option granted to the Issuer pursuant to the Option Agreement shall be deemed to be exercised and an undivided 100% right, title and interest to the Property shall be automatically transferred to the Issuer.

If the Issuer exercises the Option Agreement in full to acquire a 100% interest in the Property, the Company or its assigns shall have the right at any time to purchase from the Optionors 0.5% (being 33.33%) percent of the NSR from the Optionors for $500,000. Upon such purchase and payment being made, the NSR shall thereafter be calculated as being reduced to 1.0%.

Environmental Liabilities

The Author is unaware of any current environmental liabilities connected with the Property.

Permitting is required for many aspects of mineral exploration. Since the type of work being proposed for the Jeanette Property is considered preliminary exploration by the Ontario government, the permitting process isn't particularly onerous. These permits will be acquired by the Issuer when required.

Under the *Mining Act*, prospecting and staking in Ontario can occur on privately owned lands. A prospector must respect the rights of the property owner. Staking cannot disrupt other land use such as crops, gardens or recreation areas, and the prospector is liable for any damage made while making property improvements. A claim holder may also explore on privately owned lands. Prior notification is required and exploration must be done in a way that respects the rights of the property owner.

Water crossings, including culverts, bridges and winter ice bridges, require approval from the Ministry of Natural Resources. This applies to all water crossings whether on Crown, municipal, leased or private land and includes water crossings for trails. Authorization may take the form of a work permit under the *Public Lands Act* ("**PLA**") or approvals under the *Lakes and Rivers Improvement Act* ("**LRIA**").

In circumstances where there is potential to affect fish or fish habitat, the federal Department of Fisheries and Oceans ("**DFO**") must be contacted. Proper planning and care must be taken to mitigate impact on water quality and fish habitat. Where impact on fish habitat is unavoidable, a Fisheries Act Authorization will be required from DFO. In some cases, the Ministry of Natural Resources and your local conservation authority may also be involved.

A work permit is required from MNR for the construction of all roads, buildings or structures on Crown lands with the exception of roads already approved under the Crown Forest Sustainability Act. Private forest access roads may not be accessible to the public unless under term and conditions of an agreement with the land holder.

Exploration diamond drilling may only occur on a valid mining claim. Ministry of Labour regulations regarding the workplace safety and health standards must be met during a drilling project. Notice of drilling operations must be given to the Ministry of Labour.

All drill and boreholes should be properly plugged if there is a risk of the following:

- a physical hazard,
- groundwater contamination,
- artesian conditions, or
- adverse intermingling of aquifers

Appropriate plugging methods may vary and will depend on the type of hole and geology. *Ontario Water Resources Act* water well regulations may apply.

The Author knows of no significant factors and risks that may affect access, title or the right or ability to perform work on the Property. The claim group is located within Crown Land. It is the responsibility of the Issuer to consult and build agreeable relationships with those First Nations group(s) before any exploration efforts or mining is to proceed.

Accessibilty, Climate, Local Resources, Infrastructure and Physiography

Accessibility

The Property is located approximately 84 km northeast of the town of Ear Falls, and 105 kilometers east of the mining community of Red Lake, Ontario. The Property lies wholly within NTS map sheet 052N01 Jeanette Lake, Red Lake Mining District of Ontario. The estimated geographic center coordinates of the Property are latitude 51° 06' 09.5" N longitude 92° 15' 36.5" W (UTM coordinates 551,600mE, 5,660,900mN, Zone 15U, NAD83). The nearest settlement is the First Nations community of Slate Falls, which is approximately 45 air kilometers from the northeast corner of the claims block.

The overall Property covers an area of approximately 1,825 hectares. The most accessible route to the Property is traveling north to Ear Falls from Vermillion Bay, for approximately 106 km along Provincial Highway 105 that connects with the Trans-Canada Highway 17 at Vermillion Bay, Ontario. Then east at the junction between Provincial Highway 105 and 657 in Ear Falls, a Domtar maintained logging road turns north off of Hwy 657 on the left, which provide access to the property along the northeast trending all-weather gravel road for an additional 95 km. Several secondary logging roads transect several of the claims of the property.

Climate

Climate in the area is typical of the northwestern Ontario boreal climate, with cold winters exhibiting moderate snowfall and warm summers. Average January temperatures range from -10˚C (day) to -22˚C (night), and average July temperatures are between 25˚C (day) and 14˚C (night) with extremes of about -40˚C in winter and 35˚C in summer (www.meteoblue.com). Work can be done (subject to snow and freezing) for most of the year. Certain mapping, mechanized stripping, and soil sampling activities are best performed in snow-free conditions, whereas drilling can be done almost any time of year.

Local Resources

The closest community of substantial size is Red Lake, Ontario 105 air kilometers to the west. The small community of Ear Falls is 95 km to the southwest along an all-weather forestry access gravel road. The population of Red Lake is approximately 4,107 whereas, the population of Ear Falls is 995. Approximately 45 air km to the east of the Property is First Nation community of Slate Falls with a population of 186. The economy of Red Lake is mining and tourism, the economy of Ear Falls is primarily forestry driven with subordinate tourism and small retail services. Red Lake can be used as a source of general supplies, exploration supplies and personnel.

Infrastructure

The closest rail line in the area is located north of Vermillion Bay. A major hydro transmission line passes immediately north of the property, which could provide power in the event of production. The expanse of the Property at 1,825 hectares provides ample space for the sufficiency of surface rights for mining operations, potential tailings storage areas, potential waste disposal areas, heap leach pad areas, and potential processing plant sites.

Physiography

The Jeanette Property is located within the Canadian Shield, which is a major physiographic division of Canada. The Property is situated in an area comprised of wetlands and forests of black spruce, balsam fir, tamarack, birch and poplar. Topography on the Property is moderately variable. The eastern third of the Property is more rugged and underlain with considerable outcroppings of granite. The remainder of the Property is covered with more swamps, lakes and areas of forest cover underlain with moderate exposures of outcroppings. Elevation across the Property ranges from ~410 m to ~420 m above sea level, with one pinnacle at 458 m elevation.

Water for drilling is readily available from small lakes and ponds located within the claims block.

History of Exploration

The following encompasses a brief history of the Jeanette Property as gathered from published material from the OGS. There appears to be little recorded exploration prior to 1939; however, unrecorded activities were known to have occurred prior to 1959, in order to attract attention to the mineral potential of the area. There are no mineral resources or mineral reserves on the Property and there has not been any recorded production.

1927: The first recorded geological map of portions of the Allison Lake Batholith area was by Greig, Camsell and Burwash published in 1927, titled *"Woman and Narrow lakes gold area, District of Kenora, Ontario"* in Vol. 36, Part 3, Department of Mines Annual Report, 1927. Although very little mapping was conducted on the batholith, mostly along Allison Lake and Wenasaga River, several notes on the map state: *"Pegmatitic granite, many inclusions of mica schists"* in the Allison Lake and Margaret Lake areas; and, in the Jubilee Lake area a note states: *"Lake not visited. As seen from air at a distance, appears to be at least partly in the granite."*

1939: Bateman (1939) compiled a history of gold mining in the greenstone region surrounding the Allison Lake Batholith. No further work appears to have occurred until 1964.

1964: Prospector Stan Johnson, discovered rare element mineralization in the form of beryl on the southwest contact of the Allison Lake Batholith. The host pegmatite with the beryl mineralization was named the SJ pegmatite after Johnson. While situated well south of the Property, the pegmatite may be analogous to pegmatites within the Allison Lake Batholith on the Property.

1973-1979: Mapping was carried out by the OGS at various times on different parts of the Allison Lake Batholith (Breaks et al. 1976, 1979), and by Thurston (published in 1985a page 60, published map is found under MNDM Files: P1058) carried out field work between 1973-74, while mapping small areas of the batholith along its western contact with the Jubilee Lake metasedimentary unit. Breaks and others, began field work starting in 1975, 1976, and 1979, mapping the southeast-striking tail of the pluton known as 'pegmatite zone.'

A regional geophysical gravity survey conducted during the summers of 1975-1976 was flown over the batholith. A significant -680 to -700 mgal Bouguer gravity low corresponding to the main mass of the batholith was detected as reported by Gupta & Wadge, in 1986. They interrupted the gravity modelling as the batholith as being 8 km's thick and plunging north beneath the Jubilee Lake metasedimentary rocks.

2001-2002: Nineteen bulk rock samples were collected from various pegmatites within the batholith in 2001 by the OGS as reported in MRD 111 by Tindle, Selway and Breaks (2002). Geological mapping as well as bulk rock sampling, mineral sampling and electron microprobe mineral analysis were conducted by the OGS. Using the geochemical results (namely the Mg/Li & Nb/Ta ratios in bulk whole rock analyses; the Rb content in bulk analyses of potassium feldspar; and the presence of spessartine garnet (manganese-rich)), it was determined that the rare-element contents of the batholith increase from east to west, with the highest values occurring along the western contact and southeast tail. The highest trace element values obtained from bulk rock samples included **190 ppm Li**, **90 ppm Cs**, **587 ppm Rb**, and **12.9 ppm Ta**, with averages of **78 ppm Li**, **17 ppm Cs**, **226 ppm Rb** and **1.9 ppm Ta** (Breaks et al. 2003).

Geological Setting and Mineralization

Regional Geology

The Jeanette Property is located in the east central portion of the Allison Lake Batholith within the Birch-Uchi greenstone belt within the Uchi Subprovince of the Superior Province of Canada. The Superior Province which spans the Provinces of Manitoba, Quebec and Ontario, and is the earth's largest Archean craton that accounts for roughly a quarter of the planet's exposed Archean crust and consists of linear, fault bounded subprovinces that are characterized by metavolcanic, metasedimentary and plutonic rocks (Williams et al., 1991).

The Uchi Subprovince is an east-trending granite-greenstone domain between 50 and 70 kilometers in width, extending approximately 700 kilometers from Lake Winnipeg in the west to the James Bay Lowlands. It is generally characterized by a high proportion of supracrustal rocks that contain sinuous, interconnected greenstone belts that are wrapped around, separated and intruded by granitoid batholiths, plutons and stocks. The Subprovince is bounded to the south by the metasedimentary and plutonic rocks of the English River Subprovince. This contact zone between the Uchi and the English River is the Sydney Lake – Lac St. Joseph fault system, which separates a Neoarchean volcanic arc sequence to the north from a Neoarchean accretionary prism to the south (Lucas and St. Onge, 1998). Metavolcanic rocks within the Birch-Uchi greenstone belt give way to the Jubilee Lake clastic metasedimentary rocks towards the greenstone belt's eastern contact with the Allison Lake batholith. The Jubilee Lake clastic metasedimentary rocks form a west and northwest draping body in contact with the western edge of the Allison Lake batholith but do not extend along the southern contact of the Allison Lake batholith.

Regional Structural Geology

Nearly all the rocks in the Birch-Uchi greenstone belt exhibit planar and textural fabrics that have been tectonically and/or metamorphically induced. Original bedding or layering is rarely distinct except in clastic and chemical metasedimentary units. Secondary foliations such as schistosity, fissility and gneissosity are apparent within the greenstone units due to flattening and stretching of mafic pillows and clasts. The foliations are generally subparallel to the primary planar structures (Wallace, 1983).

Geology of Jeanette property

The Jeanette Property is underlain by the central portion of the Allison Lake Batholith. The Property sits along the south shore of Tarpley Lake, immediately east of Allison Lake, north of Wakeman Lake and west of Jeanette Lake in the Jubilee, Jeanette, Hailstone and Latreille Lake Areas in NTS sheet 052N01 Jeanette Lake. The Batholith itself is a tadpole-shaped, 16 km by 40 km peraluminous pegmatitic granitoid with a southeast trending narrow pegmatitic "tail" on the southern portion of the batholith. The fine- to medium-grained granitic batholith is comprised of a collage of pegmatitic units consisting of white weathered, muscovite and biotite-muscovite potassic pegmatite; pegmatitic leucogranite and fine-grained leucogranite sporadically layered with fine-to-medium-grained biotite granite; biotite-muscovite granite; garnet-muscovite granite; and sodic aplite (Breaks et al. 2003). The pegmatitic leucogranite commonly contains plumose muscovite-quartz intergrowths typical of fertile granite plutons (Breaks and Tindle, 1996, 1997a, 1997b in Breaks et al., 2003). Minor quartz-rich patches within potassic pegmatite or pegmatitic leucogranite were conducive to development of coarse potassium feldspar crystals ranging from 30 to 100 cm in diameter (Breaks et al. 2003). Furthermore, numerous veins and dykes of potassic pegmatite also transect the granite. Reported accessory minerals within the pegmatites include black tourmaline, red garnet and blue-green fluorapatite occurring within the pegmatites.

Quaternary overburden is relatively thin over the granitoid, with a few minor exceptions, and consists of sandy glacial tills, minor gravels and thin soils with vegetation cover.

Property Structural Features

The Allison Lake batholith is a massive 16 km by 40 km ‘tadpole-shaped’ unmetamorphosed, peraluminous, pegmatitic granitic body that has a southeast striking ‘tail’ off the main ‘tadpole-shaped’ body, which was mapped as a “pegmatite zone” (Breaks, et al., 2003). No mention in the available literature describes any structural features within the massive body.

Property Mineralization of the Allison Lake Batholith

The Allison Lake batholith is the largest fertile, peraluminous granitic mass in northwestern Ontario (Breaks et al., 2003). The batholith consists of white weathered, muscovite and muscovite-biotite potassic pegmatite intermixed and alternating with fine-grained to pegmatitic leucogranite, which often display plumose quartz-muscovite textures. These units are intermittently layered with fine- to medium-grained biotite granite and biotite-muscovite granite, lenses and linear bodies of garnet-muscovite-potassic granite and sodic aplite. Accessory minerals within the units consist of black tourmaline, garnet and fluorapatite as determined from the work by Breaks, et al. (2003). Tourmaline is often widespread throughout the units, and in quartz-rich patches often associated with rare pale green beryl (Breaks, et al., 2003).

Discussed in the work performed by Breaks, et al. (2003) they determined significant variations of trace-elements across the Allison Lake batholith that included lithium (“**Li**”) and cesium (“**Cs**”). Li was determined to have a range of between 9 ppm to 190 ppm, with an overall mean of 78 ppm. Bulk sampling carried out by Breaks, et al. (2003) collected 22 samples at various locations within the Allison Lake batholith, including two samples within the southeastern ‘tail’. Their work indicated that the most evolved portion of the batholith was the western section and the narrow southeastern tail, which contained the highest Li levels in their sampling, therefore the most fractionated portion of the batholith. However, only two bulk sample locations were taken close to the claims group, one in Tarpley Lake and the other in Wakeman Lake. No samples appear to have been collected within the Jeanette claims group leaving the area extremely underexplored.

Deposit Types

Lithium is a chemical element with the periodic table symbol Li and has an atomic number of 3 and is a soft silvery-white alkali metal. It is the least dense solid element and least dense metal, and never occurs freely in the environment due to its high reactivity but occurs only in ionic compounds in either ocean water, brines or locked within the chemical lattice of minerals such as spodumene. Lithium was first discovered in 1800 and later used a pharmaceutical to treat mania throughout the mid-20th century. Its first major industrial application was in the development of a high temperature grease for use in aircraft engines. Its industrial use increased over the years. With the advent of lithium-ion batteries, the demand for Li has increased dramatically and has become an import metal.

Lithium today is found and mined from three main deposit types, namely:

1. Lithium brine deposits which are primarily mined from a Salar (salt encrusted depressions thought to be evaporated lakes) in South America and account for more than half of the world's lithium resources; the best example of a continental lithium brine deposit is the 3,000 km^2 Salar de Atacama in Chile which is home to one of the world's richest deposits of high-grade lithium holding 37% of the worlds resource of Li; followed by Argentina which holds the world's third largest reserves of Li, with several large Li-brine mines in the La Puna in northwest Argentina, close to the border with Chile.

2. Pegmatite lithium deposits often found in peraluminous S-type granites in which spodumene is the primary Li-host mineral, followed by petalite, lepidolite, amblygonite and eucryptite. Li-bearing pegmatites are found in Australia, which holds the worlds second largest reserves of Li, United States, Canada, Ireland, Finland and the Democratic Republic of Congo.

3. Sedimentary lithium deposits, which are found in clay deposits in which lithium is found in the mineral smectite and lacustrine evaporites.

Rare-element Pegmatite Deposits

The following aspects of rare-element pegmatites is largely taken from Breaks et al., 2003 underpinning the numerous lithium-bearing pegmatites he and his colleagues have studied over the years in northwestern Ontario.

Rare-element (Li, Cs, Rb, Tl, Be, Ta, Nb, Ga, and Ge) pegmatite mineralization associated with S-type, peraluminous granite plutons is distributed over a wide expanse of the Superior Province of northeastern and northwestern Ontario. Peraluminous granitic rocks were generated during low pressure, Abukuma-type regional anatexis of clastic metasedimentary rocks between 2.646 and 2.91 Ga and principally occur within and proximal to the Quetico and English River subprovinces.

Past work in more localized areas of the Superior Province of Ontario has led to a proposed linkage between peraluminous, S-type, fertile parent granites and rare-element pegmatites (e.g., Dryden area (Breaks and Moore 1992 as cited in Breaks et al., 2003); Separation Lake area (Breaks and Tindle 1996, 1997a, 1997b as cited in Breaks et al., 2003)). Recognition of peraluminous granites is critical in the exploration for rare-element pegmatites because delineation of such granite masses effectively reduces the target area of investigation. Most pegmatite swarms that can be linked with an exposed fertile, parent granite pluton are situated within approximately 15 km of such granites (e.g., Separation Rapids pluton and eastern and southwestern rare-element pegmatite groups: Breaks and Tindle, 1996, 1997a, 1997b as cited in Breaks et al., 2003).

Fertile Granites

A fertile granite is the parental granite to rare-element pegmatite dikes. Many granitic melts have the capability to first crystallize a fertile granite pluton, and the residual melt from such a pluton can then migrate into the host rock and crystallize pegmatite dikes. The following discussion on fertile granites and their genetic relationship with rare-element pegmatites is based on work by Černý and Meintzer (1988) and Černý (1989a, 1989b, 1991b) as cited in Breaks et al. 2003, and on field observations by Breaks et al., 2003 during the summers of 2001 and 2002.

Fertile granites differ from barren (common) granites by their geochemistry, mineralogy and textures. Fertile granites tend to be small in areal extent, typically greater than 10 km^2 (Breaks and Tindle 1997a as cited in Breaks et al., 2003). Fertile granites are silicic (quartz-rich) and peraluminous which results in crystallization of aluminum-rich minerals, such as muscovite, garnet and tourmaline.

Fertile granites have more variety in accessory minerals than barren granites. Barren granites contain biotite and/or silver muscovite as their minor minerals, and apatite, zircon and titanite as accessory minerals, whereas fertile granites contain numerous possible accessory minerals: primary green lithium-bearing muscovite, garnet, tourmaline, apatite, cordierite and rarely andalusite and topaz (Černý 1989a; Breaks and Tindle 1997a as cited in Breaks et al., 2003). More evolved fertile granites contain beryl, ferrocolumbite (niobium-oxide mineral) and Li-tourmaline (Breaks and Tindle 1997a as cited in Breaks et al., 2003).

According to Černý and Meintzer (1988) as cited in Breaks et al., 2003, intrusions of fertile granites are typically heterogeneous consisting of several units, which are transitional to each other and, in most cases, have separated from a single intrusion of magma. Most of the rock types contain a characteristic assemblage of peraluminous accessory minerals. Černý and Meintzer (1988, p.178-180) as cited in Breaks et al., 2003, have identified 5 possible rock types that may be part of a single fertile granite intrusion, which, from most primitive to most fractionated, are:

1. fine-grained or porphyroblastic biotite granite
2. fine-grained leucogranite
3. pegmatitic leucogranite
4. sodic aplite
5. potassic pegmatite
6. rare-element-enriched pegmatite, which forms dikes external to the fertile granite pluton

Fractional Crystallization (Granites to Pegmatites)

Fractional crystallization of a granitic melt will first crystallize a barren granite composed of common rock-forming minerals (i.e., quartz, potassium feldspar, plagioclase, and mica). This type of granite is very common in the Superior Province, Ontario. As common rock-forming minerals crystallize, and separate from the granitic melt, the granitic melt will become enriched in incompatible rare-elements (such as Be, B, Li, Rb, Cs, Nb, Ta, Mn, Sn) and volatiles (H2O and F). Incompatible elements do not fit easily into the crystal structures of common rock-forming minerals.

The fertile granite melt will continue to become enriched in incompatible rare-elements, as common rock-forming minerals crystallize. The incompatible elements will wait until the last possible moment to crystallize into pegmatitic minerals, such as spodumene (Li), tantalite (Ta) and cassiterite (Sn). Pegmatites are rich in rare-elements (not rare earth elements) and the exotic minerals that result from crystallization of rare elements.

Granite-pegmatite systems are largely confined to deep faults, pre-existing batholithic contacts or lithologic boundaries (Černý 1989b as cited in Breaks et al., 2003). They typically occur proximal to subprovince boundaries within the Superior Province (see Figure 8.1 of the Technical Report).

In Archean terranes, greenstone belts, metasedimentary gneissic troughs and metasedimentary-metavolcanic basins are the dominant units hosting rare-element pegmatites (Černý 1989a as cited in Breaks et al., 2003)). Fertile granites that generate rare element pegmatites are largely late tectonic to posttectonic, postdating the peak of regional metamorphism (Černý 1989b as cited in Breaks et al., 2003). Granite-pegmatite systems are located in host rocks of the upper greenschist and lower amphibolite facies of the Abukuma-type terranes (low pressure-high temperature) (Černý 1989b as cited in Breaks et al., 2003).

With increasing fractionation, the composition of the fertile granite changes from biotite granite, in the deepest parts, to two-mica leucogranite to coarse-grained muscovite leucogranite to pegmatitic leucogranite with intercalated layers of sodic aplite and potassic pegmatite at the intrusion roof (Figure 8.2) (Černý and Meintzer 1988; Černý 1989a, 1991b as cited in Breaks et al., 2003).

The residual fractionated granitic melt that remains after the fertile granite intrusion has formed can intrude along fractures in the host rock to form pegmatite dikes. The pegmatite dikes increase in degree of fractionation, volatile enrichment, complexity of zoning within individual pegmatite dikes and extent of alteration (e.g., albitization of potassium feldspar) with increasing distance from their parent fertile granite (see Figure 8.3 of the Technical Report) (Černý, 1991b as cited in Breaks et al., 2003). Pegmatite dikes increase in rare-element content with increasing fractionation, as rare-elements are incompatible in rock-forming minerals and will wait until the last possible moment to crystallize.

The deposit type considered for the Jeanette Property is rare-element enriched pegmatites.

Exploration

Since entering into the Option Agreement on March 23, 2022, the Issuer has completed:

1. High resolution heliborne magnetic survey

2. Geological mapping and sampling May-June 2022

3. Channel sampling August 2022.

Heliborne Magnetic Survey

A high resolution heliborne magnetic survey was completed on the Property by Prospectair Geosurveys ("**Prospectair**") between April 30 and June 6, 2022. A total of 405 line-km were flown at 50 m spacing with control lines spaced every 500 m. The survey lines were oriented N090 and control lines were flown at an azimuth of N000. The average height above ground of the helicopter was 39 m and the magnetic sensor was at 20 m.

The residual Total Magnetic Intensity ("**TMI**") of the Property is relatively settled and varies over a limited range of 457 nT, with an average of -92 nT and a standard deviation of 38 nT. A gradual regional gradient is observed in the block, with stronger values occurring in its southeastern part.

The magnetic textures and low amplitude signal variations seen throughout the block are typical of felsic intrusive rocks, with meta-sedimentary rocks occurrences also considered possible locally. Weak magnetic anomalies, occurring either in compact or linear shapes, are likely related to small size stocks or dykes, or to meta-sedimentary bands with slight concentrations of pyrrhotite.

Magnetic lineaments are very variable in strike in the area. Several lineaments appear curved, either indicating internal structures of large size intrusions, or regional folding structures. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite). In some areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Jeanette Property, they should be paid particular attention.

Possible fractionation of the Allison Lake Batholith from a southeast to northwest direction from a biotite-rich granitic parent to non-biotitic is visible also from the total magnetic intensity.

Geological mapping and sampling May-June 2022

Between May 9th and June 26th of 2022, prospecting, mapping a sampling program was carried out on the Jeanette Property by members of Emerald Geological Services ("**EGS**"), comprised of D. Rubiolo, PhD., P.Geo. and assistant N.Bhatt, GIT. Fieldwork was completed utilizing a rental 4WD Dodge Durango SUV from Little Canada Camp in Ear Falls. The most accessible route to the Property is via the Wenesaga Road, a Domtar maintained northeast trending all-weather logging road for 95 km, then along the Tarpley Road which accesses the property. Several secondary logging roads transect most of the claims of the Property.

All the work and sample locations were defined using a handheld Garmin model 64Sx GPS. The measurements were plotted using Universal Transverse Mercator ("**UTM**") NAD 83 in Zone 15 metric coordinates. Foot and vehicle tracks were collected by GPS, saved as separate files, and plotted in .tab files for plotting in MapInfo. All samples were entered into an Excel database spreadsheet and then imported into MapInfo for reviewing current work and planning future programs.

A total of 81 rock samples were collected, including 27 channel samples and 54 grab samples. Channel samples were cut using a Stihl TS500i rock cut-off saw with a 14-inch blade, and/or by hammer and chisel. Most exposed outcrops in the area are relatively flat and grab sampling was very difficult using a hammer and chisel. In several cases grab samples were collected using the rock saw by cutting a 0.30m long cut instead as the hammer and chisel were ineffective.

Analytical results of the samples are tabled below. Since the deposit model type sought for on the Property are rare-element pegmatites fractionated from fertile peraluminous granites, only those elements of indication are shown in Table 4. Full analytical results are located in Appendix I to the Technical Report.

***Table 4**: Select element analytical results from the May-June 2022 mapping and prospecting program.*

AGAT Laboratories (201-378) Sodium Peroxide Fusion - ICP-OES/ICP-MS Finish									
Sample Number	**Sample Description**	**Cs ppm**	**K %**	**Li ppm**	**Li %**	**Mg %**	**Mg/Li**	**Rb ppm**	**Ta ppm**
E6093151	Pegmatite	4.7	6.67	21	0.002	0.13	62	220	0.6
E6093152	Gneiss	2.7	3.75	19	0.002	0.12	63	129	<0.5
E6093153	Pegmatite	1.9	1.23	<10	0.001	0.01	10	59.1	<0.5
E6093154	Pegmatite	5.7	2.96	34	0.003	0.05	15	155	1.1
E6093155	Pegmatite	14.2	5.21	31	0.003	0.03	10	371	1.4
E6093156	Pegmatite	9.5	3.14	38	0.004	0.04	11	230	1.6
E6093157	Pegmatite	5.2	4.77	15	0.002	0.03	20	229	0.7
E6093158	Pegmatite	11.3	6.17	25	0.003	0.03	12	302	3.6
E6093159	Pegmatite	7.6	7.83	<10	0.001	0.01	10	341	<0.5
E6093160	Pegmatite	7.6	4.38	27	0.003	0.04	15	235	1.5
E6093161	Granodiorite	12.5	2.97	83	0.008	0.18	22	162	0.7
E6093162	Pegmatite	9.6	3.36	40	0.004	0.05	13	196	1.4
E6093163	Pegmatite	10.2	3.16	41	0.004	0.05	12	185	12
E6093164	Granodiorite	15.6	2.92	94	0.009	0.19	20	169	0.8
E6093165	Pegmatite	6.6	3.53	54	0.005	0.05	9	206	1.3
E6093166	Aplite	7	3.25	34	0.003	0.03	9	203	1.9
E6093167	Pegmatite	6.4	2.28	48	0.005	0.05	10	150	1.5
E6093168	Pegmatite-Aplite	9.1	3.26	38	0.004	0.04	11	212	2
E6093169	Pegmatite	8.5	5.46	23	0.002	0.04	17	253	0.6
E6093170	Pegmatite	10.6	6.41	29	0.003	0.05	17	299	0.7
E6093171	Pegmatite	12.7	4.81	48	0.005	0.05	10	318	2.6
E6093172	Pegmatite	5.8	2.85	57	0.006	0.05	9	174	1.6
E6093173	Pegmatite	9.2	5.55	25	0.003	0.02	8	317	1.6
E6093174	Pegmatite	9.4	3.09	44	0.004	0.05	11	205	2.9
E6093175	Pegmatite	6.7	6.7	28	0.003	0.08	29	287	0.6

AGAT Laboratories
(201-378) Sodium Peroxide Fusion - ICP-OES/ICP-MS Finish

Sample Number	Sample Description	Cs	K	Li	Li	Mg	Mg/Li	Rb	Ta
E6093176	Pegmatite	14.2	5.36	38	0.004	0.11	29	294	3.5
E6093177	Pegmatite	10.1	5.3	43	0.004	0.12	28	246	0.9
E6093178	Pegmatite	6.8	3.71	32	0.003	0.1	31	201	1.3
E6093179	Pegmatite	11.5	2.98	77	0.008	0.25	32	191	2
E6093180	Gneiss	10.5	2.39	119	0.012	0.59	50	178	0.9
E6093181	Pegmatite	5.5	1.29	59	0.006	0.16	27	97.3	1.5
E6093182	Tonalite/Trondhjemite	6.7	2.64	73	0.007	0.2	27	180	1.1
E6093183	Pegmatite	6.2	5.39	47	0.005	0.09	19	319	0.9
E6093184	Tonalite/Trondhjemite	9.2	4.16	43	0.004	0.08	19	280	3.2
E6093185	Tonalite/Trondhjemite	7.9	3.87	37	0.004	0.06	16	262	2.1
E6093186	Tonalite/Trondhjemite	9	3.6	42	0.004	0.06	14	251	2
E6093187	Pegmatite-Tonalite	4.8	2.71	70	0.007	0.53	76	142	1.2
E6093188	Tonalite	4.7	3.74	40	0.004	0.4	100	135	0.8
E6093189	Tonalite/Trondhjemite	5.2	6.08	40	0.004	0.39	98	188	0.7
E6093190	Pegmatite	14.8	2.34	29	0.003	0.02	7	175	0.8
E6093191	CONTROL	0.7	1.4	<10	0.001	0.48	480	29.1	<0.5
E6093192	CONTROL	2.2	1.1	28	0.003	0.17	61	37.1	<0.5

AGAT Laboratories
(201-378) Sodium Peroxide Fusion - ICP-OES/ICP-MS Finish

Sample Number	Sample Description	Cs ppm	K %	Li ppm	Li %	Mg %	Mg/Li	Rb ppm	Ta ppm
E6093193	Pegmatite	7.9	3.69	41	0.004	0.05	12	212	4
E6093194	Pegmatite	9.2	4.01	32	0.003	0.04	13	220	3.9
E6093195	Pegmatite	2.5	4.57	31	0.003	0.17	55	138	0.5
E6093196	Pegmatite	6.2	1.8	36	0.004	0.32	89	101	1
E6093197	Pegmatite	6	1.83	23	0.002	0.24	104	92.6	1
E6093198	Pegmatite	8.3	2.83	16	0.002	0.09	56	135	6.3
E6093199	Pegmatite	9.7	2.33	39	0.004	0.36	92	129	1.6
E6093200	Mafic Schist	24.1	2.13	103	0.010	4.17	405	233	0.8
E6093201	Granodiorite	3.1	4.36	37	0.004	0.27	73	167	<0.5
E6093202	Pegmatite	6.1	7.36	10	0.001	0.03	30	234	<0.5
E6093203	CONTROL	0.5	1.5	<10	0.000	0.51	5100	28.1	<0.5
E6093204	Pegmatite	6.5	8.27	32	0.003	0.53	166	305	1.2
E6093205	Oxide Iron Formation	7.1	1.23	30	0.003	2.17	723	99.8	0.8
E6093206	Pegmatite	2.4	4.03	<10	0.001	0.1	100	168	1.3
E6093207	Pegmatite	4.4	2.06	27	0.003	0.06	22	86.6	0.8
E6093208	Pegmatite	3.5	3.51	13	0.001	0.06	46	124	<0.5

AGAT Laboratories (201-378) Sodium Peroxide Fusion - ICP-OES/ICP-MS Finish									
Sample Number	**Sample Description**	**Cs ppm**	**K %**	**Li ppm**	**Li %**	**Mg %**	**Mg/Li**	**Rb ppm**	**Ta ppm**
E6093209	Mafic Schist	8.7	1.85	100	0.010	0.48	48	127	1.3
E6093210	Pegmatite	2.7	3.56	21	0.002	0.09	43	119	<0.5
E6093211	Pegmatite	4.6	2.51	65	0.007	0.34	52	129	1.1
E6093212	Pegmatite	8.9	4.55	40	0.004	0.08	20	276	6
E6093213	Pegmatite	8.7	4.42	31	0.003	0.05	16	284	4.5
E6093214	Pegmatite	5.9	4.44	30	0.003	0.03	10	236	1
E6093215	Pegmatite	3.7	2.39	31	0.003	0.05	16	129	0.7
E6093216	Pegmatite	11.1	3.76	42	0.004	0.06	14	218	2.2
E6093217	Pegmatite	5.9	3.35	22	0.002	0.04	18	167	1.5
E6093218	Pegmatite	5.2	3.31	21	0.002	0.04	19	164	0.8
E6093219	Pegmatite	4.5	5.31	14	0.001	0.03	21	212	<0.5
E6093220	Pegmatite	4.1	2.59	41	0.004	0.06	15	139	1.1
E6093221	Pegmatite	6.2	3.21	105	0.011	0.13	12	203	3.1
E6093222	Pegmatite	17.6	5.75	27	0.003	0.08	30	278	2.7
E6093223	Pegmatite	5.9	3.09	64	0.006	0.06	9	153	1.1
E6093224	Pegmatite	10.2	5.28	45	0.005	0.04	9	253	0.9
E6093225	Pegmatite	4.1	4.97	<10	0.001	0.02	20	194	<0.5
E6093226	Pegmatite	4.3	6.04	13	0.001	0.03	23	216	<0.5
E6093227	Pegmatite	3	6.54	18	0.002	0.05	28	232	<0.5
E6093228	Pegmatite	3.1	2.97	31	0.003	0.08	26	134	1.1
E6093229	Pegmatite	4.2	2.07	14	0.001	0.06	43	78.3	1
E6093230	Pegmatite	2.2	1.24	19	0.002	0.08	42	53.8	0.6
E6093231	CONTROL	1.7	0.77	<10	0.001	3.83	3830	27.3	1.5
E6093232	Pegmatite	4.8	1.83	31	0.003	0.12	39	87.3	1.2
E6093233	Pegmatite	17.9	3.93	28	0.003	0.03	11	283	4.4
E6093234	Pegmatite	23.7	2.62	54	0.005	0.05	9	250	5.1
E6093235	Pegmatite	9.6	3.9	60	0.006	0.06	10	236	2

According to Breaks et al. (2003), lithium, cesium, rubidium and tantalum are excellent fractionate indicators in pegmatites as these rare elements are incompatible with rock-forming minerals and will wait to the last possible moment to crystalize. Average crustal levels for the above are Li (20 ppm), Cs (4 ppm), Rb(112 ppm) and Ta (2 ppm). Several samples of pegmatites in the above table are anomalous in these elements supporting evolved pegmatite fractionation and enrichment.

According to Breaks et al. (2003), fertile granites are poor in Mg, Ca and Fe. A Mg/Li ratio <30 indicates a high degree of fractionation in a fertile granite. Primitive barren granites have high Mg/Li ratios of 100. Lithium bearing rocks have a Mg/Li ratio <1. Several of the parental granodiorites and tonalite/trondjemite samples have Mg/Li ratios <30 signifying a high degree of fractionation. Several of the pegmatites are also approaching lower levels of a Mg/Li ratio <15 suggesting a lithium enrichment.

Channel Sampling August 2022

Between August 22nd and 23rd of 2022, a further channel sampling program was carried out on the Jeanette Property by B. MacLachlan and Coleman Robertson of EGS. Fieldwork was completed utilizing the EGS Tundra 4x4 truck from Little Canada Camp in Ear Falls. The most accessible route to the Property is via the Wenesaga Road, a Domtar maintained northeast trending all-weather logging road for 95 km, then along the Tarpley Road which accesses the property. Several secondary logging roads transect most of the claims of the property.

All the work and sample locations were defined using a handheld Garmin model 64Sx GPS. The measurements were plotted using UTM NAD 83 in Zone 15 metric coordinates. Foot traverses, channel samples and vehicle tracks were collected by GPS, saved as separate files, and plotted in .tab files for plotting in MapInfo. All samples were entered into an Excel database spreadsheet and then imported into MapInfo for reviewing current work and planning future programs.

A total of 32 channel samples were cut using a Stihl TS500i rock cut-off saw with a 14-inch blade, and the samples were collected by hammer and chisel, recorded in the sample book, put in polyethylene sample bags with the sample tag and sealed with flagging tape for transport.

Analytical results of the samples are tabled below. Since the deposit model type sought for on the Property are rare-element pegmatites fractionated from fertile peraluminous granites, only those elements of indication are shown in Table 5. Full analytical results are located in Appendix II of the Technical Report.

Table 5*: Select element analytical results from the August 2022 mapping and prospecting program.*

AGAT Laboratories
(201-378) Peroxide Fusion - ICP-OES / ICP-MS Finish
(201-071) 4 Acid Digest - Metals Package - ICP / ICP-MS Finish (only sample B416265)

Sample Number	Sample Description	Cs ppm	K %	Li ppm	Li %	Mg %	Mg / Li	Rb ppm	Ta ppm
B416251	Pegmatite	5.8	5.58	30	0.003	0.23	77	207	0.6
B416252	Pegmatite	5	3.53	35	0.004	0.29	83	141	0.8
B416253	Pegmatite	9	0.89	46	0.005	0.59	128	85.1	1
B416254	Biotite Gneiss	3	0.39	20	0.002	1.9	950	24.9	<0.5
B416255	Biotite Gneiss	15.9	1.41	88	0.009	1.52	173	159	<0.5
B416256	Pegmatite	6.2	3.48	26	0.003	0.19	73	126	0.6
B416257	Pegmatite	6	4.98	20	0.002	0.14	70	168	<0.5
B416258	Pegmatite	8.2	2.53	69	0.007	0.33	48	130	0.9
B416259	Pegmatite	7.5	2.53	68	0.007	0.34	50	129	0.9
B416260	Pegmatite	9.3	1.28	79	0.008	0.4	51	99.4	1.5
B416261	Pegmatite	8.3	0.87	64	0.006	0.33	52	78	1.5
B416262	Pegmatite	4.1	3.65	12	0.001	0.06	50	123	<0.5
B416263	Pegmatite	8	5.08	35	0.004	0.15	43	193	1
B416264	Pegmatite	3.4	3.09	10	0.001	0.02	20	145	<0.5
B416265	Biotite Schist	4.07	1.06	65.3	0.007	1.99	305	70.4	0.37
B416266	Pegmatite	4.1	3.55	22	0.002	0.07	32	150	0.5
B416267	Pegmatite	4.2	5.52	17	0.002	0.06	35	215	<0.5
B416268	Syenite	3.4	4.53	49	0.005	0.14	29	195	0.7

AGAT Laboratories (201-378) Peroxide Fusion - ICP-OES / ICP-MS Finish (201-071) 4 Acid Digest - Metals Package - ICP / ICP-MS Finish (only sample B416265)									
Sample Number	**Sample Description**	**Cs ppm**	**K %**	**Li ppm**	**Li %**	**Mg %**	**Mg / Li**	**Rb ppm**	**Ta ppm**
B416269	Syenite	5.2	4.79	42	0.004	0.17	40	200	0.7
B416270	Pegmatite	7	9.44	13	0.001	0.02	15	374	<0.5
B416271	Pegmatite	5.9	6.92	16	0.002	0.05	31	270	<0.5
B416272	Pegmatite	6.1	3.86	104	0.01	0.14	13	216	1.9
B416273	Pegmatite	7.5	5.01	105	0.011	0.13	12	286	3.2
B416274	Diorite	13.2	2.49	141	0.014	0.76	54	195	1.2
B416275	Biotite Gneiss	17.4	2.73	161	0.016	0.97	60	221	1.1
B416276	Biotite Granite	7.4	3.66	88	0.009	0.3	34	174	1.9
B416277	Biotite Granite	6.1	2.71	45	0.005	0.19	42	134	1.5
B416278	Biotite Gneiss	30.2	4.5	244	0.024	1.57	64	364	1.2
B416279	Pegmatite	11.7	5.18	76	0.008	0.52	68	252	1.1
B416280	Biotite Diorite	14.5	3.07	91	0.009	0.16	18	209	2.8
B416281	Pegmatite	7.2	1.38	65	0.007	0.07	11	115	2
B416282	Pegmatite	13.1	2.94	76	0.008	0.07	9	251	5.5
A371410	CONTROL	0.6	0.49	21	0.0021	4.28	2040	16.1	<0.5
A371413	CONTROL	0.5	1.48	<10	0.001	0.5	500	30.5	<0.5

Drilling

The Issuer has not yet performed drilling on the Jeanette Property.

Sample Preparation, Analysis and Security

The Author cannot comment on the sampling protocols from the various historical sampling programs. Quality Control and Assurance (QA/QC) protocols were not set forth with the National Instrument 43-101 until June 2001. The Author can only rely on the fact that the various geologists would have followed protocols under the ethical guidance and standard procedures of his/her professional designation. There is no reason to doubt the validity of these results in the express opinion of the Qualified Person for this Technical Report.

The Issuer has completed a first phase examination of the property using the services of EGS. Exploration was conducted by EGS personnel, D. Rubiolo, PhD., P.Geo., and assistant N. Bhatt, GIT, between May 9th and June 26th, 2022. A total of 81 grab and channel samples were collected from pegmatitic outcrop exposures during the course of the fieldwork. These consisted of 54 grab samples and 27 channel samples.

All samples were collected either by hammering or chiselling a grab sample from outcrop or by channel sampling. The channel sampling was conducted using a Stihl TS500i cut-off saw with a 14-inch dpGP-350-10 blade. Where a sample could not be taken by hammer and chisel from outcrop due to the flatness of the outcrop because of glacial scouring, a grab sample was collected using the channel saw. Channels were cut, photographed, logged and chip sampled in 0.30m (grab) up to 1m lengths (channel). Each channel cut was between 2.5 cm and 4.0 cm wide.

Each grab or channel sample was bagged separately in clear polyethylene sample bags with an AGAT sample identification tag in each bag and tied with flagging tape for transport out of the field. Samples were stored in white poly rice bags in the lodgings of the crew at Little Canada Camps in Ear Falls, Ontario. At the end of the first phase of fieldwork, samples were prepped for shipping in doubled white poly rice bags; samples were separated into groups according to consecutive sample numbers, and a QA/QC Blank (CDN-BL-10) and Standard (OREAS 605b) sample numbers E6093191 and E6093192, respectively, were inserted in with the samples for the first shipment to AGAT Laboratories for analyses. AGAT Laboratories Request-For-Analysis ("**RFA**") form was completed, and a copy of the RFA was inserted into one of the bags. The bags were then sealed with zip-ties and silver duct tape and taken to Winnipeg and shipped by EGS personnel D. Rubiolo, PhD, P.Geo., and N. Bhatt, GIT, from Winnipeg to AGAT Laboratories in Thunder Bay, Ontario, for analysis via Ontario Northland. This process was followed for the second shipment of samples at the end of the first phase of the program, where the crew took a few days break in Winnipeg, Manitoba.

During the second phase of the program from June 14th to 25th, the crew continued where they left off. Samples from the second phase were collected in the same manner and stored as described above. The QA/QC insertion protocol was changed slightly by adding a blank (CDN-BL-10; sample number E6093203) after the 10th sample was collected, and a Standard (OREAS 200; sample number E6093231) was inserted after the 37th sample. The samples were prepped for shipment in the same manner as described above and delivered by EGS personnel to Ontario Northland in Winnipeg for shipment to AGAT Laboratories in Thunder Bay.

The same sampling protocols were repeated for the August 2022 program for the exception of hand delivery of samples by EGS directly to the AGAT laboratory in Thunder Bay.

There were no failures with any of the blank or standard insertions into the sampling stream.

Observations by Author

The Allison Lake Batholith Tonalite-Trondhjemite-Granodiorite ("**TTG**") of the Jeanette Property displays variations/phases within the generally fine-grained to medium-grained granitoid. In some locales the TTG resembled tonalite comprised of plagioclase-quartz-rich granitoid with very minor to nearly no mafic minerals of biotite-hornblende-amphibole; whereas, in some locales the batholith displayed a definite granodiorite groundmass comprised of sodic plagioclase (albite), quartz and potassium-feldspars with between 15% and 20% interstitial mafic minerals consisting of biotite, amphibole and minor hornblende along with accessory minerals of pale red garnet and micas. There appears to be a gradational change between the phases, with one grading into the other. However, at some locales there appeared to be angular rafts or roof pendants of granodiorite supported in a tonalite groundmass. Both phases of the TTG supported inclusions of mafic country rock.

Pegmatites were also observed to be gradational with fine-grained material extending into coarser grained cores with very coarse felspars, consisting of intergrowths of both plagioclase and potassium feldspar, and medium to dark gray to slightly purplish quartz masses of intergrown quartz crystals. This suggests relatively quick cooling along the pegmatite walls with much slower cooling in the cores of the fluid-rich sills. It was also observed that some pegmatites had coarse-grained crystals along primarily one side of the contact zone suggesting possible gravity settling during cooling of the pegmatite. This would further suggest the pegmatites were emplaced as sills as opposed to dykes. Furthermore, fine-grained apophyses were found to emanate from the sills/dykes cutting into the host TTG along possible expansion fractures. It was also observed along one cliff face a sill of pegmatite between 2m and 1m in thickness. These observations would suggest, along with the observed mafic roof pendants, that the pegmatites may have been emplaced during contractional cooling of the Allison Lake batholith, or possibly as the lithostatic pressure decreased due to higher level emplacement of the batholith, fractures formed from contained gasses and fluids creating fractures that the contained pegmatitic fluids took advantage of and filled. This is considered reasonable as numerous angular breccia blocks of host TTG were observed contained within the finer-grained pegmatites and fingers of the finer-grained pegmatitic material partially or totally surrounded these breccia blocks. This would also help explain why there is a lack of a distinct dip to the majority of the larger pegmatites observed. Both the formation of primary sills and secondary dykes where observed as anastomosing finer-grained to coarser-grained pegmatite veins within the host TTG rock.

Data Verification

No previous exploration summary reports or technical reports for the Jeanette Property were found or prepared before the implementation of NI 43- 101 in 2001 and Regulation 43-101 in 2005. The Author has no known reason to believe that any of the information used to prepare this report is invalid or contains misrepresentations.

Site Visit

The Issuer's claims group is considered a grassroots stage exploration property that has seen very little work in the way of mineral exploration. Observing outcrop exposures and sample site locations was key to a proper site-visit. Due to the clear-cut logging conducted over a large portion of the Property there are very good rock exposures of the Allison Lake Batholith and the pegmatite sills/dykes occurring within the batholith.

On June 24th to 26th the Author visited the EGS crew and conducted a property site visit with the crew on June 25th. An overview was conducted by D. Rubiolo on the evening of June 24th prior to going into the field the next morning, showing in MapInfo where sampling was conducted and what work was completed, as well as showing photographs of the samples and rocks, followed by the examination of representative samples of the sampled outcrops in the crews' lodgings.

On June 25th, a property visit was conducted with sample sites examined. GPS coordinates were verified as taken by the EGS crew (Photo 12.1)).

Samples sites and channels taken by EGS were easily identified by orange flagging tied to vegetation with sample numbers on the flagging written in black marker, or by flagging tied around a piece of loose rock again with the sample number written in black marker and folded under the rock to avoid weathering of the marker ink. Discussions were held at each sample site visited and the outcrop was examined.

The Author observed no errors or omissions in the methodology taken by the EGS crew and verifies that the samples were collected at the sites as presented Appendix I and II of the Technical Report.

Mineral Processing and Metallurgical Testing

The Issuer has not performed any mineral processing or metallurgical testing within the Property.

Mineral Resource Estimates

The Issuer has not performed any resource estimates on the Property.

Adjacent Properties

It is the express opinion of the Author that the Property is currently in a grassroots or greenfield exploration stage. There are no adjacent properties that have advanced beyond the status of the Jeanette Property.

Other Relevant Data and Information

There is no additional data or information that the Author is aware of that would change his findings, interpretation, conclusions and recommendations for the potential of the Jeanette Property.

Interpretation and Conclusions

The Allison Lake Batholith is located within the Uchi Subprovince of the Superior Province in northwestern Ontario.

From Breaks et al., 2003:

> *Past work in more localized areas of the Superior Province of Ontario has led to a proposed linkage between peraluminous, S-type, fertile parent granites and rare-element pegmatites (e.g., Dryden area (Breaks and Moore 1992); Separation Lake area (Breaks and Tindle 1996, 1997a, 1997b). Recognition of peraluminous granites is critical in the exploration for rare-element pegmatites because delineation of such granite masses effectively reduces the target area of investigation. Most pegmatite swarms that can be linked with an exposed fertile, parent granite pluton are situated within approximately 15 km of such granites (e.g., Separation Rapids pluton and eastern and southwestern rare-element pegmatite groups (Breaks and Tindle, 1996, 1997a, 1997b). However, for much of the vast Superior Province, there are relatively little data available to chemically and mineralogically characterize potential peraluminous granite masses.*

The Allison Lake Batholith represents an important new exploration target for rare-element mineralization and is the largest such granite thus far documented in Ontario (Breaks et al, 2003).

The following salient features of the Jeanette Property makes this a property of high merit for rare-element mineralization:

1. Observed and mapped pegmatite dykes on the Property.

2. Elevated lithium, rubidium, cesium and tantalum values in pegmatite dykes within the Property suggesting a rare-element pegmatite type deposit model consistent with other pegmatite fields in northwestern Ontario.

3. Mg/Li ratio’s suggesting that the parent granite is fertile and peraluminous.

4. Magnetic features suggesting a possible fractionation northwest from biotite-rich barren granite to a more fertile granite within the Property boundaries.

5. Known lithium-bearing pegmatites (SJ Pegmatite) and the Root Lake pegmatite field associated with the Allison Lake Batholith.

6. Proximity (20 km) to the Uchi-English River terrane boundary. Granite-pegmatite systems typically occur along subprovince boundaries.

7. The first conducted exploration on the Property underpinning how little systematic exploration has been completed.

It is of the Author’s opinion that the Jeanette Property be continued to be explored for rare-element mineralization as indications are favourable for continued success. The Author sees no significant risks or uncertainties in the exploration information that would deter the Issuer from continued exploration for rare-element pegmatites. The information provides an indication of the exploration potential of the Jeanette Property but may not be representative of expected results.

Recommendations

The Jeanette Property is an underexplored property that represents an early-stage mineral stage exploration opportunity that is contained within the fertile S-type peraluminous granite of the Allison Lake Batholith, which has the potential for the discovery of rare-element mineralization. Applying modern day exploration techniques and up to date geological modeling based on similar model type deposits hosted within this batholith will undoubtedly lead to or provide the clues to a possible li-bearing pegmatite deposit. In order to accomplish a successful exploration program, a careful examination of the property is required. This can only be brought about when a prudent methodical approach is considered comprised of geological studies, geochemical sampling, geological interpretations and a complete understanding of the model.

When these combined efforts are considered and carried out, there exists the possibility of a discovery. As no exploration work has been previously done on the Property other than research investigations by the OGS, a compilation of any and all historical geological, geochemical and geophysical data (i.e., Breaks et al 2003) into GIS referenced layers is the first and most important base of needed knowledge for methodical and diligent well-vectored exploration. Next, field work consisting of geological mapping and geochemical sampling of outcroppings with details to pegmatite dyking, style of dyking and interaction with nearby lithologies should be recorded. Whole rock analysis and rare element analysis to determine fertility and fractionation trends should be part of the analytical work. Stripping, trenching, washing of pegmatitic outcrops and systematic channel sampling should follow-up on those areas of high merit. The above would be considered Phase I and is estimated to cost $105,000 (Table 6).

Table 6*: Estimated budget for Phase 1 expenditures of the Jeanette Property*.

Jeanette Phase I Exploration Program						
Work Type	***Details***	***Units***	***Unit Amount***	***Unit Cost***	***Sub-total***	***Sub-total by category***
Preparation, travel, labour, R&B	Preparation	days	2	$1,700.00	$3,400.00	
	Travel	days	4	$1,700.00	$6,800.00	
	Prospecting, Soil Sampling & Mapping (2 men)	days	25	$1,700.00	$42,500.00	
					$52,700.00	$52,700.00
Rentals	Boat Rental	days		$200.00	$1,400.00	
	Rock Saw Rental	days		$50.00	$350.00	
	Camp Rental	days		$200.00	$1,400.00	
					$3,150.00	$3,150.00
Travel	Mileage	km	7000	$1.00	$7,000.00	
	Float Plane access	trips	6	$1,000.00	$6,000.00	
					$13,000.00	$13,000.00
Assays	Rock Analysis	samples	150	$60.00	$9,000.00	
	Soil Analysis	samples	150	$60.00	$9,000.00	
	Lake Sediment Analysis	samples	20	$60.00	$1,200.00	
					$19,200.00	$19,200.00
Supplies	Sample bags, flagging, batteries, generator & boat gas etc.	days	25	$75.00	$1,875.00	
					$1,875.00	$1,875.00
Reporting	Labour	days	4	$700.00	$2,800.00	
	Drafting	hours	25	$80.00	$2,000.00	
					$4,800.00	$4,800.00
	Sub-total					$94,725.00
	Contingency (approx. 10%)					$10,275.00
					Total Phase 1	***$105,000.00***

Subsequent exploration programs beyond Phase II will depend upon the success and results of Phase I.

CERTIFICATE OF FORZA LITHIUM CORP.

Dated: February 13, 2023

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.

"Satvir S. Dhillon"	*"Michele Pillon"*
SATVIR S. DHILLON	MICHELE PILLON
Chief Executive Officer and President	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF
FORZA LITHIUM CORP.

"Nicholas Coltura"	*"Bruce A. MacLachlan"*
NICHOLAS COLTURA	BRUCE A. MacLACHLAN
Director	Director

"Brent M. Clark"
BRENT M. CLARK
Director

CERTIFICATE OF THE PROMOTER

Dated: February 13, 2023

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.

"Satvir S. Dhillon"

SATVIR S. DHILLON

CERTIFICATE OF THE AGENT

Dated: February 13, 2023

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.

LEEDE JONES GABLE INC.

"Richard H. Carter"
RICHARD H. CARTER
Executive Vice President, General Counsel and
Corporate Secretary