BAYRIDGE RESOURCES CORP.

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

Form 2A
LISTING STATEMENT
Dated November 17, 2023

TABLE OF CONCORDANCE

This table provides the corresponding section to page numbers between the Canadian Securities Exchange Form 2A Listing Statement and the Company's Final Long Form Prospectus dated November 10, 2023 (the "**Prospectus**"), filed under the Company's profile on SEDAR (*www.sedar.com*), a copy of which is attached hereto as Schedule "A".

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CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, **Bayridge Resources Corp.** hereby applies for the listing of the above-mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Bayridge Resources Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated this 17th day of November, 2023.

/s/ *Gurcharn Deol*
Gurcharn Deol
Chief Executive Officer and Director

/s/ *Brijender Jassal*
Brijender Jassal
Chief Financial Officer, Corporate Secretary and Director

/s/ *Brian Thurston*
Brian Thurston
Director

/s/ Trevor Nawalkowski
Trevor Nawalkowski
Director

PROMOTER

/s/ *Gurcharn Deol*
Gurcharn Deol
Promoter

SCHEDULE A – Final Long Form Prospectus

SCHEDULE B – Form 2A, Section 14 – Capitalization Tables

SCHEDULE A

Final Long Form Prospectus

[see attached]

This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PROSPECTUS

New Issue **November 10, 2023**

BAYRIDGE RESOURCES CORP.

1480-885 West Georgia Street
Vancouver, B.C. V6C 3E3

1,841,750 Common Shares on Exercise of 1,841,750 Outstanding Special Warrants

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This prospectus (the "**Prospectus**") qualifies the distribution of 1,841,750 common shares ("**SW Shares**") of Bayridge Resources Corp. (the "**Company**") to be distributed, without additional payment, upon the exercise or deemed exercise of 1,841,750 issued and outstanding special warrants (each, a "**Special Warrant**") of the Company.

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the securities under this Prospectus upon the exercise or deemed exercise of the Special Warrants.

The Special Warrants were issued by the Company on a private placement basis (the "**Special Warrant Private Placement**") on July 4, 2023 (the "**Closing Date**"). Under the Special Warrant Private Placement, the Company issued an aggregate of 1,841,750 Special Warrants at a price of $0.10 per Special Warrant and received gross proceeds of $184,175 from the sale of the Special Warrants. Each Special Warrant entitles the holder to acquire, without further payment, one (1) SW Share and one (1) Common Share purchase warrant (an "**SW Warrant**") of Bayridge, with each SW Warrant exercisable into one (1) Common Share at an exercise price of $0.20 for two (2) years from the Listing Date. Each Special Warrant will automatically convert at 5:00 p.m. (Vancouver time) on the date that is the earlier of: (a) the third business day after the date on which a receipt (the "**Receipt**") for a final prospectus to qualify the distribution of the SW Shares is received by the Company from the British Columbia Securities Commission; and (b) the date that is six (6) months following the Closing Date. Upon exercise or deemed exercise of all the Special Warrants, and without additional payment therefor, the Company will issue 1,841,750 SW Shares.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted on any stock exchange or quotation service.

The Company has applied to list its issued and outstanding common shares (the "**Common Shares**") and the SW Shares qualified under this Prospectus and all other Common Shares issuable as described in this Prospectus on the Canadian Securities Exchange (the "**Exchange**"). The Exchange has conditionally approved the listing of the Common Shares, but the listing is subject to the Company fulfilling all the listing requirements of the Exchange.

There is currently no market through which any of the securities being distributed under this Prospectus, may be sold, and purchasers may not be able to resell such securities acquired hereunder. This may affect the pricing of such securities in the secondary market, the transparency and availability of trading prices, the liquidity of such securities and the extent of issuer regulation. See "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements".

An investment in securities of the Company involves a high degree of risk and must be considered speculative due to the nature of the Company's business and the present stage of exploration of its mineral property. The risks outlined in this Prospectus and in the documents incorporated by reference herein should be carefully reviewed and considered by investors in connection with an investment in the Company's securities. See "Risk Factors".

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

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

Notwithstanding that this Prospectus is being filed to qualify the distribution of all securities issuable upon the exercise or deemed exercise of the Special Warrants, in the event that a holder of Special Warrants exercises such securities prior to the date that the Receipt is received by the Company, the securities issued upon exercise of such Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by applicable securities laws.

Investors should rely only on the information contained in this Prospectus and the documents incorporated by reference herein. The Company has not authorized anyone to provide investors with information different from that contained in this Prospectus. The information contained in this Prospectus is accurate only as of the date of this Prospectus.

The Company's head office is located at 1480-885 West Georgia Street, Vancouver, B.C. V6C 3E3. The Company's registered office is located at 6th Floor, 905 West Pender Street, Vancouver, BC, V6C 1L6.

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GLOSSARY

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

"**Author**" means Brian H. Newton, P.Geo., the author of the Technical Report.

"**Board**" means the Board of Directors of the Company.

"**Closing Date**" means July 4, 2023.

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

"**Company**" or "**Bayridge**" means Bayridge Resources Corp.

"**Escrow Agreement**" means the NP 46-201 escrow agreement dated November 9, 2023 among the Transfer Agent, the Company and various Principals and shareholders of the Company.

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

"**Founders' Placement**" means, collectively, the non-brokered private placement financing by the Company completed on October 12, 2022 and consisting of an aggregate of 2,000,000 Common Shares at a price of $0.005 per share for gross proceeds of $10,000.

"**Fourth Private Placement**" means the non-brokered private placement financing by the Company completed on March 31, 2023 and consisting of an aggregate of 9,017,028 units, for a gross proceeds of $450,851. Each unit was comprised of one (1) Common Share and one (1) Warrant. Each Warrant is exercisable for a period of two (2) years from the Listing Date for one (1) Common Shares at a price of $0.10 per Common Share.

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

"**Net Smelter Return**" or "**NSR**" means a 3% net smelter royalty interest in the Property granted to the Optionor upon the commencement of commercial production from the Property, as more particularly described in the Property Agreement.

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

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

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

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

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

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

"**Option**" means the Company's sole and exclusive right and option to acquire a 100% interest in the Property free and clear of any encumbrance in accordance with the terms and conditions of the Property Agreement;

"**Optionor**" or "**Mosam**" means Mosam Ventures Inc., the optionor in the Property Agreement.

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

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

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

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

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

  (i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering, and

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

"**Private Placements**" means the Founders' Placement, the Second Private Placement, the Third Private Placement, the Fourth Private Placement and the Special Warrant Private Placement, collectively.

"**Property**" or "**Sharpe Lake Property**" means the twelve claims comprising the Sharpe Lake Property located in the Province of Ontario, Canada.

"**Property Agreement**" means the mineral property option agreement between the Company and Mosam Ventures Inc. dated February 23, 2023, as amended on March 27, 2023 and July 18, 2023, pursuant to which the Company has the sole and exclusive right to acquire up to a 100% interest in the Property.

"**Prospectus**" means this final prospectus with respect to the qualification of the distribution of the SW Shares.

"**Qualified Person**" means an individual who:

(a) is an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, relating to mineral exploration or mining;

(b) has at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice;

(c) has experience relevant to the subject matter of the Property and of the Technical Report; and

(d) is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101.

"**Receipt**" means a receipt for the final Prospectus to qualify the distribution of the SW Shares received by the Company from the British Columbia Securities Commission.

"**Second Private Placement**" means the non-brokered private placement financing by the Company completed on November 24, 2022, and consisting of an aggregate of 4,999,966 Common Shares at $0.02 per Common Share for gross proceeds of $99,999.

"**Special Warrant Private Placement**" means the private placement closed by the Company on Closing Date of 1,841,750 Special Warrants at a price of $0.10 per Special Warrant for total gross proceeds of $184,175. Each Special Warrant is convertible into one (1) SW Share and one (1) SW Warrant.

"**Special Warrant**" means a special warrant issued by the Company entitling the holder the right to acquire, without additional payment, one (1) SW Share and one (1) SW Warrant for each Special Warrant held.

"**SW Shares**" means the 1,841,750 Common Shares of the Company to be issued on exercise or deemed exercise of the Special Warrants.

"**SW Warrants**" means the 1,841,750 Warrants of the Company to be issued on exercise or deemed exercise of the Special Warrants, each exercisable into one (1) Common Share at the exercise price of $0.20 for a period of two (2) years from the Listing Date.

"**Technical Report**" means the report on the Property prepared for the Company by the Authors, with an effective date of September 23, 2023, prepared in accordance with NI 43-101.

"**Third Private Placement**" means the private placement financing by the Company, completed on March 10, 2023, and consisting of an aggregate of 2,666,000 Common Shares at $0.02 per Common Share for gross proceeds of $53,320.

"**Transfer Agent**" means Odyssey Trust Company with an address at 409 Granville Street, Vancouver, BC V6C 1T2.

"**Warrant**" means a Common Share purchase warrant.

CURRENCY

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "forward looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to: expectations, strategies and plans, including the Company's proposed expenditures for exploration work, and general and administrative expenses (see "Property Description and Location" and "Use of Available Funds" for further details); the results of future exploration work and the estimated timelines for same; the timing, receipt and maintenance of approvals, licenses and permits from applicable government, regulator or administrative bodies; expectations generally about the Company's business plan and its ability to raise further capital for corporate purposes and further exploration; future financial or operating performance and condition of the Company and its business, operations and properties; environmental, health and safety regulations affecting the mineral exploration industry; competitive conditions; expectations respecting executive compensation; involvement and impact of First Nations land claims and NGOs; staffing of exploration activities and access to services and supplies at the Property; capital and operating expenditures; and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable.

Such forward-looking statements are based on a number of material factors and assumptions regarding, among other things: the Company's ability to carry on exploration and development activities, the availability and final receipt of required approvals, licenses and permits for exploration, the Company's ability to operate in a safe, efficient and effective manner, the Company's ability to obtain financing and maintain sufficient working capital to explore and operate, the Company's access to adequate services and supplies and a qualified workforce as and when required and on reasonable terms, economic conditions and commodity prices. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See “Risk Factors”. Forward-looking statements are based upon management’s beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

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

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

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.

Principal Business of the Company: The Company is currently engaged in the business of exploration of mineral properties in Canada. Upon the performance of each of the Company's obligations under the Property Agreement, the Company will acquire the 100% right, title, and interest in and to the Property. The Company's objective is to explore and, if warranted, develop the Property. It is the intention of the Company to remain in the mineral exploration business. Should the Property not be deemed viable, the Company shall explore opportunities to acquire interests in other properties. See "*Description of the Business*".

Management, Directors & Officers:

Gurcharn Deol	Chief Executive Officer and Director
Brijender Jassal	Chief Financial Officer, Corporate Secretary and Director
Brian Thurston	Director
Trevor Nawalkowski	Director

See "*Directors and Executive Officers*".

The Property: The Property is an exploration stage property that consists of twelve claims totaling approximately 4,413 hectares of land, located approximately 96 kilometres east of Ear Falls, Ontario. See "*The Sharpe Lake Property*".

Special Warrants: This Prospectus is being filed to qualify the distribution in the Provinces of British Columbia, Alberta and Ontario of 1,841,750 Special Warrants, and the underlying SW Shares and SW Warrants, issuable to the holders of a total of 1,841,750 Special Warrants upon the exercise of those Special Warrants. All unexercised Special Warrants will automatically convert at 5:00 p.m. on the date that is the earlier of: (a) the third business day after the date on which the Receipt is granted by the British Columbia Securities Commission; and (b) the date that is six (6) months following the Closing Date.

The Special Warrants were issued by the Company on a private placement basis, and the Special Warrant Private Placement completed on July 4, 2023. The Special Warrants were issued at a price of $0.10 per Special Warrant and there will be no additional proceeds to the Company from the exercise of the Special Warrants.

Listing: The Company has applied to have its Common Shares listed on the Exchange. The Exchange has conditionally approved the listing of the Common Shares, but the listing is subject to the Company fulfilling all the listing requirements of the Exchange, including minimum public distribution requirements. See "*Plan of Distribution*".

Use of Available Funds: The Company's estimated working capital as of October 31, 2023, the most recent month end, including the net proceeds received in connection with the Special Warrant Private Placement, is approximately $466,062. The expected principal purposes for which the available funds will be used are described below:

To pay for the Phase 1 exploration program expenditures on the Property[(1)]	$260,000
Initial Listing Fees[(2)]	$30,000
Balance of payment under Property Agreement due on Listing Date	$57,000

To pay for general and administrative costs for next 12 months	$102,600
Unallocated working capital	$16,462
TOTAL:	$466,062

Notes:
1. See "*The Sharpe Lake Property – Recommendations*". The Phase 1 program expected cost is $260,000
2. Including legal, audit, securities commissions, and Exchange fees.

Summary of Financial Information:

The following selected financial information has been derived from and is qualified in its entirety by the: (i) audited financial statements of the Company for the six months ended June 30, 2023; and (ii) the audited financial statements of the Company for the period from October 7, 2022 to December 31, 2022, and the notes thereto included in this Prospectus and should be read in conjunction with those financial statements and related notes thereto, along with the Management's Discussion and Analysis included in this Prospectus. All financial statements are prepared in accordance with IFRS. The Company's financial year end is December 31.

	As at and for the six months ended June 30, 2023 ($) (audited)	**As at December 31, 2022 and for period from October 7, 2022 to December 31, 2022 ($) (audited)**
Revenue	Nil	Nil
Total Expenses	209,015	46,572
Net loss and comprehensive loss for the period	(209,015)	(46,572)
Loss per share (basic and diluted)	(0.02)	(0.01)
Current Assets	599,558	404,927
Total Assets	599,558	404,927
Current Liabilities	60,176	195,000
Long Term Debt	Nil	Nil
Shareholders' Equity	539,382	209,927

See "*Management's Discussion and Analysis*".

Risk Factors:

An investment in the securities of the Company should be considered highly speculative and investors may incur a loss on their investment. The Company only has an option to acquire an interest in the Property. There is no guarantee that the Company will be able to meet its obligations under the Property Agreement. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: insufficient capital; limited operating history; lack of operating cash flow; lack of an active market for the Common Shares; the future price of the Common Shares will vary depending on factors unrelated to the Company's performance or intrinsic fair value; the Company's ability to discover, market and develop commercial quantities of ore is uncertain; some aspects of the Company's operations entail risk that cannot be insured against or may not be covered by insurance; the calculation of the economic value of ore is subject to a high degree of variability and uncertainty; if the Company cannot raise additional equity financing, then it may lose some or all of its interest in the Property; the Company is an early stage Company; the Company operates at a loss and may never generate a profit; the Company operates in a highly competitive environment; the Company operates in a highly regulated environment that is subject to changes, some unforeseen, to government policy; unasserted aboriginal title claims and risks related to First Nations land use; the Company operates in an environment with significant environmental and safety regulations and risks; regulatory requirements; the impact of non-governmental organizations, public interest groups and reporting organizations on the Company's operations and on mining exploration as a whole; volatility of mineral prices; some of the Company's directors have involvement in other companies in the same sector; and price volatility of publicly traded securities. See the section entitled "*Risk Factors*" for details of these and other risks relating to the Company's business.

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 7, 2022 under the name Shock Energy Metals Corp. On May 2, 2023, the Company changed its name to Aspen Resources Corp. On May 30, 2023, the Company changed its name to Bayridge Resources Corp. The Company's registered and records office is located at 6th Floor, 905 West Pender Street, Vancouver, BC, V6C 1L6. The Company's head office is located at 1480-885 West Georgia Street, Vancouver, B.C. V6C 3E3.

Inter-corporate Relationships

The Company has no subsidiaries.

DESCRIPTION OF THE BUSINESS

The Company is engaged in the business of mineral exploration in Canada and its objective is to locate and, if warranted, develop economic mineral properties.

Upon completing its obligations under the Property Agreement, the Company will hold a 100% interest in the twelve mining claims, totalling approximately 4,413 hectares, comprising the Property. The Property Agreement was negotiated on an arm's length basis.

Under the terms of the Property Agreement in order to exercise the Option, the Company is required to pay to the Optionor a total of $1,100,000 and issue 400,000 Common Shares to the Optionor. Upon the completion of the foregoing, the Company will acquire a 100% interest in the Property, subject to a 3% net smelter royalty in favour of the Optionor.

As of the date of this Prospectus, the Company has not completed any drilling at the Property. The Company will be deemed to have exercised the Option upon occurrence of all of the following: (i) a cash payment of $25,000 and an issuance of 400,000 Common Shares upon the execution of the Property Agreement; (ii) a cash payment of $75,000 on the Listing Date; (iii) a cash payment of $250,000 on the date that is thirteen (13) months following the Listing Date; and (iv) a cash payment of $750,000 on the date that is the second anniversary of the Listing Date. As of the date of this Prospectus, the Company has paid the initial $25,000, issued the 400,000 Common Shares, and made an $18,000 advanced payment towards the $75,000 due on the Listing Date (the balance of $57,000 remains due on the Listing Date). The Company has the right to accelerate cash obligations in order to acquire its interest in the Property in a shorter period of time than as set out in the Property Agreement and may at any time accelerate the exercise of the Option by paying to the Optionor an amount of funds equal to the remaining amount of cash to exercise the Option at the time of such payments.

In addition to making the cash payments and share issuances set out above, the Company has agreed to reimburse the Optionor, up to a maximum amount of $150,000, for all bona fide out-of-pocket expenses incurred by the Optionor in connection with (i) the Optionor's staking of the claims comprising the Property, and (ii) the exploration work on the Property reasonably necessary for the preparation of the Technical Report, including surface or underground prospecting, geological, geophysical and geochemical surveying, drilling, raising and other underground work, assaying and metallurgical testing, environmental studies, and the fees, wages, and travel expenses of persons engaged in such work ("**Expenses**"). On March 28, 2023, the Company paid $142,148 to the Optionor for such Expenses.

If the Company fails to make any of the cash payments or share issuances on or before the dates described above, then the Optionor will have the right to terminate the Property Agreement upon 15 days' notice of such default, provided that if the Company cures such default within such 15 day period, then the Property Agreement will not be terminated and will continue in full force and effect. The Optionor will also have the option to terminate the Property Agreement if the Listing does not occur before January 18, 2024. The Company may terminate this Agreement at any time by giving the Optionor thirty (30) days' written notice.

The Property Agreement is not considered a related party agreement under International Accounting Standards (IAS) 24.

See "*The Sharpe Lake Property*".

Stated Business Objectives

The Property is in the exploration stage. The Company intends to use its available funds to carry out the recommended Phase 1 exploration program for the Property, with an estimated budget of $260,000. See "*The Sharpe Lake Property - Recommendations*" and "*Use of Available Funds*".

The exploration, and if warranted, development of the Property may depend on specialized skills and knowledge that are applicable to the mining industry. As of the date of this Prospectus, the Company has no consultants and no employees. The Company's leadership team is composed of the following: (i) Gurcharn Deol – Chief Executive Officer and Director; (ii) Brijender Jassal – Chief Financial Officer, Corporate Secretary, and Director; (iii) Brian Thurston – Director; and (iv) Trevor Nawalkowski – Director.

The mineral exploration and development industry is very competitive. As an emerging issuer, the Company is subject to numerous competitive conditions such as a need for additional capital and the commercial viability of the Property.

History

Following incorporation, the Company was capitalized by completing the following Private Placements:

(i) the Founders' Placement, which raised $10,000 through the issuance of 2,000,000 Common Shares. The Founders' Placement was completed on October 12, 2022;

(ii) the Second Private Placement, completed on November 24, 2022, which raised $99,999 through the issuance of 4,999,966 Common Shares;

(iii) the Third Private Placement, completed on March 10, 2023, which raised $53,320 through the issuance of 2,666,000 Common Shares;

(iv) the Fourth Private Placement, completed on March 31, 2023, which raised $450,851 through the issuance of 9,017,028 units, with each unit comprised one (1) Common Share and one (1) Common Share purchase warrant exercisable into one Common Share at a price of $0.10 per Common Share for two (2) years from the Listing Date; and

(v) the Special Warrant Private Placement, completed on July 4, 2023, which raised $184,175 through the issuance of 1,841,750 Special Warrants.

To date, funds raised from the Private Placements have been used to identify and enter into an agreement to acquire a mineral project, specifically, pursuant to the Property Agreement, reimbursements for initial work on the Property in 2022, for filing fees, professional expenses, regulatory expenses, and for general working capital.

<u>THE SHARPE LAKE PROPERTY</u>

The technical information in this Prospectus with respect to the Property is derived from the Technical Report, dated effective September 23, 2023, prepared for the Company in accordance with NI 43-101 by the Authors. The Author is an independent Qualified Person for the purposes of NI 43-101. The full text of the Technical Report is available for review at the registered office of the Company at 6th Floor, 905 West Pender Street, Vancouver, BC V6C 1L6 and is available online under the Company's SEDAR+ profile at www.sedarplus.ca.

Property Description, Location and Access

The Property is located approximately 96 km east of Ear Falls, Ontario (Figure 1). The nearest settlement is the community of Ear Falls with a current approximate population of 1,000 inhabitants. The property lies within NTS map sheet 52J/13 in the Otatakan Lake Area township of the Red Lake Mining District of Ontario. The approximate geographic centre coordinates of the Property are 50.81oN, -91.18oW (UTM coordinates 581510E, 5630302N, Zone 15U, NAD83). The overall Property covers an area of approximately 4,413 hectares.

Access to the Property is gained 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. Traveling east at the junction between Provincial Highway 105 and 657 in Ear Falls, a Domtar maintained logging road (Wenasaga Road) turns north off of Hwy 657 providing access eastward. At approximately 14 km east along the Domtar logging road, the MacKenzie Bay Road (logging road) (right turn) provides further access towards the Property for another 70 km. Turning onto the Vermillion Road (logging road) for an additional 60 km brings a traveler within 250 m of the southeast corner of the Property. Alternate routes to the same point can be gained from Sioux Lookout. Alternatively, access to the northern portion of the Property can be completed by float plane to Otatakan Lake or by helicopter.

The Author visited the Property on September 22, 2023.

The are no resource or reserve estimates on the Property.

Ownership and Agreements

The Property consists of 12 multi-cell mineral claims consisting of an aggregate of 217 cell units covering an area of 4,413 hectares. These claims are 100% registered to (i) Gravel Ridge Resources Ltd., with respect to eight (8) multi-cell claims, and (ii) Perry English, with respect to four (4) multi-cell claims (together, the "**Stakers**") which were staked though the online MLAS system. The claims registered to the Stakers are subject to two option agreement, the first agreement being between the Stakers and Mosam Ventures Inc. dated October 21, 2022 (the "**Underlying Agreement**"), and the second being the Property Agreement entered into between the Company and the Optionor dated February 23, 2023, as amended on March 27, 2023 and July 18, 2023. Bayridge and Mosam are both private companies incorporated under the Laws of British Columbia.

Under the terms of the Option Agreement, Bayridge has the option to acquire a 100% interest in the Sharpe Lake Property for aggregate consideration comprising of $1,100,000 in cash and 400,000 shares of Bayridge (the "**Transaction**"), as more particularly described above. Bayridge will also be responsible for the Optionor's out-of-pocket expenses incurred in staking the claims comprising the Property and in completing the exploration work on the Property reasonably necessary for the preparation of a NI 43-101-compliant technical report on the Property, subject to a maximum amount of $150,000. The Optionor will retain the NSR on the Property.

Under the terms of the Underlying Agreement, Mosam has the right to acquire a 100% interest in the Property for cash consideration totaling $84,000 payable over a 3-year period. The Stakers will retain a 1.5% net smelter returns royalty on the Property pursuant to the Underling Agreement, the payment of which is the sole responsibility of Mosam and is not in addition to the 3% NSR payable by Bayridge under the Option Agreement.

Table 1: Claim Data

Claim No.	Type	Status	Issue Date	Anniversary Date	100 % Ownership	No. of Cells
752001	Claim	Active	2022-10-15	2024-10-15	Perry English (1544230 Ontario Inc.)	24
752002	Claim	Active	2022-10-15	2024-10-15	Perry English (1544230 Ontario Inc.)	24
752003	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	24
752004	Claim	Active	2022-10-15	2024-10-15	Perry English (1544230 Ontario Inc.)	10
752005	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	24
752006	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	21
752007	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	10
752008	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	14
752009	Claim	Active	2022-10-15	2024-10-15	Gravel Ridge Resources Ltd.	23
754663	Claim	Active	2022-11-06	2024-11-06	Perry English (1544230 Ontario Inc.)	14
754664	Claim	Active	2022-11-06	2024-11-06	Gravel Ridge Resources Ltd.	14
754665	Claim	Active	2022-11-06	2024-11-06	Gravel Ridge Resources Ltd.	15
					Total	217

Figure 1: Location Map

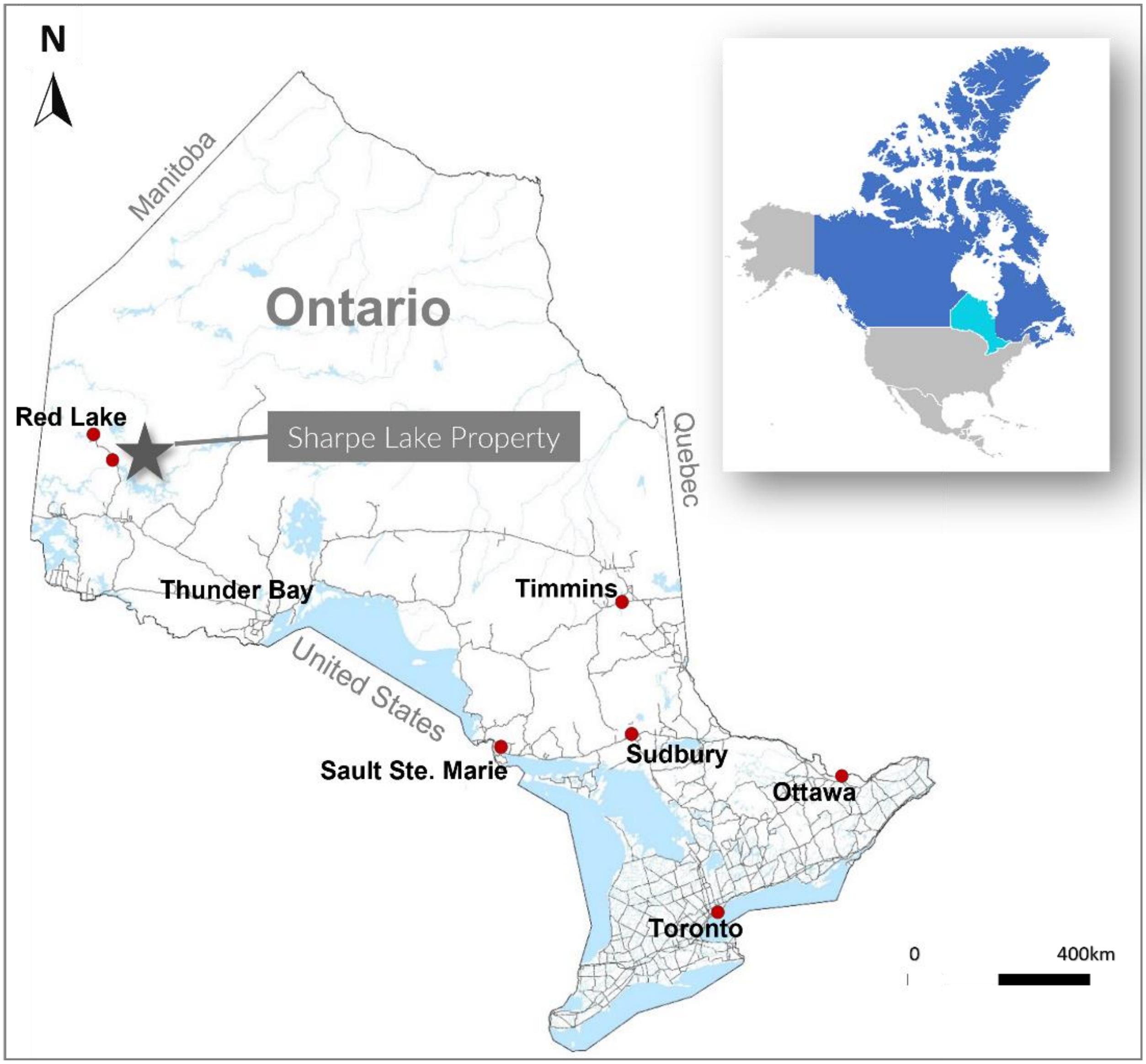
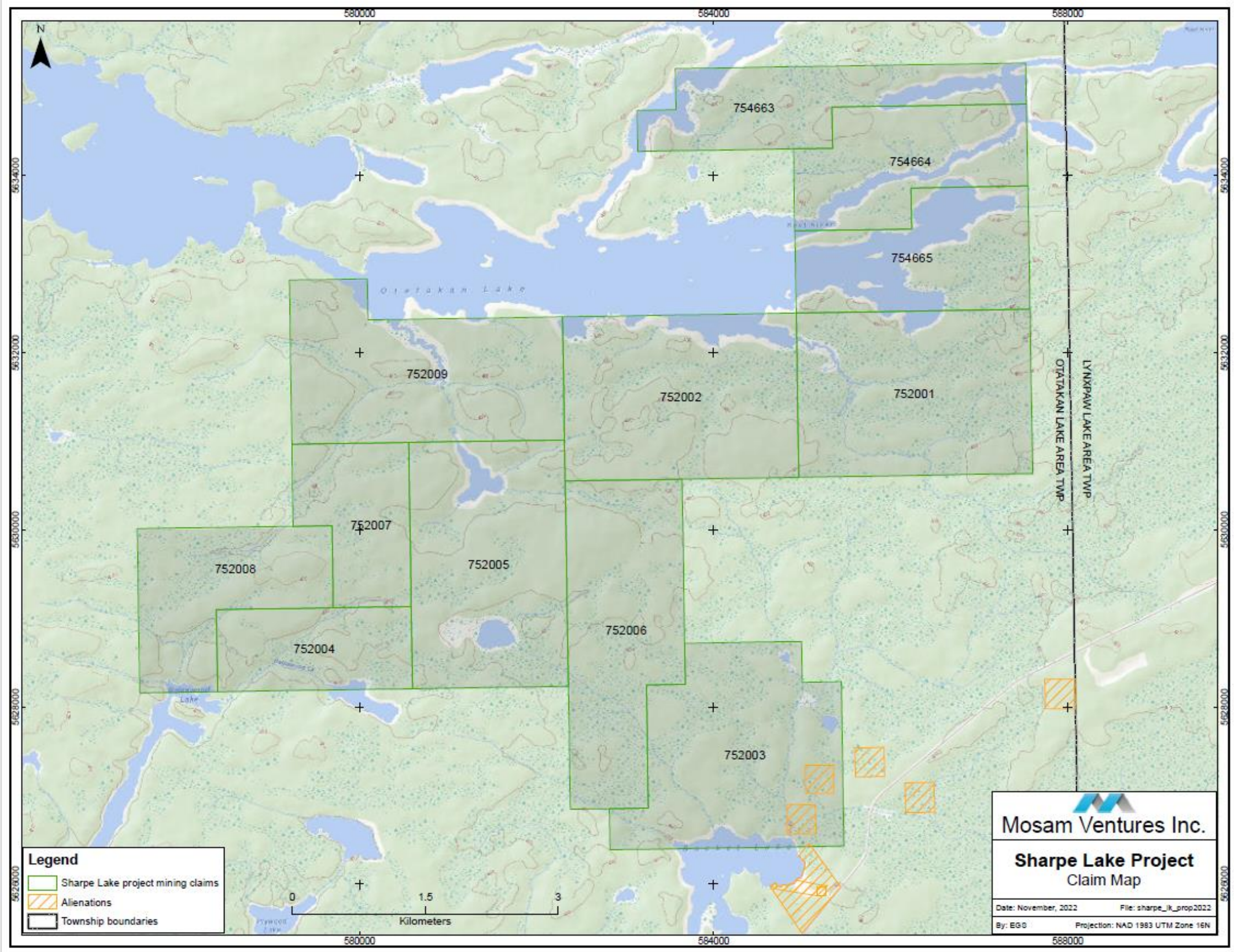


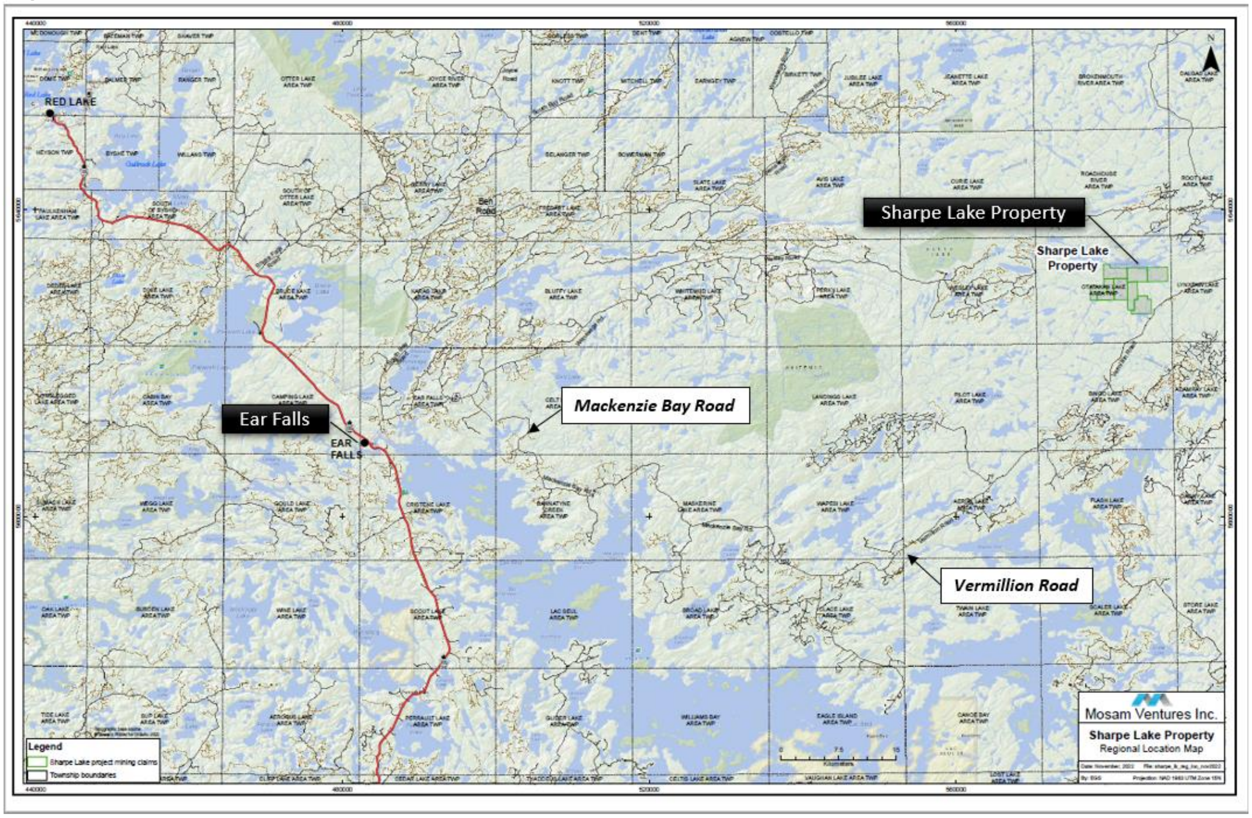
Figure 2: Claim fabric and geometry of the mineral claims in Table 1



<u>Accessibility</u>

Access to the Property is gained 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. Traveling east at the junction between Provincial Highway 105 and 657 in Ear Falls, a Domtar maintained logging road (Wenasaga Road) turns north off of Hwy 657 providing access eastward. At approximately 14 km east along the Domtar logging the road, the MacKenzie Bay Road (logging road) (right turn) provides further access towards the Property for another 70 km. Turning onto the Vermillion Road (logging road) for an additional 60 km brings a traveler within 250 m of the southeast corner of the Property. Alternate routes to the same point can be gained from Sioux Lookout. Alternatively access to the northern portion of the Property can be completed by float plane to Otatakan Lake (Figure 3).

Figure 3: Location and access into the Sharpe Lake Property.



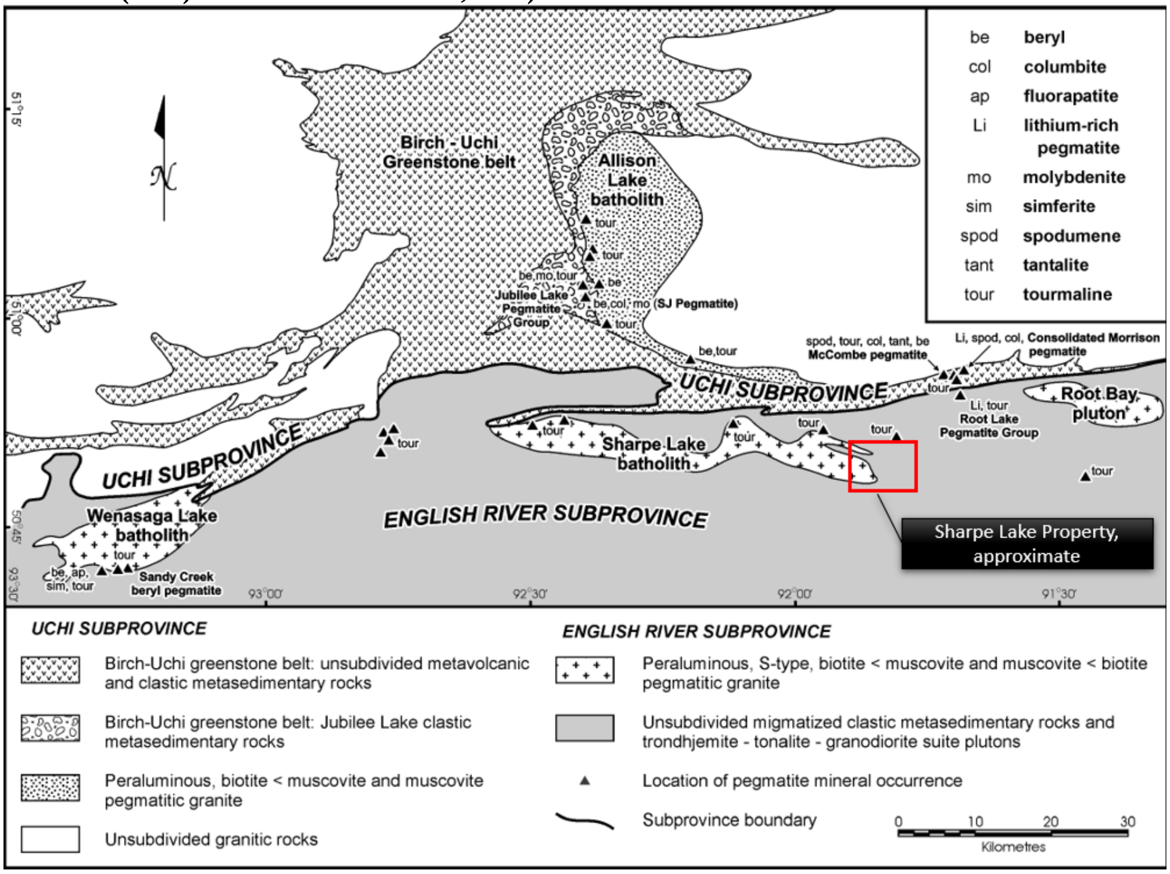
History Of Exploration

There is no recorded historical exploration on the Property.

Operation Treasure Hunt, 2003

As part of an OGS sponsored study on fertile peraluminous granites and related rare-element mineralization in pegmatites in northwestern Ontario, Breaks et al., 2003 focused part of Operation Treasure Hunt along the English River-Uchi subprovincial boundary where numerous lithium-bearing pegmatites and rare-element occurrences were present (Figure 6.1). Fertile, peraluminous parent granites, that potentially generated rare-element mineralization in this boundary zone, are considered to be the Wenasaga Lake batholith, the Allison Lake batholith (Jubilee Lake pegmatite group and possibly the Root Lake pegmatite group) and the Twinname Lake stock. The Sharpe Lake batholith host to the Sharpe Lake Property was also designated an English River subprovince peraluminous two-mica S-type pegmatitic granite by Breaks et al. 2003.

Figure 4: General geology and location of peraluminous granite masses and rare-element mineralization along the English River-Uchi subprovincial boundary zone (geology compiled by Thurston (1985a, 1985b) and Breaks and Bond (1993) as cited in Breaks et al., 2003).



OGS sponsored lake sediment sampling

Over the years, and currently compiled as of December 31 2019, the OGS has completed lake sediment sampling over a vast majority of the central English River Subprovince. These lake sediment samples were analyzed for a multi-element responses. As depicted in Figure 6.2 there is overwhelming evidence that the central English River Subprovince appears to be the host of lithium-bearing rocks due to the anomalous lake sediment lithium samples. Yet the central English River Subprovince remains unexplored for rare-element mineralization, though this exploration is supported by the cesium levels in the same lake sediment samples (Figure 6).

Figure 5: Lake sediment sample locations in Li, ppm of the central English River Subprovince. Source OGS.

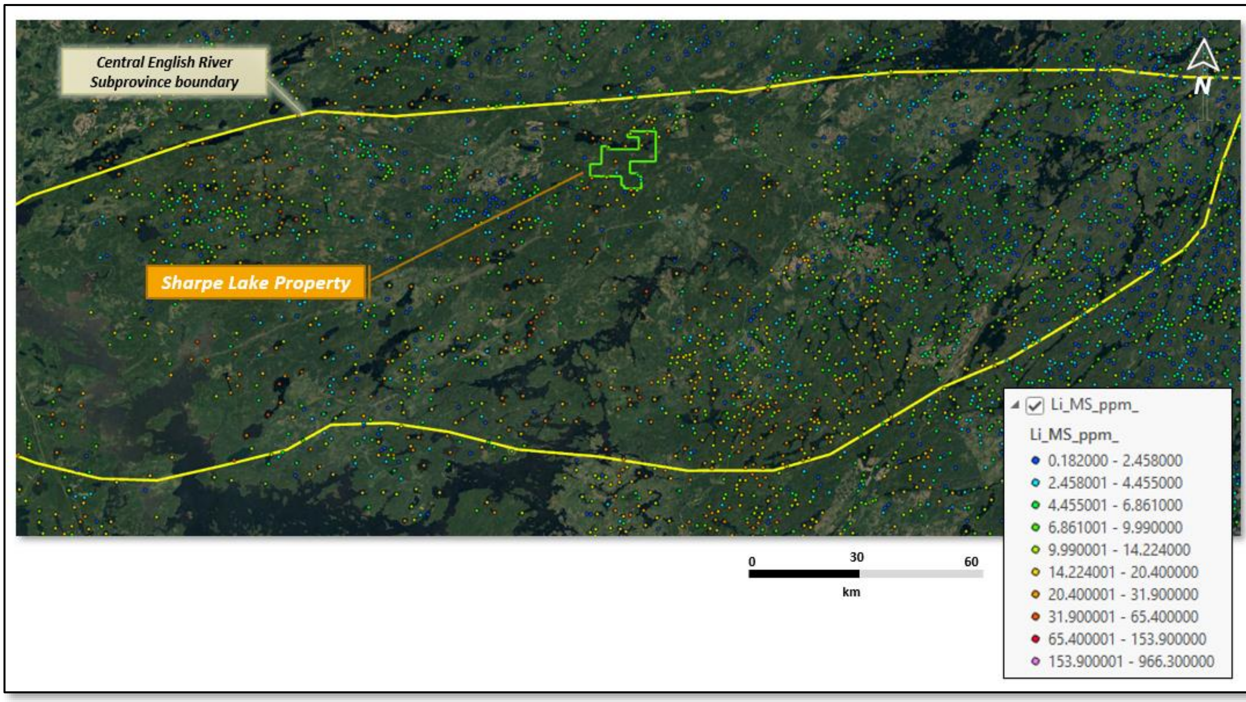
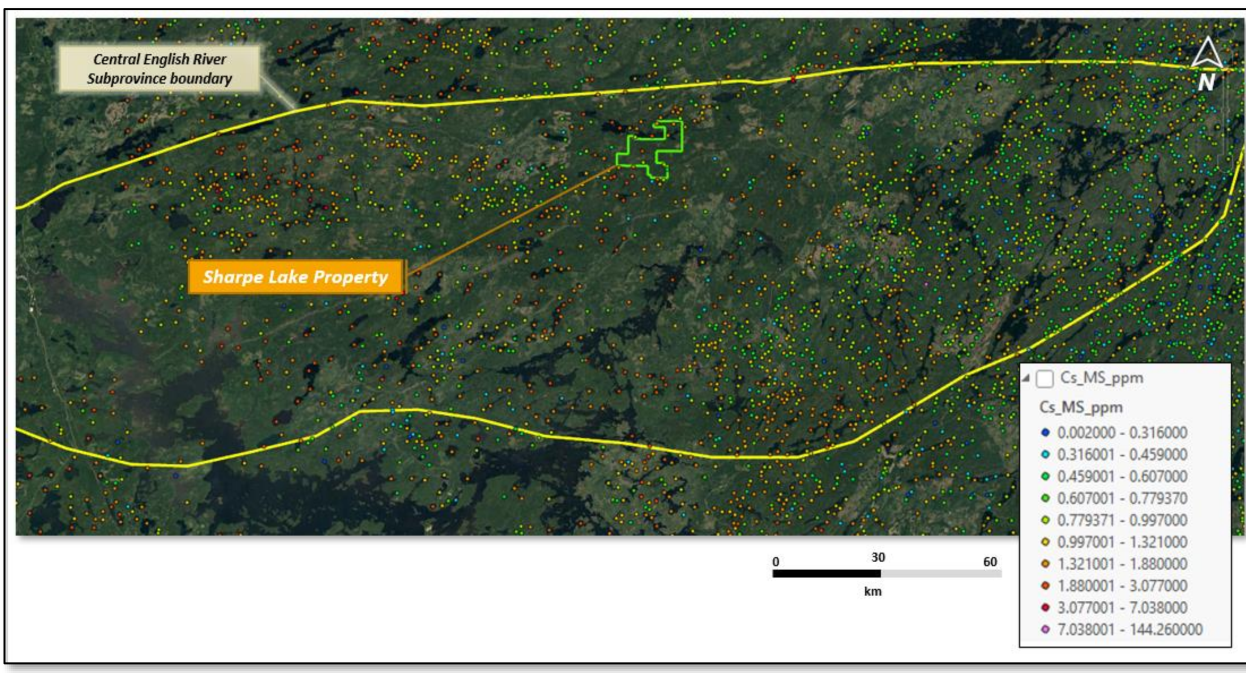


Figure 6: Lake sediment sample locations in Cs, ppm of the central English River Subprovince. Source OGS.

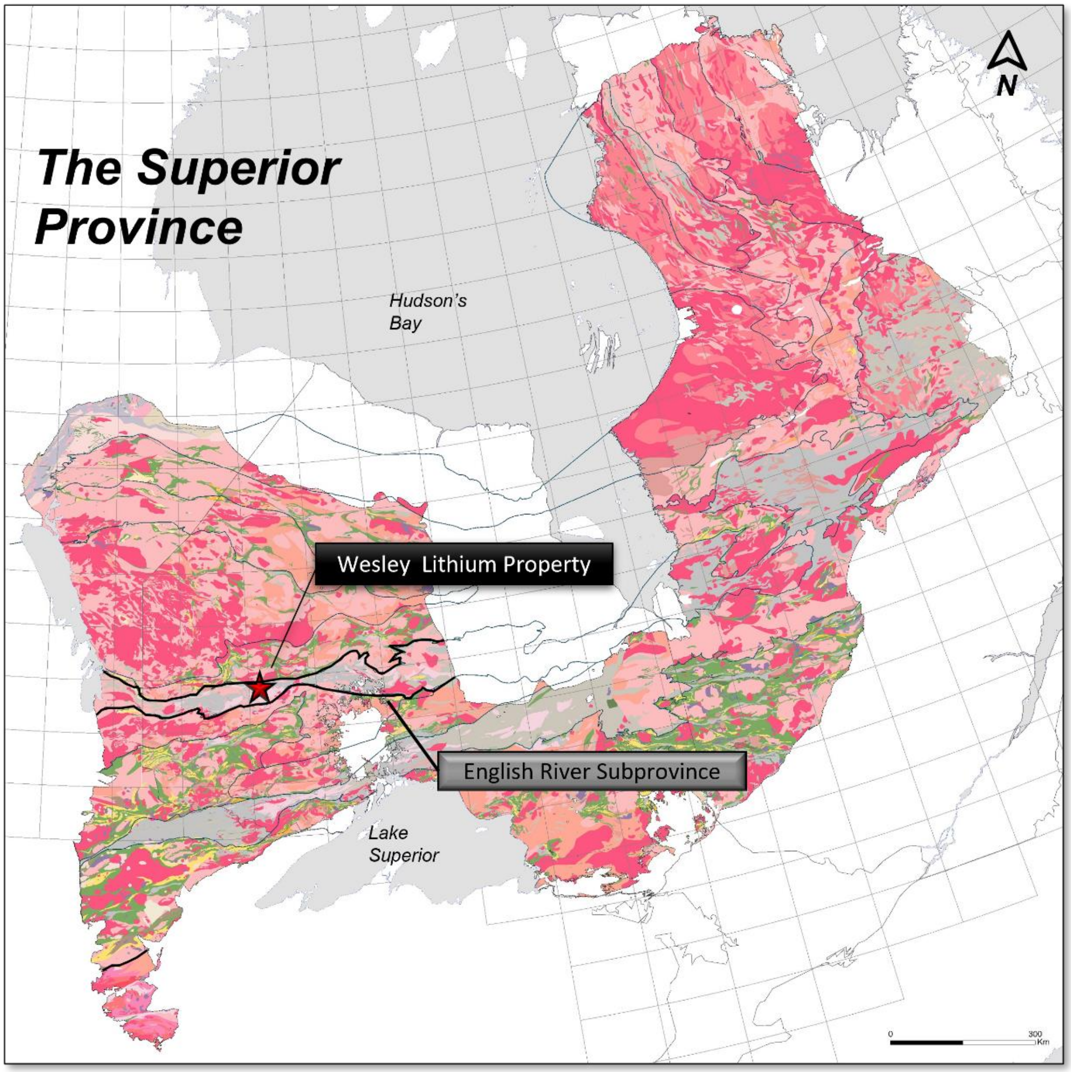


Geological Setting and Mineralization

Regional Geology

The Sharpe Lake Property is hosted within the English River Subprovince of the Superior Province of Canada. The Superior Province which spans the provinces of Manitoba, Quebec and Ontario 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 volcanic, sedimentary and plutonic rocks (William et al., 1991).

Figure 7: Regional geological location of the Sharpe Lake Property. Source Geological Survey of Canada.



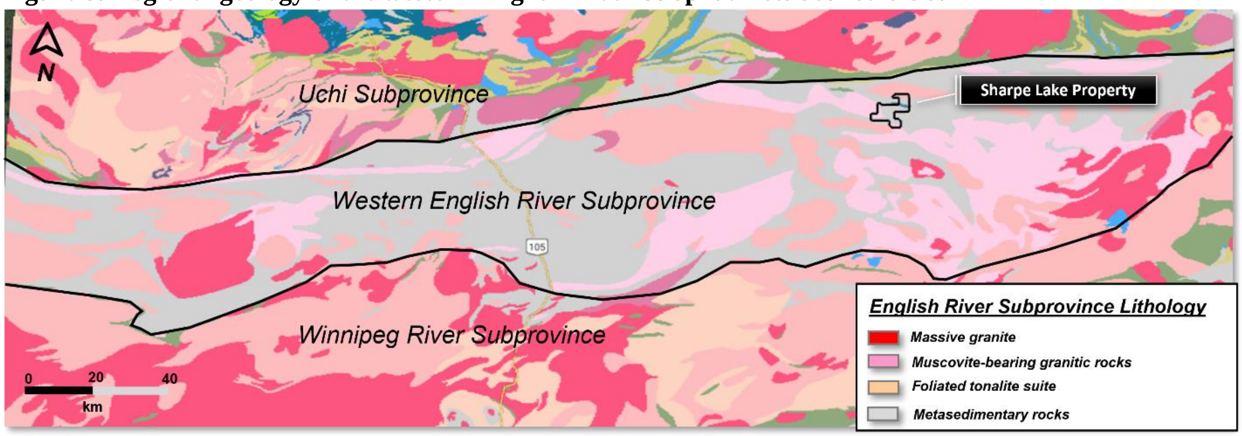
The English River Subprovince is an 800 km long by 35– 190 km wide Neoarchean metasedimentary belt, which is roughly divided into western and eastern halves by a promontory of the Wabigoon Subprovince. The western half of the English River Subprovince is bounded to the north by the Mesoarchean to Neoarchean metavolcanic Uchi Subprovince and to the south by the Mesoarchean to Neoarchean gneissic and metaplutonic Winnipeg River Subprovince (Figure 8) (Hrabi and Cruden, 2006).

The original relationship of the subprovinces has subsequently been modified by a variety of deformation and intrusive events. Although metasedimentary rocks analogous to those of the English River Subprovince are in unconformable contact with Uchi Subprovince volcanic rocks (Stott and Corfu 1991; Rogers 2001 as cited in Hrabi and Cruden, 2006), the north margin of the western English River Subprovince is sharply defined along most of its length by the

Sydney Lake – Lake St. Joseph fault, a late dextral brittle–ductile mylonite zone (Stone 1981 as cited in Hrabi and Cruden, 2006).

Metasedimentary rocks represent most of the exposed surface of the English River Subprovince. Sedimentation has been ascribed to deposition in a south-prograding submarine turbidite fan or deltaic fan setting (van de Kamp and Beakhouse 1979; Meyn and Palonen 1980; Fralick and Pufahl 2004 as cited in Hrabi and Cruden, 2006), in response to compressional assembly of the Uchi Subprovince (Corfu et al. 1995 as cited in Hrabi and Cruden, 2006).

Figure 8: Regional geology of the western English River Subprovince. Source OGS.



Metavolcanic rocks are rare within the English River Subprovince.

Two intrusive suites predominate the English River Subprovince. The first is a suite of diorite–tonalite–granodiorite that has been dated at ca. 2698 Ma (Corfu et al. 1995). The second intrusive suite is a peraluminous granite suite that has been dated at ca. 2691 Ma (Corfu et al. 1995). These intrusions are related to the migmatization of the metasedimentary rocks and range from in situ leucosome to large peraluminous two-mica or cordierite–biotite granite intrusions (Breaks, 1991).

Most of the English River subprovince was metamorphosed to amphibolite facies, but several parts of the English River subprovince and adjacent Winnipeg River subprovince reached granulite facies.

Regional Structural Geology

The English River Subprovince has been interpreted as an accretionary complex, a foreland, or a fore-arc basin that developed and was subsequently deformed between the metavolcanic-rich Uchi subprovince and the orthogneiss- and metaplutonic-dominated Winnipeg River subprovince during a prolonged transpressive orogeny.

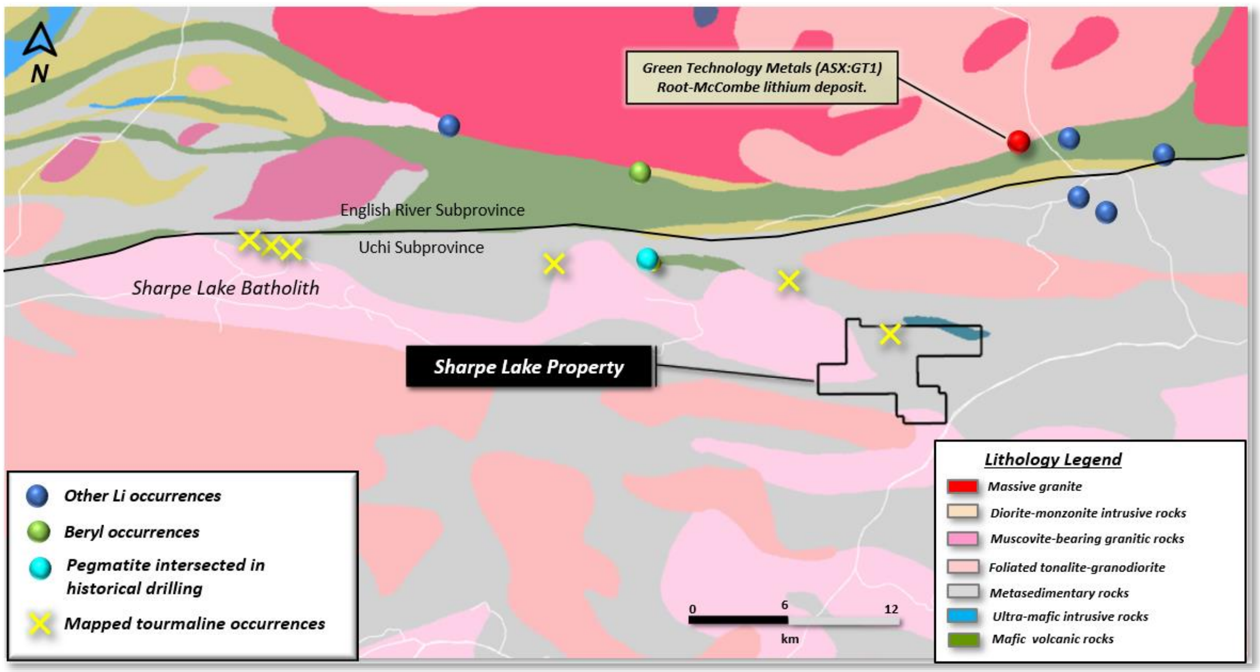
Northward-directed subduction and collision of the Winnipeg River subprovince with the Uchi subprovince at ca. >2713-2698 Ma can account for the deposition of the sedimentary rocks, initial metamorphism, and the main phase of deformation in the subprovince, whereas the subduction of Wabigoon crust generated extensive tonalite magmatism in the Winnipeg River and English River subprovinces during the same period. A period of extension, after the docking of the Winnipeg River and Wabigoon subprovinces at ca. 2698 Ma, punctuated the compressive phases of the orogeny and was responsible for high-grade metamorphism, upward bending of the Moho, and localized deposition of late, coarse, alluvial-fluvial metasedimentary rocks. Renewed compression caused by the docking of the Wawa subprovince at ca. 2689-2684 Ma is likely responsible for a largely unrecognized regional upright folding and faulting event that controls the dominant structural geometry of the subprovince. Late in its tectonic evolution, strain was partitioned into dextral deformation that was strongly 20omanial and limited to the subprovince margins (Hrabi and Cruden, 2006)

Geology of the Sharpe Lake Property

The Sharpe Lake Property is hosted within the English River Subprovince. Government OGS geological maps show that the Property is hosted by a muscovite-bearing granite named the Sharpe Lake batholith. This intrusive body is a peraluminous S-type muscovite bearing pegmatitic granite in contact with metasediments. The metasediments are described as unsubdivided migmatized clastic metasedimentary rocks (Breaks et al., 2003). The Property lies 7 km south of the Uchi-English River Subprovince boundary.

Very little is known of the Property geology. Recent sampling at two locations only by Emerald Geological Service ("**EGS**") on November 8 and 9, 2022 encountered pegmatite dykes, biotite gneiss and psammitic gneiss (both metamorphosed metasediments) (Figure 4). A sliver of ultra-mafic volcanics in the northeastern part of the claim group is interpreted by the OGS.

Figure 9: Geology of the Sharpe Lake Property. Source OGS and Breaks et al., 2003.



There is no documented mineralization on the Property.

Some examples of pegmatites discovered during mapping and sampling program are shown in Photo 1 and 2.

Photo 1: Pegmatite dyke sample C271672. Assay 44 ppm Li.

Photo 2: Pegmatite dyke sample C271673. Assay 9.5 ppm Cs and 242 ppm Rb.

<u>Deposit Types</u>

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 and 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 important 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 km2 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. Rare-element (Li, Cs, Rb, Tl, Be, Ta, Nb, Ga and Ge) pegmatites associated with peraluminous granite plutons. Of importance is spodumene, the primary Li-host mineral, followed by petalite, lepidolite, amblygonite and eucryptite. Li-bearing pegmatites are found in Canada, United States, Ireland, Finland, Democratic Republic of Congo and Australia, which holds the world's second largest reserves of lithium.
3. Sedimentary lithium deposits, which are found in clay deposits in which lithium is found in the mineral smectite and lacustrine evaporites. Clayton Valley in Nevada is a good example of clay-hosted lithium deposits.

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 6 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; and
6. rare-element-enriched pegmatite, which forms dikes external to the fertile granite pluton

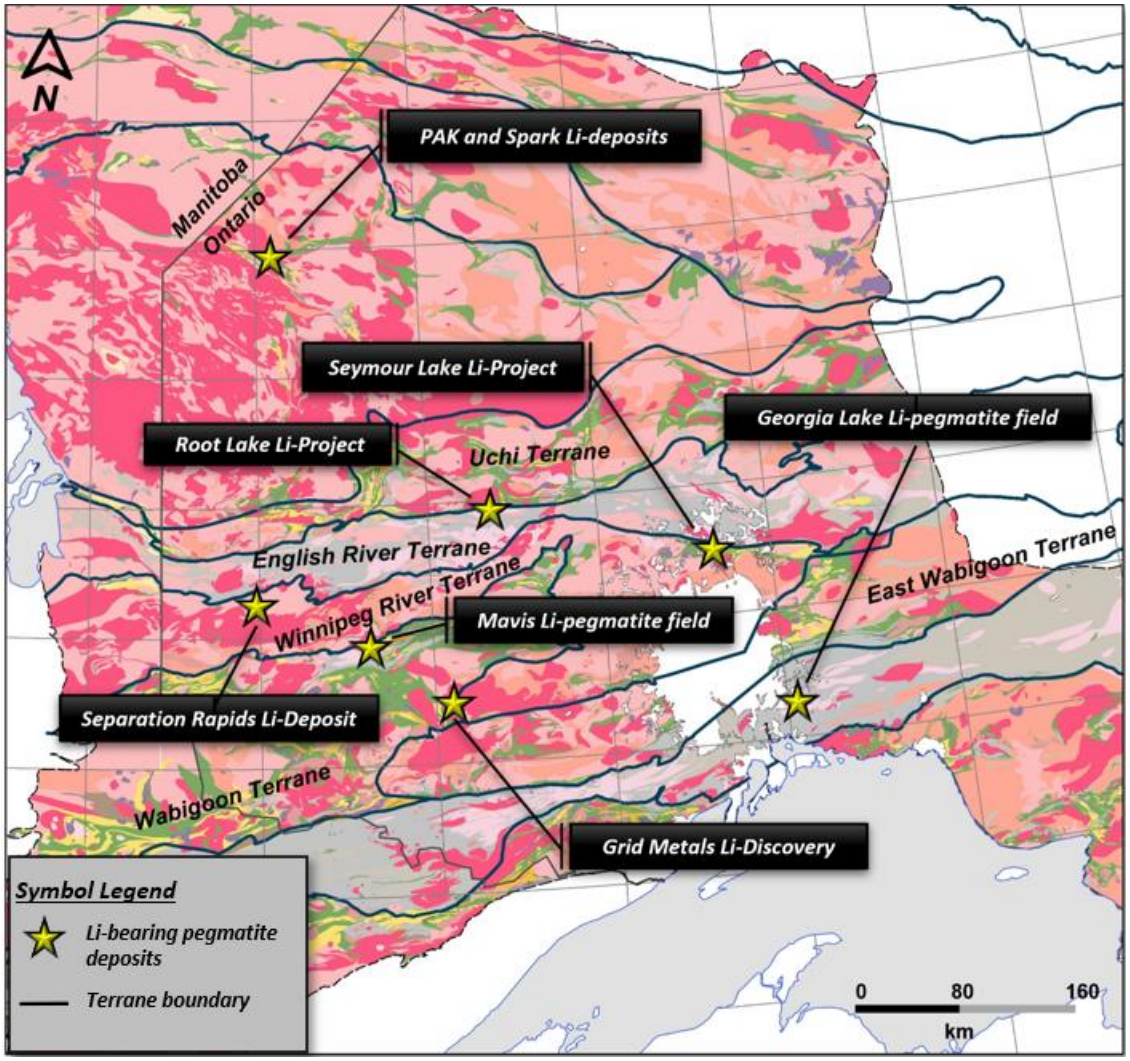
<u>Fractional Crystallization (Granites to Pegmatites)</u>

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 (Figure 8.1).

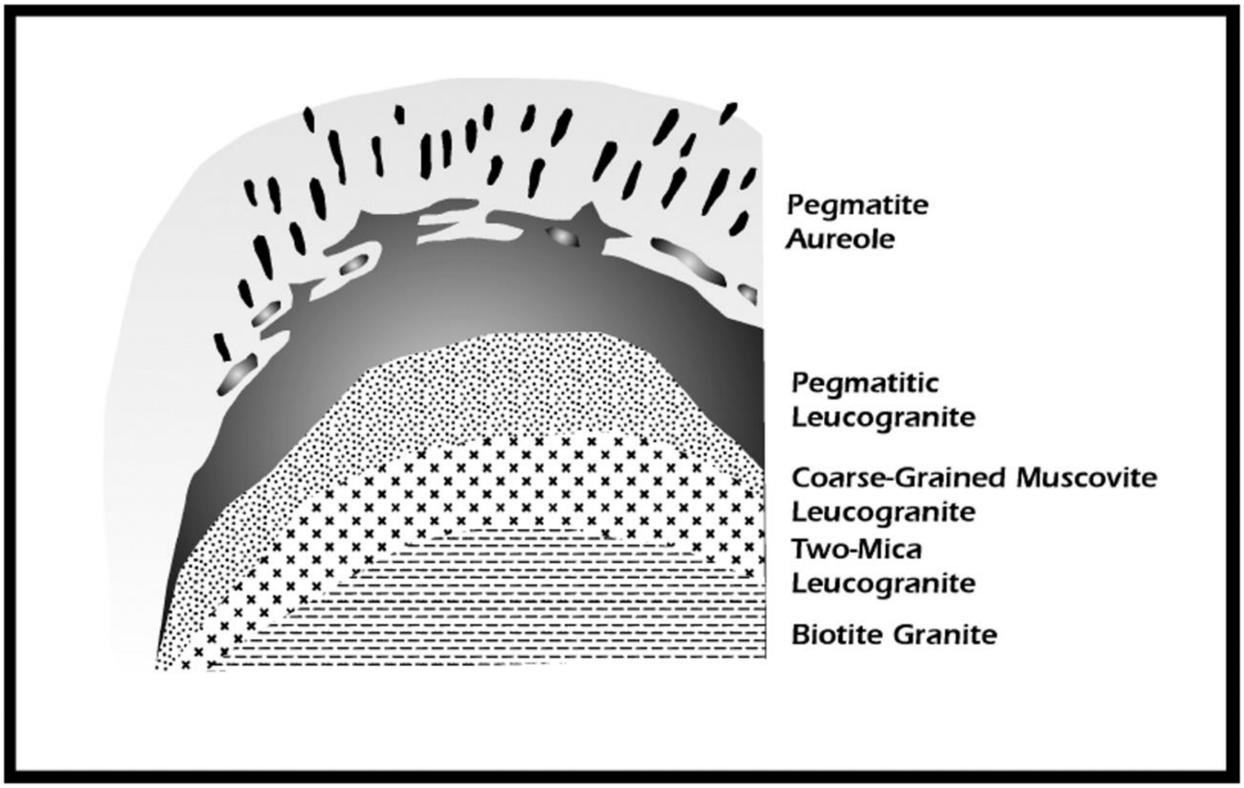
Figure 10 Major lithium-bearing pegmatite deposits and pegmatite fields of the Superior Province, northwestern Ontario. Source OGS.



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 post-tectonic, 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).

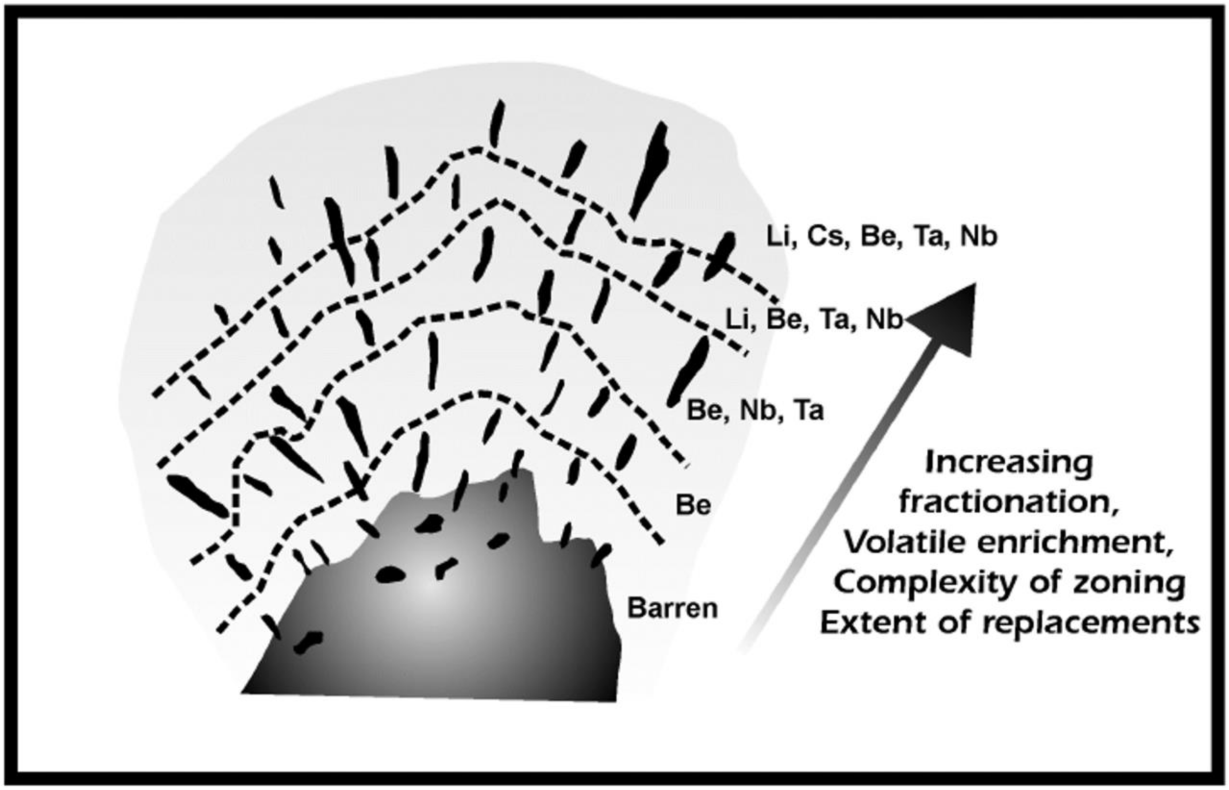
With increasing fractionation, the composition of the fertile granite changes from biotite granite, in the deepest parts, to two-mica leucogranite to coarse-grained muscovite leucogranite to pegmatitic leucogranite with intercalated layers of sodic aplite and potassic pegmatite at the intrusion roof (Figure 11) (Černý and Meintzer 1988; Černý 1989a, 1991b as cited in Breaks et al., 2003).

Figure 11: Schematic representation of regional zonation of a fertile granite (outward fractionated) with an aureole of exterior of lithium pegmatites (Černý 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 (Figure 12) (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.

Figure 12: Schematic representation of regional zoning in a cogenetic parent granite + pegmatite group. Pegmatites increase in degree of evolution with increasing distance from the parent granite (Černý 1991b as cited in Breaks et al., 2003).



The deposit type considered for the Sharpe Lake Property are rare-element enriched pegmatites.

Exploration

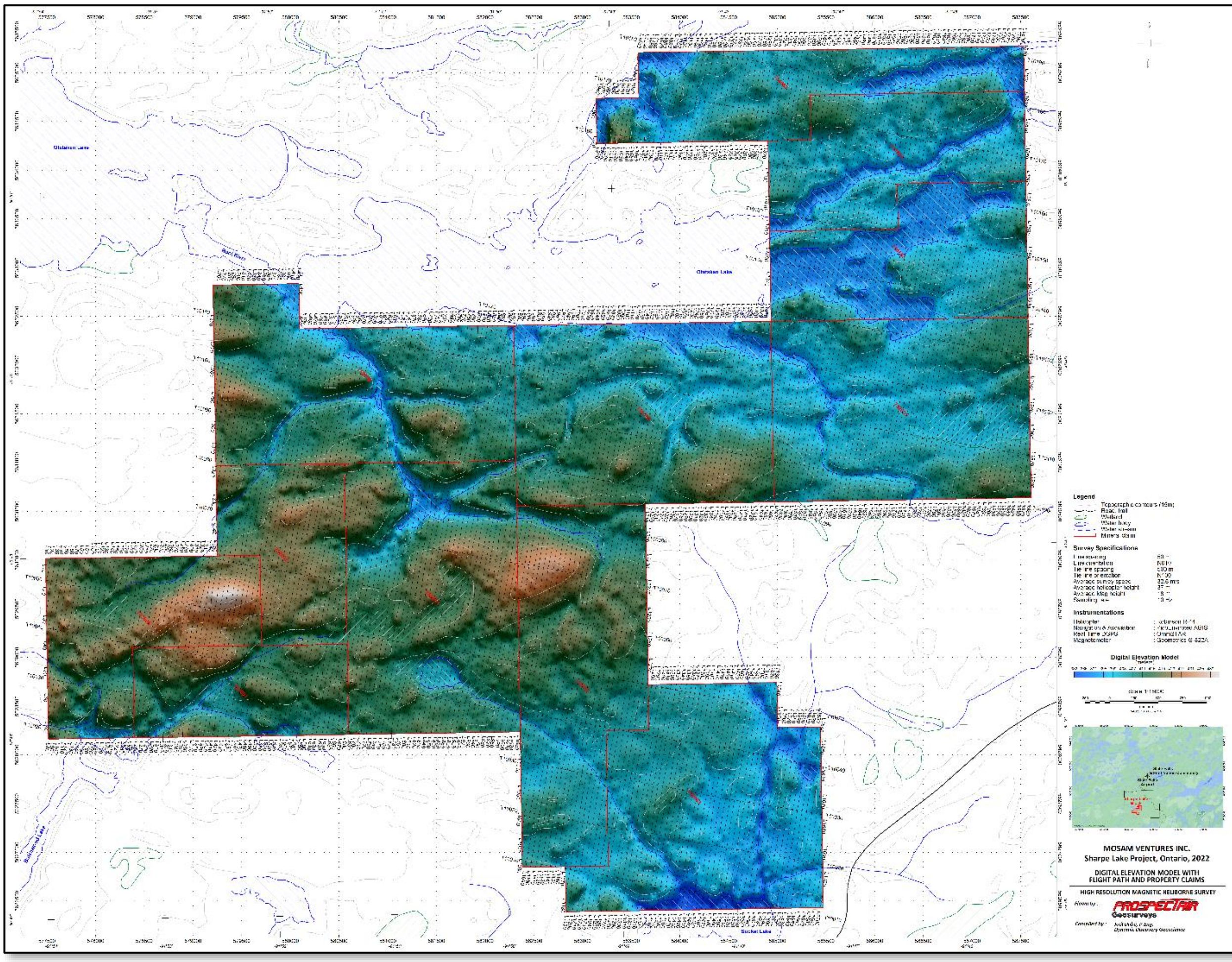
The Company has completed:

1) High-resolution heli-borne magnetic survey.
2) Two-day reconnaissance mapping and sampling

Heliborne magnetic survey

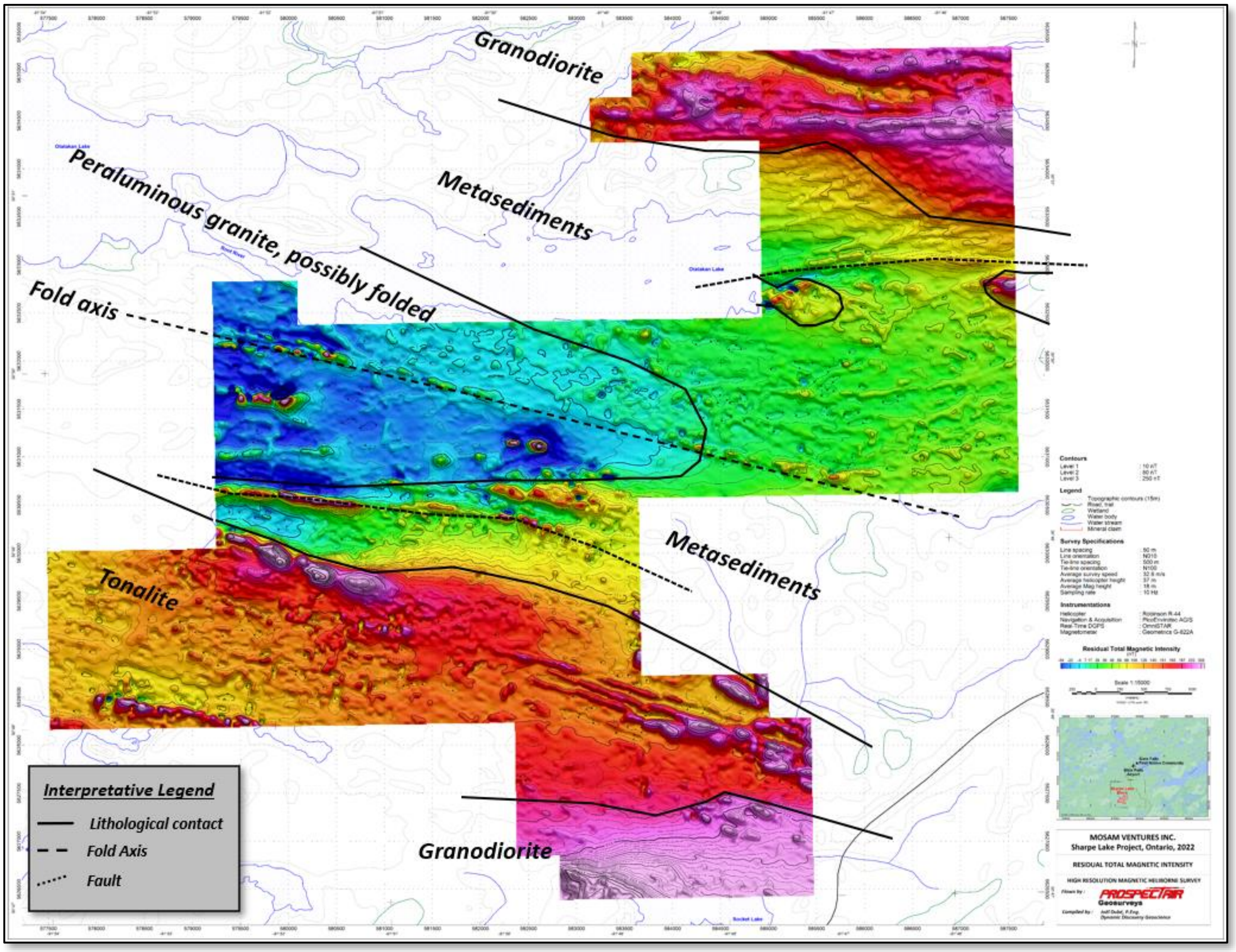
Bayridge completed a heliborne high-resolution magnetic survey over the Property. This exploration tool was used to delineate contacts between various lithologies and to outline possible structure and facture systems that could create pathways for fertile parental melts. A total of 975 line-km were flown at 50 m line-spacings with the average height of the magnetometer sensor 18 m above the ground (Figure 13). This figure also displays the digital terrain model and topography.

Figure 13: Flight path and line-spacing over the digital terrain model of the Property. Source Prospectair Geosurveys Inc.



Preliminary interpretation of the total magnetic intensity appears to outline lithological contacts and possible structural features throughout the Property (Figure 14). A competent structural geologist integrating all magnetic components (total magnetic intensity, first vertical derivative and tilt) should be retained to provide an in depth geological and structural interpretation.

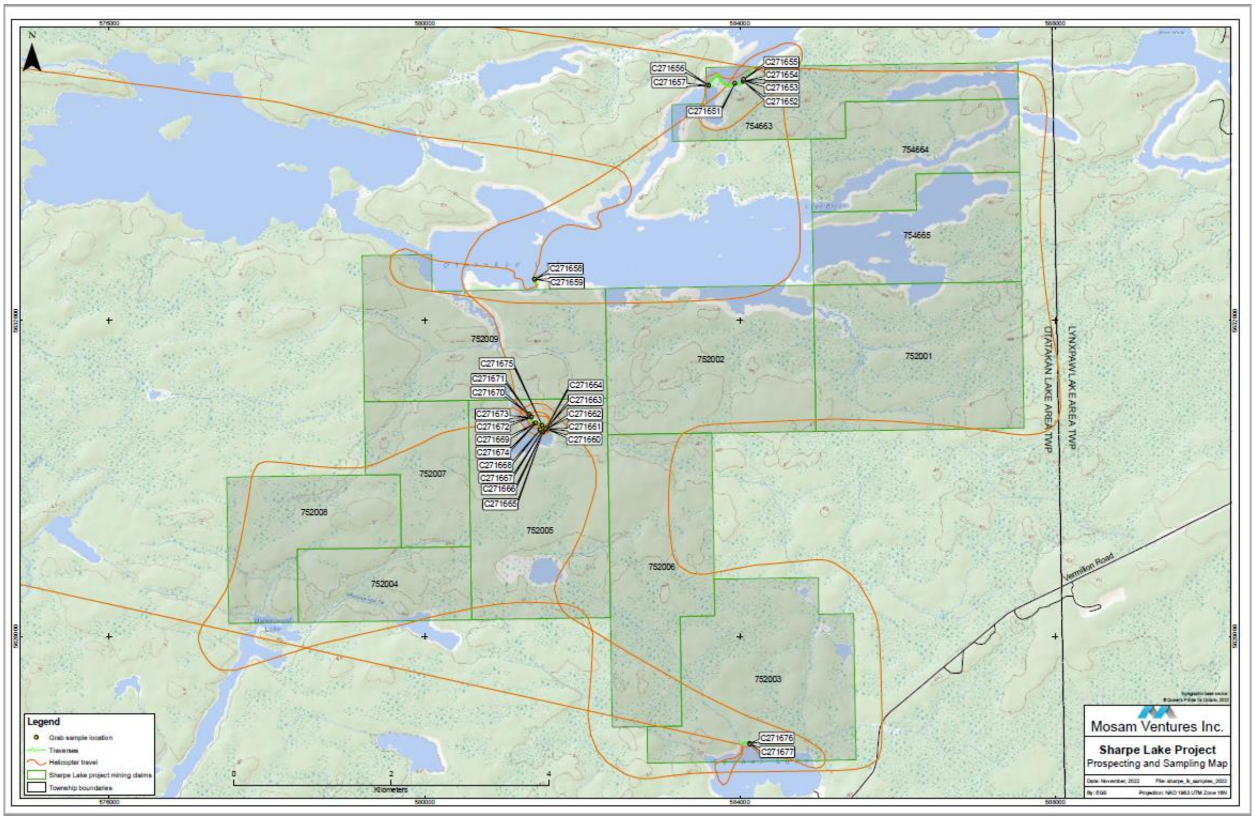
Figure 14: Preliminary interpretation of the total magnetic intensity heliborne high-resolution survey of the Property. Source Prospectair Geosurveys Inc.



Reconnaissance Mapping and Sampling

Personnel from EGS spent November 8 and 9, 2022 sampling and mapping at two locations on the Property. Access was gained via helicopter (Figure 15). A total of 27 grab samples were taken with one standard and one blank inserted into the sampling stream.

Figure 15: Grab sample and points of interest on Property. Source EGS.



Points of interest with or without sample numbers, coordinates, descriptions and select element results are presented in Table 2. A list of all samples taken with select element results are presented in Table 3.

Table 2: Points of interest, coordinates and descriptions of the samples taken on the Sharpe Lake Property.

POI Number	Sample Number	Date	Easting	Northing	Elevation	Description	Be, ppm	Cs, ppm	Li, ppm	Nb, ppm	Rb, ppm	Ta, ppm
496	not sampled	08-Nov	584011	5635007	386	granodiorite-tonalite mignatite (plagioclase, K-feldspar, quatz, biotite)						
501	not sampled	08-Nov	583587	5634987	401	migmatite (biotite-gneiss, granodioritic composition). Granite veinlets 0.3m						
503	not sampled	08-Nov	583589	5634987	397	Migmatite, granite-dike, gneiss, quartz-K-feldspar pegmatite veinlets						
504	not sampled	08-Nov	581413	5632537	383	Outcrop biotite-gneiss, gneissosity azimuth 090 degrees with vertical dip and migmatite with irregular cm-scale pegmatite veins.						
508	not sampled	09-Nov	581538	5630611	391	pegmatitic granite vein , 0.1m - 1m wide, azimuth 165 degrees with vertical dip cross cutting gneissosity at azimuth 100 degrees. Lit-par-lit injection.						
512	not sampled	09-Nov	581492	5630669	394	0.1m wide pegmatitic vein, azimuth 215 degrees, dip 50 degrees north, composed by quartz, K-feldspar, biotite, in psammitic-gneiss (foliation azimuth						
495	C271651	08-Nov	583933	5635003	379	Angular boulder of pegmatite (K-feldspar, quartz, biotite).	<5	1.9	<10	<1	156	<0.5
498	C271653	08-Nov	584054	5635057	396	pegmatoide cm-veinlet injection in migmatite, Outcrop.	<5	4.6	18	4	110	0.5
497	C271654	08-Nov	584048	5635035	388	pegmatoide injection, irregular shape, shallow contact in migmatite.	<5	2.9	<10	3	179	0.7
499	C271655	08-Nov	584054	5635057	396	shallow diping pegmatoide veinlet in migmatite. K-feldspar, quartz, (biotite), azimuth 270 degrees, flat dipping.	<5	1.6	<10	2	89	<0.5
502	C271656	08-Nov	583603	5634979	398	cm scale quartz-K-feldspar (bio) pods in migmatite	<5	1.5	16	<1	20	<0.5
509	C271664	09-Nov	581543	5630631	395	pegmatite-granite injection in psammitic (meta-sediments) schist-gneiss.	<5	2.3	<10	<1	145	<0.5
509a	C271664	09-Nov	581542	5630632	395	Lit-par-lit pegmatitic injection in meta-sediments	<5	2.3	<10	<1	145	<0.5
510	C271666	09-Nov	581499	5630583	395	meta-sedimentary rocks, lit-par-lit injected by pegmatitic veins (azimuth 105 degrees). Pegmatoide dike cross cutting gneissosity (azimuth 020 degrees). Sample of pegmatitic vein, quartz, K-feldspar, biotite, schorl tourmaline, (spodumene?), pyrite traces.	8	5.3	<10	14	174	3.6
511a	C271672	09-Nov	581355	5630771	396	Pegmatoide-vein (0.3m wide, azimuth 080 deggrees, dip 70 degrees south) in muscovite-gneiss (quartz, K-feldspar, muscovite, biotite). Sample C271672 (gneiss), C271673 (pegmatoide)	<5	5.6	44	3	121	<0.5
511	C271673	09-Nov	581355	5630771	396	see above	<5	9.5	<10	10	242	1.7
513	C271676	09-Nov	584135	5626626	379	pegmatitic-granite vein 0.1m wide vein in psammitic gneiss	<5	2.2	<10	<1	70	<0.5
513	C271677	09-Nov	584145	5626629	379	Outcrop pegmatitic-granite vein 0.1m wide, azimuth 170 degress in psammitic to migmatite gneiss (gneissocity azimuth 250 degrees)	<5	11.1	<10	16	230	2.6
Sample and points of interest locations in NAD83 datum, Zone 15 U.												

Table 3: Complete select elemental results of the EGS sampling program.

Sample_No.	Sample_Type	Date	Easting	Northing	Elevation_m	Rock_Type	Source	Description	Be, ppm	Cs, ppm	Li, ppm	Nb, ppm	Rb, ppm	Ta, ppm
C271651	Grab	08-Nov-22	583938	5635003	392	Pegmatite	Float	Pegmatite/Feldspar/Biotite/Quartz	<5	1.9	<10	<1	156	<0.5
C271652	Grab	08-Nov-22	584046	5635034	388	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	4.2	<10	11	202	1.9
C271653	Grab	08-Nov-22	584046	5635036	388	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	4.6	18	4	110	0.5
C271654	Grab	08-Nov-22	584047	5635034	388	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	2.9	<10	3	179	0.7
C271655	Grab	08-Nov-22	584052	5635056	389	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	1.6	<10	2	89	<0.5
C271656	Grab	08-Nov-22	583604	5634980	387	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	1.5	16	<1	20	<0.5
C271657	Grab	08-Nov-22	583607	5634976	386	Pegmatite	Outcrop	Pegmatite/Feldspar/Biotite/Quartz	<5	2.2	<10	5	183	0.8
C271658	Grab	08-Nov-22	581400	5632522	385	Pegmatite	Float	Pegmatite/Biotite/Quartz/Spodumene?	<5	1.7	<10	<1	95	<0.5
C271659	Grab	08-Nov-22	581400	5632523	385	Pegmatite	Float	Pegmatite/Biotite/Quartz	<5	1.8	10	<1	73	<0.5
C271660	Grab	09-Nov-22	581548	5630626	395	Pegmatite	Outcrop	Pegmatite Injection/Biotite/Quartz/Feldspar	<5	1.6	11	<1	71	<0.5
C271661	Grab	09-Nov-22	581547	5630628	395	Pegmatite	Outcrop	Pegmatite Injection/Biotite/Quartz/Feldspar	<5	0.9	<10	<1	18	<0.5
C271662	Grab	09-Nov-22	581545	5630627	395	Pegmatite	Outcrop	Pegmatite Injection/Biotite/Quartz/Feldspar	<5	3.7	14	3	136	1.3
C271663	Grab	09-Nov-22	581544	5630627	395	Pegmatite	Outcrop	Pegmatite Injection/Biotite/Quartz/Feldspar	<5	3.4	25	7	63	0.5
C271664	Grab	09-Nov-22	581541	5630631	395	Pegmatite	Outcrop	Pegmatite Injection/Biotite/Quartz/Feldspar	<5	2.3	<10	<1	145	<0.5
C271665	Grab	09-Nov-22	581502	5630582	392	Pegmatite	Outcrop	Pegmatite Dyke/Quartz/Biotite/Rusty/Feldspar	<5	1.4	<10	<1	21	<0.5
C271666	Grab	09-Nov-22	581501	5630582	392	Pegmatite	Outcrop	Pegmatite Dyke/Quartz/Biotite/Rusty/Feldspar/Tourmaline/Spodumene?	8	5.3	<10	14	174	3.6
C271667	Grab	09-Nov-22	581486	5630592	391	Pegmatite	Float	Pegmatite/Quartz/Biotite/Feldspar	<5	1.1	<10	<1	115	<0.5
C271668	Grab	09-Nov-22	581471	5630616	388	Pegmatite	Float	Pegmatite/Quartz/Biotite/Feldspar	<5	3.2	12	2	155	0.6
C271669	Grab	09-Nov-22	581394	5630691	388	Pegmatite	Float	Pegmatite/Quartz/Biotite/Feldspar/Rusty	<5	2.3	<10	<1	160	<0.5
C271670	Grab	09-Nov-22	581328	5630808	386	Pegmatite	Float	Pegmatite/Quartz/Biotite/Feldspar	<5	1.5	<10	<1	168	<0.5
C271671	Grab	09-Nov-22	581324	5630810	385	Pegmatite	Float	Pegmatite/Quartz/Biotite/Feldspar	<5	1.7	<10	<1	44	<0.5
C271672	Grab	09-Nov-22	581357	5630776	386	Gneiss	Outcrop	Gneiss/Quartz/Biotite/Muscovite/Rusty	<5	5.6	44	3	121	<0.5
C271673	Grab	09-Nov-22	581356	5630776	386	Pegmatite	Outcrop	Pegmatite/Quartz/Feldspar/Muscovite/Tourmaline	<5	9.5	<10	10	242	1.7
C271674	Grab	09-Nov-22	581412	5630699	387	Pegmatite	Float	Pegmatite/Quartz/Feldspar/Muscovite/Biotite	<5	1.4	<10	10	54	1.0
C271675	Grab	09-Nov-22	581492	5630671	389	Pegmatite	Outcrop	Pegmatite/Quartz/Feldspar/Biotite/Rusty	<5	0.7	<10	21	15	2.6
C271676	Grab	09-Nov-22	584132	5626636	381	Pegmatite	Outcrop	Pegmatite/Quartz/Feldspar/Biotite	<5	2.2	<10	<1	70	<0.5
C271677	Grab	09-Nov-22	584134	5626627	382	Pegmatite	Outcrop	Pegmatite/Quartz/Feldspar/BiotiteRusty	<5	11.1	<10	16	230	2.6
C271678	STANDARD	09-Nov-22						OREAS 243	<5	1.2	13	3	16	<0.5
C271679	BLANK	09-Nov-22						BLANK	<5	0.3	<10	<1	2	<0.5
Sample locations in NAD83 datume, Zone 15 U.														

Discussion of Results

The sampling and mapping program occurred for two days. Although no anomalous lithium was reported from the sampling program, there are indications that the pegmatites noted on the Property contain anomalous rare-element values. According to Breaks et al. (2003), beryllium, cesium, lithium, niobium, 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 Be (3 ppm), Cs (4 ppm), Li (20 ppm), Nb (25 ppm), Rb (112 ppm) and Ta (2 ppm).

Sample C271666 had a Be value of 8 ppm. Sample C271672 reported 44 ppm Li. Sample C271673 reported 9.5 and 242 ppm of Cs and Rb respectively. Sample C271677 reported 11.1 and 230 ppm of Cs and Rb respectively. These samples are anomalous in rare-elements and above average crustal background levels and may represent fractionation of the Sharpe Lake batholith.

Drilling

The Company has not yet performed any drilling on the Property.

Sample Preparation, Analysis and Security

The Issuer has completed a reconnaissance examination of the property using the services of Emerald Geological Services (EGS). Exploration was conducted by EGS personnel, D. Rubiolo, PhD., P.Geo., Bruce MacLachlan, P.Geo. (Limited) and Frederick (Bobby) Lowndes, on November 8 and 9, 2022. A total of 27 grab samples were collected from pegmatitic outcrop exposures during the course of the fieldwork.

Each grab 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 the Howey Bay Motel, Red Lake Ontario before being personally dropped off by EGS at the AGAT laboratories in Thunder Bay, Ontario. All samples were selected for AGAT laboratory analytical code 201-378, a 60-element sodium peroxide fusion prior to acid dissolution method with an ICP-OES/ICP-MS finish. One blank and one standard (OREAS 243) were inserted into the sampling stream for QA/QC protocols.

AGAT practices stringent Quality Control Protocols with the insertion, for exploration and ore grade samples, of sample reduction blanks and duplicates, method blanks, weighted pulp replicates and reference materials. There were no QA/QC failures in the above sample batch. There were no failures with the inserted blank and standard.

All AGAT laboratories are ISO 17025:2005 accredited.

Grab samples were photographed and logged. All sample locations were recorded via GPS.

The Author is satisfied and of the opinion that sampling protocols, sample preparation, security and analytical procedures were adequate for the purposes of this Report.

Data Verification

Some of the exploration summary reports and technical reports for projects on or near the Property were prepared before the implementation of National Instrument 43- 101 in 2001 and Regulation 43-101 in 2005. The authors of such reports appear to have been qualified and the information prepared according to standards that were acceptable to the exploration community at the time. In some cases, however, the data is incomplete and do not fully meet the current requirements of Regulation 43- 101. The work performed by EGS disclosed in this Report is considered reliable by the Author and employed data verification protocols within the sample handling as outlined in Section 11 of this Report. The Author did not resubmit any of those samples for reassay. The Author has no reason to believe that any of the information used to prepare this report is invalid or contains misrepresentations.

Site Visit

The Property is considered a grassroots stage exploration property that has seen no exploration. Observing outcrop exposures and sample site locations for verification was key to a proper site-visit.

The Author visited the Property on September 22, 2023 via helicopter. A flyover of the claim group was carried out to review areas of outcrop and to find suitable landing locations. Pegmatites were observed on a traverse from the landing site. In the Author's opinion, this satisfies the site verification requirement of NI 43-101.

Photo 3: Helicopter on the Share Lake Property

Mineral Processing and Metallurgical Testing

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

Mineral Resource Estimates

Bayridge has not performed any resource estimates on the Property. There are no resource or reserve estimates on the Property.

Adjacent Properties

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

Of importance to the area, 12 km to the northeast of the Sharpe Lake Property, is the Root Lake Lithium Project currently being drilled by Green Technology Metals Limited ("GT1") (ASX:GT1). Significant drilling results have been reported from news releases dated November 21, 2022, December 12, 2022, January 9, 2023, February 6, 2023 and March 20, 2023. Figures 15.1 and 15.2 have been extracted from GT1's corporate presentation dated February, 2023. The Author takes no responsibility for the information or accuracy in the corporate presentation and mineralization at the GT1 Root Project. Rare-element mineralization at the GT1 Root Project is not necessarily indicative of the mineralization on the Sharpe Lake Property.

Figure 15: Page 14 of GT1's corporate presentation dated February, 2023 regarding their Root Project 12 km to the northeast of the Sharpe Lake Property. Source Green Technology Metals Limited.

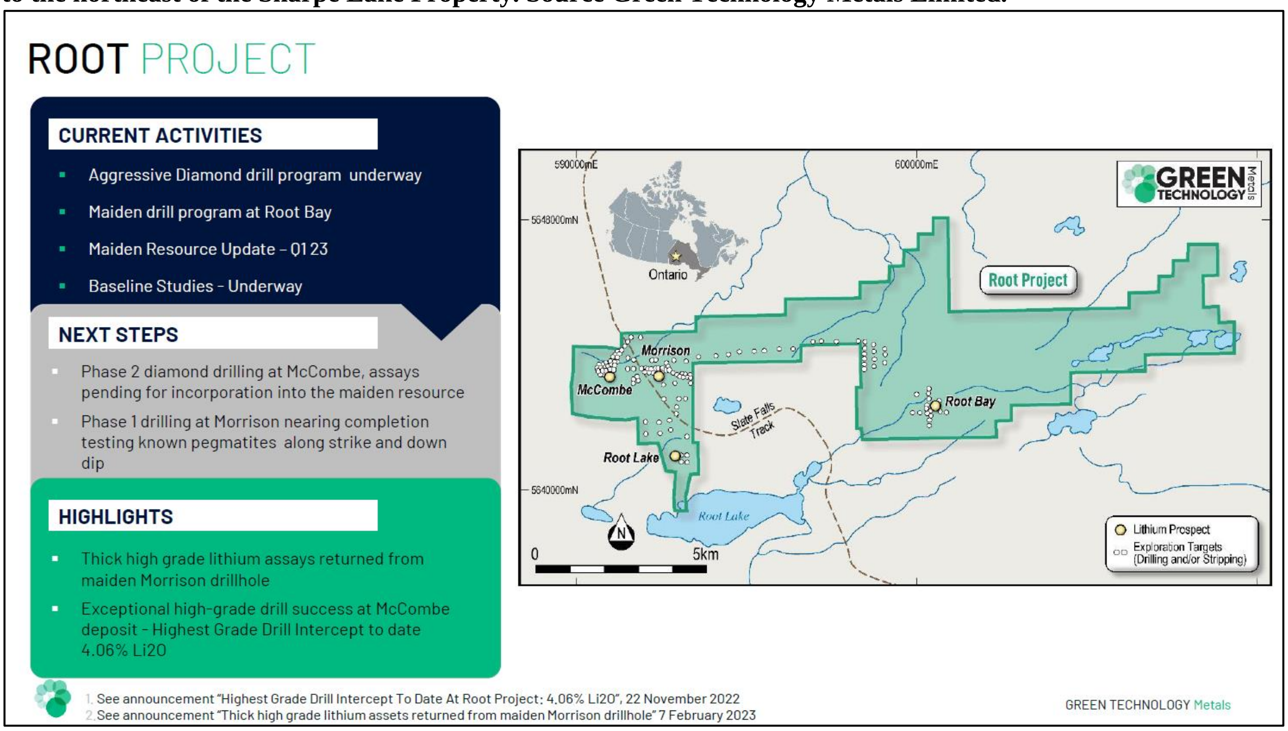
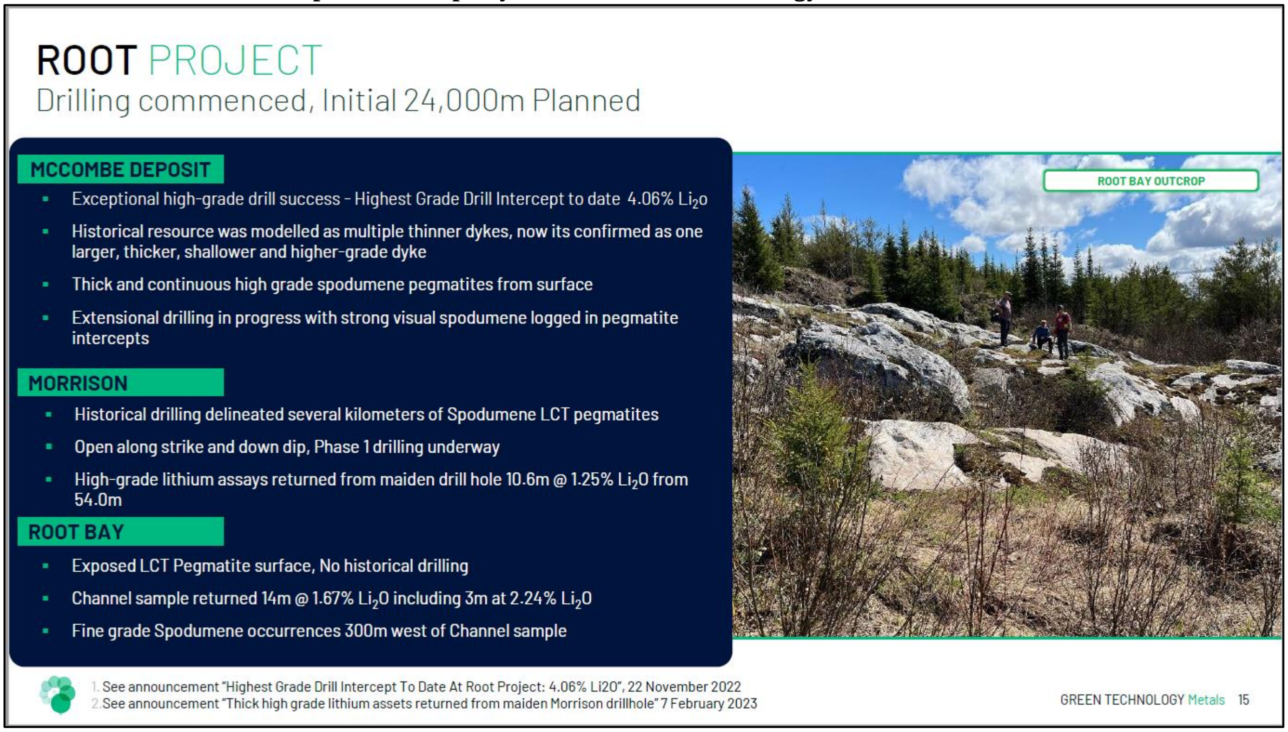


Figure 16: Page 15 of GT1's corporate presentation dated February 2023 regarding their Root Project 12 km to the northeast of the Sharpe Lake Property. Source Green Technology Metals.



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 Sharpe Lake Property.

Interpretation and Conclusions

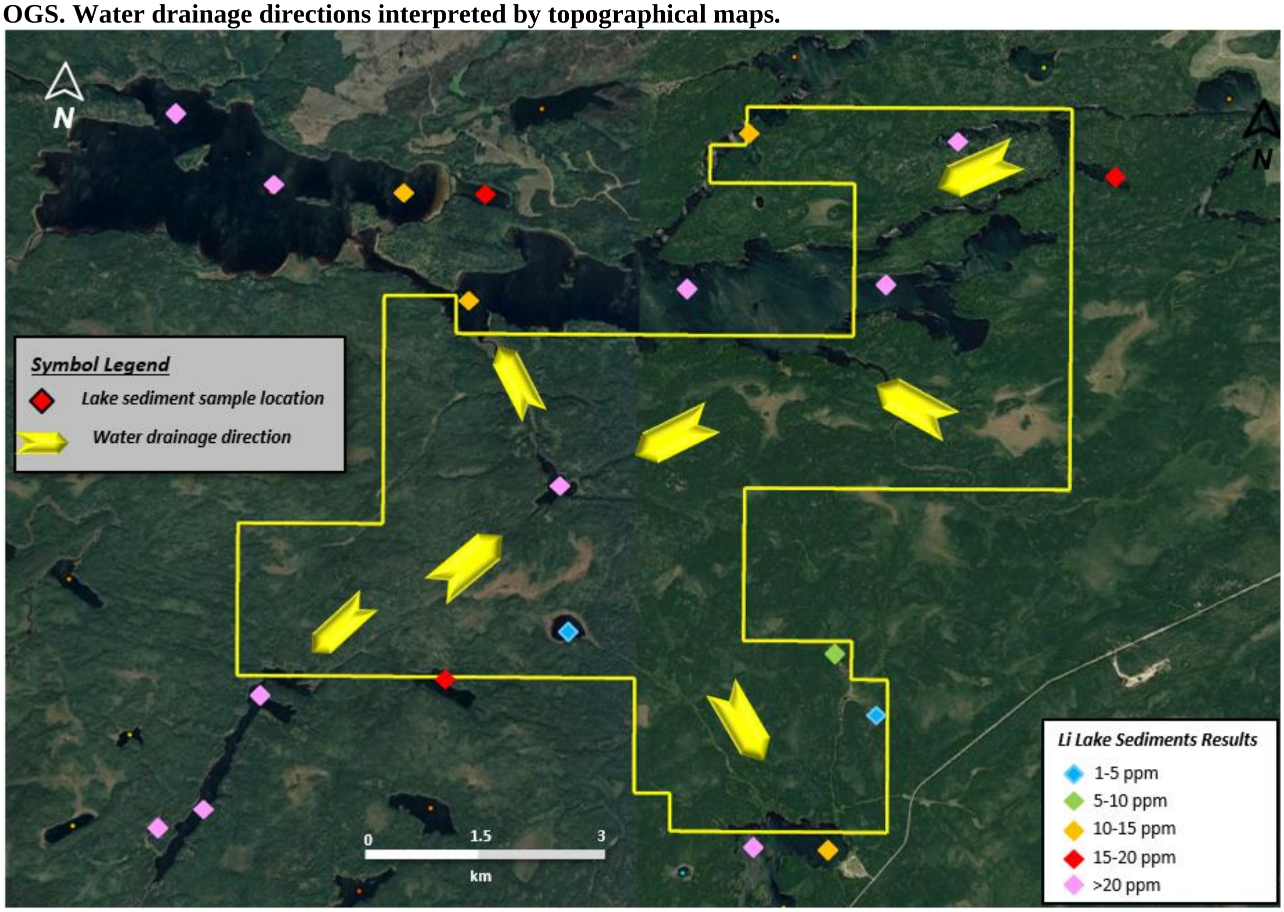
The Sharpe Lake Property lies within the English River Subprovince of the Superior Province. Rare-element (Li, Cs, Rb, Tl, Be, Ta, Nb, Ga, and Ge) pegmatite mineralization associated with S-type, peraluminous granite plutons are distributed over a wide expanse of the Superior Province of northeastern 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 (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). However, for much of the vast Superior Province, there is relatively little data available to chemically and mineralogically characterize potential peraluminous granite masses. Peraluminous, S-type granite masses are widespread in the English River, Quetico, and Opatica subprovinces.

Granite-pegmatite systems are largely confined to deep faults, pre-existing batholithic contacts or lithologic boundaries (Černý 1989b). They typically occur along subprovince boundaries within the Superior Province (e.g., Uchi, English River and Wabigoon-English River subprovincial boundaries and Sioux Lookout domain), the exception being those within the Quetico Subprovince. In Archean terranes, greenstone belts, metasedimentary gneissic troughs and metasedimentary-metavolcanic basins are the dominant units hosting rare-element pegmatites (Černý 1989a).

The following salient features of the Sharpe Lake Property makes the Property of high merit for the potential host of rare-element pegmatites:

1) The Property hosts part of the Sharpe Lake batholith, a peraluminous S-type muscovite-bearing pegmatitic granite pluton.
2) The Sharpe Lake batholith is in contact with metasediments of the English River Subprovince.
3) The Property lies 7 km south of the Uchi-English River Subprovince boundary. Subprovincial boundaries appear integral to the formation of rare-element pegmatites in northwestern Ontario.
4) Pegmatite dykes and bodies have been discovered on the Property with only two days of mapping and sampling. Some of these dykes were anomalous in rare-elements indicative of possible fractionation from the fertile parental granite.
5) The OGS has documented tourmaline in the English River metasediments peripheral to the Sharpe Lake batholith and within the Property. (Map M2517). "In most cases the presence of tourmaline in metasedimentary and metavolcanic rocks indicates the close proximity of a pegmatite" (Beus et al., 1968, Černý, 1989a as cited in Breaks et al., 2003).
6) Anomalous Li and Cs-lake sediment samples in the central English River Subprovince.
7) Highly elevated lithium lake sediment samples within and peripheral to the Property coupled with drainage patterns suggest the source within the Property (Figure 17).
8) There has been no systematic exploration for rare-element pegmatites to date.
9) The recent success of Green Technology Metals at the McCombe-Root Lithium deposit 12 km to the northeast along the Uchi-English River Subprovince boundary.

Figure 17: Lake sediment locations in Li, ppm and corresponding drainage directions (yellow arrows). Source OGS. Water drainage directions interpreted by topographical maps.



It is the Author's opinion that the geological setting and the discovery of pegmatitic bodies anomalous in rare-elements are encouraging signs for the Sharpe Lake Property to host rare-element mineralization.

Recommendations

The Sharpe Lake Property is an underexplored property that has proven to yield important indications of fertile parental granites that appears to have pegmatitic bodies. Applying modern day exploration techniques and up to date geological modeling based on similar model type deposits hosted along the Uchi-English River Subprovince corridor should provide clues to a possible rare-element pegmatite hosted deposit. In order to accomplish this, a systematic exploration program and 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.

Due to the lack of historical exploration for rare-element mineralization on the Property and surrounding immediate area the following tools could be utilized for continued exploration:

1) Geological and structural interpretation of the heliborne high-resolution final deliverables. Magnetic intensity interpretation will aid in determining lithological contacts and structural patterns that could provide fracture systems for fertile parental melts.
2) Systematic sampling of the Sharpe Lake batholith to test for fertility and fractionation direction.
3) High-resolution heli-borne radiometric (spectrometry) survey to measure levels of Cs. Anomalous Cs levels represent increased fractionation and volatile enrichment from a parent fertile granite and replacement pegmatite deposition.
4) Property coverage of mapping and sampling and prospecting for additional pegmatites.
5) LiDAR survey to look for topographic highs that can represent pegmatite dykes especially in the metasediments.
6) Soil sampling over those areas of low outcrop exposure to test for hidden pegmatites.

The Author recommends a Phase 1 exploration program utilizing the above first 4 items. A budget for a Phase I program is estimated to cost $260,000.00 (Table 4).

Table 4: Estimated budget for Phase 1 exploration expenditures.

Sharpe Lake Exploration Program - Phase 1				
Work Type	**Details**	**Units**	**Unit Amount**	**Total**
Radiometric Spectrometer Heli Borne Survey	50 m Line Spacing Airborne with 50 m line spacing	km	975	$100,000
Structural and Geological Interpretation	Interpretation of Survey Data			$10,000
Prospecting and Mapping	Prospecting Crew, Preperation, Travel, Camp and Meals, boats, fuel	Days	15	$100,000
Assays and Sampling Supplies	Sample analysis	Samples	300	$25,000
Reporting	Logistical Wrap Report			$7,500
Contingency				$17,500
		Total Phase 1:		**$260,000**

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

USE OF AVAILABLE FUNDS

The Company is not raising any funds in conjunction with this prospectus. Accordingly, there are no proceeds.

The Company has historically generated negative cash flows and there is no assurance that the Company will not experience negative cash flow from operations in the future. For the period commencing October 7, 2022 and ended December 31, 2022, and for the six months ended June 30, 2023, the Company sustained net and comprehensive losses of $46,572 and $209,015, respectively. All funds available to the Company will be used to fund future and anticipated negative cash flow from its operating activities.

Funds Available and Principal Purposes

The Company's estimated working capital as of October 31, 2023, its most recent month end, including funds received in connection with the Special Warrant Private Placement, is approximately $466,062. The expected principal purposes for which the available funds will be used are described below:

Use of Available Funds	($)
Complete recommended Phase 1 exploration program on the Property(1)	260,000
Initial listing expenses(2)	30,000
Balance of payment under Property Agreement due on Listing Date	57,000
General and administrative costs for next 12 months(3)	102,600
Unallocated working capital	16,462
TOTAL:	**466,062**

Notes:
(1) See "The Sharpe Lake Property – Recommendations." The Phase 1 program expected cost is $260,000.
(2) Including legal, audit, securities commissions, and Exchange fees.
(3) See the table below for a description of the estimated administrative costs of the Company for the next 12-month period.

Upon Listing Date, the Company estimates that its working capital will be sufficient to meet its administrative costs and exploration expenditures for the 12-month period following the Listing Date, which exploration expenditures are expected to be sufficient to cover the cost of the Phase 1 program at the Property.

Administrative costs for the 12-month period following the Listing Date are comprised of the following:

General and Administrative Costs for 12-Month Period Following the Listing Date	($)
Transfer Agent and Regulatory Fees	10,000
Listing, Filing and Legal Fees	25,000
Accounting and Auditing	15,000
Office and Miscellaneous	10,000
Annual General Meetings and Associated Costs	10,000
Marketing Costs	10,000
News Release, Investor Relations and Associated Costs	10,000
Consulting Fees	$12,600(1)
TOTAL:	**102,600**

Notes:
(1) Consulting fees payable to Spiral Investment Corp., a company wholly-owned by the Company's CEO, Gurcharn Deol, and his spouse. See "*Executive Compensation*".

The use to which the $16,462 of unallocated working capital will be put has not yet been determined by the Company, as the nature of the Company's future expenditures is contingent on the results of the Phase 1 exploration program.

If the Company determines to retain the Option after the Listing Date, the Company will be obligated to (i) make further cash payments to the Optionor of $250,000 on or before the date that is thirteen (13) months following the Listing Date and $750,000 on or before the 2nd anniversary of the Listing Date. The Company's unallocated working capital will likely not be sufficient to fund such expenditures, so if the Company determines to retain the Option after the Listing Date and continue exploration on the Property, the Company will require additional financing. See "*The Sharpe Lake Property – Property Description, Location, and Access*".

Business Objectives and Milestones

The Company's current business objective and sole current milestone is to complete the Phase 1 exploration program on the Property, as described herein. Based upon the recommendations of the Authors in the Technical Report, the Company intends to carry out the Phase 1 exploration program shortly after the Listing Date or in early 2024, depending on the weather conditions on the Property, and the Company expects to complete the field work within 6 months of commencement. The proposed budget for Phase 1 in the Technical Report is based on a 6-month work program, but the exact timeline is subject to change. If the results of the Phase 1 exploration program are positive, the Company will look towards carrying out additional exploration work on the Property.

The Company's unallocated working capital will likely not be sufficient to fund an additional exploration program on the Property. Therefore, in the event the results of the Phase 1 exploration program warrant conducting further exploration on the Property, the Company will require additional financing to complete a subsequent exploration program. The availability of such financing cannot be guaranteed.

Although the Company intends to expend the funds available to it as set out above, the amount actually expended for the purposes described above could vary significantly depending on, among other things, mineral prices, unforeseen events, and the Company's future operating and capital needs from time to time. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

Due to the nature of the business of mineral exploration, budgets are regularly reviewed with respect to both the success of the exploration program and other opportunities which may become available to the Company. Accordingly, if the results of the Phase 1 exploration program are not supportive of proceeding with additional exploration work, or if continuing with the Phase 1 exploration program becomes inadvisable for any reason, the Company may abandon in whole or in part its interest in the Property or may, as work progresses, alter the recommended work program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Company, although the Company has no present plans in this respect. Subscribers to the Special Warrant Private Placement must rely on the experience, good faith, and expertise of management of the Company with respect to future acquisitions and activities.

DIVIDENDS OR DISTRIBUTIONS

Dividends

The Company has neither declared nor paid any dividends on its Common Shares. The Company intends to retain its cash to finance its exploration activities, 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 Company's Management's Discussion and Analysis provides an analysis of the Company's financial results for the period commencing October 7, 2022 and ended December 31, 2022, and for the six months ended June 30, 2023 and should be read in conjunction with the financial statements of the Company for such periods and the notes thereto. The Company's Management's Discussion and Analysis for the period commencing October 7, 2022 and ended December 31, 2022 and for the six months ended June 30, 2023 is attached to this Prospectus as Schedule "C".

Certain information included in the Company'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 these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "*Cautionary Statement Regarding Forward-Looking Statements*" for further detail.

Disclosure of Outstanding Security Data

Common Shares

As at the date of this Prospectus, the Company has 19,083,094 Common Shares issued and outstanding, and the Company will have 20,924,844 Common Shares issued and outstanding following the exercise or deemed exercise of all the Special Warrants.

Stock Options

The Company has not granted any stock options as at the date of this Prospectus.

Warrants

As at the date of this Prospectus, the Company has 9,017,028 Warrants issued and outstanding, each exercisable into one (1) Common Share, and the Company will have 10,858,778 Warrants issued and outstanding following the exercise or deemed exercise of all the Special Warrants.

Special Warrants

As at the date of this Prospectus, the Company in aggregate had 1,841,750 Special Warrants outstanding, issued under Special Warrant Private Placement. Each Special Warrant entitles the holder to acquire, without further payment, one SW Share and one SW Warrant, with each SW Warrant exercisable into one Common Share for a period of two years from the Listing Date at an exercise price of $0.20. Each Special Warrant will automatically convert at 5:00 p.m. (Vancouver time) on the date that is the earlier of: (a) the third business day after the Receipt; and (b) the date that is six (6) months following the Closing Date. Following the exercise or deemed exercise of all the Special Warrants, the Company will have no Special Warrants outstanding.

Additional Disclosure for Junior Issuers

The Company anticipates that its estimated available funds of $466,062 will fund operations for the next 12-month period. Management estimates that the Company will require $260,000 to pay for the Phase 1 exploration program expenditures on the Property, $30,000 for initial listing expenses, $57,000 to pay the balance of the cash payment under the Property Agreement on the Listing Date, and $102,600 for general and administrative expenses. Other than the costs stated above, the Company does not anticipate incurring any other material capital expenditures during the next 12-month period.

DESCRIPTION OF SECURITIES DISTRIBUTED

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which 19,083,094 are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. Following the exercise or deemed exercise of all the Special Warrants, there will be 20,924,844 Common Shares issued and outstanding. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of the Company's property or assets upon liquidation or wind-up.

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

Special Warrants

The Company closed the Special Warrant Private Placement on July 4, 2023 issuing 1,841,750 Special Warrants. Each Special Warrant entitles the holder to acquire, without further payment, one (1) SW Share and one (1) SW Warrant, each SW Warrant exercisable into one (1) Common Share at an exercise price of $0.20 for two (2) years from the

Listing Date. Each Special Warrant will automatically convert at 5:00 p.m. (Vancouver time) on the date that is the earlier of: (a) the third business day after the Receipt; and (b) the date that is six (6) months following the Closing Date.

The Company has provided to each Special Warrant holder a contractual right of rescission of the prospectus exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a Special Warrant holder who acquires another of the Company's securities on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation, then:

1. the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired;

2. the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the Special Warrant; and

3. if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder were the original subscriber.

Upon conversion of the Special Warrants into SW Shares, holders of such Common Shares shall be entitled to vote at all meetings of the holders of Common Shares and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of the Company's property or assets upon liquidation or winding-up.

CONSOLIDATED CAPITALIZATION

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

Description	Authorized	Outstanding as at June 30, 2023	Outstanding as at the date of this Prospectus(1)(2)	Outstanding following the exercise of all the Special Warrants(2)
Common Shares	Unlimited	19,083,094	19,083,094	20,924,844
Warrants	Unlimited	9,017,028	9,017,028	10,858,778
Special Warrants	Unlimited	nil	1,841,750	nil

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

Fully Diluted Share Capitalization

Common Shares	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	19,083,094	60.0%
Common Shares reserved for issuance upon the exercise of the Special Warrants	1,841,750	5.8%
Common Shares reserved for issuance upon exercise of the Warrants	9,017,028	28.4%
Common Shares reserved for issuance upon exercise of the SW Warrants	1,841,750	5.8%
Common Shares reserved for issuance upon exercise of options	nil	nil
Total Fully Diluted Share Capitalization after the Listing Date	**31,783,622**	**100%**

OPTIONS TO PURCHASE SECURITIES

Outstanding Options

The Company has not granted any stock options as at the date of this Prospectus.

Stock Option Plan

The Company does not have a stock option plan.

PRIOR SALES

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

Date of Issue	Price per Security(1)	Number of Securities
October 7, 2022	$0.001	1 Common Share (repurchased by Company)
October 7, 2022	$0.005	100 Common Shares
October 12, 2022	$0.005	2,000,000 Common Shares
November 24, 2022	$0.02	4,999,966 Common Shares
February 23, 2023	$0.02(1)	400,000 Common Shares(2)
March 10, 2023	$0.02	2,666,000 Common Shares
March 31, 2023	$0.05	9,017,028 units(3)
July 4, 2023	$0.10	1,841,750 Special Warrants

Notes:

(1) All prior sales have been for cash, except for the issuance of Common Shares on February 23, 2023, which issuance was to the Optionor pursuant to the Property Agreement.

(2) Issued pursuant to the Property Agreement.

(3) Each unit was issued at a price of $0.05 and was comprised of one (1) Common Share and one (1) Warrant. Each Warrant is exercisable into one (1) Common Share at a price of $0.10 per Common Share for a period of twenty-four (24) months from the Listing Date.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Pursuant to the Escrow Agreement, the Common Shares subject to contractual restriction and escrow are as shown in the following table:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	2,000,100(1)(2)	9.6%(3)

Notes:

(1) These Common Shares and Warrants are held under the Escrow Agreement in accordance with NP 46-201. The Escrow Agent is Odyssey Trust Corporation.

(2) The Common Shares held under the Escrow Agreement are owned by Gurcharn Deol, who holds 2,000,100 Common Shares.

(3) Based on 20,924,844 Common Shares issued and outstanding following the exercise of all the Special Warrants on an undiluted basis.

Escrow Agreement

NP 46-201 provides that all shares of an issuer owned or controlled by its Principals will be escrowed at the time of the issuer's initial public offering.

At the time of its initial public offering, an issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201.

Uniform terms of automatic timed release escrow apply to Principals of exchange listed issuers, differing only according to the classification of the issuer. As the Company anticipates that its Common Shares will be listed on the Exchange, it will be classified as an "emerging issuer". As such, the following automatic timed releases will apply to the securities held by its Principals:

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

Assuming there are no changes to the escrowed securities initially deposited and no additional escrowed securities are deposited, automatic timed release escrow applicable to the Company will result in a 10% release on the Listing Date, with the remaining escrowed securities being released in 15% tranches every six months thereafter.

The automatic timed release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each Principal's and shareholder's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over eighteen months. If, within eighteen months of the Listing Date, the Company meets the "established issuer" criteria as set out in NP 46-201, the escrowed securities will be eligible for accelerated release available for established issuers. In such a scenario, that number of escrowed securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining escrowed securities would be released in accordance with the timed release provisions for established issuers, with all escrowed securities being released eighteen months from the Listing Date.

Pursuant to the terms of the Escrow Agreement, 2,000,100 Common Shares will be held in escrow on the Listing Date.

PRINCIPAL SECURITYHOLDERS

Except as set out below, to the knowledge of the directors and officers of the Company, as of the date of this Prospectus, assuming the exercise of the Special Warrants, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Common Shares.

Name	Type of Ownership	Number and Class of Shares Owned	Percentage of Class of Shares Owned before Exercise of Special Warrants(1)	Percentage of Class of Shares Owned after Exercise of Special Warrants(2)
Gurcharn Deol	Direct	2,000,100 Common Shares	10.5%	9.6%

Notes:
(1) Percentage is based on 19,083,094 Common Shares issued and outstanding before the exercise of all the Special Warrants.
(2) Percentage is based on 20,924,844 Common Shares issued and outstanding following the exercise of all the Special Warrants.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

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

Name and Municipality of Residence and Position with the Company	Director /Officer Since	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly	
			As at the Date of this Prospectus(1)	Following the exercise of the Special Warrants(2)
Gurcharn Deol(4) Richmond, BC *Chief Executive Officer, Director*	October 7, 2022	Mr. Deol has over 35 years of experience in the financial markets. He has served on both public and private company boards. His past and current experience includes providing management and consulting services to companies, project analysis, investor relations, technical marker analysis and the financing of international projects. Mr. Deol currently serves as director of Caravan Energy Corporation, director of Ambari Brands Inc., and director of Green Battery Minerals Inc.	2,000,100 (10.5%)	2,000,100 (9.6%)

Name and Municipality of Residence and Position with the Company	Director /Officer Since	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly	
			As at the Date of this Prospectus[(1)]	Following the exercise of the Special Warrants[(2)]
Brijender Jassal Delta, BC *Chief Financial Officer, Corporate Secretary and Director*	October 27, 2022	Mr. Jassal has 25 years of experience as a Certified Public Accountant (CGA) in Canada, is a Fellow of Chartered Certified Accountants (FCCA) in London, England, and holds a certificate in Accounting and Finance from Ryerson University in Toronto. Mr. Jassal joined the Company in October 2022 and has been an important member of the team working on the financial reporting and corporate side of the operations. Mr. Jassal is also adept at corporate governance and dealing with regulatory requirements for publicly traded companies.	80,000 [(3)] (0.4%)	80,000 [(3)] (0.4%)
Trevor Nawalkowski[(4)(5)] Calgary, AB *Director*	May 22, 2023	Mr. Nawalkowski of TJNH Enterprises Inc. is an entrepreneur, specializing in corporate business process and procedure for public and private companies. His roles have included corporate governance oversight, corporate secretary/legal review, business development and senior management in oil and gas, automation systems, digital communications and more. In addition, he has more than 15 years of senior management experience in the Investor and Public relations procedure and process business. Mr. Nawalkowski was previously a director of Archer Exploration Corp. (from April 15, 2020 to September 24, 2021) and is currently a director of Eureka Lithium Corp. (formerly Scout Minerals Corp.).	Nil	Nil

Name and Municipality of Residence and Position with the Company	Director /Officer Since	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly	
			As at the Date of this Prospectus[(1)]	Following the exercise of the Special Warrants[(2)]
Brian Thurston[(4)(5)] Vancouver, BC *Director*	April 17, 2023	Mr. Thurston has been President and Chief Executive Officer of International Metals Mining Corp. (formerly, Gold State Resources Inc.) since March 5, 2021, President and CEO of Mapache Mining PLC since 2018 and General Manager of MineGate Exploration Inc. since December 2011. He was previously President and CEO of Canadian Mining Corp. from March 2017 to July 2018 and President and CEO of IMC International Mining Corp. (CSE) from March 2017 to November 2020.	Nil	Nil

Notes:
(1) Percentage is based on 19,083,094 Common Shares issued and outstanding before the exercise of all the Special Warrants.
(2) Percentage is based on 20,924,844 Common Shares issued and outstanding following the exercise of all the Special Warrants.
(3) These securities are held by BJ Financial Accounting Consulting Ltd., a company of which Brijender Jassal owns 100% of the issued and outstanding shares.
(4) Denotes a member of the Audit Committee of the Company.
(5) Denotes an independent director.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the executive officers expires at the discretion of the Company's directors. None of the Company's directors or executive officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 2,080,100 Common Shares, which is equal to 10.9% of the Common Shares issued and outstanding as at the date hereof.

Following the exercise of all the Special Warrants, the directors and executive officers of the Company as a group will beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 2,080,100 Common Shares of the Company, which is equal to 9.9% of the Common Shares issued and outstanding following the exercise of all the Special Warrants.

Background

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

Gurcharn Deol – Chief Executive Officer and Director, 72 *years old*

Mr. Deol is the President and principal shareholder of Spiral Investment Corp., a private company through which Mr. Deol provides public relations, financing and project management services for public companies. Mr. Deol has over

35 years of experience in the financial markets providing management and consulting services, project analysis, investor relations, technical marker analysis and the financing of international projects. He has also served on various private and public company boards.

As the Chief Executive Officer of the Company, Mr. Deol is responsible for the day-to-day operations, outside contractors and service providers, acquisitions and project development, and of the financial operations of the Company in conjunction with the Chief Financial Officer and with outside accounting, tax and auditor support. Mr. Deol expects to devote approximately 40% of his time to the Company's activities, but will at all times devote sufficient time to the Company's activities as is reasonably necessary to discharge his responsibilities as CEO. Mr. Deol is not an employee of the Company but is an independent consultant of the Company. Mr. Deol has not entered into a non-competition or non-disclosure agreement with the Company.

Brijender Jassal – Chief Financial Officer and Director, 62 *years old*

Mr. Jassal has 25 years of experience as a Certified Public Accountant (CGA) in Canada, is a Fellow of Chartered Certified Accountants (FCCA) in London, England, and holds a certificate in Accounting and Finance from Ryerson University in Toronto. Mr. Jassal joined the Company in October 2022 and has been an important member of the team working on the financial reporting and corporate side of the operations. Mr. Jassal is also adept at corporate governance and dealing with regulatory requirements for publicly traded companies.

As the Chief Financial Officer and Corporate Secretary of the Company, Mr. Jassal is responsible for coordination of the financial operations and corporate secretarial matters of the Company in conjunction with the Chief Executive Officer and with outside accounting, tax and auditing firms. Mr. Jassal expects to devote approximately 20% of his time to the Company's activities, but will at all times devote sufficient time to the Company's activities as is reasonably necessary to discharge his responsibilities as a CFO and Corporate Secretary. Mr. Jassal is not an employee of the Company but is an independent consultant of the Company. Mr. Jassal has not entered into a non-competition or non-disclosure agreement with the Company.

Trevor Nawalkowski – Director, 55 years old

Mr. Nawalkowski, of TJNH Enterprises Inc., is a business consultant and entrepreneur, specializing in corporate business process and procedure for public and private companies. His roles have included corporate governance oversight, corporate secretary/legal review, business development and senior management in oil and gas, automation systems, digital communications and more. In addition, he has 12+ years of management experience in the Investor and Public relations procedure and process business. His previous roles include Vice President, Kingsdale Shareholder Services; Director, Business Development, AGI Automation Inc.; Vice President, Corporate Development, Star Valley Oilfield Group; and Regional Director of Sales, CNW/Cision Canada. Mr. Nawalkowski was previously a director of Archer Exploration Corp. (from April 15, 2020 to September 24, 2021).

Mr. Nawalkowski expects to devote approximately 10% of his time to the Company's activities, but will at all times devote sufficient time to the Company's activities as is reasonably necessary to discharge his responsibilities as a Director. Mr. Nawalkowski is neither an employee nor an independent consultant of the Company. Mr. Nawalkowski has not entered into a non-competition or non-disclosure agreement with the Company.

Brian Thurston – Director, 55 years old.

Mr. Thurston has over 29 years' experience working as a geologist around the world, including in North, Central and South America, Africa and India. He has experience working on mineral projects at a broad range of development, from grass roots to feasibility level. He currently serves as CEO and director of International Metals Mining Corp. (formerly, Gold State Resources Inc.) (TSXV). Mr. Thurston contributed to the initial exploration, land acquisition and development of the Ecuador grass roots exploration for Aurelian Resources Inc. (which company was acquired from Kinross Gold Corp. for $1.2 billion in 2008) and held the position of Country Manager in Ecuador from 2004 to 2006. Mr. Thurston has also served as a senior executive and director of various private and public companies since 2004. He has served on multiple committees including audit, disclosure, and corporate governance committees. Mr. Thurston is a professional geologist and holds an Honours Bachelor of Science degree in Geology from the University of Western Ontario.

Mr. Thurston expects to devote approximately 5% of his time to the Company's activities, but will at all times devote sufficient time to the Company's activities as is reasonably necessary to discharge his responsibilities as a Director. Mr. Thurston is neither an employee nor an independent consultant of the Company. Mr. Thurston has not entered into a non-competition or non-disclosure agreement with the Company.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed herein, no director or executive officer of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, Chief Executive Officer or Chief Financial Officer of any company, including the Company, that:

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

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

Mr. Deol previously served as a director of Cache Exploration Inc. ("**Cache**") from January, 2020 to April, 2022. The British Columbia Securities Commission (the "**BCSC**") issued a management cease trade order against insiders of Cache for failure to file annual audited financial statements and management's discussion and analysis for the year ended September 30, 2020. Cache then failed to file the audited annual financial statements by the new deadline of March 29, 2021. Consequently, the BCSC issued a cease trade order against Cache for the failure to file the audited annual financial statements. The cease trade order and management cease trade order were both revoked on April 7, 2021. On June 4, 2021, while Mr. Deol was still in office, the BCSC issued another cease trade order against Cache for failing to file its interim financial statements and MD&A for the period ended March 31, 2021. The order remains in effect.

Mr. Deol was the Chief Financial Officer and a director of West Island Brands (previously, Matica Enterprises Inc.). On May 3, 2021, while Mr. Deol was still in office, the Company applied to the BCSC for a management cease trade order for a delay in filing their December 31, 2020 audited financial statements and MD&A as contemplated by NP 12-203 – *Management Cease Trade Orders* and received such management cease trade order. The order was revoked on June 22, 2021 after the relevant documentation was filed.

Mr. Thurston was the President and CEO of Upper Canyon Minerals Corp. ("**Upper Canyon**"). On May 8, 2013, the BCSC issued a cease trade order against Upper Canyon for failure to file annual audited financial statements and management's discussion and analysis for the year ended December 31, 2012. On August 14, 2013, the Alberta Securities Commission issued a cease trade order against Upper Canyon for failure to make the same filings. The cease trade orders were revoked on May 16, 2017.

Mr. Thurston was an independent director of Chemesis International Inc. ("**Chemesis**"). On January 11, 2022, the BCSC issued a cease trade order against Chemesis for failure to file its June 30, 2021 audited financial statements and MD&A, and its interim financial statements and MD&A for the period ended September 30, 2021, pursuant to National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. The cease trade order was revoked on March 29, 2022.

Mr. Jassal is a director and the chief financial officer of Lake Winn Resources Corp. ("**Lake Winn**"). On May 4, 2021, the BCSC issued a management cease trade order against insiders of Lake Winn for failure to file its annual audited financial statements and MD&A for the year ended December 31, 2020. The BCSC then filed a cease trade order against Lake Winn for failure to file its annual filings for the year ended December 31, 2020, and the interim financial statements and MD&A for the period ended March 31, 2021. The cease trade order was revoked on September 13, 2022, and the management cease trade order was revoked on October 27, 2022.

Penalties or Sanctions

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

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

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

Bankruptcies

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(i) is, as at the date of this Prospectus, or has been within the ten years before the date hereof, a director or executive officer of any company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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

Conflicts of Interest

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

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

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

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time during the fiscal period commencing October 7, 2022 and ended December 31, 2022, the Company's most recently completed financial year. Accordingly, and in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**"), the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means each Chief Executive Officer, each Chief Financial Officer and the Company's most highly compensated executive officer, other than the Chief Executive Officer and the Chief Financial Officer, who was serving as an executive officer as at the end of the Corporation's most recently completed financial year and whose total compensation exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year. For the period ended March 31, 2023, the Company's NEOs were Gurcharn Deol and Brijender Jassal.

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors.

With a view to minimizing its cash expenditures not directed at the exploration of the Property, the Company does not intend to pay a material amount of compensation to management for the next 12 months. However, this policy will be re-evaluated periodically. The Company expects to grant incentive stock options to the Named Executive Officers and its non-executive directors, under a stock option plan to be adopted subsequent to listing on the Exchange in the amounts and on terms to be determined by the Board at that time.

Pursuant to an agreement between the Company and a company wholly-owned by Mr. Deol and his spouse, Spiral Investment Corp. ("**Spiral**"), dated October 22, 2022, Spiral receives a monthly fee of $1,000, plus taxes, per month in exchange for management services provided by Mr. Deol on behalf of Spiral. In the 2022 financial year, the Company paid Spiral a total of $3,000, plus taxes.

Option Based Awards

The Company does not have a stock option plan and has not granted any stock options to its NEOs.

Defined Benefit Plans

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

Termination and Change of Control Benefits

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

Director Compensation

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

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

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

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

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

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

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

Audit Committee Charter

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

Composition of Audit Committee

The members of the Company's Audit Committee are:

Gurcharn Deol	Not Independent(1)	Financially Literate(2)
Brian Thurston	Independent(1)	Financially Literate(2)
Trevor Nawalkowski (Chair)	Independent(1)	Financially Literate(2)

Notes:

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Mr. Deol is not independent because he serves as the Company's Chief Executive Officer.

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

Relevant Education and Experience

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

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

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

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

The below is a summary of the experience of each member of the Audit Committee.

Gurcharn Deol, Chief Executive Officer and Director **–** Mr. Deol has over 35 years of experience in the financial markets and has served as Chief Executive Officer, Chief Financial Officer, and director of multiple public companies. Furthermore, Mr. Deol has served on the audit committee of various public companies. Such roles have provided Mr. Deol with significant experience that is relevant to his performance as an Audit Committee member.

Trevor Nawalkowski, Director – Mr. Nawalkowski is a business consultant and entrepreneur, specializing in corporate business processes and procedure for public and private companies. His roles have included, among other things, corporate governance oversight, corporate secretary/legal review, business development and senior management. Mr. Nawalkowski also serves as a director a Eureka Lithium Corp., and previously served as a director of Archer Exploration Corp. (from April 15, 2020 to September 24, 2021), both CSE-listed issuers for which he served as an audit committee member. Through these roles, Mr. Nawalkowski has gained a thorough understanding of accounting principles, the evaluation of financial statements, and internal controls and procedures, in the context of both public and private companies.

Brian Thurston, Director – Mr. Thurston currently serves as CEO and director of International Metals Mining Corp. (formerly, Gold State Resources Inc.), a company listed on the TSX Venture Exchange. Mr. Thurston has also served as a senior executive and director of various private and public companies since 2004, primarily in the mineral exploration industry. He has served on multiple committees, including audit, disclosure, and corporate governance committees. Mr. Thurston therefore has experience overseeing all aspects of a public mineral exploration company, including operations, finance and financial reporting.

See "Directors and Executive Officers" for further details of each audit committee member's relevant education and experience.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4, 6.1(4), (5), or (6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

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

External Auditor Service Fees

The fees billed or estimated to be billed by the Company's external auditors in each of the last two fiscal years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year End	Audit Fees	Audit Related Fees[(1)]	Tax Fees[(2)]	All other Fees[(3)]
December 31, 2022[(4)]	$8,000	$Nil	$Nil	$Nil

Notes:

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.
(4) Period from October 7, 2022 to December 31, 2022.

Exemption

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

CORPORATE GOVERNANCE

General

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

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board is comprised of four directors: Gurcharn Deol, Brijender Jassal, Brian Thurston and Trevor Nawalkowski. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Messrs. Deol and Jassal are not independent, as Mr. Deol is the Chief Executive Officer of the Company and Mr. Jassal is the Chief Financial Officer and Corporate Secretary of the Company. Messrs. Nawalkowski and Thurston are independent.

Directorships

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

Name of Director or Officer	Name of Reporting Issuer and Name of Exchange
Gurcharn Deol	Ambari Brands Inc. (CSE); Caravan Energy Corporation (CSE); and Green Battery Minerals Inc. (TSX-V).
Brijender Jassal	Arctic Star Exploration Corp. (TSX-V); Green Battery Minerals Inc. (TSX-V); and Lake Winn Resources (TSX-V).

Name of Director or Officer	Name of Reporting Issuer and Name of Exchange
Trevor Nawalkowski	Eureka Lithium Corp. (CSE).
Brian Thurston	International Metals Mining Corp. (CSE); Caravan Energy Corp. (CSE); and Vortex Energy Corp (CSE).

Orientation and Continuing Education

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

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

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

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

Compensation

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

Other Board Committees

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

Assessments

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

PLAN OF DISTRIBUTION

This Prospectus qualifies the distribution of 1,841,750 Special Warrants, and the SW Shares and SW Warrants underlying the Special Warrants, to be issued, without additional payment, upon the exercise or deemed exercise of 1,841,750 Special Warrants.

No securities are being offered or sold pursuant to this Prospectus. This Prospectus is being filed by the Company with its overseeing regulators. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and no agent or underwriter is involved.

Listing of Common Shares

The Company has applied to list its issued and outstanding Common Shares and all other Common Shares issuable by the Company as described in this Prospectus, on the Exchange. The Exchange has conditionally approved the listing of the Common Shares, but the listing is subject to the Company fulfilling all the listing requirements of the Exchange. The Special Warrants will not be listed on the Exchange.

IPO Venture Issuer

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

RISK FACTORS

General

The Company is in the business of exploring and, if warranted, developing mineral properties, which is a highly speculative endeavor. A purchase of any securities of the Company 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 securities of the Company should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective Subscribers should carefully evaluate the following risk factors associated with an investment in the Company's securities prior to purchasing securities of the Company.

Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on any properties in which the Company has an interest. The purpose of the Special Warrants Private Placement was to raise funds to carry out exploration and, if thought appropriate, development with the objective of establishing economic quantities of mineral reserves. There is no guarantee that economic quantities of minerals will be discovered on any properties in which the Company has an interest in the near future or at all. If the Company does not generate revenue or is unable to raise further funds, it may be unable to sustain its operations in which case it may become insolvent and investors may lose their investment.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Financing Risks

The Company has no history of earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its securities. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the properties owned by the Company. The Company's unallocated working capital is not sufficient to fund a follow-on exploration program on the Property and there is no assurance that the Company can successfully obtain additional financing to fund a follow-on exploration program.

While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the Property, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Special Warrants Private Placement. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Property Interests

If the Company loses or abandons its interest in the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties. Unless the Company acquires additional property interests, any adverse developments affecting the Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

If the Company cannot raise additional equity financing, then it may not earn its interest in the Property

The Company is required to make cash payments to the Optionor, and to incur work expenditures in order to maintain its interest in the Property. The Company's ability to maintain an interest in the Property may be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make periodic payments or expenditures required for the maintenance of the Company's interest in the Property and could result in a delay or postponement of further exploration and the inability to earn its interest in the Property.

Commercial Ore Deposits

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

Uninsurable Risks

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

Permits and Government Regulations

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

Environmental and Safety Regulations and Risks

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

Management

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

Key Person Insurance

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

Mineral Titles

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

Aboriginal Title

The Property or other future properties owned or optioned by the Company may now or in the future be the subject of First Nations land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the Property, and there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Property.

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

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years, including as a result of the significant market reaction to COVID-19. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Competition

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

Negative Cash Flows From Operations

For the six months ended June 30, 2023 and the period from October 7, 2022 and ended December 31, 2022, the Company had negative cash flow from operating activities of $161,875 and $5,791, respectively. The Company continues to have negative operating cash flow. It is possible the Company may have negative cash flow in any future period and as a result, the Company may need to use available cash, including proceeds from the Private Placements and any future financings to fund any such negative cash flow.

Resale of Common Shares

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

Community Groups

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

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in executing on its business plan, creating revenues, cash flows or earnings. The value of the Common Shares will be affected by such volatility. There is currently no public market for the Common Shares. An active public market for the Common Shares might not develop or be sustained after the Listing Date. 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 price at which the Special Warrant were issued.

Conflicts of Interest

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

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

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

Tax Issues

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

Dividend

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

PROMOTER

Gurcharn Deol may be considered to be the Promoter of the Company in that he took the initiative in organizing the business of the Company.

Except as otherwise disclosed in this Prospectus (in particular, under the heading "*Directors and Executive Officers – Corporate Cease Trade Orders or Bankruptcies*"), no person who was a Promoter of the Company:

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

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

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

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

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

6. has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the person;

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

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

LEGAL PROCEEDINGS

Legal Proceedings

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

Regulatory Actions

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

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

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

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

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as noted below and in this Prospectus, from incorporation to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Company:

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

(b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and

(c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

AUDITORS

The auditor of the Company is Crowe MacKay LLP, having an address at 1177 W Hastings St #1100, Vancouver, BC V6E 4T5.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is Odyssey Trust Company, of 409 Granville Street, Vancouver, BC V6C 1T2.

MATERIAL CONTRACTS

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

1. The Registrar and Transfer Agent Agreement dated November 7, 2023;

2. The Escrow Agreement dated November 9, 2023;

3. The Property Agreement dated February 23, 2023, as amended on March 27, 2023 and July 18, 2023.

Copies of the material contracts will be available under the Company's profile at www.sedarplus.ca upon the issuance of the final receipt for this Prospectus.

EXPERTS

Names of Experts

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

The Technical Report was prepared by Brian H. Newton, P.Geo. Mr. Newton has no interest in the Company, the Company's securities or the Property.

Crowe MacKay LLP, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the code of professional conduct of the Chartered Professional Accountants of British Columbia.

Interests of Experts

None of the persons set out under the heading "*Experts – Names of Experts*" have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

There are no other material facts about the securities being distributed pursuant to this the Special Warrants Private Placement that are not disclosed under any other items and are necessary in order for this Prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares to be distributed.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Province of British Columbia provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In some provinces, the securities legislation further provides a purchaser with remedies for rescission, revisions of the price, or damages if this Prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Audited financial statements of the Company for the period commencing October 7, 2022 and ended December 31, 2022 and for the six months ended June 30, 2023 are included in this Prospectus as Schedule "B".

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

- *Number of Members*. The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

- The members of the Committee will be appointed by the board of directors of the Company ("**Board**") annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.

- *Chair*. The Board will designate one member to act as chair of the Audit Committee (the "**Chair**") or, if it fails to do so, the members of the Audit Committee will appoint the Chair among its members.

- *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- *Meetings and Quorum.* The Audit Committee will meet at least quarterly, with the authority to convene additional meetings as circumstances require. A majority of the members of the Audit Committee will constitute a quorum.

- *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

- *In Camera Sessions.* The Audit Committee will, when appropriate, hold in camera sessions without management present.

- *Minutes.* The Audit Committee will keep minutes of its meetings which will be available for review by the Board. The Audit Committee may appoint any person who need not be a member, to act as the secretary at any meeting. The Audit Committee may invite such officers, directors and employees of the Company and such other advisors and persons as it may see fit, from time to time, to attend at meetings of the Audit Committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

<u>External Auditor</u>

The Audit Committee will:

(a) *Selection of the external auditor*. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.

(b) *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(c) *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

(d) *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(e) *Approve Non-Audit Related Services*. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.

(f) *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(g) *Resolution of Disputes*. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

<u>Financial Statements and Financial Information</u>

The Audit Committee will:

(a) *Review Audited Financial Statements*. Review the audited financial statements of the Company and related MD&A, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(b) *Review of Interim Financial Statements*. Review and discuss with management the quarterly financial statements and related MD&A, and recommend their approval by the Board.

(c) *Public Disclosure*. review the annual and interim financial statements and related MD&A, news releases that contain significant financial information that has not previously been released to the public, and any other public disclosure documents that are required to be reviewed by the Audit Committee under any applicable laws and satisfy itself that the documents do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made before the Corporation publicly discloses this information.

(d) *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

<u>Risk Management, Internal Controls and Information Systems</u>

The Audit Committee will:

(a) *Internal Control*. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

(b) *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(c) *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(d) *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

(e) *Other*. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

<u>Complaints</u>

(a) *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

(b) *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

(a) *Auditor*. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
(b) *To Retain Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

(a) the Auditor's independence;

(b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) the reappointment and termination of the Auditor;

(d) the adequacy of the Company's internal controls and disclosure controls;

(e) the Audit Committee's review of the annual and interim consolidated financial statements;

(f) the Audit Committee's review of the annual and interim management discussion and analysis;

(g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

(h) all other material matters dealt with by the Audit Committee.

SCHEDULE "B"

FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2023 AND THE PERIOD FROM OCTOBER 7, 2022 (DATE OF INCORPORTION) TO DECEMBER 31, 2022

[See attached]

BAYRIDGE RESOURCES CORP.

(previously Aspen Resources Corp.)

AUDITED FINANCIAL STATEMENTS

FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2023 AND THE PERIOD FROM OCTOBER 7, 2022 (DATE OF INCORPORTION) TO DECEMBER 31, 2022

(Expressed in Canadian dollars)

Index

Crowe

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Independent Auditor's Report

To the Board of Directors of Bayridge Resources Corp. (formerly Aspen Resources Corp.)

Opinion

We have audited the financial statements of Bayridge Resources Corp. (formerly Aspen Resources Corp.) (the "Company"), which comprise the statements of financial position as at June 30, 2023 and December 31, 2022 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the six month period ended June 30, 2023 and the period from October 7, 2022 (date of incorporation) to December 31, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2023 and December 31, 2022, and its financial performance and its cash flows for the six month period ended June 30, 2023 and the period from October 7, 2022 (date of incorporation) to December 31, 2022 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

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

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, Canada
November 10, 2023

Bayridge Resources Corp. (previously Aspen Resources Corp.)
Statements of Financial Position
(expressed in Canadian Dollars)

		June 30, 2023		December 31, 2022
ASSETS				
Current				
Cash	**$**	564,303	$	404,708
GST receivables		2,255		219
		566,558		404,927
Mineral property (Note 5)		33,000		-
	$	599,558	$	404,927
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities	**$**	57,176	$	192,000
Due to related parties (Note 7)		3,000		3,000
		60,176		195,000
Shareholders' equity				
Share capital (Note 6)		644,093		140,000
Shares or special warrants subscribed (Note 10)		150,876		116,499
Deficit		(255,587)		(46,572)
		539,382		209,927
	$	599,558	$	404,927

Nature and continuance of operations (Note 1)
Subsequent event (Note 10)

These financial statements were approved by the Board of Directors on November 10, 2023.

"Gurcharn Deol"
Director – Gurcharn Deol

"Brijender Jassal"
Director – Brijender Jassal

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

Bayridge Resources Corp. (previously Aspen Resources Corp.)
Statements of Loss and Comprehensive Loss
(expressed in Canadian Dollars)

		Six Month Period Ended June 30, 2023		Period from October 7, 2022 (Date of Incorporation) to December 31, 2022
Expenses				
Accounting and audit fees	**$**	**21,000**	$	8,000
Consulting fees (Note 7)		**6,000**		3,000
Exploration expenses (Note 5)		**156,648**		-
Legal fees		**24,110**		5,204
Office and administration		**1,143**		368
Stock-based compensation (Notes 6 and 7)		**-**		30,000
Travel		**114**		-
Loss and Comprehensive loss for the period	**$**	**(209,015)**	$	(46,572)
Loss per common share – basic and diluted	**$**	**(0.02)**	$	(0.01)
Weighted average number of common shares outstanding – basic and diluted		**13,530,589**		4,058,909

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

Bayridge Resources Corp. (previously Aspen Resources Corp.)
Statements of Changes in Shareholders' Equity
(expressed in Canadian Dollars)

	Number of Shares		Share Capital		Shares or Special Warrants Subscribed		Deficit		Shareholders' Equity
Balance October 7, 2022	**100**	**$**	**1**	**$**	**-**	**$**	**-**	**$**	**1**
Private placements - net	6,999,966		139,999		-		-		139,999
Shares subscriptions received in advance	-		-		116,499		-		116,499
Loss for the period	-		-		-		(46,572)		(46,572)
Balance December 31, 2022	**7,000,066**		**140,000**		**116,499**		**(46,572)**		**209,927**
Private placements - net	11,683,028		496,093		(116,499)		-		379,594
Special warrants subscribed - net	-		-		150,876		-		150,876
Shares issued pursuant to property acquisition	400,000		8,000		-		-		8,000
Loss for the period	-		-		-		(209,015)		(209,015)
Balance June 30, 2023	**19,083,094**	**$**	**644,093**	**$**	**150,876**	**$**	**(255,587)**	**$**	**539,382**

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

Bayridge Resources Corp. (previously Aspen Resources Corp.)
Statements of Cash Flows
(expressed in Canadian Dollars)

	Six Month Period Ended June 30, 2023	Period from October 7, 2022 (Date of Incorporation) to December 31, 2022
Cash flows from (used in)		
Operating activities		
Loss for the period	**$ (209,015)**	$ (46,572)
Items not affecting cash:		
Stock-based compensation	**-**	30,000
	(209,015)	(16,572)
Changes in non-cash working capital items:		
GST receivables	**(2,036)**	(219)
Accounts payable and accrued liabilities	**49,176**	8,000
Due from related parties	**-**	3,000
Cash used in operating activities	**(161,875)**	(5,791)
Investing activities		
Mineral property	**(25,000)**	-
Cash used in investing activities	**(25,000)**	-
Financing activities		
Proceeds from (return of) refundable deposits	**(184,000)**	184,000
Proceeds from issuance of shares and units	**387,672**	109,999
Share and special warrant issuance costs	**(16,477)**	-
Shares issued on incorporation	**-**	1
Shares or special warrants subscriptions received in advance	**159,275**	116,499
Cash provided by financing activities	**346,470**	410,499
Change in cash during the period	**159,595**	404,708
Cash, beginning of the period	**404,708**	-
Cash, end of the period	**$ 564,303**	$ 404,708

Supplemental disclosure with respect to cash flows (Note 8)

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Bayridge Resources Corp. (previously Aspen Resources Corp.) (the "Company") was incorporated in British Columbia under the British Columbia Corporations Act on October 7, 2022. The Company's registered office is located at 6th Floor, 905 West Pender Street, Vancouver, BC, V6C 1L6. The Company's year end is December 31.

The Company has changed its name twice since its inception. On May 2, 2023, the Company changed its name from Shock Energy Metals Corp. to Aspen Resources Corp. and on May 30, 2023, from Aspen Resources Corp to Bayridge Resources Corp.

The Company is in the process of exploring its exploration and evaluation properties and has not determined whether these properties contain mineral reserves which are economically recoverable. The recoverability of amounts shown for resource properties and related deferred costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and future profitable production from mining properties or proceeds from their disposition.

At June 30, 2023, the Company had a working capital of $506,382 (December 31, 2022 – $209,927), had not yet achieved profitable operations and has an accumulated deficit of $255,587 (December 31, 2022 - $46,572) since its inception. During the period ended June 30, 2023, the Company recorded a loss of $209,015 (December 31, 2022 - $46,572) and expects to incur further losses in the development of its business. These circumstances comprise a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to conduct its planned work programs on its mineral properties, meet its on-going levels of corporate overhead and commitments, keep its properties in good standing and discharge its liabilities as they come due. These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge liabilities in the normal course of business. Although the Company presently has sufficient financial resources to undertake its currently planned work programs and has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Accordingly, the financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in these financial statements.

The Company's business financial condition and results of operations may be further negatively affected by economic and other consequences from the conflict in the Ukraine and the sanctions imposed in response to that action in late February 2022. While the Company expects any direct impacts of the pandemic and the conflict in Ukraine to the business to be limited, the indirect impacts on the economy and on the industries in general could negatively affect the business and may make it more difficult for it to raise equity or debt financing. There can be no assurance that the Company will not be impacted by adverse consequences that may be brought about on its business, results of operations, financial position and cash flows in the future.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ('IFRIC").

(b) Basis of preparation

These financial statements have been prepared on a historical cost basis except for certain financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. All financial information in these financial statements is presented in Canadian dollars which is the functional currency of the Company. The accounting policies set out below have been applied consistently by the Company.

2. BASIS OF PRESENTATION (CONTINUED)

(c) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates, assumptions and judgments that affect the application of policies and reported amounts of assets and liabilities and disclosures of assets and liabilities at the date of the financial statements, along with reported amounts of expenses and net losses during the period. Actual results may differ from these estimates, and as such, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognized in the period in which the estimates are revised and in any future periods affected. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the statements of financial position reporting date that could result in a material adjustment to the carrying value of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Judgments:

- The Company capitalizes acquisition costs on its statements of financial position, and evaluates these amounts at least annually for indicators of impairment. The Company is required to conduct this review on an annual basis and it requires significant judgment. Factors considered in the assessment of asset impairment include, but are not limited to, whether there has been a significant adverse change in the legal, regulatory, accessibility, title, environmental or political factors that could affect the property’s value; whether there has been an accumulation of costs significantly in excess of the amounts originally expected for the property’s acquisition, development or cost of holding; and whether exploration activities produced results that are not promising such that no more work is being planned in the foreseeable future. If impairment is determined to exist, a formal estimate of the recoverable amount is performed, and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount;
- Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company’s title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects; and
- The assessment of the Company’s ability to continue as a going concern and to raise sufficient funds to pay its ongoing operating expenditures and to meet its liabilities for the ensuing year, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 1.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Cash

Cash includes cash held in banks.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Exploration and evaluation assets

Acquisition costs of exploration and evaluation assets are capitalized to the statements of financial position and exploration expenditures are expensed as incurred through profit or loss. Once a project has been established as commercially viable and technically feasible, exploration and evaluation assets are reclassified as tangible assets and exploration expenditures are capitalized. When production is attained these costs will be amortized using the unit of production method based upon estimated proven recoverable reserves. When deferred expenditures on individual producing properties exceed the estimated net realizable value, the properties are written down to the estimated value. Costs relating to properties abandoned are written off when the decision to abandon is made. Any excess of a recovery over the book value is charged to profit or loss.

The amounts shown for exploration and evaluation assets do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development, and future profitable production or proceeds from the disposition thereof. Exploration costs that are not attributable to a specific property are charged to operations as general exploration expense. Exploration costs incurred prior to the Company acquiring the legal rights to a property are charged to operations as general exploration expense.

The Company is in the process of exploring its exploration and evaluation assets. Management reviews the carrying value of the exploration and evaluation assets on a periodic basis and will recognize impairment in value based upon current exploration and development results, the prospect of further work being carried out by the Company, the assessment of future probability of profitable revenues from the property or from the sale of the property. Amounts shown for properties represent costs incurred net of write-downs and recoveries, and are not intended to represent present or future values. The ultimate recovery of such capitalized costs is dependent upon the development of economic ore reserves or the sale of mineral rights.

(c) Impairment of non-financial assets

At the end of each reporting period the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior periods. A reversal of an impairment loss is recognized immediately in profit or loss.

(d) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting period. For the period ended June 30, 2023, 9,017,028 (December 31, 2022 - nil) warrants were not included in the calculation of diluted earnings (loss) per share as their inclusion was anti-dilutive.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Common shares

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 more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in private placements to be the more easily measurable component of unit offerings and the common shares are valued at their fair value. The balance, if any, is allocated to any attached warrants or other features. Any fair value attributed to warrants is recorded as reserves.

(f) Share-based payments

The Company grants stock options to directors, officers, employees and service providers. The board of directors grants such options for periods of up to five years, with vesting periods determined at its sole discretion and at prices equal to fair value measured on the day preceding the date the options were granted.

The fair value of the options granted to employees is measured at grant date, using the Black-Scholes option pricing model, and is recognized immediately that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest.

The fair value of the options granted to non-employees are measured at the fair value of the goods or services received, unless that fair value cannot be estimated reliably, in which case the fair value of the equity instruments issued is used. The value of the goods or services is recorded at the earlier of the vesting date, or the date the goods or services are received.

The fair value of options is determined using the Black-Scholes option pricing model which incorporates all market vesting conditions. The number of options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest. Any consideration received on the exercise of stock options together with the related portion of reserves is credited to share capital.

(g) Provision for environmental rehabilitation

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of mining properties and other assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates is capitalized to mining assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets. The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, effects of inflation and changes in estimates. Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss. The costs of rehabilitation projects that were included in the rehabilitation provision are recorded against the provision as incurred. The cost of ongoing current programs to prevent and control pollution is charged against profit and loss as incurred.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial instruments

(i) Classification

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

Financial assets/liabilities	Classification
Cash	FVTPL
Accounts payable and accrued liabilities	Amortized cost
Due to related parties	Amortized cost

(ii) Measurement

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

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are recognized in profit or loss in the period in which they arise.

(iii) Impairment of financial assets carried at amortized cost

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

(iv) Derecognition of financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit or loss.

(v) Derecognition of financial liabilities

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

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Agent warrants

Warrants issued to agents in connection with a financing are recorded at fair value using the Black-Scholes option pricing model and charged to share issue costs associated with the offering with an offsetting credit to reserves in shareholders' equity.

(j) 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 statements of financial position date, taking into account the risks and uncertainties surrounding the obligation.

(k) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. 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.

(l) Income tax

Income tax expense 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. Current tax expense is the expected tax payable on taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax is recognized in respect of temporary differences, between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets and liabilities that affect neither accounting nor taxable loss, and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

(m) New accounting standards interpretations adopted

The Company has not adopted any new standards during the period ended June 30, 2023 that would have a material impact on the Company.

(n) Adoption of new accounting standards

IAS 1 – Presentation of Financial Statements ("IAS 1"), has been amended to clarify how to classify debt and other liabilities as either current or non-current. The amendment to IAS 1 is effective for the periods beginning on or after January 1, 2024, with early application permitted. The Company has not early adopted the standard and does not expect the standard to have a material impact on the Company.

(expressed in Canadian dollars)

4. FINANCIAL INSTRUMENTS, RISK MANAGEMENT AND CAPITAL DISCLOSURES

(a) Fair value of financial instruments

As at June 30, 2023 and December 31, 2022, the Company's financial instruments consist of cash, accounts payable and accrued liabilities, and due to related parties.

IFRS requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. IFRS establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. IFRS prioritizes the inputs into three levels that may be used to measure fair value.

Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the net asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3: Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

	Level 1	Level 2	Level 3	Total
June 30, 2023				
Cash	**$ 564,303**	**$ -**	**$ -**	**$ 564,303**
	$ 564,303	**$ -**	**$ -**	**$ 564,303**
December 31, 2022				
Cash	$ 404,708	$ -	$ -	$ 404,708
	$ 404,708	$ -	$ -	$ 404,708

As at June 30, 2023 and December 31, 2022, the Company believes that the carrying values of accounts payable and accrued liabilities and due to related parties approximate their fair values because of their nature and relatively short maturity dates or durations. During the periods ended June 30, 2023 and December 31, 2022, there were no transfers between levels of the fair value hierarchy.

(b) Risk Management

Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligation resulting in financial loss to the Company. Credit risk is primarily related to the Company's cash balance. To minimize this risk, cash has been placed with major Canadian financial institutions. The maximum exposure to credit risk for cash is $564,303 (December 31, 2022 – $404,708).

Interest Rate Risk

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

(expressed in Canadian dollars)

4. FINANCIAL INSTRUMENTS, RISK MANAGEMENT AND CAPITAL DISCLOSURES (CONTINUED)

(b) Risk Management (Continued)

Liquidity Risk

The Company ensures that there is sufficient capital in order to meet annual business requirements, after taking into account administrative, property holding and exploration budgets, and cash holdings. As the Company does not have operating cash flows, the Company has relied primarily on equity financings and loans from related parties to meet its capital requirements and current financial obligations (Note 1).

Commodity Price Risk

The Company's ability to raise capital to find exploration or development activities and the determination of impairment of exploration and evaluation assets is subject to risk associated with fluctuations in the market prices of lithium.

(c) Capital management

The Company considers its capital structure to include working capital and shareholders' equity. Management's objective is to ensure that there is sufficient capital to minimize liquidity risk and to continue as a going concern. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financings will be favourable. The Company's share capital is not subject to any external restriction and the Company did not change its approach to capital management during the period.

5. MINERAL PROPERTY

The Company has capitalized the following acquisition costs during the period ended June 30, 2023.

	Sharpe Lake Ontario $	Total $
Balance, October 7, 2022 and December 31, 2022	-	-
Property acquisition	33,000	33,000
Balance, June 30, 2023	33,000	33,000

The Company has expensed the following exploration expenditures during the period ended June 30, 2023.

	Sharpe Lake Ontario $	Total $
Expense reimbursement	142,148	142,148
Geological consulting	14,500	14,500
Balance, June 30, 2023	156,648	156,648

(a) Sharpe Lake Property, Ontario

On February 23, 2023 and amended on March 27, 2023 and July 18, 2023 ("Amended Effective Date"), the Company entered into a purchase option agreement with Mosam Venture Inc. ("Mosam") to acquire a one hundred percent (100%) undivided interest in the un-patented twelve (12) mining claims in Ontario.

5. MINERAL PROPERTY (CONTINUED)

(a) Sharpe Lake Property, Ontario (Continued)

As consideration for the property, the Company is required to issue a total of 400,000 common shares and make cash payments of $1,100,000. The Company will also pay up to maximum amount of $150,000 for all bona fide out of pocket expenses incurred on property by Mosam ($142,148 paid). The breakdown of payments and issuance of common shares are follows:

- Pay $25,000 upon signing the agreement (paid);
- Issue 400,000 common shares upon signing the agreement (issued with a fair value of $8,000);
- Pay $75,000 upon the Company's shares being listed for trading on a Canadian stock exchange (the "Listing") (subsequent to June 30, 2023 an $18,000 payment has been advanced reducing the outstanding balance to $57,000);
- Pay $250,000 on the date that is 13 months following the date of Listing; and
- Pay $750,000 on the 2nd anniversary of the date of Listing.

If the Listing does not occur within 6 months following the Amended Effective Date of the agreement, Mosam will have the right to terminate the agreement upon giving notice of termination to the Company.

Upon exercise of the option, Mosam will retain 3% production royalty.

6. SHARE CAPITAL

(a) Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

(b) Issued and outstanding

During the period ended June 30, 2023, the Company completed the following transactions:

(a) In February, the Company issued 400,000 shares at a fair value of $0.02 per share for a total value of $8,000 pursuant to a mineral property agreement (Note 5).

(b) In March 2023, the Company issued 2,666,000 shares at $0.02 for gross proceeds of $53,320.

(c) In March 2023, the Company issued 9,017,028 units at $0.05 for gross proceeds of $450,851. Each unit consists one share and one share purchase warrant. Each warrant will entitle the holder to purchase a share for a period of 24 months from the date of Listing at an exercise price of $0.10 per common share. The share issuance costs were $8,078.

During the period ended December 31, 2022, the Company completed the following transactions:

(a) On incorporation, the Company issued 100 shares at $0.005 per share for a total value of $1.

(b) In October 2022, the Company issued 2,000,000 shares at $0.005 for gross proceeds of $10,000. The fair value of the shares was determined to be $0.02 and the Company recognized share-based compensation of $0.015 per share for a total of $30,000.

(c) In November 2022, the Company issued 4,999,966 shares at $0.02 for gross proceeds of $99,999.

(expressed in Canadian dollars)

6. SHARE CAPITAL (CONTINUED)

(c) Warrants

A summary of the Company's issued and outstanding share purchase warrants as at June 30, 2023 and December 31, 2022 and changes during those periods are presented below:

	Warrants Outstanding	Weighted Average Exercise Price $
Balance, October 7, 2022 and December 31, 2022	-	-
Granted	9,017,028	0.10
Balance, June 30, 2023	**9,017,028**	**0.10**

At June 30, 2023, the following warrants were outstanding and exercisable:

Number of warrants	Exercise Price	Expiry Date	Weighted Average Remaining Contractual Life
9,017,028	$0.10	*	-
9,017,028			-

* Holders may exercise their warrants for a period of 24 months from the date of listing.

7. RELATED PARTY TRANSACTIONS

Key Management

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate values of transactions relating to key management personnel were as follows:

	June 30, 2023	December 31, 2022
Consulting fees	**$ 6,000**	$ 3,000
Stock-based compensation (Note 6)	$ -	$ 30,000

(a) During the period ended June 30, 2023, the Company incurred consulting fees of $6,000 (December 31, 2022 - $3,000) with a company owned by the CEO.

(b) As at June 30, 2023, $3,000 (December 31, 2022 - $3,000) was owing to a company controlled by the CEO. The amounts due to the related party are unsecured and without interest or stated terms of repayment.

(expressed in Canadian dollars)

8. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

(a) During the period ended June 30, 2023, the Company issued 400,000 common shares with a fair value of $8,000 pursuant to mineral property agreement (Note 5).

(b) During the period ended June 30, 2023, $116,499 of proceeds received prior to December 31, 2022 was applied against private placements closed during the period.

(c) The cash paid for interest and for taxes were $nil for the periods ended June 30, 2023 and December 31, 2022.

9. INCOME TAX

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

		Period Ended June 30, 2023		Period Ended December 31, 2022
Net loss for the period	$	(209,015)	$	(46,572)
Statutory income tax rate		27%		27%
Expected income recovery at the statutory tax rate		(56,000)		(13,000)
Items not deductible for tax purposes		-		9,000
Change in tax assets not recognized		56,000		4,000
Income tax recovery	$	-	$	-

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

	Expiry Date		**June 30, 2023**		December 31, 2022
Loss carry-forward	2042 to 2043	$	229,000	$	17,000
Share issuance costs	2024 to 2027		13,000		-
		$	242,000	$	17,000

Due to the uncertainty of realization of these loss carry-forwards, the benefit is not reflected in the financial statements.

10. SUBSEQUENT EVENT

On July 4, 2023 (the "Closing Date") the Company issued 1,841,750 special warrants ("Special Warrant") at a price of $0.10 per Special Warrant for gross proceeds of $184,175. Each Special Warrant entitles the holder to acquire, without further payment, one common share of the Company and one common share purchase warrant. Each common share purchase warrant is exercisable into one common share of the Company at a price of $0.20 for two years from the Listing date. Each Special Warrant will automatically convert at 5:00 PM on the date that is the earlier of (a) the third business day after the date on which a receipt for a final prospectus is received, and (b) the date that is six months following the Closing Date. As of June 30, 2023 the Company received $159,275 in proceeds and incurred $8,399 in special warrant issuance costs prior to the closing date for net proceeds received in the amount of $150,876 classified as shares or special warrants subscribed on the statements of financial position.

SCHEDULE "C"

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2023 AND THE PERIOD FROM OCTOBER 7, 2022 (DATE OF INCORPORATION) TO DECEMBER 31, 2022

[See attached]

BAYRIDGE RESOURCES CORP.
(previously Aspen Resources Corp.)

MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2023 AND THE PERIOD FROM OCTOBER 7, 2022 (DATE OF INCORPORATION) TO DECEMBER 31, 2022

1.1 DATE OF REPORT November 10, 2023

1.2 OVERALL PERFORMANCE

General

The following Management Discussion and Analysis of Bayridge Resources Corp. ("the Company") has been prepared as of November 10, 2023, should be read in conjunction with the audited financial statements for the six month period ended June 30, 2023 and the period from October 7, 2022 (date of incorporation) to December 31, 2022 and related notes attached thereto, which are prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

All financial results presented in this MD&A are expressed in Canadian dollars unless otherwise indicated.

Description of Business

The Company is a junior natural resource company engaged in the acquisition, exploration and development of mineral properties.

The Company has yet to receive any revenue from its natural resource exploration operations. Accordingly, the Company has no operating income or cash flows. Its continued existence has relied almost exclusively upon equity financing activities, which is not expected to significantly change in the immediate future.

Forward Looking Information

Certain statements in this Management Discussion and Analysis constitute forward-looking statements under applicable securities legislation. Forward-looking statements or information typically containing statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose" or similar words suggesting future outcomes or statements regarding, and outlook. Forward-looking statements or information in this Management Discussion and Analysis include, but are not limited to, statements regarding:

- Business objectives, plans and strategies;
- Exploration objectives, plans and strategies; and
- Certain geological interpretations and expectations.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. In addition to other assumptions identified in this Management Discussion and Analysis, assumptions have been made regarding, among other things:

- The ability of the Company to continue to fund its operations through financings, options and joint ventures;
- The ability of the Company to obtain equipment, services and supplies in a timely manner to carry out its activities;
- The level of exploration activities and opportunities;
- The ability of the Company to retain access and develop its mineral claims; and
- Current and future mineral commodity prices.

Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties include but are not limited to:

- The ability of management to execute objectives, plans and strategies;
- Exploration, development and operational risks inherent in the mining industry;
- Market conditions;
- Risks and uncertainties inherent in geology and exploration for deposits;
- Potential delays and changes in plans;
- The Company's ability to retain land tenure;
- Uncertainties regarding financings and funding;
- General economic and business conditions;
- Possibility of governmental policy changes;
- Changes in First Nations policies; and
- Other risks and uncertainties described within this document.

The forward-looking statements or information contained in this Management Discussion and Analysis are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

Significant Acquisitions and Dispositions

Acquisitions

Sharpe Lake Property, Ontario

On February 23, 2023 and amended on March 27, 2023 and July 18, 2023 ("Amended Effective Date"), the Company entered into a purchase option agreement with Mosam Venture Inc. ("Mosam") to acquire a one hundred percent (100%) undivided interest in the un-patented twelve (12) mining claims in Ontario.

As consideration for the property, the Company is required to issue a total of 400,000 common shares and make cash payments of $1,100,000. The Company will also pay up to maximum amount of $150,000 for all bona fide out of pocket expenses incurred on property by Mosam ($142,148 paid). The breakdown of payments and issuance of common shares are follows:

- Pay $25,000 upon signing the agreement (paid);
- Issue 400,000 common shares upon signing the agreement (issued with a fair value of $8,000).
- Pay $75,000 upon the Company's shares being listed for trading on a Canadian stock exchange (the "Listing") (subsequent to June 30, 2023 an $18,000 payment has been advanced reducing the outstanding balance to $57,000)
- Pay $250,000 on the date that is 13 months following the date of Listing; and
- Pay $750,000 on the 2nd anniversary of the date of Listing.

If the Listing does not occur within 6 months following the Amended Effective Date of the agreement, Mosam will have the right to terminate the agreement upon giving notice of termination of the Company.

Upon exercise of the option, Mosam will retain 3% production royalty.

Operating Hazards and Risks: Exploration for natural resources involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of resources, any of which could result in work stoppages, damage to persons or property and possible environmental damage. Although the Company has or will obtain liability insurance in an amount which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable against, or the Company might not elect to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that could have a material adverse effect upon its financial condition.

Title to Assets: Although the Company has or will receive title options for any concessions in which it has or will acquire a material interest, there is no guarantee that title to such concessions will not be challenged or impugned. In some countries, the system for recording title to the rights to explore, develop and mine natural resources is such that a title opinion provides only minimal comfort that the holder has title. Also, in many countries, claims have been made and new claims are being made by aboriginal peoples that call into question the rights granted by the governments of those countries.

Management: The Company is dependent on a relatively small number of key consultants, the loss of any of whom could have an adverse effect on the Company.

Requirement of New Capital: As an exploration company without revenues, the Company typically needs more capital than it has available to it or can expect to generate through the sale of its products. In the past, the Company has had to raise, primarily by way of equity financing, considerable funds to meet its capital needs. There is no guarantee that the Company will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion will limit the Company's growth.

Value of Company: The Company's assets are of indeterminate value.

1.3 SELECTED ANNUAL FINANCIAL INFORMATION

	Six month period ended June 30, 2023	Period from October 7, 2022 (Date of Incorporation) to December 31, 2022
Total revenues	$ -	$ -
Operating expenses	$ (209,015)	$ (46,572)
Loss and comprehensive loss before income taxes	$ (209,015)	$ (46,572)
Loss per share basic and diluted	$ (0.02)	$ (0.01)
Total assets	$ 599,558	$ 404,927

1.4 RESULTS OF OPERATIONS

These financial statements including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ('IFRIC").

Currently the Company has no producing properties and consequently, no sales and earns no revenue. To date the Company has been entirely dependent on equity markets to finance all of its activities and it is anticipated that it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

The Company recorded a net loss for the period ended June 30, 2023 of $(209,015) (($0.02) per share) as compared to $(46,572) (($0.01) per share) for the period ended December 31, 2022.

The Company had a accumulated deficit of $255,587 as at June 30, 2023 and a deficit of $46,572 as at December 31, 2022.

The following table summarizes the Company's financial results for the periods ended June 30, 2023 and December 31, 2022.

Period Ended June 30, 2023 and December 31, 2022	**2023 $**	**2022 $**	**Changes $**	**Changes %**
Expenses				
Accounting and audit	21,000	8,000	13,000	163
Consulting fees	6,000	3,000	3,000	100
Exploration Expenses	156,648	-	156,648	100
Legal	24,110	5,204	18,906	363
Office and administration	1,143	368	775	211
Stock based compensation	-	30,000	(30,000)	(100)
Travel	114	-	114	100
Total Operating Expenses	(209,015)	(46,572)	162,443	349

The total expenses were $209,015, an increase of $162,443 compared to $46,572 for the period ended December 31, 2022.

Accounting and audit fees increased by $13,000.

Consulting fees increased by $3,000.

Exploration Expenses increased by $156,648.

Legal fees increased by $18,906.

Office and administration expenses increased by $775.

Travel increased by $114.

1.5 SUMMARY OF QUARTERLY RESULTS

The period from October 7, 2022 (date of incorporation) to December 31, 2022 is the first fiscal period end. The following table presents certain selected financial information on a quarterly basis:

Quarter ended	Revenue $	Net loss $	Net loss per share $
June 30, 2023	-	(197,545)	(0.01)
March 31, 2023	-	(11,470)	(0.00)
December 31, 2022	-	(46,572)	(0.01)

1.6 LIQUIDITY

At June 30, 2023, the Company had a working capital of $506,382 (December 31, 2022, $209,927), had not yet achieved profitable operations, and had accumulated losses of $209,015 (December 31, 2022 - $46,572) since its inception and expects to incur further losses in the development of its business, all of which indicate the existence of a material uncertainty that may cast substantial doubt about the Company's ability to continue as a going concern.

Cash Flow from Operations

During the period ended June 30, 2023, the Company had cash outflow of $161,875 from operations compared to an outflow of $5,791 in the previous period.

During the period, GST receivables increased by $2,036, and accounts payable and accrued liabilities increased by $49,176.

As at June 30, 2023, accounts payable and accrued liabilities were $57,176 compared to $192,000 as at December 31, 2022. This decrease was due to the Company refunding an aggregate subscription amount of $184,000 to certain subscribers in the Company's $0.05 private placement. This amount was included in the accounts payable and accrued liabilities as at December 31, 2022, and was repaid to such subscribers subsequent to the period ending December 31, 2022.

Investing Activities

During the period ended June 30, 2023, the net cash outflow from investing activities was $25,000 compared to $nil in the previous period. Mineral property acquisition costs were $25,000.

Financing Activities

During the period ended June 30, 2023, the net cash from financing activities was $346,470 compared to $410,499 in the previous period.

During the period, the Company raised funds through private placements in the amount of $387,672. Share and special warrant issuance costs were $16,477. Share and special warrant subscriptions received in advance was $159,275.

The period from October 7, 2022 (date of incorporation) to December 31, 2022 is the first fiscal period end.

Since incorporation, the Company's capital resources have been limited. The Company has to rely primarily upon the sale of equity securities for cash required for administration, acquisitions and exploration programs, among other things. While there are presently no known specific trends, events or uncertainties that are likely to result in the Company's liquidity decreasing in any material way over the next year, it is unlikely that significant cash will be generated from operations over this period. Since the Company is unlikely to have significant cash flow, the Company will have to continue to rely upon equity financing during such period. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company.

The main business risks facing the Company over the next several years relate to the availability of equity capital to finance the acquisition, exploration and development of existing and future exploration and development projects. The availability of equity capital to junior resource companies is affected by commodity prices, global economic conditions, and economic conditions and government policies in the countries of operation, among other things. These conditions are beyond the control of the management of the Company and have a direct effect on the Company's ability to raise equity capital.

The Company's working capital and liquidity fluctuate in proportion to its ongoing equity financing activities. The Company requires a certain amount of liquid capital in order to sustain its operations and in order to meet various obligations as specified under the Company's resource property acquisition agreements. Should the Company fail to obtain future equity financing due to reasons as described above, it will not be able to meet these obligations and may lose its interests in the properties covered by the agreements. Further, should the Company be unable to obtain sufficient equity financing for working capital, it may be unable to meet its ongoing operational commitments.

Exploration and development of natural resources involve substantial expenditures and a high degree of risk. Few properties which are explored are ultimately developed into producing properties. Accordingly, the Company has no material revenue, writes off its natural resource properties from time to time, and operates at a loss. Continued operations are dependent upon ongoing equity financing activities.

1.7 CAPITAL RESOURCES

(a) In October 2022, the Company issued 2,000,000 shares at $0.005 for gross proceeds of $10,000.

(b) In November 2022, the Company issued 4,999,966 shares at $0.02 for gross proceeds of $99,999.

(c) In March 2023, the Company issued 2,666,000 shares at $0.02 for gross proceeds of $53,320.

(d) In March 2023, the Company issued 9,017,028 units at $0.05 for gross proceeds of $450,851. Each unit consists one share and one share purchase warrant. Each warrant will entitle the holder to purchase for a period of 24 months from the date of Listing at an exercise price of $0.10 per common share. The share issuance costs were $8,078.

(e) In July, 2023, the Company issued 1,841,750 special warrants ("Special Warrant") at a price of $0.10 per Special Warrant for gross proceeds of $184,175. Each Special Warrant entitles the holder to acquire, without further payment, one common share of the Company and one common share purchase warrant. Each common share purchase warrant is exercisable into one common share of the Company at a price of $0.20 for two years from the Listing date. Each Special Warrant will automatically convert at 5:00 PM on the date that is the earlier of (a) the third business day after the date on which a receipt for a final prospectus is received, and (b) the date that is six months following the Closing Date.

During the period ended June 30, 2023, the Company's exploration property is in good standing.

MINERAL PROPERTIES

The Company has capitalized the following acquisition costs during the period ended June 30, 2023.

	Sharpe Lake Ontario $	Total $
Balance, October 7, 2022 and December 31, 2022	-	-
Property acquisition	33,000	33,000
Balance, June 30, 2023	33,000	33,000

The Company has expensed the following exploration expenditures during the period ended June 30, 2023.

	Sharpe Lake Ontario $	Total $
Expense reimbursement	142,148	142,148
Geological consulting	14,500	14,500
Balance, June 30, 2023	156,648	156,648

1.8 COMMITMENTS

The Company does not have any commitments.

1.9 OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

1.10 RELATED PARTY TRANSACTIONS

Key Management

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate values of transactions relating to key management personnel were as follows:

	June 30, 2023	December 31, 2022
	$	$
Consulting fees	**6,000**	3,000
Stock-based compensation	–	30,000

(a) During the period ended June 30, 2023, the Company incurred consulting fees of $6,000 (December 31, 2022 - $3,000) with a company owned by CEO of the Company Gurcharn Deol.

(b) As at June 30, 2023, $3,000 (December 31, 2022 - $3,000) was owing to a company controlled by the CEO. Gurcharn Deol. The amounts due to Mr. Deol is unsecured and without interest or stated terms of repayment.

1.11 PROPOSED TRANSACTIONS

The Company does not have any proposed transactions.

1.12 CRITICAL ACCOUNTING ESTIMATES

Critical Accounting estimates represent estimates that are highly uncertain and for which changes in those estimates could materially impact the Company's financial statements. During the periods ended June 30, 2023 and December 31, 2022, the Company had no critical accounting estimates.

1.13 CHANGES IN ACCOUNTING POLICIES

New accounting standards interpretations issue adopted

The Company has not adopted any new standards during the period ended June 30, 2023 that would have a material impact on the Company.

Adoption of new accounting standards

IAS 1 – Presentation of Financial Statements ("IAS 1"), has been amended to clarify how to classify debt and other liabilities as either current or non-current. The amendment to IAS 1 is effective for the periods beginning on or after January 1, 2024, with early application permitted. The Company has not early adopted the standard and does not expect the standard to have a material impact on the Company.

1.14 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Fair value of financial instruments

As at June 30, 2023 and December 31, 2022, the Company's financial instruments consist of cash, accounts payable and accrued liabilities, and due to related parties.

IFRS requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. IFRS establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. IFRS prioritizes the inputs into three levels that may be used to measure fair value.

Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the net asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.
Level 3: Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

	Level 1	Level 2	Level 3	Total
June 30, 2023				
Cash	**$ 564,303**	**$ -**	**$ -**	**$ 564,303**
	$ 564,303	**$ -**	**$ -**	**$ 564,303**
December 31, 2022				
Cash	$ 404,708	$ -	$ -	$ 404,708
	$ 404,708	$ -	$ -	$ 404,708

The fair value of cash is determined based on Level 1 inputs which consist of quoted prices in active markets for identical assets. As at June 30, 2023, the Company believes that the carrying values of accounts payable and accrued liabilities and due to related parties approximate their fair values because of their nature and relatively short maturity dates or durations. During the periods ended June 30, 2023 and December 31, 2022, there were no transfers between levels of the fair value hierarchy.

(b) Risk Management

Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligation resulting in financial loss to the Company. Credit risk is primarily related to the Company's cash balance. To minimize this risk, cash has been placed with major Canadian financial institutions. The maximum exposure to credit risk for cash is $564,303 (December 31, 2022 – $404,708).

Interest Rate Risk

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

Liquidity Risk

The Company ensures that there is sufficient capital in order to meet annual business requirements, after taking into account administrative, property holding and exploration budgets, and cash holdings. As the Company does not have operating cash flows, the Company has relied primarily on equity financings and loans from related parties to meet its capital requirements and current financial obligations.

Commodity Price Risk

The Company's ability to raise capital to find exploration or development activities and the determination of impairment of exploration and evaluation assets is subject to risk associated with fluctuations in the market prices of lithium.

(c) Capital management

The Company considers its capital structure to include working capital and shareholders' equity. Management's objective is to ensure that there is sufficient capital to minimize liquidity risk and to continue as a going concern. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financings will be favourable. The Company's share capital is not subject to any external restriction and the Company did not change its approach to capital management during the period.

1.15 FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

It is management's opinion that the fair value of the Company's cash, accounts payable and accrued liabilities and due to related parties, approximate their carrying value due to the relatively short periods to the maturity of the instruments.

1.16 OTHER MD&A REQUIREMENTS

Financial and Disclosure Controls and Procedures

During the period ended June 30, 2023, there has been no significant change in the Company's internal control over financial reporting since last year.

The Chief Executive Officer and Chief Financial Officer of the Company are responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. They are also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's financial statements for the period ended June 30, 2023 (together the "Annual Filings").

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the venture issuer basic certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency, and timeliness of interim and annual filings and other reports provided under securities legislation.

Outstanding Share Data

(a) The Company's authorized share capital consists of unlimited common shares without par value. The Company has only one kind and class of shares and there are no unusual rights or restrictions attached to that class.

(b) As at November 10, 2023, the Company had a total of 19,083,094 (December 31, 2022: 7,000,066) common shares issued and outstanding.

(c) As at November 10, 2023, the Company had 9,017,028 (December 31, 2022: nil) warrants outstanding.

(d) As at November 10, 2023, the Company had 1,841,750 (December 31, 2022: nil) Special Warrants outstanding.

Additional Disclosure for Venture Issuers without Significant Revenue
Schedule of General and Administrative costs:

	Six Month Period Ended June 30, 2023	Period from October 7, 2022 (Date of Incorporation) to December 31, 2022
Expenses		
Accounting and audit fees	**$ 21,000**	$ 8,000
Consulting fees	**6,000**	3,000
Exploration expenses	**156,648**	-
Legal fees	**24,110**	5,204
Office and administration	**1,143**	368
Stock-based compensation	**-**	30,000
Travel	**114**	-
Loss and Comprehensive loss for the period	**$ (209,015)**	$ (46,572)
Loss per common share – basic and diluted	**$ (0.02)**	$ (0.01)
Weighted average number of common shares outstanding – basic and diluted	**13,530,589**	4,058,909

CERTIFICATE OF THE COMPANY

Date: November 10, 2023

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Company as required by the securities legislation of the Provinces of Alberta, British Columbia and Ontario.

/s/ Gurcharn Deol	*/s/ Brijender Jassal*
Gurcharn Deol Chief Executive Officer, Director	Brijender Jassal Chief Financial Officer, Corporate Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Brian Thurston	*/s/ Trevor Nawalkowski*
Brian Thurston Director	Trevor Nawalkowski Director

CERTIFICATE OF THE PROMOTER

Date: November 10, 2023

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Company as required by the securities legislation of the Provinces of Alberta, British Columbia and Ontario.

/s/ Gurcharn Deol

Gurcharn Deol
Promoter

SCHEDULE B

BAYRIDGE RESOURCES CORP.

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

14. Capitalization Tables

The following tables provide information about the Issuer's capitalization as of the date of this Listing Statement:

Description of security	***Number authorized to be issued***	***Number outstanding as at the date of this Listing Statement***
Common Shares	No maximum	20,924,844
Warrants	No maximum	10,858,778
Options to Purchase Common Shares	N/A	0

14.1 The following chart sets out for the Issuer's Common Shares to be listed on the Exchange:

Issued Capital	**Number of Securities (non-diluted)**	**Number of Securities (fully-diluted)**	**% (non-diluted)**	**% (fully diluted)**
Public Float				
Total Outstanding **(A)**	20,924,844	31,783,622	100%	100%
Held by Related Persons or employees of the Issuer or Related Persons of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) **(B)**	2,080,100	2,080,100	9.9%	6.5%
Total Public Float **(A-B)**	18,844,744	29,703,522	90.1%	93.5%
Freely Tradable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders **(C)**	1,800,090	1,800,090	8.6%	5.7%
Total Tradable Float **(A-C)**	19,124,754	29,983,532	91.4%	94.3%

Public Securityholders (Beneficial) (Registered)[A-B]

Class of Security

Size of Holdings	**Number of Holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	31	15,750
1,000 – 1,999 securities	90	91,000
2,000 – 2,999 securities	39	84,000
3,000 – 3,999 securities	2	6,000
4,000 – 4,999 securities	0	0
5,000 or more securities	42	18,647,994
Total	207	18,844,744

Non-Public Securityholders (Registered)[B]

Class of Security

Size of Holdings	**Number of Holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	1	100
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	2	2,080,000
Total	3	2,080,100

14.2 The following chart sets out details of securities of the Issuer convertible or exchangeable into any class of listed securities:

Description of Security (include conversion / exercise terms, including conversion / exercise price)	**Number of convertible / exchangeable securities outstanding**	**Number of listed securities issuable upon conversion / exercise**
Common Share Purchase Warrants	10,858,778 (1)(2)	10,858,778 (1)(2)
Options to purchase Common Shares	0	0

Note: (1) 9,017,028 Warrants. Each Warrant is exercisable into one Common Share at a price of $0.10 per share for a period of two years following the listing date.

(2) 1,841,750 Warrants. Each Warrant is exercisable into one Common Share at a price of $0.20 per share for a period of two years following the listing date.

14.3 The following are details of listed securities reserved for issuance that are not included in section 14.2:

Not applicable.