

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

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") and, may not be reoffered, resold or transferred to, or for the account or benefit, of a U.S. Person (as that term is defined in Regulation S of the U.S. Securities Act) except pursuant to an effective registration statement under the U.S. Securities Act, and any applicable state securities laws, or pursuant to an available exemption from the registration requirements from the U.S. Securities Act and any applicable state securities laws. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities offered hereby in the United States to, or for the account or benefit, of a U.S. Person. See "Plan of Distribution".

PROSPECTUS

Initial Public Offering

August 6, 2024

ROBERTO RESOURCES INC.

1000 – 1055 West Hastings Street
Vancouver, British Columbia
Canada V6E 2E9
(604) 416-1716

Initial Public Offering
Minimum: \$500,000
Maximum: \$600,000

**A minimum of 5,000,000 Common Shares and a maximum of 6,000,000 Common Shares
At a price of \$0.10 per Common Share**

Roberto Resources Inc. (the "Company") is offering (the "Offering") to purchasers residing in British Columbia and Alberta (the "Offering Jurisdictions"), and elsewhere permitted by applicable law, through its agent, Research Capital Corp. (the "Agent"), on a commercially reasonable efforts basis, a minimum of 5,000,000 common shares of the Company (the "Common Shares") and a maximum of 6,000,000 Common Shares at a price of \$0.10 per Common Share (the "Offering Price") for minimum gross proceeds of \$500,000 (the "Minimum Offering") and maximum gross proceeds of \$600,000 (the "Maximum Offering"). The Offering Price was determined by negotiation between the Agent and the Company. See "*Plan of Distribution*".

| | Price to the Public | Agent's Commission ⁽¹⁾ | Net Proceeds to the Company ⁽²⁾ |
|------------------|---------------------|-----------------------------------|--|
| Per Common Share | \$0.10 | \$0.01 | \$0.09 |
| Minimum Offering | \$500,000 | \$50,000 | \$450,000 |
| Maximum Offering | \$600,000 | \$60,000 | \$540,000 |

Notes:

- (1) The Agent shall receive a cash commission equal to 10% of the aggregate proceeds of the Offering (the "Agent's Commission") and non-transferable agent's compensation options (the "Agent's Options") to purchase that number of Common Shares as is equal to 10% of the aggregate number of Common Shares sold under this Offering at a price of \$0.10 per Common Share for a period of twenty-four months following the Closing (as defined herein). In addition, the Company has agreed to reimburse the Agent for all reasonable expenses incurred in connection with this Offering and to pay the Agent a corporate finance work fee of \$35,000 plus applicable taxes (the "Corporate Finance Fee") on Closing. The Agent's Options will be qualified under this prospectus. See "*Plan of Distribution*".
- (2) Before deducting the remaining balance of the costs of this Offering estimated at \$118,250, which includes legal and audit fees and other expenses of the Company, the Agent's expenses (of which the Company has already paid a deposit of \$15,000), legal fees, the Corporate Finance Fee, the listing fee payable to the Canadian Securities Exchange (the "Exchange") and the filing fees payable to the commissions. See "*Use of Proceeds*".
- (3) The Company will offer the Agent an option to cover over-allotments (the "Over-Allotment Option") to increase the size of the Offering by up to 15%, which will allow the Agent to offer up to an additional 900,000 Common Shares for additional proceeds of up to \$90,000. The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering. A purchaser who acquires Common Shares forming part of the underwriters' over-allocation position acquires those securities under this prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases.

The Agent (including any registered sub-agents who assist the Agent in the distribution of the Common Shares), as exclusive agent for the purposes of this Offering, conditionally offers on a commercially reasonable efforts basis the Common Shares, and if, as and when issued and delivered by the Company and accepted by the Agent in accordance with the terms and conditions contained in the agency agreement (the "Agency Agreement") dated August 6, 2024

between the Company and the Agent and subject to the approval of certain legal matters on behalf of the Company by O’Neill Law LLP and on behalf of the Agent by Vantage Law Corporation. See "*Plan of Distribution*".

Subscriptions for the Common Shares will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the Closing will occur on a date agreed upon by the Company and the Agent, but not later than the date that is 90 days after a receipt is issued for the final prospectus or if a receipt has been issued for an amendment to the final prospectus, within 90 days of issuance of such receipt and in any event not later than 180 days from the date of receipt of the final prospectus. It is expected that the Common Shares will be issued as non-certified book-entry securities through CDS Clearing and Depository Services Inc. ("CDS") or its nominee. Consequently, if delivered in book entry form, purchasers of Common Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares were purchased.

The completion of the Offering is subject to a minimum subscription of Common Shares for aggregate gross proceeds of \$500,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of \$500,000 has been raised. In the event that the minimum subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

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

The Company has applied to list its Common Shares on the Canadian Securities Exchange (the "Exchange"). Listing is subject to the Company fulfilling all of the requirements of the Exchange.

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

An investment in the Common Shares should be considered highly speculative due to the nature of the Company’s business, its present stage of development and other risk factors. Investments in junior resource issuers involve a significant degree of risk. The degree of risk increases substantially where the Company’s properties are in exploration as opposed to the development stage. The Company’s property is in the exploration stage and is without a known body of commercial ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. See "*Risk Factors*".

Investors should consider an investment in the securities of the Company to be highly speculative and should review the risk factors outlined in "*Risk Factors*".

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

The securities issuable to the Agent is as follows:

| Agent’s Position | Maximum Size or Number of Securities Available | Exercise Period or Acquisition Date | Exercise Price or |
|--------------------------------------|---|--|--------------------------|
| Agent’s Options ⁽¹⁾ | 600,000 Agent’s Options ⁽³⁾ | Twenty-Four (24) months from the Closing | \$0.10 |
| Over-Allotment Option ⁽²⁾ | 900,000 Common Shares | 48 Hours prior to the Closing | \$0.10 |

Notes:

- (1) The Agent’s Options are qualified for distribution under this prospectus. Assumes completion of the Maximum Offering. See "*Plan of Distribution*".
- (2) The Agent’s Options issued under the Over-Allotment Option are qualified for distribution under this prospectus. Assumes completion of the Maximum Offering. See "*Plan of Distribution*".

- (3) Assuming the Over-Allotment Option is not exercised. If the Over-Allotment Option is exercised in full, the Agent will receive 690,000 Agent's Options in total.

No person is authorized by the Company or the Agent to provide any information or to make any representations other than those contained in this prospectus in connection with the issue and sale of the securities offered pursuant to this prospectus.

**Research Capital Corporation
Suite 1920, 1075 West Georgia Street
Vancouver, BC V6E 3C9
Telephone: (604) 662-1800
Facsimile: (778) 373-4101**

The following director resides outside of Canada. The director named below have appointed the following agent for service of process:

| Name of Person | Name and Address of Agent |
|-----------------------|--|
| Jacob Garland | O'Neill Law LLP Suite 704, 595 Howe Street, Vancouver, BC V6C 2T5 |

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person who resides outside of Canada, even if the party has appointed an agent for service of process.

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GLOSSARY OF DEFINED TERMS

The following is a glossary of certain terms used in this prospectus. Terms and abbreviations appearing in the documents attached as schedules to the prospectus may be defined separately and the terms and abbreviations defined below may not be used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

| | |
|--|---|
| “Agency Agreement” | means the agency agreement dated August 6, 2024 between the Company and the Agent, on behalf of the Company and the Agent, on behalf of the Company, conditionally offer the Common Shares, on a commercially reasonable efforts basis. |
| “Agent” | means Research Capital Corporation |
| “Agent’s Commission” | means the cash fee of 10% of the total gross proceeds of the Offering payable to the Agent on Closing. |
| “Agent’s Options” | means the non-transferable options to be granted to the Agent or its sub-agents, if any, to purchase up to a number of Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of \$0.10 per Common Share, exercisable at any time up to the close of business 24 months from the Closing. |
| “Articles” | means the articles of the Company. |
| “Author” or “Qualified Person” | means Dr. Chris Wilson, PhD, FAusIMM (CP), FSEG, FGS, author of the Technical Report. |
| “BCA” | means the <i>Business Corporations Act</i> (British Columbia). |
| “Board” | means the board of directors of the Company. |
| “CDS” | means CDS Clearing and Depository Services Inc. |
| “CEO” | means Chief Executive Officer. |
| “CFO” | means Chief Financial Officer. |
| “Closing” | means closing of the Offering. |
| “Closing Date” | means the date of Closing. |
| “Common Shares” or “Shares” | mean the common shares in the capital of the Company without par value. |
| “Company” | means Roberto Resources Inc., a British Columbia company incorporated under the BCA on March 19, 2019. |
| “Corporate Finance Fee” | means the \$35,000 corporate finance fee plus applicable tax payable to the Agent. |
| “Escrow Agreement” | means the amended escrow agreement dated July 26, 2024 among the Company, Endeavor Trust Corporation, as escrow agent, and the holders of the Escrowed Securities, being Todd Anthony, Alan Tam, Darien Lattanzi, Jacob Garland, Shirley Anthony and Dawn Tam. |
| “Escrowed Securities” | means the Common Shares escrowed pursuant to the terms of the Escrow Agreement among the Company, certain escrowed securities holders and the Transfer Agent. |
| “Exchange” | means the Canadian Securities Exchange. |
| “IFRS” | means the International Financial Reporting Standards. |
| “Janampalla Property” or the “Property” | means the Janampalla mining property located in central eastern Perú, approximately 250 kilometers south east of Lima and 75 kilometers to the south east of Huancayo. |
| “Janampalla Option Agreement” | means the option agreement entered between the Company and the Optionor on November 29, 2023, pursuant to which the Optionor granted to the Company the option to acquire the Janampalla Property. |
| “Listing” | means the listing of the Common Shares on the Exchange. |
| “Listing Date” | means the date on which the Common Shares are listed for trading on the Exchange. |
| “Maximum Offering” | means the maximum offering of 6,000,000 Common Shares for maximum gross proceeds of \$600,000. |
| “Minimum Offering” | means the minimum offering of 5,000,000 Common Shares for minimum gross proceeds of |

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| | \$500,000. |
| “NI 43-101” | means National Instrument 43-101 – <i>Standards of Disclosure for Mineral Projects</i> . |
| “NP 46-201” | means National Policy 46-201 – <i>Escrow for Initial Public Offerings</i> . |
| “Offering” | means this offering of Common Shares at a price of \$0.10 per Common Share pursuant to this prospectus. |
| “Offering Jurisdictions” | means British Columbia and Alberta. |
| “Optionor” | means Angela Paola Arellano Aiquipa-Castro. |
| “Over-Allotment Option” | means the option granted to the Agent to increase the size of the Offering by up to 15%, which will allow the Agent to offer up to an additional 900,000 Common Shares for additional proceeds of up to \$90,000 under the Maximum Offering. |
| “Royalty” | has the meaning set forth in the section titled “Business of the Company”. |
| “SEDAR” | means the System for Electronic Document Analysis and Retrieval. |
| “Stock Option Plan” | means the stock option plan adopted by the Board on March 4, 2024. |
| “Technical Report” | means the report titled “Independent NI 43-101 Technical Report, Janampalla Project, Huancavalica Province, Central Peru” dated May 28, 2024, which was prepared by the Qualified Person, under the guidelines of NI 43-101. |
| “Transfer Agent” | means Endeavor Trust Corporation. |
| “Warrants” | means the share purchase warrants of the Company, with each whole Warrant entitling the holder to purchase one additional Comon Share at a price of \$0.10 per Common Share. |

CURRENCY

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

GLOSSARY OF GEOLOGICAL DEFINED TERMS

The following definitions and terms apply throughout this document unless the context otherwise requires:

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| “Adit” | a horizontal or near-horizontal passage driven from the Earth’s surface into the side of a ridge or mountain for the purpose of working, ventilating, or removing water from a mine. |
| “Ag” | means silver. |
| “Andesite” | is an extrusive volcanic rock of intermediate composition. In a general sense, it is the intermediate type between basalt and rhyolite. |
| “Arc” | a chain of volcanoes, hundreds to thousands of kilometers long, that forms above a subduction zone. |
| “Au” | means gold. |
| “Basal” | of, at, or forming the base. |
| “Batholith” | a very large igneous intrusion extending deep in the Earth's crust. |
| “Bi” | means Bismuth. |
| “Breccia” | a clastic sedimentary rock that is composed of large angular fragments. |
| “C” | means Celsius. |
| “Calcareous” | is an adjective meaning "mostly or partly composed of calcium carbonate", in other words, containing lime or being chalky. |
| “Carbonate” | rocks are a class of sedimentary rocks composed primarily of carbonate minerals. The principle members of the group are sedimentary rocks dolomite and limestone. |
| “Chalcopyrite” | a copper iron sulfide mineral that crystallizes in the tetragonal system. It has a brassy to golden yellow color and a hardness of 3.5 to 4 on the Mohs scale. |
| “cm” | means centimeter. |
| “Cretaceous” | the last of the three periods of the Mesozoic Era. The Cretaceous began 145.0 million years ago and ended 66 million years ago. |
| “Cu” | means copper. |
| “Dyke” | a long and relatively thin body of igneous rock that, while in the molten state, intruded a fissure in older rocks. |
| “Emplacement” | the process or state of setting something in place or being set in place. |
| “Eocene” | means 56 to 33.9 million years ago. |
| “Epithermal” | epithermal deposits form at shallow crustal levels where abrupt changes in physical and chemical conditions result in metal deposition and attendant hydrothermal alteration. |
| “Fault” | a fault is a fracture or zone of fractures between two blocks of rock. Faults allow the blocks to move relative to each other. |
| “Felsic” | refers to igneous rocks that are relatively rich in elements that form feldspar and quartz. The most common felsic rock is granite. |
| “g/t” | means grams per tonne. |
| “Galena” | the natural mineral form of lead sulfide. It is the most important ore of lead and an important source of silver. |
| “Gangue” | is the commercially worthless material that surrounds, or is closely mixed with, a wanted mineral in an ore deposit. |
| “ha” | means hectares. |
| “Hectare” | a metric unit of square measure, equal to 2.471 acres or 10,000 square meters. |
| “Hydrothermal” | means the circulation of hot water. Hydrothermal circulation occurs most often in the vicinity of sources of heat within the Earth's crust. |
| “ICP” | means Induction Coupled Plasma. |
| “ICP-MS” | inductively coupled plasma mass spectrometry is an analytical technique used for elemental determinations. |
| “Ignimbrites” | a type of volcanic rock, consisting of hardened tuff. |
| “Jurassic” | a geologic period and system that extends from about 199.6 million years ago to 145.5 |

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| | million years ago. |
| “kg” | means kilogram. |
| “km” | means kilometer. |
| “Lead” or “Pb” | Lead is a chemical element with atomic number 82 and symbol Pb. It is a soft, malleable, and heavy metal. |
| “Lithology” | the study of the general physical characteristics of rocks. |
| “m” | means meter. |
| “mm” | means milometer. |
| “Ma” | means million years ago. |
| “Mafic” | an adjective describing a silicate mineral or igneous rock that is rich in magnesium and iron, and is thus a portmanteau of magnesium and ferric. |
| “Magma” | is a molten and semi-molten rock mixture found under the surface of the Earth. |
| “Manto” | is a flat-lying, bedded ore deposit. |
| “Mesozoic” | an interval of geological time from about 252 to 66 million years ago. |
| “Mineralization” | the concentration of metals and their chemical compounds within a body of rock. |
| “Neogene” | a geologic period and system that spans 20.45 million years from the end of the Paleogene Period 23.03 million years ago to the beginning of the present Quaternary Period 2.58 Mya. |
| “Net Smelter Return” | a share of the net revenues generated from the sale of metal produced by a mine. |
| “Ni” | means Nickel. |
| “Outcrop” | a visible exposure of bedrock or ancient superficial deposits on the surface of the Earth. |
| “Pb” | means lead. |
| “Petrographic Study” | is the study of rocks in thin section by means of a petrographic microscope (i.e., an instrument that employs polarized light that vibrates in a single plane). |
| “Plutonic” | a body of intrusive igneous rock formed by solidification of magma at considerable depth beneath the Earth's surface. |
| “Porphyry” | a hard igneous rock containing crystals, usually of feldspar, in a fine-grained, typically reddish groundmass. |
| “ppm” | means parts per million. |
| “Pyrite” or “Py” | means pyrite, the most common of the sulphide minerals. |
| “QA” | means Quality Assurance. |
| “QC” | means Quality Control. |
| “Quartz” | one of the most abundant minerals in the Earth’s crust, whose composition is silicon dioxide. |
| “Rhyolites” | is the most silica-rich of volcanic rocks. |
| “Sandstone” | a clastic sedimentary rock composed mainly of sand-sized minerals or rock grains. Most sandstone is composed of quartz or feldspar because these are the most common minerals in the Earth's crust. |
| “Sedimentary” | means types of rock that are formed by the deposition and subsequent cementation of that material at the Earth's surface and within bodies of water. |
| “Silver” or “Ag” | the metallic element with the atomic number 47. |
| “Skarn” | a metamorphic zone developed in the contact area around igneous rock intrusions when carbonate sedimentary rocks are invaded by large amounts of silicon, aluminium, iron and magnesium. |
| “Sphalerite” or “Sp” | a mineral that is the chief ore of zinc. It consists largely of zinc sulfide in crystalline form but almost always contains variable iron. |
| “Subcrop” | means buried rocks that were exposed at ancient erosion surfaces. |
| “Subduction” | the sideways and downward movement of the edge of a plate of the earth’s crust into the mantle beneath another plate. |
| “Survey” | the orderly and exacting process of examining and delineating the physical or chemical characteristics of the Earth's surface, subsurface, or internal constitution by topographic, geologic, geophysical, or geochemical measurements. |

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| “t” | means tonnes. |
| “Triassic” | the first period of the Mesozoic Era and occurred between 251 million and 199 million years ago. |
| “UTM” | Universal Transverse Mercator coordinate system, a grid-based method of mapping locations on the surface of the Earth. |
| “V” | means Vanadium. |
| “Vein” | a mineral deposit, usually steeply inclined. Used to describe a body that is usually smaller and has better defined walls than a lode. |
| “Veneer” | a geomorphic formation in which rock fragments of gravel or cobble size form a thin cover over a surface of hillslope. |
| “Zn” | means zinc. |

CAUTION REGARDING FORWARD LOOKING STATEMENTS

This prospectus contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the acquisition of interests in mineral properties, the timing of completion and success of exploration activities and programs on the Janampalla Property, the timing of issuing Common Shares pursuant to the Janampalla Option Agreement, the exercise of the option to acquire a 100% interest in the Janampalla Property, the Company’s proposed exploration program on the Janampalla Property, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the concession that comprises the Janampalla Property; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in the section entitled “*Risk Factors*” in this prospectus.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed timeframes, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may 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*”.

These forward-looking statements are made as of the date of this prospectus. Following Closing and Listing, the Company intends to discuss in its quarterly and annual reports referred to as the Company’s Management’s Discussion and 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 this 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. The Company will file an amended prospectus if material changes occur between the date of this prospectus and the Closing.

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

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of the prospectus and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus. Purchasers should carefully consider, among other things, the matters discussed under "Risk Factors."

The Company

The Company was incorporated in British Columbia on March 19, 2019. The Company's head office and its registered and records offices are located in Vancouver, British Columbia. See "*Corporate Structure*".

To date, the Company has been engaged in the acquisition and exploration of the Janampalla Property.

The Janampalla Property is comprised of three exploration concessions for total area of 2,800 hectares and is located in the Huancavelica Province of Central Perú. The Company is focused on continuing exploration work that has indicated widespread, high-grade copper-gold mineralization hosted within Manto style veins and disseminations. The Company currently holds an option to acquire a one hundred percent (100%) interest in the Janampalla Property subject to the Royalty. See "*Business of the Company*" and "*Janampalla Property*".

The Company is not a reporting issuer in any jurisdiction and the Common Shares are not listed or posted for trading on the Exchange. The Company has applied, concurrent with the filing of this prospectus, to list its Common Shares on the Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

The Offering

Offering: The Company is offering a minimum of 5,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$500,000 and a maximum of 6,000,000 Common Shares at a price of \$0.10 per Common Shares for gross proceeds of \$600,000. The prospectus qualifies the distribution of the Common Shares under the Minimum Offering and the Maximum Offering, the Common Shares issuable under the Over-Allotment Option and the Agent's Options. See "*Plan of Distribution*".

Over-Allotment Option: The Company will offer the Agent an option to cover over-allotments, which will allow the Agent to increase the size of the Offering by up to 15% by offering up to an additional 900,000 Common Shares for additional proceeds of up to \$90,000 (assuming completion of the Maximum Offering). The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering.

Agent's Commission: Under the terms of the Agency Agreement, the Company will pay the Agent a cash commission equal to 10% of the total gross proceeds of the Offering. In addition to the Agent's Commission, the Company will issue to the Agent the Agent's Options to purchase up to that number of Common Shares equal to 10% of the aggregate number of Common Shares sold under the Offering at a price of \$0.10 per Common Share for a period of 24 months from the date of Closing. The Company has also agreed to pay to the Agent a Corporate Finance Fee of \$35,000 plus applicable taxes and pay for all reasonable expenses of the Agent in connection with the Offering. See "*Plan of Distribution*".

Use of Proceeds: The net proceeds to the Company are anticipated to be approximately \$331,750 under the Minimum Offering and \$421,750 under the Maximum Offering, after deduction of the remaining expenses of the Offering, which will be approximately \$118,250 and the Agent's Commission of \$50,000 and \$60,000 under the Minimum Offering and Maximum Offering respectively. If the Over-Allotment Option is exercised in full, the anticipated net proceeds will be approximately \$502,750. As at July 31, 2024, the Company had a working capital surplus of approximately \$129,680. Accordingly, assuming completion of the Minimum Offering, the Company anticipates to have available funds of approximately \$461,430 following Closing, and assuming completion of the Maximum Offering, the Company anticipates having available funds of approximately \$551,430 following Closing. The Company anticipates having available funds of approximately \$632,430 following Closing, if

the Over-Allotment Option is exercised (assuming completion of the Maximum Offering). See “Use of Proceeds”.

| <u>Use of Available Funds</u> | Minimum Offering (\$) | Maximum Offering (\$) |
|--|--------------------------------------|--------------------------------------|
| Work program on the Janampalla Property | 146,000 | 146,000 |
| Payment under the Janampalla Option Agreement on the Listing Date | 20,000 | 20,000 |
| Payment under the Janampalla Option Agreement 12 months following the Listing Date | 25,000 | 25,000 |
| Annual Peruvian mineral concession fees | 11,508 | 11,508 |
| Estimated general and administrative expenses for the 12 months following the Offering | 128,000 | 128,000 |
| Unallocated working capital to fund ongoing operations ⁽¹⁾⁽²⁾ | 130,922 | 220,922 |
| Total⁽¹⁾⁽²⁾ | 461,430 | 551,430 |

Notes:

(1) This total assumes that the Over-Allotment Option is not exercised.

(2) If the Over-Allotment Option is exercised in full and assuming completion of the Maximum Offering, the unallocated working capital to fund ongoing operations shall be \$310,922 on Closing.

Risk Factors

An investment in the Company is highly speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Company, including risks related to: (i) risk related to return of investment, (ii) exploration and development; (iii) potential profitability depending upon factors beyond the control of the Company; (iv) dilution; (v) no market for securities; (vi) negative cash flow from operating activities; (vii) market volatility; (viii) no production history; (ix) limited operating history; (x) exploration, mining and operational risks; (xi) ability to pay and file annual maintenance fees on mineral claims; (xii) title matters, surface rights and access rights; (xiii) ability to exercise the option to acquire the Janampalla Property; (xiv) ability to obtain mining licenses on the Janampalla Property; (xv) competition; (xvi) potential conflicts of interest by directors and officers of the Company; (xvii) key personnel; (xviii) dependence on service providers; (xix) ability to acquire additional mineral properties; (xx) volatility of commodity prices; (xxi) environmental risk and other regulatory requirements; (xxii) uninsured risks; (xxiii) health and safety risks; (xxiv) tax issues; (xxv) additional requirements of capital; (xxvi) volatility of smaller companies; (xxvii) illiquidity of the Company; and (xxviii) any other risks associated with the Company. See “Risk Factors”.

There is currently no public market for the Common Shares and there can be no assurance that an active market for the Common Shares will develop or be sustained after the Listing. The value of the Common Shares is subject to volatility in market trends and conditions generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. See “Risk Factors”.

Selected Financial Information

The following table summarizes selected financial information for the year ended March 31, 2024, and should be read in conjunction with the audited financial statements for the year ended March 31, 2024 and “Management’s Discussion and Analysis”, as included elsewhere in this prospectus.

| | Year Ended March 31, 2024 (audited) (\$) | Year Ended March 31, 2023 (audited) (\$) |
|--------------------------------------|---|---|
| Revenue | - | - |
| Comprehensive Loss | (73,797) | - |
| Basic and Diluted Net Loss Per Share | (0.04) | - |

| | | |
|---|----------------|----------|
| Working Capital Surplus | 243,568 | 1 |
| Assets | | |
| Current assets | 246,432 | 1 |
| Non-current assets | 21,000 | - |
| Total Assets | 267,432 | 1 |
| Liabilities | | |
| Current liabilities | 2,864 | - |
| Shareholder's Equity | 264,568 | 1 |
| Total Liabilities and Shareholders' Equity | 267,432 | 1 |

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated pursuant to the *Business Corporations Act* (British Columbia) on March 19, 2019. The Company's head office is located at 1000 – 1055 West Hastings Street Vancouver, British Columbia Canada V6E 2E9 and its registered and records office is located at 704 – 595 Howe Street, Vancouver, BC V6C 2T5.

Intercorporate Relationships

The Company does not have any subsidiaries, past or present.

BUSINESS OF THE COMPANY

Description of Business

The Company is engaged in the acquisition and exploration of its Janampalla Property, which is comprised of three exploration concessions for total area of 2,800 hectares and is located in the Huancavelica Province of Central Perú.

The Company is focused on continuing exploration work that has indicated widespread, high-grade copper-gold mineralization hosted within Manto style veins and disseminations. The Company currently holds an option to acquire a one hundred percent (100%) interest in the Janampalla Property subject to the Royalty.

History Since Incorporation

Since incorporation on March 19, 2019, the Company's activities have focused on raising and completing equity financings, acquiring its interest in the Janampalla Property and carrying out exploration work on the Janampalla Property.

Private Placement Financing

On December 20, 2023, the Company issued a total of 1,400,000 Common Shares at a price of \$0.005 per share for total proceeds of \$7,000 to its initial shareholders.

On January 31, 2024, the Company issued a total of 8,000,000 units at a price of \$0.02 per unit for total proceeds of \$160,000. Each unit consisted of one Common Share and one Warrant, with each Warrant entitling the holder to acquire one additional Common Share at a price of \$0.10 per Common Share until January 31, 2029.

On February 29, 2024, the Company issued a total of 3,260,000 units at a price of \$0.05 per unit for total proceeds of \$163,000. Each unit consisted of one Common Share and one Warrant, with each Warrant entitling the holder to acquire one additional Common Share at a price of \$0.10 per Common Share until February 28, 2029.

On March 5, 2024, the Company issued 200,000 units at a price of \$0.05 per unit for total proceeds of \$10,000. Each unit consisted of one Common Share and one Warrant, with each Warrant entitling the holder to acquire one additional Common Share at a price \$0.10 per Common Share until March 5, 2029.

Janampalla Property Option

On November 29, 2023, the Company entered into the Janampalla Option Agreement with Angela Paola Arellano Aiquipa-Castro (the "Optionor") whereby the Optionor granted the Company an option to earn a 100% interest in the Janampalla Property subject to the Royalty. The Company will be deemed to have exercised the Option upon:

- (a) paying the Optionor a total of \$200,000 as follows:
- \$20,000 upon signing the Janampalla Option Agreement (which amount was paid);
 - \$20,000 on Listing (the "Listing Date");
 - \$25,000 on the first anniversary of the Listing Date;
 - \$35,000 on the second anniversary of the Listing Date; and
 - \$100,000 on the third anniversary of the Listing Date;

- (b) issuing to the Optionor a total of 400,000 Common Shares as follows:
- 200,000 Common Shares upon signing the Janampalla Option Agreement (which shares were issued); and
 - 200,000 Common Shares on the Listing Date;
- (c) incurring \$600,000 in Exploration Expenditures as follows:
- \$100,000 on or before the first anniversary of the Listing Date;
 - \$200,000 on or before the second anniversary of the Listing Date; and
 - \$300,000 on or before the third anniversary of the Listing Date.

The Optionor will also retain a 1% net smelter return royalty on the Janampalla Property (the “Royalty”), which the Company has the right to purchase at any time, for a payment of \$1,000,000 to the Optionor.

Government Regulations

The Company will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in Perú.

Exploration and mining rights conferred through grant of mining concessions are independent from surface rights held by the holders or owners of the lands where such mining rights are conferred. There is no restriction for mining concession holders to acquire or purchase lands, real estate properties, easements, rights of way and/or other surface rights owned or held by third parties. If the owner of such properties is the government, then a regulated acquisition process would need to be initiated by the mining concession holder before the National Agency of State-owned properties. If the owner or holder of such properties or rights is a local community, then such community’s approval is required and, generally, an agreement must be negotiated and agreed with the community addressing their expectative in respect of the mining investment.

All natural resources within Perú are owned by the Peruvian State. The State administers the General Mining Law through the grant of mining concessions, which convey to the concession holders the exclusive right to explore for and/or extract mineral resources. Mine production in Perú is subject to royalty payable to the Peruvian government. It ranges from 1% to 3% based on the annual value of non-metallic and metallic minerals being exploited: (i) production of less than US \$60 million incurs a royalty of 1%, (ii) production between US \$60 million to US \$120 million incurs a royalty of 2%, and (iii) production above US \$120 million incurs a royalty of 3%. Corporate income tax in Perú is charged at a flat rate of 30% and mining companies also pay a special mining tax levy on the operating profit of metallic resources at a rate that ranges from 2% to 8.4%. All payments of mining royalties, special mining taxes and special mining contributions are deductible expenses for income tax purposes. An early recovery regime of VAT applies for mining entities in the exploration stage. A special tax depreciation scheme applies for mining equipment and machinery.

Pursuant Peruvian mining law, concession holders must pay validity fees annually to maintain mining concessions in good-standing. Non-payment of fees for two consecutive years results in the expiration and cancellation of the concession. Fees are currently set at US \$3 per hectare. Validity fees are up to date for the Janampalla Property.

Legislative Decree No. 1054 establishes that mining concessions holders, qualifying under the general regime, need to reach a minimum annual production threshold equivalent to one Peruvian tax unit (PEN 4,200.00 or approximately US \$1,250) per one hectare of concession per annum. If the holder of mining concession cannot reach such minimum annual production on the first semester of the 11th year since concession grant, the holder will be required to pay a penalty equivalent to 10% of the applicable minimum production per year per hectare until the 15th year. After the period of 15 years, the mining concessions may remain in force for an additional period of up five additional years provided the holder pays the applicable penalty and secures investments in the mining concession of 10 times the applicable penalty. If the minimum production is not reached after this period has lapsed, the mining concession will be deemed expired and thus cancelled.

Legislative Decree No. 1320 relates to small scale miners. The concessions that comprise the Property meet the classification of small scale concessions. As with concession holders registered under the general regime, small scale miners need to reach a minimum annual production threshold equivalent to one Peruvian tax unit (PEN 4,200.00 or approximately US \$1,250) per one hectare of concession per annum.

Under this decree small-scale title holders who cannot reach such minimum annual production on the first semester of the eleventh year since concessions grant will be required to pay a penalty equivalent to 2% of the applicable minimum production per year per hectare until the fifteenth year.

If the holder cannot reach the minimum annual production on the first semester of the 16th year since the year in which the concessions was granted, the holder will be required to pay a penalty equivalent to 5% of the applicable minimum production per year per hectare until the twentieth year. If the holder cannot reach the minimum annual production on the first semester of the 20th year since the year in which the concessions was granted, the holder will be required to pay a penalty equivalent to 10% of the applicable minimum production per year per hectare until the 30th year. Finally, if the holder cannot reach the minimum annual production until during this period, the mining concession will automatically expire.

Employees

As of the date of this prospectus, the Company has no employees and retains independent contracts to provide services. The Company's management are considered independent consultants of the Company.

Trends and Competitive Conditions

There is significant competition for the acquisition of promising properties, as well as for hiring qualified personnel. The Company's competitors may have more substantial financial and technical resources for the acquisition of mineral concessions, claims or mineral interests, as well as for the recruitment and retention of qualified personnel.

The present and future activities of the Company may be influenced to some degree by factors such as the availability of capital, governmental regulations, including environmental regulation, territorial claims and security on mining sites. The influence of such factors cannot be predicted.

To the knowledge of the Company, other than what is described in this prospectus, there is no current trend or event that could reasonably influence, in a significant manner, the activities, financial situation or operating results of the Company for the current fiscal year. See "*Risk Factors*".

JANAMPALLA PROPERTY

Current Technical Report

The Company's current technical report titled "Independent NI 43-101 Technical Report, Janampalla Project, Huancavalica Province, Central Peru", prepared by Dr. Chris Wilson, PhD, FAusIMM (CP), FSEG, FGS, and dated May 28, 2024 (the "Technical Report") was filed on SEDAR+.

Project Description, Location and Access

Location

The Property comprises three mineral concessions for a total area of 2,800 hectares — Janampalla 1 (800 Ha), Janampalla 2 (1,000 Ha) and Janampalla 3 (1,000 Ha). The Property is located in Huancavalica Province of Central Peru. It is approximately 250 kilometres southeast of Lima and 75 kilometres to the southeast of Huancayo. Huancayo is a major mining town with a population of approximately 380,000.

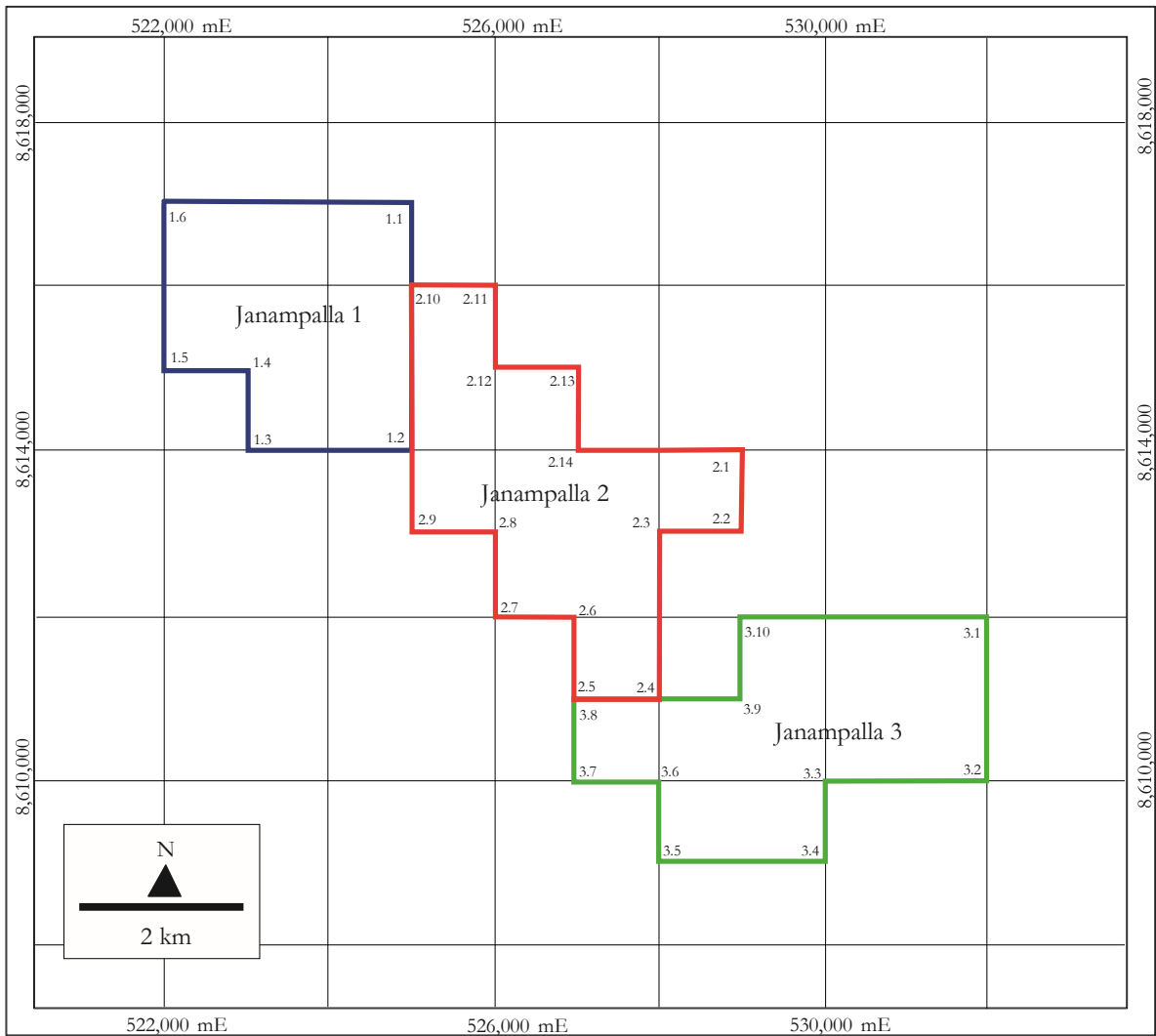


Figure 1: Boundary map showing corner locations of the Janampalla 1, Janampalla 2 and Janampalla 3 mineral exploration concessions. Coordinates are WGS 84 UTM 18S.

| Janampalla 1 | | | | | |
|-----------------------|---------------------|----------------------|-----------------------|---------------------|----------------------|
| Boundary Point | Easting (mE) | Northing (mN) | Boundary Point | Easting (mE) | Northing (mN) |
| 1.1 | 8,617,000 | 525,000 | 1.4 | 8,615,000 | 523,000 |
| 1.2 | 8,614,000 | 525,000 | 1.5 | 8,615,000 | 522,000 |
| 1.3 | 8,614,000 | 523,000 | 1.6 | 8,617,000 | 522,000 |

| Janampalla 2 | | | | | |
|-----------------------|---------------------|----------------------|-----------------------|---------------------|----------------------|
| Boundary Point | Easting (mE) | Northing (mN) | Boundary Point | Easting (mE) | Northing (mN) |
| 2.1 | 8,614,000 | 529,000 | 2.8 | 8,613,000 | 526,000 |
| 2.2 | 8,613,000 | 529,000 | 2.9 | 8,613,000 | 525,000 |
| 2.3 | 8,613,000 | 528,000 | 2.10 | 8,616,000 | 525,000 |
| 2.4 | 8,611,000 | 528,000 | 2.11 | 8,616,000 | 526,000 |
| 2.5 | 8,611,000 | 527,000 | 2.12 | 8,615,000 | 526,000 |
| 2.6 | 8,612,000 | 527,000 | 2.13 | 8,615,000 | 527,000 |

Small-Scale Concession Holders

Small-scale concession holders are entities or individuals holding concessions of less than 2,000 hectares. Production of up to 350 tonnes per day is allowed. Annual Derecho de Vigencia fees are US \$1.00 per hectare.

Artisanal Concession Holders

Artisanal concession holders are entities or individuals holding concessions of less than 1,000 hectares and production is capped at 25 tonne/day. Annual Derecho de Vigencia fees are US \$0.50 per hectare.

The concessions that comprise the Property are held by the Optionor who meets the classification of a small-scale concession holder.

Failure to pay Derecho de Vigencia for two consecutive years will result in the expiration (or Caducidad) of the mining concession and thus its cancellation. Article 59 of the General Mining Law states that payment of Derecho de Vigencia may be delayed for up to one year during which period the mining concession remains in good standing. The outstanding payment must be paid on or before June 30 of the following year along with payment of future Derecho de Vigencia fees.

There are no restrictions on the transfer of mining rights in Peru. Mining rights may be freely transferred among parties via agreements and no authorization or consent is required from government bodies. The transfer, encumbrance or other disposition of mining rights agreed among parties — or pursued by creditors (such as injunctions) against holders of such mining rights— are all acts that may be registered before the Public Registries. Registration provides publicity to the holder of such rights and enforceability priority of such rights against third parties.

Holders of mining concessions have the right to perform exploration and conduct mining activities — as such there is no requirement to convert exploration rights into operation/exploitation rights. However — within 10 years of the date the concession was granted — concession holders are required to move into production as defined by minimum annual production thresholds. Currently two regimes exist:

Legislative Decree No. 1054 (June 2008)

This decree establishes that mining concessions holders — qualifying under the general regime — need to reach a minimum annual production threshold equivalent to one Peruvian tax unit (PEN 4,200.00 or approximately US \$1,250) per hectare of concession per annum.

If the holder of mining concession cannot reach such minimum annual production on the first semester of the 11th year since concession grant, the holder will be required to pay a penalty equivalent to 10% of the applicable minimum production per year per hectare until the 15th year. After the period of 15 years, the mining concessions may remain in force for an additional period of up to five additional years provided the holder pays the applicable penalty and secures investments in the mining concession of 10 times the applicable penalty. If the minimum production is not reached after this period has lapsed — the mining concession will be deemed expired and thus cancelled.

Legislative Decree No. 1320 (Active 2019)

This decree relates to small scale miners. As with concession holders registered under the general regime — small scale miners need to reach a minimum annual production threshold equivalent to one Peruvian tax unit (PEN 4,200.00 or approximately US \$1,250) per one hectare of concession per annum. Under this decree, small-scale title holders who cannot reach such minimum annual production on the first semester of the eleventh year since concessions grant will be required to pay a penalty equivalent to 2% of the applicable minimum production per year per hectare until the fifteenth year. If the holder cannot reach the minimum annual production on the first semester of the 16th year since the year in which the concessions was granted, the holder will be required to pay a penalty equivalent to 5% of the applicable minimum production per year per hectare until the twentieth year. If the holder cannot reach the minimum annual production on the first semester of the 20th year since the year in which the concessions was granted, the holder will be required to pay a penalty equivalent to 10% of the applicable minimum production per year per hectare until the 30th year. Finally, if the holder cannot reach the minimum annual production during this period, the mining concession will automatically expire.

Option Agreement

The Company entered into the Janampalla Option Agreement with the Optionor whereby the Optionor granted the Company an option to earn a 100% interest in the Property subject to the Royalty. The Company will be deemed to have exercised the Option upon:

- (a) paying the Optionor a total of \$200,000 as follows:
- \$20,000 upon signing the Janampalla Option Agreement (which amount was paid);
 - \$20,000 on Listing (the “Listing Date”);
 - \$25,000 on the first anniversary of the Listing Date;
 - \$35,000 on the second anniversary of the Listing Date; and
 - \$100,000 on the third anniversary of the Listing Date;
- (b) issuing to the Optionor a total of 400,000 Common Shares as follows:
- 200,000 Common Shares upon signing the Janampalla Option Agreement; and
 - 200,000 Common Shares on the Listing Date;
- (c) incurring \$600,000 in Exploration Expenditures as follows:
- \$100,000 on or before the first anniversary of the Listing Date;
 - \$200,000 on or before the second anniversary of the Listing Date; and
 - \$300,000 on or before the third anniversary of the Listing Date.

Royalties

The Optionor will retain a 1% net smelter return royalty on the Property (the “Royalty”) which the Company has the right to purchase at any time, for a payment of \$1,000,000 to the Optionor. Other than the Royalty, the Janampalla is not subject to any other royalties, back-in rights or other agreements and encumbrances.

Mine production in Peru is subject to a royalty payable to the Peruvian government. It ranges from 1% to 3% based on the annual value of non-metallic and metallic minerals being exploited — production of less than US \$60 million incurs a payment of 1%, between US \$60 million to \$120 million the royalty is 2%, and above US \$120 million the royalty is 3%.

Corporate income tax in Peru is charged at a flat rate of 30% — mining companies also pay a special mining tax levy on the operating profit of metallic resources at a rate that ranges from 2% to 8.4%.

All payments of mining royalties, special mining taxes and special mining contributions are deductible expenses for income tax purposes. An early recovery regime of VAT applies for mining entities in the exploration stage. A special tax depreciation scheme applies for mining equipment and machinery.

Environmental Liabilities and Permitting

Historical exploration and mining at the Property has been on a very small scale as evidenced by several small adits and very small waste dumps at adit entrances.

There are no known environmental liabilities — either historical or arising from the Company’s exploration activities — with respect to the Property.

Companies must obtain a government permit prior to commencing any drilling or major earth moving programs, such as road and drill pad construction. Depending on the scale of work intended, exploration work programs must be presented to the Ministry of Mines, which then will grant an approval to initiate activities provided the paperwork is in order. All major ground disturbances must be remediated and re-contoured following completion of the work activities. Environmental permits for mineral exploration programs are divided into two classes. A Class I permit allows construction and drilling for up to 20 platforms with a maximum cumulative disturbance of less than 10 ha. A Class II permit provides for more than 20 drill locations, or for disturbance of a total area of greater than 10 ha.

Class I permits require little more than a notification process for approval. Class II drilling permits require an environmental impact declaration (DIA), a permit for harvesting trees (if applicable), an archaeological survey report (CIRA), a water use permit (ALA) and a Closure Plan.

The time taken to receive drill permits is subject to procedures within the Peruvian government bureaucracy. It is anticipated that Class I drill permits can be completed within 12 to 18 months.

Other Factors and Risks

Other than the abovementioned, there are no other known significant factors and risks that may affect access, title, or the right or ability to perform work at the Property.

History

Mineralization in the Janampalla area was first discovered in 1950. Small-scale underground and surface mining was initiated by a syndicate of local Peruvian businessmen comprising Máximo Rodríguez Alanya, Amadeo Cusi, Bernardino Tunque Ramos, Teófilo Solier and Antonio Oroche. Mining targeted high grade copper-gold material from disseminations and quartz-calcite veins. Small scale mining continued until 1972 — when depressed metal prices and lack of funding led to closure of all mining and exploration operations in the area. There is no record of historical production.

In 2009 a Peruvian businessman named Mr. Celestino Ccanto commissioned a geological evaluation of the Janampalla area. Pallalla community members and Peruvian geologists were contracted to collect 80 rock chip and channel samples from various historically mined copper-gold prospects on the Property. Results indicated widespread, high-grade copper-gold mineralization host within Manto style veins and disseminations.

The Author has not been able to verify historical sample type, sampling protocol, assay protocol and assays results, considers the results to be historical in nature.

Geological Setting, Mineralization and Deposit Types

The Property is located in the central portion of the Miocene metallogenic belt of central and northern Peru. The belt extends 900 km along the Western Cordillera and the adjacent high plateaus province — and is defined by a large number of hydrothermal mineral deposits (Figure 2) that formed between about 6 and 20 Ma (Donald *et al.* 1999).

Regional Geology

The Miocene metallogenic belt (MMB) is located to the east of the Mesozoic and early Paleogene Coastal batholith, on mature continental crust classified as the Western Cordillera. The Western Cordillera has undergone three major orogenic cycles: Precambrian, Paleozoic to Early Triassic, and Late Triassic to present — related to the subduction of the Nazca Plate beneath the South American Plate from the middle Paleozoic to Neogene.

The most recent orogenic cycle commenced with the opening of the South Atlantic in the Triassic and includes Late Triassic to middle Upper Cretaceous (Early Senonian), Mariana-type subduction, which was extensional and resulted in crustal attenuation. During this phase, the cordilleran belt was the site of major shelf sedimentation, bordered to the west by island arc volcanism (Benavides-Cáceres, 1999).

Intrusive, volcanic and sedimentary lithologies dominant the MMB. Volcanic rocks such as andesites, rhyolites, and ignimbrites are consistent with a volcanic arc setting. These rocks are intruded by granitic and dioritic plutons (Cardozo *et al.*, 1990).

The MMB is characterized by complex fault systems — including extensional and compressional NNW orientated structures. These structures have controlled dilation and provided conduits for mineralizing fluids and formation of mineral deposits.

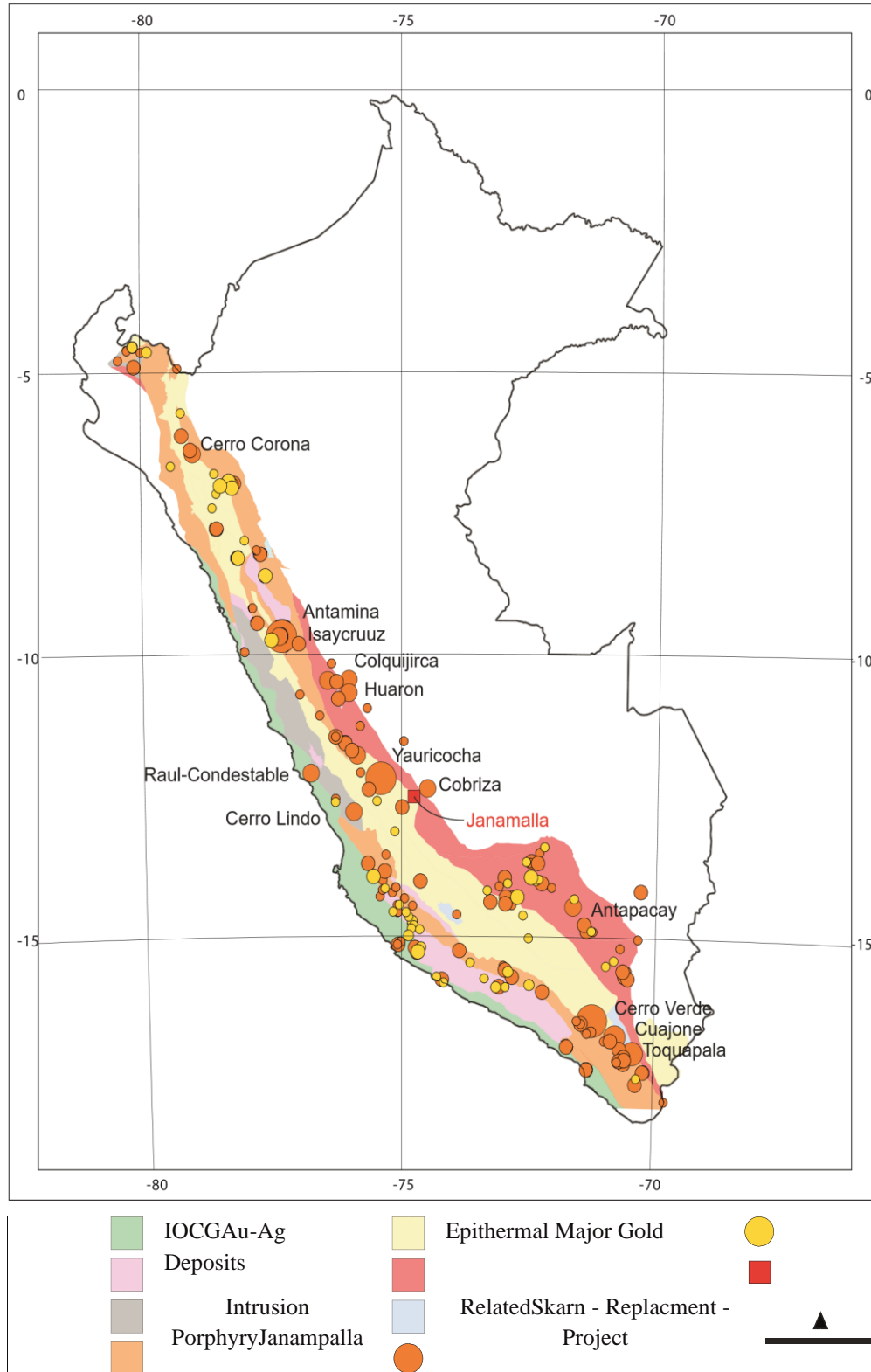
Regional Mineralization

Mineralization in the MMB began before the early Miocene Quechua I compressive event and spanned later Quechua II tectonism. Mineral deposits range from porphyry and associated proximal skarn deposits to polymetallic and precious metal deposits formed at relatively lower temperatures (Donald *et al.*, 1999).

Mineral deposits are mostly hosted by shelf carbonates and other sedimentary rocks of Late Triassic, Jurassic and Cretaceous age — or by volcanic and intrusive rocks of Neogene age. Base metal and precious metal mineralization is temporarily and spatially associated with the eruption of intermediate composition calc-alkalic volcanic rocks and emplacement of calc-alkalic dikes and stocks (Donald *et al.*, 1999).

- Porphyry deposits include the La Granja Cu porphyry; the Au-bearing Michiquillay Cu porphyry; Cu-Mo porphyritic rocks at Toromocho; and the Puy-Puy Au-Cu porphyry deposits.

- Vein and limestone-replacement Pb-Zn±Ag±Cu deposits are common. They range from vertically persistent, hightemperature deposits, such as the veins of Casapalca, to largely strata-bound low-temperature deposits such as Cercapuquio and Azulcocha. Many base and precious metal deposits occur within zoned polymetallic districts — some with one or more porphyry centres.
- High sulfidation deposits — and their oxidized equivalents — include the Au-Ag rich Pierina deposit and deposits of the Yanacocho district; and the oxidized Au-dominant Tantauatay and Colquijirca deposits and surrounding, zoned, enargite-pyrite cored Cu-Pb-Zn-Ag veins and strata-bound replacement deposits.



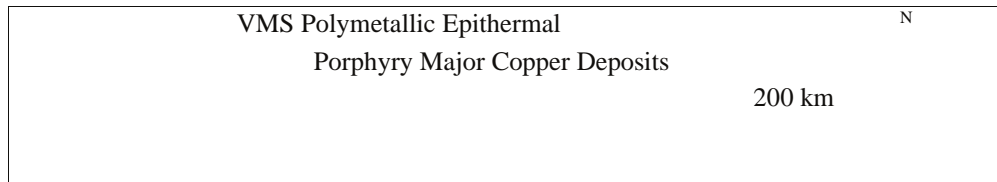


Figure 2: Regional metallogenic map showing the main Cu-Au associated belts of Peru. Map by Author dated April 9, 2024 (modified after Cost, 2015).

Several subsidiary belts are recognized within the MMB — including the Eocene Au-Ag epithermal (XVII) and the Eocene-Oligocene-Miocene polymetallic belt (XVIII) on which the Property is located.

The XVIII belt is host to a wide range of mineral deposits including: porphyry Cu-Mo, Pb-Zn-Cu skarn, Au-Ag epithermal and Pb-Zn±Ag polymetallic deposits. Mineralization is intrusion-related and associated with three distinct magmatic events — 39-33 My (Eocene), 31-25 My (Oligocene) and 20-10 My (Miocene) (Noble and McKee, 1999). Reactivation of NW-SE and NS structures of the La Oroya-Cerro de Pasco Huancavelica and Ayacucho faults systems (Acosta, 2015) exerted a fundamental control on mineral formation.

- Eocene intrusions are linked to the Cu-Mo porphyry deposit Pariajirca and the Pb-Zn-Cu skarn deposits of the Pucara Group carbonates such as El Porvenir (Milpo), Atacocha, Raulito, Rondoní, Patashmina and Huancamina.
- Pb-Zn-Cu mineralized veins at Machcán and similar deposits are associated with intrusion of Oligocene intrusions.
- Miocene intrusions have associated Pb-Zn-Cu mineralization at Anita, Asuncion, Chanchamina and other mineral deposits in central Peru.

Property Geology

Property geology is dominated by a thick sequence of Silurian to Jurassic sediments — oldest lithologies crop out in the north-east of the Property and the youngest in the south-west of the Property.

Lithology

Basal lithologies comprise metamorphosed sandstones and slates of the Silurian-Devonian Cabanillas group. These are overlain by schists formed from shales of the Lower carboniferous Ambo Group — themselves overlain by shales and sandstones of the Upper Permian Mitu Group. Jurassic limestones of the Pucara group are the youngest sediments. Porphyritic andesite and andesite dykes crop out sporadically throughout the Property.

Structure

The Property is located in a slightly domed anticline. The restructural orientation are noted: steeply dipping shear faults striking 030° to 040°, deep listric faults 010° to 030° strike, and localised E-W striking tensional faults.

Mineralization

Known mineralization at the Property comprises copper-dominant, precious and base-metal mineralized veins and mantos — hosted within calcareous sandstones of Ambo Group. Rock chip grab samples from mullock heaps at a number of small scale, historical, underground workings provide an overview of mineralization and alteration styles.

- *Massive Base Metal Vein/Manto*
Massive base metal mineralization comprises coarse-clotted galena-chalcopyrite-lesser honey brown sphalerite with minor (<10%) quartz-carbonate gangue. Sphalerite-poor variants were also noted comprising coarse clotted galena-chalcopyrite-pyrite with up to 20% quartz-carbonate gangue.
- *Polymetallic Quartz-Carbonate Veins*
Vein mineralization comprises milk white, crudely banded, quartz-carbonate veins with blebby and crudely banded chalcopyrite-pyrite infill and replacement.

- *Base Metal Replacement/Skarn*
Carbonate-rich marbelised samples with clotted and blebby chalcopyrite-pyrite, with weak translucent quartz veinlets, show similarities to skarn/manto replacement styles of mineralization.
- *Oxide Mineralization*
Mineralized samples show a spectrum of oxidation — from original sulphide mineralization, through partially oxidized samples with disseminated and banded iron oxides and secondary copper carbonates and oxides, to pervasively oxidized, gossanous samples comprising dominantly iron oxides, minor secondary copper minerals and relict sulphides.

Vein mineralization is primarily controlled by E-W oriented tensional faults and steeply-dipping normal faults which strike between 030° and 040°. Veins are irregular in shape along strike and down-dip — they pinch and swell from <10 cm to wider than 3 meters. Calc-silicate altered mantos with quartz-calcite veins form where mineralizing structures intersect calcareous horizons.

Mineralization comprises copper carbonates (malachite, azurite and chrysocolla), chalcopyrite, galena, sphalerite (marmatite), barite, gold, silver sulphates and disseminated pyrite within amorphous white quartz, earthy calcite gangue.

Deposit Type

Mineralization on the Property is classified as Vein Copper Type with localized development of carbonate replacement bodies / mantos. Vein copper deposits include various vein-type deposits in which copper is the dominant metal. The deposits are structurally controlled and occur in faults, fault systems, vein-breccia zones; and replacement zones (mantos) in surrounding country rocks may be present. They are typically small, but are highly varied in both size and grade (Kirkham and Sinclair 1995).

Vein copper deposits occur in association with different host rocks and in diverse geological settings. Two main subtypes are recognized, which are based on the genetically associated intrusive rocks;

- 1) Vein copper deposits associated with mafic intrusive rocks

These have been referred to as ‘Churchill type’ after the Churchill Copper (Magnum) deposit in British Columbia (Kirkham, 1973).

- 2) Vein copper deposits associated with intermediate to felsic intrusions

This subtype consists of vein copper deposits associated with intermediate to felsic intrusions, including some intrusions related to porphyry copper deposits. Examples include vein copper deposits of Magma, Arizona; Maria, Mexico; ‘plutonic’ copper veins in Chile such as Tamaya (Sillitoe, 1992); and polymetallic veins such as those of the Morococha and Quiruvilca districts in Peru.

Mineralization on the Property is associated intermediate to felsic intrusions — analogous to vein and replacement style mineralization found with the Morococha district.

Vein copper deposits associated with felsic and intermediate intrusions are closely associated with — and include crossover with — high sulphidation gold-copper veins (e.g. El Indio, Chile); copper-bearing skarn and manto deposits, porphyry copper deposits and polymetallic vein and replacement deposits such as Tintic, Utah; Central City, Colorado; and Cerro de Pasco, Peru.

Geological Setting

Felsic and intermediate intrusion-associated vein copper deposits characteristically occur in subduction-related continental- and island-arc settings, typically in areas of high-level felsic and intermediate intrusions and especially those associated with porphyry copper deposits (e.g., Alwin, British Columbia; Butte, Montana; Magma, Arizona; and Morococha, Peru).

Exploration

In February 2024, the Company completed a three-week reconnaissance geological mapping and sampling program at the Property.

High Resolution Satellite

The Company acquired high resolution Pleiades Neo 6-Band High Resolution Satellite Imagery for three reasons: 1) it provided a high resolution geo-rectified base image for geological mapping and sampling; 2) the multi-spectral bands provide important data

for structural and alteration mapping; and 3) the image provided a “time-dated baseline image” of land use for environmental purposes.

- Pleiades Neo 6-Band Satellite High Resolution Satellite Imagery was acquired from archive dated March 29, 2024. A total of 49 km² was acquired — covering the Company’s Property and a one kilometre wide edge buffer. This coverage ensured that geology, alteration, structure and mineralization, could be placed in a wider context of regional geology. The imagery provides 30 cm pixel 6-band multi-spectral resolution.
- An AW3D Enhanced 50 cm DTM and 1 m contours was acquired and used to geo-rectify the Pleiades satellite image to a spatial accuracy of <1 m.

Geological Mapping

The Terrinas, Viscacheros, Moises and Pamella mineralized zones were mapped by Company geologists onto the Pleiades satellite base map — mine adits, dumps and vein outcrops were mapped in the field using a hand-held GPS with a nominal accuracy of ±3 m. Data points were then plotted onto the geo-rectified satellite imagery to give a nominal accuracy of <1m.

Structures identified on high resolution satellite imagery were mapped in the field using a hand held GPS. Structural data points were then plotted on the satellite base imagery to confirm location. Standard structural data was collected.

Extensive areas of thin Quaternary and Recent cover limited the effectiveness of bedrock mapping. The Companies geologists prioritized mapping and sampling the main mineralized structures — with the intention of conducting more detailed bedrock mapping during the next phase of exploration.

Drone Imagery and Targeting

Drone targeting was used by the Company to map extensions of geological structures on steep valley sides — providing an effective mechanism for mapping structures and veins. The drone was primarily used for field mapping. High resolution images were also geo-rectified for data transfer to a high resolution satellite base image.

Rock Chip and Channel Sampling

The Company collected 216 rock-chip grab and rock-chip channel samples from vein outcrops and mullock dumps at the Moises, Terrinas, Viscacheros and Pamella prospects. A small number of samples were taken from veins and disseminations exposed by road cuttings. Of the 216 samples — 56 were from outcrop, 40 were from subcrop and 92 were from mullock heaps. Twenty one surface channel were taken from across exposed veins and outcrops in road-cuttings. Seven samples were taken from historic underground workings at Moises and Terrinas.

Rock chip samples were cleaned of vegetation and loose soil material, and broken with a hammer and chisel, to obtain a representative sample of approximately 2 kg. The location of each sample was recorded using a hand-held GPS with a nominal accuracy of ±3 metres — the location was then cross-checked against the Worldview 3 base image. All samples were photographed, given a unique sample number and then placed in individually numbered plastic sample bags, which were then sealed with a single use plastic clip-lock tie.

Channel sample length was recorded using a tape measure. A continuous sample was taken from a 5 cm wide channel to a depth of approximately 5 cm. The resultant 3 to 5 kg sample was given a unique sample number and then placed in individually numbered plastic sample bags, which were then sealed with a single use plastic clip-lock tie.

Sample lithology, mineralogy, style of mineralization and alteration, gangue mineralogy and degree of oxidation, were recorded and entered into the Company database. In the case of channel samples — wall-rock lithology, vein type and texture, and vein strike and dip were also recorded.

Terrinas Prospect

Twenty-eight samples were collected in the vicinity of the Terrinas historical workings. Two underground channel samples were taken over widths of 0.7 to 0.8 m and assayed up to 47.7 g/t Ag and >1% Cu. Three surface channel were taken over widths of 0.75 to 1.1 m — all assayed >1% Cu. The remaining samples were rock-chip grab samples from mullock heaps — 20 of the 23 samples assayed >1% Cu with localized anomalous Au (to 54.9 g/t) and Pb (to 0.17%).

Pamella Prospect

Twenty-two samples were collected in the vicinity of the Pamella historical workings. One surface channel was taken over a width of 0.8 m and assayed 33 g/t Ag, >1% Cu and >1% Pb. The remaining samples were rock-chip grab samples from mullock heaps — 9 of the 22 samples assayed >1% Cu and 7 assayed >1% Pb. Silver assay results ranged from 1.9 to 100 g/t Ag.

Viscachari Prospect

33 samples were collected in the vicinity of the Terrinas historical workings. Eight surface channel were taken over widths of 0.7 to 0.7 m of which 6 assayed >1% Cu. The remaining samples were rock-chip grab samples from mullock heaps — 24 of the 25 samples assayed >1% Cu.

Moises Prospect

Twenty-two samples were collected in the vicinity of the Terrinas historical workings. Five underground channel samples were taken over widths of 0.75 to 1.2 m of which 4 samples >1% Cu. Five surface channel were taken over widths of 0.55 to 1.0 m and assayed between 0.57% to >1% Cu. The remaining samples were rock-chip grab samples from mullock heaps and subcrop — they assayed between 0.27% to > 1% Cu.

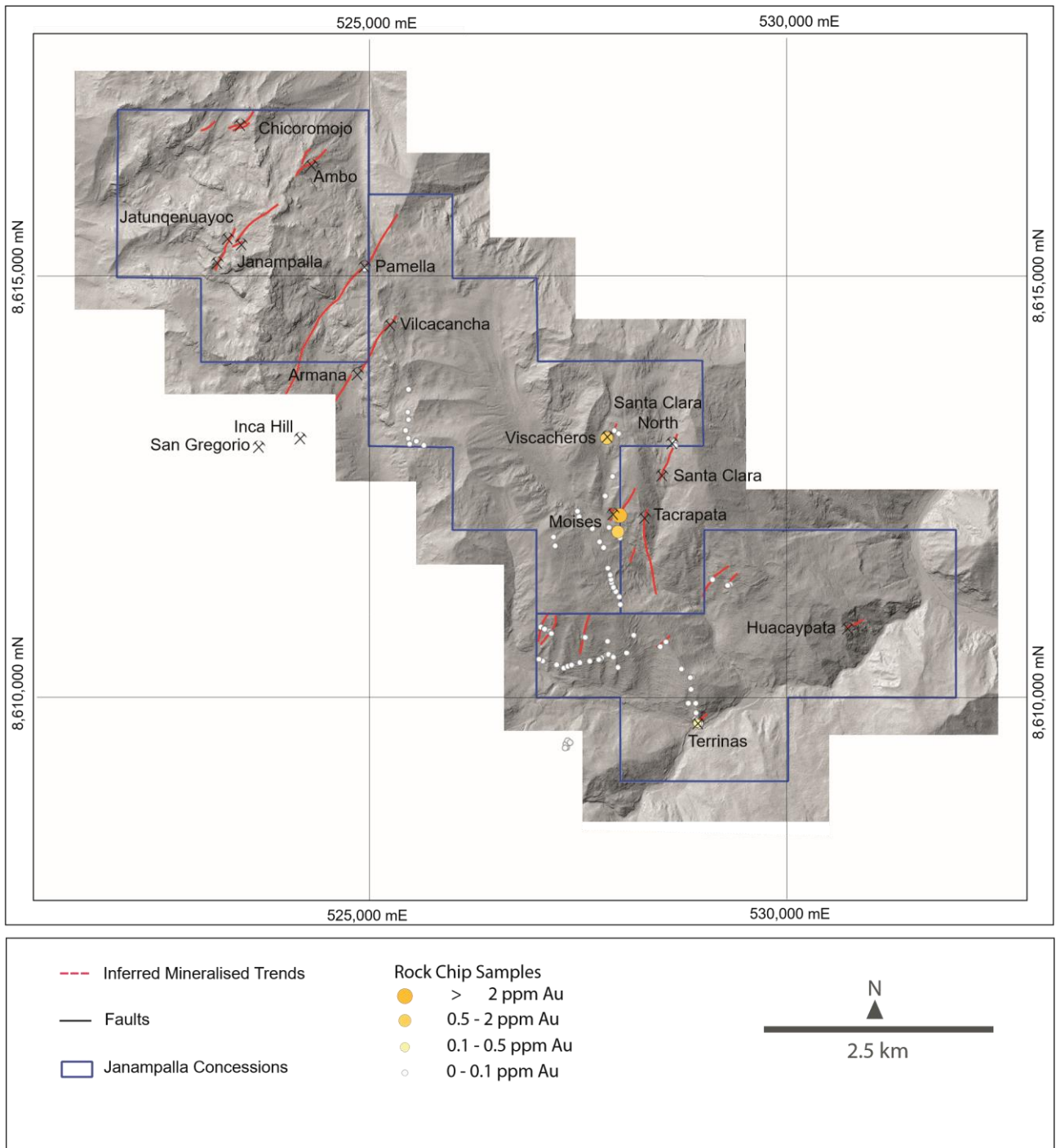


Figure 3: Map of the Property showing licence boundaries, mapped veins and historical small scale workings on an AW3D Enhanced 50 cm DTM image. Rock chip gold assay results are shown. Coordinates are WGS 84 UTM 18S. Map by the Author 15 May 2024.

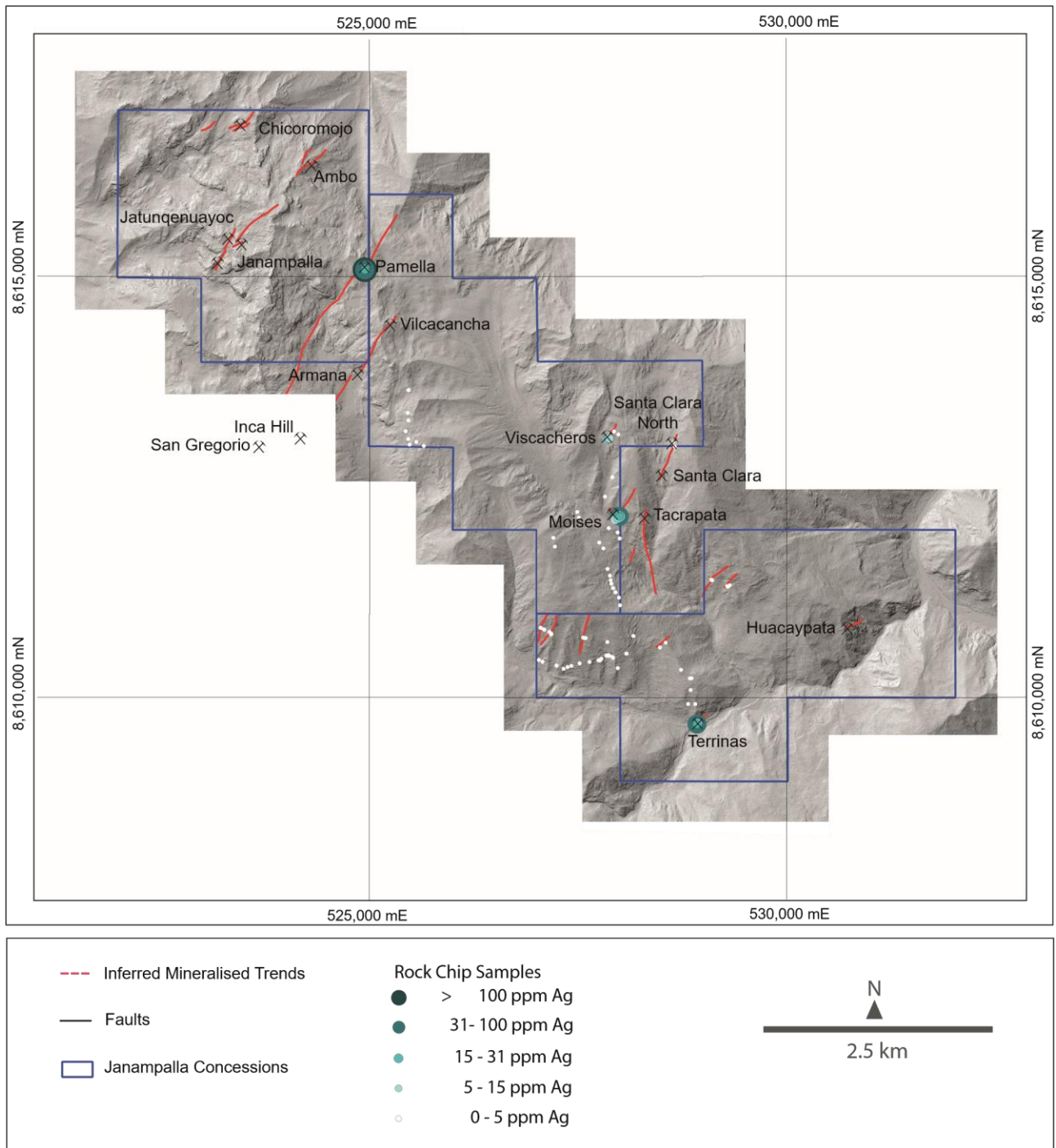


Figure 4: Map of the Property showing licence boundaries, mapped veins and historical small scale workings on an AW3D Enhanced 50 cm DTM image. Rock chip silver assay results are shown. Coordinates are WGS 84 UTM 18S. Map by the Author 15 May 2024.

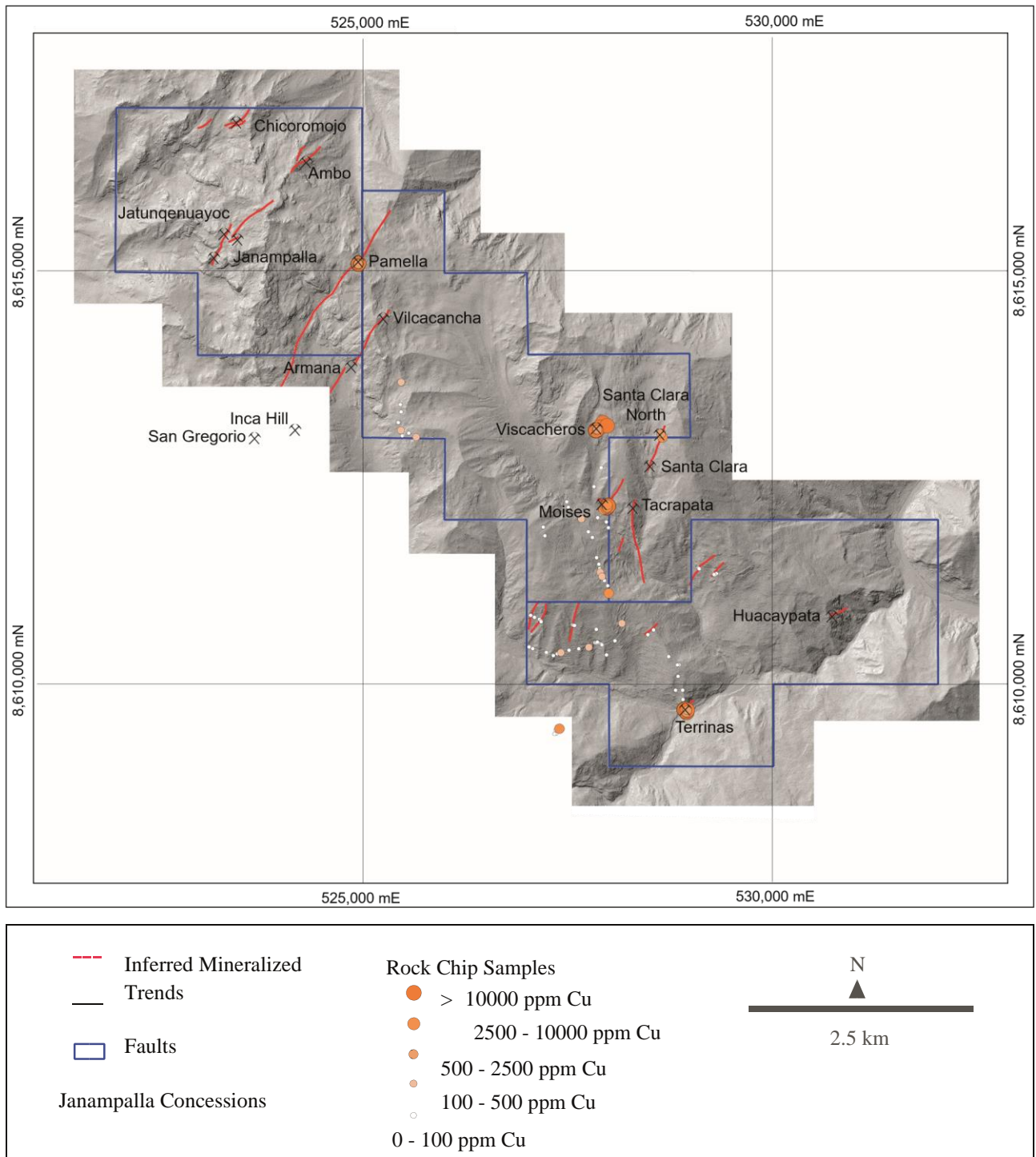


Figure 5: Map of the Property showing licence boundaries, mapped veins and historical small scale workings on an AW3D Enhanced 50 cm DTM image. Rock chip copper assay results are shown. Coordinates are WGS 84 UTM 18S. Map by the Author 15 May 2024.

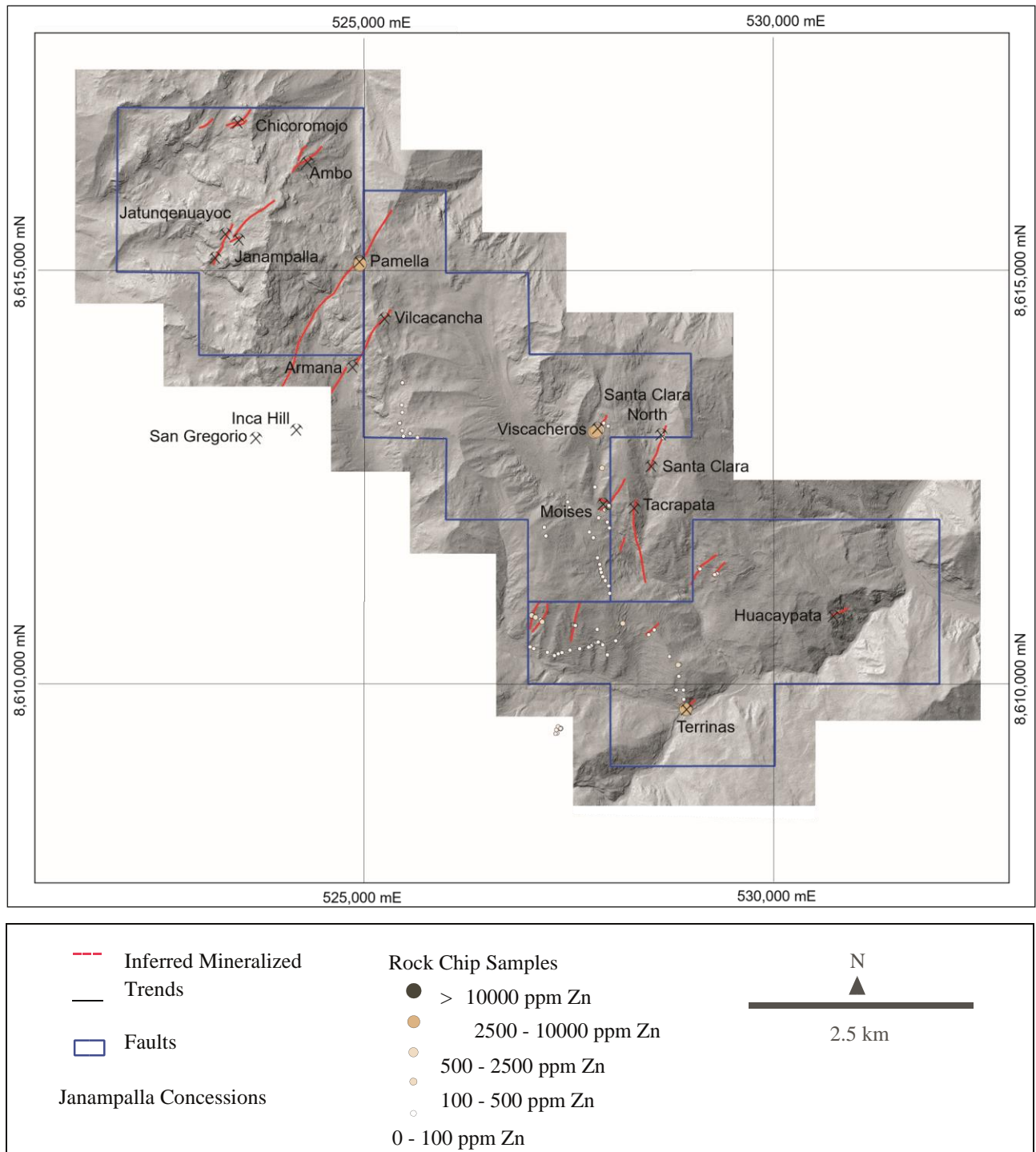


Figure 6: Map of the Property showing licence boundaries, mapped veins and historical small scale workings on an AW3D Enhanced 50 cm DTM image. Rock chip zinc assay results are shown. Coordinates are WGS 84 UTM 18S. Map by the Author 15 May 2024.

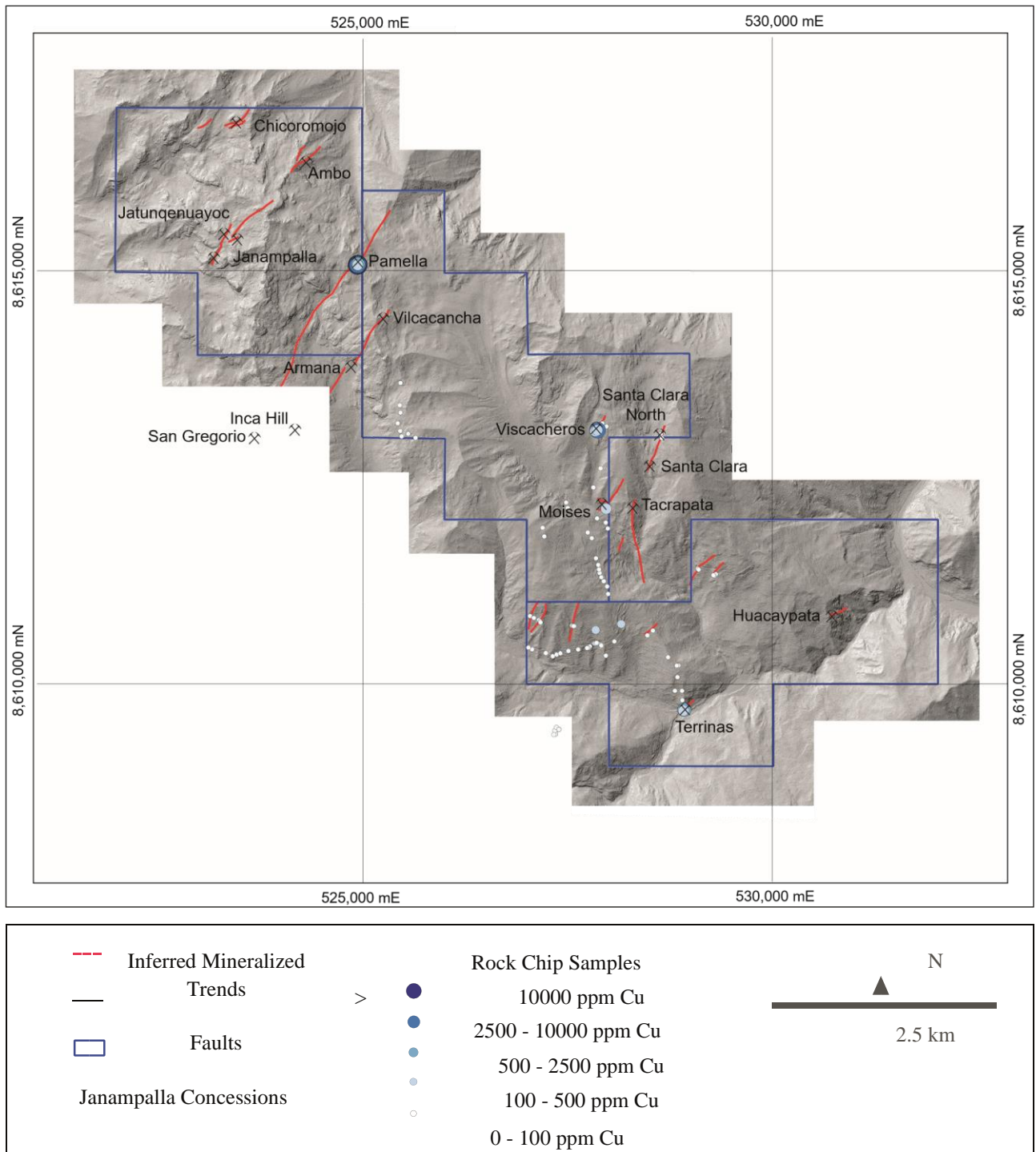


Figure 7: Map of the Property showing licence boundaries, mapped veins and historical small scale workings on an AW3D Enhanced 50 cm DTM image. Rock chip lead assay results are shown. Coordinates are WGS 84 UTM 18S. Map by the Author 15 May 2024.

Drilling

There has been no drilling, either historically or by the Company at the Property.

Sampling, Analysis and Data Verification

The Company collected 240 rock chip samples from veins exposed in historical adits, surface vein outcrop and mine mullock dumps. A total of 13 certified reference materials (CRM's) and 18 field blanks were submitted in sample runs.

Sample Security

Rock chip channel samples collected by the Company were placed in individually numbered plastic sample bags and sealed with a single use clip-lock seal. Samples were then placed into large plastic sacks — these sacks were also sealed with single us click-lock seals for transport and delivery to the ALS Laboratory in Lima (ISO 9001:2008). ALS is independent of the Company. Samples were dispatched in batches of 20.

Sample Preparation

Samples were prepared by ALS Lima (ALS code PREP-31). Samples were weighed and crushed to a nominal 70% passing 2 mm in a single pass jaw-crusher. A 250 g sub-sample was taken using a Jones-style riffle splitter and pulverized in a single-pass “bowl and puck” to a nominal 85% passing 75 microns. Th e crusher and pulveriser were cleaned with a barren wash (ALS codes WSH-21 and WSH-22) between each sample.

A 120 g pulp of each sample was couriered by ALS Lima to ALS Loughrea (Ireland) for analysis. Gold was analyzed by fire assay with an atomic absorption finish using a 50 g sample charge (ALS code Au-AA26) — with a reportable range of 0.01-100 ppm Au. Samples were also submitted for 33 element analysis by ICP-MS following a 4 acid digest — with reportable ranges silver (0.5 to 100 ppm), lead (2 to 10,000 ppm), zinc (2-10,000 ppm) and copper (1-10,000 ppm Cu). Over-range samples were reported at over-range and were not analyzed further.

Quality Assurance and Quality Control

The Company implemented a QA/QC program comprising the insertion of one fi eld blank and one certified refer material (CRM) for every 18 samples. Samples were submitted in batches of 20 ensuring that 18 samples and two QA/QC samples were prepared and analyzed together. The Company did not submit staged duplicates given that rock chip samples were taken for reconnaissance purposes only.

- **Field Blank**

The Company inserted one field blank into each batch of 18 samples. Field blanks were of 2 to 3 kg in weight and were crushed and pulverized in the same sample stream as other samples in the batch. Five randomly selected blank samples were assayed in one batch to provide a baseline of gold, silver and base metal grades — thereby ensuring the suitability of the blanks.

All field blanks assayed less than the tolerance limits (Figure 8) indicating that there had been no cross-contamination between samples during preparation.

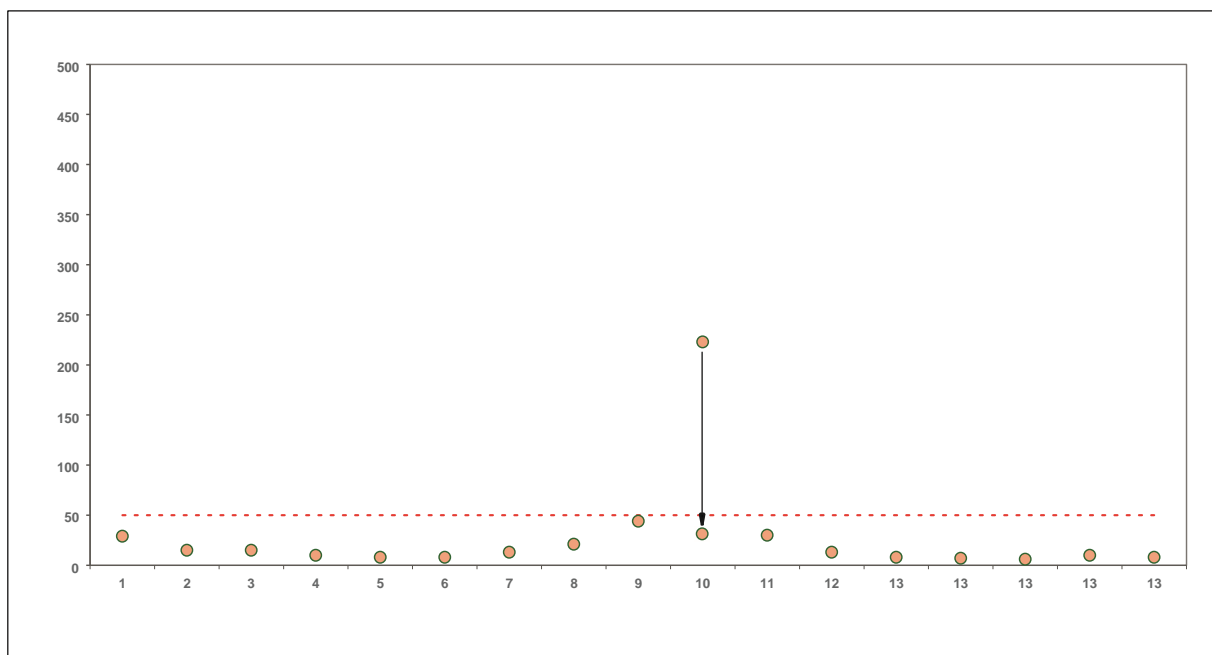


Figure 8: Blank assay results for copper. Fourteen batches of rock-chip grab and channel samples were submitted for assay

— with one blank in each batch. The tolerance limit was set at 50 ppm Cu. A single high level failure was noted in batch 10 — this was due to a sample mismatch and the batch was deemed passed upon correction. All other batches passed. Batch 13 comprises 5 blank samples — these were assayed separately to other batches to establish a baseline value for the chosen field blank.

- **Certified Reference Materials**

The Company inserted one CRM into each batch of 18 samples and assayed in the sample stream as other samples in the batch. OREAS CRM EMOG-17 was used with a certified value for silver (67.7 ppm), copper of 8402 ppm (1SD = 260 ppm), lead of 7232 ppm (1SD = 207) and zinc of 7592 (1SD = 249).

A batch is deemed failed if CRM's in two consecutive batches assay outside of ± 2 SD or a CRM in a single batch assays outside of ± 3 SD. CRM assay results for Ag, Cu, Pb and Zn passed in all batches.

Data Verification

In addition to verification of data provided by the Company, the Author visited the Property on April 29 and 30, 2024.

- The Author used a Google Earth satellite base image over-printed with Property boundaries to verify the location of the Janampalla exploration licences with respect to geographic features observed in the field. The Author is satisfied that the Property boundaries outlined in Table 1, and referenced in independent legal opinions, coincide with the geographic field area covered in this report.
- The Author spoke with the local communities at the Project and is satisfied that the Company has a good relationship which will allow the Company future access for further exploration. The Company is aware that it will need to negotiate access agreements prior to drilling.
- The Author reviewed the geological mapping completed by the Company and is satisfied it follows industry-recognized standards of best practice — appropriate for the stage of the project and style of mineralization.
- The Author visited several of the small scale historical mines sampled by the Company. The Author used a handheld Garmin GPS — samples locations verified by the Author are within concession boundaries.
- The Author verified approximately 35 sample locations in the field and cross-checked these against sample locations entered into the Companies database. The Author did not detect any discrepancies in the database.
- Assay results for 75 samples in the database were cross-checked by the Author against original ALS assay certificates — assay results entered into the database correspond with results on ALS certificates.

Mineral Processing and Metallurgical Testing

There has been no mineral processing or metallurgical testing of samples from the Property.

Mineral Resource Estimate

There are no mineral resource estimates with respect to the Property, either prepared historically or by the Company.

Interpretation and Recommended Program

Field mapping and rock chip grab sampling by the Company at the Property has confirmed the presence of copper mineralized veins and mantos. Assay results also confirmed that gold-silver-lead-zinc mineralization is locally present in veins and mantos. A number of small scale historical underground workings provided an opportunity to collect samples from mullock heaps — thereby providing some information on sulphide mineralization in the shallow sub-surface.

The first phase of exploration by the Company focused on mapping and sampling the Terrinas, Viscacheros, Moises and Pamella veins and historical mines in the southern part of the property. Elevations are slightly lower than the northern part of the Property.

Mapping and sampling confirm that multiple veins — some with strike lengths of several kilometers — have the potential to host high grade copper \pm localized gold-silver-zinc-lead mineralization along their length. The number of mapped veins, their cumulative

strike length, and presence of possible manto-hosted mineralization, indicates that significant further exploration is warranted.

This should include reconnaissance mapping and rock chip sampling through the northern part of the Property. Follow-up detailed geological, alteration and structural mapping mineralized zones should then be conducted. It is strongly recommended that a more detailed petrographic study be conducted in order to better understand mineralogy and paragenesis — and thus deposit type and key controls on mineralization. A soil geochemical sampling program is warranted along strike extensions of known mineralization given the extensive thin veneer of Quaternary to Recent cover. A proposed budget for next-phase exploration is as follows:

| Item Cost | Cost / CAD |
|--|------------|
| Geological Mapping / Rock Chip Sampling (2 geologists for 20 days @ CAD 650/day) | 26,000 |
| Rock Chip Assay (400 samples @ CAD 100/sample) | 40,000 |
| Soil Sampling Field Program (20 days @ CAD 500/day) | 10,000 |
| Soil Sample Assays (250 samples @ CAD 100/sample) | 10,000 |
| Petrographic Study | 25,000 |
| Travel/Transit | 10,000 |
| Field Logistics (4WD/Fuel/Accommodation) | 25,000 |
| Total Exploration: CAD = 146,000 | |

USE OF PROCEEDS AND AVAILABLE FUNDS

Funds Available

The gross proceeds to be received by the Company from the sale of the Common Shares distributed under this prospectus will be \$500,000 under the Minimum Offering and \$600,000 under the Maximum Offering. The estimated net proceeds of the Offering will be \$331,750 on completion of the Minimum Offering and \$421,750 on completion of the Maximum Offering, after deducting the estimated remaining expenses of the Offering of \$118,250 and the Agent's Commission of \$50,000 and \$60,000, under the Minimum Offering and Maximum Offering respectively. If the Over-Allotment Option is exercised in full, the anticipated net proceeds will be approximately \$502,750. As at July 31, 2024, the Company had a working capital surplus of approximately \$129,680. Accordingly, the Company anticipates to have available funds of approximately \$461,430 on completion of the Minimum Offering and \$551,430 on completion of the Maximum Offering.

Principal Purposes

Assuming completion of the Offering, the funds available will be used for the purposes listed below:

| | Minimum Offering (\$) | Maximum Offering (\$) |
|--|------------------------------|---------------------------------|
| Work program on the Janampalla Property | 146,000 | 146,000 |
| Payment under the Janampalla Option Agreement on the Listing Date | 20,000 | 20,000 |
| Payment under the Janampalla Option Agreement 12 months following the Listing Date | 25,000 | 25,000 |
| Annual Peruvian Mineral Concession Fees | 11,508 | 11,508 |
| Estimated general and administrative expenses for the 12 months following the Offering | 128,000 | 128,000 |
| Unallocated Working Capital to fund ongoing operations | 130,922 ⁽¹⁾ | 220,922 ⁽¹⁾⁽²⁾ |
| Total | 461,430⁽¹⁾ | 551,430⁽¹⁾⁽²⁾ |

Notes:

- (1) This total assumes that the Over-Allotment Option is not exercised.
- (2) If the Over-Allotment Option is exercised in full and assuming completion of the Maximum Offering, the unallocated working capital to fund ongoing operations shall be \$310,922 on Closing.

The Company expects to incur approximately \$128,000 in general and administrative costs on an annual basis to cover the expenses of operating as a public company over the next twelve (12) months. A breakdown of the estimated general and administrative costs for that period is as follows:

| | Minimum Annual (\$) |
|----------------------------------|--------------------------------|
| Legal Expenses | 20,000 |
| Fees to Management and Directors | 12,000 |
| Audit and Accounting Expenses | 40,000 |
| Transfer Agent | 15,000 |
| Exchange and SEDAR+ Fees | 30,000 |
| Miscellaneous Fees | 11,000 |
| Total | 128,000 |

The Company intends to spend its available funds as stated in this prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

Over the next twelve months, net proceeds from the Offering will be distributed to insiders as follows:

- \$500 per month for consulting fees to a company controlled by Alan Tam, being the Chief Financial Officer of the Company; and
- \$500 per month to Darien Lattanzi, a director of the Company.

Negative Operating Cash Flow

Since inception, the Company has had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs.

Business Objectives and Milestones

The business objectives the Company expects to achieve using the available funds are to: (i) obtain a listing of the Common Shares on the Exchange; (ii) complete the exploration program recommended in the Technical Report; and (iii) remain in the mineral exploration business.

The Company's business objectives of Listing will occur on the Listing Date. The cost of covering administrative costs for the first 12 months following listing is estimated at \$128,000. The Company's business objective of completing the recommended work program on the Janampalla Property is currently expected to occur over the course of approximately 12 months following the Listing Date. The cost of completing the recommended work program is estimated at \$146,000. Unallocated funds will be added to the working capital of the Company.

DIVIDENDS

The Company has never declared, nor paid, any dividend since its incorporation and does not foresee paying any dividend in the near future since all available funds will be used to conduct exploration activities. Any future payment of dividends will depend on the financing requirements and financial condition of the Company and other factors which the Board, in its sole discretion, may consider appropriate and in the best interests of the Company.

Under the BCA, the Company is prohibited from declaring or paying dividends if there are reasonable grounds for believing that the Company is insolvent or the payment of dividends would render the Company insolvent.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following tables set forth selected financial information with respect to the Company's audited financial statements for the year ended March 31, 2024 and 2023. The selected financial information has been derived, except where indicated from the audited financial statements for the year ended March 31, 2024 and 2023. The following should be read in conjunction with the said financial statements and related notes that are included elsewhere in this prospectus, the audited financial statements for the year ended March 31, 2024 and 2023, and the Management Discussion and Analysis for the year ended March 31, 2024.

Selected Financial Information

| | Year ended March 31, 2024 (audited) (\$) | Year ended March 31, 2023 (audited) (\$) |
|---|--|--|
| Revenue | - | - |
| Comprehensive Loss | (73,797) | - |
| Basic and Diluted Net Loss Per Share | (0.04) | - |
| Working Capital Surplus | 243,568 | 1 |
| Assets | | |
| Current assets | 246,432 | 1 |
| Non-Current Assets | 21,000 | - |
| Total Assets | 267,432 | 1 |
| Liabilities | | |
| Current liabilities | 2,864 | - |
| Shareholders' Equity | 264,568 | 1 |
| Total Liabilities and Shareholders' Equity | 267,432 | 1 |

Management's Discussion and Analysis

Management's Discussion and Analysis for the year ended March 31, 2024 is attached as Schedule "A" to this Prospectus.

Additional Disclosure for Venture Issuers without Significant Revenue

The following table sets out a breakdown of all material components of certain costs to the Company for the year ended March 31, 2024.

Mineral Properties – Exploration and Evaluation

As at March 31, 2024, the Company incurred the following acquisition and exploration costs in connection with the Janampalla Property:

| | Year ended March 31, 2024 (audited) (\$) |
|--------------|--|
| Item | |
| Assaying | 16,635 |
| Camp | 2,804 |
| Consulting | 6,410 |
| Geologists | 16,249 |
| Surveying | 4,401 |
| Travel | 8,094 |
| Total | 54,593 |

General and Administrative Expenses

The following table sets out the general and administrative expenses of the Company for the year ended March 31, 2024:

| | Year ended March 31, 2024 (audited) (\$) |
|-------------------|--|
| Item | |
| Bank Charges | 981 |
| Consulting | 3,000 |
| Currency Exchange | 1,427 |
| Office Expenses | 3,000 |
| Professional Fees | 10,796 |
| Total | 19,204 |

Additional Disclosure for Junior Issuers

The Company anticipates that the proceeds from the Offering plus its existing working capital will fund operations for the next 12-month period. Management estimates that the total operating costs necessary for the Company to achieve its stated business objectives during the next 12-month period will be \$330,508 leaving unallocated working capital of \$130,992 in the event of the completion of the Minimum Offering and \$220,922 in the event of the completion of the Maximum Offering. The operating costs necessary for the Company to achieve its stated business objectives consist of \$146,000 to carry out the work program on the Janampalla Property, \$20,000 for the Janampalla Property option payment due on the Listing Date, \$25,000 for the Janampalla Property option payment due on or before the 12-month anniversary of the Listing Date and \$128,000 for general and administrative costs. 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 THE SECURITIES DISTRIBUTED

Authorized Capital

The authorized capital of the Company consists of an unlimited number of authorized Common Shares, of which 13,060,001 Common Shares were issued and outstanding as at the date of this Prospectus.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of Shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of Shares of the Company, the remaining property and assets of the Company. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Company's capitalization as of the date of this prospectus:

| Designation of Security | As at March 31, 2024 | As at the date hereof | After Completion of the Minimum Offering ⁽³⁾ | After Completion of the Maximum Offering ⁽³⁾ | After Exercising Over-Allotment Option ⁽⁴⁾ |
|--------------------------------|----------------------|-----------------------|---|---|---|
| Common Shares | 13,060,001 | 13,060,001 | 18,260,001 | 19,260,001 | 20,160,000 |
| Warrants ⁽¹⁾ | 11,460,000 | 11,460,000 | 11,460,000 | 11,460,000 | 11,460,000 |
| Agent's Options ⁽²⁾ | Nil | Nil | 500,000 | 600,000 | 690,000 |
| Stock Options | Nil | Nil | Nil | Nil | Nil |

Notes:

- (1) Each Warrant entitles the holder to purchase one additional Common Share at a price of \$0.10 per Common Share with Warrants expiring five years from the date of issue. 8,000,000 Warrants were issued on January 31, 2024; 3,260,000 Warrants were issued on February 29, 2024; and 200,000 Warrants were issued on March 5, 2024.
- (2) Each Agent's Option entitles the Agent to purchase one additional Common Share at a price of \$0.10 per Common Share expiring two years from the date of issue.
- (3) Amounts include 200,000 Shares to be issued to the Optionor on Listing pursuant to the terms of the Janampalla Option Agreement.
- (4) Amounts assume the exercise of the Over-Allotment Option in full.

OPTIONS TO PURCHASE SECURITIES

The Directors of the Company adopted a stock option plan on March 4, 2024 (the "Stock Option Plan").

The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, management company employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire Common Shares in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain

associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of the Company’s Common Shares issued and outstanding at the time such stock options are granted. The Stock Option Plan will be administered by the Company’s Board of Directors, which will have full and final authority with respect to the granting of all stock options thereunder.

Stock options may be granted under the Stock Option Plan to such directors, officers, employees, management or consultants of the Company and its affiliates, if any, as the Board of Directors may from time to time designate. The exercise price of option grants will be determined by the Board of Directors, but after Listing will not be less than the closing market price of the Common Shares on the Exchange less allowable discounts at the time of grant. The Stock Option Plan provides that the number of Common Shares that may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued Common Shares, if the individual is a director, officer, employee or consultant, or 1% of the issued Common Shares, if the individual is engaged in providing investor relations services, on a yearly basis. All stock options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such stock options are granted. Stock options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 30 days from date of termination other than for cause; or (iii) one year from the date of death or disability. Stock options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Options Granted

As of the date hereof, the Company has not granted any stock options to any executive officers or director, and no stock options are to be granted, pursuant to or in connection with, the Offering.

PRIOR SALES

Since the date of its incorporation on March 19, 2019, the Company has issued the following securities:

| Date Of Issue | Reason for Issue | Number and Class of Securities | Issue Price per Security | Proceeds |
|---|------------------------|--|--------------------------|-----------|
| March 19, 2019 | Incorporator’s Share | 1 Common Share | \$1.00 | \$1.00 |
| December 20, 2023 | Private Placement | 1,400,000 Common Shares ⁽¹⁾ | \$0.005 | \$7,000 |
| January 31, 2024 | Private Placement | 8,000,000 units ⁽²⁾ | \$0.02 | \$160,000 |
| February 29, 2024 | Private Placement | 3,260,000 units ⁽³⁾ | \$0.05 | \$163,000 |
| March 5, 2024 | Private Placement | 200,000 units ⁽³⁾ | \$0.05 | \$10,000 |
| March 11, 2024 (Effective November 29, 2023) | Property Option Shares | 200,000 Common Shares ⁽⁴⁾ | N/A | N/A |

Notes:

- (1) 1,400,000 Common Shares were issued to the Directors pursuant to the Company’s seed financing.
- (2) Each unit comprised of one Common Share and one Warrant, entitling the holder to purchase one additional Common Share at a price of \$0.10 per Common Share for a period of five years from the date of issuance.
- (3) Each unit comprised of one Common Share and one Warrant, entitling the holder to purchase one additional Common Share at a price of \$0.10 per Common Share for a period of five years from the date of issuance.
- (4) 200,000 Common Shares were issued pursuant to the Janampalla Option Agreement.

ESCROWED SECURITIES

In accordance with National Policy 46-201 - *Escrow for Initial Public Offerings* (previously defined as “NP 46-201”), all securities of an issuer owned or controlled by its principals are required to be placed in escrow at the time of the issuer’s initial public offering, unless the Shares held by the principal or issuable to the principal upon conversion of convertible securities held by the principal collectively represent less than 1% of the voting rights attaching to the total issued and outstanding securities of the issuer after giving effect to the initial public offering. Upon completion of the Offering, the Company anticipates being an “emerging issuer” as defined in NP 46-201.

The following securities of the Company (the “Escrowed Securities”) are held by, and are subject to the terms of an amended escrow agreement dated July 26, 2024 among the Company, Endeavor Trust Corporation, as escrow agent, and the holders of the Escrowed Securities, being Todd Anthony, Alan Tam, Darien Lattanzi, Jacob Garland, Shirley Anthony and Dawn Tam (the “Escrow

Agreement”):

| Designation of Class | Number of Securities | Percentage Prior to Completion of the Offering | Percentage on Completion of the Minimum Offering ⁽¹⁾ | Percentage on Completion of the Maximum Offering ⁽¹⁾ | Percentage on Completion of the Offering, Assuming the Exercise of the Over-Allotment Option ⁽¹⁾⁽²⁾ |
|--------------------------------|----------------------|--|---|---|--|
| Common Shares | 1,975,001 | 15.12% | 10.82% | 10.25% | 9.80% |
| Common Share Purchase Warrants | 575,000 | 5.02% | 5.02% | 5.02% | 5.02% |

Notes:

- (1) Amount includes 200,000 Common Shares to be issued to the Optionor on Listing, pursuant to the terms of the Janampalla Option Agreement.
- (2) Assuming the Over-Allotment Option is exercised in full.

As the Company anticipates being an “emerging issuer” as defined in NP 46-201, the following automatic timed releases will apply to the Common Shares held by its principals who are subject to escrow:

| | |
|---|--|
| On the Listing Date ⁽¹⁾ | 1/10 of the escrow securities |
| 6 months after the Listing Date ⁽¹⁾ | 1/6 of the remaining escrow securities |
| 12 months after the Listing Date ⁽¹⁾ | 1/5 of the remaining escrow securities |
| 18 months after the Listing Date ⁽¹⁾ | 1/4 of the remaining escrow securities |
| 24 months after the Listing Date ⁽¹⁾ | 1/3 of the remaining escrow securities |
| 30 months after the Listing Date ⁽¹⁾ | 1/2 of the remaining escrow securities |
| 36 months after the Listing Date ⁽¹⁾ | the remaining escrow securities |

Note:

- (1) The initial release is subject to the Exchange approval and must be no earlier than 10 days following public announcement of the results of the first phase exploration program as set forth in this Prospectus (the “Additional Mineral Exploration Escrow Conditions”).

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the listing date (as defined by NP 46-201), with the remaining escrow securities being released in 15% tranches every 6 months thereafter. Notwithstanding the foregoing, the initial release is subject to Additional Mineral Exploration Escrow Conditions.

Under NP 46-201, a “principal” is: (a) a person who has acted as a promoter of the Company within two years of the date of this prospectus; (b) a director or senior officer of the Company at the time of this prospectus; (c) a person that holds securities carrying more than 20% of the voting rights attached to the Company’s outstanding securities immediately before and immediately after the Company’s initial public offering; and (d) a person that: (i) holds securities carrying more than 10% of the voting rights attached to the Company’s outstanding securities immediately before and immediately after the Company’s initial public offering; and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company. A principal’s spouse and their relatives that live at the same address as the principal will be deemed principals and any securities of the Company held by such a person will be subject to the escrow requirements.

The automatic time release provisions under NP 46-201 pertaining to “established issuers” provide that 25% of each principal’s escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over 18 months. If, within 18 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 according to the criteria 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 time release provisions for established issuers, with all escrow securities being released 18 months from the Listing Date.

Under the terms of the Escrow Agreement, Escrowed Securities cannot be transferred by the holder unless permitted under the

Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the escrow agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The Escrowed Securities may be transferred within escrow to: (a) subject to approval of the Company’s Board of Directors and the Exchange, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) subject to the approval of the Company’s Board of Directors and the Exchange, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company’s outstanding securities; (c) subject to the approval of the Company’s Board of Directors and the Exchange, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company’s outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of escrowed securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of escrowed securities, all securities of the deceased holder will be released from escrow to the deceased holder’s legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”) or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrowed Securities pursuant to a business combination, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a business combination will continue to be escrowed if the successor entity is not an “exempt issuer”, the holder is a principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities’ outstanding securities.

The Escrow Agreement also provides that Endeavour Trust Corporation is irrevocably authorized and directed to immediately cancel all remaining escrowed securities upon delisting from the Exchange or the announcement of a change of business or a definitive agreement for a transaction that would constitute a Fundamental Change (as defined by the rules of the Exchange).

Under the terms of the Escrow Agreement, 10% of each escrowed shareholder’s shares (a total of 197,500 Common Shares) will be released from escrow on satisfaction of the Additional Mineral Exploration Conditions. The remaining 1,777,501 Common Shares will be held in escrow and released pursuant to the terms of the Escrow Agreement.

PRINCIPAL SHAREHOLDERS

To the knowledge of the Company's directors and officers, no persons beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any of the Shares.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth, for each of the Directors and executive officers of the Company, the name, municipality of residence, age, principal occupation, position held with the Company and the date on which the person became a Director.

| Name, Municipality of Residence and Age | Principal Occupation during the past five years | Position with the Company | Director or Officer Since | Securities Held | Percentage of Securities Held as of the Date of this Prospectus ⁽¹⁾⁽⁵⁾ | Percentage of Securities Held on Completion of the Minimum Offering ⁽¹⁾⁽⁴⁾⁽⁵⁾ | Percentage of Securities Held on Completion of the Maximum Offering ⁽¹⁾⁽⁴⁾⁽⁵⁾ |
|---|---|------------------------------|------------------------------|-----------------------------|---|---|---|
| Todd Anthony ⁽²⁾ Vancouver, BC 46 | Vice President, Corporate Development and Investor Relations of First Majestic Silver Corp. (May 2010 to October, 2023); CEO and director of the Company. | CEO and Director | December 20, 2023 | 700,000 Common Shares | 5.36% | 3.83% | 3.69% |

| | | | | | | | |
|---|--|--|----------------------|--|---------------|--------------|--------------|
| Alan Tam Vancouver, BC 51 | CFO of The Wonderfilm Media Corporation (March 2016 to August 2019); CFO and Director of Amcomri Entertainment Inc. (May 2016 to August 2019); CFO of Tracesafe Inc. (August 2017 to March 2021); CFO of Enlighta Inc. (December 2013 to December 2022); CFO of Crest Resources Inc (June 2022 to May 2023); CFO and Director of Hercules Resources Corp. (January 2022 to November 2023); CFO and Director of Golcap Resources Corp. (February 2020 to August 2021 and February 2024 respectively); CFO and Director of Scope Carbon Corp. (January 2022 to Present); CFO, Corporate Secretary and Director of the Company. | CFO, Corporate Secretary ⁽⁶⁾ and Director | November 20, 2023 | 300,000 Common Shares | 2.30% | 1.64% | 1.56% |
| Darien Lattanzi ⁽²⁾⁽³⁾ Vancouver, BC 27 | Consultant of Zinc One Resources Inc. (January 2017 to January 2019); Consultant of Silver One Resources Inc. and Hello Pal International Inc. (Since September 2016); Director of JKS Resources Inc (Since February 2021); Director of Scope Carbon Corp. (Since August 2022); Director of the Company. | Director | January 1, 2020 | 300,001 Common Shares | 2.30% | 1.64% | 1.56% |
| Jacob Garland ⁽²⁾ Yorkshire, UK 29 | Project Geologist at Exploration Alliance S.A. (November 2017 to July 2022); Project Geologist at Nordic Gold (December 2018 to October 2019); Consultant Geologist at Global Exploration Solutions Ltd. (Since July 2022); Chief Executive Officer and Director of First Andes Silver Ltd. (Since September 2023); Director of the Company. | Director | November 20, 2023 | 100,000 Common Shares | 0.77% | 0.55% | 0.52% |
| Total Securities | | | | 1,400,001 Common Shares | 10.72% | 7.67% | 7.27% |

Notes:

- (1) On an undiluted basis.
- (2) Member of the Audit Committee.
- (3) Chair of the Audit Committee.
- (4) Assuming that there is no exercise of the Over-Allotment Option. If the Over-Allotment Option is exercised in full, Mr. Anthony will hold 3.47%, Mr. Tam will hold 1.49% Mr. Lattanzi will hold 1.49% and Mr. Garland will hold 0.50% of the issued and outstanding Common Shares. The executive officers and directors will hold a total of 6.94% of the issued and outstanding Common Shares.
- (5) Amounts include 200,000 Shares to be issued to the Optionor on Listing pursuant to the terms of the Janampalla Option Agreement.

Term of Office

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are duly elected or appointed in accordance with the Articles or until such director's earlier death, resignation or removal.

Management – Directors and Officers of the Company

Below is a brief description of each of the directors and executive officers of the Company including: names; ages; positions

and responsibilities; relevant educational background; principal occupations or employment during the five years preceding the date of this prospectus; and relevant experience.

Todd Anthony (46) – Chief Executive Officer and Director

Prior to joining the Company, Mr. Anthony served as the Vice President, Corporate Development and Investor Relations of First Majestic Silver Corp., a TSX-listed resource company focused on silver production in Mexico, which provided him with experience in public company corporate development for over 5 years and investor relations for over 10 years. Mr. Anthony also has previous experience in investment services, managing investments in precious metals, natural resources, fixed income and emerging markets for clients. Mr. Anthony holds a Master of Business Administration degree from Texas A& M University and a Bachelor of Business Administration degree from Stephen F. Austin State University.

Mr. Anthony will serve as a member of the audit committee of the Company, and will devote 75% of his time to his responsibilities as Chief Executive Officer and a director of the Company. Mr. Anthony is an independent consultant of the Company, and he has not entered into a non-competition or non-disclosure agreement with the Company.

Alan Tam (51) – Chief Financial Officer, Corporate Secretary and Director

Mr. Tam is a Chartered Professional Accountant. He has previously served as both Chief Financial Officer and director of various companies listed on the Exchange and TSX Venture Exchange (“TSXV”) since 2016, and has experience in a company’s listing process, merger and acquisitions and financings. He is also currently the Chief Financial Officer of Scope Carbon Corp., a resource company listed on the Exchange. Mr. Tam holds a Personal Finance Planner designation and an economics degree from Simon Fraser University.

Mr. Tam will be responsible for the accounting activities of the Company, and will devote 5% of his time to his responsibilities as Chief Financial Officer, Corporate Secretary and a director of the Company. Mr. Tam is an independent consultant of the Company, and he has not entered into a non-competition or non-disclosure agreement with the Company.

Darien Lattanzi (27) – Director

Mr. Lattanzi has been involved with the mining exploration and investment industry since 2016 as an independent consultant of a number of resource companies listed on the Exchange and TSXV. Mr. Lattanzi is currently a consultant for Silver One Resources Inc., a company listed on the TSXV, with its principal business in exploration and development of quality silver projects. He was also previously a consultant for Zinc One Resources Inc., a company listed on the NEX and Frankfurt Stock Exchange, with its principal business in exploration and development of zinc projects. He is also currently a director of JKS Resources Inc. and Scope Carbon Corp., both of which are resource companies listed on the Exchange. Mr. Lattanzi has completed the Canadian Securities Course in 2018.

Mr. Lattanzi will serve as a member of the audit committee, and will devote around 15% of his time to his responsibilities as a director of the Company. Mr. Lattanzi is an independent consultant of the Company, and he has not entered into a non-competition or non-disclosure agreement with the Company.

Jacob Garland (29) – Director

Mr. Garland is an exploration geologist with global experience in multiple deposit types across all development stages. He is also currently the Chief Executive Officer and a director of First Andes Silver Ltd., a resource issuer listed on the TSXV. He has been involved with the mining exploration industry since 2017 and has previous experience as a project geologist and consultant geologist with mining companies. Mr. Garland holds a degree in Exploration and Resource Geology.

Mr. Garland will serve as a member of the audit committee, and will devote around 15% of his time to his responsibilities as a director of the Company. Mr. Garland is an independent consultant of the Company, and he has not entered into a non-competition or non-disclosure agreement with the Company.

Conflicts of Interest

All of our directors and officers act as directors and/or officers of other mineral exploration companies. As such, our directors and officers may be faced with conflicts of interests when evaluating alternative mineral exploration opportunities. In addition, our directors and officers may prioritize the business affairs of another company over the affairs of the Company.

The information as to ownership of securities of the Company, corporate cease trade orders or bankruptcies, penalties or sanctions, personal bankruptcies or insolvencies and existing or potential conflicts of interest has been provided by each insider of the Company individually in respect of himself or herself.

Cease Trade Orders

On September 29, 2022, the British Columbia Securities Commission (the “BCSC”) issued a management cease trade order (the “MCTO”) against Alan Tam, who was the Chief Financial Officer of Crest Resources Inc. (“Crest”), in connection with the failure of Crest to file its annual audited financial statements for the fiscal year ended May 31, 2022 and the related Management’s Discussion and Analysis, which were subsequently filed, and the MCTO was revoked on December 28, 2022.

Except as disclosed above, to the knowledge of management of the Company no director or executive officer of the Company, is or has been, within the ten years preceding the date of this prospectus, a director, chief executive officer, chief financial officer of any company that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order 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.

For the purposes of this prospectus, an “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to an exemption under securities legislation, and such order was in effect for a period of more than 30 consecutive days.

Bankruptcies

To the knowledge of management of the Company no director or executive officer of the Company, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is or has been, with the ten years preceding the date of this prospectus:

- (a) a director or an executive officer of any company, including the 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, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the individual.

Penalties or Sanctions

To the knowledge of management of the Company, no director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

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

Personal Bankruptcies

To the knowledge of management of the Company, no director or executive officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company or a personal holding company of any such persons has, within the ten years before the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company's executive compensation program during the period from incorporation to March 31, 2024, was administered by the Company's Board of Directors. The Board of Directors was solely responsible for determining the compensation to be paid to the Company's executive officers and evaluating their performance. The Board of Directors has not adopted any specific policies or objective for determining the amount or extent of compensation for directors or officers.

Significant Elements

The significant elements of compensation for the Company's "Named Executive Officers", being the Chief Executive Officer, the Chief Financial Officer and the three other most highly compensated executive officers whose total compensation exceeds \$150,000. The Company does not presently have a long-term incentive plan for its Named Executive Officers. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program. The Board of Directors reviews annually the total compensation package of each of the Company's executives on an individual basis.

Cash Salary

The Company's compensation payable to the Named Executive Officers is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each Named Executive Officer and varies with the amount of time spent by each Named Executive Officer in carrying out his or her functions on behalf of the Company.

In particular the Chief Financial Officer's compensation is primarily determined by time spent in reviewing the Company's financial statements. The Chief Financial Officer receives a consulting fee of \$500 per month.

Stock Options

The Company's Stock Option Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Stock Option Plan. In granting stock options, the Board of Directors reviews the total of stock options available under the Stock Option Plan and recommends grants to newly retained executive officers at the time of their appointment and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. The stock option grants may contain vesting provisions in accordance with the Company's Stock Option Plan.

As of the date hereof, the Company has not granted any stock options to any executive officer or director. See "Options to Purchase Securities" above.

Summary Compensation Table

The following table sets forth information about compensation paid to, or earned by, the Company's Named Executive Officers during the year ended March 31, 2024.

| Name and Principal Position | FY Ended | Salary (\$) | Share Based Awards (\$) | Option Based Awards (\$) | Non Equity Incentive Plan Compensation (\$) | | Pension Value (\$) | All Other Compensation (\$) | Total Compensation (\$) |
|--|-------------|----------------|----------------------------------|-----------------------------------|---|------------------------------------|--------------------------|-----------------------------------|-------------------------------|
| | | | | | Annual Incentive Plans | Long Term Incentive Plans | | | |
| Todd Anthony Chief Executive Officer | 2024 | - | - | - | - | - | - | - | - |
| Alan Tam ⁽¹⁾ | 2024 | - | - | - | - | - | - | \$1,500 | \$1,500 |

| Name and Principal Position | FY Ended | Salary (\$) | Share Based Awards (\$) | Option Based Awards (\$) | Non Equity Incentive Plan Compensation (\$) | | Pension Value (\$) | All Other Compensation (\$) | Total Compensation (\$) |
|--|-------------|----------------|----------------------------------|-----------------------------------|---|------------------------------------|--------------------------|-----------------------------------|-------------------------------|
| | | | | | Annual Incentive Plans | Long Term Incentive Plans | | | |
| Chief Financial Officer and Corporate Secretary | | | | | | | | | |

Notes:

- (1) Mr. Tam's consulting fees are paid to a company controlled by Mr. Tam and total \$1,500 for the year ended March 31, 2024. Mr. Tam receives a consulting fee of \$500 per month.

Incentive Plan Awards

The following table sets forth all outstanding share based and option-based awards to the Named Executive Officers as at March 31, 2024:

| Name | Option Based Awards | | | Share Based Awards | | |
|---|--|--|------------------------------------|---|--|---|
| | Number of Securities underlying unexercised stock options (#) | Stock option exercise price (\$) | Stock option Expiration Date | Value of unexercised in- the-money stock options (\$) | Number of Shares or units of Shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Todd Anthony Chief Executive Officer | Nil | Nil | Nil | Nil | Nil | Nil |
| Alan Tam Chief Financial Officer and Corporate Secretary | Nil | Nil | Nil | Nil | Nil | Nil |

Director Compensation

The following table sets forth the compensation paid to the Company's Directors, other than those Directors who are also Officers of the Company, for the year ended March 31, 2024.

| Name | Fees Earned (\$) | Share- based awards (\$) | Option- based Awards (\$) | Non-Equity Incentive Plan Compensation (\$) | Pension Value (\$) | All Other Compensation (\$) | Total (\$) |
|-----------------|------------------------|-----------------------------------|------------------------------------|--|-----------------------|-----------------------------------|---------------|
| Darien Lattanzi | \$1,500 | Nil | Nil | Nil | Nil | Nil | \$1,500 |
| Jacob Garland | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Notes:

- (1) Mr. Lattanzi's director fees are paid to a company controlled by Mr. Lattanzi and total \$1,500 for the year ended March 31, 2024.

Compensation arrangements for Directors is determined by the Board on a case-by-case basis and negotiated between the Board and the Director to be compensated.

Termination and Change of Control Benefits

There are no management or consulting agreements with any directors or officers of the Company that provide for payments to an officer or director, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the company or a change in a director's or officer's responsibilities.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is not as of the date of this prospectus, nor has there been since incorporation, any indebtedness of any Director, executive officer, senior officer, employee or any former director, executive officer, employee or senior officer of the Company or any associate of any of them, to or guaranteed or supported by the Company either pursuant to an employee stock purchase program of the Company or otherwise, and no such individual is or has been indebted to any other entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit, or similar arrangement or understanding by the Company.

AUDIT COMMITTEES AND CORPORATE GOVERNANCE

Audit Committee

Audit Committee Charter

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board of Directors and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

On March 4, 2024, the Board of Directors adopted a charter delineating the Audit Committee's responsibilities. The Audit Committee Charter is attached to this prospectus as Schedule "C".

Composition of Audit Committee

The following persons are members of the Company's audit committee:

| | | |
|--------------------------------|-----------------|----------------------|
| Todd Anthony | Not Independent | Financially Literate |
| Darien Lattanzi ⁽¹⁾ | Not Independent | Financially Literate |
| Jacob Garland | Independent | Financially Literate |

Note:

- (1) Mr. Lattanzi served as Chief Executive Officer of the Company within the last three years.
- (2) The Company is relying on the exemption in subsection 6.1.1 of NI 52-110 as a majority of the audit committee is comprised of directors that are not executive officers or employees of the Company.

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls. The members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

The education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

Todd Anthony:

Mr. Anthony has served as an officer of a reporting issuer listed on the TSX for around 10 years, which provided him with experience in public company financings. He also has previous experience in investment services for over 3 years. He holds both master's and bachelor's degrees in business administration. Accordingly, Mr. Anthony has the ability to understand and analyse financial statements relating to junior resource companies.

Darien Lattanzi:

Mr. Lattanzi has worked with a number of resources companies listed on the Exchange and TSXV, and is also currently a member of the audit committee of two other reporting issuers, which provided him with experience in financings, corporate filings and corporate governance. He has also completed the Canadian Securities Course in 2018. Accordingly, Mr. Lattanzi has the ability to understand and analyse financial statements relating to junior resource companies.

Jacob Garland:

Mr. Garland has been involved with the mining exploration industry since 2017 and he is also currently the Chief Executive Officer of another reporting issuer listed on the TSXV, which provided him with experience in financings, corporate filings and corporate governance. Accordingly, Mr. Garland has the ability to understand and analyse financial statements relating to junior resources companies.

Audit Committee Oversight

At no time since the commencement of the Company’s most recent completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been 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 following exemptions:

1. the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*);
2. the exemption in subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*);
3. the exemption in subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*);
4. the exemption in subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*); or
5. an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. However, the Company’s Audit Committee Charter states that the Audit Committee must pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

External Auditor Fees

The aggregate fees billed to the Company for the services provided by the external auditor for the fiscal period ended March 31, 2024 and 2023 are as follows:

| | March 31, 2024 | March 31, 2023 |
|-----------------------------------|-----------------------|-----------------------|
| | (\$) | (\$) |
| Audit Fees | 15,500 | - |
| Audit-Related Fees ⁽¹⁾ | 1,400 | - |
| Tax Fees ⁽²⁾ | - | - |
| All Other Fees ⁽³⁾ | - | - |
| Total | 16,900 | - |

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.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

Corporate Governance

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

The Company's corporate governance practices are summarized below:

Board of Directors

The Board of Directors is currently comprised of four members. The rules of the Exchange do not have independent director requirements. An "independent" director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director's independent judgment. Jacob Garland is an independent director of the Company, as he has no ongoing interest or relationship with the Company other than serving as a director. Todd Anthony is not an independent director because of his position as Chief Executive Officer of the Company. Alan Tam is not an independent director because of his position as Chief Financial Officer and Corporate Secretary of the Company. Darien Lattanzi is not an independent director because of his previous position as Chief Executive Officer of the Company within the last three years.

Directorships

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

| Name of Director | Name of Reporting Issuer | Exchange |
|-------------------------|--|--|
| Alan Tam | Scope Carbon Corp. | Canadian Securities Exchange |
| Darien Lattanzi | Scope Carbon Corp. JKS Resources Inc. | Canadian Securities Exchange Canadian Securities Exchange |
| Jacob Garland | First Andes Silver Ltd. | TSXV |

Orientation and Continuing Education

The Board of Directors provides an overview of the Company's business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company's records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The Directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders. Generally, the Board of Directors 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 of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company.

The Board of Directors is also responsible for applying governance principles and practices, and tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the Directors of the Company may also be

directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under the BCA.

Nomination of Directors

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Company. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the Directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

Compensation

The Board of Directors reviews the compensation of its directors and executive officers annually. The Directors will determine compensation of directors and executive officers taking into account the Company's business ventures and the Company's financial position. See "Executive Compensation".

Other Board Committees

The Company has established an Audit Committee. There are no other committees of the Board of Directors.

Assessments

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time. The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

PLAN OF DISTRIBUTION

Under the Agency Agreement, the Company has appointed the Agent on a commercially reasonable efforts basis to offer for sale a minimum of 5,000,000 Common Shares of the Company at a price of \$0.10 per Common Share for gross proceeds of \$500,000, and a maximum of 6,000,000 Common Shares of the Company at a price of \$0.10 per Common Share for gross proceeds of \$600,000. The issue price of \$0.10 per Common Share was determined by negotiation between the Company and the Agent.

The Company will grant the Agent an Over-Allotment Option, which will allow the Agent to offer up to an additional 900,000 Common Shares for additional proceeds of up to \$90,000. The Over-Allotment Option may be exercised in whole or in part any time 48 hours prior to the Closing Date of the Offering. Should the Over-Allotment Option be fully exercised there will be a sale of 6,900,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of \$690,000.

The completion of the Offering is subject to a minimum subscription of 5,000,000 Common Shares for total gross proceeds of \$500,000. The Offering will not be completed and no subscription funds will be advanced to the Company unless and until the minimum subscription of \$500,000 has been raised. In the event that the subscription is not attained by the end of the period of the Offering, all subscription funds that subscribers may have advanced to the Agent in respect of the Offering will be refunded to the subscribers without interest or deduction.

There is currently no market through which any of the securities of the Company, including the Common Shares, may be sold and purchasers and holders thereof may not be able to resell or dispose of any of the securities purchased, distributed or qualified under this prospectus.

The Company has agreed to indemnify the Agent and its respective directors, officers, employees, shareholders and agents against all liabilities arising directly or indirectly from the Agency Agreement. Notwithstanding the above, the indemnity does not include claims arising from gross negligence of, willful misconduct, of contravention of laws by the Agent.

The obligations of the Agent under the Agency Agreement may be terminated at the Agent's discretion on the basis of its assessment of the state of financial markets and may also be terminated upon the occurrence of certain stated events. The Agent is not obligated to purchase any of the Common Shares under the Offering but may choose to do so in its sole discretion.

The offering price was determined by negotiation between the Agent and the Company.

Agent's Commission

The Company has agreed to pay to the Agent the Agent's Commission equal to 10% of the aggregate gross proceeds of the Offering in consideration for its services in connection with the Offering. Such fee, together with all other expenses of the Offering, will be paid by the Company out of the proceeds of the Offering. The Company has also agreed to pay to the Agent a Corporate Finance Fee of \$35,000 plus applicable taxes on Closing.

As additional compensation, on the Closing, the Company has agreed to grant to the Agent the Agent's Options exercisable to acquire that number of Common Shares that is equal to 10% of the number of Common Shares sold pursuant to this Offering at the price of \$0.10 per Common Share for a period twenty-four (24) months from the Closing. The Agent's Options will be qualified under this prospectus.

Listing of Common Shares on the Exchange

The Company has applied to list its Common Shares on the Exchange. Listing of the Common Shares is subject to the Company fulfilling all of the listing requirements of the Exchange.

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

RISK FACTORS

An investment in the Company is speculative and involves a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below, in addition to the other information contained in this document, before making any decision to invest in the Company. The Directors consider the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not necessarily comprise all those associated with an investment in the Company and are not set out in any particular order of priority. Additional risks and uncertainties not currently known to the Directors may also have an adverse effect on the Company's business.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In such a case, the price of the Common Shares could decline and investors may lose all or part of their investment.

How risk is related to return

Generally, there is a strong relationship between the amount of risk associated with a particular investment, and that investment's long-term potential to increase in value.

Investments that have a lower risk also tend to have lower returns because factors that can affect the value of the investment, the risks, are well known or are well controlled and have already been worked into the price of the investment. On the other hand, investments that could have potentially higher returns if conditions for success are favourable also risk generating equally higher losses if conditions become unfavourable. This is because the factors affecting the value of such investments are unknown or difficult to control.

Exploration and Development

Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. In particular, exploration for precious metals is highly speculative in nature.

The Company does not have an interest in any mineral property that presently contains any commercial ore. The Company's proposed exploration programs for the Janampalla Property are exploratory searches for mineralized zones, resources and, if successful, ore reserves. Should any ore reserves exist, substantial expenditures will be required to confirm ore reserves which are sufficient to justify commercial mining and to obtain the required environmental approvals and permitting required to commence commercial operations. Should any mineral resource be defined on a property in which the Company has an interest there can be no assurance that the mineral resource on any such properties can be commercially mined or that the metallurgical processing will produce economically viable saleable products. Furthermore, there is no assurance that any estimated mineral resources are accurately defined. Mineral resource estimates are imprecise and depend on geological analysis based partly on statistical inferences drawn from drilling, and assumptions about operating costs and metal prices, all of which may prove unreliable. As resource estimates may not be accurate, there can be no assurance that the indicated quantities of metals on the Janampalla Property will be recovered if commercial production is commenced. Any future production could differ significantly from such estimates for the following reasons: actual mineralization or formations could be different from those predicted by drilling, sampling and similar examinations; declines in the market price of gold may render the mining of some or all of the resources uneconomic; and the grade of material may vary dramatically from time to time and the Company cannot give any assurances that any particular quantity of metal will be recovered from the resources. The occurrence of any of these events may cause Company to adjust resource estimates (if any) or change its mining plans, which could negatively affect the Company's financial condition and results of operations.

The decision as to whether a property contains a commercial mineral deposit and should be brought into production will depend upon the results of exploration programs and/or feasibility studies, and the recommendations of duly qualified engineers and/or geologists, all of which involves significant expense. This decision will involve consideration and evaluation of several significant factors including, but not limited to: (1) costs of bringing a property into production, including exploration and development work, preparation of production feasibility studies and construction of production facilities; (2) availability and costs of financing; (3) ongoing costs of production; (4) market prices for the minerals to be produced; (5) environmental compliance regulations and restraints (including potential environmental liabilities associated with historical exploration activities); and (6) political climate and/or governmental regulation and control.

In addition, the grade of material ultimately mined may differ from that indicated by drilling results. Short term factors relating to mineral resources or mineral reserves, such as the need for orderly development of ore bodies or the processing of new or different grades, may also have an adverse effect on mining operations and on the results of operations.

There can be no assurance that metal recoveries in small-scale laboratory tests will be duplicated in larger scale tests under on-site conditions or in production scale process applications. Material changes in mineral resources or reserves, grades, stripping ratios or recovery rates may affect the economic viability of any project.

The ability of the Company to sell, and profit from the sale of any eventual production from any property in which the Company has an interest will be subject to the prevailing conditions in the marketplace at the time of sale. Many of these factors are beyond the control of the Company and therefore represent a market risk which could impact the long term viability of the Company and its operations.

Mining exploration requires ready access to mining equipment such as drills, and crews to operate that equipment. There can be no assurance that such resources will be available to the Company on a timely basis or at a reasonable cost. Failure to obtain these resources when needed may result in delays in the Company's exploration programs. There may be other factors that result in delays to the Company's exploration programs, including adverse weather.

Potential Profitability Depends Upon Factors Beyond the Control of the Company

The potential profitability of mineral properties is dependent upon many factors beyond the Company's control. For instance, world prices of and markets for gold and other minerals are unpredictable, highly volatile, potentially subject to governmental fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another factor is that rates of recovery of mined ore may vary from the rate experienced in tests and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, water environmental compliance or other production inputs. Such costs will fluctuate in ways the Company cannot predict and are beyond the Company's control, and such fluctuations will impact on profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of the Company.

Dilution

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Common Shares. If

the Company issues Common Shares from its treasury for financing purposes, control of the Company may change and purchasers may suffer additional dilution.

No Market for Securities

There is currently no market through which any of the Common Shares, may be sold and there is no assurance that such securities of the Company will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the Common Shares are listed on a stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained after Listing. The offering price determined by the Company was based upon several factors, and may bear no relationship to the price that will prevail in the public market. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Negative Cash Flow from Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. The Janampalla Property is in the exploration stage and there are no known mineral resources or reserves and the proposed exploration program on the Janampalla Property is exploratory in nature. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Janampalla Property will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Current Market Volatility

The securities markets in the United States and Canada have recently 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 market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares distributed hereunder will be affected by such volatility.

No Production History

The Janampalla Property is not a producing property and its ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Company has not generated any revenue to date and there is no assurance that it will do so in the future.

The Company's business operations are at an early stage of development and its success will be largely dependent upon the outcome of the exploration programs that the Company proposes to undertake.

Limited Operating History

The Company has no properties producing positive cash flow and its ultimate success will depend on its ability to generate cash flow from producing properties in the future. The Company has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Company's existing projects. There is no assurance that the Company will be able to raise the required funds to continue these activities.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few properties that are explored are ultimately developed into mines. At present, the Janampalla Property does not have any known mineral resources or reserves and the proposed exploration and drilling programs are an exploratory search for such mineral resources or reserves.

The Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. The Company's operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Company is fortunate enough to discover a mineral deposit, the economics of commercial production depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

Mining Claims

The Company's prospecting activities are dependent upon the grant of appropriate mineral tenures and regulatory comments which may be withdrawn or made subject to limitations. Furthermore, the Company is required to pay annual concession fees on the mineral claims of the Janampalla Property in order to maintain them in good standing. If the Company is unable to make these payments, the Company may lose its title thereto on the expiry date(s) of the relevant mineral claims on the Janampalla Property. There is no assurance that, in the event of losing its title to a mineral claim, the Company will be able to register the mineral claim in its name without a third party registering its interest first.

Assurance of Title

The Company has taken all reasonable steps to attempt to ensure that proper title to the Janampalla Property has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such Janampalla Property will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. In Peru, all holders of mining concessions are required to pay good standing fees on before June 30 in advance for the next twelve (12) months, and failure to do so for two consecutive years will result in the expiration of the mining concession and thus its cancellation. Holders of mining concessions are also required to reach minimum production thresholds and a failure in doing so will result in the holder being required to pay a penalty and might ultimately result in the mining concession expiring automatically if the minimum production thresholds are not met for a period of up to twenty (20) years.

Possible Loss of Interests in Janampalla Property

The Janampalla Option Agreement pursuant to which the Company acquired its interest in the Janampalla Property requires the Company to make a series of payments in cash and Common Shares over certain time periods and expend certain minimum amounts on the exploration of the Janampalla Property. If the Company fails to make such payments or expenditures within the prescribed time periods, the Company may lose its interest in the Janampalla Property.

Competition

The Company competes with numerous other companies and individuals possessing greater financial resources and technical facilities than itself in the search for, and acquisition of, mineral claims, leases and other mineral interests, as well as the recruitment and retention of suitably qualified individuals.

Conflicts of Interest

All of the Company's Directors and officers act as directors and/or officers of other mineral exploration companies. As such, the Company's Directors and officers may be faced with conflicts of interests when evaluating alternative mineral exploration opportunities. In addition, the Company's Directors and officers may prioritize the business affairs of another Company over the affairs of the Company.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its exploration program on the Janampalla Property. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company.

Dependence on Outside Parties

Substantial expenditures are required to establish commercial production on the Janampalla Property. The Company will rely on outside consultants, engineers and others for their development, construction and operating expertise. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

Acquisition of Additional Mineral Properties

If the Company abandons or loses its interest in the Janampalla Property, there is no assurance that the Company will be able to acquire, whether by way of option or otherwise, another mineral property of merit or that such an acquisition would be approved by the Exchange or applicable regulatory authorities. There is also no guarantee that the Exchange will approve the acquisition of any additional mineral property interests by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional property interests.

Volatility of Commodity Prices

The market prices of commodities, including gold and silver, are volatile and are affected by numerous factors which are beyond the Company's control. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movements in commodity prices, including copper or gold, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Company.

Environmental Risks and Other Regulatory Requirements

Inherent with mining operations is an environmental risk. The current or future operations of the Company, including exploration and development activities and commencement of production on the Janampalla Property, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within Peru.

Uninsured Risks

The Company, as a participant in exploration and mining programs, may become subject to liability for hazards such as unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of high premium costs or other reasons. The Company is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Company also currently has no keyman insurance or property insurance as such insurance is uneconomical at this time. The Company will obtain such insurance once it is available and, in the opinion of the Directors, economical to do so. The Company may incur a liability to third parties (in excess of any insurance cover) arising from pollution or other damage or injury.

The Company is not insured against most environmental risks. Insurance against environmental risks has not been generally available to companies within the mining and exploration industry. Without such insurance, and if the Company does become subject to environmental liabilities, the costs of such liabilities would reduce or eliminate the Company's available funds or could result in bankruptcy. Should the Company be unable to fully fund the remedial costs of an environmental problem, it may be required to enter into interim compliance measures pending completion of the required remedy.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the Janampalla Property or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Company's operations and/or financial condition.

Tax Issues

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

Additional Requirements for Capital

Substantial additional financing will be required if the Company is to be successful in pursuing its ultimate strategy. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in the Janampalla Property, incur financial penalties, or reduce or terminate its operations.

Smaller Companies

The share price of publicly traded smaller companies can be highly volatile. The value of the Common Shares may go down as well as up and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of the Common Shares.

Illiquidity

The Common Shares are not listed on a stock exchange. Investors should be aware that there may never be a market for the Common Shares and an investor may never realize a return on their investment. The Common Shares, therefore, may not be suitable as a short-term investment.

General

Although management believes that the above risks fairly and comprehensively illustrate all material risks facing the Company, the risks noted above do not necessarily comprise all those potentially faced by the Company as it is impossible to foresee all possible risks.

Although the Directors will seek to minimise the impact of the risk factors, an investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

PROMOTERS

Todd Anthony, Chief Executive Officer and a director of the Company took the initiative in the primary organization of the Company and accordingly is a promoter of the Company, Mr. Anthony owns 700,000 Common Shares of the Company which is 5.36% of the Common Shares outstanding as of the date of this prospectus and 3.83% of the issued and outstanding Common Shares after completion of the Minimum Offering and 3.63% of the issued and outstanding Common Shares after completion of the Maximum Offering. If the Over-Allotment Option is exercised, Mr. Anthony will own 3.47% of the issued and outstanding Common Shares. Other than disclosed in this section, Mr. Anthony has not received anything of value from the Company. See "*Directors and Executive Officers*" and "*Executive Compensation*".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings that the Company is or was a party to, or that any of the Company's property is or was the subject of, that were or are material to the Company, and there are no such material legal proceedings that the Company knows to be contemplated.

There were 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 that the Company believes must be disclosed for this prospectus to contain full, true and plain disclosure of all material

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

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

None of the Directors or executive officers of the Company, persons or companies that beneficially owns, or controls or directs 10 percent of any class or series of the Company's outstanding voting securities, and no associate or affiliate of the foregoing persons, has, or has had, any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company or any of its subsidiaries.

RELATIONSHIP BETWEEN COMPANY AND AGENT

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

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditors of the Company are Mao & Ying LLP Chartered Professional Accountants, located at 1488 – 1188 West Georgia Street, Vancouver, BC V6E 4A2.

The transfer agent and registrar of the Company is Endeavor Trust Corporation., located at 702 – 777 Hornby Street, Vancouver, British Columbia V6Z 1S4.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts which have been entered into by the Company as of the date hereof or which will be entered into prior to the Company Listing and which are regarded presently as material are:

1. The Janampalla Option Agreement. See "*Business of the Company*".
2. The Stock Option Plan. See "*Options to Purchase Securities*".
3. The Escrow Agreement. See "*Escrowed Securities*".
4. The Agency Agreement. See "*Plan of Distribution*".

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:

1. Dr. Chris Wilson, PhD, FAusIMM (CP), FSEG, FGS, the author of the Technical Report on the Janampalla Property, has been named as having prepared or certified a report, valuation, statement or opinion described or included in this prospectus. Dr Wilson is a "qualified person" as defined in NI 43-10.
2. The Company's independent auditors are Mao & Ying LLP, Chartered Professional Accountants, who have prepared an independent auditor's report dated August 6, 2024, in respect of the Company's financial statements as at March 31, 2024 and for the year then ended. Mao & Ying LLP, Chartered Professional Accountants advised that they are independent with respect to the Company within the meaning of the Chartered Professional Accountants of British Columbia Code of Professional Conduct.
3. Certain legal matters relating to this Prospectus will be passed upon on behalf of the Company by O'Neill Law LLP and, on behalf of the Agent, by Vantage Law Corporation, with respect to matters of Canadian law.
4. The opinion under the section "Eligibility for Investment" in the prospectus has been provided by Koffman Kalef LLP.

Except for 400,000 Common Shares held by a partner at O'Neill Law LLP, none of the foregoing persons or companies 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 or company prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

There are no further material facts about the securities being distributed that are not already disclosed herein and are necessary in order for the prospectus to contain full, true and plain disclosure of all material facts relating to the securities to be distributed.

ELIGIBILITY FOR INVESTMENT

In the opinion of Koffman Kalef LLP, tax counsel to the Company, based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the “Tax Act”) in force as of the date hereof and all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Common Shares issued pursuant to the Offering, if issued on the date hereof, will be qualified investments for a trust governed by a registered retirement savings plan (“RRSP”), a registered retirement income fund (“RRIF”), a registered education savings plan (“RESP”), a deferred profit sharing plan, a registered disability savings plan (“RDSP”), a first home savings account (“FHSA”) and a tax-free savings account (“TFSA”) as each of those terms is defined in the Tax Act (collectively, the “Plans”), provided that, the Common Shares are unconditionally listed on a “designated stock exchange” within the meaning of the Tax Act, which currently includes the Exchange, or the Company is a “public corporation” as defined in the Tax Act.

The Common Shares are not currently listed on a “designated stock exchange” and the Company is not currently a “public corporation”, as those terms are defined in the Tax Act. The Company has applied to list the Common Shares on the Exchange prior to the Closing in order to have the Common Shares unconditionally listed prior to the issuance of the Common Shares on Closing. The Company must rely on the Exchange to unconditionally list the Common Shares on the Exchange prior to the issuance of the Common Shares on Closing, and to otherwise proceed in such manner as may be required to result in the Common Shares being a qualified investment at the time of their issuance on Closing. There can be no guarantee that approval by the Exchange of a listing will be granted or will be in a form that is, or is acceptable to the Canada Revenue Agency as, a full and unconditional listing sufficient for the Common Shares to obtain “qualified investment” status under the Tax Act for purposes of a Plan at the relevant time. **If the Common Shares are not unconditionally listed on the Exchange at the time of their issuance on Closing and the Company is not a “public corporation” nor deemed to be a “public corporation” for the purposes of the Tax Act, the Common Shares will not be qualified investments for the Plans at that time.**

Notwithstanding that the Common Shares may be a “qualified investment” for a trust governed by a RRSP, RRIF, FHSA, TFSA, RDSP, or RESP (each a “Registered Plan”), the annuitant of an RRSP or RRIF, the subscriber under an RESP or the holder of a FHSA, TFSA or RDSP, as the case may be, (the “Controlling Individual”) will be subject to a penalty tax in respect of the Common Shares held in the Registered Plan if the Common Shares are a “prohibited investment” (as defined in the Tax Act) for the particular Registered Plan. The Common Shares generally will be a “prohibited investment” for a Registered Plan if the Controlling Individual (i) does not deal at arm’s length with the Company for purposes of the Tax Act, or (ii) has a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in the Company. Generally, a Controlling Individual will not be considered to have a “significant interest” in the Company provided that the Controlling Individual, together with persons with whom the Controlling Individual does not deal at arm’s length, does not own, directly or indirectly at any time, 10% or more of the issued shares of any class of the Company or of any corporation related to the Company (for purposes of the Tax Act). In addition, the Common Shares will not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the Tax Act for a Registered Plan.

Purchasers of Common Shares should consult their own tax advisors to ensure the Common Shares would not be a prohibited investment in their particular circumstances.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain provinces in Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages, if the prospectus and any amendment contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission are exercised by the purchaser within the time limit prescribed by 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 for the year ended March 31, 2024 and 2023 of the Company are attached as Schedule “B” to this Prospectus.

SCHEDULE "A" – MANAGEMENT'S DISCUSSION AND ANALYSIS

(See attached)

ROBERTO RESOURCES INC.

**Management's Discussion and Analysis
For the Year Ended March 31, 2024
Dated: August 6, 2024**

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Introduction

The following Management's Discussion and Analysis ("MD&A") of the operating results and financial condition of Roberto Resources Inc. (the "Company") is for the year ended March 31, 2024, and is dated August 6, 2024 and was approved by the Board of Directors prior to its release.

This analysis should be read in conjunction with the Company's audited financial statements for the years ended March 31, 2024, and 2023, and the accompanying notes, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"). The Company's functional and presentation currency is the Canadian dollar and all amounts included herein are in Canadian dollars, unless otherwise indicated.

The Company's shares are not presently listed on any stock exchange.

Qualified Persons

Chris Wilson, PhD, FAusIMM (CP), FSEG, FGS is the Qualified Person responsible for the technical information included in this MD&A relative to the Janampalla property.

Overview

The Company is engaged in the acquisition and exploration of its Janampalla Property, which is comprised of three exploration concessions for total area of 2,800 hectares and is located in the Huancavalica Province of Central Peru.

The Company is focused on continuing exploration work that has indicated widespread, high-grade copper-gold mineralization hosted within Manto style veins and disseminations. The Company currently holds an option to acquire a one hundred percent (100%) interest in the Janampalla Property.

Janampalla, Lima, Peru

Option of Janampalla Property

On November 29, 2023, the Company entered into an option agreement (the "Janampalla Option Agreement") with Angela Paola Arellano Aiquipa-Castro (the "Optionor") whereby the Optionor granted the Company and option to earn a 100% interest in the Janampalla Property subject to a 1% net smelter return royalty (the "Royalty"). The Company will be deemed to have exercised the Option upon:

- (a) paying the Optionor a total of \$200,000 as follows:
 - \$20,000 upon signing the Janampalla Option Agreement (which amount was paid);
 - \$20,000 on listing of the Company (the "Listing Date");
 - \$25,000 on the first anniversary of the Listing Date;
 - \$35,000 on the second anniversary of the Listing Date; and
 - \$100,000 on the third anniversary of the Listing Date;
- (b) issuing to the Optionor a total of 400,000 Common Shares as follows:
 - 200,000 Common Shares upon signing the Janampalla Option Agreement (issued); and
 - 200,000 Common Shares on the Listing Date;
- (c) incurring \$600,000 in exploration expenditures as follows:
 - \$100,000 on or before the first anniversary of the Listing Date;
 - \$200,000 on or before the second anniversary of the Listing Date; and
 - \$300,000 on or before the third anniversary of the Listing Date.

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Exploration Program on the Janampalla Property

In February 2024, the Company completed a three-week reconnaissance geological mapping and sampling program.

As part of the exploration program, the Company collected 190 rock chip samples from vein outcrops and mullock dumps at the Moises, Terrinas, Viscacheros and Pamella prospects as follows:

- 58 samples were taken from outcrops;
- 94 samples were taken from mine waste mullock dumps; and
- 38 samples were taken from float material on steep slopes.

In addition, a small number of samples were taken along veins and disseminations exposed by road cuttings as set out below:

- 6 underground channel samples were taken from historic underground workings at Moises and Terrinas; and
- 22 surface channel were taken from exposures of worked veins and outcrops exposed by roadworks.

As part of the mapping program, the Company acquired high resolution Pleiades Neo 6-Band Satellite High Resolution Satellite Imagery covering 49 km². The imagery allows provided the Company with geology, alteration, structure, and mineralisation, could be placed in a wider context of regional geology.

Also, the Company mapped the Terrinas, Viscacheros, Moises and Pamella mineralised zones onto the Pleiades satellite base map. Mine addits, dumps and vein outcrop, size, locations, and structural projections were mapped in the field using compass and hand-held GPS with a nominal accuracy of ± 3 m and then adjusted when plotted onto satellite imagery. Mineralized material from mine dumps was examined in the field. Geologist noted host lithology, ore-mineraology, gange mineralisation, ore-genesis, and mineral geo-chronology. Deposit classification combined with structural mapping provided a knowledge base on which probable strike extensions.

Mineral Property Acquisition Costs

Mineral property acquisition costs as of March 31, 2024 and 2023 were:

| | Janampalla | Total |
|--------------------------------|-------------------|---------------|
| | \$ | \$ |
| Balance, March 31, 2022 | - | - |
| Balance, March 31, 2023 | - | - |
| Option payments | 21,000 | 21,000 |
| Balance, March 31, 2024 | 21,000 | 21,000 |

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the years ended March 31, 2024, and 2023 were:

| | Janampalla | | Total | Total |
|------------|------------|------|--------|-------|
| | \$ | \$ | \$ | \$ |
| | 2024 | 2023 | 2024 | 2023 |
| Assaying | 16,635 | - | 16,635 | - |
| Camp | 2,804 | - | 2,804 | - |
| Consulting | 6,410 | - | 6,410 | - |
| Geologists | 16,249 | - | 16,249 | - |
| Surveying | 4,401 | - | 4,401 | - |
| Travel | 8,094 | - | 8,094 | - |
| | 54,593 | - | 54,593 | - |

Results of Operations

During the year ended March 31, 2024, the Company incurred a net loss of \$73,797 for the year ended March 31, 2024 (2023 - \$nil).

The Company incurred a net loss, due to its exploration and evaluation expenses totaling \$54,593 on the Janampalla Property and professional fees totaling \$10,796 incurred in connection to the Company's preparation of its initial public offering and listing on a stock exchange and general corporate work. The Company also incurred bank charges of \$981, consulting expenses of \$3,000, currency exchange expenses of \$1,427 and office expenses of \$3,000.

The Company's cash flow increased by \$198,219 due to cash received from its private placement financing that closed on March 5, 2024 which was partially offset by cash used in operating and investing activities.

Due to the nature of its current operations, the Company earned no revenue during the periods presented.

The Company only commenced active operations in late 2023, entering into the Janampalla property option agreement and has completed initial assaying and geological work (Summary of Mineral Properties), hence there were no operating expenses incurred during the year ended March 31, 2023.

Summary of Quarterly Results

The following financial data was derived from the Company's financial statements for the last eight quarters:

| Three months ended | Jun 30, 2023 | Sep 30, 2023 | Dec 31, 2023 | Mar 31, 2024 |
|--------------------|--------------|--------------|--------------|--------------|
| | \$ | \$ | \$ | \$ |
| Total revenues | nil | nil | nil | nil |
| Net loss | (5) | (93) | 43 | (73,742) |
| Net loss per share | (5) | (93) | - | - |

| Three months ended | Jun 30, 2022 | Sep 30, 2022 | Dec 31, 2022 | Mar 31, 2023 |
|--------------------|--------------|--------------|--------------|--------------|
| | \$ | \$ | \$ | \$ |
| Total revenues | nil | nil | nil | nil |
| Net loss | - | - | - | - |
| Net loss per share | - | - | - | - |

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Fourth Quarter

No unusual events affected the Company's financial performance or cash flows during the fourth quarter.

Summary of Annual Information

The following represents certain financial data for the previous three fiscal years:

| March 31 | 2024 | 2023 | 2022 |
|--------------------------------------|----------|------|------|
| | \$ | \$ | \$ |
| Total revenues | nil | nil | nil |
| Net loss | (73,797) | - | - |
| Net loss per share (basic & diluted) | (0.04) | - | - |
| Total assets | 267,432 | 1 | 1 |
| Dividends declared | nil | nil | nil |

The Company earned no revenue during the periods presented due to the nature of the industry and its current operations and only commenced active operations in late 2023. The Company has not paid dividends and does not have any long-term financial liabilities.

Financial Condition, Liquidity and Capital Resources

As of March 31, 2024, the Company had a working capital surplus of \$243,568 (2023 - \$1).

The Company does not generate any revenue from operations and does not have sufficient capital to meet the requirements for its administrative overhead and maintaining its mineral interests. For the foreseeable future, the Company will need to raise capital, either privately or in the equity markets, to provide working capital and to finance its mineral property activities.

On December 20, 2023, the Company closed a private placement of 1,400,000 common shares at a price of \$0.005 per common shares for gross proceeds of \$7,000. On January 31, 2024, the Company closed a private placement of 8,000,000 units at a price of \$0.02 per unit for gross proceeds of \$160,000. On February 29, 2024, the Company closed the first tranche of a private placement (the "2024 Private Placement") of 3,260,000 units at a price of \$0.05 per unit for gross proceeds of \$163,000. On March 5, 2024, the Company closed the second and final tranche of the 2024 Private Placement of 200,000 units at a price of \$0.05 per unit for gross proceeds of \$10,000.

There can be no assurance that the Company will be able to obtain adequate future financing. Failure to do so could result in delay or indefinite postponement of further exploration and reduction or termination of operations.

Related Party Transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount of consideration agreed between the related parties. Except as disclosed elsewhere, the Company entered into the following related party transactions:

- (a) Fees in the amount of \$1,500 (2023 – \$nil) were charged by a company controlled by a director of the Company, for consulting services.
- (b) Fees in the amount of \$1,500 (2023 – \$nil) were charged by a company controlled by the director and CFO of the Company, for consulting services.
- (c) Rent in the amount of \$3,000 (2023 – \$nil) was charged by a company controlled by a director of the Company.

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Key management personnel are the persons responsible for planning, directing and controlling the activities of an entity, and include the chief executive officer, chief financial officer and directors. The Company has no long-term employee or post-employment benefits. A summary of compensation awarded to key management, including amounts in (a) and (b) above, was as follows:

| | 2024 | 2023 |
|---------------------|--------------|------|
| | \$ | \$ |
| Short-term benefits | 3,000 | - |
| | 3,000 | - |

Outstanding Equity and Convertible Securities

The Company has authorized share capital consisting of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value. The Company has a stock option plan and has issued warrants for the purchase of common shares. The table below summarizes the Company's common shares, stock options and warrants that are convertible into common shares as of August 6, 2024:

| | |
|--|-------------------|
| Issued and outstanding common shares | 13,060,001 |
| Share purchase warrants with a weighted average exercise price of \$0.10 | 11,460,000 |
| Fully Diluted | 24,520,001 |

Financial Instruments

The Company's financial instruments include cash, which is classified as financial assets measured at amortized cost, and accounts payable and accrued liabilities, which are classified as financial liabilities measured at amortized cost.

The most significant risk is credit risk which the Company is exposed to in respect to managing its cash. All cash is held with a major Canadian financial institution.

Events After the Reporting Period and Outlook

Subsequent to March 31, 2024, the Company will be filing a preliminary prospectus to effect an Initial Public Offering ("IPO") of the Company's shares on the Canadian Securities Exchange. The IPO is expected to be for a minimum of 5,000,000 common shares and a maximum of 6,000,000 common shares at a price of \$0.10 per common share for minimum gross proceeds of \$500,000 and maximum gross proceeds of \$600,000, with an over-allotment option to offer up to an additional 900,000 common shares for additional proceeds of up to \$90,000. The common shares from the IPO will be issued pursuant to an agency agreement between the Company and Research Capital Corporation.

The Company is confident that its current property has potential warranting continued exploration and activities over the ensuing year will focus on obtaining a stock exchange listing and developing its property.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements and does not contemplate entering into any such arrangements in the near future.

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Disclosure Controls and Procedures

The Board of Directors, through its Audit Committee, is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. The Audit Committee is composed of three directors, one of whom is independent, who meet at least quarterly with management and at least annually with the external auditors to review accounting, internal control, financial reporting, and audit matters. There have been no significant changes to the Company's internal control over financial reporting that occurred during the period that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Upon listing, the Company expects to be exempt from the certification on Disclosure Controls and Procedures and Internal Control Over Financial Reporting and will be required to file Form 52-109FV1 for annual reporting and Form 52-109FV2 for interim reporting.

Risks and Uncertainties

The principal business of the Company is the acquisition, exploration, and development of mineral properties. Given the nature of the mining business, the limited extent of the Company's assets and the present stage of development, the following risk factors, among others, should be considered:

Exploration Stage Company

The Company does not hold any known mineral reserves of any kind and does not generate any revenues from production. The Company's success will depend upon its ability to locate commercially productive mineral reserves.

Mineral exploration is highly speculative in nature, involves many risks and frequently is nonproductive. There is no assurance that exploration efforts will be successful. Success in establishing reserves is a result of a number of factors, including the quality of management, the level of geological and technical expertise, and the quality of property available for exploration.

Once mineralization is discovered, it may take several years in the initial phases of drilling until production is possible, during which time the economic feasibility of production may change. Substantial expenditures are required to establish proven and probable reserves through drilling and bulk sampling, to determine the optimal metallurgical process to extract the metals from the ore and, in the case of new properties, to construct mining and processing facilities.

Because of these uncertainties, no assurance can be given that exploration programs will result in the establishment or expansion of resources or reserves.

Competition

The resource industry is intensively competitive in all of its phases, and the Company competes with many other companies possessing much greater financial and technical resources.

Competition is particularly intense with respect to the acquisition of desirable undeveloped properties. The principal competitive factors in the acquisition of prospective properties include the staff and data necessary to identify and investigate such properties, and the financial resources necessary to acquire and develop the projects. Competition could adversely affect the Company's ability to acquire suitable prospects for exploration.

Operating History and Availability of Financial Resources

The Company currently has no operating revenues and, therefore, may not have sufficient financial resources to undertake by itself all of its planned mineral property acquisition and exploration activities.

Until the Company begins generating positive cash flow, operations will continue to be financed primarily through the issuance of securities and such reliance on the issuance of securities for future financing may result in dilution to existing shareholders.

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Furthermore, the amount of additional funds required may not be available under favourable terms, if at all. Failure to obtain additional funding on a timely basis could result in delay or indefinite postponement of further exploration and development and could cause the Company to forfeit its interests in some or all of its properties or to reduce or discontinue its operations.

Price Volatility and Lack of Active Market

For some time, the securities markets in Canada and elsewhere have experienced an elevated level of price and volume volatility, and the market prices of securities of many public companies have experienced significant fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies.

It may be anticipated that any quoted market for the Company's securities will be subject to such market trends and that the value of such securities may be affected accordingly. If an active market does not develop, the liquidity of the investment may be limited, and the market price of such securities may decline below the subscription price.

Dependence on Key Personnel

The Company is dependent on a small number of key directors, officers, and senior personnel. The loss of any one of those people could have an adverse effect on the Company. The Company does not currently maintain "key-man" insurance in respect of any of its management.

Title to Property

Although the Company has exercised the usual due diligence with respect to title to properties in which it has a material interest, there is no guarantee that title to the properties will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements or transfers, Aboriginal land claims, government expropriation and title may be affected by undetected defects.

Licenses and Permits

The operations of the Company may require licenses and permits from various government authorities.

The Company believes that it holds all necessary licenses and permits under applicable laws and regulations for work in progress and believes it is presently complying in all material respects with the terms of such licenses and permits. However, such licenses and permits are subject to change in various circumstances. There can be no guarantee that the Company will be able to obtain or maintain all necessary licenses and permits that may be required to explore and develop its properties, commence construction or operation of mining facilities or to maintain continued operations that economically justify the cost.

Government Regulations and Environmental Risks and Hazards

The Company may be subject to various federal, provincial, state laws, rules, and regulations which will require the Company to adopt environmental practices designed to ensure that it continues to comply with environmental regulations currently applicable to it.

Environmental hazards may exist on the Company's properties, which are unknown to the Company at present, which have been caused by previous or existing owners or operators of the properties. The Company is not aware of any existing environmental hazards related to any of its current or former property interests that may result in material liability to the Company.

Environmental legislation is becoming increasingly stringent, and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions.

If the restrictions adversely affect the scope of exploration and development on the resource property interests, the potential for production on the property may be diminished or negated.

Roberto Resources Inc.

Management's Discussion and Analysis
For the Year Ended March 31, 2024

Cybersecurity

Companies in all industries, including the mining industry, are susceptible to cyber risk. The Company's primary operational exposure to cyber risk is with respect to proprietary geological, geochemical and exploration data and related models. The Company, similar to companies in all industries, is exposed to common place cyber risks such as, but not necessarily limited to, phishing, spam, fraudulent attacks, denial of service attacks, data loss, data theft, data corruption. The Company outsources its IT management to off the shelf software and programs which implement, among other controls and mitigation strategies, system access and authentication controls, transactional authentication, system activity logging, audit trails, "exception" handling, on-prem and off-prem backup and storage of the Company's data.

Other

The economic uncertainties around persistent inflation pressure and geopolitical events have the potential to slow growth in the global economy. Future developments in these challenging areas could impact on the Company's results and financial condition and the full extent of that impact remains unknown.

Proposed Transactions

Other than normal course review of monthly submittals there are no other proposed transactions contemplated as at the date of this report.

Forward-Looking Statements

Some of the statements contained in this MD&A may be deemed "forward-looking statements." These include estimates and statements that describe the Company's future plans, objectives or goals, and expectations of a stated condition or occurrence.

Forward-looking statements may be identified by the use of words such as "believes," "anticipates," "expects," "estimates," "may," "could," "would," "will," or "plan." Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results relating to, among other things, results of exploration, reclamation, capital costs, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as but not limited to; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the Company expects to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the Company's activities; and changing foreign exchange rates and other matters discussed in this MD&A.

Readers should not place undue reliance on the Company's forward-looking statements. Further information regarding these and other factors, which may cause results to differ materially from those projected in forward-looking statements, is included in the filings by the Company with securities regulatory authorities.

SCHEDULE “B” – FINANCIAL STATEMENTS

(See attached)

ROBERTO RESOURCES INC.

**Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)**

Mao & Ying LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of **Roberto Resources Inc.**

Opinion

We have audited the financial statements of **Roberto Resources Inc.** (the "Company"), which comprise the statements of financial position as at March 31, 2024 and 2023, and the statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with 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 in the financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matter described below to be the key audit matter to be communicated in this report.

Impairment Assessment of Exploration and Evaluation Assets ("E&E Assets")

As described in Note 6 to the financial statements, the carrying amount of the Company's E&E Assets was \$21,000 as at March 31, 2024. As more fully described in Note 3 to the financial statements, management assesses E&E Assets for indicators of impairment at each reporting period.

The principal considerations for our determination that the assessment of impairment of the E&E Assets is a key audit matter are that there was judgment made by management when assessing whether there were indicators of impairment for the E&E Assets, specifically relating to the assets' carrying amount which is impacted by the Company's intent and ability to continue to explore and evaluate these assets. This in turn led to a high degree of auditor judgment, subjectivity, and effort in performing procedures to evaluate audit evidence relating to the judgments made by management in their assessment of indicators of impairment that could give rise to the requirement to prepare an estimate of the recoverable amount of the E&E Asset.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the financial statements. Our audit procedures included, among others:

- Evaluating management's assessment of impairment indicators;
- Evaluating the intent for the E&E Assets through discussion and communication with management;
- Reviewing the Company's recent expenditure activity; and
- Obtaining supporting of title to ensure mineral rights underlying the E&E Assets are in good standing.

Responsibilities of Management and Those Charged with Governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Linda Zhu.

Vancouver, Canada,
August 6, 2024

Mao & Ying LLP

Chartered Professional Accountants

Roberto Resources Inc.

(An Exploration Stage Company)

Statements of Loss and Comprehensive Loss

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

| | | Years ended | |
|--|------|-------------------|-------------------|
| | Note | March 31, 2024 | March 31, 2023 |
| | | \$ | \$ |
| Operating expenses | | | |
| Bank charges | | 981 | - |
| Consulting | 7 | 3,000 | - |
| Currency exchange | | 1,427 | - |
| Exploration and evaluation | 6 | 54,593 | - |
| Office expenses | 7 | 3,000 | - |
| Professional fees | | 10,796 | - |
| Net loss and comprehensive loss for the year | | (73,797) | - |
| Basic and diluted net loss per share | | (0.04) | - |
| Weighted average number of shares outstanding | | 2,094,864 | - |

The accompanying notes are an integral part of these financial statements

Roberto Resources Inc.
 (An Exploration Stage Company)
 Statements of Financial Position
 (Expressed in Canadian Dollars)

| | Note | March 31, 2024 | March 31, 2023 |
|--|------|-------------------|-------------------|
| Assets | | | |
| Current | | | |
| Cash | | 198,219 | - |
| Other receivables | | 1,697 | 1 |
| Prepaid expenses | | 46,516 | - |
| | | 246,432 | 1 |
| Non-current assets | | | |
| Mineral property | 6 | 21,000 | - |
| | | 267,432 | 1 |
| Liabilities | | | |
| Current | | | |
| Accounts payable & accrued liabilities | | 2,864 | - |
| | | 2,864 | - |
| Shareholder's Equity | | | |
| Share capital | 8 | 338,365 | 1 |
| Deficit | | (73,797) | - |
| | | 264,568 | 1 |
| | | 267,432 | 1 |

Going Concern (Note 1)

APPROVED BY THE BOARD OF DIRECTORS

Todd Anthony ("signed") Director

Alan Tam ("signed") Director

Roberto Resources Inc.

(An Exploration Stage Company)

Statements of Changes in Equity

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

| | Share Capital | Share Capital | Deficit | Total |
|--------------------------------|-------------------|------------------|-----------------|----------------|
| | Number | \$ | \$ | \$ |
| Balance, March 31, 2022 | 1 | 1 | - | 1 |
| Balance, March 31, 2023 | 1 | 1 | - | 1 |
| Issued | | | | |
| Private Placement | 12,860,000 | 340,000 | - | 340,000 |
| Mineral Property | 200,000 | 1,000 | - | 1,000 |
| Share issue costs | - | (2,636) | - | (2,636) |
| Net loss | - | - | (73,797) | (73,797) |
| Balance, March 31, 2024 | 13,060,001 | 338,365 | (73,797) | 264,568 |

The accompanying notes are an integral part of these financial statements

Roberto Resources Inc.

Statements of Cash Flows

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

| | 2024 | 2023 |
|--|-----------|------|
| | \$ | \$ |
| Operating Activities | | |
| Net loss | (73,797) | - |
| | (73,797) | - |
| Changes in non-cash working capital | | |
| Taxes and other receivables | (1,696) | - |
| Prepays | (46,516) | - |
| Accounts payable and accrued liabilities | 2,864 | - |
| | (45,348) | - |
| Cash used in Operating Activities | (119,145) | - |
| Investing Activity | | |
| Mineral property acquisition | (20,000) | - |
| Cash used in Investing Activity | (20,000) | - |
| Financing Activity | | |
| Shares issued for cash, net | 337,364 | - |
| Cash provided by Financing Activity | 337,364 | - |
| Increase in Cash | 198,219 | - |
| Cash, Beginning of Year | - | - |
| Cash, End of Year | 198,219 | - |

Supplemental cash flow information (Note 9)

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

1. Nature of Operations and Going Concern

Roberto Resources Inc. (the "Company") was incorporated in British Columbia on March 19, 2019, as 1201735 B.C. Ltd. and, on May 10, 2023, changed its name to Roberto Resources Inc. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. The Company's registered office is 704 – 595 Howe Street, Box 35, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These financial statements were prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As of March 31, 2024, the Company had a working capital surplus of \$243,568. The Company incurred a net loss of \$73,797 for the year ended March 31, 2024 and had an accumulated deficit of \$73,797 as of March 31, 2024.

The continued operations of the Company are dependent on its ability to develop a sufficient financing plan or generate profitable operations in the future. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. To finance future activities, the Company may be required to issue further share capital through private placements and the exercise of warrants. There can be no assurance that such financing will be available to the Company and, therefore, a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

The economic uncertainties around persistent inflation pressure and geopolitical events have the potential to slow growth in the global economy. Future developments in these challenging areas could impact on the Company's results and financial condition and the full extent of that impact remains unknown. However, as of March 31, 2024, the Company has not been significantly impacted by these matters.

These financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Preparation

These financial statements were prepared in accordance with IFRS Accounting Standards ("IFRS") applicable to the preparation of annual financial statements as issued by the International Accounting Standards Board ("IASB") using historical cost, except for cash flow information and financial instruments measured at fair value. The Company's functional and presentation currency is the Canadian dollar.

These financial statements were approved and authorized for issue by the Board of Directors on August 6, 2024.

Roberto Resources Inc.

Notes to the Financial Statements

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

3. Material Accounting Policy Information

Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make estimates and judgments that affect amounts reported in the financial statements. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, and subject to measurement uncertainty. The effect on the financial statements of changes in such estimates in future reporting periods could be significant. Significant estimates and areas where judgment is applied that have significant effect on the amount recognized in the financial statements include:

Going concern

The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned and contractual exploration programs, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Impairment assessment of exploration and evaluation assets

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances.

All capitalized exploration and evaluation assets are monitored for indications of impairment at each reporting period. The Company considered the following facts and circumstances in determination if it should test exploration and evaluation assets for impairment:

- (i) the period for which the Company has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- (ii) substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- (iii) exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- (iv) sufficient data exists to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation assets is unlikely to be recovered in full from successful development or by sale.

Where a potential impairment is indicated, assessments are performed for each area of interest. To the extent that deferred exploration expenditures are not expected to be recovered, an impairment is charged to profit or loss. Exploration areas where reserves have been discovered, but require major capital expenditure before production can begin, are continually evaluated to ensure that commercial quantities of reserves exist or to ensure that additional exploration work is underway as planned.

An Impairment charge relating to an exploration and evaluation asset may be subsequently reversed when new exploration results or actual or potential proceeds on sale or farm-out of the property result in a revised estimate of the recoverable amount but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized. General exploration costs in areas of interest in which the Company has not secured rights are expensed as incurred.

As of March 31, 2024, the Company has assessed that there are no impairment indicators with respect to its exploration and evaluation assets.

Roberto Resources Inc.

Notes to the Financial Statements

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

3. Material Accounting Policy Information, continued

Mineral Properties

All expenditures related to the acquisition of mineral properties are capitalized on a property-by-property basis, net of recoveries which are recorded when receivable, until these mineral properties are placed into commercial production, sold, or abandoned. If commercial production is achieved from a mineral property, the related mineral properties are tested for impairment and reclassified to mineral property in production. If a mineral property is sold or abandoned, the related capitalized costs will be expensed to profit or loss in that period.

All expenditures related to the exploration and evaluation of mineral properties, net of recoveries which are recorded when receivable, are expensed to net loss in the period in which they are incurred.

From time to time, the Company may acquire or dispose of all or part of its mineral property interests under the terms of property option agreements. Options are exercisable entirely at the discretion of the optionee, and accordingly, option payments are recognized when paid or received. If recoveries are received and exceed the capitalized expenditures, the excess is reflected in profit or loss.

All capitalized mineral property costs are reviewed at each reporting date, on a property-by-property basis, to consider whether there are any conditions that may indicate impairment. When the carrying value of a property exceeds its net recoverable amount that may be estimated by quantifiable evidence of an economic geological resource or reserve, joint venture expenditure commitments or the Company's assessment of its ability to sell the property for an amount exceeding the carrying value, provision is made for the impairment in value. The amounts capitalized for mineral properties represent costs incurred to date less write-downs and recoveries and are not intended to reflect present or future values.

The Company assessed an estimate of the liability associated with statutory, contractual, or legal obligations associated with site closure and property retirement costs in the period in which the liability is incurred if a reasonable estimate of fair value can be made. The amount of the provision will be increased each reporting period due to the passage of time and the amount of accretion is charged to profit or loss. The provision can also increase or decrease due to changes in regulatory requirements, discount rates, and assumptions regarding the amount and timing of future rehabilitation expenditures. Any changes are recorded directly to the related mining assets with a corresponding change to the rehabilitation provision. Actual rehabilitation expenditures incurred are charged against the rehabilitation provision to the extent of the liability recorded. There were no provisions considered to be necessary as of March 31, 2024 or 2023.

Foreign Currency Transaction

Transactions in currencies other than the functional currency are recorded at the prevailing exchange rates on the dates of the transactions. At each financial position reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the prevailing exchange rates at the date of the consolidated statement of financial position. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated. Gains and losses arising from this translation are included in the determination of net gain or loss for the year.

Related Party Transactions

Parties are considered 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 related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered a related party transaction when there is a transfer of resources or obligations between related parties.

Roberto Resources Inc.

Notes to the Financial Statements

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

3. Material Accounting Policy Information, continued

Non-monetary Consideration

Shares and warrants issued for non-monetary consideration, excluding employees, are recorded at the fair value of the goods or services received. When such fair value cannot be estimated reliably, fair value is measured based on the quoted market value of the Company's shares on the date of share issuance or using an appropriate valuation method. Shares or warrants to be issued, which are contingent upon future events or actions, are recorded by the Company when it is reasonably determinable that such instruments will be issued.

Loss Per Share

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period.

Diluted loss per share is computed similarly to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options, warrants and similar instruments that would be anti-dilutive.

Income Tax

Income tax expense comprises current and deferred tax. Current tax is the expected tax payable or receivable on the taxable income or loss for the year using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

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

Financial Instruments

The Company follows IFRS 9 – Financial Instrument (“IFRS 9”) to account for its financial instruments. IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or at fair value. The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments for principal and interest.

Under IFRS 9, financial assets are classified into one of three categories (i) amortized cost; (ii) fair value changes through other comprehensive income (“FVTOCI”); and (iii) fair value through profit or loss (“FVTPL”). Financial liabilities are into one of two categories: (i) amortized cost; and (ii) FVTPL.

Roberto Resources Inc.

Notes to the Financial Statements

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

3. Material Accounting Policy Information, continued

Financial Instruments

Initial Recognition

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset. On initial recognition, all financial assets and financial liabilities are recorded at fair value adjusted for directly attributable transaction costs except for financial assets and liabilities classified as FVTPL, in which case transaction costs are expensed as incurred.

Subsequent Measurement For Financial Assets

Financial assets classified as amortized cost are measured using the effective interest method. Amortized cost is calculated by considering any discount or premiums on acquisition and fees that are an integral part of the effective interest method. Amortization from the effective interest method is included in finance income. Financial assets classified as FVTPL are measured at fair value with changes in fair values recognized in profit or loss. Equity investments designated as FVTOCI are measured at fair value with changes in fair values recognized in other comprehensive income ("OCI").

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 credit risk of 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 the statement of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Subsequent Measurement Of Financial Liabilities

Financial liabilities classified as amortized cost are measured using the effective interest method. Amortized cost is calculated by considering any discount or premiums on acquisition and fees that are an integral part of the effective interest method. Amortization using the effective interest method is included in finance costs. Financial liabilities classified as FVTPL are measured at fair value with gains and losses recognized in profit or loss.

Derecognition Of Financial Assets And Financial Liabilities

A financial asset is derecognized when the rights to receive cash flows from the asset have expired; or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third-party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. Gains and losses on derecognition of financial assets and liabilities classified as amortized cost are recognized in profit or loss when the instrument is derecognized or impaired, as well as through the amortization process. Gains and losses on derecognition of equity investments designated as FVTOCI (including any related foreign exchange component) are recognized in OCI. Amounts presented in OCI are not subsequently transferred to profit or loss, although the cumulative gain or loss may be transferred within equity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability. In this case, a new liability is recognized, and the difference in the respective carrying amounts is recognized in the statement of income.

Roberto Resources Inc.

Notes to the Financial Statements

Years Ended March 31, 2024 and 2023

(Expressed in Canadian Dollars)

3. Material Accounting Policy Information, continued

Financial Instruments, continued

Fair Value Of Financial Instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices, without deduction for transaction costs. For financial instruments that are not traded in active markets, the fair value is determined using appropriate valuation techniques, such as using a recent arm's length market transaction between knowledgeable and willing parties, discounted cash flow analysis, reference to the current fair value of another instrument that is substantially the same, or other valuation models.

4. Financial Instruments Fair Value Measurements and Risk Management

The Company's financial instruments include cash, which is classified as financial assets measured at amortized cost, and accounts payable and accrued liabilities, which are classified as financial liabilities measured at amortized cost.

Fair Value Measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments which are measured at fair value by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of the Company's financial instruments, including cash, accounts payable and accrued liabilities approximate their carrying value due to the immediate or short-term maturity of these financial instruments.

Risk Management

The Company's financial instruments are exposed to certain financial risks, including liquidity risk, currency risk, credit risk, interest rate risk, and other price risk. The Company's exposure to these risks and its methods of managing the risks are summarized as follows:

(i) Liquidity Risk

Liquidity risk is the risk that the Company will be unable to meet financial obligations as they fall due. The Company's approach to managing liquidity risk is to provide reasonable assurance that it will have sufficient funds to meet liabilities when due by forecasting cash flows for operations, anticipated investing, and financing activities and through management of its capital structure.

As of March 31, 2024, all of the Company's financial liabilities have contractual maturities of less than 90 days. The Company does not have sufficient resources to meet requirements for administrative overhead, maintaining its mineral interests and continuing with its exploration program in the following twelve months. The Company will be required to raise additional capital in the future to fund its operations.

(ii) Currency Risk

The Company is exposed to currency risk to the extent expenditures incurred or funds received, and balances maintained by the Company are denominated in currencies other than the Canadian dollar (primarily US dollars). As of March 31, 2024, no balances were held or payable in US dollars.

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

4. Financial Instruments Fair Value Measurements and Risk Management, continued

(iii) Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge its contractual obligations. The Company is exposed to credit risk in respect to managing its cash. All cash is held with a major Canadian financial institution.

(iv) Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The Company is not exposed to material interest rate risk.

(v) Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to other price risk.

5. Capital Management

The Company's capital includes components of equity. The Company's objectives in managing its capital are to maintain the ability to continue as a going concern and to continue to explore the Company's mineral property for the benefit of its stakeholders. To effectively manage the Company's capital requirements, the Company has a planning and budgeting process in place setting out the expenditures required to meet its strategic goals. The Company compares actual expenses to budget on all exploration projects and overhead to manage costs, commitments, and exploration activities. As the Company is in the exploration stage, its operations have been substantially funded by the issuance of equity instruments. The Company will continue to rely on equity issuances and short-term debt for future funding depending upon market and economic conditions at the time.

There have been no changes in the Company's approach to capital management during the year ended March 31, 2024.

6. Mineral Properties

Mineral property acquisition costs as of March 31, 2024, and 2023 were:

| | Janampalla | Total |
|--------------------------------|---------------|---------------|
| | \$ | \$ |
| Balance, March 31, 2022 | - | - |
| Balance, March 31, 2023 | - | - |
| Option payments | 21,000 | 21,000 |
| Balance, March 31, 2024 | 21,000 | 21,000 |

Janampalla, Lima, Peru

On November 29, 2023, the Company entered into an option agreement to earn a 100% interest in three concessions which cover an area of 2,800 hectares: together the Janampalla property. The concessions are located in Huancavelica Province in Central Peru. It is approximately 250 kilometers southeast of Lima and 75 kilometers to the southeast of Huancayo.

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

6. Mineral Properties, continued

The Company will be deemed to have exercised the option upon:

- making a cash payment of \$20,000 (paid) and issuing 200,000 common shares (issued on November 29, 2023); and
- making a cash payment of \$20,000 and issuing 200,000 common shares on the day the Company's common shares commence trading on an Exchange and such Exchange approves the option agreement ("Listing Date"); and
- making a cash payment of \$25,000 on the first anniversary of the Listing Date and incurring \$100,000 in exploration expenditures on or before the first anniversary of the Listing Date; and
- making a cash payment of \$35,000 on the second anniversary of the Listing Date and incurring \$200,000 in additional exploration expenditures on or before the second anniversary of the Listing Date; and
- making a cash payment of \$100,000 on the third anniversary of the Listing Date and incurring \$300,000 in additional exploration expenditures on or before the third anniversary of the Listing Date.

The concessions are subject to a 1% net smelter royalty ("NSR") upon commencement of commercial production, which the Company has the option to purchase for \$1,000,000 at any time.

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the years ended March 31, 2024, and 2023 were:

| | Janampalla | | Total | Total |
|------------|-------------------|-------------|---------------|--------------|
| | \$ | \$ | \$ | \$ |
| | 2024 | 2023 | 2024 | 2023 |
| Assaying | 16,635 | - | 16,635 | - |
| Camp | 2,804 | - | 2,804 | - |
| Consulting | 6,410 | - | 6,410 | - |
| Geologists | 16,249 | - | 16,249 | - |
| Surveying | 4,401 | - | 4,401 | - |
| Travel | 8,094 | - | 8,094 | - |
| | 54,593 | - | 54,593 | - |

Environmental

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. The Company may also be held liable should environmental problems be discovered that were caused by former owners and operators of its properties and properties in which it has previously had an interest.

The Company conducts its mineral exploration activities in compliance with applicable environmental protection legislation. The Company is not aware of any existing environmental problems related to any of its current or former properties that may result in material liability to the Company. Environmental legislation is becoming increasingly stringent, and costs and expenses of regulatory compliance are increasing. The impact of new and future environmental legislation on the Company's operations may cause additional expenses and restrictions. If the restrictions adversely affect the scope of exploration and development on the mineral properties, the potential for production on the properties may be diminished or negated.

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

6. Mineral Properties, continued

Title to Mineral Properties

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history of many mineral properties.

The Company has investigated title to its mineral property interests in accordance with industry standards for the current stage of exploration of such properties and, to the best of its knowledge, title to its properties is in good standing; however, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

Realization of Assets

Realization of the Company's investment in mineral properties is dependent upon the establishment of legal ownership, the obtaining of permits, the satisfaction of governmental requirements, the attainment of successful production from the properties, or from the proceeds of their disposal. The attainment of commercial production is in turn dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of the property interest, and upon future profitable production.

7. Related Party Balances and Transactions

Related party transactions are in the normal course of operations and have been measured at the exchange amount of consideration agreed between the related parties. Except as disclosed elsewhere, the Company entered into the following related party transactions:

- (a) Fees in the amount of \$1,500 (2023 – \$nil) were charged by a company controlled by a director of the Company, for consulting services.
- (b) Fees in the amount of \$1,500 (2023 – \$nil) were charged by a company controlled by the director and chief financial officer of the Company, for consulting services.
- (c) Rent in the amount of \$3,000 (2023 – \$nil) was charged by a company controlled by a director of the Company.

As at March 31, 2024 and 2023 there are no amounts due to related parties.

Key management personnel are the persons responsible for planning, directing and controlling the activities of an entity, and include the chief executive officer, chief financial officer and directors. The Company has no long-term employee or post-employment benefits. A summary of compensation awarded to key management, including amounts in (a) and (b) above, was as follows:

| | 2024 | 2023 |
|---------------------|--------------|----------|
| | \$ | \$ |
| Short-term benefits | 3,000 | - |
| | 3,000 | - |

8. Share Capital

(a) Authorized

Unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

8. Share Capital, continued

(b) Issuances

On November 29, 2023, the Company issued 200,000 common shares with respect to the Janampalla property option agreement valued at \$0.005 per common share (based on the per share price of the recently completed private placement) for a total value of \$1,000 (Note 6).

On December 20, 2023, the Company closed a private placement of 1,400,000 common shares at a price of \$0.005 per common shares for gross proceeds of \$7,000.

On January 31, 2024, the Company closed a private placement of 8,000,000 units (each a "Unit") at a price of \$0.02 per unit for gross proceeds of \$160,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.10 per share.

On February 29, 2024, the Company closed the first tranche of a private placement (the "2024 Private Placement") of 3,260,000 units (each a "Unit") at a price of \$0.05 per unit for gross proceeds of \$163,000. Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.10 per share.

On March 5, 2024, the Company closed the second and final tranche of the 2024 Private Placement of 200,000 units (each a "Unit") at a price of \$0.05 per unit for gross proceeds of \$10,000. Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.10 per share.

The Company has allocated all proceeds to common shares and \$nil to share purchase warrants by applying the residual approach.

(c) Share Purchase Warrants

Share purchase warrants outstanding as of March 31, 2024, were:

| | Number of warrants | Weighted average exercise price (\$) | Weighted average remaining life (years) |
|-----------------------------------|--------------------|--------------------------------------|---|
| Balance - March 31, 2023 and 2022 | - | - | - |
| Issued | 11,460,000 | 0.10 | |
| Balance - March 31, 2024 | 11,460,000 | 0.10 | 4.86 |

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

8. Share Capital, continued

| Expiry date | Exercise price \$ | Number of warrants outstanding |
|--------------------|------------------------------|---|
| January 31, 2029 | 0.10 | 8,000,000 |
| February 28, 2029 | 0.10 | 3,260,000 |
| March 5, 2029 | 0.10 | 200,000 |
| | | 11,460,000 |

(d) Stock Options

The Company has a rolling stock option plan (the "Plan") allowing for the reservation of common shares issuable under the Plan to a maximum of 10% of the number of issued and outstanding common shares of the Company at any given time.

The term of stock options granted under the Plan may not exceed ten years and the exercise price may not be less than the closing price of the Company's shares on the last business day immediately preceding the date of grant, less any permitted discount. On an annual basis, the Plan requires approval by the Company's shareholders and submission for regulatory review and acceptance.

No stock options were granted during the years ending March 31, 2024, and 2023.

9. Supplemental Cash Flow Information

| | March 31, 2024 | March 31, 2023 |
|--|---------------------------|-------------------|
| | \$ | \$ |
| Non-Cash: | | |
| Fair value of shares issued for mineral property | 1,000 | - |

10. Income Tax

A reconciliation of the income tax expense computed at statutory rates to the reported loss before taxes is as follows:

| | 2024 | 2023 |
|--|-----------------|-----------|
| Statutory tax rate | 27% | 27% |
| | \$ | \$ |
| Net loss | 73,797 | - |
| Income tax benefit at statutory rate | 19,925 | - |
| Permanent differences | (14,598) | - |
| Change in timing differences | 15,040 | - |
| Unused tax losses and tax offsets not recognized | (20,367) | - |
| | - | - |

Roberto Resources Inc.

Notes to the Financial Statements
Years Ended March 31, 2024 and 2023
(Expressed in Canadian Dollars)

10. Income Tax, continued

The Company's unrecognized deductible temporary differences and unused tax losses for which no deferred tax asset is recognized consist of the following amounts:

| | March 31, 2024 | March 31, 2023 |
|--------------------|-------------------|-------------------|
| | \$ | \$ |
| Non-capital losses | 19,731 | - |
| Share issue costs | 2,109 | - |
| Mineral properties | 53,593 | - |
| | 75,433 | - |

The Company has Canadian approximate unrecognized non-capital losses totaling \$19,700 that expire 2044.

11. Segmented Information

The Company has one operating segment, the acquisition and exploration of mineral properties. As of March 31, 2024, the Company's non-current assets were located in Peru.

12. Events after the Reporting Period

Subsequent to March 31, 2024, the Company will be filing a prospectus to effect an Initial Public Offering ("IPO") of the Company's shares on the Canadian Securities Exchange. The IPO is expected to be for a minimum of 5,000,000 common shares and a maximum of 6,000,000 common shares at a price of \$0.10 per common share for minimum gross proceeds of \$500,000 and maximum gross proceeds of \$600,000, with an over-allotment option to offer up to an additional 900,000 common shares for additional proceeds of up to \$90,000. The common shares from the IPO will be issued pursuant to an agency agreement between the Company and Research Capital Corporation.

SCHEDULE “C” – AUDIT COMMITTEE CHARTER

(See attached)

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Roberto Resources Inc. (the “Company”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “Auditor”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be

appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.
2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
 - (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.
2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant

deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

CERTIFICATE OF THE COMPANY

Dated: August 6, 2024

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

"Todd Anthony"

Todd Anthony
Chief Executive Officer and Director

"Alan Tam"

Alan Tam
Chief Financial Officer,
Corporate Secretary and Director

ON BEHALF OF THE BOARD OF DIRECTORS

"Darien Lattanzi"

Darien Lattanzi
Director

"Jacob Garland"

Jacob Garland
Director

CERTIFICATE OF PROMOTER

Dated: August 6, 2024

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

“Todd Anthony”

Todd Anthony
Promoter

CERTIFICATE OF THE AGENT

Dated: August 6, 2024

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

RESEARCH CAPITAL CORPORATION

“Jovan Stupar”

Jovan Stupar
Managing Director