

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

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. This prospectus does not constitute an offer to sell or solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".*

## PRELIMINARY PROSPECTUS

Initial Public Offering

December 4, 2020

# MONUMENTAL GOLD CORP.

## OFFERING:

5,000,000 COMMON SHARES AT A PRICE OF \$0.20 PER SHARE

This prospectus (the "**Prospectus**") qualifies for distribution in British Columbia, Alberta and Ontario 5,000,000 Common Shares (as defined herein) (the "**Shares**") of Monumental Gold Corp. (the "**Company**") at a price of \$0.20 (the "**Offering Price**") per Share (the "**Offering**"). This Offering is being made to investors resident in British Columbia, Alberta and Ontario. In addition, the Agent may offer the Shares outside of Canada and the United States in compliance with local securities laws and in accordance with the Agency Agreement (as defined herein). The Offering Price and terms of the Offering have been determined by arms-length negotiation between the Company and Clarus Securities Inc. (the "**Agent**").

The Company has applied to list the Common Shares of the Company, including the Shares, Broker Warrant Shares (as defined herein) and Corporate Finance Shares (as defined herein) and any Over-Allotment Shares (as defined herein) on the Exchange (as defined herein). The listing is subject to the Company fulfilling all of the listing requirements of the Exchange, including prescribed distribution requirements. The listing of the Common Shares on the Exchange is a condition of closing of this Offering. There can be no assurance that the Company will meet all of the listing requirements of the Exchange.

	Number of Shares	Price to the Public	Agent's Commission <sup>(2)(5)</sup>	Net Proceeds <sup>(2)(3)(4)</sup>
Share Offering	5,000,000	\$1,000,000	\$80,000	\$920,000
Per Share <sup>(1)</sup>	1	\$0.20	\$0.016	\$0.184

(1) The price of the Shares was determined by arms-length negotiations between the Company and the Agent.

(2) Under the terms of an agency agreement between the Agent and the Company dated •, 2020 (the "**Agency Agreement**") the Offering will be conducted on a commercially reasonable efforts basis. Upon completion of the Offering (as defined herein), the Agent will receive non-transferable Common Share purchase warrants (the "**Agent's Warrants**") entitling it to acquire that number of Common Shares (the "**Broker Warrant Shares**") equal to 8% of the number of Shares (including any Over-Allotment Shares sold on exercise of the Over-Allotment Option (as defined herein)) issued pursuant to the Offering, other than in respect of the Shares sold under the Offering (including any Over-Allotment Shares sold on exercise of the Over-Allotment Option) to purchasers on the President's List (as defined herein) for which the Agent will receive the President's List Warrants (as defined herein), each Agent's Warrant exercisable at a price of \$0.20 per Broker Warrant Share at any time on or before the date which is twenty-four (24) months from the Closing Date (as defined herein). The Agent's Warrants are qualified for distribution pursuant to this Prospectus. The Agent shall

receive a cash commission equal to 8% of the gross proceeds of the Offering (including the proceeds from the sale of any Over-Allotment Shares on exercise of the Over-Allotment Option)(the “**Commission**”), other than in respect of gross proceeds from the sale of Shares under the Offering (including any Over-Allotment Shares sold on exercise of the Over-Allotment Option) to purchasers on the President’s List (as defined herein) for which the Agent will receive the President’s List Commission (as defined herein). The Agent will also receive a corporate finance fee of \$25,000, \$12,500 of which is payable in Common Shares at \$0.20 per Common Share, being 62,500 Common Shares (the “**Corporate Finance Shares**”) and \$12,500 of which is payable in cash (the “**Corporate Finance Cash Fee**”), and will be reimbursed for its expenses related to the Offering, including the fees and disbursements of its legal counsel. The Corporate Finance Shares are qualified for distribution pursuant to this Prospectus. National Instrument 41-101 – *General Prospectus Requirements* (“**NI 41-101**”) restricts the number of securities issued to an agent as compensation and qualified for distribution under a prospectus (“**Qualified Compensation Securities**”) to a maximum of 10% of the securities sold under the prospectus. For the purposes of this Offering the maximum of 10% of the Shares (including any Over-Allotment Shares) is 500,000 securities (if the Offering is completed) and 575,000 securities (if the Over-Allotment Option is exercised in full). As a result, any combination of the following, totaling 500,000 securities (up to 575,000 securities if the Over-Allotment Option is exercised in full), are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 62,500 Corporate Finance Shares; and up to 400,000 Agent’s Warrants (up to 460,000 Agent’s Warrants if the Over-Allotment Option is exercised in full). To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Shares sold under the Offering (including any Over-Allotment Shares), those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period of four months and one day in accordance with applicable securities laws.

- (3) Before deduction of the costs of the Offering including, the expenses of the Agent, legal and audit expenses of the Company, and regulatory fees, estimated at \$110,000 and the Corporate Finance Cash Fee. See “Use of Proceeds”.
- (4) The Company has granted to the Agent an option (the “**Over-Allotment Option**”), exercisable, in whole or in part, at the sole discretion of the Agent, at any time not later than the 30<sup>th</sup> day following the Closing Date, to arrange for the sale of up to an additional 750,000 Common Shares (the “**Over-Allotment Shares**”), representing 15% of the number of Shares sold under the Offering at a price of \$0.20 per Over-Allotment Share, to cover the Agent’s over-allocation position, if any, and for market stabilization purposes. If the Over-Allotment Option is exercised in full, the total Gross Proceeds, Agent’s Commission and Net Proceeds to the Company will be \$1,150,000, \$92,000 and \$1,058,000, respectively. A purchaser who acquires Over-Allotment Shares forming part of the Agent’s over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Shares issuable upon exercise of the Over-Allotment Option. See “*Plan of Distribution*”.
- (5) Assuming no President’s List Commission.

The completion of this Offering is subject to a minimum subscription of 5,000,000 Shares with aggregate gross proceeds of \$1,000,000 (the “**Minimum Offering**”). If subscriptions representing the Minimum Offering are not received within 90 days of the issuance of a receipt for the final Prospectus, or if a receipt has been issued for an amendment to the final Prospectus, within 90 days of the issuance of such receipt and in any event not later than 180 days from the date of receipt for the final Prospectus, the Offering will cease. The Agent, pending closing of the Minimum Offering, will hold in trust all subscription funds received pursuant to the provisions of the Agency Agreement. If the Minimum Offering is not completed, the subscription proceeds received by the Agent in connection with the Offering will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

Potential investors are advised to consult their own legal counsel and other professional advisors in order to assess income tax, legal and other aspects of this investment.

**There is no market through which these securities may be sold and purchasers may not be able to resell the Shares purchased under the 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”.**

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace 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 securities offered hereunder by the Company should be considered speculative due to the nature of the business of the Company, its present stage of development, and other risk factors. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. Investors must be willing to rely on the ability, expertise, judgment and discretion of the management. See “Risk Factors”.**

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

Readers should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the cover page of this Prospectus.

The Company is neither a “connected issuer” nor a “related issuer” of the Agent as defined in National Instrument 33-105 – *Underwriting Conflicts*.

The Agent’s position is as follows:

<b>Agent’s Position</b>	<b>Maximum Number of Securities Available</b>	<b>Exercise Period or Acquisition Date</b>	<b>Exercise Price or Deemed Acquisition Price</b>
Agent’s Warrants	460,000 Agent’s Warrants <sup>(1)(2)</sup>	Twenty-four (24) months from the Closing Date	\$0.20
Corporate Finance Shares	62,500 Corporate Finance Shares	On the Closing Date	\$0.20
Over-Allotment Option	750,000 Over-Allotment Shares <sup>(1)</sup>	Up to thirty (30) days following the Closing Date	\$0.20
<b>Total securities issuable</b>	<b>1,272,500<sup>(1)</sup></b>		

(1) Assuming the Over-Allotment Option is exercised in full. In the event that the Over-Allotment Option is not exercised, the maximum number of Agent’s Warrants will be 400,000 and the aggregate maximum compensation securities issuable to the Agent will be 462,500.

(2) Assuming no President’s List Warrants.

This Prospectus qualifies the distribution of the Shares, the grant of the Over-Allotment Option, the distribution of the Over-Allotment Shares issuable on exercise of the Over-Allotment Option, the Agent’s Warrants and the Corporate Finance Shares. See “Plan of Distribution”.

Investments in natural resource issuers involve a significant degree of risk. The degree of risk increases substantially where the issuer’s properties are in the exploration stage as opposed to the development stage. The property that the Company currently holds an interest in is in the exploration stage and without known bodies of commercial ore. An investment in the Shares should only be made by persons who can afford the total loss of their investment. See the section of this Prospectus entitled “*Risk Factors*”.

In accordance with applicable laws and policies, the Agent may effect transactions that stabilize or maintain the market price of the Company’s Common Shares at a level other than which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

Clarus Securities Inc., as Agent, offers the Shares on a commercially reasonable efforts basis subject to prior sale if, as and when issued by the Company in accordance with the conditions contained in the Agency Agreement referred to under “Plan of Distribution” of this Offering. Subscriptions 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. No person is authorized to provide any information or make any representation in connection with the Offering other than as contained in this Prospectus.

Certain legal matters related to the Offering have been reviewed on behalf of the Company by AFG Law LLP and on behalf of the Agent by Miller Thomson LLP.

It is expected that share certificates evidencing the Shares in definitive form will be available for delivery at the closing of the Offering unless the Agent elects for electronic delivery through the non-certificated inventory (“NCI”) system of CDS Clearing and Depository Services Inc. (“CDS”) or its nominee. If delivered in NCI form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

## TABLE OF CONTENTS

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS .....	1
ELIGIBILITY FOR INVESTMENT .....	3
PROSPECTUS SUMMARY .....	3
The Company .....	3
The Weyman Property .....	4
The Offering .....	4
Net Proceeds .....	4
Use of Proceeds .....	4
Risk Factors .....	5
Summary of Financial Information .....	6
Currency .....	6
CORPORATE STRUCTURE .....	6
GENERAL DEVELOPMENT OF THE BUSINESS .....	7
History .....	7
Business of the Company .....	7
Trends .....	8
Economic Dependence .....	8
Employees .....	8
NARRATIVE DESCRIPTION OF THE BUSINESS .....	8
Stated Business Objectives .....	8
Weyman Property .....	9
Property Description and Location .....	10
Accessibility, Climate, Local Resources, Infrastructure and Physiography .....	17
History .....	18
Geological Setting and Mineralization .....	30
Deposit Type .....	36
Exploration .....	38
Drilling .....	44
Sample Preparation, Analyses and Security .....	44
Data Verification .....	44
Mineral Processing and Metallurgical Testing .....	46
Mineral Resource Estimates .....	46
Interpretation and Conclusions .....	46
Recommendations .....	48
USE OF PROCEEDS .....	51
Proceeds .....	51
Funds Available .....	51
Business Objectives and Milestones .....	53

DIVIDENDS OR DISTRIBUTIONS .....	53
SELECTED FINANCIAL INFORMATION .....	53
AND MANAGEMENT DISCUSSION AND ANALYSIS .....	53
Selected Annual Information.....	54
Management’s Discussion and Analysis.....	54
DESCRIPTION OF SECURITIES DISTRIBUTED .....	54
Authorized and Issued Share Capital.....	54
Common Shares.....	55
Corporate Finance Shares and Agent’s Warrants.....	56
CONSOLIDATED CAPITALIZATION.....	56
OPTIONS TO PURCHASE SECURITIES .....	57
Incentive Stock Options and Stock Option Plan.....	57
Agent’s Warrants.....	58
PRIOR SALES.....	58
ESCROWED SECURITIES .....	59
Escrowed Securities.....	59
PRINCIPAL SHAREHOLDERS.....	61
DIRECTORS AND OFFICERS .....	61
Corporate Cease Trade Orders or Bankruptcies.....	63
Penalties or Sanctions .....	64
Personal Bankruptcies.....	64
Conflicts of Interest .....	64
AUDIT COMMITTEE AND CORPORATE GOVERNANCE.....	65
Audit Committee .....	65
Corporate Governance .....	67
EXECUTIVE COMPENSATION .....	68
INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS .....	70
PLAN OF DISTRIBUTION .....	71
Shares.....	71
RISK FACTORS.....	73
PROMOTERS.....	84
LEGAL PROCEEDINGS.....	84
INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS.....	84
RELATIONSHIP BETWEEN THE COMPANY AND AGENT.....	84
AUDITORS .....	84
REGISTRAR AND TRANSFER AGENT.....	85
MATERIAL CONTRACTS .....	85
INTERESTS OF EXPERTS .....	85
OTHER MATERIAL FACTS .....	85
PURCHASERS’ STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION.....	85
FINANCIAL STATEMENTS .....	86
SCHEDULE A	AUDIT COMMITTEE CHARTER
SCHEDULE B	AUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM INCORPORATION ON JUNE 15, 2020 TO SEPTEMBER 30, 2020

SCHEDULE C MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE PERIOD FROM INCORPORATION  
ON JUNE 15, 2020 TO SEPTEMBER 30, 2020

CERTIFICATE OF COMPANY.....	C-1
CERTIFICATE OF PROMOTER.....	C-2
CERTIFICATE OF AGENT.....	C-3

## GLOSSARY

“**Agency Agreement**” means the agency agreement dated ●, 2020 between the Agent and the Company relating to the Offering.

“**Agent**” means Clarus Securities Inc.

“**Agent’s Warrants**” means the non-transferable compensation warrants to purchase up to that number of Broker Warrant Shares equal to 8% of the Shares sold under the Offering (including any Over-Allotment Shares), subject to the President’s List Warrants, exercisable for a period of twenty-four (24) months from the Closing Date at \$0.20 per Broker Warrant Share, issuable to the Agent as described under the heading “Plan of Distribution”.

“**Board**” means the Company’s board of directors.

“**Broker Warrant Shares**” means the Common Shares issuable on exercise of the Agent’s Warrants.

“**Closing**” means the closing of the Offering.

“**Closing Date**” means such date that the Company and the Agent mutually determine to close the sale of the Shares offered pursuant to this Prospectus, in compliance with the regulatory requirements governing distribution of securities.

“**Commission**” means the cash commission payable to the Agent pursuant to the Agency Agreement, which commission is equal to 8% of the gross proceeds from the sale of the Shares including gross proceeds from the sale of any Over-Allotment Shares on exercise of the Over-Allotment Option, subject to the President’s List Commission.

“**Common Share**” means a Class A common share without par value in the capital of the Company.

“**Company**” means Monumental Gold Corp.

“**Effective Date**” means the date that is three (3) days after the date of the final Exchange bulletin giving notice of the approval by the Exchange of the listing of the Common Shares on the facilities of the Exchange.

“**Escrow Agent**” means Computershare Investor Services Inc.

“**Exchange**” or “**TSXV**” means the TSX Venture Exchange.

“**Listing Date**” means the date on which the Common Shares are listed on the Exchange.

“**NI 41-101**” has the meaning ascribed thereto on the cover page of this Prospectus.

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

“**NP 46-201**” means National Policy – *Escrow for Initial Public Offerings*.

“**Offering**” means the Offering of Shares as described in this Prospectus.

“**Offering Price**” means \$0.20 per Share.

“**Optionor**” means Platinum Belt Resources Inc., a private British Columbia corporation owned and controlled by Mike Adam of British Columbia, the registered and beneficial owner of the claims compromising the Weyman Property.

“**Over-Allotment Option**” means the option granted to the Agent exercisable, in whole or in part, at the sole discretion of the Agent, at any time not later than the 30<sup>th</sup> day following Closing Date to arrange for the purchase

of up to 750,000 Over-Allotment Shares at a price of \$0.20 per Over-Allotment Share, to cover over-allotments, if any, in connection with the sale of the Shares under this Prospectus and for market stabilization purposes.

“**Over-Allotment Shares**” means up to 750,000 Common Shares at a price of \$0.20 per Over-Allotment Share sold pursuant to the exercise of the Over-Allotment Option.

“**President’s List**” means the list of purchasers of the Offering provided to the Agent by the Company.

“**President’s List Commission**” means the cash Commission payable to the Agent equal to 2% of the proceeds from the sale of Shares sold pursuant to the Offering (including any Over-Allotment Shares sold upon exercise of the Over-Allotment Option) to purchasers under the President’s List.

“**President’s List Warrants**” means the Agent’s Warrants issuable to the Agent to purchase that number of Broker Warrant Shares equal to 2% of the number of Shares sold pursuant to the Offering (including any Over-Allotment Shares upon exercise of the Over-Allotment Option) to purchasers under the President’s List.

“**Property**” or the “**Weyman Property**” means the eight (8) mineral claims comprising a total of approximately 2,968.83 hectares (7,333.01 acres) in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia, to which the Company has an option to acquire 100% interest, right and title pursuant to the Property Option Agreement.

“**Property Option Agreement**” means the option agreement dated July 13, 2020, made between the Company and the Optionor relating to the Property.

“**Prospectus**” means the preliminary or final prospectus with respect to the Offering, as the case may be.

“**Shares**” means the 5,000,000 Common Shares offered for sale under this Prospectus.

“**Stock Option Plan**” means the Company’s stock option plan adopted on October 2, 2020 by the Board and providing for the granting of incentive stock options to the Company’s directors, officers, employees and consultants.

“**Subscriber**” means a person or other entity that subscribes for Shares under the Offering.

“**Technical Report**” means the technical report dated effective November 27, 2020 entitled “The Weyman Property” prepared in accordance with the requirements of NI 43-101, authored by John Ostler; M.Sc., P.Geo. (the “**Author**”), an independent consulting geologist and Qualified Person, addressed to the Company in respect of the Property.

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements include statements relating to the plans, expectations and assumptions concerning the Weyman Property, the timing and budget for exploration and the anticipated exploration programs on the Weyman Property as set forth in the Technical Report, the expected cash needs and anticipated use of proceeds from this Offering, statements with respect to geological interpretation, and statements concerning the financial condition, operating strategies and operating and legal risks of the Company.

In particular, this Prospectus contains forward-looking statements pertaining to the following:

- the principal business carried on and intended to be carried on by the Company;
- proposed expenditures for exploration and development work on the Weyman Property in accordance with the recommendations of the Technical Report, and general and administrative expenses relating to the business of the Company;
- the completion and timing of the proposed exploration program on the Weyman Property;
- the size and price of the Offering and the terms and conditions of the Offering;
- the timing and closing of the Offering, including the receipt for this Prospectus, in a timely manner, of regulatory and other required approvals;
- the listing of the Common Shares on the Exchange, including the Company fulfilling all applicable listing requirements;
- the ability and intention of the Company to raise further capital to achieve its business objectives; and
- effects of COVID-19 (as defined herein) outbreak as a global pandemic.

The Company uses the words “anticipate,” “continue,” “likely,” “estimate,” “expect,” “may,” “could,” “will,” “project,” “should,” “believe” and similar expressions to identify forward-looking statements. Statements that contain these words discuss the Company’s future expectations, contain projections or state other forward-looking information. Although the Company believes the expectations and assumptions reflected in those forward-looking statements are reasonable, the Company cannot make any assurances that these expectations and assumptions will provide to be correct. The Company’s actual results, performance or achievements could differ materially from those expressed or implied in these forward-looking statements as a result of unknown risks, uncertainties, assumptions or the factors described under “Risk Factors” in this Prospectus and other factors set forth in this Prospectus, including, but not limited to:

- results of exploration at the Weyman Property;
- the economic viability of exploration at the Weyman Property;
- the Company’s ability to raise necessary capital to finance continued exploration of the Weyman Property;
- the Company’s ability to retain key management and mining personnel necessary to successfully operate the Company’s business strategy; and
- the effects of COVID-19 outbreak as a global pandemic and expectations regarding the level of disruption to exploration at the Weyman Property as a result.

Such forward-looking statements are also based on a number of assumptions made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments which

may prove to be incorrect, including for example, assumptions that: the Offering will be completed; the timelines to be established for the exploration of the Weyman Property will be within general industry experience; the costs of exploration activities will not deviate significantly from recent trends; the Company will be able to retain key personnel; general business and economic conditions will be consistent with recent trends; the availability and final receipt of required approvals, licenses and permits; sufficient working capital; access to adequate services and supplies; commodity and precious metal prices; interest rates; access to capital and debt markets and associated costs of funds; availability of a qualified work force; that the Company will be able to procure equipment and supplies in sufficient quantities and on a timely basis; that engineering and exploration timetables and capital costs for the Company's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions; that any environmental and other proceedings or disputes are satisfactorily resolved; that the Company maintains its ongoing relations with its business partners and governmental authorities; the future operations of the Company on its properties; and the effects of COVID-19 on the global economy and the ability of the Company to secure adequate staff and equipment for the operations of the Company as well as a safe environment that follows recommended COVID-19 safety protocols.

Many of these factors are beyond the Company's ability to control or predict. Readers of this Prospectus should not unduly rely on any of the forward-looking statements. These statements speak only as of the date of this Prospectus. Readers should not place undue reliance on forward-looking statements. Except to the extent as required by applicable securities laws in Canada, the Company does not undertake to revise these forward-looking statements to reflect future events or developments. 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 under the heading "*Risk Factors*".

Forward-Looking information is disclosed under the headings "Use of Proceeds" and "Risk Factors".

### **NOTE TO INVESTORS**

An investor should rely only on the information contained in this Prospectus and is not entitled to rely on certain parts of the information contained in this Prospectus to the exclusion of others. Neither the Company nor the Agent has authorized anyone to provide investors with additional or different information. Neither the Company nor the Agent is offering to sell these securities in any jurisdictions where the offer or sale is not permitted. The information contained in this Prospectus is accurate only as of the date of this Prospectus, regardless of the time of delivery of this Prospectus or any sale of the Shares. The Company's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus.

### **TECHNICAL INFORMATION**

Technical information relating to the Property contained in this Prospectus is derived from, and in some instances is an extract from, the Technical Report.

Reference should be made to the full text of the Technical Report which has been filed with Canadian securities regulatory authorities pursuant to NI 43-101 (as defined herein) and is available for review under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company is a mineral exploration company and its Property is in the mineral exploration stage only. The degree of risk increases substantially where an issuer's properties are in the mineral exploration stage as opposed to the development or operational stage. An investment in the Shares is speculative and involves a high degree of risk and should only be made by persons who can afford the total loss of their investment. Prospective investors should consider the risk factors in connection with an investment in the Company as set out under the heading "Risk Factors".

## **ELIGIBILITY FOR INVESTMENT**

In the opinion of AFG Law LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) (the “**Act**”) and the regulations thereunder, in force as of the date hereof, and any specific proposals to amend the Act publicly announced by or on behalf of the Minister of Finance Canada prior to the date hereof, provided that, at the particular time, the Common Shares are listed on a “designated stock exchange” (as such term is defined in the Act and which currently includes tier 2 of the Exchange) or the Company is otherwise a “public corporation” (as such term is defined in the Act), the Common Shares will, at such particular time, be “qualified investments” under the Act 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**”) and a tax-free savings account (“**TFSA**”), each as defined under the Act (collectively, the “**Plans**”).

The Common Shares are not currently listed on a designated stock exchange and the Company is not currently a “public corporation”, as that term is defined in the Tax Act. The Company has applied to list the Common Shares on the Exchange as of the day before the Closing of the Offering, followed by an immediate halt in trading of the Common Shares in order to allow the Company to satisfy the conditions of the Exchange and to have the Common Shares listed and posted for trading prior to the issuance of the Common Shares on the Closing of the Offering. The Company must rely on the Exchange to list the Common Shares on the Exchange and have them posted for trading prior to the issuance of the Common Shares on the Closing of the Offering and to otherwise proceed in such manner as may be required to result in the Common Shares being listed on the Exchange at the time of their issuance on Closing. If the Common Shares are not listed on the Exchange at the time of their issuance on the Closing of the Offering and the Company is not otherwise a “public corporation” at that time, 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 an RRSP, RRIF, RESP, RDSP or TFSA (a “**Registered Plan**”), the annuitant of the RRSP or RRIF, the subscriber under an RESP or the holder of a TFSA or RDSP, as the case may be, (the “**Controller**”) will be subject to a penalty tax in respect of Common Shares acquired by a Registered Plan if such Common Shares are a “prohibited investment” for the particular Registered Plan. The Common Shares will generally be a “prohibited investment” of a Registered Plan if the Controller of the Registered Plan does not deal at arm's length with the Company for the purposes of the Act or has a “significant interest” (as defined in subsection 207.01(4) of the Act) in the Company. In addition, the Common Shares will not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the Act for a Registered Plan.

**Purchasers who intend to hold Common Shares in their Plans, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.**

## **PROSPECTUS SUMMARY**

*The following is a summary of the Company, investment highlights, and the principal features of the Offering and should be read together with, and is qualified in its entirety by, the more detailed information and financial data and statements contained elsewhere in this Prospectus. Readers are directed to carefully review this Prospectus in its entirety.*

### **The Company**

The Company is a mineral resource company engaged in the identification, acquisition and exploration of mineral properties primarily in the Province of British Columbia. See “Business of the Company”. The Company’s main emphasis is the exploration of the Weyman Property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia, to which the Company has an option to acquire 100% undivided interest in pursuant to the Property Option Agreement. The Weyman Property is more specifically described below in this Prospectus under the heading “Narrative Description of the Business”.

## The Weyman Property

Pursuant to the terms of the Property Option Agreement, the Company has the option to acquire a 100% undivided interest in the Property. Pursuant to the Property Option Agreement, the Company agreed to, over a twenty-four month period: (a) make cash payments to the Optionor in the aggregate amount of \$105,000; (b) issue to the Optionor 200,000 Common Shares; and (c) incur a minimum of \$300,000 in exploration expenditures on the Property.

The Property consists of eight (8) mineral claims comprising a total of approximately 2,968.83 hectares (7,333.01 acres) in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District.

The Technical Report on the Property, dated effective November 27, 2020, was completed by the Author who is a “Qualified Person” as defined in NI 43-101. See “Narrative Description of the Business”.

## The Offering

Minimum Offering of 5,000,000 for aggregate gross proceeds of \$1,000,000.

Issue Price is \$0.20 per Share (the Commission of up to \$0.016 per Share shall be paid to the Agent out of the gross proceeds of the Offering, including proceeds from the sale of any Over-Allotment Shares).

The Company has granted to the Agent the Over-Allotment Option, exercisable, in whole or in part, at the sole discretion of the Agent, at any time up to but not later than the 30th day following Closing Date, to sell up to 750,000 Over-Allotment Shares, representing 15% of the number of Shares sold under the Offering at a price of \$0.20 per Over-Allotment Share, to cover over-allotments, if any, in connection with market stabilization purposes. A purchaser who acquires Over-Allotment Shares forming part of the Agent’s over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Shares issuable upon exercise of the Over-Allotment Option. See “Plan of Distribution”.

The Agent will also receive the Agent’s Warrants (subject to the President’s Commission and Warrants) and the Corporate Finance Shares.

The Prospectus qualifies the distribution of the Agent’s Warrants and the Corporate Finance Shares.

See “Plan of Distribution”.

## Net Proceeds

The net proceeds of the Offering after deduction of the Commission will be \$920,000 (assuming the Over-Allotment Option is not exercised and assuming no President’s List Commission) before deduction of the costs of the Offering, which are estimated to be \$110,000 and the Corporate Finance Cash Fee of \$12,500. If the Over-Allotment Option is exercised in full, the total gross proceeds, Agent’s Commission and net proceeds to the Company will be \$1,150,000, \$92,000 and \$1,058,000, respectively.

## Use of Proceeds

The gross proceeds to the Company from the sale of the Shares will be \$1,000,000 (assuming no exercise of the Over-Allotment Option). The total funds available to the Company at the Closing, after deducting the estimated expenses of the Offering of \$110,000 and the Agent’s Commission of \$80,000 (assumes no President’s List Commission) and the Corporate Finance Cash Fee of \$12,500 and including working capital as at November 30, 2020 of approximately \$282,870, are estimated to be \$1,080,370. The Company intends to expend available funds for the following principal purposes over the twelve (12) month period following the Listing Date:

	<b>Minimum</b>
To pay the cost of Phase I of the exploration program on the Property <sup>(1)</sup>	\$236,429
To pay the cost of Phase II of the exploration program on the Property <sup>(1)(3)</sup>	\$396,165

To pay a property payment pursuant to the Property Option Agreement within ten days of the Effective Date <sup>(1)</sup>	\$20,000
To pay a property payment pursuant to the Property Option Agreement within six months of the Effective Date <sup>(1)</sup>	\$20,000
To pay a property payment pursuant to the Property Option Agreement within twelve months of the Effective Date <sup>(1)</sup>	\$25,000
General and administrative costs for 12 months <sup>(2)</sup>	\$267,000
Unallocated working capital	\$115,776
<b>TOTAL</b>	<b>\$1,080,370</b>

(1) See “Narrative Description of the Business”.

(2) The Company estimates that its general and administrative costs will include transfer agent fees of \$5,000, professional fees (including legal and audit) of \$60,000, geological consulting fees of \$30,000, director and management fees (including accounting fees) of \$102,000, marketing and advertising fees of \$50,000 and Exchange fees of \$20,000.

(3) Phase II is contingent on the results of Phase I.

**The Company has had a negative operating cash flow since the commencement of its activities and in its most recently completed financial year and will continue to for the foreseeable future.** See “Use of Proceeds” and “Risk Factors”.

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

Any additional proceeds from the exercise of the Over-Allotment Option will be added to working capital of the Company.

### **Risk Factors**

An investment in the Shares should be considered highly speculative and investors may incur a loss on their investment. The Company has an option only to acquire an interest in the Weyman Property. There is no guarantee that the Company will be able to meet its obligations under the Property Option Agreement. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, include but are not limited to the following: exploring mineral properties is high risk; insufficient capital; limited operating history; lack of operating cash flow; there is not presently an active market for the Company’s Common Shares; the future price of the Company Common Shares will vary depending on factors unrelated to the Company’s performance or intrinsic fair value; the Company’s ability to discovery commercial quantities of ore is uncertain; the Company’s ability to market ore discovered by the Company is uncertain and dependent on variables beyond the Company’s control and subject to a high degree of variability and uncertainty; the Company’s ability to develop commercially marketable ore depends on variables that are unknown at this time; some aspects of the Company’s operations entail risk that cannot be insured against or may not be covered by insurance; the calculation of the economic value of ore is subject to a high degree of variability and uncertainty; the Company does not have a guarantee of title; uncertainties about the resolution of Aboriginal rights in British Columbia may affect the Company; community groups; global financial conditions may impact the Company’s ability to raise additional funds; the COVID-19 pandemic is impacting mining operations and the global economy; property interests; the future price of gold is uncertain and may be lower than expected; climate change may making mining operations more expensive; the Company is an early stage company; the Company operates at a loss and may never generate a profit; the Company operates in a highly competitive environment; the Company operates in a highly regulated environment that is subject to changes, some unforeseen, to government policy; obtaining and renewing licenses and permits; the Company operates in an environment with significant environmental and safety regulations and risks; regulatory requirements; volatility of mineral prices;

infrastructure; risks associated with acquisitions; dependence on management; the Company is subject to legal and political risks; adverse general economic conditions; claims and legal proceedings; force majeure; uncertainty of use of proceeds; some of the Company's directors have significant involvement in other companies in the same sector; the value of the Shares may be significantly diluted; price volatility of publicly traded securities; and reporting issuer status. See the section entitled "Risk Factors" for details of these and other risks relating to the Company's business. **An investment in the Shares is suitable for only those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment. Subscribers should consult their own professional advisors to assess the income tax, legal and other aspects of an investment in the Shares.**

### Summary of Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Company and notes thereto appearing elsewhere in the Prospectus. The selected financial information is derived from the audited financial statements for the financial period from incorporation on June 15, 2020 to September 30, 2020. The Company has established September 30, 2020 as its financial year end. See "Selected Financial Information and Management Discussion and Analysis".

	<b>From Incorporation on June 15, 2020 to September 30, 2020 (audited)</b>
Total Revenues	Nil
Exploration Expenditures	67,400
Professional Fees	29,059
General and Administrative Expenses	4,628
Stock-based compensation expense	Nil
Net Loss and Comprehensive Loss for the Period	(44,187)
Loss per share (basic and diluted)	0.01
Total Assets	438,252
Total Liabilities	34,430
Cash dividends per share	Nil

### Currency

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

## CORPORATE STRUCTURE

### Name, Address and Incorporation

The Company was incorporated on June 15, 2020 under the name "Monumental Gold Corp." pursuant to the *Business Corporations Act* (British Columbia).

The Company's head office and registered and records office are located at Suite 605 – 815 Hornby Street, Vancouver, British Columbia, V6Z 2E6.

### Intercorporate Relationships

The Company has no subsidiaries.

## GENERAL DEVELOPMENT OF THE BUSINESS

### History

The Company is involved in the identification, acquisition and exploration of mineral properties primarily in the Province of British Columbia. Since incorporation, the Company has taken the following steps in developing its business: (i) identified and acquired a mineral property interest with sufficient merit to warrant exploration; (ii) raised funds to progress the Company's exploration activities on its mineral property, as described herein; (iii) completed the Technical Report on the Weyman Property; and (iv) retained directors, officers and employees with the skills required to successfully operate a public mineral exploration company.

The directors and officers of the Company have experience in mineral exploration and development and several potential prospects were examined commencing immediately upon incorporation. On July 13, 2020, the Company entered into the Property Option Agreement, pursuant to which the Company was granted the sole and irrevocable right and option to acquire 100% interest in the Weyman Property. Information regarding the Weyman Property and the particulars of the material terms of the Property Option Agreement are described in greater detail below.

### Business of the Company

The principal business activities carried on by the Company since incorporation and expected to be carried on during the current financial year is exploration operations on the Weyman Property. Throughout the remainder of its current financial year, the Company intends to continue to fulfill its obligations under the Property Option Agreement, and undertake the Phase 1 exploration program on the Weyman Property as recommended in the Technical Report. While exploration of the Weyman Property and commitments under the Property Option Agreement are the Company's current and foreseeable focus, during that same time period, the Company may also assess other mineral properties and potentially seek to acquire interests in such properties if the Company determines such properties have certain geologic or economic merit and if the Company has adequate financial resources to pursue such acquisitions.

The Company entered into the Property Option Agreement dated July 13, 2020 with the Optionor, pursuant to which the Company was granted an irrevocable and exclusive option to acquire a 100% interest in the Property. The Optionor holds the mineral claims which comprise the Property. The Optionor and Mike Adam (the owner and operator of the Optionor) are at arm's length to the Company.

In order to exercise its option to acquire a 100% interest in the Property, pursuant to the terms of the Property Option Agreement, the Company is required to: (a) make cash payments to the Optionor in the aggregate amount of \$105,000; (b) issue to the Optionor 200,000 Common Shares; and (c) incur a minimum of \$300,000 in exploration expenditures on the Property, in accordance with the schedule as set out under "Narrative Description of the Business – Weyman Property" below.

To date, the Company has raised \$474,000 through the sale of Common Shares by way of private placements. See "Prior Sales".

### Competitive Conditions

The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition is also high for the recruitment of qualified personnel and equipment.

### Government Regulation

Mining operations and exploration activities in Canada are subject to various laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

The Company believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada, but no assurance can be given that the same will not be changed or that any such changes would not have material adverse effects on the Company's activities. There are no current orders or directions relating to the Company with respect to the foregoing laws and regulations.

### **Environmental Regulation**

The Company's mineral exploration activities are subject to various federal, provincial and local laws and regulations, as applicable, governing protection of the environment. In general, these laws are amended often and are becoming more restrictive. The Company's policy is to conduct its business in a way that safeguards public health and the environment. The Company believes that its operations are conducted in material compliance with applicable environmental laws and regulations.

Since its incorporation, the Company has not had any material environmental incidents or non-compliance with any applicable environmental laws or regulations. The Company estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year and in the future unless the Company transitions from a mineral exploration company to a development and/or production.

### **Other Property Interests and Mining Claims**

The Company currently has no other interests other than as described in this Prospectus.

### **Trends**

As a junior mining issuer, the Company is highly subject to the cycles of the mineral resource sector and the financial markets as they relate to junior companies.

The Company's financial performance is dependent upon many external factors. Both prices and markets for metals are volatile, difficult to predict and subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond its control could materially affect the financial performance of the Company.

### **Economic Dependence**

The Company's business is not dependent on any contract to sell the major part of its products or services or to purchase the major part of its requirements for goods, services or raw materials, or on any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which its business depends. It is not expected that the Company's business will be affected in the current financial year by the renegotiation or termination of contracts or subcontracts. The Company has an option to acquire a 100% undivided interest in the Property pursuant to the Property Option Agreement. There is no guarantee that the Company will be able to meet its obligations under the Property Option Agreement.

### **Employees**

As of September 30, 2020, the Company had no employees. As the Company expands its activities, it is probable that it will hire employees and may engage additional consultants.

## **NARRATIVE DESCRIPTION OF THE BUSINESS**

### **Stated Business Objectives**

The Company is a natural resource company engaged in the acquisition and exploration of mining properties. The Company's principal focus since incorporation for the foreseeable future is exploration operations on the Weyman Property to which the Company holds a 100% option to acquire. The Company commenced operations on the Weyman Property in July 2020. To the date of this Prospectus, the Company has incurred expenditures totaling \$140,869 in respect of the Weyman Property, consisting of \$115,869 in exploration costs, \$15,000 in acquisition

costs pursuant to the Property Option Agreement and \$10,000 in finder's fee costs (issuance of finder's fee shares) relating to the Weyman Property.

The Company intends on expending existing working capital and net proceeds raised from the Offering to pay the balance of the estimated costs of this Offering, to undertake exploration on the Weyman Property, make required cash payments under the Property Option Agreement, to pay general and administrative costs for the next twelve months and for working capital.

## **Weyman Property**

### ***Property Option Agreement***

The Weyman Property consists of eight (8) mineral claims comprising a total of approximately 2,968.83 hectares (7,333.01 acres) in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

On July 13, 2020, the Company entered into the Property Option Agreement with the Optionor, pursuant to which the Company may earn and acquire a 100% right, title and interest, subject only to a 2% net smelter return royalty payable to the Optionor, in the Weyman Property by:

- (a) making a total of \$105,000 cash payments to the Optionor as follows:
  1. \$15,000 within 10 days after execution and delivery of the Property Option Agreement (paid);
  2. \$20,000 within 10 days after the Effective Date;
  3. \$20,000 on or before the six-month anniversary of the Effective Date;
  4. \$25,000 on or before the 12-month anniversary of the Effective Date; and
  5. \$25,000 on or before the 18-month anniversary of the Effective Date,
- (b) issuing 200,000 Common Shares to the Optionor within 10 days after the Effective Date; and
- (c) incurring minimum expenditures on the Weyman Property of not less than an aggregate of \$300,000 according to the following schedule:
  1. \$100,000 on or before the 12-month anniversary of the Effective Date; and
  2. \$200,000 on or before the 24-month anniversary of the Effective Date.

The cash payments, Common Share issuances and exploration expenditures on the Property may be accelerated at the Company's option.

On November 13, 2020, one additional mineral claim became part of the Property Option Agreement pursuant to the area of common interest provision to bring the total number of claims under the Property Option Agreement to eight (8).

The Property Option Agreement grants the Company an option only. The Company is, therefore, not obligated to meet any of the above option obligations in the event that it chooses to terminate the Property Option Agreement and abandon the Property for any reason. The Company may terminate the Property Option Agreement at any time on notice to the Optionor prior to exercise of the Option. The Property Option Agreement will be deemed to be terminated by the Company if: (a) the Company fails to make any payments, issue any Common Shares or complete any exploration expenditures by the dates set out in the Property Option Agreement and any such failure persists for more than 45 days following the due date for any such payment, issuance or expenditure or (b) the Effective Date has not occurred by March 1, 2021.

Pursuant to the Property Option Agreement, the Company is entitled to be the operator with respect to all exploration work to be carried out on the Property for the duration of the option. Upon completion by the Company of all of its obligations under the Property Option Agreement, it will have earned a 100% undivided interest in the Property, subject only to a 2% net smelter returns royalty payable to the Optionor upon commencement of commercial production and of which 1% can be repurchased by the Company for \$1,000,000.

Further pursuant to the Property Option Agreement, if at any time a party stakes or otherwise acquires, directly or indirectly, a right to any mining claim, licence, lease, grant, concession, permit patent or other mineral property located wholly or partly within three km of the outermost boundary of the Weyman Property as of the date of execution of the Property Option Agreement, the other party has the right to require such acquired rights to be subject to the Property Option Agreement.

**The following information has been excerpted from the Technical Report, a technical report prepared in accordance with NI 43-101 titled “The Weyman Property” prepared by the Author, John Ostler; M.Sc., P.Geo., a Qualified Person (as defined in NI 43-101), dated effective November 27, 2020. During the period of the Offering, the Technical Report is available at the registered office of the Company, Suite 605 – 815 Hornby Street, Vancouver, British Columbia, V6Z 2E6, where it may be examined during normal business hours and on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Certain maps and figures are not included in the Prospectus, but they may be viewed in the Technical Report. The following information has been revised in respect of certain references. Prospective purchasers are encouraged to read the Technical Report in its entirety.**

### Property Description and Location

The Weyman Property comprises eight map-staked mineral claims covering 2,968.83 hectares (7,333.01 acres) in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia on the Thompson Plateau of southern British Columbia. The Property is located on N.T.S. map sheets 82 L/5 and 92 I/8, and on B.C. map sheets 082L 031 and 092I 040. The centre of the main Weyman Property area (the Property claims other than WEYMAN WEST (1070563)) is at 50° 2' 23" north latitude and at 119° 59' 42" west longitude (U.T.M.: 5,582,566 N., 286,953 E. in Zone 11U). The centre of the WEYMAN WEST (1070563) claim is at 50° 21' 15" north latitude and at 120° 06' 04" west longitude (U.T.M.: 5,582,018 N., 706,206 E. in Zone 10U).

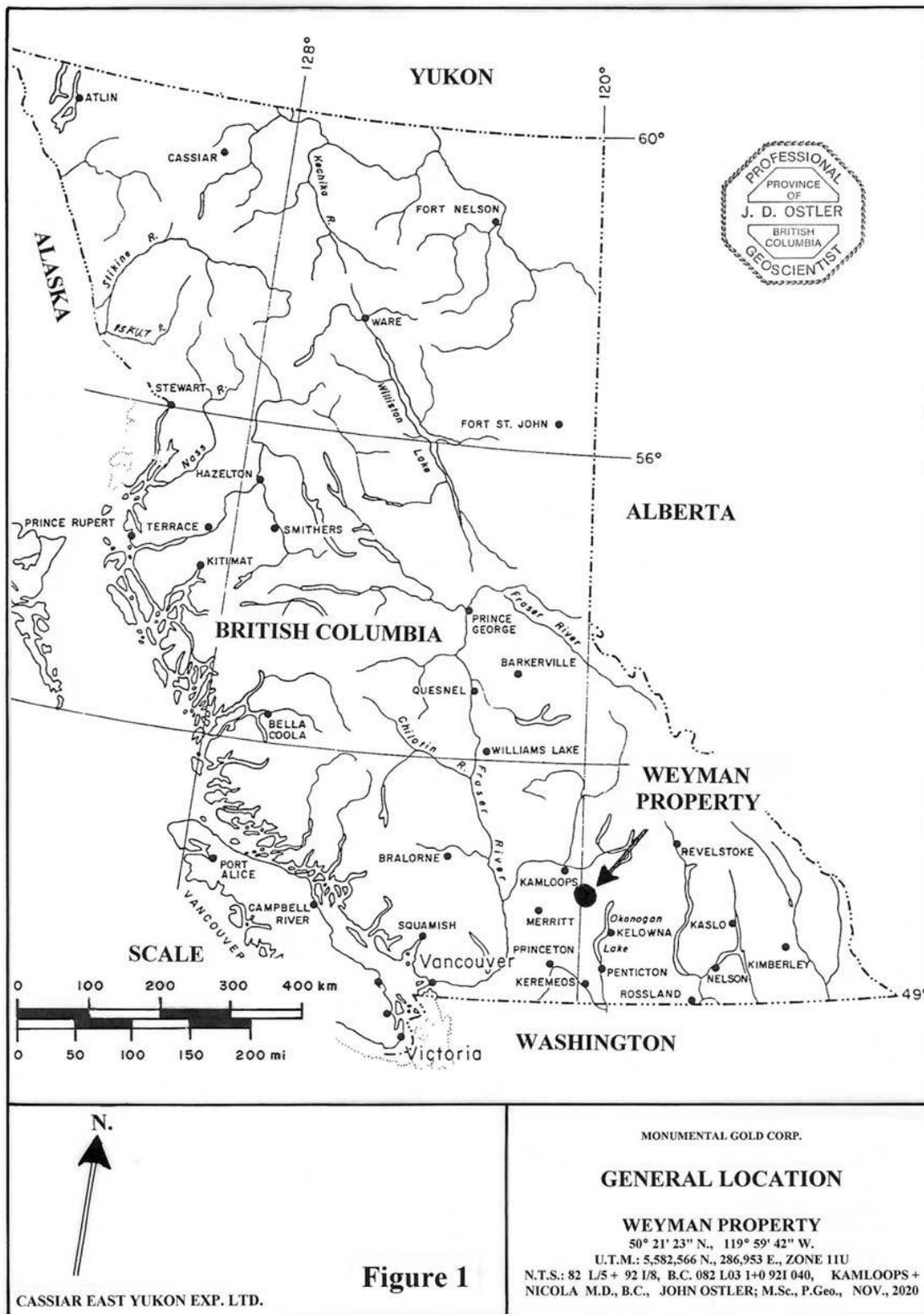
The tenures of the claims comprising the Property (Figures 2E and 2W) are as follows:

**Table 1**  
**Map-staked Mineral Claims**

Claim Name	Record No.	Area: hectares (Acres)	Record Date	Expiry Date	Extended Filing Date (see Note)	Registered Owner
(no name)	1066297	20.62 (50.93)	Feb. 5, 2018	Aug. 19, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN	1066341	61.85 (152.71)	Feb. 6, 2019	Aug. 6, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN2	1066343	41.23 (101.84)	Feb. 6, 2019	Aug. 6, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN	1070560	2,041.16 (5,041.67)	Aug. 22, 2019	Aug. 22, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN WEST	1070563	164.94 (407.40)	Aug. 22, 2019	Aug. 22, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN EAST	1070564	82.51 (203.80)	Aug. 22, 2019	Aug. 22, 2020	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN NORTH	1076989	412.22 (1,018.18)	June 29, 2020	June 29, 2021	Dec. 31, 2021	Platinum Belt Resources Inc.
WEYMAN EAST 2	1077087	144.30 (356.42)	July 4, 2020	July 4, 2021	Dec. 31, 2021	Platinum Belt Resources Inc.
Total Property area		2968.83 (7,333.01)				

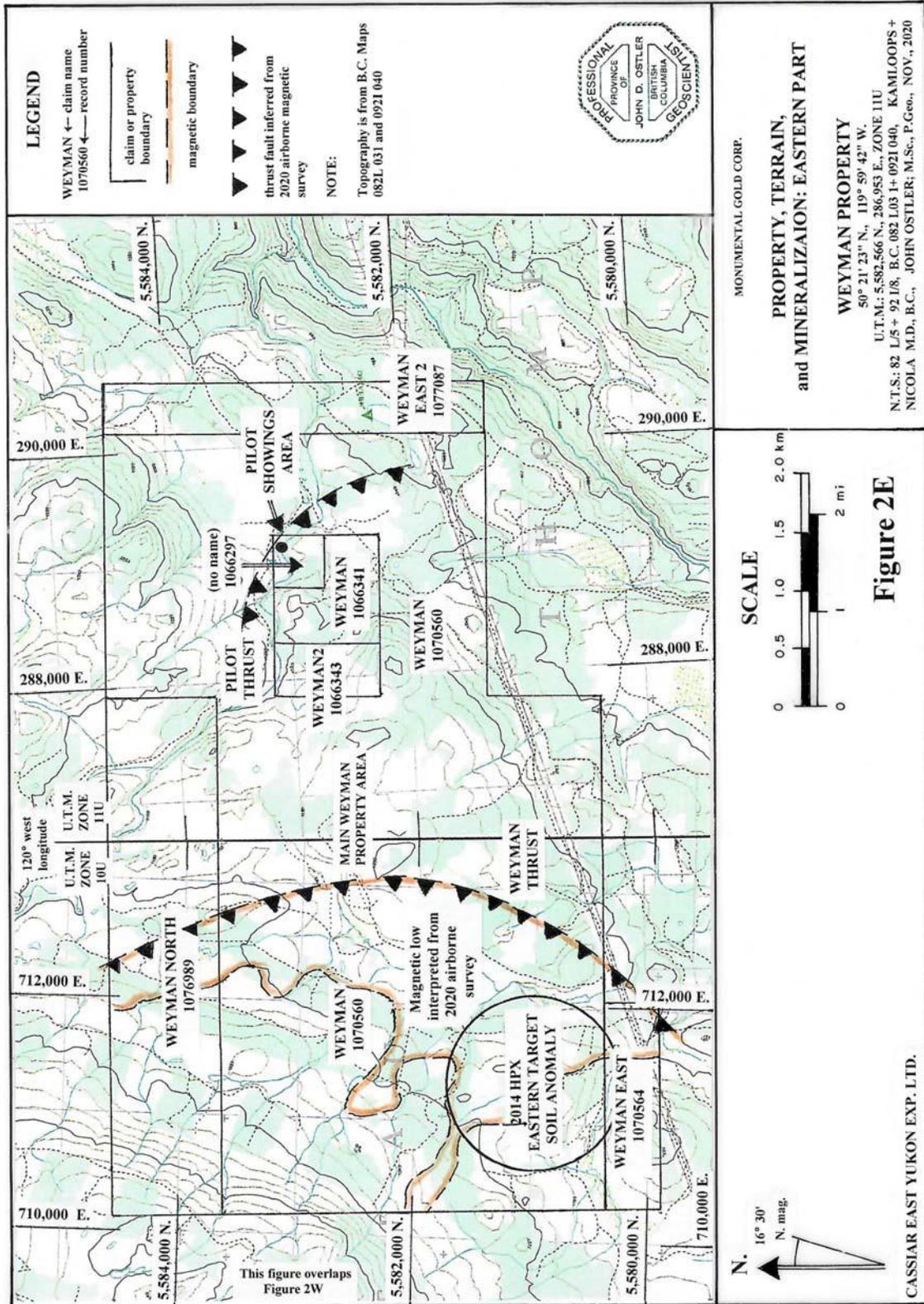
**NOTE: In the Spring of 2020 the government of British Columbia issued Order 13180-20-411 regarding the Covid-19 virus pandemic. The required filing deadline dates of all claims subsisting upon the issue of Order 13180-20-411 that expired before December 31, 2021, were protected for the purpose of filing work until December 31, 2021.**

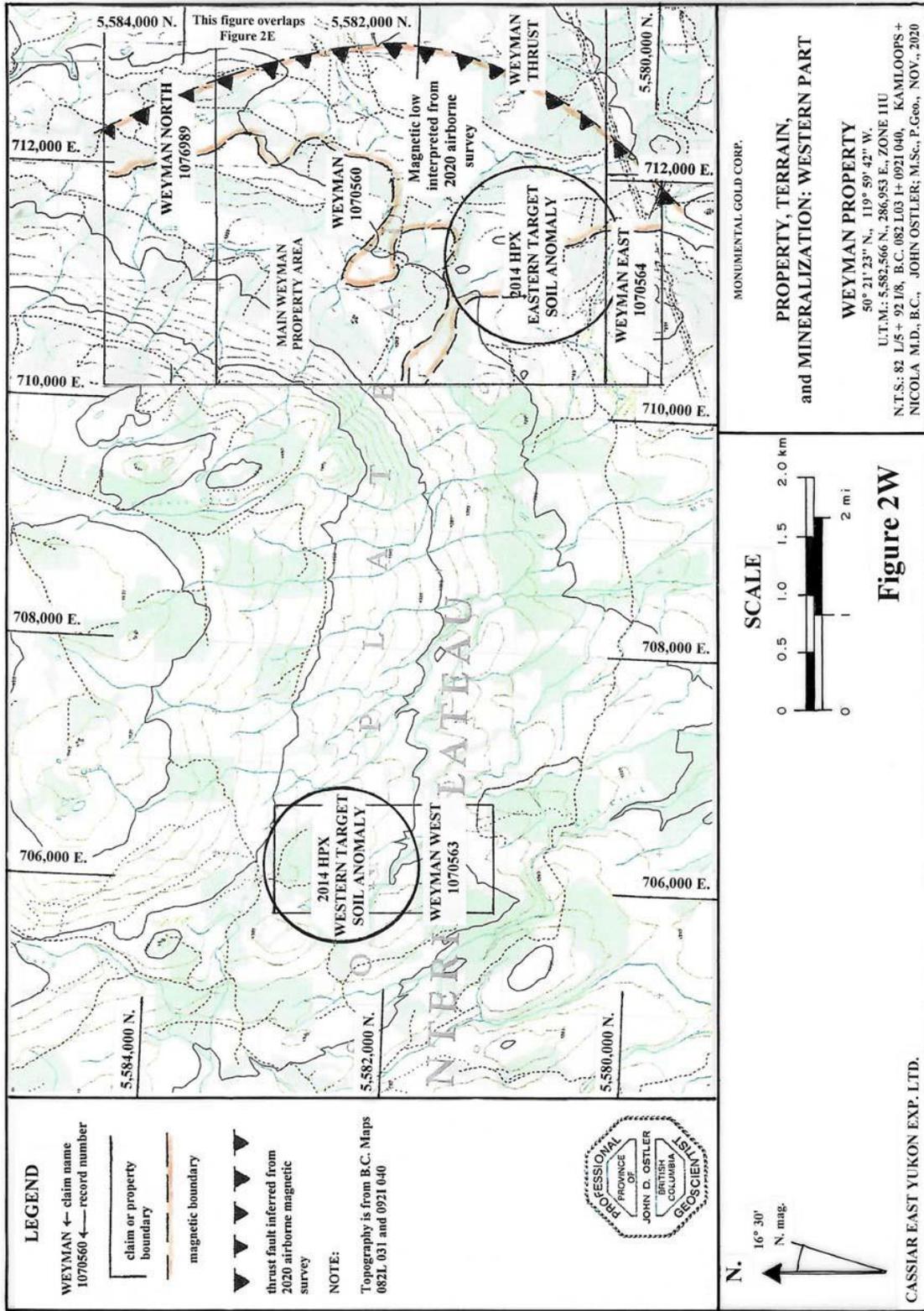
**This is not an assessment credit holiday. On December 31, 2021, sufficient work or cash in lieu of work must be filed to keep a claim in good standing from the claim’s previous expiry date until beyond December 31, 2021.**

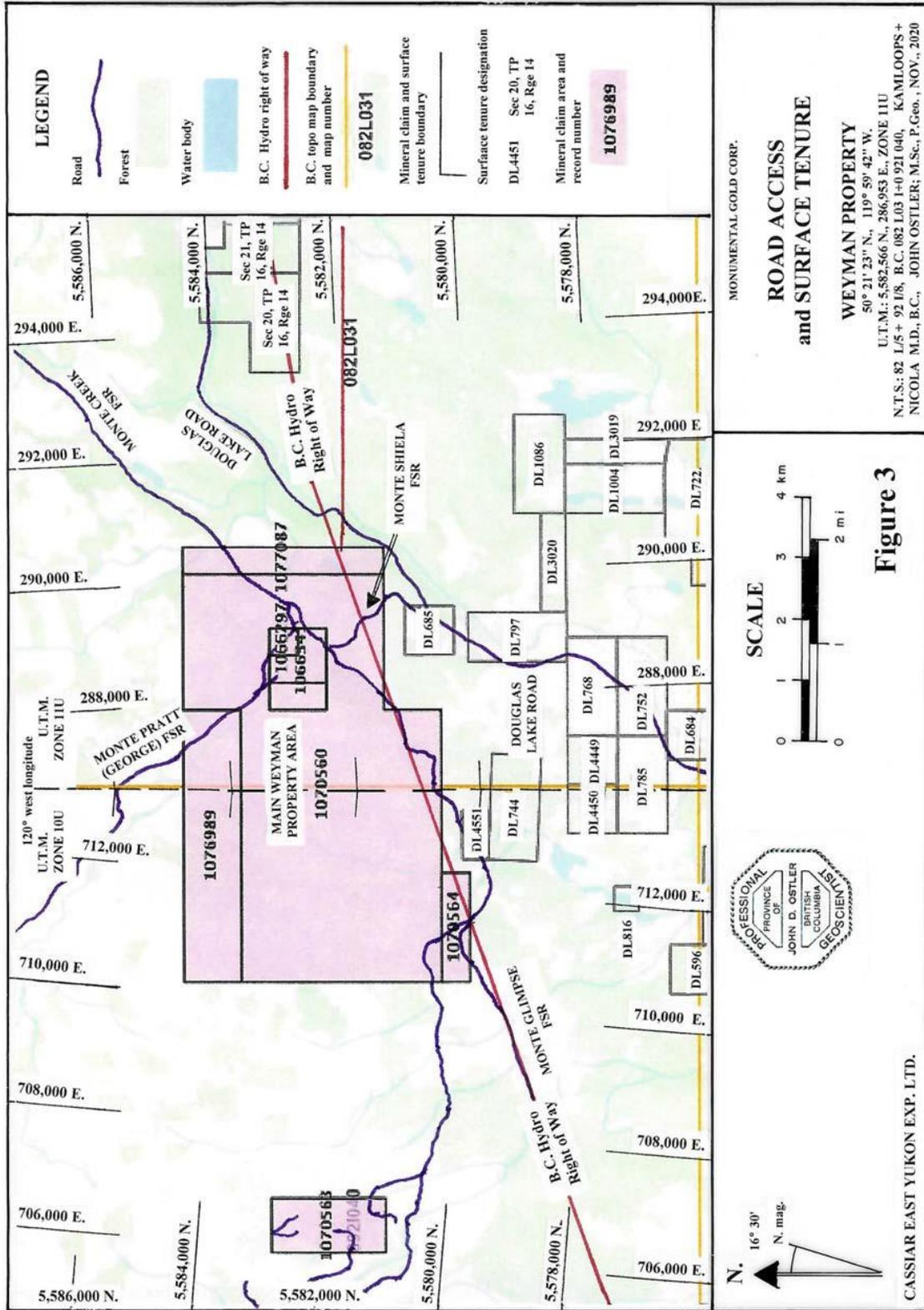


**Figure 1**

CASSIAR EAST YUKON EXP. LTD.







On July 13, 2020, the Company optioned the Weyman Property from the Optionor of Coldstream, British Columbia, whereby the Company can earn 100% title and interest in and to the Property by making payments of money and Common Shares to the Optionor, and by performing work commitments on the Weyman Property of the following amounts within the times specified as follows:

- (a) making a total of \$105,000 cash payments to the Optionor as follows:
  - 1. \$15,000 within 10 days after execution and delivery of the Property Option Agreement (Paid);
  - 2. \$20,000 within 10 days after the Effective Date;
  - 3. \$20,000 on or before the six-month anniversary of the Effective Date;
  - 4. \$25,000 on or before the 12-month anniversary of the Effective Date; and
  - 5. \$25,000 on or before the 18-month anniversary of the Effective Date,
- (b) issuing 200,000 Common Shares to the Optionor within 10 days after the Effective; and
- (c) incurring minimum expenditures on the Weyman Property of not less than an aggregate of \$300,000 according to the following schedule:
  - 1. \$100,000 on or before the 12-month anniversary of the Effective; and
  - 2. \$200,000 on or before the 24-month anniversary of the Effective Date.

The Company’s potential 100% ownership of the Weyman Property is subject to a 2% net smelter return royalty payable to the Optionor. The Company has an option to buy back half (1%) of the Optionor’s 2% net smelter return royalty for \$1,000,000.

Currently in British Columbia, a mineral claim holder must do and record a minimum amount of assessment work or pay cash in lieu of work per year for each hectare within a claim to maintain that claim in good standing as follows:

**Table 2**  
**Annual Assessment Work Required to Maintain a Mineral Tenure**

<b>Anniversary Year after Record Date of Tenure</b>	<b>\$ Amount of Assessment Work/ha Required to Extend the Expiry Date of a Tenure for 1 Year</b>
Years 1 and 2	\$5.00/ha
Years 3 and 4	\$10.00/ha
Years 5 and 6	\$15.00/ha
Subsequent years	\$20.00/ha

Extending the expiry dates of the claims comprising the Property for one year would cost as follows:

**Table 3**  
**Annual Cost of Assessment Work**

Year (due by December 31)	Required Work @ \$5/ha	Required Work @ \$10/ha	Required Work @ \$15/ha	Required Work @ \$20/ha	Total Annual Cost of Work
2021	\$ 14,767.71	\$ 7,623.97			\$ 22,391.68
2022	\$ 1,955.64	\$ 25,595.41			\$ 27,551.05
2023		\$ 22,137.43	\$ 11,715.27		\$ 33,852.70
2024		\$ 3,909.28	\$ 35,193.38		\$ 39,102.66
2025			\$ 32,817.78	\$ 15,426.49	\$ 48,244.27
2026			\$ 5,863.92	\$ 51,603.21	\$ 57,467.13
2027 and later years				\$ 59,376.60	\$ 59,376.60

The amount of cash in lieu of work required to extend the expiry date of a mineral tenure for one year is double the amount of assessment work credit required for that year.

Map-staked mineral claims in British Columbia are endowed with metallic and some industrial mineral rights but no surface rights. Surface rights can be obtained during production permitting.

These claims are located on the provincial virtual mineral tenure grid. No posts or lines exist on the ground; thus, there is no uncertainty regarding the area covered by the claims. Also, there are no natural features and improvements relative to, and affect the location of the outside property boundaries. However, there are conditions that may affect the design of future exploration and development programs on the Property (Figure 3). A B.C. Hydro power line occupies a right of way over the southeastern part of the Property (Figures 2E and 3). That power line would have to be moved to accommodate an open-pit mine in that area.

No part of the Weyman Property covers private land. Several district lots are located along Douglas Lake Road that passes southeast of the Property area and along associated side roads. The closest is DL 445 that is located about 205 m (673 ft) east of the southeastern corner of the WEYMAN EAST (1070564) claim (Figure 3).

The nearest native reserve to the Weyman Property is the Salmon Lake No. 7 Indian Reserve, located on the northern shore of Salmon Lake, 5.2 km (3.2 mi) south of the southern boundary of the WEYMAN EAST (1070564) claim. The area around the Property is along the boundary between the territories of the Segwepemc and Niakapamox first nations. Consultation with the bands of those first nations would be necessary during mine development. There is no plant or equipment, inventory, mine or mill structure on these claims.

At the effective date of the Technical Report, being November 27, 2020, the Company's potential ownership of the claims is subject to a 2% net smelter return royalty payable to the Optionor. The Author knows of no other royalties, back-in rights, payments, or agreements and encumbrances to which the Weyman Property is subject. Also, the Property is subject to no previous environmental liabilities.

Permits from the British Columbia government and environmental bonds will not be required to conduct the soil survey comprising the first phase of the recommended exploration program. It is estimated that a damage bond of \$30,000 will be required to conduct the induced polarization survey comprising the second phase of the

recommended exploration program. Application for the bond has not been made yet.

The locations of the significant exploration areas within the Property area, are as follows (Figures 2E and 2W):

**Table 4**  
**Locations of Significant Areas on the Weyman Property**

Center of Entity	U.T.M. Co-ordinates	Longitude and Latitude
main property centre WEYMAN (1070560) claim	5,582,566 N., 286,953 E. Zone 11U	50° 21' 23" N., 119° 59' 42" W.
claim centre WEYMAN WEST (1070563) claim	5,582,018 N., 706,206 E. Zone 10U	50° 21' 15" N., 120° 06' 04" W.
Pilot showings area (no name) (1066297) claim MINFILE Occurrence No. 082LSW058	5,583,058 N., 289,090 E. Zone 11U	50° 21' 43" N., 119° 57' 56" W.
2014 HPX Quesenellia Eastern Target soil anomaly WEYMAN (1070560) claim	5,580,956 N., 711,126 E. Zone 10U	50° 21' 11" 120° 01' 18" W.
2014 HPX Quesenellia Western Target soil anomaly WEYMAN WEST (1070563) claim	5,582,354 N., 706,107 E. Zone 10U	50° 21' 25" 120° 06' 08" W.
centre of magnetic low associated with the Weyman Thrust WEYMAN (1070560) claim	5,582,000 N., 712,300 E. Zone 10U	50° 21' 03" N., 120° 00' 56" W.

### **Accessibility, Climate, Local Resources, Infrastructure and Physiography**

The Weyman Property is in an area of subdued topography on the Thompson Plateau in southern British Columbia. Elevations of the main Property area range from 820 m (2,690 ft) at the floor of the Salmon River valley near the Property's southeastern corner to 1,490 m (4,888 ft) at the northwestern corner of the area (Figure 2E). Elevations of the WEYMAN WEST (1070563) claim range from 1,267 m (4,157 ft) at the southeastern corner of the claim to 1,400 m (4,593 ft) at its northeastern corner (Figure 2W).

The Property area hosts a second-growth forest comprised mostly of pine, spruce, fir, and cottonwood trees which is in various states of growth. There is insufficient timber suitable for underground mining on the claims.

Directions for road access to the Property are as follows:

#### Access from the Southwest

At Princeton, take B.C. Highway 5A to Nicola Lake. About 5 km (3.05 mi) east of the village of Quilchena on the southern shore of the lake, turn right (eastward) onto Douglas Lake Road. Follow Douglas Lake road for about 51.5 km (31.4 mi) to its junction with the Monte Sheila forest service road (FSR). Turn left onto the Monte Sheila FSR and proceed northward along it for about 1.8 km (1.1 mi) to its junction with the Monte Glimpse FSR. To access the southern and western parts of the main Weyman Property area, use the Monte Glimpse FSR and its side roads. To access the northern and eastern parts of the Property including the Pilot showings area, proceed northward for 3.2 km (2 mi) northward on the Monte Glimpse FSR from its junction with the Monte Sheila FSR to Monte Creek George FSR (Monte Pratt FSR) and turn left (westward) onto it. The Monte Creek George FSR extends up the northeastern side of Weyman Creek (Figures 2E and 3).

### Access from the North

Take BC Highway 1 east of Kamloops to Monte Creek and turn eastward onto B.C. Highway 97. Follow B.C. Highway 97 to Westwold and turn southwestward onto Douglas Lake Road. Follow Douglas Lake Road for about 14.1 km (8.6 mi) to its junction with the Monte Sheila forest service road (FSR) (Figures 2E and 3). The road directions from that junction to the various parts of the Weyman Property are the same as they are for access from the southwest.

### Access to the Weyman West Claim Area

Travel the Monte Glimpse FSR system westward from the southwestern corner of the WEYMAN (1070560) claim westward. A road exit to the southern part of the WEYMAN WEST (1070563) claim is 7.8 km (4.76 mi) west of the main Weyman Property area boundary. Roads to the rest of the Weyman West claim area emanate from a junction located west of that claim and about 17.3 km (10.6 mi) west of the western boundary of the main Weyman Property area (Figures 2W and 3).

The town of Princeton, located at the junction of B.C. highways 3 and 5 about 77.3 km (47.2 mi) from the claims, is the nearest significant supply and service center southwest of the Property. Services at Princeton are sufficient to support surface exploration programs such as prospecting, mapping, or soil sampling. The city of Kamloops, located on B.C. Highway 1, about 62 km (37.8 mi) by road north of the Property, is the nearest regional service and supply centre with services necessary to support a mining operation.

The Weyman Creek area experiences cold winters and hot, dry summers. Winter snow falls in the Property area by November and stays on the ground until April in open areas, and until May on shady slopes at higher elevations in the north-western part of the Property area. Surface work can be conducted on the Property from April to November during a normal year.

The current exploration target on the Property is on crown land with no special restrictions on development thereon. Normally, upon development permitting, one is able to secure surface rights necessary to conduct a permitted mining operation. The Author knows of no legal impediment to the Company being able to secure such surface rights as part of the permitting process.

A high-voltage power transmission line crosses the southeastern part of the main Property area (Figure 3). A mine in the Weyman Property area could tap into that line for electric power. Adequate fresh water for a mining operation could be drawn by gravity from Salmon River from a location south of the Property (Figure 3).

Both the mining business and the pool of professionals and skilled tradesmen who serve it are international and mobile. The Thompson Plateau area has already demonstrated that it was able to attract personnel to work at mines there. That area has sufficient amenities to attract the people needed to operate a new mine.

There is adequate, reasonably flat area appropriate for erecting a mill and developing a tailings pond on the WEYMAN (1070560) claim (Figure 2E).

## **History**

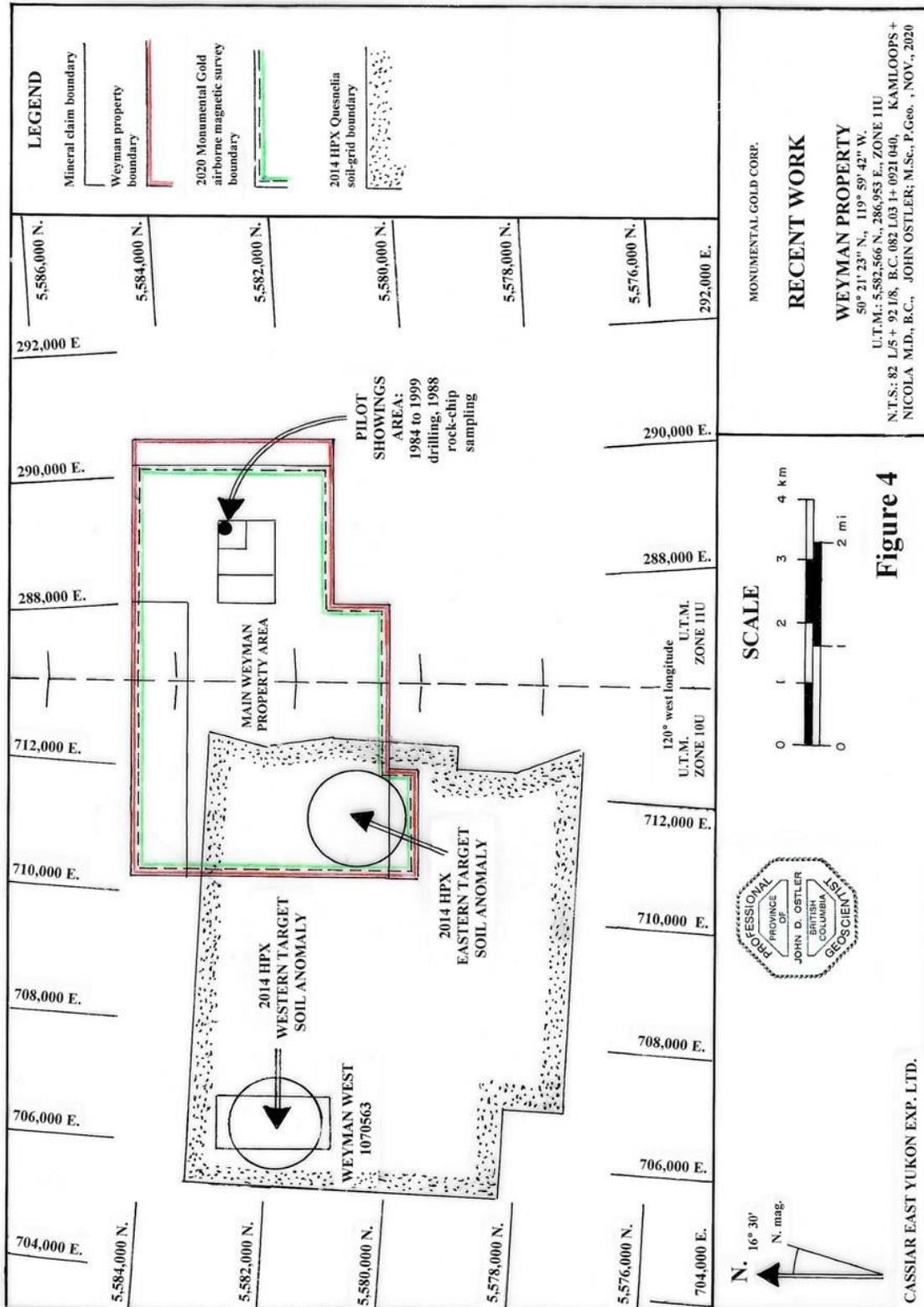
### **Chronology of Ownership and Exploration of Claims in the Weyman Property Area**

#### **Pre-1932      Prospecting and Trenching at the Pilot Showings Area**

The Author assumes that the region around Salmon River and the Weyman Property was prospected intensively. No record of that work is known to the Author.

#### **1932      Pilot Showings Area: Shaft sinking**

It was reported in the B.C. Minister of Mines' Annual report of that year that: On the Pilot Group, owned by T.E. Ogilvie and associates of Armstrong, and situated near the headwaters of Boulder creek (now Weyman Creek), which flows into Salmon river, a shaft sunk 18 feet (5.5 m) on a mineralized.



### **1932 Continued**

zone in the volcanic tuffs beside the creek uncovered segregations of pyrite, pyrrhotite, and chalcopyrite in a quartz gangue, containing low values (concentrations) in gold and silver. A sample in an open-cut close to the shaft assayed 0.40 oz. in gold per ton (13.71 gm/mt), and the shaft was sunk with the idea of exploring the possibilities at depth. The locality is heavily covered with soil and gravel and prospecting is difficult. The granite batholith is exposed about 1 mile (1.6 km) to the north.

### **1973 Pilot Showings Area: Staking and line cutting presumably for geophysical survey**

During early 1973, Darma Explorations Inc. optioned the Wade 1 to 8 2-post claims from Wayne Tisdale. The Wade property covered a total of 178.6 ha (441.15 acres) centered on the Pilot shaft area. A line cutting program was conducted over the claims to construct a grid of 14, north-south trending, 3,000-ft (914.4-m) long lines with a central east-west trending base line. The Author opines that the grid was for an intended geophysical survey; however, no record of such a survey is known to him.

### **1980 to 1999 Pilot Showings Area: Staking**

In January, 1980, Harold Adam of Tulameen, B.C. staked the JG-1 (2342A) modified grid claim comprising 6 units. The claim covered 150 hectares (370.5 acres) to cover the Pilot showings area.

In 1988 and 1989, the Pilot Gold (7893), Pilot Gold 1 (7894), Pilot Gold 2 (7895) modified grid claims comprising a total of 42 units, and the Gold Wing 1 to 6 2-post claims were staked around the JG-1 (2342A re-numbered to 216900) claim to increase the total size of the Property to 1,350 ha (3,334.5 acres). All work was conducted on the original JG-1 (216900) claim within 120 m (393.7 ft) of the 1932-era Pilot shaft.

By August, 1996, Adam had allowed all of the 1988-1989-era claims to lapse and retained only the JG-1 (216900) claim over the Pilot showings area. On January 8, 1996 and from August 23 to 26, 1996, Adam staked the Gold Wing 1 to 8 (339685 to 339692) 2-post claims adjoining the JG-1 (216900) claim to the northeast. The new claims covered 200 ha (494 acres) to increase the new property's size to a total of 350 ha (864.5 acres). No work was conducted on the 1996-era claims.

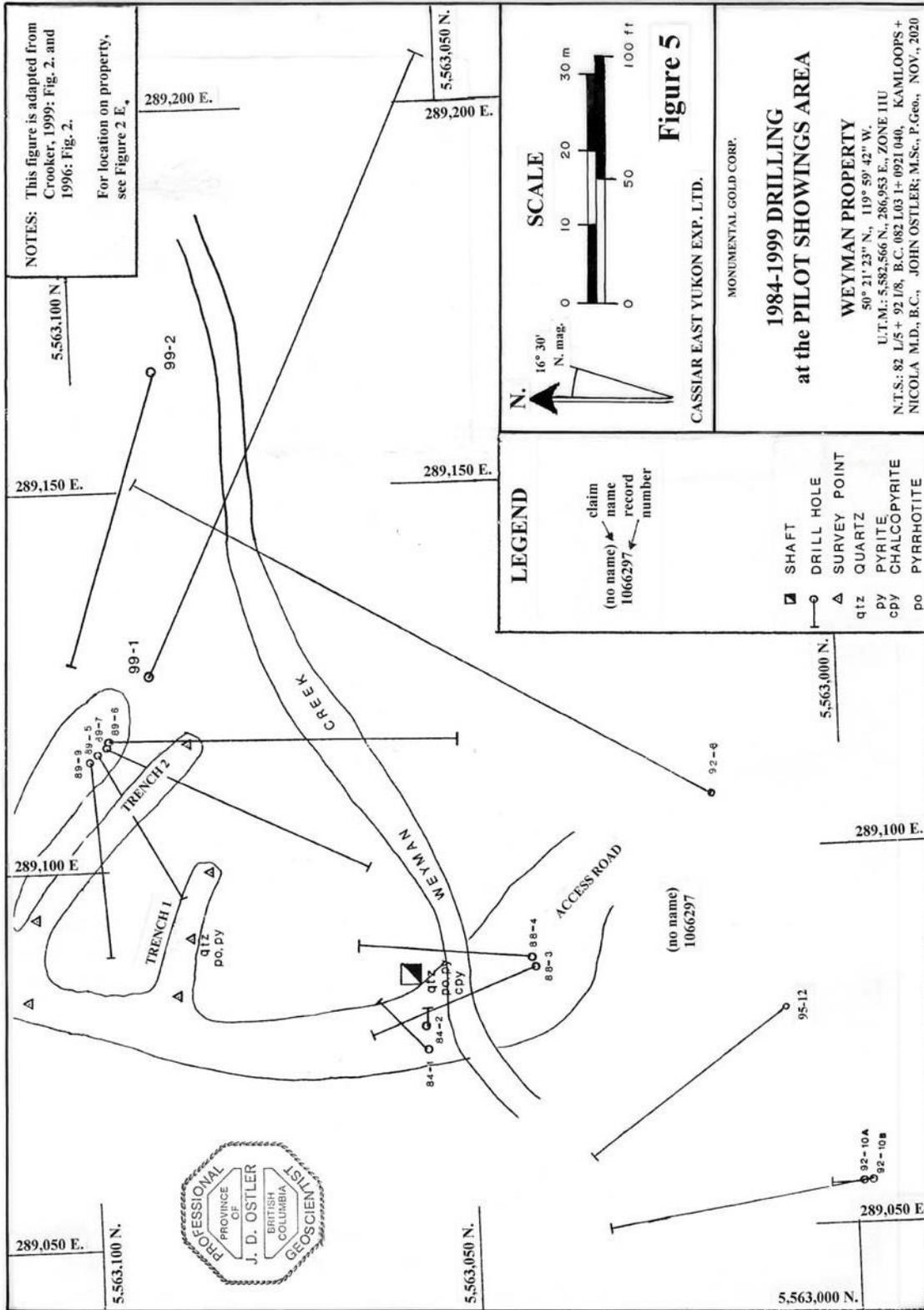
By August, 1999 the 1996-era claims had been allowed to lapse. On August 18, 1999 the Jg-2 to 5 (370986 to 370989) 2-post claims were staked adjoining the northern boundary of the JG-1 (216900) claim. The 1999 version of the Property covered about 238 ha (587.9 acres) after deducting for overlap.

Sufficient work was done during the 1999 drill program at the Pilot showings area to keep the Property in good standing until 2010. The Author assumes that the Property was abandoned at that time.

### **1984 Pilot Showings Area: BQ diamond drilling**

Holes 84-1 and 84-2 were collared about 9 m west of the 1932-era Pilot shaft and drilled toward it (Figure 5). DDH 84-1 was drilled at an orientation of 045°/-60° for a length of 20.73 m (68 ft). It intersected an altered zone hosting sparse pyrite near the bottom of the hole beneath a location 5 m (16.4 ft) northwest of the shaft. DDH 84-2 was drilled at an orientation of 090°/-65° for a length of 4.73 m (15.5 ft). From 1.98 to 4.73 m (6.5 to 15.5 ft) down the hole, a zone of up to 30% pyrrhotite was encountered. DDH 84-2 was lost at 4.73 m (15.5 ft).

A total of 12 samples were analyzed at MIN-EN Laboratories Ltd. in North Vancouver by atomic absorption. The concentrations of economic minerals were reported to have been low. The certificates of analysis in the 1984 assessment report (Wares, 1984) included rock geochemical samples and samples from other properties as well as drill core samples. The Author is not sure which samples are from where.



**1988 Pilot Showings Area: AQ diamond drilling**

During June and July, 1988, a total of 81.4 m (267 ft) of AQ diamond drilling was conducted in the Pilot showings area . DDH 88-3 was drilled for a length of 38.7 m (127 ft) at an orientation of 345°/- 50° from a location about

15 m (49 ft) south of the 1932-era shaft to an area just west of the shaft and beneath holes 84-1 and 84-2 (Figure 5). DDH 88-4 was drilled from the same location as 88-3 for 42.7 m (140 ft) at an orientation of 000°/-50° to an area directly beneath the shaft.

In DDH 88-3, Jeffery D. Rowe logged diorite and gabbro that had been cut by aplite dykes, quartz veins, and silicic breccia. The best intersection in that hole was from 18.9 to 21.2 m (62 to 69.5 ft) through silicic breccia and quartz veins hosting disseminations and bands of from 7 to 10% pyrite and pyrrhotite with minor chalcopyrite. That section contained: 1,127 ppm (0.113 %) copper, 32 ppm molybdenum, background concentrations of lead and zinc, 0.6 ppm (0.018 oz/ton) silver, and 14 ppb gold. Other core samples from DDH 88-3 contained low concentrations of economic metals.

DDH 88-4 also went through a succession of coarse-grained diorite and gabbro. Rowe (1989) described the section from 29.9 to 30.9 m (98 to 101.5 ft) as brecciated and quartz-veined volcanic containing 5 to 7% pyrite, pyrrhotite, and minor chalcopyrite as masses and veinlets. That section contained: 2,194 ppm (0.219 %) copper, 8 ppm molybdenum, background concentrations of lead and zinc, 2.1 ppm (0.061 oz/ton) silver, and 79 ppb (0.002 oz/ton) gold.

The core from both drill holes hosted sericitic and an unidentified pink alteration which was particularly intense near quartz bodies and breccia zones. Rowe (1989) also reported the presence of a fine-grained, pink mineral that he tentatively identified as a bismuth mineral. All core samples from the 1988 drilling contained only trace amounts of bismuth. The pink mineral may have been potassium feldspar associated with potassic alteration.

A total of 11 drill core samples were sent to Acme Analytical Laboratories Ltd. of Vancouver, B.C.

### **1988 Pilot Showings Area: Trench sampling**

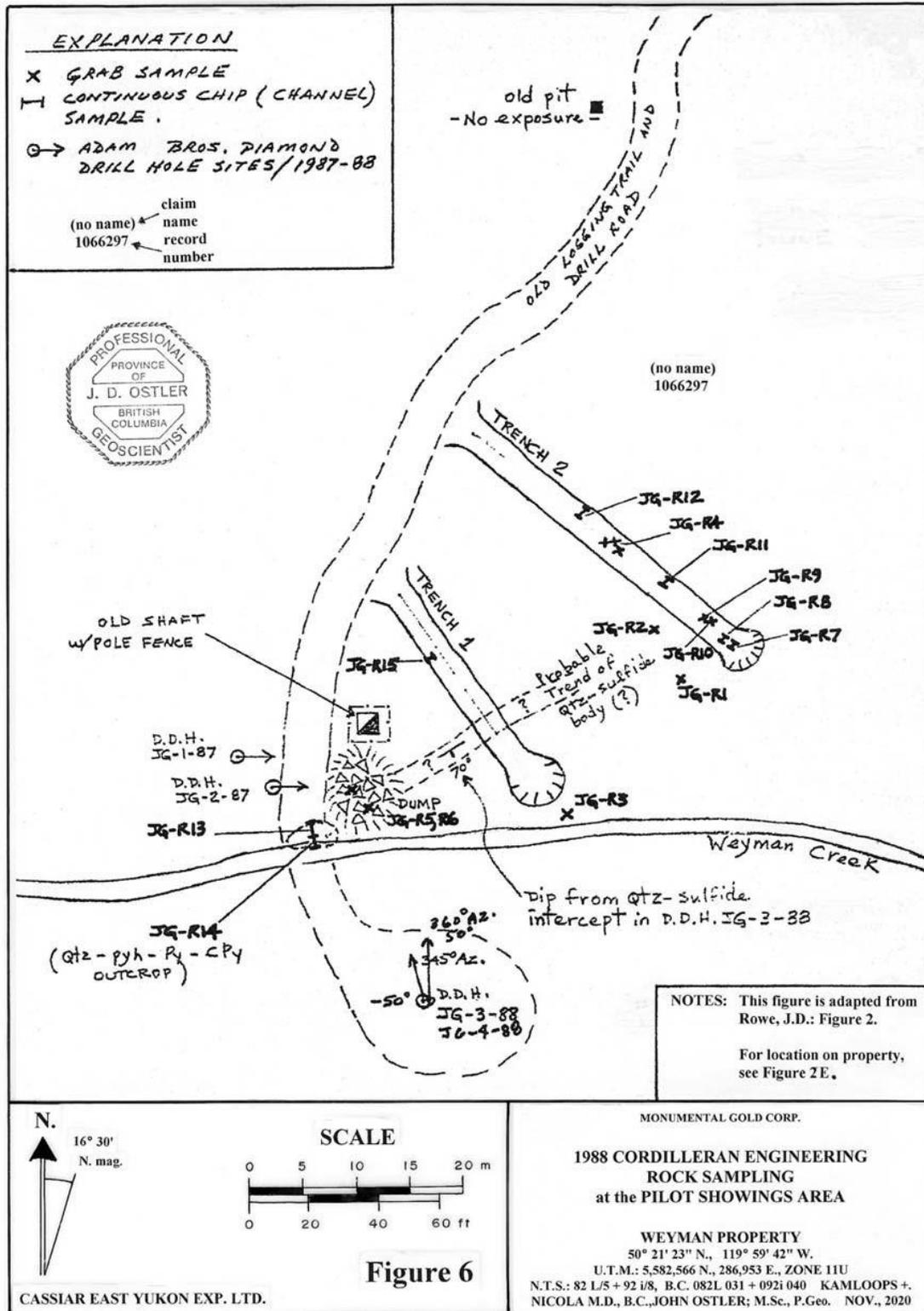
By 1988, two bulldozer trenches had been excavated east of the 1932-era shaft. In 1988 Ed Balon of Cordilleran Engineering Ltd. (Rowe, 1989) took a total of 15 samples from around and in the trenches at the Pilot showings area (Figure 6).

The rock chip samples were analyzed at Acme Analytical Laboratories Ltd. of Vancouver, B.C. The first 6 samples (R1 to 6) were analyzed for silver and gold by fire assay. They averaged 0.037 oz/ton (1.268 gm/mt) silver and 0.0033 oz/ton (0.113 gm/mt) gold. The other 9 samples were analyzed for 31 elements by the induced coupled plasma (ICP) method. Those samples contained an average of 580.6 ppm copper, less than 0.03 oz/ton (10.2 ppm) silver, and less than 0.001 oz/ton (0.03 ppm) gold.

### **1988 Continued**

The best two samples were numbered R13 and R14. Both were from the original Pilot showing on a small outcrop at the creek about 15 m (49 ft) south of the shaft. Sample R13 was a 1.4-m (4.6-ft) long channel at 160° across quartz containing a total of 30% sulphides identified as pyrrhotite, pyrite, and chalcopyrite. That sample contained: 1,388 ppm (0.139 %) copper, traces of molybdenum, lead and zinc, 0.5 ppm (0.014 oz/ton) silver, and a trace of gold.

Sample R14 was a 1.0-m (3.28-ft) long channel taken southward from the southern end of sample channel R13 across outcrop of quartz containing similar sulphides those in to channel R13. The total sulphide content of channel R14 was 40%. Sample R14 contained: 1,278 ppm (0.128 %) copper, traces of molybdenum, lead and zinc, 1.1 ppm (0.032 oz/ton) silver, and a trace of gold.



**1989 Pilot Showings Area: BQ diamond drilling**

From October 15, to November 21, 1989, four BQ diamond drill holes were drilled from a platform located on a bulldozer cut just northeast of Trench 2 (Crooker, 1989) (Figure 5). That setup was 50 m (164 ft) at a bearing

of 035° from the 1932-era shaft. Two drill holes comprising a total of 259.8 m (852 ft) of BQ core were completed.

Ten core samples were analyzed at Rossbacher Laboratories Ltd. of Burnaby, B.C. by an induced coupled plasma technique (ICP) for copper, molybdenum, lead, zinc, arsenic, silver, and gold. Six of the 10 samples contained low concentrations of those elements.

DDH 89-5 was drilled for 38.11 m (125 ft) at an orientation of 240°/-50° beneath trenches 1 and 2 (Figure 5). It hosted two significant intersections. From 27.4 to 27.7 m (89.9 to 90.9 ft), the hole passed through a quartz vein with chlorite on fractures that contained 5% pyrite, 5% pyrrhotite, and 0.5% chalcopyrite. That section contained: 1,252 ppm (0.125%) copper, 4 ppm molybdenum, background concentrations of lead and zinc, 3.6 ppm (0.105 oz/ton) silver, and 130 ppb (0.004 oz/ton) gold. From 31.9 to 32.4 m (104.7 to 106.3 ft), the hole penetrated a quartz vein with chloritic fractures that included a section of massive sulphide containing up to 70% pyrrhotite, 10% pyrite, and trace chalcopyrite. That section contained: 1,350 ppm (0.135%) copper, 7 ppm molybdenum, background concentrations of lead and zinc, 2.7 ppm (0.079 oz/ton) silver, and 5 ppb gold.

DDH 89-6 was drilled for 78.05 m (256 ft) at an orientation of 180°/-50° east of trenches 1 and 2 (Figure 5). From 20 to 21 m (65.6 to 69 ft), the hole passed through a quartz vein that contained 5% pyrite and 5% pyrrhotite. That section contained: 2,047 ppm (0.205%) copper, 10 ppm molybdenum, background concentrations of lead and zinc, 3.2 ppm (0.093 oz/ton) silver, and 740 ppb (0.022 oz/ton) gold.

DDH 89-7 was drilled for 65.55 m (215 ft) at an orientation of 205°/-50° beneath the eastern end of Trench 2 (Figure 5). That hole contained no significantly mineralized sections.

DDH 89-9 was drilled for 78.05 m (256 ft) at an orientation of 264°/-50° beneath trenches 1 and 2 (Figure 5). From 8.1 to 9 m (26.6 to 29.5 ft), the hole passed through a quartz vein that contained 10% pyrite in fractures. That section contained: 1,061 ppm (0.106%) copper, 9 ppm molybdenum, background concentrations of lead and zinc, 0.8 ppm (0.023 oz/ton) silver, and 5 ppb gold.

### **1992 Pilot Showings Area: BQ diamond drilling**

From July 2 to 16, 1992, DDH 92-8 was drilled for 160.7 m (527.2 ft) at an orientation of 029°/-50° from a location about 55 m (180 ft) at a bearing of 149° from the 1932-era shaft (Figure 5) (Crooker, 1992). It went into an area east of the Pilot showings area. The hole penetrated mostly fine to medium-grained hornblende quartz diorite. The rock contained several narrow silicified zones and veins, none of which were deemed to have been worth sampling.

Sometime later in 1992, DDH 92-10A and 10B were drilled north-northwestward from a location about 68 m (223 ft) at a bearing of 204° from the 1932-era shaft (Figure 5). DDH9210A was drilled at an orientation of 000°/-50° and seems to have been lost at 12.8 m (42 ft). DDH92-10B was drilled at an orientation of 349°/-65° for 91.5 m (300 ft). It went into an area southwest of the shaft. No core was sampled or analyzed. It appears that the work was not filed for assessment credit. However, Grant Crooker (1996) mentioned it. No core from the 1992 drilling was sampled or analyzed.

### **1995 Pilot Showings Area: AQ Diamond Drilling**

During 1995, Harold Adam drilled two AQ diamond drill holes comprising a total of 156.7 m (514.1 ft) of core in the southern part of the Pilot showings area (Figure 5) (Crooker, 1996).

## 1995 Continued

DDH95-12 was drilled at an orientation of  $308^{\circ}/-80^{\circ}$  from a location about 36 m (36 ft) at a bearing of  $184^{\circ}$  from the Pilot shaft (Figure 5). G.F. Crooker (1996) reported that DDH 95-12 intersected mainly fine to medium-grained, light grey to green hornblende quartz diorite, with one narrow, 75 cm (2.5 ft) wide section of grey to green argillite. Several sections of silicified/skarn material were encountered in the drill hole, but only one narrow section (41.76 to 42.67 m or 137 to 140 ft) showed significant sulphide mineralization. Approximately 5% pyrite and pyrrhotite with lesser sphalerite were noted in the section.

Grant Crooker (1996) indicated that DDH95-11 was drilled from a location 130 m (426.5 ft) south of DDH95-12 at an orientation of  $320^{\circ}/-70^{\circ}$  for a length of 48.78 m (160 ft). Crooker (1996) reported that argillite was intersected in the entire drill hole, with traces of pyrite noted along the foliation. The section from 36 to 43.9 m (118.1 to 144 ft) showed an increase in pyrite content up to 2% along the foliation and along fractures. Graphite was noted in the section from 43.3 to 43.9 m (142 to 144 ft). No core from the 1995 drilling was sampled or analyzed.

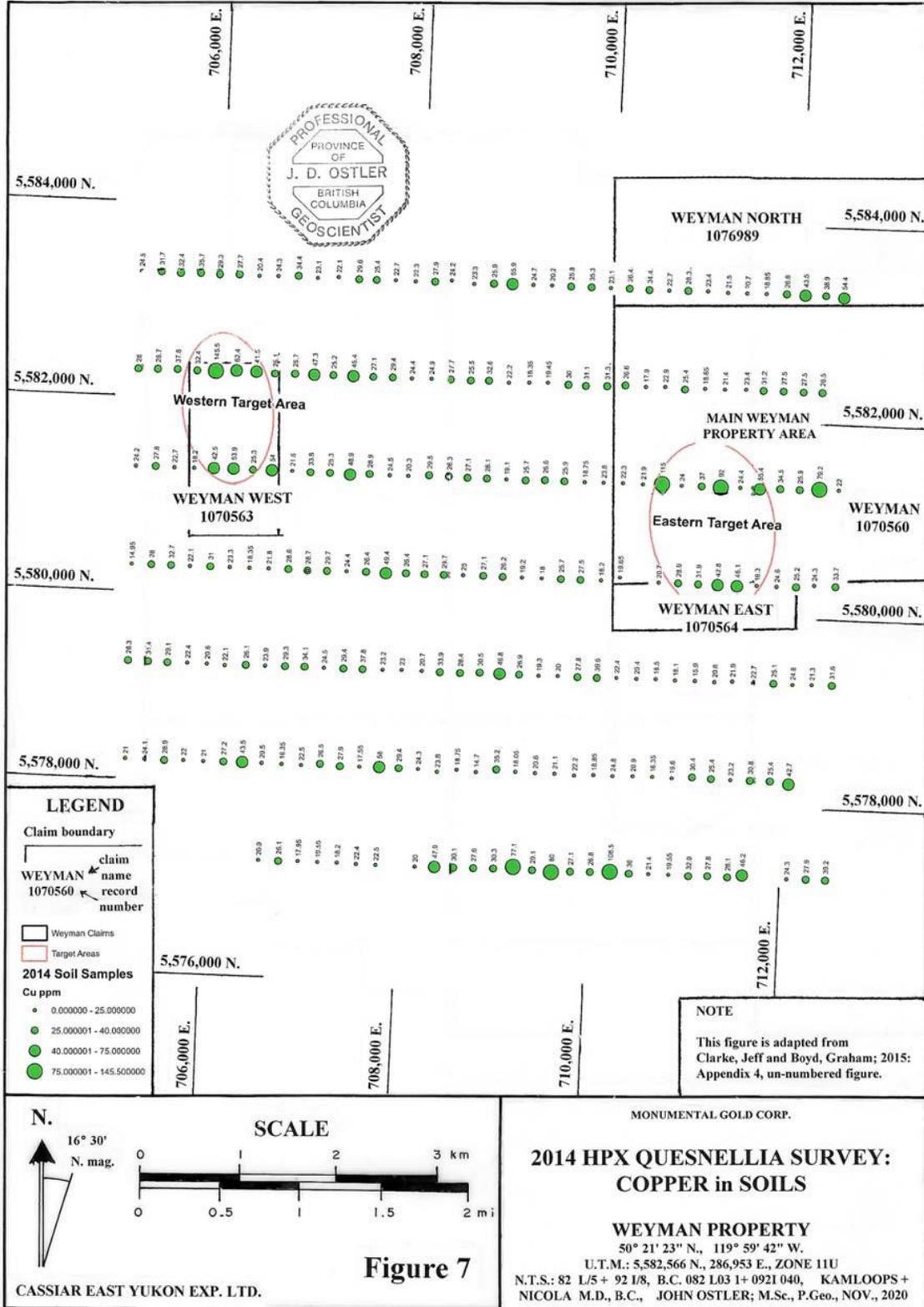
## 1999 Pilot Showings Area: BQ diamond drilling

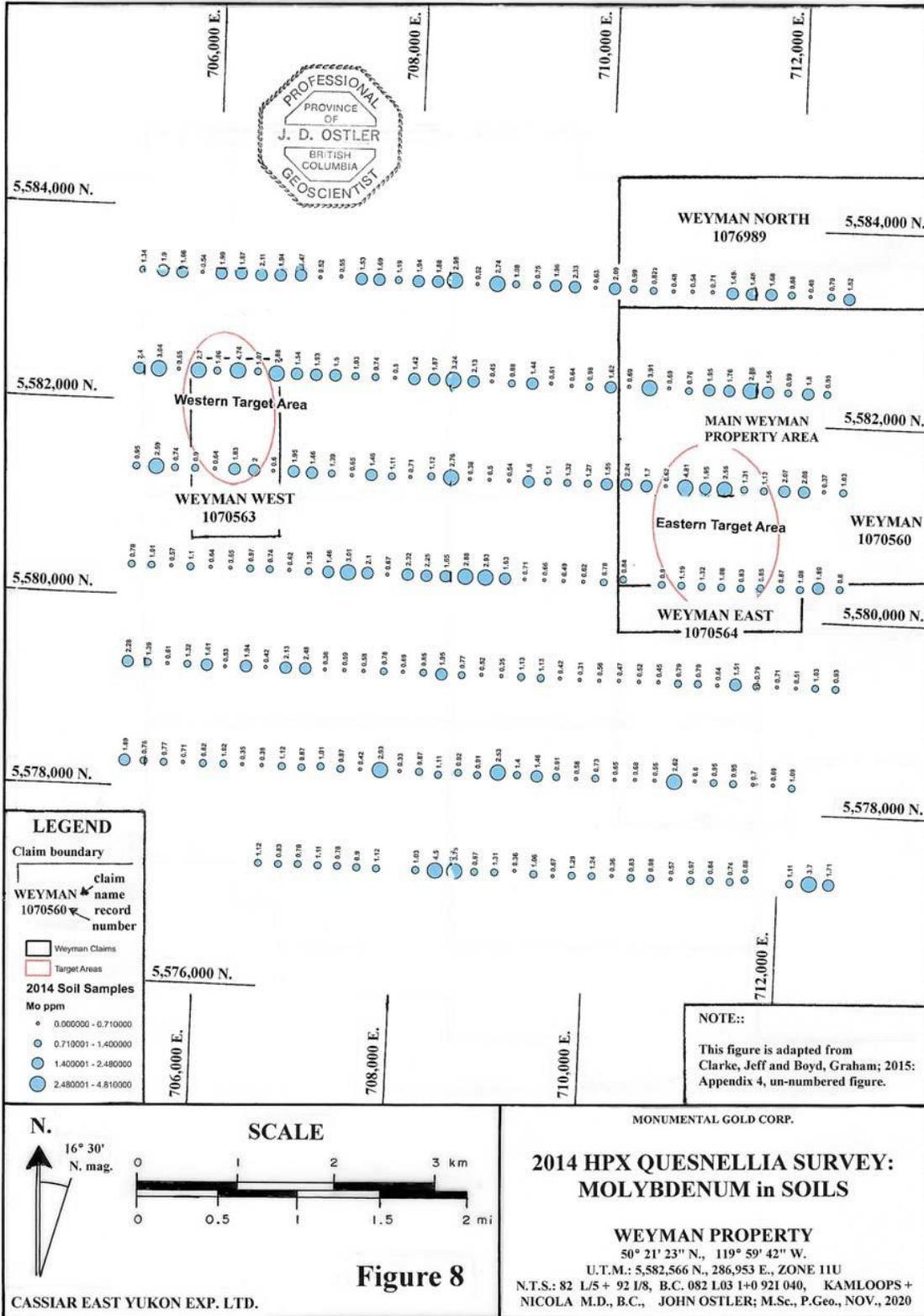
During August, 1999, Harold Adam drilled two comparatively long BQ diamond drill holes comprising a total of 305.6 m (1,002.5 ft) of core that tested an area east of the Pilot showings area trenches (Figure 5) (Crooker, 1999). A total of 42 drill core samples were analyzed for 32 elements by induced coupled plasma (ICP) technique at Chemex Labs Ltd. of North Vancouver, British Columbia.

DDH99-1 was drilled at an orientation of  $112^{\circ}/-52^{\circ}$  from a location about 11 m (36 ft) at a bearing of  $052^{\circ}$  from the eastern end of Trench 2 (Figure 5). Grant Crooker (1999) reported that DDH 99-1 intersected grey-green quartz diorite, with weak, pale pink biotite alteration of the mafic minerals. Grey-green silicified zones with 2% pyrrhotite, 2% pyrite, and traces of chalcopyrite were intersected throughout the hole, as were narrow white quartz veinlets, breccias and stockwork locally with 10% pyrrhotite, 10% pyrite, and 1% chalcopyrite. The results for gold were very low, with a maximum concentration of 90 ppb across 20.3 m (6.7 ft). Generally, copper concentrations were in the 150 to 500 ppm range with a maximum concentration of 3,660 ppm (0.366%) across 0.87 m (2.85 ft).

The most notable intersection of a quartz vein in DDH99-1 was 0.37 m (1.21 ft) from 19 to 19.37 m (62.3 to 63.5 ft) where a white quartz vein hosted 70% pyrrhotite, 2% pyrite, and 1% chalcopyrite. That section contained: 3,660 ppm (0.366%) copper, background concentrations of lead and zinc, 26 ppm (0.758 oz/ton) silver and 35 ppb (0.001 oz/ton) gold.

DDH99-2 was drilled at an orientation of  $286^{\circ}/-70^{\circ}$  from a location about 50 m (164 ft) at a bearing of  $087^{\circ}$  from the eastern end of Trench 2 (Figure 5). G.F. Crooker (1999) reported that DDH 99-2 intersected fresh, grey quartz diorite with no pink alteration of the mafic minerals. A number of narrow, grey-green silicified zones with 2% pyrite, 1% pyrrhotite, traces of chalcopyrite were penetrated. Narrow white quartz veinlets, breccias, and stockwork were intersected throughout the hole locally which contained; 5% pyrite, 2% pyrrhotite, 1% arsenopyrite, and traces of chalcopyrite. The results for gold were low, with three sections containing weakly anomalous concentrations of: 220 ppb (0.006 oz/ton) across 0.57 m (1.87 ft), 135 ppb (0.004 oz/ton) across (0.87 m (2.85 ft), and 120 ppb (0.004 oz/ton) across 0.35 m (1.15 ft). A number of sections contained weakly anomalous copper concentrations in the 150 to 500 ppm range with a maximum concentration of 1,320 ppm (0.132%) across 0.14 m (0.46 ft). A total of 57 core samples were taken to Chemex Labs Ltd. of North Vancouver, B.C. At the lab, the core samples were analyzed for 34 elements by induced coupled plasma (ICP) technique, gold was assayed by fire assay and atomic absorption.





PROFESSIONAL  
 PROVINCE OF  
 J. D. OSTLER  
 BRITISH COLUMBIA  
 GEOSCIENTIST

**LEGEND**

Claim boundary  
 WEYMAN claim name  
 1070560 record number

Weyman Claims  
 Target Areas

**2014 Soil Samples**  
 Mo ppm

- 0.000000 - 0.710000
- 0.710001 - 1.400000
- 1.400001 - 2.480000
- 2.480001 - 4.810000

NOTE::  
 This figure is adapted from  
 Clarke, Jeff and Boyd, Graham; 2015:  
 Appendix 4, un-numbered figure.

**SCALE**

0 1 2 3 km  
 0 0.5 1 1.5 2 mi

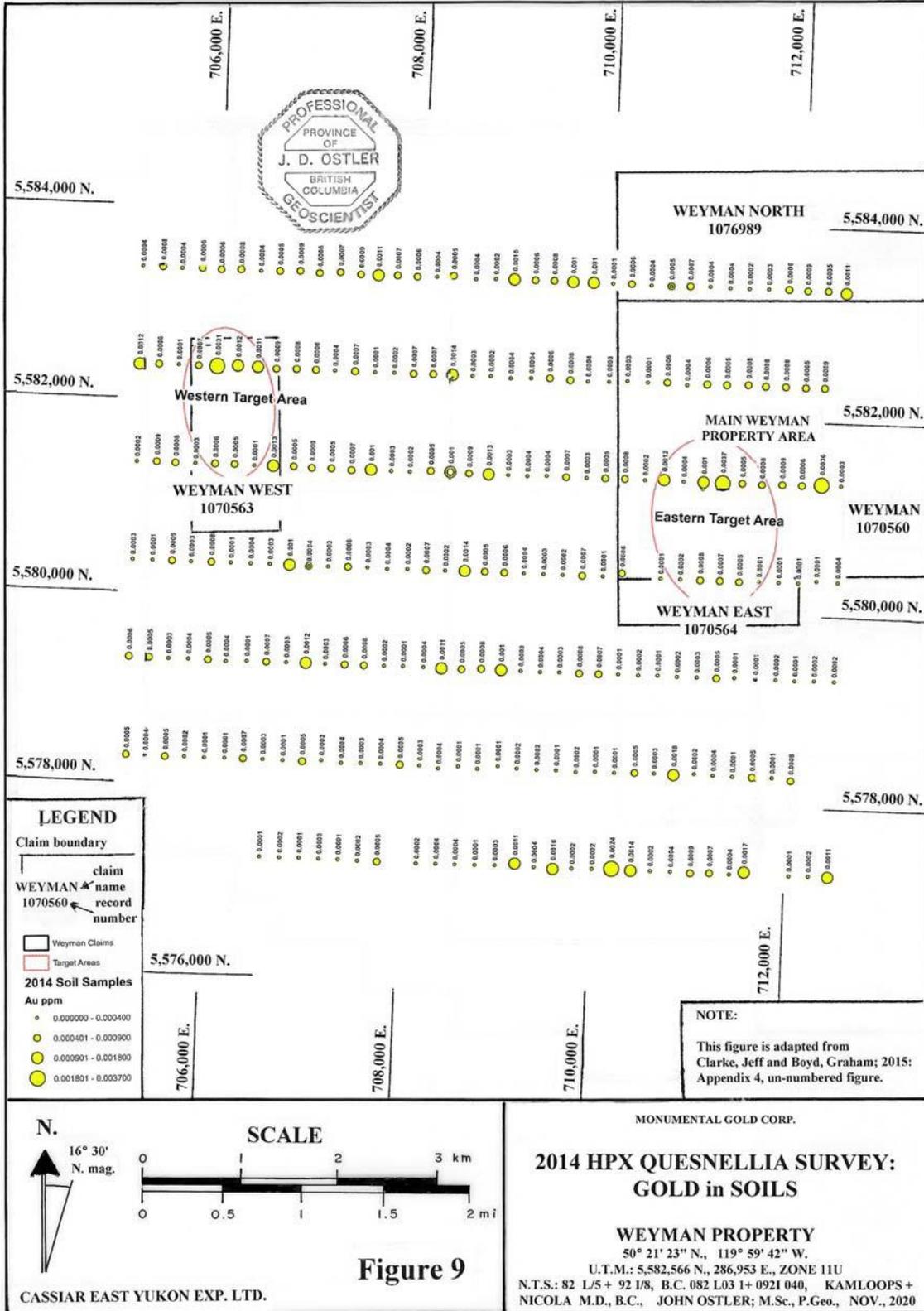
**Figure 8**

MONUMENTAL GOLD CORP.

**2014 HPX QUESNELLIA SURVEY:  
 MOLYBDENUM in SOILS**

**WEYMAN PROPERTY**  
 50° 21' 23" N., 119° 59' 42" W.  
 U.T.M.: 5,582,566 N., 286,953 E., ZONE 11U  
 N.T.S.: 82 L/5 + 92 1/8, B.C. 082 L03 1+0 921 040, KAMLOOPS +  
 NICOLA M.D., B.C., JOHN OSTLER; M.Sc., P.Geo., NOV., 2020

CASSIAR EAST YUKON EXP. LTD.



## **2014 Western Weyman Property-Area: Staking and soil survey**

On May 21, 2014, HPX Quesenellia Holdings map-staked the 2014-era Weyman Property. The property comprised 10 mineral claims covering 8,270.50 ha (20,428.14 acres). The eastern margin of that property covered the western part of the current main Weyman property area. Its western part included the area currently covered by the WEYMAN WEST (1070563) claim (Figures 2E, 2W, and 7 to 9).

From July 10 to 16 and from July 22 to 29, 2014, Jeff Clarke and an assistant conducted a reconnaissance total metal ion (traditional) soil survey over a grid that comprised a total of 48.36 km (29.5 mi) of lines run along the U.T.M. grid lines in Zone 10U (Clarke and Boyd, 2015) (Figures 7 to 9). That survey grid covered a total of 41.7 km<sup>2</sup> (15.5 mi<sup>2</sup>), of which 11.3 km<sup>2</sup> (4.2 mi<sup>2</sup>) was on ground covered by the western part of the current main Weyman Property area (Figure 4). Another 0.016 km<sup>2</sup> (0.006 mi<sup>2</sup>) was over ground now covered by the WEYMAN WEST (1070563) claim. Lines were spaced 1,000 m (3,280.0 ft) apart. A total of 253 soil samples were taken at intervals along lines ranging from 100 to 200 m (238.1 to 656.2 ft).

The soil samples were analyzed at ALS Minerals of North Vancouver, British Columbia. Clay fractions were separated and analyzed by induced coupled plasma (ICP) technique (procedure MS41L) for 53 elements including gold. Ultra-trace gold determinations were made via procedure ST43.

Jeff Clarke and Graham Boyd (2015) reported the results of the 2014 soil survey as follows:

... Two areas of interest were identified (Figures 7 to 9)... The eastern target returned values (concentrations) up to 115 ppm copper ... and 0.0037 ppm gold ... with samples of interest across 1 km of sampling on a single line. The eastern target lies adjacent to a regional northeast trending fault interpreted from regional magnetics. The western target returned up to 145 ppm copper and 0.0031 ppm gold over 800 m (2,644.7 ft) on a single line. Elevated results of up to 54 ppm copper and 0.0013 ppm gold ... were returned on the soil line immediately south of the western target. Both targets are located in areas with outcrop exposure. At the eastern target, variably chloritic altered diorite and gabbro are in contact with Nicola Group andesite with variably weak to moderate quartz + carbonate veining with localized zones with disseminated pyrite. The western target is in proximity to localized outcrop of a suite of intrusives including gabbro, diorite and granodiorite with no significant alteration noted.

Clarke, Jeff and Boyd, Graham; 2015: pp. 11-12 (un-numbered).

## **2018 to 2020 Staking of the Current Weyman Property**

From February 5, 2018 to August 22, 2019, Mike Adam of Princeton, British Columbia assembled most of the mineral claims that comprise the current Weyman Property (Table 1). He paid cash in lieu of work to keep the ground until it was protected by Order 13180-20-411 in March, 2020 (see note to Table 1).

## **2020 Claim Transfer and Staking, Option and Airborne Magnetic Survey**

On February 5, 2020 Mike Adam transferred ownership of the claims comprising the Weyman Property to the Optionor of Coldstream, British Columbia, a private company that he owns and controls.

On July 4, 2020 the WEYMAN EAST 2 (1077087) claim was staked to increase “elbow room” between the Pilot showings area and the eastern property boundary.

On July 13, the Company (of Vancouver, British Columbia) entered into the Property Option Agreement with the Optionor to acquire a 100% interest in the Weyman Property subject to a 2% net smelter return (see “Property Description and Location”).

## **2020 Continued**

Balch Exploration Consulting Inc. of Rockwood, Ontario was contracted by the Company through Max Investments Ltd. of Vancouver, British Columbia to conduct airborne magnetic survey over the current main Weyman Property area.

The survey was flown by Precision GeoSurveys Inc. of Langley, British Columbia from September 2 to 3, 2020. The survey grid covered all of the main Weyman Property area with the exception of the WEYMAN EAST 2 (1077087) claim, which was staked after design of the airborne survey (Figures 4, and 12 to 15). Subsequently, raw data was processed and interpreted by Balch Exploration Consulting Inc. (Cunningham, 2020). The Author's interpretation of those surveys is provided in this Prospectus under the heading "Current Exploration: Airborne Magnetic Survey".

## **Historical Mineral Resource and Reserve Estimates, and Production from the Weyman Property-Area**

No historical estimates of mineral resources or reserves related to, or historical production from the Weyman Property are known to the Author.

## **Geological Setting and Mineralization**

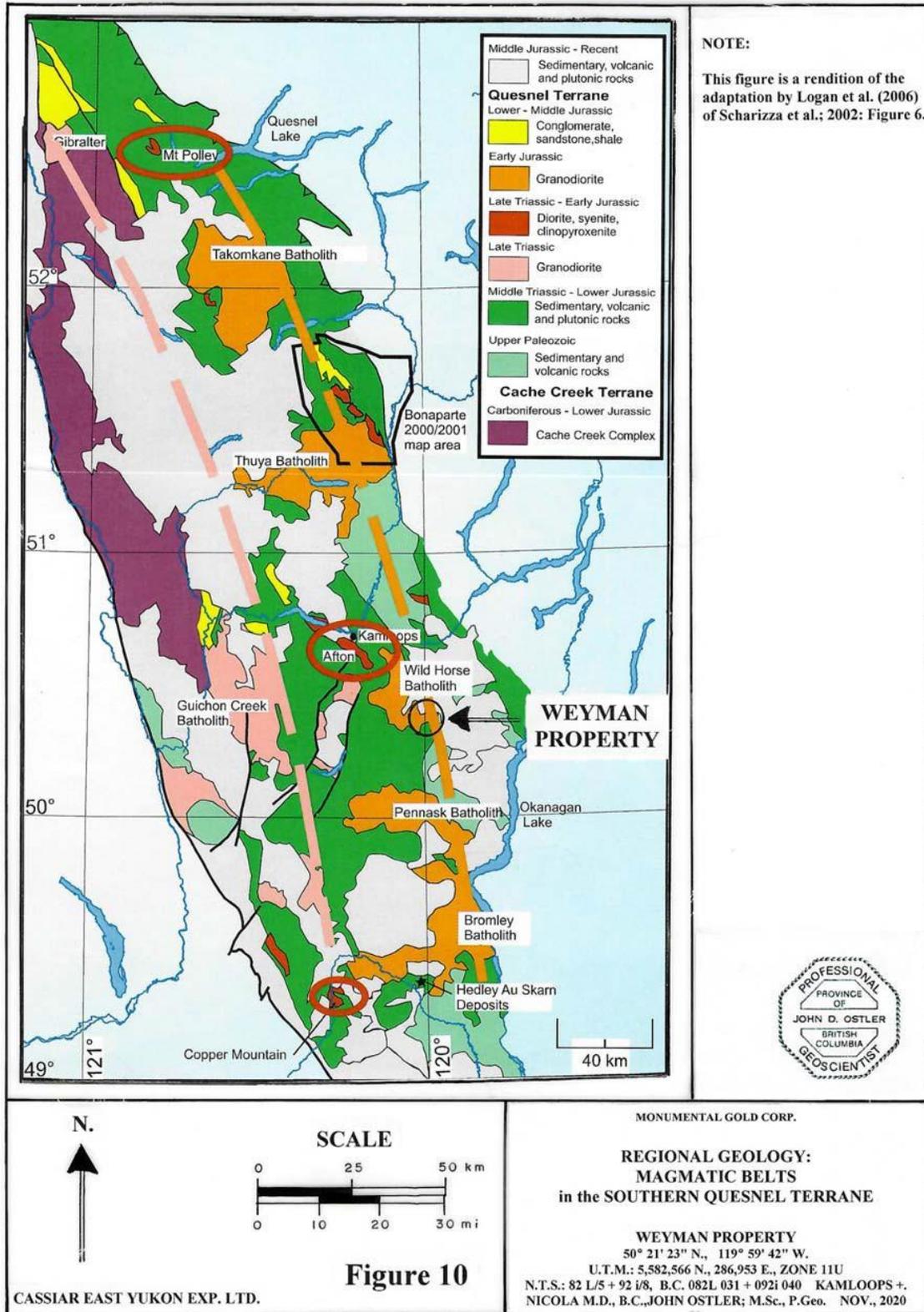
The Weyman Property is located in the southern part of the Triassic to Jurassic-age Quesnel terrane in south-central British Columbia. The Quesnel terrane hosts the largest concentration of porphyry copper-molybdenum-gold deposits in British Columbia; and thus, has been the subject of numerous mapping and geological studies. Jeff Clarke and Graham Boyd (2015) summarized the geology of the Quesnel terrane in southern British Columbia as follows:

The (current Weyman Property is) located within the southern area of the Quesnel terrane, a composite island arc consisting predominantly of Triassic to Jurassic-age rocks and hosts numerous calc-alkalic and alkalic porphyry occurrences throughout British Columbia. The southern Quesnel terrane is dominated by calc-alkaline arc volcanics of the Late Triassic(-age) Nicola Group which are divided into three belts in southern BC - the Eastern, Central, and Western belts. The three belts are interpreted to have formed in (an eastern) distal marine setting ... to (a western) arc proximal setting (Preto, 1979; Mihalynuk et al., 2015). The belts are separated by regional structures which are interpreted to have formed during a period of back-arc extension and rifting which controlled the emplacement of arc volcanics and coeval intrusive phases (Preto, 1979).

The Western belt comprises arc proximal including pyroclastic units and flows (Preto, 1979). A felsic component is mapped within the Western belt (Diakow and Barrios, 2008) and recent mapping by Mihalynuk, et al. (2015) has shown that felsic volcanism is not restricted only to the Western belt but occurs in the Central belt. Recent geochronological dating of the felsic units in the Central belt has further extended the date of Nicola Group volcanics in the southern Nicola arc to about 238 Ma (million years) from (a U-Pb determination) of a rhyolite tuff (Mihalynuk, et al., 2015). The Eastern belt is composed primarily of volcanoclastics and volcanic sedimentary units to the north which grade southward to lahar, crystal and lapilli tuff deposits with minor trachybasalt and trachyandesite flows (Preto, 1979). The Weyman Property is underlain by volcanic sedimentary units and tuffaceous units of the Eastern belt of the Nicola Group.

Intrusive rocks within the southern Quesnel terrane can be divided into alternating, north-south oriented, linear belts of calc-alkalic and alkaline plutons (Figure 10). The far western calc-alkalic belt which includes the Guichon Creek and Gibraltar batholiths is Late Triassic (age, dated) at approximately 205 Ma (million years). Progressing eastward, the magmatic belts successively young to an alkalic belt (at an age of about) 200 Ma which hosts the Copper Mountain and Afton alkalic porphyries to an Early

Jurassic calc-alkalic belt dated at about 195 Ma in the far east which includes the Takomkane, Thuya, Pennask, and Wild Horse batholiths (Logan et al., 2006).



The calc-alkalic Wild Horse batholith intrudes the Nicola Group volcanics at the Weyman claims. To the east of the Property is a strip of sedimentary units of the Devonian to Triassic Harper Ranch Group rocks interfolded with deformed greenschist (facies) metamorphic rocks and ultramafic units of the Permian(-age) Chapperton Group. The Chapperton Group is in direct fault contact with the Nicola Group to the east (Moore, 1988). Tertiary(-age) volcanics and sedimentary units of the Kamloops Group overlie large portions of this area of the Eastern belt of the Nicola Group in the area west of the Weyman claims.

Clarke, Jeff and Boyd, Graham; 2015: pp. 7-8 (un-numbered).

## **Property Geology**

No property-scale geologic map has been made of the Weyman Property area. Regional mapping indicated that Eastern belt, Nicola Group andesite and volcanogenic meta-sedimentary rocks underlie much of the Property.

Jeff Clarke and Graham Boyd (2015) reported that some of the southwestern part of the main Weyman Property area hosts light-grey, well-bedded, fine-grained volcanogenic meta-siltstone.

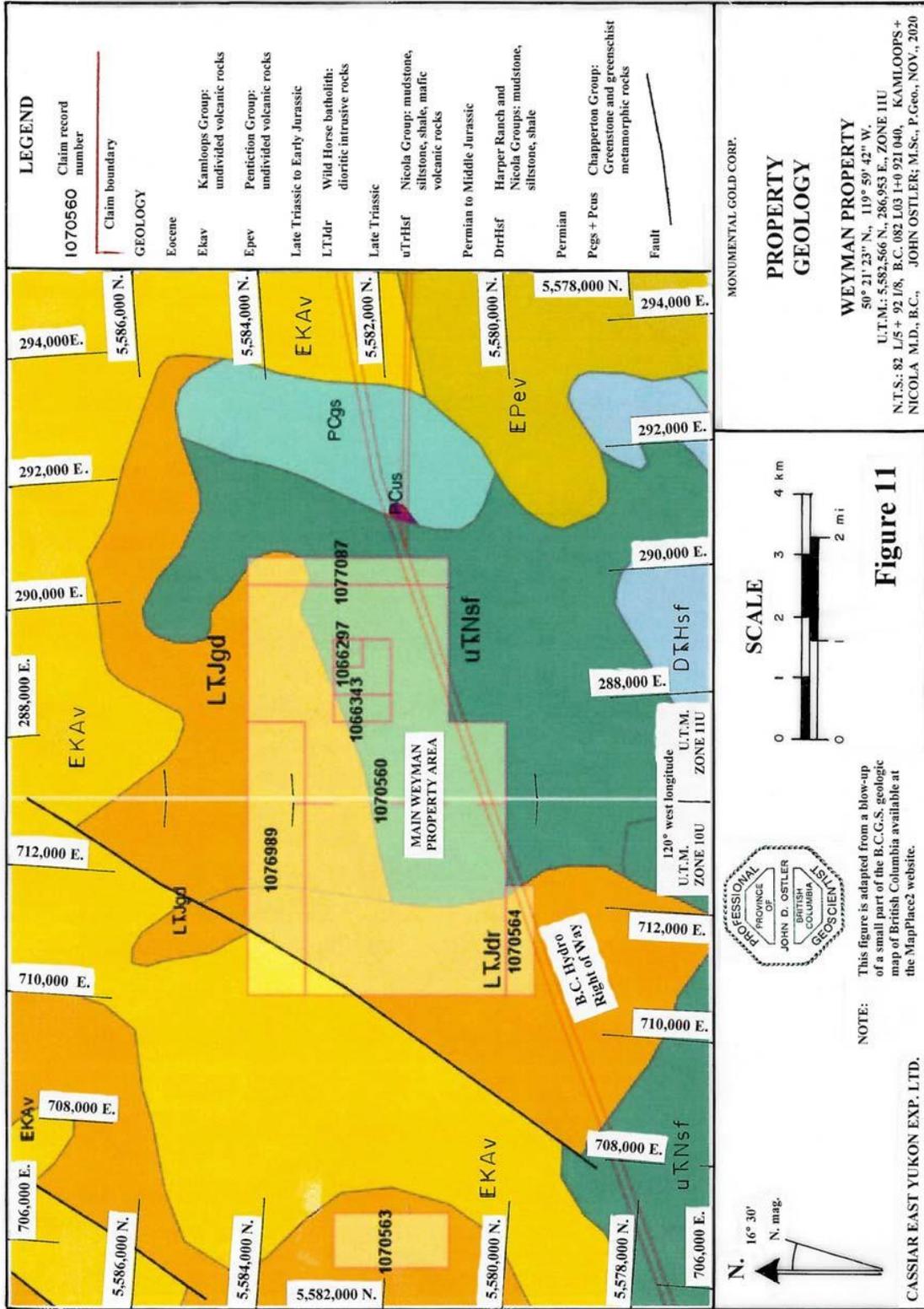
In the eastern part of that Property-area, Nicola Group stratigraphy is intruded by the Late Triassic-age Wild Horse batholith. Previous regional mapping has indicated that the Wild Horse batholith was a multi-phase body with compositions ranging from medium-grained, biotite-amphibolite granodiorite, to medium-grained, biotite-amphibolite diorite, to coarse-grained hornblende gabbro.

During the Author's Current Personal Inspection of the main Weyman Property area, it was observed that pyroxene-bearing dioritic pegmatite was intimately associated with Nicola Group andesitic meta-volcanic rocks in the southwestern part of that area near the 2014 HPX Quesnellia Eastern Target soil-anomaly (Figures 2E and 11).

Clarke and Boyd (2015) mentioned that the 2014 HPX Quesnellia Western Target soil anomaly located on the WEYMAN WEST (1070563) claim, was in an area underlain by, "a suite of intrusives including gabbro, diorite and granodiorite".

During the Eocene age, tensional faulting resulted in the extrusion of the Kamloops Group flood basalt flows onto Thompson Plateau. Those flood basalts cover some of the northwestern part of the Property area.

Pleistocene-age unconsolidated glacial and para-glacial sediments were deposited through the Weyman Property area. They vary in thickness from 0 to 30 m (0 to 98.4 ft) in thickness and they have obscured underlying rocks in much of the Property area. A small outcrop of unconsolidated, planar-bedded beach sand was observed by the Author in the southwestern part of the WEYMAN (1070560) claim during his current personal property inspection. That sand may be related to a late Pleistocene-age ice dammed lake that covered part of the Salmon River valley and had a water surface level at about 1,170 m (3,838.6 ft).



## Mineralization

The Weyman Property covers 2,968.83 hectares (7,333.01 acres) in the southern Quesnel terrane. It hosts the southern margin of the Wild Horse batholith, a calc-alkalic intrusion in the Eastern belt of that terrane.

V.A. Preto, who investigated the Quesnel terrane for the British Columbia Geological Survey, maintained (2005, pers. com.), “Belts within the Quesnel terrane host intrusive centres spaced roughly 10 to 11 kilometers apart. Hydrothermal systems and porphyry deposits tend to be clustered around those intrusive centres; thus, the most prospective parts of the Quesnel terrane are near the intrusive centres.” Accordingly, the Weyman Property should be prospective for porphyry-type mineralization.

The main Weyman Property area is under-explored. Before the current (2020) airborne magnetic survey, only two recent exploration programs have been conducted in that area (Figure 4). From 1984 until 1999, diamond drilling and trenching was conducted by Harold Adam and associates at the Pilot showings area which covers an area of about 1.5 ha (3.7 acres). In 2014, HPX Quesnellia Holdings Inc. conducted a reconnaissance total metal ion soil survey between the main Weyman Property area and the WEYMAN WEST (1070563) claim. That survey grid covered a total of 41.7 km<sup>2</sup> (15.5 mi<sup>2</sup>), of which 11.3 km<sup>2</sup> (4.2 mi<sup>2</sup>) was on ground covered by the western part of the main Weyman Property area. No recent ground exploration had been conducted on 1,675.39 ha (4,138.2 acres) or 59.7% of the Property area.

The 2014 HPX Quesnellia soil survey is the only exploration that is known to have been conducted on the WEYMAN WEST (1070563) claim.

### Mineralization Drilled at the Pilot Showings Area

The Pilot showings area is recorded in the British Columbia mineral inventory (MINFILE) as occurrence number 82LSW058.

From 1984 until 1999, Harold Adam, a professional prospector and driller, and the owner of claims covering the Pilot showings area, conducted six drill programs in the Pilot showings area (Figures 4 and 5). He drilled a total of 15 diamond drill holes, four AQ holes and 11 BQ holes, for a total length of 1,049.4 m (3,443 ft). He also excavated two bulldozer trenches northeast of the 1932-era Pilot shaft (Figure 6).

The drill holes transected background to mildly anomalous concentrations of base metals, silver and gold in quartz lenses, breccias and stockworks in andesitic to dioritic rocks. Mineralization seems to have been localized along a northeast-southwesterly trending shear zone located northwest of the contact between Triassic-age Nicola Group mafic volcanic rocks and Late Palaeozoic-age Cache Creek Group argillic rocks. Also, it is located near the surface trace of the westerly dipping Pilot Thrust (Figures 2E and 15). Alteration and mineralization like that at the Pilot showings area may occur at several places along the surface traces of thrust faults in the southeastern part of the main Weyman Property area.

Core that contained sufficient mineralization to analyze, hosted sub-economic concentrations of economic metals. The summary of analytical results reported by Jeff Clarke (1999) from drill hole 99-1 was typical of the drilling results from the Pilot showings area. That report was as follows:

Forty-two sections of drill core were sent for analysis. The results for gold and silver were disappointing, with the highest value (concentration) for gold 90 ppb ... across 2.03 m (6.7 ft) and silver 2.2 ppm ... across 0.87 m (2.85 ft) within the silicification and quartz veinlets. A number of sections of silicification with narrow quartz veinlets gave weakly anomalous copper values (concentrations) in the 150 to 500 ppm range with a maximum value (concentration) of 2,380 ppm (0.238%) ... across 0.87 m (2.85 ft). The 0.37 m (1.21 ft) wide section of quartz vein from 19 to 19.37 m (62.3 to 63.5 ft) (where a white quartz

vein hosted 70% pyrrhotite, 2% pyrite, and 1% chalcopyrite) gave 35 ppb (0.001 oz/ton) gold, 2.4 ppm (0.07 oz/ton) silver and 3,660 ppm (0.366%) copper.

Clarke, Jeff; 1999: p.

For a detailed report of historic drilling at the Pilot showings area, see “Chronology of Ownership and Exploration of Claims in the Weyman Property Area” herein.

By 1988, two bulldozer trenches were excavated east of the 1932-era shaft. In 1988 Ed Balon of Cordilleran Engineering Ltd. (Rowe, 1989) took a total of 15 samples from around and in the trenches at the Pilot showings area (Figure 6).

The first six samples (R1 to 6) were analyzed for silver and gold only. They averaged 0.037 oz/ton (1.268 gm/mt) silver and 0.0033 oz/ton (0.113 gm/mt) gold. The other nine samples were analyzed for 31 elements by the induced coupled plasma (ICP) method. Those samples contained an average of 580.6 ppm copper, less than 0.03 oz/ton (10.2 ppm) silver, and less than 0.001oz/ton (0.03 ppm) gold.

The trench sampling confirmed that from the drilling. The Author opines that mineralization at the Pilot showings area constitutes a minor occurrence due to local shearing, metamorphism, and possibly mineral mobilization up the plane of the Pilot Thrust. The Pilot showings-area mineralization neither enhances nor detracts from the potential of the whole Weyman Property.

#### Mineralization Indicated by the 2014 HPX Quesenellia Soil Survey

The terrain sampled by HPX Quesenellia Holdings Inc. in 2014 comprised a suite of intermediate to mafic meta-volcanic and felsic to intermediate igneous rocks variably covered with Pleistocene and Holocene- age glacial and para-glacial unconsolidated material. In general, as elevation and relief decreases across the current Weyman Property area from northwest to southeast, the thickness of the glacial cover increases. Increased depth to the rock surface through cover from an exotic source tends to dilute response of surficial soil survey results over underlying mineralization. It is evident in the results of the 2014 HPX Quesenellia soil survey that concentrations of copper, molybdenum, and gold seem to diminish from north to south (Figures 7 to 9). The Author opines that this is a result of increased depth of glacial cover and not due to the mineral endowment of the underlying rocks diminishing toward the southern margin of the survey area.

Jeff Clarke and Graham Boyd (2015) identified the Eastern and Western Target areas in the northern part of the 2014 grid, apparently based on the copper and gold concentrations in the soils of those areas (Figures 4, and 7 to 9).

The Western Target area is located on the WEYMAN WEST (1070563) claim which is located 3.55 km (2.17 mi) west of the main Weyman Property area. There, soil copper concentrations were up to 146.5 ppm as compared with an average over the whole survey area of 25 ppm copper. Soil-gold concentrations ranged up to 0.31 ppb gold as compared with an average of 0.4 ppb gold. Clarke’s and Boyd’s (2015) Eastern Target area is centered on the western part of the WEYMAN (1070560) claim. There, soil copper concentrations were up to 115 ppm as compared with an average over the whole survey area of 25 ppm copper. Soil-gold concentrations ranged up to 0.37 ppb as compared with an average of 0.4 ppb gold.

Molybdenum concentrations in the 2014 HPX Quesenellia grid area are of particular interest. The Author has worked on several calc-alkalic copper-molybdenum prospects in British Columbia and he has found that soil-molybdenum concentrations are typically somewhat less than 1 ppm molybdenum. Along most of the lines in the grid area, soil molybdenum concentrations exceed 1 ppm. The highest soil-molybdenum concentration identified by the 2014 soil survey was 4.81 ppm in the Eastern Target area located in the western part of the WEYMAN (1070560) claim (Figure 8).

Molybdenum is a metal that is not found in great concentrations in most mineral deposit types related to mafic volcanic and most granitic igneous rocks. It tends to be related to the hydrothermal systems that produce porphyry deposits. The soil-molybdenum concentrations encountered across the western part of the main Weyman Property area indicate that the area is prospective for such deposits.

## **Deposit Type**

### **Porphyry Copper-molybdenum-gold Deposit**

The Weyman Property area is located in the southeastern part of the Quesnel terrane in south-central British Columbia. That terrane and its northern extension, the Stikine terrane, are the remnants of Triassic-age island arcs that accreted to the western margin of North America during the Early Jurassic Period. Island arc terranes, particularly areas surrounding arc-related granitic intrusions, are the most important hosts of porphyry deposits in British Columbia. The main Weyman Property area covers part of the southeastern margin of the Wild Horse batholith, a currently under-explored arc-related intrusion; thus, the primary mineral exploration target in the Property area is a porphyry copper-molybdenum-gold deposit.

NOTE about the word PORPHYRY:

The geological meaning of the word porphyry is “big crystals in a ground-mass of little crystals”. This describes the texture of igneous rocks that are most commonly associated with large, low-grade copper-molybdenum-gold deposits that were formed by hydrothermal systems in active tectonic environments. The name for the texture of the associated igneous rocks became the name for the deposit type because it was short and easy to say. Now we have Porphyry deposits.

W.D. Sinclair (2007) described porphyry deposits as follows:

Porphyry deposits are the world’s most important source of Cu and Mo, and are major sources of Au, Ag, and Sn; significant byproduct metals include Re, W, In, Pt, Pd, and Sc. They account for about 60% of world Cu production and more than 95% of world Mo production. In Canada, they account for more than 40% of Cu production, virtually all Mo production, and about 10% of Au production. Porphyry deposits are large low- to medium-grade deposits in which primary (hypogene) ore minerals are dominantly structurally controlled and which are spatially and genetically related to felsic to intermediate porphyritic intrusions. They are distinguished from other granite-related deposits such as skarns and mantos by their large size and structural control, mainly stockworks, veins and vein sets, fractures and breccias. Porphyry deposits typically contain hundreds of millions of tonnes of ore (mineralization), although they range in size from tens of millions to billions of tonnes; grades for the different metals vary considerably but generally average less than 1%. In porphyry Cu deposits, for example, Cu grades range from 0.2% to more than 1% Cu; in porphyry Mo deposits, Mo grades range from 0.07% to nearly 0.3% Mo. In porphyry Cu and Cu-Au deposits, Au grades range from 0.2 to 2 gm/mt (0.006 to 0.058 oz/ton). Associated igneous rocks vary in composition from diorite-granodiorite to high-silica granite; they are typically porphyritic epizonal and mesozonal intrusions, commonly sub-volcanic. A close temporal and genetic relationship between magmatic activity and hydrothermal mineralization in porphyry deposits is indicated by the presence of inter-mineral intrusions and breccias that were emplaced between or during periods of mineralization. Porphyry deposits range in age from Archean to Recent, although most economic deposits are Jurassic or younger.

Sinclair, W.D.; 2007: p. 223

### **Examples of Porphyry Copper-molybdenum-gold Deposits in the Southern Quesnel Terrane**

Three examples of copper-molybdenum-gold porphyry deposits in the southern Quesnel terrane are: the Highland Valley deposits west of Logan Lake, the Copper Mountain deposits south of Princeton and the New Afton Mine near Kamloops, British Columbia.

### Highland Valley Mine

The Highland Valley Copper mine is owned by Teck Resources Limited. Operations are located about 17 km (10.4 mi) west of the town of Logan Lake, British Columbia and about 70 km (42.7 mi) west of the Weyman Property. The Highland Valley area hosts a cluster of calc-alkalic porphyry copper-molybdenum-gold deposits, several of which have been mined in the past. Currently, production is from three separate pits: the Valley, Lornex, and Highmont.

Mineralization mined at Highland Valley is predominantly chalcopyrite, bornite, molybdenite, specular hematite, magnetite, and chalcocite. Both the mix and concentrations of the economic minerals varies widely throughout the porphyry deposits. Generally, chalcopyrite is concentrated near the centres of mineralization. Bornite is concentrated near the peripheries of mineralization and chalcocite is most abundant in its upper parts of bodies of mineralization. In the large Valley open pit, mining has been profitable at grades as low as 0.25% copper.

The primary products from the mine are copper and molybdenum concentrates that are processed by autogenous grinding in which hard quartz-rich clasts in the mill feed are used to grind the softer economic mineralization, followed by standard flotation. Gold, silver, and other accessory products mostly report either to the copper or molybdenum concentrates.

Concentrates are trucked from the mine to Ashcroft from where they are transported by rail to Vancouver, British Columbia. At Vancouver, concentrates are loaded on ships for transport of overseas smelters where they are sold under long-term contracts.

The Highland Valley mine hosts a mine and mill tour by reservation on a regular basis. The Author has been on that tour and recommends it highly to any resource investor. It is very informative.

In Teck Resource Limited's guidance, it is estimated that annual copper production from 2021 to 2023 will be from 155,000 to 165,000 tonnes and will average 150,000 tonnes until 2027 which is the termination of the current mining plan.

### Copper Mountain Mine

Copper Mountain is owned 75% by Copper Mountain Mining Corporation and 25% by Mitsubishi Materials Corporation. It is located 20 km (12.2 mi) south of the town of Princeton, British Columbia and about 120 km (73.2 mi) south-southwest of the Weyman Property. Copper Mountain hosts a cluster of alkalic porphyry copper-gold deposits that contain accessory amounts of molybdenum and silver. Several deposits have been mined in the past. Currently, production is mostly from the Ingerbelle pits. Soon, the focus of production will shift to the New Ingerbelle pit located about 1 km from the current production pits. The mine has 31 years of reserves at the current and projected production rates.

Mineralization mined at Copper Mountain is predominantly chalcopyrite, bornite, hematite, magnetite, and chalcocite. Both the mix and concentrations of the economic minerals varies widely throughout the porphyry deposits. The primary product from the mine is a copper concentrate with gold and silver credits that is processed by conventional grinding followed by standard flotation.

Concentrates are trucked from the mine to Vancouver, British Columbia. At Vancouver, concentrates are loaded on ships for transport of overseas smelters where they are sold under long-term contracts.

In Copper Mountain Mining's literature, it is estimated that 2020 annual production will be 86 to 94 million pounds of copper equivalent at an all-in cost of from \$US 2.20 to \$US 2.35 per copper equivalent pound.

### New Afton Mine

The New Afton mine is owned by New Gold Inc. ("New Gold"). New Gold has control of ground around the old Afton mine site as well as the Ajax deposit located about 15 km (9.2 mi) southeast of the Afton pit. Operations are located about 10 km (6.1 mi) west of the city of Kamloops, British Columbia and about 45 km (27.5 mi) north-northwest of the Weyman Property. The New Afton mine was discovered by drilling beneath the bottom of the old Afton porphyry copper pit which was in production from 1977 to 1991, and then from 1994 to 1997. Production commenced at New Afton in 2012. In 2019, the company reported production of 69,000 oz gold and 79,000,000 pounds of copper. Recently New Gold reported reserves of 1,000,000 oz gold, 2,800,000 oz silver and 802,000,000 pounds of copper. A similar amount of resources of gold, silver, and copper were reported also.

The New Afton deposit is a high-grade root zone of the original Afton deposit. New Gold describes it as tabular, nearly vertical, southwest plunging body measuring at least 1.4 km long along strike by approximately 100 m wide, with down-plunge extent of over 1.5 km. The deposit remains open to the west and at depth.

Mineralization, according to New Gold, is characterized by copper sulphide veinlets and disseminations localized at brecciated margins between altered porphyry intrusives and Nicola volcanic country rocks. Copper occurs primarily as chalcopyrite and lesser bornite, with secondary chalcocite and native copper occurring in the upper, near-surface parts of the deposit. Gold occurs as sub-micron size grains associated with copper sulphides. Cut-off grades in the New Afton Mine range from \$21/mt to \$24/mt.

The New Afton deposit is being mined underground as a trackless, block caving operation. Once mined, mineralization is conducted from the workings to the mill by a series of conveyer belts. The primary product from the mine is a copper concentrate that is processed by semi-autogenous and ball grinding mills, followed by flotation.

Concentrate is shipped from the mine to Vancouver, British Columbia by rail. At Vancouver, concentrates are loaded on ships for transport to smelters in China, India, Japan, and Philippines, where they are sold under long-term contracts.

New Gold projects that annual copper production from will be about 75,000,000 pounds and gold production will be 85,000 oz. until termination of the current mining plan in 2030. Exploration is on-going to develop new reserves at New Afton. The Author expects that the mine life of New Afton will be extended.

### **Exploration**

#### **Summary of the Exploration Conducted by the Author on the Weyman Property**

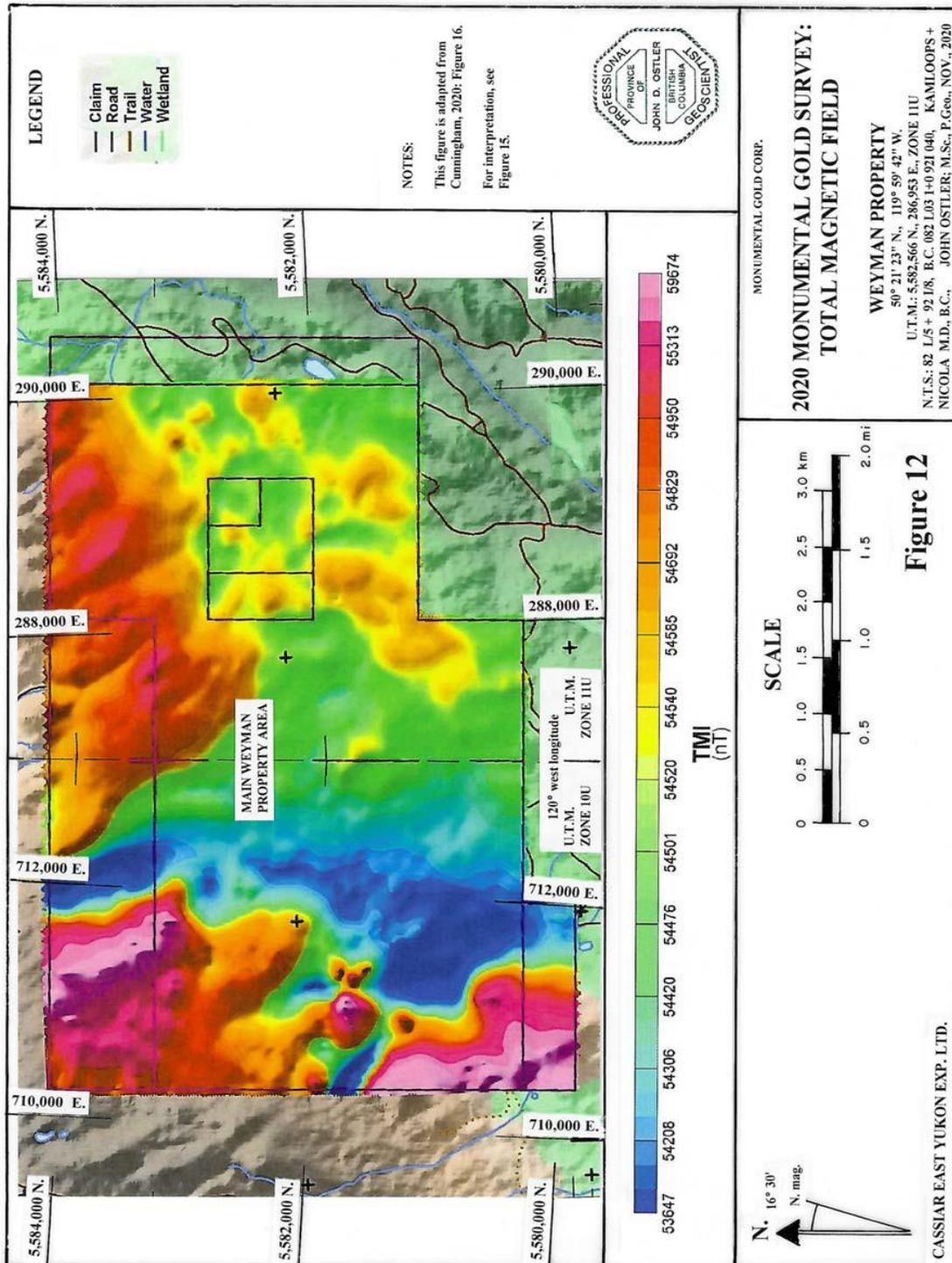
The Author examined the Weyman Property on July 4, 2020. He has conducted no other exploration on or around the Weyman Property.

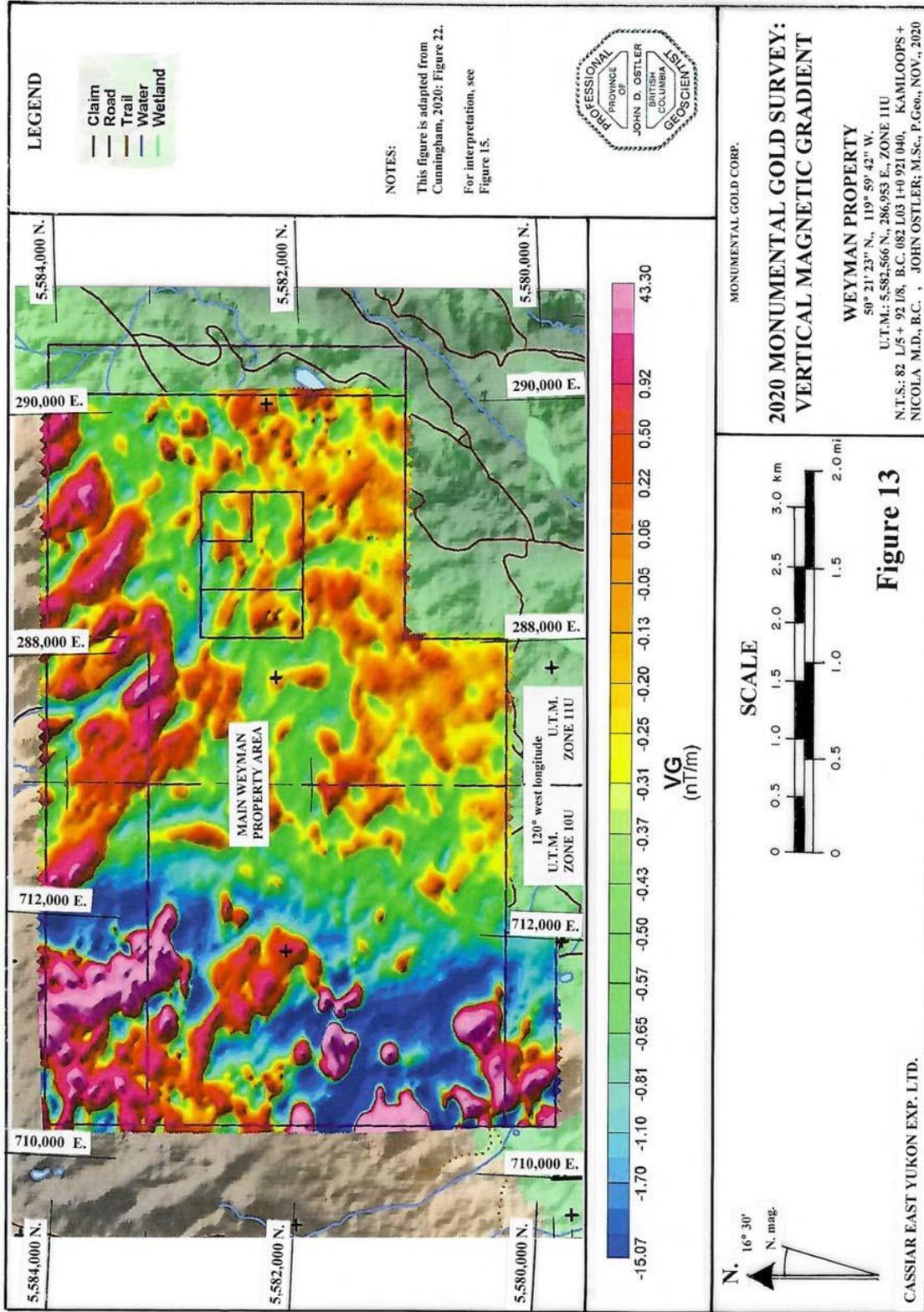
#### **Current Exploration: Airborne Magnetic Survey**

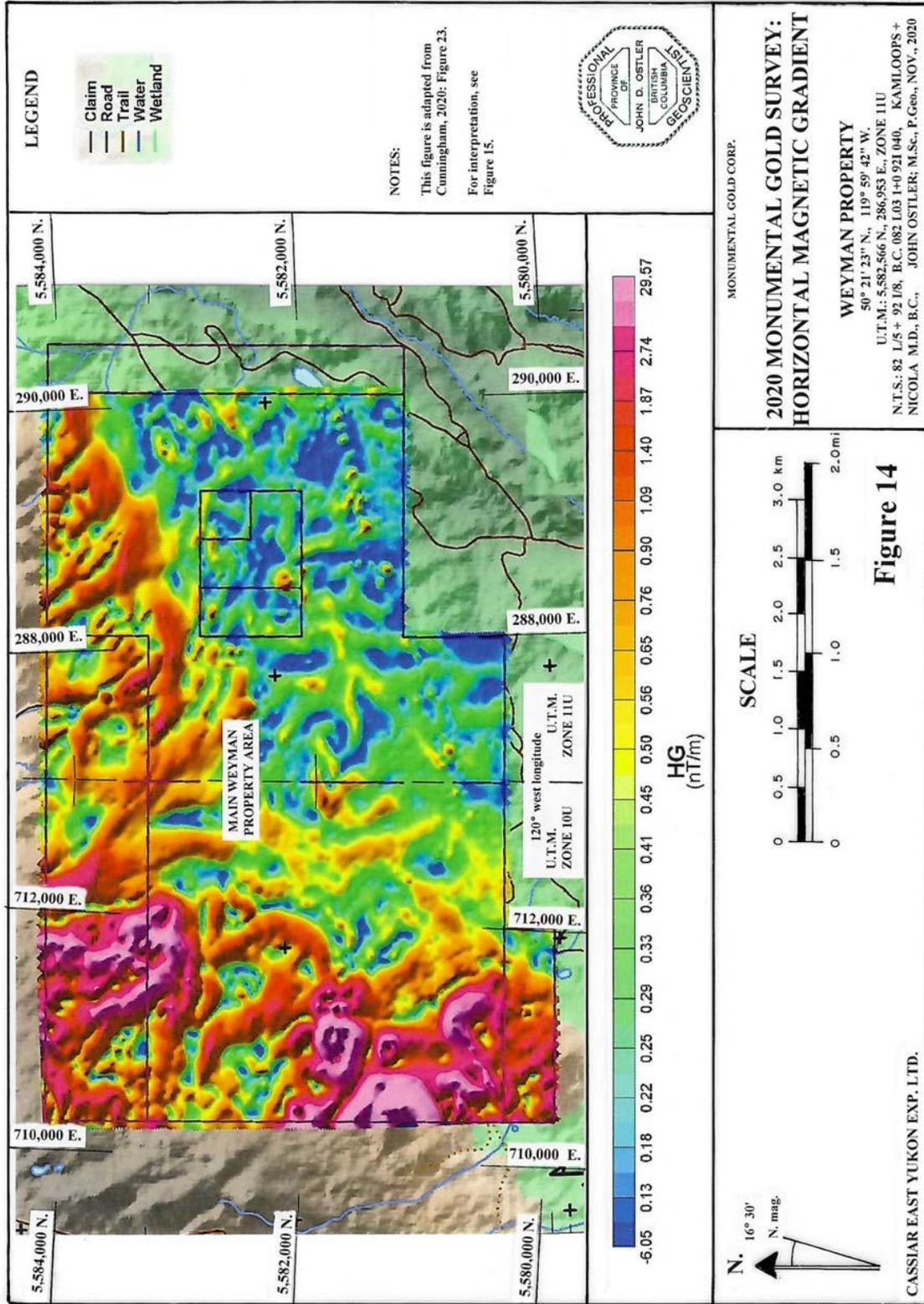
Balch Exploration Consulting Inc. of Rockwood, Ontario was contracted by the Company through Max Investments Ltd. of Vancouver, British Columbia to conduct airborne magnetic survey over the main Weyman Property area.

The survey was flown by Precision GeoSurveys Inc. of Langley, British Columbia from September 2 to 3, 2020 using an Airbus AS350 helicopter. The survey aircraft was equipped with a slung tri-axial magnetic gradient bird-type system, data acquisition system, laser altimeter, barometer, pilot guidance unit, and GPS navigation systems. In addition, two base stations were used to record temporal magnetic variations. Subsequently, raw data was processed by Balch Exploration Consulting Inc. (Cunningham, 2020).

The survey grid covered all of the main Weyman Property area with the exception of the WEYMAN EAST 2 (1077087) claim, which was staked after design of the airborne survey (Figures 4, and 12 to 15).







The survey was conducted over a grid described as follows:

**Table 5**

### Flight and Tie-line Specifications of the Current (2020) Monumental Gold Magnetic Survey

Survey Block	Area (km <sup>2</sup> )	Line Type	No. of Lines	Line Spacing (m)	Line Orientation (on UTM Grid)	Mean Survey Height (m)	Total Planned Line-km	Total Actual Line-km Flown
Weyman	26.6	Survey	134	50	000°/180°	76.7	534	534
		Tie	10	500	090°/270°	68.9	57	57
		<b>Total</b>	<b>144</b>				<b>591</b>	<b>591</b>

NOTE: This table is adapted from Cunningham, Michael; 2020: Table 1.

There are a total of four magnetic domains in the main Weyman Property area, two in the area's eastern part and another two in its western part (Figures 12 to 15). The eastern and western domains are separated by a steeply westward-dipping thrust fault that transects the survey area from north to south (Figure 15). That fault, herein named "the Weyman Thrust", is most visible in the distribution of the total magnetic field and the vertical magnetic gradient (Figures 12 and 13). It is obscured by local magnetic textures in the distribution of the horizontal magnetic gradient (Figure 14).

There is a domain of moderately high magnetism associated with the Triassic-age Wild Horse batholith in the northeastern part of the main Property area. A northwesterly trending texture across that domain is interpreted to be related to a set of faults that cross the batholith. Granitic rocks like those of the Wild Horse batholith are comparatively brittle and tend to form faults rather than folds during regional deformation. The contact between the northeastern domain related to the batholith and the southeastern magnetic domain hosted by meta- volcanic and meta-sedimentary rocks of the Triassic-age Nicola Group is represented by a distinct change in magnetism across a trend oriented at 060°-240°.

The southeastern magnetic domain is an area of moderate magnetism. At least three westerly dipping thrust faults are evident in the magnetic distribution across that domain (Figure 15). They are interpreted to be related to local stacking of comparatively ductile meta-sedimentary and meta-volcanic rocks as they were shoved eastward past the rigid mass of the Wild Horse batholith. Like with the Weyman Thrust in the western part of the Property area, areas of low magnetism located west of, and above the thrust plates in the southeastern domain are interpreted to have been due to alteration and silicification migrating upward through rocks above the thrust plates (Figures 12 and 15). The Pilot showings area is located at the surface trace of one of the thrust faults, herein named "the Pilot Thrust" (Figure 15). It is expected that the silicification, alteration, and sulphide mineralization at the Pilot showings area may be typical of that located near surface along the thrust fault planes throughout the southeastern magnetic domain.

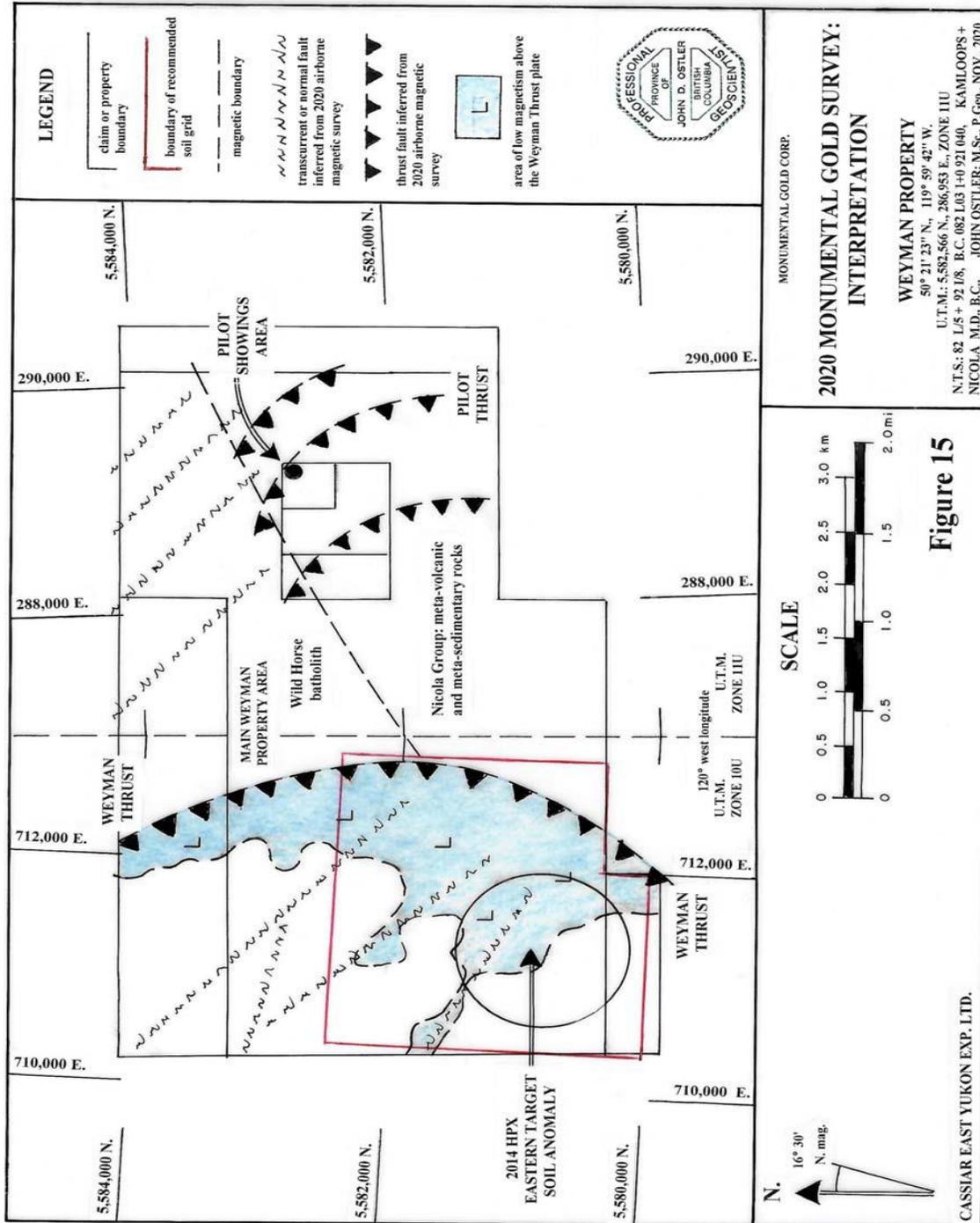
The Weyman Thrust, which separates the eastern and western magnetic domains in the main Weyman Property area, is much more extensive and more magnetically intense than those in the southeastern magnetic domain (Figures 12 and 15). Unlike in the eastern part of the main Property area, the magnetic characters of the two western magnetic domains are related to fluid movement along the plane of the Weyman Thrust and not primarily to underlying rock types.

In the western boundary area of the main Property area, is an area of comparatively high magnetism with a high degree of magnetic variability (Figures 12 to 15). The textures created by the vertical and horizontal magnetic gradients indicate that there was significant fluid movement through the rocks of that magnetic domain. Circular structures formed in the distribution of the horizontal magnetic gradient suggest the presence of plumes of hydrothermal alteration (Figure 14).

Directly above the plane of the Weyman Thrust is a domain of very low magnetism. This is interpreted to be due to intense alteration above the fault plane. The surface trace of that domain is at least 4 km (2.44 mi) long and a

maximum of 2.2 km (1.34 mi) wide. In the main Weyman Property area, it covers a surface area of about 6 km<sup>2</sup> (2.23 mi<sup>2</sup>) (Figures 12 and 15). It is assumed that the lower margin of the domain of low magnetism is on the plane of the Weyman Thrust and that its upper margin is above and roughly parallel with the thrust plane. Thus, it is assumed to be in the form of a westward dipping plate.

Results of the 2014 HPX Quesnellia soil survey indicate that copper and gold are concentrated near the upper margin of the domain of low magnetism like at the 2014 HPX Quesnellia Eastern Target area (Figures 7, 9, and 15). The relation between soil-molybdenum concentrations in the 2014 HPX Quesnellia survey and the domain of low magnetism are less direct. The Author believes that most of the copper, gold, and molybdenum in these rocks predates the Weyman Thrust and the alteration associated with it.



During the alteration along the Weyman Thrust, molybdenum has been relatively immobile, and gold and copper have been mobilized and to some extent re-deposited during alteration above that fault plane. Probably, the stability of molybdenum in soils makes it a reliable indicator of the location of original copper-molybdenum-gold porphyry mineralization.

### **Drilling**

The Company has conducted no drilling on the Weyman Property; thus, there is no current drilling upon which to report.

### **Sample Preparation, Analyses and Security**

The Company has conducted no sampling on the Weyman Property; thus, there is no current sample processing upon which to report.

### **Data Verification**

All available data from prior exploration programs has been reviewed by the Author who is the Qualified Person for the Weyman Property as described in Part 1.1 of NI 43-101.

From 1984 until 1999, Harold Adam, a professional prospector and driller, and the owner of claims covering the Pilot showings area, conducted six drill programs and a rock-chip sampling program in the Pilot showings area (Figures 4 to 6). He drilled a total of 15 diamond drill holes, four AQ holes and 11 BQ holes, for a total length of 1,049.4 m (3,443 ft). He also excavated two bulldozer trenches northeast of the 1932-era Pilot shaft. A total of 15 rock-chip samples were taken from the area in 1988.

Drilling at the Pilot showings area transected background to mildly anomalous concentrations of base metals, silver and gold in quartz lenses, breccias and stockworks in andesitic to dioritic rocks. For details of that mineralization, see “Chronology of Ownership and Exploration of Claims in the Weyman Property Area” and “Mineralization” herein.

Before his passing, Harold Adam stored the core from the 1984 to 1989 drill programs at his residence in Tulameen, British Columbia. Reportedly, some of that core is stored in Princeton, B.C. by his son Mike Adam. The core from the 1992 to 1999 drill programs was stored southwest of Weyman Creek near the 1932- era shaft.

During the Author’s Current Personal Inspection of the Pilot showings area on July 4, 2020, Weyman Creek was in flood. The Pilot showing outcrop was mostly submerged by the creek and the trench floors hosted shallow ponds due to exceptionally heavy summer rain. The creek could not be crossed to reach the core storage area. The Author has not examined core from drilling at the Pilot showings area. A list of sampling at the Pilot showings area and laboratories at which those samples were processed is as follows.

**Table 6**  
**Sampling of the Pilot Showings Area**

<b>Year</b>	<b>Number and Type of Samples</b>	<b>Analysis</b>	<b>Laboratory</b>	<b>Comments</b>
1984	12 including drill core and samples from other properties	AA	MIN-EN Laboratories Ltd. North Vancouver, B.C.	Well-respected in the 1980s, no longer in business

1988	11 drill cores 6 rocks 9 rocks	34-element ICP + ST FA 34-element ICP + ST	Acme analytical Laboratories Ltd. Vancouver, B.C.	Well-respected in the 1980s, acquired by Bureau Veritas in 2009 currently ISO accredited
1989	11 drill cores	7-element ICP	Rosbacher Laboratory Ltd. Burnaby, B.C.	Well-respected in the 1980s, no longer in business
1992 and 1995	no samples taken			
1999	57 drill cores	34-element ICP + FA+AA for gold	Chemex Labs Limited	Well-respected in the 1990s, now ALS Minerals, part of ALS Canada Ltd. currently ISO accredited

**NOTE: ICP = induced coupled plasma, FA = fire assay, AA = atomic absorption, ST = standard samples analyzed with submitted samples to ensure accuracy**

During 1984, Harold Adam mixed samples from several sources in one batch to send to the lab. At that time, National Instrument 43-101 was still several years in the future and prospectors commonly mixed all of their samples from a season's work and sent them to a lab in a single batch to save transport costs. That practice was rarely due to nefarious intent.

Details of sampling procedure during the 1984 to 1999, drilling and rock-chip sampling, and how they were handled before arriving at the various laboratories in the Vancouver, B.C. area unknown to the Author. However, the general tenor of the rock chip and core samples from all of the programs was consistent, as should be expected because the mineralization encountered in all of the programs was similar. Also, the sub-anomalous tenor of the mineralization as sampled was consistent with what one would expect from discontinuous quartz bodies and veins that were sparsely mineralized with pyrrhotite and accessory pyrite, chalcopyrite, and arsenopyrite. The Author does not suspect that Harold Adam, his crew, the geologists who logged the drill core at the Pilot showings area salted or unduly tampered with the samples.

Since the late 1970s, the Author has dealt with all of the laboratories to which samples were taken from the Pilot showings area drilling and he has found them all to be quite reputable. The samples from the Pilot showings area drilling and rock-chip survey were analyzed according to the standards acceptable at that time. Both Bureau Veritas and ALS Minerals, the surviving successor entities, currently have ISO/IEC accreditations and are processing samples according to currently acceptable standards. The Author is confident that no one at the laboratories to which the samples from the Pilot showings area were submitted, salted, unduly tampered with those samples, or processed them negligently.

In 2014, HPX Quesnellia Holdings Inc. conducted a total metal ion soil survey that extended from the western part of the main Weyman Property area to the WEYMAN WEST (1070563) claim (Figures 4, and 7 to 9) (Clarke and Boyd, 2015). Soil samples were taken by Jeff Clarke, P.Geo and Michael Arness, his assistant.

A total of 253 samples including 6 duplicate samples were taken. Samples were collected from 15 to 30-cm (5.9 to 11.8-inch) deep pits into the illuviated 'B' horizon. Where no 'B' horizon was present, samples were collected from the 'C' horizon. A total of 1 to 1.5 kg (2.2 to 3.3 lb) of raw material was collected, from which large clasts (pebbles, etc.) were extracted. The finer fraction was stored for shipment in Hubco sample bags, tagged and sealed.

Samples were sent to the ALS Minerals lab in North Vancouver, B.C. Currently, that lab has ISO/IEC accreditation No. 17025:2005.

At the lab, samples were reduced to slurries from which the clay fractions were suspended and collected by centrifuge. The clay fractions of samples were analyzed because it was thought that base metal ions would be better represented in clay than in other grain sizes.

The first group of samples (Q922801 to Q922900) were analyzed by a combination of procedures ST43L and ME-MS41L which combined a 41-element induced coupled plasma (ICP) technique with ultra-trace detection for gold. The second batch of samples (Q922901 to Q923000 and R202051 to R202103) were analyzed using the ME-MS41L ICP procedure (Clarke and Boyd, 2015).

The results for copper and gold were typical of what one would expect to encounter in a survey conducted on till-covered volcanic and granitic terrain (Figures 7 and 9). The results for molybdenum in soils were quite encouraging because they were more typical of those from surveys conducted over terrains near hydrothermal systems than they were of surveys conducted over terrains without such systems (Figure 8). Also, the results were consistent and none of them were exceptionally high, which indicates to the Author that the soil samples have not been salted or unduly tampered with by the sampling crew or by those in the lab.

In Clarke and Boyd's (2015) assessment report, it was mentioned that six duplicate samples were submitted to the lab. There was no identification of, or comment about the analyses of the six duplicate samples compared with the six original samples from the same locations in the report. The Author cannot comment on their results.

The Author does not possess the computing power or the expertise to verify Precision GeoSurveys Inc.'s raw data from the current (2020) airborne magnetic survey or of the processing of that data by Michael Cunningham; M.Sc., P.Geo. of Balch Exploration Consulting Inc. However, the Author is confident to offer a geologic interpretation of the results of those surveys (see "Current Exploration: Airborne Magnetic Survey" herein).

The Author opines that the data available from the historic drilling at the Pilot showings area, the data produced by Jeff Clarke and Graham Boyd from the 2014 HPX Quesnellia soil survey, and the data generated by Michael Cunningham from the Company's current (2020) airborne magnetic survey were adequate for the purposes used in the Technical Report.

### **Mineral Processing and Metallurgical Testing**

To the knowledge of the Author, no mineral processing studies or metallurgical tests have been conducted on mineralization from the Weyman Property area.

### **Mineral Resource Estimates**

To the knowledge of the Author, no resource estimates have been calculated of mineralization within the Weyman Property area.

### **Interpretation and Conclusions**

The Weyman Property covers a total of 2,968.83 hectares (7,333.01 acres) in the southern Quesnel terrane. It hosts the southern margin of the Wild Horse batholith, a calc-alkalic intrusion in the Eastern belt of that terrane. V.A. Preto, who investigated the Quesnel terrane for the British Columbia Geological Survey, maintained (2005, pers. com.), "Belts within the Quesnel terrane host intrusive centres spaced roughly 10 to 11 kilometers apart. Hydrothermal systems and porphyry deposits tend to be clustered around those intrusive centres; thus, the most prospective parts of the Quesnel terrane are near the intrusive centres." Accordingly, the Weyman Property should be prospective for porphyry-type mineralization.

Alteration and mineralization related to the Weyman Thrust in the main Weyman Property area may extend westward onto the WEYMAN WEST (1070563) claim.

The Weyman Property is under-explored. Before the current (2020) airborne magnetic survey, only two recent exploration programs have been conducted in the Property area. From 1984 until 1999, diamond drilling and trenching was conducted by Harold Adam and associates at the Pilot showings area which covers an area of about 1.5 ha (3.7 acres). In 2014, HPX Quesnellia Holdings Inc. conducted a reconnaissance total metal ion soil survey that extended from the western part of the main Weyman Property area to the WEYMAN WEST (1070563) claim. That survey grid covered a total of 41.7 km<sup>2</sup> (15.5 mi<sup>2</sup>), of which 11.3 km<sup>2</sup> (4.2 mi<sup>2</sup>) was on ground covered by the western part of the main Weyman Property area. At present, no recent exploration on the ground has been conducted on 1,675.39 ha (4,138.2 acres) or 59.7% of the main Weyman Property area.

The 2014 HPX Quesnellia soil survey is the only exploration that is known to have been conducted on the WEYMAN WEST (1070563) claim.

Drilling at the Pilot showings area, located in the eastern part of the Weyman Property, transected background to mildly anomalous concentrations of base metals, silver and gold in quartz lenses, breccias and stockworks in andesitic to dioritic rocks. Mineralization seems to have been localized along a northeast- southwesterly trending shear zone located northwest of the contact between Triassic-age Nicola Group mafic volcanic rocks and Late Palaeozoic-age Cache Creek Group argillic rocks. Also, it is located near the surface trace of the westerly dipping Pilot Thrust. Alteration and mineralization like that at the Pilot showings area may occur at several places along the surface traces of thrust faults in the southeastern part of the Property area. Mineralization at the Pilot showings-area constitutes a minor occurrence due to local shearing, metamorphism, and fluid migration up the plane of the Pilot Thrust. It neither enhances nor detracts from the potential of the whole Weyman Property.

There are four magnetic domains in the main Weyman Property area, two in the Property's eastern part and another two in its western part. The eastern and western domains are separated by a steeply westward-dipping thrust fault, herein named "the Weyman Thrust", that transects the survey area from north to south.

There is a domain of moderately high magnetism associated with the Wild Horse batholith in the northeastern part of the Property-area. The contact between the northeastern and southeastern domains is represented by a distinct change in magnetism across a trend oriented at 060°-240°, inferred to be the southern boundary of Wild Horse batholith.

The southeastern magnetic domain is an area of moderate magnetism. It hosts three westerly dipping thrust faults that are interpreted to be related to local stacking of comparatively ductile meta-sedimentary and meta-volcanic rocks as they were shoved eastward past the rigid mass of the Wild Horse batholith. Like with the Weyman Thrust in the western part of the Property area, areas of low magnetism located west of, and above the thrust plates in the southeastern domain are interpreted to have been due to alteration and silicification migrating upward through rocks above the thrust plates. The Pilot showings area is located at the surface trace of one of the thrust faults.

The Weyman Thrust, which separates the eastern and western magnetic domains is much more extensive and more magnetically intense than those in the southeastern magnetic domain. Unlike in the eastern part of the main Property area, the two western magnetic domains are related to fluid movement along the plane of the Weyman Thrust and not primarily to underlying rock types.

In the western boundary area of the Property, is an area of comparatively high magnetism with a high degree of magnetic variability. The textures created by the vertical and horizontal magnetic gradients indicate that there was significant fluid movement through the rocks of that magnetic domain. Circular structures formed in the distribution of the horizontal magnetic gradient suggest the presence of plumes of hydrothermal alteration.

Directly above the plane of the Weyman Thrust is domain of very low magnetism. This is interpreted to be due to alteration above the fault plane. The surface trace of that domain is at least 4 km (2.44 mi) long and a maximum of 2.2 km (1.34 mi) wide. On the Weyman Property, it covers a surface area of about 6 km<sup>2</sup> (2.23 mi<sup>2</sup>) and it is assumed to be in the form of a westward dipping plate above the Weyman Thrust plane.

Results of the 2014 HPX Quesnellia soil survey indicate that copper and gold are concentrated near the upper (western) margin of the domain of low magnetism like at the 2014 HPX Quesnellia Eastern Target area. The relation between soil-molybdenum concentrations in the 2014 HPX Quesnellia survey and the domain of low magnetism are less direct. The Author believes that most of the copper, gold, and molybdenum in these rocks predates the Weyman Thrust and the alteration associated with it. During the alteration along the Weyman Thrust, molybdenum has been relatively immobile, and gold and copper have been mobilized and to some extent re-deposited during alteration above the thrust plate. Probably, the stability of molybdenum in soils makes it a reliable indicator of the location of original copper-molybdenum-gold porphyry mineralization.

The area of low magnetism west of the surface trace of the Weyman Thrust in the western part of the Property area is the most prospective exploration target for copper-molybdenum-gold porphyry mineralization on the Weyman Property.

Geophysical surveys are investigations of one or more physical properties of the rock or regolith surveyed in the hope that those properties relate to the localization of economic mineralization. Experience with other surveys conducted in the past over areas of known economic mineralization are often used by interpreters of geophysical surveys to form opinions of the likelihood of the results of a survey being an indicator of economic mineralization.

The results of the current (2020) airborne magnetic survey were a record of magnetic properties of the rock and regolith surveyed across the Weyman Property. The magnetic qualities of that material do not necessarily relate to the localization of economic quantities of mineralization in the Property area. The risk is that despite good looking exploration targets having been generated by the current (2020) airborne magnetic survey, it is possible that no economic quantities of mineralization may be found on it and in part, that is why the Author recommends a total metal ion soil survey be conducted as phase one of the recommended exploration program. Based on historic work done on the Property, the current (2020) airborne magnetic survey, and the geologic setting of the Property, the Author recommends that further work be carried out on the Weyman Property for the potential discovery of a porphyry copper-molybdenum-gold deposit.

## **Recommendations**

It is recommended that a two-phase program comprising total metal ion soil survey followed by induced polarization survey be conducted on the Weyman Property.

The first-phase program should be conducted over a series of lines laid out along east-west U.T.M. grid lines. Lines should be 100 m (328 ft) apart; soil samples should be taken at 50-m (164-ft) intervals along each line.

The proposed soil grid would comprise two adjacent blocks covering the southwestern part of the WEYMAN (1070560) claim and the WEYMAN EAST (1070564) claim. The main block on the WEYMAN (1070560) claim would comprise 23 2.6-km (1.59 mi) long lines, and the smaller block on the WEYMAN EAST (1070564) claim would comprise 3 1.6-km (0.98-mi) long lines for a total line length of 64.6 km (39.41 mi) creating a grid covering 572 ha (1,412.84 acres) in the southwestern part of the main Property area near the 2014 HPX Quesnellia Eastern Target soil-anomaly (Figure 15).

The estimated cost of the first phase of the recommended exploration program is as follows:

**Table 7**  
**Estimated Cost of the Recommended First-phase Exploration Program**

<b>Item</b>	<b>Cost</b>	<b>Accumulated Cost</b>
Wages: 1 geologist and field party chief, 30 days @ \$600/day .....	\$ 18,000	
3 soil samplers, 30 days @ \$350/day .....	\$ 31,500	
1 geologist, 28 days, data compilation, and reporting @ \$600/day .....	<u>\$ 16,800</u>	
	\$ 66,300	\$ 66,300
Transport Costs: 1-ton 4X4 pick-up truck; 30 days @ \$160/day .....	\$ 4,800	
1 ATV and transport trailer, 30 days @ \$100/day .....	\$ 3,000	
Fuel .....	<u>\$ 1,500</u>	
	\$ 9,300	\$ 9,300
Camp and Crew Costs: Hotel, 4-person crew, 30 days @ \$400/day .....	\$ 12,000	
Camp food and meals in transit; 4-person crew, 30 days @ \$200/day .....	\$ 6,000	
Field and Sampling supplies .....	<u>\$ 1,200</u>	
	\$ 19,200	\$ 19,200
Communication Costs: Satellite phone and long distance telephone .....	\$ 1,000	\$ 1,000
Analysis Costs: Shipping and ICP analysis of 1,300 soil samples inc. duplicates @\$75/sample ..	\$ 97,500	\$ 97,500
Office, Environmental and Compliance Costs: Project administration .....	\$ 9,000	
Office expenses .....	<u>\$ 2,400</u>	
	\$ 11,400	<u>\$ 11,400</u>
<b>Itemized Cost of Recommended First-phase Program</b>		<b>\$ 204,700</b>
Goods and services tax (G.S.T.) (5% of \$204,700)		<u>\$ 10,235</u>
Itemized Budget		<b>\$ 214,935</b>
Contingency 10% of itemized budget		<u>\$ 21,494</u>
<b>Total Estimated Cost of Recommended First-phase Program</b>		<b>\$ 236,429</b>

The second phase of the recommended program would be contingent on reasonable encouragement having been generated from the results of the first phase of the recommended exploration program.

At the conclusion of the first-phase soil survey, all significant soil-metal anomalies should be examined by a geologist. Also at that time, the 2014 HPX Western Target soil anomaly on the WEYMAN WEST (1070563) claim should be examined.

The second-phase exploration program should comprise an induced polarization survey conducted over the recommended first-phase soil-grid area. In an induced polarization survey, the ground must be charged through electrodes connected to generators by wires strung out along grid lines. Consequently, lines must be cut out. It is recommended that every second line of the recommended phase-one soil grid be cut out and subjected to induced polarization survey. This would result in the cutting and survey of a total of 12 2.6-km (1.59-mi) long and one 1.6-km (0.98-mi) long lines spaced 200 m (656 ft) apart. The induced polarization grid would comprise a total of 32.8 km (20 mi) of cut line. Although the cut grid would cover about the same area as the soil grid, it would have half of the line density.

The estimated cost of the second phase of the recommend exploration program is as follows:

**Table 8**  
**Estimated Cost of the Recommended Second-phase Exploration Program**

<b>Item</b>	<b>Cost</b>	<b>Accumulated Cost</b>
Line Cutting Wages: 1 line cutter and field party chief, 34 days @ \$600/day .....	\$ 20,400	
3 soil samplers, 34 days @ \$350/day .....	<u>\$ 35,700</u>	
	\$ 56,100	\$ 56,100
Line Cutting Transport Costs: 1-ton 4X4 pick-up truck; 34 days @ \$160/day .....	\$ 5,440	
1 ATV and transport trailer, 34 days @ \$100/day .....	\$ 3,400	
Fuel .....	<u>\$ 1,300</u>	
	\$ 10,140	\$ 10,140
Line Cutting Camp and Crew Costs: Hotel, 4-person crew, 33 days @ \$400/day .....	\$ 13,200	
Camp food and meals in transit; 4-person crew, 34 days @ \$200/day .....	\$ 6,800	
4 chain saws, 34 days @ \$40/day .....	\$ 1,360	
Field supplies including replacement chains .....	<u>\$ 600</u>	
	\$ 21,960	\$ 21,960
Communication Costs: Satellite phone and long distance telephone .....	\$ 1,000	\$ 1,000
3-D Induced Polarization Program (SJ Geophysics calculation): All-inclusive price for 33.8 km of surveyed line with a dipole size of 112m and a current injection spacing of 50 m including logistical report .....	\$190,000	
1 geologist, 28 days, data compilation, and assessment report production @ \$600/day .....	<u>\$ 16,800</u>	
	\$206,800	\$ 206,800
Office, Environmental and Compliance Costs: Project administration .....	\$ 9,000	
Filing and maintenance of Notice of Work .....	\$ 5,000	
Environmental damage bond .....	\$ 30,000	
Office expenses .....	<u>\$ 3,000</u>	
	\$ 47,000	\$ 47,000
<b>Itemized Cost of Recommended Second-phase Program</b>		<b>\$ 343,000</b>
Goods and services tax (G.S.T.) (5% of 343,000)		<u>\$ 17,150</u>
Itemized Budget		<b>\$ 360,150</b>
Contingency 10% of itemized budget		<u>\$ 36,015</u>
<b>Total Estimated Cost of Recommended Second-phase Program</b>		<b>\$ 396,165</b>

The recommended exploration program may result in a three-dimensional representation of mineralization spatially related to the Weyman Thrust (Figure 15).

The estimated total cost of both phases of the recommended program is \$632,594.

## USE OF PROCEEDS

### Proceeds

The completion of this Offering is subject to a minimum subscription of 5,000,000 Shares with aggregate gross proceeds of \$1,000,000 (the “**Minimum Offering**”). If subscriptions representing the Minimum Offering are not received within 90 days of the issuance of a receipt for the final Prospectus, or if a receipt has been issued for an amendment to the final Prospectus, within 90 days of the issuance of such receipt and in any event not later than 180 days from the date of receipt for the final Prospectus, the Offering will cease. The Agent, pending closing of the Minimum Offering, will hold in trust all subscription funds received pursuant to the provisions of the Agency Agreement. If the Minimum Offering is not completed, the subscription proceeds received by the Agent in connection with the Offering will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

### Funds Available

The net proceeds to the Company from the sale of the Shares after deducting the Agent’s Commission of \$80,000 (assuming no President’s List Commission), but prior to deducting the estimated expenses of the Offering and the Corporate Finance Cash Fee, will be \$920,000. Upon deducting from the net proceeds the estimated expenses of the Offering of \$110,000, the Corporate Finance Cash Fee of \$12,500, and including working capital surplus as at November 30, 2020 of approximately \$282,870, the total available funds to the Company are estimated to be \$1,080,370 (assuming the Over-Allotment Option is not exercised).

The total funds expected to be available to the Company upon closing of the Offering (assuming the Over-Allotment Option is not exercised) are as follows:

<u>Source of Funds</u>	<u>Offering</u>
Net Proceeds from the Offering <sup>(1)</sup>	\$797,500
Estimated Working Capital as at November 30, 2020	\$282,870
<b>Total Funds Available</b>	<b><u>\$1,080,370</u></b>

(1) This excludes the proceeds to the Company from the issuance of any Common Shares that may be issued upon exercise of the Agent’s Warrants.

The proposed principal uses of the total funds available to the Company upon completion of the Offering for the 12 months following the Closing are as follows:

	<b>Minimum</b>
To pay the cost of Phase I of the exploration program on the Property <sup>(1)</sup>	\$236,429
To pay the cost of Phase II of the exploration program on the Property <sup>(1)(3)</sup>	\$396,165
To pay a property payment pursuant to the Property Option Agreement within ten days of the Effective Date <sup>(1)</sup>	\$20,000
To pay a property payment pursuant to the Property Option Agreement within six months of the Effective Date <sup>(1)</sup>	\$20,000
To pay a property payment pursuant to the Property Option Agreement within twelve months of the Effective Date <sup>(1)</sup>	\$25,000
General and administrative costs for 12 months <sup>(2)</sup>	\$267,000
Unallocated working capital	\$115,776
<b>TOTAL</b>	<b><u>\$1,080,370</u></b>

(1) See “Narrative Description of the Business”.

- (2) The Company estimates that its general and administrative costs will include transfer agent fees of \$5,000, professional fees (including legal and audit) of \$60,000, geological consulting fees of \$30,000, director and management fees (including accounting fees) of \$102,000, marketing and advertising fees of \$50,000 and Exchange fees of \$20,000.
- (3) Phase II is contingent on the results of Phase I.

Although the Company intends to expend the proceeds from the Offering as set out above, the amount actually expended for the purposes described above could vary significantly depending on, among other things, price of gold and copper, unforeseen events, the results of the Phase I exploration program and the Company's future operating and capital needs from time to time. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

The Phase I exploration program on the Weyman Property is expected to commence in spring 2021 and be approximately two months in duration. The Phase II exploration program on the Weyman Property will proceed following the completion of Phase I exploration program contingent upon reasonable encouragement having been generated from the results of the Phase I exploration program. The Phase II is expected to take approximately two months to complete (one month for field work; one month for interpretation and 3-D Induced Polarization Program). See "Narrative Description of the Business – Recommendations" in this Prospectus regarding the composition and costs of the recommended exploration programs.

Considering that Phase II is contingent on the results of Phase I and that there are a multitude of risks and uncertainties inherent to the mining industry, as well as the global economy at large, management considers it prudent that, as of the date of Closing, the Company have adequate unallocated working capital to fund any unanticipated costs over the next 12 months and allocate as appropriate thereafter. If the Phase I and Phase II exploration programs proceed as planned, the current unallocated working capital can be used to fund cost-overruns on exploration expenditures, including increased labour costs, if any, and additional work if either exploration program is necessarily expanded. An allocation of net proceeds in excess of the aggregate cost of the Phase I and Phase II exploration programs at this time would be premature and management strives to maximize the utility of shareholders' investments. The unallocated working capital will also function to mitigate potential challenges the Company may face in raising additional funds moving forward and to otherwise to maintain operations if a shift in focus of exploration activities or opportunities warrant it following the completion of Phase I and Phase II exploration programs, as and if applicable. Additionally, the Company may otherwise encounter cash flow or liquidity problems, which the unallocated working capital can be used towards the Company's ongoing ability to operate, realize assets and discharge liabilities in the normal course of business.

The Company's allocation for general and administrative costs in the funds available post-Offering will be sufficient to meet its general and administrative costs to fund ongoing operations for at least 12 months.

Unallocated funds from the Offering, including any additional proceeds from the exercise of the Over-Allotment Option to the working capital of the Company. The proceeds of the Offering will be used for the purposes set forth above. Since the Company does not currently have revenues and cannot expect to have any revenues in the foreseeable future, the Company will be funding its negative cash flow from operating activities with the proceeds of the Offering. The Company's presently planned operating activities are disclosed in the Phase I and Phase II exploration programs detailed under the heading "Recommendations" herein. Those operating activities will not generate revenues for the Company. See the section of this Prospectus entitled "Risk Factors – Lack of Operating Cash Flow" and "Risk Factors – The Company operates at a loss and may never generate a profit".

The Company had a negative operating cash flow in its most recently completed financial year and will continue to for the foreseeable future as mentioned above. The Company may not have enough funds to carry out any additional exploration work subsequent to the completion of the two-phase exploration program on the Weyman

Property recommended in the Technical Report, if completed, and additional financings may be required and cannot be assured.

### **Business Objectives and Milestones**

The Company expects to accomplish the following objectives or milestones using the \$1,080,370 in funds available upon completion of the Offering (including \$282,870 working capital surplus as at November 30, 2020 and assuming the Over-Allotment Option is not exercised):

	<b>Event</b>	<b>Time Frame</b>
1.	Closing the Offering	Within 90 days of filing final Prospectus (cost \$110,000)
2.	Make a cash payment pursuant to the Property Option Agreement	Within 10 days of the Effective Date (cost \$20,000)
	Make a cash payment pursuant to the Property Option Agreement	Within 6 months of the Effective Date (cost \$20,000)
	Make a cash payment pursuant to the Property Option Agreement	Within 12 months of the Effective Date (cost \$25,000)
3.	Carry out Phase I of the exploration program on the Weyman Property	Within 12 months of the Effective Date (cost \$236,429) <sup>(1)</sup>
4.	Carry out Phase II of the exploration program on the Weyman Property	Within 12 months of the Effective Date (cost \$396,165) <sup>(1)</sup>

(1) Phase II is contingent on the results of Phase I.

If appropriate opportunities present themselves, the Company may acquire mineral claims, material interests in other mineral claims, and companies that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued.

### **DIVIDENDS OR DISTRIBUTIONS**

The Company has not, since its incorporation on June 15, 2020, paid any dividends on any of the Common Shares. The Company has no present intention to pay dividends. The future dividend policy will be determined by the Board on the basis of earnings, financial requirements and other relevant factors.

No dividends will be paid on any class or series of shares nor will shares or any series thereof be redeemed if such act would result in the Company having insufficient net assets to redeem the Preferred Shares (as defined herein), if applicable.

### **SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS**

#### **Overview for period from incorporation on June 15, 2020 to September 30, 2020**

The Company is engaged in the business of mineral exploration in British Columbia. On July 13, 2020, the Company entered into the Property Option Agreement with the Optionor to acquire a 100% interest in the Property. The Weyman Property is the sole property of the Company at this date.

During the period from incorporation on June 15, 2020 to September 30, 2020, the Company raised a total of \$440,000 in cash from the issuance of an aggregate of 14,120,000 Common Shares pursuant to private placements and issued 200,000 Common Shares as a finder's fee in connection with the Property Option Agreement. Subsequent to September 30, 2020 up to the date of this Prospectus, the Company raised an

additional \$34,000 in cash from the issuance of an aggregate of 680,000 Common Shares pursuant to private placements (for a total of \$474,000 raised from incorporation to the date of this Prospectus).

### Selected Annual Information

The following table represents selected annual financial information of the Company derived from the audited financial statements for the period from incorporation on June 15, 2020 to September 30, 2020 and should be read in conjunction with the same.

	<b>From Incorporation on June 15, 2020 to September 30, 2020 (audited)</b>
Total Revenues	Nil
Exploration Expenditures	67,400
Professional Fees	29,059
General and Administrative Expenses	4,628
Stock-based compensation expense	Nil
Net Loss and Comprehensive Loss for the Period	(44,187)
Loss per share (basic and diluted)	0.01
Total Assets	438,252
Total Current Liabilities	34,430
Total Non-Current Liabilities	Nil
Cash dividends per share	N/A

To the date of this Prospectus, the Company has incurred expenditures totaling \$140,869 in respect of the Weyman Property, consisting of consisting of \$115,869 in exploration costs, \$15,000 in acquisition costs pursuant to the Property Option Agreement and \$10,000 in finder's fee costs (issuance of finder's fee shares) relating to the Weyman Property.

### Management's Discussion and Analysis

The Company's management's discussion and analysis ("**Management's Discussion and Analysis**") provides an analysis of the Company's financial results for the period from incorporation on June 15, 2020 to September 30, 2020, and should be read in conjunction with the financial statements of the Company for such periods, and the notes thereto respectively. The Company's Management's Discussion and Analysis is attached to this Prospectus as Schedule C.

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

## DESCRIPTION OF SECURITIES DISTRIBUTED

### Authorized and Issued Share Capital

The authorized share capital of the Company consists of an unlimited number of Common Shares and an unlimited number as Class B preferred shares without par value ("**Preferred Shares**"). As of the date of this Prospectus, 15,000,000 Common Shares are issued and outstanding as fully paid and non-assessable shares and no Preferred Shares are outstanding.

## 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 rights of Preferred Shares holders and any payment of dividends declared but unpaid on Preferred Shares (if applicable), are entitled to receive such dividends in any financial year as the Board may determine by resolution. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of the redemption, purchase or acquisition of any shares, the reduction of capital or any other return of capital, the holders of the Common Shares are entitled to receive, subject to the prior rights of the holders of Preferred Shares, an amount equal to the paid-up capital thereon and any dividends declared thereon and unpaid, and any remaining property and assets of the Company. The Common Shares are not subject to call or assessment rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

In addition to the Common Shares issued and outstanding, the following table sets out the number of and percentage of the Common Shares of the Company proposed to be outstanding on a fully-diluted basis after giving effect to the Offering.

	<b>No. of Common Shares<sup>(1)(2)</sup></b>	<b>Percentage of Total</b>
Issued and outstanding as at the date of the Prospectus	15,000,000	73.3%
Issuable pursuant to the Offering	5,000,000	24.43%
Reserved for issuance pursuant to Agent's Warrants	400,000	1.95%
Corporate Finance Shares	62,500	0.32%
Total outstanding on a fully-diluted basis	<u>20,462,500</u>	<u>100.00%</u>

(1) Not including the 200,000 Common Shares issuable within 10 days of the Effective Date pursuant to the Property Option Agreement.

(2) Assumes no exercise of the Over-Allotment Option and assumes no President's List Warrants.

## Preferred Shares

The Preferred Shares may be issued from time to time in one or more series and will have, among others, the following special rights and restrictions:

- The holders of Preferred Shares as a class shall, in preference to the holders of the Common Shares, be entitled to receive dividends.
- The holders of the Preferred Shares of any series shall also be entitled to such other preference, not inconsistent with these provisions, over the holders of the Common Shares and the shares of any other class ranking junior to the Preferred Shares.
- Unless subordinated in priority by the special rights and restrictions attached to any series of Preferred Shares, holders of Preferred Shares as a class will be entitled on distribution of the assets of the Company on liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or on any other distribution of assets the Company receive priority prior to any distribution to the holders of Common Shares or any other shares ranking junior.
- No Preferred Shares may be issued if the Company is in arrears in the payment of dividends on any outstanding series of Preferred Shares without the approval of the holders of the Preferred Shares by resolution passed by the majority of holders of Preferred Shares.

The Board may also, by resolution, determine the maximum number of shares of any series of Preferred Shares, alter the Articles to create an identifying name by which the shares of any of the Preferred Shares may be identified and alter the Articles and authorize the alteration of the notice of articles to attach special rights or restrictions to Preferred Shares or to alter such special rights or restrictions, as follows, including without limitation: (a) the rate, amount or method of calculation of dividends, (b) whether such dividends are cumulative, partly cumulative or noncumulative, (c) the dates, manner and currency of payments of dividends and the date from which they accrue or become payable, (d) if redeemable or purchasable (whether at the option of the Company or holder of the Preferred Shares or otherwise), the redemption or purchase prices and currencies thereof and terms and conditions of redemption or purchase, with or without provision for sinking or similar funds, (e) the voting rights, if any and (f) any conversion, exchange or reclassification rights.

The Company, as of the date hereof, has no intention to issue Preferred Shares.

### Corporate Finance Shares and Agent's Warrants

On Closing, the Company will issue to the Agent that number of Agent's Warrants equal to 8% of the Shares sold under the Offering (including any Over-Allotment Shares), other than in respect of Shares (including any Over-Allotment Shares) sold to purchasers on the President's List for which the Agent will receive the President's List Warrants. Each Agent's Warrant is exercisable into one Broker Warrant Share for \$0.20 per Broker Warrant Share for a period of 24 months from the Closing Date.

The Company will also issue to the Agent 62,500 Corporate Finance Shares as part of the corporate finance fee.

The Agent's Warrants and the Corporate Finance Shares are qualified for distribution by this Prospectus.

NI 41-101 restricts the number of Qualified Compensation Securities to a maximum of 10% of the Shares (including any Over-Allotment Shares) sold under the Offering. For the purposes of this Offering any combination of the following, totaling up to 500,000 securities (up to 575,000 securities if the Over-Allotment Option is exercised in full), are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 62,500 Corporate Finance Shares; and (b) up to 400,000 Agent's Warrants (up to 460,000 Agent's Warrants if the Over-Allotment Option is exercised in full). To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Shares sold under the Offering (including any Over-Allotment Shares), those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period of four months and one day in accordance with applicable securities laws.

## CONSOLIDATED CAPITALIZATION

The following table outlines the consolidated capitalization of the Company as at September 30, 2020 and the date of this Prospectus, to reflect any material changes in the share and loan capital of the Company and both before and after giving effect to the Offering. The table should be read in conjunction with the audited financial statements of the Company, attached hereto as Schedule B.

Description	Authorized Amount	Outstanding as at September 30, 2020 (Audited)	Outstanding at the date of this Prospectus (Unaudited)	Outstanding after giving effect to the Offering (Unaudited) <sup>(5)</sup>
Common Shares	Unlimited	14,320,000	15,000,000	20,062,500 <sup>(1)(2)(3)(4)(6)</sup>
Agent's Warrants	N/A	Nil	Nil	400,000
Options	10% rolling	Nil	Nil	Nil

Preferred Shares	Unlimited	Nil	Nil	Nil
Long Term Debt	Nil	Nil	Nil	Nil

- (1) Assumes the issuance of 5,000,000 Shares under the Offering.
- (2) Does not include any Common Shares issuable upon exercise of the Agent's Warrants.
- (3) Expected to be subject to certain escrow and resale restrictions. See "Escrowed Securities".
- (4) Does not include 200,000 Common Shares to be issued to the Optionor within ten days of the Effective Date pursuant to the Property Option Agreement.
- (5) Assumes no exercise of the Over-Allotment Option and assumes no President's List Warrants. If the Over-Allotment Option is exercised in full, 750,000 Over-Allotment Shares and an additional 60,000 Agent's Warrants will be outstanding after giving effect to the Offering.
- (6) Includes 62,500 Corporate Finance Shares.

## OPTIONS TO PURCHASE SECURITIES

### Incentive Stock Options and Stock Option Plan

On October 2, 2020, the Board approved the incentive stock option plan of the Company (the "**Plan**"), for the employees, directors, officers, consultants and employees of a person or company which provides management services to the Company or its subsidiary companies (the "**Participants**"), to grant such Participants stock options. The aggregate number of Common Shares that may be issuable pursuant to option grants under the Plan cannot exceed 10% of the Company's issued and outstanding Common Shares as at the date of grant. This is a "rolling" plan as the number of Common Shares reserved for issuance pursuant to the grant of stock options will increase as the Company's issued and outstanding number of Common Shares increases. Up to an aggregate of 2,006,250 Common Shares, representing approximately 10% of the proposed number of issued and outstanding Common Shares after completion of the Offering (assumes no exercise of the Over-Allotment Option), will be available for the grant of stock options under the Plan.

The Plan is administered by the Board and provides that the Board may grant options to purchase Common Shares on terms that the Board may determine, within the limitations of the Plan. The exercise price of an option issued under the Plan is determined by the Board, but may not be less than the closing market price of the Common Shares on the day preceding the date of granting of the option less any available discount, in accordance with the policies of the Exchange (the "**Discounted Market Price**") or such other price as may be agreed to by the Company and accepted by the Exchange, provided that the exercise price for each optioned Common Share in respect of options granted within 90 days of a "distribution" by a "prospectus" (as such terms are defined in Exchange Policy 1.1) shall not be less than the greater of the Discounted Market Price and the price per Common Share paid by public investors for listed Common Shares of the Company under the "distribution". No option may be granted for a term longer than 10 years. The options are not transferrable or assignable.

An option may expire on such earlier date or dates as may be fixed by the Board, subject to earlier termination in the event the optionee ceases to be eligible under the Plan by reason of death, retirement or otherwise. If an optionee ceases to be eligible under the Plan by reason of being dismissed from any such position, all unexercised option rights will be immediately terminated. If an optionee ceases to be eligible under the Plan by any reason other than termination for cause or as a result of death, the optionee will have a right for a period of the earlier of: (a) 90 days from the date of the optionee ceasing to be eligible and (b) the normal expiry date of the options, to exercise the options under the Plan, with all unexercised options terminating immediately upon expiration of such period.

The Plan provides for the following restrictions: (i) no Participant may be granted an option if that option would result in the total number of stock options granted to the Participants in the previous 12 months, exceeding 5% of the issued and outstanding Common Shares unless the Company has obtained disinterested Shareholder approval in accordance with Exchange policies; (ii) the aggregate number of options granted to Participants conducting Investor Relations Activities (as defined in Exchange Policies) in any 12 month period must not

exceed 2% of the issued and outstanding Common Shares, calculated at the time of grant; and, (iii) the aggregate number of options granted to any one consultant in any 12 month period must not exceed 2% of the issued and outstanding Common Shares, calculated at the time of grant. In addition, Options granted to consultants conducting Investor Relations Activities will vest over a period of 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting or such longer vesting period as the Board may determine. Vesting of Options is otherwise at the discretion of the Board.

As at the date of this Prospectus, the Company has not granted any incentive stock options to purchase Common Shares pursuant to the Plan.

### Agent's Warrants

Upon completion of the Offering, the Agent will receive Agent's Warrants entitling it to acquire that number of Common Shares equal to 8% of the aggregate number of Shares (including any Over-Allotment Shares) sold under the Offering, other than in respect of Shares (including any Over-Allotment Shares) sold to purchasers under the President's List for which the Agent will receive the President's List Warrants. Each Agent's Warrant is exercisable into one Broker's Warrant Share at a price of \$0.20 per Broker's Warrant Share at any time on or before 24 months from the Closing Date.

NI 41-101 restricts the number of Qualified Compensation Securities to a maximum of 10% of the Shares (including any Over-Allotment Shares) sold under the Offering. For the purposes of this Offering any combination of the following, totaling up to 500,000 securities (up to 575,000 securities if the Over-Allotment Option is exercised in full), are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 62,500 Corporate Finance Shares; and (b) up to 400,000 Agent's Warrants (up to 460,000 Agent's Warrants if the Over-Allotment Option is exercised in full). To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Shares sold under the Offering (including any Over-Allotment Shares), those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period of four months and one day in accordance with applicable securities laws.

There are no assurances that the Agent's Warrants will be exercised in whole, in part or at all.

### PRIOR SALES

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

Issue Date	Price Per Common Share	Number of Common Shares Issued	Proceeds to the Company
June 15, 2020	\$0.001	2,000,000 <sup>(1)</sup>	\$2,000
July 10, 2020	\$0.01	4,200,000 <sup>(2)</sup>	\$42,000
July 13, 2020	\$0.05 <sup>(3)</sup>	200,000 <sup>(4)(5)</sup>	\$10,000
July 14, 2020	\$0.05	1,000,000 <sup>(5)(6)(7)</sup>	\$50,000
July 22, 2020	\$0.05	2,000,000 <sup>(5)</sup>	\$100,000
July 29, 2020	\$0.05	520,000 <sup>(5)</sup>	\$26,000
August 10, 2020	\$0.05	1,900,000 <sup>(5)</sup>	\$95,000
September 21, 2020	\$0.05	2,500,000 <sup>(5)</sup>	\$125,000
October 20, 2020	\$0.05	680,000 <sup>(5)</sup>	\$34,000

<b>TOTAL</b>	15,000,000	\$484,000
--------------	------------	-----------

- (1) Subject to the Escrow Agreement pursuant to the escrow restrictions imposed by NP 46-201. See “Escrowed Securities”.
- (2) 800,000 of these Common Shares are subject to the Escrow Agreement pursuant to the escrow restrictions imposed by NP 46-201. 3,400,000 of these Common Shares are subject to resale restrictions imposed by Exchange Policy 5.4 (as defined herein). See “Escrowed Securities”.
- (3) Deemed price.
- (4) Issued as a finder’s fee in connection with the execution of the Property Option Agreement.
- (5) Subject to voluntary escrow pursuant to a voluntary pooling agreement dated November 20, 2020, released 20% on Closing and an additional 20% every four months over a sixteen-month period. See “Escrowed Securities”.
- (6) 900,000 of these Common Shares are subject to the Escrow Agreement pursuant to the escrow restrictions imposed by NP 46-201. See “Escrowed Securities”.
- (7) Issued pursuant to a private placement of flow-through Common Shares.

## **ESCROWED SECURITIES**

### **Escrowed Securities**

Under the applicable policies and notices of the Canadian Securities Administrators securities held by “Principals”, as that term is defined in NP 46-201, are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Company are subject to the escrow requirements.

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

- (i) directors and senior officers of the Company;
- (ii) promoters of the Company during the two years preceding this Offering;
- (iii) those that own and/or control more than 10% of the Company’s voting securities immediately before and after completion of this Offering and if they also have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company or of a material operating subsidiary of the Company; and
- (iv) those who own and/or control more than 20% of the Company’s voting securities immediately before and after completion of this Offering.

A Principal’s spouse and their relatives that live at the same address as the Principal will also be treated as Principals and any securities of the Company that they hold will also be subject to escrow requirements.

The Principals of the Company are Todd Macdonald and Max Sali.

Pursuant to an escrow agreement dated as of November 20, 2020, among the Company, the Escrow Agent and the Principals of the Company (the “**Escrow Agreement**”), the Principals agreed to deposit in escrow their Common Shares (the “**Escrowed Securities**”) with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that an additional 15% will be released therefrom every 6 month interval thereafter, over a period of 36 months.

The Company is an “emerging issuer” as defined in the applicable policies and notices of the Canadian Securities Administrators and if the Company achieves “established issuer” status during the term of the Escrow Agreement, it will “graduate” resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers as if the Company had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

- (i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company's board of directors;
- (ii) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children or parents;
- (iii) transfers upon bankruptcy to the trustee in bankruptcy;
- (iv) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; and
- (v) tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

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

Name	No. of Escrowed Common Shares <sup>(1)</sup>	Percentage (Prior Giving Effect to the Offering) <sup>(2)</sup>	Percentage (After Giving Effect to the Offering) <sup>(2)</sup>
Todd Macdonald	1,900,000	12.7%	9.5%
Max Sali	1,800,000	12%	9.0%
<b>Total:</b>	<b>3,700,000</b>	<b>24.7%</b>	<b>18.5%</b>

(1) These Common Shares have been deposited in escrow with the Escrow Agent pursuant to the Escrow Agreement.

(2) Calculated based on the aggregate number of issued and outstanding Common Shares after completion of the Offering totaling 20,062,500 Common Shares (including the Corporate Finance Shares and assuming the Over-Allotment Option is not exercised).

### Shares Subject to Resale Restrictions

Common Shares that are issued to non-Principals of the Company prior to completion of the Offering (“**Seed Shares**”) may be subject to escrow restrictions or hold periods imposed by Exchange Policy 5.4 - *Escrow, Vendor Considerations and Resale Restrictions* (“**Policy 5.4**”). A total of 11,300,000 Common Shares are Seed Shares subject to resale restrictions under Policy 5.4 as follows:

Common Shares	Resale Restrictions
3,400,000 Common Shares issued at \$0.01 per Common Share	10% of the total released on the Closing Date and 15% of the total released every 6 months thereafter, resulting in a total release 36 months after the Closing Date (pursuant to a value security escrow agreement)
7,900,000 Common Shares issued at \$0.05 per Common Share	20% of total released on the Closing Date and 20% of the total released every month thereafter, resulting in total release 4 months after the Closing Date (*See “Voluntary Pooling” below)

Holders of the 7,900,000 Seed Shares issued at \$0.05 per Common Share listed above have also entered into the Pooling Agreement (as defined herein), which imposes release and resale restrictions that are more strict than those that would be imposed by the Exchange's seed share resale matrix. See “Voluntary Pooling” below.

## Voluntary Pooling

Notwithstanding the applicable resale restrictions imposed by Policy 5.4, 7,900,000 Seed Shares issued at \$0.05 per Common Share listed above are subject to a voluntary pooling agreement among the Company and the holders dated November 20, 2020 (the “**Pooling Agreement**”), pursuant to which the 7,900,000 Seed Shares will be issued upon Closing to each holder in five separate share certificates bearing legends with the following time-based resale restrictions: 20% of the Common Shares released on the Closing Date and an additional 20% released every four months thereafter, resulting in a total release sixteen(16) months after the Closing Date.

## PRINCIPAL SHAREHOLDERS

The following table sets forth, to the best of the Company’s knowledge, as of the date hereof, the only persons or companies who beneficially own, directly or indirectly, or exercise control or direction over, directly or indirectly, 10% or more of the issued and outstanding Common Shares before and after giving effect to the Offering:

Prior to the Offering			After Giving Effect to the Offering		
Name	Number of Common Shares of Record and Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Number of Common Shares of Record and Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held <sup>(1)</sup>	Percentage of Common Shares Held <sup>(2)</sup>
Todd Macdonald	1,900,000	12.7%	1,900,000	9.5%	8.9%
Max Sali	1,800,000	12%	1,800,000	9.0%	8.5%

(1) Calculated based on the aggregate number of issued and outstanding Common Shares after completion of the Offering totaling 20,062,500 Common Shares (including the Corporate Finance Shares and assuming the Over-Allotment Option is not exercised).

(2) On a fully-diluted basis, assuming completion of the Offering, full exercise of the Over-Allotment Option and the exercise of all the Agent’s Warrants, the aggregate number of issued and outstanding Common Shares would total 21,272,500 Common Shares.

## DIRECTORS AND OFFICERS

Each director of the Company holds office until the next annual general meeting of the shareholders or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the articles of the Company or he becomes disqualified to act as a director. As at the date of this Prospectus, the number and percentage of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by the directors and officers of the Company as a group is 3,700,000 or 24.7% of the current issued and outstanding Common Shares of the Company. Upon Closing of the Offering, assuming the Agent has not exercised the Agent’s Warrants and none of the directors or officers purchase any of the Shares, the number and percentage of the Common Shares beneficially owned, or controlled or directed, directly or indirectly, by all of the directors and officers of the Company will be 3,700,000 or 18.5% (assumes no exercise of the Over-Allotment Option) of the then current issued and outstanding Common Shares of the Company.

The names, municipality of residence, position within the Company and the present and principal occupations for the past five years of each of the directors and officers of the Company are set forth in the following table.

Name and Province of Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned Directly or Indirectly (at the date of this Prospectus) <sup>(2)(3)</sup>
<b>Todd Macdonald<sup>(1)</sup></b> British Columbia, Canada  <i>Chief Executive Officer,            Director</i>	Director and Officer since June 15, 2020	Mr. Macdonald is the owner of Haley Dodge, a domestic franchise automobile dealership in British Columbia. He was formerly a director of Defense Metals Corp (TSXV: DEFN) and is active in mergers and acquisitions involving land development and construction.	1,900,000 <sup>(4)</sup>  (12.7%)
<b>Ryan Cheung</b> British Columbia, Canada  <i>Chief Financial Officer,            Corporate Secretary and            Director</i>	Director and Officer since June 15, 2020	Owner and founder of MCPA Services Inc. Chartered Professional Accountants. Director and Chief Financial Officer of Defense Metals Corp. (TSXV: DEFN) and Chief Financial Officer of New Placer Dome Gold Corp. (TSXV: NGLD).	Nil
<b>Max Sali<sup>(1)</sup></b> British Columbia, Canada  <i>Director</i>	Director since June 15, 2020	Chief Executive Officer of New Placer Dome Gold Corp (TSXV: NGLD) and Chief Executive Officer and a director of Defense Metals Corp. (TSXV: DEFN).	1,800,000  (12%)
<b>Kris Raffle, P. Geo.<sup>(1)</sup></b> British Columbia, Canada  <i>Director</i>	Director since June 15, 2020	Principal Geologist and Partner with the Edmonton-based private geologic consulting firm of APEX Geosciences Ltd. Director of New Placer Dome Gold Corp (TSXV: NGLD) and Defense Metals Corp. (TSXV: DEFN).	Nil

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

(2) Based on 15,000,000 Common Shares issued and outstanding as of the date of this Prospectus.

(3) Subject to the Escrow Agreement pursuant to the escrow restrictions imposed by NP 46-201. See "Escrowed Securities".

(4) 1,400,000 of these Common Shares are held by Chaseco Holdings Ltd., a private company owned and controlled by Todd Macdonald.

The term of office of the directors expires annually at the time of the Company's next annual general meeting of shareholders.

After completion of the Offering, these directors and officers, as a group, will own or exercise control over 3,700,000 issued and outstanding Common Shares, which will represent 18.5% of the outstanding Common Shares upon completion of the Offering.

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

**Todd Macdonald, Chief Executive Officer, Director and Promoter**

Todd Macdonald is the CEO and a director of the Company and the owner of Haley Dodge, a domestic franchise automobile dealership in British Columbia. Mr. Macdonald is also active in private mergers and acquisitions

involving land development and construction. Current projects include multifamily and large scale commercial developments.

Mr. Macdonald will devote approximately 35% of his time to the affairs of the Company.

Mr. Macdonald is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company and is 44 years of age.

**Ryan Cheung**, *Chief Financial Officer, Director and Corporate Secretary*

Ryan Cheung, CPA, CA, is founder of MCPA Services Inc. Chartered Professional Accountants, providing accounting, management, securities regulatory compliance services to private and publicly-listed companies. Mr. Cheung also serves as an officer and/or director of a number of publicly-listed companies. Mr. Cheung holds a Bachelor of Commerce degree from the University of Victoria and is a member of the Chartered Professional Accountants of British Columbia.

Mr. Cheung will devote approximately 10% of his time to the affairs of the Company.

Mr. Cheung is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company and is 42 years of age.

**Max Sali**, *Director*

Mr. Sali is a director of the Company. He has served as CEO of New Placer Dome Gold Corp. (TSXV: NGLD) since April 2018 and has also served as a director of Defense Metals Corp. (TSXV: DEFN) since October 2016 (and was the previous CEO until April 2019).

Mr. Sali will devote approximately 15% of his time to the affairs of the Company.

Mr. Sali is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company and is 33 years of age.

**Kris Raffle**, *Director*

Kris Raffle, B.Sc., P.Geo. is a director of the Company. Mr. Raffle has been registered as a Professional Geoscientist with the Association of Engineers and Geoscientists of British Columbia (APEGBC) since 2007 and is currently a Principal Geologist and Partner with the Edmonton-based private geologic consulting firm of APEX Geoscience Ltd. Mr. Raffle has over 20 years exploration experience managing exploration and providing a range of geologic consulting services including: National Instrument (NI) 43-101 technical reports, property evaluation, project management, exploration program design, and budgeting throughout Canada, the United States, and Mexico.

Mr. Raffle will devote approximately 15% of his time to the affairs of the Company.

Mr. Raffle is a consultant to the Company and has not entered into a non-competition or nondisclosure agreement with the Company and is 44 years of age.

**Corporate Cease Trade Orders or Bankruptcies**

Other than as described below, as at the date of this Prospectus, no director or executive officer of the Company is, or within the ten years prior to the date of this Prospectus has been a director, chief officer or chief financial officer of any company (including the Company), that:

- (a) was subject to a cease trader order, an order similar to a cease trade order or an order that that denied the relevant company access to any exemption under securities legislation (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.

As at the date of this Prospectus, no director, executive officer or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company of the Company: is, as at the date of this Prospectus, or has been within 10 years before the date of this Prospectus, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Ryan Cheung, while acting as chief financial officer of DMG Blockchain Solutions Inc. (“**DMG**”), DMG was subject to a failure-to-file financial statements cease trade order (“**FFCTO**”) issued by the regulator in each of British Columbia and Ontario on February 1, 2019. The FFCTO was revoked on August 28, 2019.

Mr. Cheung was also formerly the chief financial officer, chief executive officer and a director of Xemplar Energy Corp. (“**Xemplar**”) which is subject to a cease trade order issued by the Alberta Securities Commission on August 7, 2015 relating to the failure to file Xemplar’s audited annual financial statements, the annual management’s discussion and analysis and the certification of annual filings for the year ended December 31, 2014 and, the failure to file Xemplar’s interim unaudited financial statements, interim management’s discussion and analysis and certification of interim filings for the period ended March 31, 2015. The cease trade order has not been revoked as of the date of this Prospectus. Mr. Cheung resigned as chief financial officer on April 30, 2013 and resigned as chief executive officer and director on April 28, 2015.

### **Penalties or Sanctions**

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

### **Personal Bankruptcies**

No existing or proposed director, officer, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has, during the ten years prior to the date hereof, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

### **Conflicts of Interest**

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. In particular, the Chief Executive Officer, as to 35% and the Chief Financial Officer, as to 15%, of the Company will only be devoting part of their time to the affairs of the Company. The directors and officers of the Company are directors and officers of other companies, some of which are in the same business as the Company. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the

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

## **AUDIT COMMITTEE AND CORPORATE GOVERNANCE**

### **Audit Committee**

National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), NI 41-101 and Form 52-110F2 require the Company, as a venture issuer, to disclose certain information relating to the Company’s audit committee (the “**Audit Committee**”) and its relationship with the Company’s independent auditors.

### ***Audit Committee Charter***

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

### ***Composition of Audit Committee***

The members of the Company’s Audit Committee are:

Todd Macdonald	Not Independent	Financially literate <sup>(2)</sup>
Max Sali <sup>(3)</sup>	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
Kris Raffle	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>

- (1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.
- (3) Chair of the Audit Committee.

### ***Relevant Education and Experience***

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

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

**Todd Macdonald**: Mr. Macdonald is the owner of Haley Dodge, a domestic franchise automobile dealership in British Columbia. Mr. Macdonald previously served on the audit committee while a director of Defense Metals

Corp. (TSXV: DEFN). He is also active in private mergers and acquisitions involving land development and construction and has been involved in a variety of matters requiring financial literacy.

**Max Sali:** Mr. Sali currently serves as the CEO of New Placer Dome Gold Corp. (TSXV: NGLD), a mining company with its principal assets located in Nevada, USA, and is the CEO and a director of Defense Metals Corp. (TSXV: DEFN), a junior exploration company with its principal asset located in British Columbia. He has served on the audit committee of New Placer Dome Gold Corp. since its incorporation in April 2017 and has been involved in a variety of matters requiring financial literacy.

**Kris Raffle:** Mr. Raffle has over 20 years of exploration experience working mostly with Exchange-listed companies, including project management and budgeting where he has gained the knowledge and financial skills required for an exploration company including analyzing and consulting on financial statements in the exploration industry.

See “Directors and Officers” for further details.

### ***Audit Committee Oversight***

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

### ***Reliance on Certain Exemptions***

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the exemption in Sections 2.4, 6.1.1(4), (5) and (6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

### ***Pre-Approval Policies and Procedures***

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

### ***External Auditor Service Fees***

The fees billed by the Company’s external auditors during the financial period from incorporation date of June 15, 2020 to September 30, 2020 for audit and non-audit related services provided to the Company are as follows:

<b>From Incorporation June 15, 2020 to September 30, 2020</b>	<b>Audit Fees</b>	<b>Audit Related Fees<sup>(1)</sup></b>	<b>Tax Fees<sup>(2)</sup></b>	<b>All other Fees<sup>(3)</sup></b>
2020	\$11,000	\$2,000	\$1,500	-

(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**

#### ***General***

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

#### ***Board of Directors***

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

The Company's Board is comprised of four (4) directors, of whom each of Max Sali and Kris Raffle are independent for the purposes of NI 58-101. Todd Macdonald and Ryan Cheung are not independent as Mr. Macdonald serves as Chief Executive Officer and Mr. Cheung serves as Chief Financial Officer and Corporate Secretary of the Company.

#### ***Directorships***

Certain of the Company's directors are also currently directors of other reporting issuers as follows:

<b>Name</b>	<b>Reporting Issuer</b>
Ryan Cheung	Defense Metals Corp. (TSXV: DEFN) Telo Genomics Corp. (TSXV: TELO) Deep-South Resources Inc. (TSXV: DSM) Midasco Capital Corp. (TSXV: MGC.H)
Max Sali	New Placer Dome Gold Corp. (TSXV: NGLD) Defense Metals Corp. (TSXV: DEFN)
Kris Raffle	New Placer Dome Gold Corp. (TSXV: NGLD) Defense Metals Corp. (TSXV: DEFN)

#### ***Orientation and Continuing Education***

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

### ***Ethical Business Conduct***

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

### ***Nomination of Directors***

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

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

### ***Compensation***

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

### ***Other Board Committees***

The Board has no committee other than the Audit Committee.

### ***Assessments***

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

## **EXECUTIVE COMPENSATION**

### **Compensation Discussion and Analysis**

The purpose of this Compensation Discussion and Analysis is to provide information about the Company's executive compensation objectives and processes and to discuss compensation decisions relating to its Named Executive Officers ("NEO") listed in the summary compensation table that follows. During its fiscal year ended September 30, 2020, the following individuals were NEOs (as determined by applicable securities legislation) of the Company:

Todd Macdonald – Chief Executive Officer

Ryan Cheung – Chief Financial Officer and Corporate Secretary

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

Notwithstanding the foregoing, given that the Company has not, as of yet, generated any significant income or cash flow from operations and operates with limited financial resources to ensure that funds are available to

complete scheduled programs, the Board has to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation in the mid and long term. An important element of executive compensation is the grant of incentive stock options by the Company to its employees, directors and officers which do not require cash disbursement by the Company. See “Summary Compensation Table” below.

### ***Compensation Objectives and Principles***

In assessing the compensation of its executive officers, the Company does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board.

The primary goal of the Company’s executive compensation process is to attract and retain the key executives necessary for the Company’s long term success, to encourage executives to further the development of the Company and its operations and to motivate qualified and experienced executives. The key elements of executive compensation awarded by the Company are: (i) base salary; (ii) potential annual incentive awards; and (iii) incentive stock options. The Board is of the view that all elements should be considered rather than any single element. The Board has not considered the implications of the risk associated with the Company’s compensation policies and practices. The compensation program is designed to reward each executive based on individual, business and corporate performance and is also designed to incent such executives to drive the annual and long-term business goals of the organization.

For executive officers who are offered compensation, such compensation will primarily be comprised of a base salary, fees and/or stock options to purchase Common Shares.

### ***Incentive Plan Awards - Option Based Awards***

Options to purchase Common Shares are intended to align the interests of the Company’s directors and officers with those of its shareholders, to provide a long term incentive that rewards these individuals for their contribution to the creation of shareholder value and to reduce the cash compensation the Company would otherwise have to pay. The Company’s Stock Option Plan is administered by the Board. The Board also considers previous grants of options and the overall number of options that are outstanding relative to the number of outstanding Common Shares in determining whether to make any new grants of options and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience and level of commitment of the officer in determining the level of incentive stock option compensation.

### ***Benefits and Perquisites***

The Company does not, as of the date of this Prospectus, offer any benefits or perquisites to its NEOs other than entitlement to incentive stock options as otherwise disclosed and discussed herein.

### ***Summary Compensation Table***

The following table sets out information concerning: (i) the compensation to be paid to each of the Company’s NEOs and Directors for the financial year ending September 30, 2020; and (ii) the expected compensation to be paid to each of the Company’s NEOs and directors for the financial year ending September 30, 2021.

<b>Table of compensation excluding compensation securities</b>							
<b>Name and position</b>	<b>Year Ended<sup>(1)</sup></b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total compensation (\$)</b>
<b>Todd Macdonald</b> <i>CEO and Director</i>	2020 2021	Nil \$30,000	Nil -	Nil -	Nil -	Nil -	Nil \$30,000
<b>Ryan Cheung</b> <i>Director, CFO &amp; Corporate Secretary</i>	2020 2021	\$10,000 \$30,000	Nil -	Nil -	Nil -	Nil -	\$10,000 \$30,000
<b>Max Sali</b> <i>Director</i>	2020 2021	\$10,000 \$30,000	Nil -	Nil -	Nil -	Nil -	\$10,000 \$30,000
<b>Kris Raffle</b> <i>Director</i>	2020 2021	Nil \$12,000	Nil -	Nil -	Nil -	Nil -	Nil \$12,000

Note:

(1) Year ended September 30.

### ***Options and Other Compensation Securities***

No share-based or option-based awards were granted to any NEO or Director during the period from incorporation on June 15, 2020 to the end of the most recently completed financial year ended September 30, 2020.

### ***Pension Plan Benefits***

The Company does not offer any pension plan benefits to its NEOs.

### ***Termination and Change of Control Benefits***

The Company is not a party to any contract, agreement, plan or arrangement with its NEOs that provide for payments to NEOs at, following or in connection with any termination (whether voluntary, involuntary or constructive) resignation or retirement, or as a result of a change in control of the Company or a change in a NEOs responsibilities.

## **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of the directors, executive officers or employees of the Company or former directors, executive officers or employees of the Company or its subsidiaries had any indebtedness outstanding to the Company or any of the subsidiaries as at the date hereof and no indebtedness of these individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of the subsidiaries as at the date hereof. Additionally, no individual who is, or at any time during the Company's last financial year was, a director or executive officer of the Company, proposed management nominee for director of the Company or associate of any such director, executive officer or proposed nominee is as at the date hereof, or at any time since the beginning of the Company's last financial year has been, indebted to the Company or any of its subsidiaries or to another entity where the indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, including indebtedness for security purchase or any other programs.

## PLAN OF DISTRIBUTION

### Shares

Pursuant to the Agency Agreement, the Company has appointed the Agent to offer for sale on a commercially reasonable efforts basis in British Columbia, Alberta and Ontario a minimum of 5,000,000 Shares at a price of \$0.20 per Share (and up to an additional 750,000 Over-Allotment Shares if the Over-Allotment Option is exercised in full).

The completion of this Offering is subject to the Minimum Offering of 5,000,000 Shares. If subscriptions representing the Minimum Offering are not received within 90 days of the issuance of a receipt for the final Prospectus, or if a receipt has been issued for an amendment to the final Prospectus, within 90 days of the issuance of such receipt and in any event not later than 180 days from the date of receipt for the final Prospectus, the Offering will cease. The Agent, pending closing of the Minimum Offering, will hold in trust all subscription funds received pursuant to the provisions of the Agency Agreement. If the Minimum Offering is not completed, the subscription proceeds received by the Agent in connection with the Offering will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

The Company has granted to the Agent an Over-Allotment Option, exercisable, in whole or in part, at the sole discretion of the Agent, at any time not later than the 30<sup>th</sup> day following the Closing Date, to arrange for the purchase of up to an additional 750,000 Over-Allotment Shares, representing approximately 15% of the number of Shares sold under the Offering at a price of \$0.20 per Over-Allotment Share, to cover over-allotments, if any, in connection with the sale of the Shares under this Prospectus and for market stabilization purposes. If the Over-Allotment Option is exercised in full, the total gross proceeds, Agent's Commission and net proceeds to the Company will be \$1,150,000, \$92,000 and \$1,058,000, respectively. A purchaser who acquires Over-Allotment Shares forming part of the Agent's over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. This Prospectus qualifies the grant of the Over-Allotment Option and the distribution of the Over-Allotment Shares issuable upon exercise of the Over-Allotment Option.

**The Company has applied to list the Common Shares distributed under this Prospectus, including the Shares, Broker Warrant Shares, Corporate Finance Shares any Over-Allotment Shares, on the Exchange. The listing is subject to the Company fulfilling all the listing requirements of the Exchange, including prescribed distribution requirements. The listing of the Common Shares on the Exchange is a condition of closing of this Offering. There can be no assurance that the Company will meet all the listing requirements of the Exchange.**

**As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, Aequitas NEO Exchange, a U.S. 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).**

**None of the securities comprising the Shares have been or will be registered under the U.S. Securities Act, or any state securities laws, and accordingly may not be offered, sold or delivered within the United States (as such term is defined in Regulation S under the U.S. Securities Act) except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. Except as permitted in the Agency Agreement, and as expressly permitted by applicable laws of the United States, the Agent will not offer, sell or deliver the Shares within the United States.**

Subject to the Minimum Offering being sold, the Agent will receive the Commission equal to 8% of the gross proceeds of Shares sold under the Offering (including any Over-Allotment Shares sold), other than in respect of

Shares (including any Over-Allotment Shares) sold under the Offering to purchasers on the President's List for which the Agent will receive the President's List Commission. The Commission (including the President's List Commission) will be paid from the proceeds raised from the Offering (including proceeds from any exercise of the Over-Allotment Option).

Upon completion of the Offering, the Agent will receive Agent's Warrants entitling it to acquire that number of Broker Warrant Shares equal to 8% of the aggregate number of Shares (including any Over-Allotment Shares) sold under the Offering, other than in respect of Shares (including any Over-Allotment Shares) sold under the Offering to purchasers on the President's List for which the Agent will receive the President's List Warrants. Each Agent's Warrant is exercisable into one Broker Warrant Share at \$0.20 per Broker Warrant Share for up to 24 months from the Closing Date.

The Company, on completion of the Offering, will pay the Agent a \$12,500 Corporate Finance Cash Fee and 62,500 Corporate Finance Shares. The Agent will also be reimbursed for its reasonable expenses, including the fees and disbursements of its legal counsel.

The Agent's Warrants and the Corporate Finance Shares are qualified for distribution under this Prospectus as Qualified Compensation Securities.

NI 41-101 restricts the number of Qualified Compensation Securities to a maximum of 10% of the Shares including any Over-Allotment Shares sold under the Offering. For the purposes of this Offering any combination of the following, totaling 500,000 securities (up to 575,000 securities if the Over-Allotment Option is exercised in full), are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (a) up to 62,500 Corporate Finance Shares; and (b) up to 400,000 Agent's Warrants (up to 460,000 Agent's Warrants if the Over-Allotment Option is exercised in full). To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Shares (including any Over-Allotment Shares) sold under the Offering, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period of four months and one day in accordance with applicable securities laws.

The obligations of the Agent under the Agency Agreement may be terminated prior to closing of the Offering at the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated at any time upon the occurrence of certain stated events.

Provided that the Offering is completed, the Company covenants with the Agent that the Company will not issue or announce the issue of any Common Shares or any securities convertible into or exchangeable for or exercisable to acquire Common Shares during a period commencing on October 28, 2020 and ending 90 days following the Closing Date, without the written consent of the Agent, such consent not to be unreasonably withheld or delayed, other than: (i) as contemplated in the Agency Agreement; (ii) pursuant to the grant or exercise of stock options and other similar issuances pursuant to the existing share incentive plan of the Company and other existing share compensation arrangements, (iii) pursuant to the exercise of outstanding warrants, and (iv) in connection with any arm's-length acquisitions or existing agreements (including the Property Option Agreement).

Provided that the Offering is completed, the Company shall cause its directors, officers and principal shareholders and their respective associates to execute and deliver a written undertaking in favour of the Agent in which they will covenant and agree that they will not, for a period of 90 days following the Closing Date, directly or indirectly, offer, sell, contract to sell, lend, swap, or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or

otherwise, any securities of the Company held by such directors, officers and principal shareholders (and the associates of such directors, officers and principal shareholders), directly or indirectly, without the written consent of the Agent, which consent will not be unreasonably withheld or delayed.

If the Offering is not completed solely because an Alternative Business Transaction (as defined below) is entered into by the Company or any of its directors or officers, the Company shall pay the Agent an amount equal to 100% of the total Commission payable on the Offering (not including the Over-Allotment Option), if the preliminary Prospectus in respect of the Offering has not been filed, which amounts will constitute the liquidated damages of the Agent resulting from the failure of the parties to complete the Offering and not a penalty.

For the purposes of this Prospectus, an “**Alternative Business Transaction**” means either of the following:

- a) in the case of the Company, an issue of securities of the Company in excess of 25% of the total value or number of securities currently outstanding or a business transaction exceeding in value or involving more than 25% of the number of securities currently outstanding involving the Company or any of its subsidiaries including, without limitation, a merger, amalgamation, arrangement, reorganization, joint venture, sale of all or substantially all of its assets, exchange of all or substantially all of its assets or any similar transaction; and
- b) in the case of a transaction involving one or more directors or officers of the Company, any sale, transfer, assignment, pledge or disposition of beneficial ownership of 25% or more of the outstanding securities of the Company,

in either case without the prior written consent of the Agent.

Other than as disclosed in this Prospectus, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder or any other person or Company in connection with the Offering.

In accordance with applicable laws and policies, the Agent may effect transactions that stabilize or maintain the market price of the Company’s Common Shares at a level other than which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

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

The Offering Price of the Shares was set by arm’s length negotiations between the Company and the Agent.

It is expected that share certificates evidencing the Shares in definitive form will be available for delivery at the closing of the Offering unless the Agent elects for electronic delivery through the non-certificated inventory (“**NCI**”) system of CDS Clearing and Depository Services Inc. (“**CDS**”) or its nominee. If delivered in NCI form, purchasers of Shares will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Shares were purchased.

## **RISK FACTORS**

**AN INVESTMENT IN THE SHARES IS SPECULATIVE IN NATURE AND INVOLVES A HIGH DEGREE OF RISK. IN ADDITION TO THE OTHER INFORMATION PRESENTED IN THIS PROSPECTUS, PROSPECTIVE INVESTORS SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS IN EVALUATING AN INVESTMENT IN THE SHARES.**

A purchase of any of the securities of the Company involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities of the Company should not constitute

a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities.

Prospective investors should consult with their professional advisors to assess an investment in the Company.

The risks discussed below also include forward-looking statements and actual results may differ substantially from those discussed in these forward-looking statements. See "Cautionary Statement Regarding Forward-Looking Statements" in this Prospectus.

The securities offered by this Prospectus must be considered speculative, generally because of the nature of the Company's business. In particular:

### **Exploring mineral properties is high risk**

The Company is in the business of exploring mineral properties, which is a highly speculative endeavour. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The Offering Price of the Shares issuable under this Offering significantly exceeds the net tangible book value per Common Share. An investment in the securities offered hereunder should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their entire investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

### **Insufficient Capital**

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

### **Limited Operating History**

The Company is an early stage company and the Weyman Property is an exploration stage property. As such, the Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Weyman Property requires significant additional expenditures before any cash flow may be generated. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business.

An investment in the Common Shares carries a high degree of risk and should be considered speculative by purchasers. There is little probability of dividends being paid on the Common Shares.

### **Lack of Operating Cash Flow**

The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations. If the Company sustains losses over an extended period of time, it may be unable to continue its business. Further exploration and development of the Weyman Property will require the commitment of substantial financial resources. It may be several years before

the Company will generate any revenues from operations, if at all. There can be no assurance that the Company will realize revenue or achieve profitability.

**There is not presently an active market for the Company's Common Shares**

There is currently no market for the securities offered by the Company and there can be no assurance that an active market will develop or be sustained after the Offering. The lack of an active public market could have a material adverse effect on the price of the Company's Common Shares. The Offering Price of the Shares to the public was established by arm's length negotiation between the Company and the Agent, and may not be indicative of fair market value or future market prices.

**The future price of the Company Common Shares will vary depending on factors unrelated to the Company's performance or intrinsic fair value**

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Common Shares on the Exchange in the future cannot be predicted.

**The Company's ability to discovery commercial quantities of ore is uncertain**

Exploration for minerals is a speculative venture necessarily involving some substantial risk. The program proposed by the Company is an exploratory search for ore. There is no certainty that the expenditures to be made by the Company in the acquisition and exploration of the interests described herein will result in discoveries of commercial quantities of ore. The Weyman Property does not contain any known body of commercial ore.

**The Company's ability to market ore discovered by the Company is uncertain and dependent on variables beyond the Company's control and subject to a high degree of variability and uncertainty**

Resource exploration and development is a speculative business and involves a high degree of risk. The marketability of natural resources which may be acquired or discovered by the Company will be affected by numerous factors beyond the control of the Company. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital.

**The Company's ability to develop commercially marketable ore depends on variables that are unknown at this time**

The grade of any ore ultimately mined from a mineral deposit may differ from that produced from drilling results. Production volumes and costs can be affected by such factors as the proximity and capacity of processing facilities, permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. Short-term factors relating to ore 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 the results of operations. Moreover, there can be no assurance that minerals recovered in small scale laboratory tests will be achieved under production scale conditions. Although precautions to minimize risks will be taken, processing operations are subject to hazards such as equipment failure or failure of tailings impoundment facilities, which may result in environmental pollution and consequent liability.

### **Some aspects of the Company's operations entail risk that cannot be insured against or may not be covered by insurance**

Mining operations generally involve a high degree of risk. The Company may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material adverse effect on the Company's financial position.

### **The calculation of the economic value of ore is subject to a high degree of variability and uncertainty**

There is a degree of uncertainty attributable to the calculation of reserves, resources and corresponding grades being dedicated to future production. Until reserves or resources are actually mined and processed, the quantity of reserves or resources and grades must be considered as estimates only. In addition, the quantity of reserves or resources may vary depending on metal prices. Any material change in the quantity of reserves, resource grade or stripping ratio may affect the economic viability of the Company's properties. In addition, there can be no assurance that mineral recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production.

### **The Company does not have a guarantee of title**

While the Company has conducted due diligence with respect to its Property, this should not be construed as a guarantee of title. The properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Company must expend monies to carry out further work on the properties described in this Prospectus in order to keep in good standing the interests as described under the heading "Description of Business" and "Interest in Mineral Property" in this Prospectus.

### **Uncertainties about the resolution of Aboriginal rights in British Columbia may affect the Company**

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

The land in which the mineral claims comprising the Property are situated is Crown Land and the mineral claims fall under the jurisdiction of the British Columbia Government. However, if the Company applies for permits from the Government of British Columbia, the Government may be required to consult with First Nations before a permit can be issued and the Company may also be required by law or practice to dialogue and consult with First Nations. The consultation process could result in delays or denials of the granting of any required permits.

### **Community Groups**

There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("NGOs") who oppose resource development can be vocal critics of the mining industry.

Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

### **Global financial conditions may impact the Company's ability to raise additional funds**

Global financial conditions continue to be subject to volatility arising from international geopolitical developments and global economic phenomenon, as well as general financial market turbulence, including but not limited to a significant recent market reaction to the novel coronavirus ("COVID-19") pandemic, resulting in a significant reduction in many major market indices. Access to public financing and credit can be negatively impacted by the effect of these events on Canadian and global credit markets. The health of the global financing and credit markets may impact the ability of the Company to obtain equity or debt financing in the future and the terms at which financing or credit is available to the Company. These instances of volatility and market turmoil could adversely impact the Company's operations and the trading price of the Common Shares. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Company is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Company's business, operating results, and financial condition.

### **The COVID-19 pandemic is impacting mining operations and the global economy**

The current global uncertainty with respect to the spread of COVID-19, the rapidly evolving nature of the pandemic and local and international developments related thereto and its effect on the broader global economy and capital markets may have a negative effect on the Company and the exploration and advancement of the Weyman Property. Rapid spread of COVID-19 and declaration of the outbreak as a global pandemic has resulted in travel advisories and restrictions, certain restrictions on business operations, social distancing precautions and restrictions on group gatherings which are having direct impacts on businesses in Canada, the United States and around the world and could result in travel bans, closure of assay labs, work delays, difficulties for contractors and employees getting to site, and diversion of management attention all of which in turn could have a negative impact on exploration and development of the Weyman Property and the Company generally. Travel restrictions and protocols put in place by the government of Canada and/or British Columbia may lead to the Company postponing future operations on the Weyman Property. The spread of COVID-19 may also have a material adverse effect on global economic activity and could result in volatility and disruption to global supply chains and the financial and capital markets, which could affect the business, financial condition, results of operations and other factors relevant to the Company, including its ability to raise additional financing. The government of Canada and/or British Columbia are continually issuing new rules and restrictions and changing them periodically based on the specific circumstances of the COVID-19 outbreak. The Company follows all rules, guidelines and restrictions that are implemented by the applicable governmental authorities. The Company's exploration work on the Property to date has not been adversely affected by COVID-19 other than to the extent that exploration activities have taken longer than expected due to certain delays.

### **Property Interests**

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

acquire any additional properties. Unless the Company acquires additional property interests, any adverse developments affecting the Weyman Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Company. In addition, because of these risks, there is no certainty that the expenditures to be made by the Company on the exploration of its Weyman Property as described herein will result in the discovery of commercial quantities of ore. The Company has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc. which may be encountered in establishing a business.

Mineral exploration and development involves a high degree of risk and few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development programs at the Weyman Property will result in the definition of bodies of commercial mineralization.

#### **The future price of gold is uncertain and may be lower than expected**

The price of gold and other commodities has fluctuated widely in recent years. The price of gold is affected by numerous factors beyond the Company's control, including: (i) the strength of the Canadian and U.S. economies and the economies of other industrialized and developing nations; (ii) global or regional political or economic conditions; (iii) the relative strength of the Canadian and U.S. dollars and other currencies; (iv) expectations with respect to the rate of inflation; (v) current and expected interest rates and exchange rates; (vi) actual and anticipated purchases and sales of gold by central banks, financial institutions and other large holders, including speculators; (vii) demand for jewellery containing gold; (viii) investment activity, including speculation, in gold as a commodity or as a hedge against currency devaluation; and (ix) supply and demand dynamics, including the cost of substitutes, inventory levels and carrying charges.

#### **Climate change may make mining operations more expensive**

Due to changes in local and global climatic conditions, many analysts and scientists predict an increase in the frequency of extreme weather events such as floods, droughts, forest and brush fires and extreme storms. Such events could materially disrupt the Company's operations, particularly if they affect the Company's sites, impact local infrastructure or threaten the health and safety of the Company's employees and contractors. Any such event could result in material economic harm to the Company. The Company is focused on operating in a manner designed to minimize the environmental impacts of its activities; however, environmental impacts from mineral exploration and mining activities are inevitable. Increased environmental regulation and/or the use of fiscal policy by regulators in response to concerns over climate change and other environmental impacts, such as additional taxes levied on activities deemed harmful to the environment, could have a material adverse effect on the Company's financial condition or results of operations.

#### **The Company is an early stage company**

The Company has only recently commenced operations and has no operating earnings. The likelihood of success of the Company must be considered in light of the problems, expenses and difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Company has limited financial

resources and there is no assurance that additional funding will be available to it for further exploration and development of its projects or to fulfil its obligations under applicable agreement. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of the Weyman Property with the possible loss of such interest. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of exploration programs and general market conditions for natural resources. There is no assurance that the Company can operated profitably or that it will successfully implement its plans.

### **The Company operates at a loss and may never generate a profit**

The Company operates at a loss and there is no assurance that the Company will ever be profitable. The Company had a negative operating cash flow in its most recently completed financial year and will continue to for the foreseeable future. The Company may not have enough funds to carry out its Phase II exploration program on the Weyman Property and additional financings may be required.

### **The Company operates in a highly competitive environment**

The mineral exploration and mining business is competitive in all of its phases. The Company competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources that the Company, in the search for and the acquisition of attractive mineral properties. The ability of the Company to acquire properties in the future will depend not only on its ability to develop its present properties, but also on its ability to select and acquire suitable properties or prospects for mineral exploration. There is no assurance that the Company will continue to be able to compete successfully with its competition in acquiring such properties or prospects.

### **The Company operates in a highly regulated environment that is subject to changes, some unforeseen, to government policy**

The current or future operations of the Company, including exploration and development activities and commencement of production on its properties, require permits from various levels of government. Such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. The Company believes it is in substantial compliance with all material laws and regulations that currently apply to its activities. There can be no assurance however, that all permits which the Company may require for construction of mining facilities and conduct of mining operations, particularly environmental permits, will be obtainable on reasonable terms or that compliance with such laws and regulations would not have an adverse effect on the profitability of any mining project that the Company might undertake.

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

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

## **Obtaining and Renewing Licenses and Permits**

In the ordinary course of business, the Company will be required to obtain and/or renew governmental licenses or permits for exploration, development, construction and commencement of mining at the Weyman Property. Obtaining or renewing the necessary governmental licenses or permits is a complex and time-consuming process involving public hearings and costly undertakings on the part of the Company. The duration and success of the Company's efforts to obtain and renew licenses or permits are contingent upon many variables not within the Company's control, including the interpretation of applicable requirements implemented by the licensing authority. The Company may not be able to obtain or renew licenses or permits that are necessary to its operations, including, without limitation, an exploitation license, or the cost to obtain or renew licenses or permits may exceed what the Company believes they can recover from the Weyman Property. Any unexpected delays or costs associated with the licensing or permitting process could delay the development or impede the operation of a mine, which could adversely impact the Company's operations and profitability. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Weyman Property.

## **The Company operates in an environment with significant environmental and safety regulations and risks**

Mining, like many other extractive natural resource industries, is subject to potential risks and liabilities associated with pollution of the environment and the disposal of waste products occurring as a result of mineral exploration and production. Environmental liability may result from mining activities conducted by others prior to the Company's ownership of its properties. To the extent the Company is subject to uninsured environmental liabilities, the payment of such liabilities would reduce funds otherwise available of the Company and could have a material adverse effect on the Company. Should the Company be unable to fund fully the cost of remedying an environmental problem, the Company might be required to suspend operations or enter into interim compliance measures.

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

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

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

regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

### **Regulatory Requirements**

Even if the Weyman Property is proven to host economic reserves of precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of the Weyman Property, environmental legislation and mine safety.

### **Volatility of Mineral Prices**

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

### **Infrastructure**

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Weyman Property. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Weyman Property will be commenced or completed on a timely basis, if at all. Furthermore, unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect the Company's operations.

### **Risks Associated with Acquisitions**

If appropriate opportunities present themselves, the Company may acquire mineral claims, material interests in other mineral claims, and companies that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired Company or mineral claims into the Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition.

### **Dependence on Management**

The success of the Company will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Company may have an adverse effect on the future of the Company's business. The number of persons skilled in acquisition, exploration and development of mining properties is

limited and competition for such persons is intense. As the Company's business activity grows, it will require additional key financial, administrative, geologic and mining personnel as well as additional operations staff. There is no assurance that it will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Company is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its future cash flows, earnings, results of operations and financial condition.

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the

Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

### **The Company is Subject to Legal and Political Risks**

Mineral exploration and mining activities may be affected in varying degrees by political instability, economic conditions, and changes in government regulations such as investment laws, tax laws, business laws, environmental laws and mining laws, affecting the Company's business. Government limitations, restrictions or requirements may be implemented. There can be no assurance that neighbouring countries' or provinces political and economic policies in relation to British Columbia or Canada, as applicable, will not have adverse economic effects on the exploration, and potentially, the development of the Company's assets, including with respect to ability to access power, transport and sell products, access construction labour, supplies and materials, and market conditions more generally.

### **Adverse General Economic Conditions**

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Many industries, including the mineral exploration sector, were impacted by these market conditions. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Company's operations. Specifically, a global credit/liquidity crisis could impact the cost and availability of financing and the Company's overall liquidity, the volatility of mineral prices would impact the Company's prospects, volatile energy, commodity and consumables prices and currency exchange rates would impact costs and the devaluation and volatility of global stock markets would impact the valuation of its equity and other securities. These factors could have a material adverse effect on the Company's financial condition and results of operations.

In recent years, the securities markets in Canada, as well as in other countries around the world, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Company in developing assets, adding additional resources, establishing feasibility of deposits or creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Common Shares might not develop or be sustained. If an active public market for the Common Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Common Shares may decline.

### **Claims and Legal Proceedings**

The Company may be subject to claims or legal proceedings covering a wide range of matters that arise in the ordinary course of business activities, including relating to former employees. These matters may give rise to legal uncertainties or have unfavourable results. The Company may carry liability insurance coverage and mitigate risks that can be reasonably estimated; however, there is a risk that insurance may not be adequate to cover all possible risks arising from the Company's operations. In addition, the Company may be involved in disputes with other parties in the future that may result in litigation or unfavourable resolution which could materially adversely impact the Company's financial position, cash flow, results of operations, and reputation, regardless of the specific outcome.

### **Force Majeure**

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company, including the price of gold on world markets, labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

### **Uncertainty of Use of Proceeds**

Although the Company has set out its intended use of proceeds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, including the Company's ability to achieve its stated business objectives.

### **Some of the Company's directors have significant involvement in other companies in the same sector.**

Certain of the directors of the Company serve as directors of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a Board meeting, a director who has such a conflict will abstain from voting for or against the approval of such a participation or such terms. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the laws of the Province of British Columbia, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

### **The value of the Shares may be significantly diluted.**

A substantial number of Common Shares were issued at prices that were substantially less than the price of the Shares. This will result in a significant dilution of the value of the Shares.

### **Price Volatility of Publicly Traded Securities**

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

## **Reporting Issuer Status**

As a reporting issuer, the Company will be subject to reporting requirements under applicable securities law and stock exchange policies. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to maintain director and officer liability insurance. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

## **PROMOTERS**

Todd Macdonald is considered to be a promoter of the Company in that he took the initiative in organizing the Company. Mr. Macdonald currently holds, directly and indirectly, 1,900,000 Common Shares representing 12.67% of the Company's currently issued Common Shares. See "*Principal Shareholders*" for further details.

Information about Mr. Macdonald is disclosed elsewhere in the Prospectus in connection with his capacity as a director and officer of the Company. See "*Directors and Officers*" for further details.

## **LEGAL PROCEEDINGS**

The Company is not a party to any legal proceedings and is not aware of any such proceedings known to be contemplated.

## **INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

No director or executive officer of the Company or any shareholder holding, on record or beneficially, directly or indirectly, more than 10% of the issued and outstanding Common Shares, or any of their respective associates or affiliates, had any material interest, directly or indirectly, in any material transaction with the Company within the three years preceding the date of this Prospectus or in any proposed transaction which has materially affected or would materially affect the Company.

## **RELATIONSHIP BETWEEN THE COMPANY AND AGENT**

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

## **AUDITORS**

The auditor of the Company is Smythe LLP, Chartered Professional Accountants at 1700 – 475 Howe St, Vancouver, BC V6C 2B3.

## **REGISTRAR AND TRANSFER AGENT**

The registrar and transfer agent of the Company is Computershare Investor Services Inc. at 510 Burrard Street, 3<sup>rd</sup> Floor, Vancouver, B.C., V6C 3B9.

## **MATERIAL CONTRACTS**

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company within two years prior to the date hereof which are currently in effect and considered to be currently material:

1. Property Option Agreement made between the Company and the Optionor dated July 13, 2020, referred to under “General Development of the Business”.
2. Escrow Agreement among the Company, the Escrow Agent, the Principals and certain other shareholders of the Company dated November 20, 2020 referred to under “Escrowed Shares”.
3. Agency Agreement between the Company and Clarus Securities Inc. dated for reference ●, 2020 referred to under “Plan of Distribution”.

A copy of any material contract and the Technical Report may be inspected during distribution of the Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Company’s offices at Suite 605 – 815 Hornby Street, Vancouver, British Columbia, V6Z 2E6. As well, the Technical Report is available for viewing on SEDAR located at the following website: [www.sedar.com](http://www.sedar.com).

## **INTERESTS OF EXPERTS**

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus, as listed below, holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any associate or affiliate of the Company:

- John Ostler, the Author of the Technical Report on the Property, is a Qualified Person (as defined in NI 43-101) and independent from the Company within the meaning of NI 43-101, is responsible for certain information of a scientific or technical nature relating to the Company’s Weyman Property in this Prospectus;
- Smythe LLP, Chartered Professional Accountants are the auditors of the Company and audited the Company’s financial statements for the period from July 13, 2020 to September 30, 2020. Smythe LLP has informed the Company that it is independent of the Company within the meaning of the rules of professional conduct of the Chartered Professional Accountants of British Columbia; and
- The information in this Prospectus under the heading “Eligibility for Investment” has been include in reliance upon the opinion of AFG Law LLP.

## **OTHER MATERIAL FACTS**

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

## **PURCHASERS’ STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION**

Securities legislation in the Provinces of British Columbia, Alberta and Ontario provides subscribers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business

days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the subscriber, provided that the remedies for rescission or damages are exercised by the subscriber within the time limit prescribed by the securities legislation of the subscriber's province or territory. The subscriber should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

### **FINANCIAL STATEMENTS**

Attached to and forming part of this Prospectus are the audited financial statements of the Company for the financial period from incorporation on June 15, 2020 to September 30, 2020.

**SCHEDULE A**

**MONUMENTAL GOLD CORP.**  
**(the “Company”)**

**AUDIT COMMITTEE CHARTER**

**MONUMENTAL GOLD CORP.**  
**(the "Company")**

**AUDIT COMMITTEE CHARTER**

**1. Mandate and Purpose of the Committee**

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

- (a) the integrity of the Company's financial statements;
- (b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;
- (c) the qualifications, independence and performance of the Company's auditor;
- (d) internal controls and disclosure controls;
- (e) the performance of the Company's internal audit function;
- (f) consideration and approval of certain related party transactions; and
- (g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

**2. Authority**

The Committee has the authority to:

- (i) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and
- (ii) communicate directly with the Company's auditor.

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

**3. Composition and Expertise**

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. A majority of the Committee's members must be "financially literate" as such term is defined in applicable securities legislation and a majority of whom are not Officers, employees or Control Persons of the Company or any of its Associates or Affiliates as such terms are defined in the policies of the TSX Venture Exchange.

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

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

#### **4. Meetings**

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

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

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

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

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

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

#### **5. Committee and Charter Review**

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

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

#### **6. Reporting to the Board**

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

#### **7. Duties and Responsibilities**

- (a) Financial Reporting

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

The Committee is also responsible for:

- (i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;
- (ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;
- (iii) discussing with management and the Company's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;
- (iv) discussing with management any significant variances between comparative reporting periods; and
- (v) in the course of discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) Auditor

The Committee is responsible for recommending to the Board:

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

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

(c) Relationship with the Auditor

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

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

- (ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;
  - (iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and
  - (iv) meeting in camera with the auditor whenever the Committee deems it appropriate.
- (d) Accounting Policies

The Committee is responsible for:

- (i) reviewing the Company's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;
  - (ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;
  - (iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;
  - (iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and
  - (v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.
- (e) Risk and Uncertainty

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

- (i) uncertainty notes and disclosures; and
- (ii) MD&A disclosures.

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

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

- (f) Controls and Control Deviations

The Committee is responsible for reviewing:

- (i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and
- (ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

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

(g) Compliance with Laws and Regulations

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

- (i) tax and financial reporting laws and regulations;
- (ii) legal withholdings requirements;
- (iii) environmental protection laws; and
- (iv) other matters for which directors face liability exposure.

(h) Related Party Transactions

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

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

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

## 8. Non-Audit Services

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

## 9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

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

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

#### **10. Procedure For Reporting Of Fraud Or Control Weaknesses**

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

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

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

#### **11. Hiring Policies**

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

**SCHEDULE B**

**MONUMENTAL GOLD CORP.**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM INCORPORATION ON  
JUNE 15, 2020 TO SEPTEMBER 30, 2020  
(AUDITED)**

**[see attached]**

**Monumental Gold Corp.**

**Financial Statements**

**For the period from incorporation on June 15, 2020 to September 30, 2020**

## Table of Contents

Independent Auditors' Report	3-4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Comprehensive Loss	7
Statement of Cash Flows	8
Notes to the Financial Statements	9-21

## INDEPENDENT AUDITORS' REPORT

### TO THE SHAREHOLDERS OF MONUMENTAL GOLD CORP.

#### *Opinion*

We have audited the financial statements of Monumental Gold Corp. (the "Company"), which comprise:

- the statement of financial position as at September 30, 2020;
- the statement of changes in equity for the period from incorporation on June 15, 2020 to September 30, 2020;
- the statement of comprehensive loss for the period from incorporation on June 15, 2020 to September 30, 2020;
- the statement of cash flows for the period from incorporation on June 15, 2020 to September 30, 2020; and
- the 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 at September 30, 2020, and its financial performance and its cash flows for the period from incorporation on June 15, 2020 to September 30, 2020 in accordance with International Financial Reporting Standards ("IFRS").

#### *Basis for Opinion*

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

#### *Material Uncertainty Related to Going Concern*

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of \$44,187 during the period of incorporation from June 15, 2020 to September 30, 2020 and, as of that date, the Company's accumulated deficit of \$44,187. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the Management's Discussion & Analysis.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, and remain alert for indications that the other information appears to be materially misstated.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, 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.

### *Auditors' 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 auditors' 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 auditors' 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 auditors' 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 auditors' report is Kevin Kwan.

Chartered Professional Accountants

Vancouver, British Columbia  
Date to be determined

**MONUMENTAL GOLD CORP.**  
**STATEMENT OF FINANCIAL POSITION**  
(Expressed in Canadian Dollars)

As at	Note	September 30, 2020
<b>ASSETS</b>		<b>\$</b>
<b>Current assets</b>		
Cash		365,852
		<u>365,852</u>
Exploration and evaluation assets	4	67,400
Prepaid expense		5,000
		<u>438,252</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	6	34,430
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	5	448,009
Accumulated deficit		(44,187)
		<u>403,822</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>438,252</b>

*The accompanying notes are integral to these financial statements.*

**Approved on Behalf of the Board of Directors on December ●, 2020.**

/s/ Todd Macdonald

Director

/s/ Maximillian Sali

Director

**MONUMENTAL GOLD CORP.**  
**STATEMENT OF CHANGES IN EQUITY**  
 (Expressed in Canadian Dollars)

		<b>Share Capital</b>			
		Number of Class		Accumulated	
		A Common		Deficit	
Note	Shares	Amount	Deficit	Total	
		\$	\$	\$	
		<b>2,000,000</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>
	<b>Founders shares issued on incorporation (June 15, 2020)</b>				
	Private placements	12,120,000	438,000	-	438,000
	Share issuance costs	-	(1,991)	-	(1,991)
	Shares issued as finder's fee for mineral property	200,000	10,000	-	10,000
	Net loss for the period	-	-	(44,187)	(44,187)
	<b>Balance, September 30, 2020</b>	<b>14,320,000</b>	<b>448,009</b>	<b>(44,187)</b>	<b>403,822</b>

*The accompanying notes are integral to these financial statements.*

**MONUMENTAL GOLD CORP.**  
**STATEMENT OF COMPREHENSIVE LOSS**  
(Expressed in Canadian Dollars)

	From June 15, 2020 (date of incorporation)		From June 15, 2020 (date of incorporation)
	Note	to September 30, 2020	to September 30, 2020
			\$
<b>EXPENSES</b>			
Consulting	6		10,500
Office and administrative			4,628
Professional	6		29,059
<b>NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD</b>			<b>(44,187)</b>
<b>Weighted Average Number of Shares Outstanding</b>			<b>8,825,794</b>
<b>Basic and Diluted Loss Per Share</b>			<b>(0.01)</b>

*The accompanying notes are integral to these financial statements.*

**MONUMENTAL GOLD CORP.**  
**STATEMENT OF CASH FLOW**  
(Expressed in Canadian Dollars)

	<b>From June 15, 2020 (date of incorporation) to September 30, 2020</b>
	<b>\$</b>
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>	
<b>Net Loss for the period</b>	<b>(44,187)</b>
Changes in non-cash working capital items:	
Accounts payable and accrued liabilities	<b>34,430</b>
	<b>(9,757)</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>	
Mineral property acquisition	<b>(15,000)</b>
Exploration and evaluation expenditures	<b>(42,400)</b>
Long term prepaid expense	<b>(5,000)</b>
	<b>(62,400)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from private placement	<b>440,000</b>
Share issuance costs	<b>(1,991)</b>
	<b>438,009</b>
<b>Net increase in cash</b>	<b>365,852</b>
<b>Cash, beginning of the period</b>	<b>-</b>
<b>Cash, end of the period</b>	<b>365,852</b>
<b>Supplemental information:</b>	
Shares Issued for mineral property acquisition	<b>10,000</b>
Interest paid	<b>-</b>
Income taxes paid	<b>-</b>

*The accompanying notes are integral to these financial statements.*

## **1. NATURE OF OPERATIONS**

Monumental Gold Corp. (the “Company”) was incorporated under the Business Corporations Act (British Columbia) on June 15, 2020 and is primarily engaging in mineral exploration activities in British Columbia, Canada. The Company is taking steps to list its shares on a Canadian stock exchange. The head office and the principal address of the Company are located at 605 – 815 Hornby Street, Vancouver, BC V6Z 2E6, Canada.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2020, the Company had a net loss of \$44,187, working capital of \$336,422, had not advanced its mineral properties to commercial production and is not able to finance day to day activities through operations. The Company’s continuation as a going concern is dependent upon the successful exercise of its mineral property option agreement, results from its mineral property exploration activities and its ability to attain profitable operations and generate funds from and/or raise equity capital or borrowings sufficient to meet current and future obligations and ongoing operating losses. These uncertainties may cast a significant doubt on the ability of the Company to continue operations as a going concern. Management intends to finance operating costs over the next twelve months with its proceeds from its initial public offering of its shares, loans from directors and companies controlled by directors and/or additional private placement of common shares. These financial statements do not include any adjustments that might result from this uncertainty. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. The impact of the COVID-19 pandemic has major implications for all economic activities, including that of the Company. At this time, it is not possible to predict the duration or magnitude of the adverse results of the outbreak; however, management believes that the impact to the Company will be limited mainly to the curtailment of travel and access to mineral projects due to travel and social distancing restrictions as well as its ability to raise financing. There has been no material disruption to the Company’s current operations to date. The Company’s current focus is on its project located in British Columbia, Canada and as a result, access to the property is not prohibited. The Company may consider acquisitions of other properties in foreign or domestic jurisdictions in the future.

## **2. BASIS OF PRESENTATION**

### **Statement of compliance**

These financial statements for the period from June 15, 2020 (date of incorporation) to September 30, 2020 have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”). These financial statements are presented in Canadian Dollars, which is the Company’s functional currency.

These financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The financial statements were authorized for issue by the Board of Directors on December ●, 2020.

## **2. BASIS OF PRESENTATION (continued)**

### **Significant estimates and judgements**

The preparation of financial statements in accordance with IFRS requires management to make estimates and judgements concerning the future. The Company's management reviews these estimates and judgements on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Significant estimates and judgements about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates and judgements made, relate to, but are not limited to the following:

#### *Ability to continue as a going-concern*

Management assesses the Company's ability to continue as a going concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events (as discussed in Note 1), whose subsequent changes could materially impact the validity of such an assessment.

#### *Recoverability of the carrying value of exploration and evaluation assets*

Assets or cash-generating units ("CGUs") are evaluated at each reporting date to determine whether there are any indications of impairment. The Company considers both internal and external sources of information when making the assessment of whether there are indications of impairment for the Company's exploration and evaluation assets.

Significant judgment is required when determining whether facts and circumstances suggest that the carrying amount of exploration and evaluation assets may exceed its recoverable amount. The retention of regulatory permits and licenses, the Company's ability to obtain financing for exploration and development activities and its future plans on the exploration and evaluation assets, current and future metal prices, and market sentiment are all factors considered by the Company.

In respect of the carrying value of exploration and evaluation assets recorded on the statements of financial position, management has determined that it continues to be appropriately recorded, as there has been no obsolescence or physical damage to the assets and there are no indications that the value of the assets have declined more than what is expected from the passage of time or normal use.

#### *Mining exploration tax credits and flow-through expenditures*

The Company is eligible for refundable tax credits on qualified resource expenditures incurred in the province of British Columbia (the "Province"). Uncertainties exist with respect to the interpretation of tax regulations which could be disallowed by the Province in the calculation of credits. The calculation of the Company's refundable tax credits involves significant estimates and judgment on items whose tax treatment cannot be verified until a notice of assessment and subsequent payments have been received from the Province. Differences between management's estimates and the final assessment could result in adjustments to the mining exploration tax credit and the future income tax expense. The Company is also required to spend proceeds received from the issuance of flow-through shares on qualifying resources expenditures. Differences in judgment between management and regulatory authorities with respect to qualified expenditures may result in disallowed expenditures by the tax authorities. Any amount disallowed may result in the Company's required expenditures not being fulfilled.

## **2. BASIS OF PRESENTATION (continued)**

### **Significant estimates and judgements (continued)**

#### *Recoverability and measurement of deferred tax assets.*

The Company operates in British Columbia, Canada and subject to its provincial corporate tax rates and rules of taxation. The Company calculates deferred income taxes based upon temporary differences between the assets and liabilities that are reported in its financial statements and their tax bases as deferred tax assets or liabilities, when applicable, as determined under applicable tax legislation.

The future realization of deferred tax assets can be affected by many factors, including: current and future economic conditions, net realizable fair market value, and can either be increased or decreased where, in the view of management, such change is warranted. No deferred tax assets have been deemed probable to date (See Note 8).

## **3. SIGNIFICANT ACCOUNTING POLICIES**

### **Exploration and evaluations assets**

The Company may hold interests in mineral property interests in various forms, including prospecting licenses, exploration and exploitation concessions, mineral leases and surface rights, and property options. The Company capitalizes payments made in the process of acquiring legal title to these properties. Mineral property interest acquisition costs are recorded at historical cost. Exploration and evaluation expenditures incurred on properties prior to obtaining legal rights to explore the specific area are charged to operations as incurred.

The carrying values of exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The carrying value of exploration and evaluation assets is reviewed for indications of impairment at each reporting date. When impairment indicators exist, the asset's recoverable amount is estimated. If it is determined that the estimated recoverable amount is less than the carrying value of an asset, then a write-down is made with a charge to operations.

An impairment loss is reversed if there is indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

### **3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **Income taxes**

##### Current income tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

##### Deferred income tax:

Deferred income tax is recognized, using the asset and liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

#### **Rehabilitation provisions**

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the period in which the obligation is determined. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related mineral property. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks and the change is recorded to profit and loss. Additional environmental disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the period in which they occur.

As at September 30, 2020, management is not aware of any reportable rehabilitation provisions.

### **3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **Financial Instruments**

##### Financial assets

###### *Initial recognition and measurement*

A financial asset is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. On initial recognition, a financial asset is classified as measured at amortized cost or fair value through profit or loss. A financial asset is measured at amortized cost if it meets the conditions that i) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows, ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, and iii) is not designated as fair value through profit or loss.

###### *Subsequent measurement*

The Company classifies its financial assets into the following categories, depending on the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition.

*Financial assets measured at amortized cost* - Amortized cost are those assets which are held within a business whose objective is to hold financial assets to collect contractual cash flows; and the terms of the financial assets must provide on specified dates cash flows solely through the collection of principal and interest.

There are no financial assets classified as measured as amortized cost.

*Fair value through profit or loss ("FVTPL")* - Financial assets measured at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value therein, recognized in the statement of comprehensive loss. The Company has classified its cash as FVTPL.

*Fair value through other comprehensive income ("FVTOCI")* - FVTOCI assets are those assets which are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of the financial assets give rise on specified dates to cash flows solely through the collection of principal and interest. A financial asset measured at fair value through other comprehensive income is recognized initially at fair value less transaction costs directly attributable to the asset. After initial recognition, the asset is measured at fair value with changes in fair value included as "financial asset at fair value through other comprehensive income" in other comprehensive income.

The Company does not have any financial assets measured at FVTOCI.

All financial instruments are initially recognized at fair value on the statement of financial position. Subsequent measurement of financial instruments is based on their classification. Financial assets and liabilities classified at FVTPL are measured at fair value with changes in those fair values recognized in the statement of comprehensive loss for the year.

### **3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **Financial Instruments (Continued)**

##### Financial liabilities

Management determines the classification of its financial liabilities at initial recognition.

*Financial liabilities at amortized cost* - The Company classifies all financial liabilities as subsequently measured at amortized cost using the effective interest method, except for financial liabilities carried at FVTPL and certain other exceptions.

The Company's accounts payable and accrued liabilities are financial liabilities measured at amortized cost.

Financial liabilities are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

*Financial liabilities at FVTPL* - A financial liability measured at FVTPL is initially measured at fair value with any associated transaction costs being recognized in profit or loss when incurred. Subsequently, the financial liability is re-measured at fair value, and a gain or loss is recognized in profit or loss in the reporting period in which it arises.

The Company does not have any financial liabilities measured at FVTPL.

##### Offsetting financial assets and liabilities

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position only when the Company has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

##### Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the 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 statements of operations, 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.

##### Derecognition of financial assets

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

### **3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **Loss per share**

Basic loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The diluted loss per share are calculated based on the weighted average number of common shares outstanding during the period, plus the effects of the dilutive common share equivalents. This method requires that the dilutive effect of outstanding options and warrants issued be calculated using the treasury stock method. This method assumes that all common share equivalents have been exercised at the beginning of the period (or at the time of issuance, if later), and that the funds obtained thereby were used to purchase common shares of the Company at the average trading price of common shares during the period.

#### **Equity Instruments**

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments. Common shares issued for consideration other than cash are valued at the fair value of the assets received or the services rendered. If the fair value of the assets received or services rendered cannot be reliably measured, common shares issued for consideration will be valued at their fair value on the date of issuance. Where the Company issued common shares and warrants together as units, value is allocated first to share capital based on the market value of common shares on the date of issue, with any residual value from the proceeds being allocated to the warrants.

#### **Flow-through shares**

Flow-through shares entitle a company that incurs certain resource expenditures in Canada to renounce them for tax purposes allowing the expenditures to be deducted for income tax purposes by the investors who purchase the shares.

At the time of closing a financing involving flow-through shares, the Company allocates proceeds received first to common shares based on the market trading price of the common shares at the time the flow-through shares are priced, and any excess is allocated to flow-through premium liability.

Thereafter, as qualifying resource expenditures are incurred, these costs are expensed as exploration and evaluation costs and the flow-through premium, if any, is amortized to profit or loss. At the end of each reporting period, the Company reviews its tax position and records an adjustment to its deferred tax expense/liability accounts for taxable temporary differences, including those arising from the transfer of tax benefits to investors through flow-through shares. For this adjustment, the Company considers the tax benefits (of qualifying resource expenditures already incurred) to have been effectively transferred, if it has formally renounced those expenditures at any time. The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Look-back Rule in accordance with Government of Canada flow-through regulations. When applicable, this flow-through share tax expense is accrued and recorded in profit or loss.

**MONUMENTAL GOLD CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FROM JUNE 15, 2020 (DATE OF INCORPORATION) TO SEPTEMBER 30, 2020**  
(Expressed in Canadian Dollars)

---

**4. EXPLORATION AND EVALUATION ASSETS**

Exploration and evaluation assets comprise the following accumulated expenditures:

	<b>Weyman Project</b>
	\$
<b>Balance at June 15, 2020 (date of incorporation)</b>	-
Acquisition costs	25,000
Airborne survey	42,400
<b>Balance at June 30, 2020</b>	<b>67,400</b>

**Weyman Project**

On July 13, 2020, the Company entered into purchase option agreement (“Option Agreement” or “Option”) with Platinum Resources Inc. (“Platinum”), whereby the Company was granted exclusive rights to acquire 100% of Platinum’s eight (8) mining claims located southeast of Kamloops, British Columbia, Canada.

In order to exercise the option, the Company must meet the following commitments:

- a. Pay to Platinum an aggregate of \$105,000 as follows:
  - i. \$15,000 within 10 days after execution of the Option Agreement (paid);
  - ii. \$20,000 by 10 days after listing on a Canadian stock exchange;
  - iii. \$20,000 by 6 months after listing on a Canadian stock exchange;
  - iv. \$25,000 by 12 months after listing on a Canadian stock exchange;
  - v. \$25,000 by 18 months after listing on a Canadian stock exchange.
- b. Issue 200,000 shares within 10 days after listing on a Canadian stock exchange.
- c. Incur no less than \$300,000 of exploration expenditures as follows:
  - i. \$100,000 by 12 months after listing on a Canadian stock exchange;
  - ii. \$200,000 by 24 months after listing on a Canadian stock exchange.

If the property is acquired by the Company, then the Platinum shall be entitled to a 2.0% net smelter returns royalty (one-half which may be repurchased for \$1,000,000).

The Company issued 200,000 common shares with a fair value of \$0.05 per share as finders fees in connection with the option agreement which have been included in acquisition costs.

Subsequent to September 30, 2020, on November 13, 2020, one additional claim became part of the Option Agreement pursuant to the area of common interest provision to bring the total number of claims under the Option Agreement to eight (8).

## **5. SHARE CAPITAL**

### **Authorized:**

Unlimited number of fully paid Class A common shares without par value and with voting rights; and  
An unlimited number of Class B preferred shares without par value of which none are issued and outstanding.

### **Issued:**

***From June 15, 2020 (date of incorporation) to September 30, 2020***

On incorporation on June 15, 2020, the Company issued 1,000,000 founder shares at a price of \$0.001 per share for gross proceeds of \$1,000 and 1,000,000 director shares at a price of \$0.001 per share for gross proceeds of \$1,000.

Pursuant to a private placement, on July 10, 2020, the Company issued 4,200,000 shares at a price of \$0.01 per share for gross proceeds of \$42,000.

On July 13, 2020, the Company issued 200,000 shares with a fair value of \$0.05 per share as a finder's fee for the Weyman Property (Note 4).

Pursuant to a private placement, on July 14, 2020, the Company issued 1,000,000 flow through shares at a price of \$0.05 per flow through share for gross proceeds of \$50,000.

Pursuant to a private placement, on July 22, 2020, the Company issued 2,000,000 shares at a price of \$0.05 per share for gross proceeds of \$100,000.

Pursuant to a private placement, on July 29, 2020, the Company issued 520,000 shares at a price of \$0.05 per share for gross proceeds of \$26,000.

Pursuant to a private placement, on August 10, 2020, the Company issued 1,900,000 shares at a price of \$0.05 per share for gross proceeds of \$95,000.

Pursuant to a private placement, on September 21, 2020, the Company issued 2,500,000 shares at a price of \$0.05 per share for gross proceeds of \$125,000.

Total share issuance costs for the transactions related to the above amount to \$1,991.

**MONUMENTAL GOLD CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FROM JUNE 15, 2020 (DATE OF INCORPORATION) TO SEPTEMBER 30, 2020**  
(Expressed in Canadian Dollars)

---

**6. RELATED PARTY TRANSACTIONS**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. The Company has identified its directors and officers as its key management personnel.

	<b>From June 15, 2020 (date of incorporation) to September 30, 2020</b>
	\$
Consulting	<b>10,500</b>
Professional	<b>10,000</b>

As at September 30, 2020, \$10,212 was owing to the Chief Financial Officer of the Company for professional fees and reimbursable expenses and \$3,180 to a director of the Company. Balances owing to related parties are unsecured, did not bear interest, and had no fixed terms of payments.

**7. FINANCIAL AND CAPITAL RISK MANAGEMENT**

	Level	Ref.	<b>September 30, 2020</b>
			\$
Other financial assets	1	a	<b>365,852</b>
Other financial liabilities	2	b	<b>34,430</b>

- a. Comprises cash
- b. Comprises accounts payable and accrued liabilities

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies; however, considerable judgment is required to develop these estimates. The fair values of the Company's financial instruments are not materially different from their carrying values due to the short-term maturity nature of the financial instruments.

**Management of Industry and Financial Risk**

The Company is engaged primarily in mineral exploration and manages related industry risk issues directly. The Company may be at risk for environmental issues and fluctuations in commodity pricing. Management is not aware of and does not anticipate any significant environmental remediation costs or liabilities in respect of its current operations.

The Company's financial instruments are exposed to certain financial risks, which include the following:

***Credit risk***

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. The Company is not exposed to significant credit risk.

## **7. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)**

### ***Liquidity risk***

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into account the Company's holdings of cash. The Company's cash is held in corporate bank accounts available on demand. The Company's accounts payable and accrued liabilities are due within 90 days of September 30, 2020. The Company is not exposed to significant liquidity risk.

### ***Market Risk***

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk. The Company is not exposed to significant market risk.

### ***Currency Risk***

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. The Company is not exposed to significant currency risk.

### ***Interest Rate Risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

### ***Price Risk***

The Company is exposed to price risk with respect to equity prices. Price risk as it relates to the Company is defined as the potential adverse impact on the Company's ability to raise financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. The Company is not exposed to significant price risk.

### ***Capital management***

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of components of shareholders' equity. The Company is actively looking to acquire an interest in a business or assets and this involves a high degree of risk. The Company has not determined whether it will be successful in its endeavours and does not generate cash flows from operations. The Company's primary source of funds comes from the issuance of common shares. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid.

**MONUMENTAL GOLD CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FROM JUNE 15, 2020 (DATE OF INCORPORATION) TO SEPTEMBER 30, 2020**  
(Expressed in Canadian Dollars)

---

The Company is not subject to any externally imposed capital requirements.

**8. DEFERRED INCOME TAX**

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

	<b>September 30, 2020</b>
Net loss for the period	<b>\$(44,187)</b>
Statutory tax rate	27%
Expected income taxes (recovery) at the statutory tax rate	<b>(12,000)</b>
Finance fees charged to equity	<b>(500)</b>
Flow-through expenditures renounced	<b>11,000</b>
Change in tax assets not recognized	<b>1,500</b>
Income tax expense (recovery)	-

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

	<b>September 30, 2020</b>
Deferred Tax Assets (Liabilities)	\$
Loss carry-forwards	12,000
Mineral resources	(10,900)
Share issuance costs	400
Unrecognized deferred tax assets	(1,500)
Net deferred tax assets	-

The Company has non-capital losses of approximately \$44,000 available to offset future income for income tax purposes which commence expiring in 2040. Due to the uncertainty of realization of these loss carry-forwards, the benefit is not reflected in the financial statements.

Years	\$
2020	44,000

**9. SEGMENTED INFORMATION**

The Company operates in one business segment being the exploration and development of resource properties. All assets of the Company are located in Canada.

## **10. COMMITMENTS**

As at September 30, 2020, the Company is committed to expend a further \$7,600 of flow-through share proceeds related to flow-through shares issued during the year on qualifying exploration expenditures. The Company must incur the eligible expenditures within 24 months from issuing the flow-through shares. The expenditures must be incurred by July 14, 2022. Subsequent to year end the Company has met the expenditure requirement

## **11. SUBSEQUENT EVENTS**

On October 2, 2020, the Company adopted the Incentive Stock Option Plan (the "Plan"). The shares issuable under the Plan are as follows:

- the aggregate number of shares ("Optioned Shares") that may be issuable pursuant to options granted under the Plan will not exceed 10% of the number of issued shares of the Company at the time of the granting of options under the Plan;
- no more than 5% of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Optionee (as hereinafter defined) in any 12-month period;
- no more than 2% of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Consultant in any 12-month period; and
- no more than an aggregate of 2% of the issued shares of the Company, calculated at the date the option is granted, may be granted to all Employees and/or Consultants conducting "Investor Relations Activities" (as that term is defined in TSX Venture Exchange Policy 1.1) in any 12-month period.

No stock options have been granted as of the date of release of these financial statements.

On October 20, 2020, 680,000 common shares were issued at \$0.05 per share pursuant to a private placement.

The Company is taking steps to complete an Initial Public Offering ("IPO") comprising 5,000,000 common shares at a price of \$0.20 per share with Clarus Securities Inc. as the agent (the "Agent") on a commercially reasonable efforts basis.

**SCHEDULE C**

**MONUMENTAL GOLD CORP.**

**MANAGEMENT'S DISCUSSION & ANALYSIS  
FOR THE PERIOD FROM INCORPORATION ON  
JUNE 15, 2020 TO SEPTEMBER 30, 2020**

**[see attached]**

## **MONUMENTAL GOLD CORP.**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FROM JUNE 15, 2020 (DATE OF INCORPORATION) TO SEPTEMBER 30, 2020**

(All amounts expressed in Canadian dollars, unless otherwise stated)

---

This Management Discussion and Analysis ("MD&A") provides a detailed analysis of the business of Monumental Gold Corp. (the "Company") and describes its financial results from June 15, 2020 (date of incorporation) to September 30, 2020. The MD&A should be read in conjunction with the financial statements of the Company and related notes, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Refer to Note 3 of the September 30, 2020 audited financial statements for disclosure of the Company's significant accounting policies and a discussion of future accounting policy changes. The Company's reporting currency is the Canadian dollar and all amounts in this MD&A are expressed in the Canadian dollar.

#### **Management's Responsibility**

The Company's management is responsible for the preparation and presentation of the financial statements and the MD&A. The financial statements have been prepared in accordance with International Financial Accounting Standards ("IFRS") as issued by the International Accounting Standards Board. This MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators.

#### **Forward-Looking Statements**

This MD&A may contain forward-looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

Except for statements of historical fact, this MD&A contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this MD&A includes, but is not limited to, statements with respect to future events and is subject to certain risks, uncertainties and assumptions. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the *forward-looking information*.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, which are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs, personnel and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; failure to maintain or obtain all necessary government permits, approvals and authorizations; the impact of Covid-19 or other viruses and diseases on the Company's ability to operate; failure to maintain community acceptance (including First Nations); increase in costs; litigation; failure of counterparties to perform their contractual obligations; liabilities inherent in

## MONUMENTAL GOLD CORP.

### Management's Discussion and Analysis of Financial Condition and Results of Operations From June 15, 2020 (date of incorporation) to September 30, 2020

---

mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described herein under "Risks and Uncertainties" as well as in our public filings available at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this MD&A is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

This MD&A is current as at December ●, 2020.

## BACKGROUND

The Company is a development stage company engaged in the acquisition and exploration of mineral properties. The Company is currently focusing its exploration activities on precious metals in the southeast area of Kamloops, British Columbia, Canada. The Company is a British Columbia company. Its primary business objective is to successfully earn into its key mineral project, and locate and develop this key project into an economically viable mineral property. The Company is primarily a junior exploration company with no revenues from mineral producing operations. The recoverability of amounts shown for the mineral properties and related deferred exploration expenditures is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the exploration of the property, and upon future profitable production.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. The impact of the COVID-19 pandemic has major implications for all economic activities, including that of the Company. At this time, it is not possible to predict the duration or magnitude of the adverse results of the outbreak, however, management believes that the impact to the Company will be limited mainly to the curtailment of travel and access to mineral projects due to travel and social distancing restrictions as well as its ability to raise financing. There has been no material disruption to the Company's current operations to date. The Company's current focus is on its project located in British Columbia, Canada and as a result, access to the property is not prohibited. The Company may consider acquisitions of other properties in foreign or domestic jurisdictions in the future.

## MINERAL PROPERTIES

### Weyman Project

Exploration and evaluation assets comprise the following accumulated expenditures:

	<b>Weyman Project</b>
	\$
<b>Balance at June 15, 2020 (date of incorporation)</b>	-
Acquisition costs	25,000
Airborne survey	42,400
<b>Balance at September 30, 2020</b>	<b>67,400</b>

## **MONUMENTAL GOLD CORP.**

### **Management's Discussion and Analysis of Financial Condition and Results of Operations From June 15, 2020 (date of incorporation) to September 30, 2020**

---

On July 13, 2020, the Company entered into purchase option agreement (“Option Agreement” or “Option”) with Platinum Resources Inc. (“Platinum”), whereby the Company was granted an irrevocable and exclusive option to acquire 100% of Platinum’s eight (8) claims located southeast of Kamloops, British Columbia, Canada (the “Property”). On November 13, 2020, one additional claim became part of the Option Agreement pursuant to the area of common interest provision to bring the total number of claims under the Option Agreement to eight (8).

In order to exercise the option, the Company must meet the following commitments:

- a. Pay to Platinum an aggregate of \$105,000 as follows:
  - i. \$15,000 within 10 days after execution of the Option Agreement (paid);
  - ii. \$20,000 by 10 days after the Listing Date (as defined in the Option Agreement);
  - iii. \$20,000 by 6 months after the Listing Date;
  - iv. \$25,000 by 12 months after the Listing Date; and
  - v. \$25,000 by 18 months after the Listing Date.
- b. Issue 200,000 shares within 10 days after the Listing Date.
- c. Incur no less than \$300,000 of exploration expenditures as follows:
  - i. \$100,000 by 12 months after the Listing Date; and
  - ii. \$200,000 by 24 months after the Listing Date.

Since September 30, 2020 and as at the date of this document, the Company has spent an additional \$73,468 in exploration expenditures on the Property.

If the Property is acquired by the Company, then Platinum shall be entitled to a 2.0% net smelter returns royalty (one-half which may be repurchased for \$1,000,000)

The Company issued 200,000 Class A common shares (“**common shares**”) with a fair value of \$0.05 per share as finders fees in connection with the Option Agreement which have been included in acquisition costs.

#### **ADDITIONAL DISCLOSURE FOR JUNIOR ISSUERS**

The proceeds from the recently completed private placements and the expected closing of the Initial Public Offering, being aggregate gross proceeds of \$1,000,000, will fund at least the first twelve months of operations. The estimated operating costs for the first twelve months is approximately \$267,000, and the capital expenditures related to the Weyman property will include \$65,000 in cash option payments, and any additional exploration expenditures carried out on the Property.

#### **LIQUIDITY AND CAPITAL RESOURCES**

In management’s view, given the nature of the Company’s operations, which consist of exploration and evaluation of a mining property, the most relevant financial information relates primarily to current liquidity, solvency and planned property expenditures. The Company’s financial success will be dependent upon the extent to which it can successfully exercise its option, discover mineralization and the economic viability of developing its properties.

**MONUMENTAL GOLD CORP.**

**Management's Discussion and Analysis of Financial Condition and Results of Operations  
From June 15, 2020 (date of incorporation) to September 30, 2020**

---

Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company's control, including the market value of the metals to be produced. The Company does not expect to receive significant income from any of its properties in the foreseeable future.

At September 30, 2020, the Company had working capital of \$331,422, including cash of \$365,852.

On incorporation on June 15, 2020, the Company issued 1,000,000 common shares to founders of the Company at a price of \$0.001 per share for gross proceeds of \$1,000 and 1,000,000 common shares to directors of the Company at a price of \$0.001 per share for gross proceeds of \$1,000.

Pursuant to a private placement, on July 10, 2020, the Company issued 4,200,000 common shares at a price of \$0.01 per share for gross proceeds of \$42,000.

Pursuant to a private placement, on July 14, 2020, the Company issued 1,000,000 flow through common shares at a price of \$0.05 per flow through common share for gross proceeds of \$50,000.

Pursuant to a private placement, on July 22, 2020, the Company issued 2,000,000 common shares at a price of \$0.05 per share for gross proceeds of \$100,000.

Pursuant to a private placement, on July 29, 2020 the Company issued 520,000 common shares at a price of \$0.05 per share for gross proceeds of \$26,000.

Pursuant to a private placement, on August 10, 2020 the Company issued 1,900,000 common shares at a price of \$0.05 per share for gross proceeds of \$95,000.

Pursuant to a private placement, on September 21, 2020, the Company issued 2,500,000 common shares at a price of \$0.05 per share for gross proceeds of \$125,000.

Subsequent to September 30, 2020, 680,000 common shares were issued pursuant to a private placement at \$0.05 per share for total gross proceeds of \$34,000.

The Company's expected cash resources are sufficient to meet its working capital and mineral property requirements for the next year, however the Company has no source of revenue therefore management will continue to seek new sources of capital to maintain its operations and to further the development and acquisition of its mineral properties.

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. During the year ended September 30, 2020, the Company incurred a net loss of \$44,187.

**MONUMENTAL GOLD CORP.**

**Management's Discussion and Analysis of Financial Condition and Results of Operations**

**From June 15, 2020 (date of incorporation) to September 30, 2020**

---

**OUTSTANDING SHARE DATA**

The following share capital as of date of this MD&A is:

	<b>Balance</b>
Shares issued and outstanding	15,000,000

**RESULTS OF OPERATION**

**June 15, 2020 (date of incorporation) to September 30, 2020**

The Company incurred a net loss of \$44,187 for the current period. There are no meaningful comparisons to be made with prior periods as the Company was only incorporated on June 15, 2020.

The Company is committed to meeting all its obligations as they relate to exercising Option Agreement, comprising of cash payments and a minimum amount of exploration evaluation expenditures. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

**SELECTED QUARTERLY INFORMATION FOR MOST RECENT COMPLETED QUARTERS**

	<b>Date of Incorporation, June 15, 2020 to September 30, 2020</b>
	\$
Net profit (loss)	(44,187)
Basic profit (loss) per share	(0.01)
Diluted profit (loss) per share	N/A

**SELECTED ANNUAL INFORMATION FOR MOST RECENT COMPLETED YEAR [MT: Please update to match the required categories of Item 1.3 of Form 51-102F1]**

	<b>Date of Incorporation, June 15, 2020 to September 30, 2020</b>
	\$
Revenue	-

**MONUMENTAL GOLD CORP.****Management's Discussion and Analysis of Financial Condition and Results of Operations  
From June 15, 2020 (date of incorporation) to September 30, 2020**

Net profit (loss)	(44,187)
Loss per share (basic and diluted)	(0.01)

Total assets	438,252
Total long-term liabilities	-
Distributions or Cash Dividends	-

**FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

	Ref.	September 30, 2020
		\$
Other financial assets	a	365,852
Other financial liabilities	b	34,430

a. Comprises cash and prepaid expenses.

b. Comprises accounts payable.

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies; however, considerable judgment is required to develop these estimates. The fair values of the Company's financial instruments are not materially different from their carrying values.

**Management of Industry and Financial Risk**

The Company is engaged primarily in mineral exploration and manages related industry risk issues directly. The Company may be at risk for environmental issues and fluctuations in commodity pricing. Management is not aware of and does not anticipate any significant environmental remediation costs or liabilities in respect of its current operations.

The Company's financial instruments are exposed to certain financial risks, which include the following:

***Credit risk***

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash and other receivables. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Other receivables comprise sales tax refunds from the Canadian federal government.

***Liquidity risk***

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations when they become due. The Company ensures that there is sufficient capital in order to meet short-term operating requirements, after taking into

**MONUMENTAL GOLD CORP.****Management's Discussion and Analysis of Financial Condition and Results of Operations****From June 15, 2020 (date of incorporation) to September 30, 2020**

---

account the Company's holdings of cash. The Company's cash is held in corporate bank accounts available on demand. Liquidity risk has been assessed as being high.

***Market Risk***

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

***Currency Risk***

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure.

***Interest Rate Risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk relating to its related party balances (Note 7).

***Price Risk***

The Company is exposed to price risk with respect to equity prices. Price risk as it relates to the Company is defined as the potential adverse impact on the Company's ability to raise financing due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

***Capital management***

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of components of shareholders' equity. There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

**RELATED PARTY TRANSACTIONS**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. The Company has identified its directors and officers as its key management personnel.

	<b>From June 15, 2020 (date of incorporation) to September 30, 2020</b>
	<b>\$</b>
Consulting paid or accrued to the Chief Executive Officer	<b>10,500</b>
Professional paid or accrued to the Chief Financial Officer	<b>10,000</b>

## **MONUMENTAL GOLD CORP.**

### **Management's Discussion and Analysis of Financial Condition and Results of Operations From June 15, 2020 (date of incorporation) to September 30, 2020**

---

As at September 30, 2020, \$10,212 was owing to the Chief Financial Officer of the Company for professional fees and reimbursable expenses and \$3,180 to a director of the Company. Balances owing to related parties are unsecured, did not bear interest, and had no fixed terms of payments.

#### **Off-Balance Sheet Transactions**

The Company has not entered into any significant off-balance sheet arrangements or commitments.

#### **CRITICAL ACCOUNTING ESTIMATES**

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses.

The use of estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. Accounts which require management to make material estimates and significant assumptions in determining amounts recorded include: impairment of exploration and evaluation assets, share-based payments, and determination of functional currency.

##### *i) Impairment*

The Company assesses its exploration and evaluation assets annually to determine whether any indication of impairment exists. Where an indicator of impairment exists, an estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. These assessments may require the use of estimates and assumptions such as long-term commodity prices, discount rates, future capital requirements, and exploration potential.

##### *ii) Share based payments*

The Company follows accounting guidelines in determining the fair value of stock-based compensation. The computed amount is not based on historical cost, but is derived based on subjective assumptions input into an option pricing model. The model requires that management make forecasts as to future events, including estimates of: the expected life of options; future volatility of the Company's share price in the expected hold period (using historical volatility as a reference); and the appropriate risk-free rate of interest. Stock-based compensation incorporates an expected forfeiture rate. The resulting value calculated is not necessarily the value that the holder of the option could receive in an arm's length transaction, given that there is no market for the options and they are not transferable. It is management's view that the value derived is highly subjective and dependent entirely upon the input assumptions made.

##### *iii) Functional and presentational currency*

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

##### *iv) Basis of measurement*

## **MONUMENTAL GOLD CORP.**

### **Management's Discussion and Analysis of Financial Condition and Results of Operations From June 15, 2020 (date of incorporation) to September 30, 2020**

---

These financial statements have been prepared on a historical cost basis and except for cash flow information, using the accrual basis of accounting.

#### **PROPOSED TRANSACTIONS**

None.

#### **RISK AND UNCERTAINTIES**

The Company is in the mineral exploration and development business and, as such, is exposed to a number of risks and uncertainties that are not uncommon to other companies in the same business. Some of the possible risks include the following:

- a) The industry is capital intensive and subject to fluctuations in metal prices, market sentiment, foreign exchange and interest rates. The recovery of the Company's investment in exploration and evaluation assets and the attainment of profitable operations are dependent upon the discovery and development of economic ore reserves and the ability to arrange sufficient financing to bring the ore reserves into production.
- b) The most likely sources of future funds for further acquisitions and exploration programs undertaken by the Company are the sale of equity capital and the offering by the Company of an interest in its properties to be earned by another interested party carrying out further exploration or development. If such exploration programs are successful, the development of economic ore bodies and commencement of commercial production may require future equity financings by the Company, which are likely to result in substantial dilution to the holdings of existing shareholders.
- c) The Company's capital resources are largely determined by the strength of the resource markets and the status of the Company's projects in relation to these markets, and its ability to compete for the investor support of its projects.
- d) The prices of metals greatly affect the value and potential value of its exploration and evaluation assets. This, in turn, greatly affects its ability to raise equity capital, negotiate option agreements and form joint ventures.
- e) The Company must comply with health, safety, and environmental regulations governing air and water quality and land disturbances and provide for mine reclamation and closure costs. The Company's permission to operate could be withdrawn temporarily where there is evidence of serious breaches of such regulations, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations.
- f) The operations of the Company will require various licenses and permits from various governmental authorities. There is no assurance that the Company will be successful in obtaining the necessary licenses and permits to continue exploration and development activities in the future.
- g) Although the Company has taken steps to verify title to exploration and evaluation assets in which it has an interest, these procedures do not guarantee the Company's title. Such assets may be subject to prior agreements or transfers and title may be affected by such undetected defects.

**MONUMENTAL GOLD CORP.**

**Management's Discussion and Analysis of Financial Condition and Results of Operations**

**From June 15, 2020 (date of incorporation) to September 30, 2020**

---

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, then actual results may vary materially from those described in any forward looking statement. The development and exploration activities of the Company are subject to various laws governing exploration, development, and labour standards which may affect the operations of the Company as these laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are, or were conducted.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The information provided in this report is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

**C-1**

**CERTIFICATE OF MONUMENTAL GOLD CORP.**

Dated: December 4, 2020

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

*“Todd Macdonald”*

\_\_\_\_\_  
**Todd Macdonald**  
Chief Executive Officer

*“Ryan Cheung”*

\_\_\_\_\_  
**Ryan Cheung**  
Chief Financial Officer and  
Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**

*“Kris Raffle”*

\_\_\_\_\_  
**Kris Raffle**  
Director

*“Max Sali”*

\_\_\_\_\_  
**Max Sali**  
Director

**C-2**

**CERTIFICATE OF PROMOTER**

Dated: December 4, 2020

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

*“Todd Macdonald”*

\_\_\_\_\_  
**Todd Macdonald**

**CERTIFICATE OF THE AGENT**

Dated: December 4, 2020

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

**CLARUS SECURITIES INC.**

*“Robert Orviss”*

---

**Robert Orviss**

Managing Director, Investment Banking