

A copy of this preliminary prospectus has been filed with the securities regulatory authority in Yukon and a copy of this amended and restated preliminary prospectus has been filed with the securities regulatory authorities in British Columbia, Alberta and Ontario but have not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus and amended and restated 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, or any state securities laws and, subject to certain exceptions, may not be offered or sold within the United States. This Prospectus does not constitute an offer to sell or solicitation of an offer to buy any of the securities offered hereby within the United States. See “Plan of Distribution”.

INITIAL PUBLIC OFFERING

DATED: November 30, 2017

PRELIMINARY PROSPECTUS DATED NOVEMBER 30, 2017 IN THE YUKON TERRITORY AND AMENDED AND RESTATED PRELIMINARY PROSPECTUS DATED NOVEMBER 30, 2017, AMENDING AND RESTATING THE PRELIMINARY PROSPECTUS DATED JUNE 9, 2017 IN THE PROVINCES OF BRITISH COLUMBIA, ALBERTA AND ONTARIO.

Sitka Gold Corp.
1500—409 Granville Street
Vancouver, BC V6C 1T2

Minimum: 1,750,000 Units (\$350,000) at \$0.20 per Unit
Maximum: 6,000,000 Units (\$1,200,000) at \$0.20 per Unit

Sitka Gold Corp. (the “**Issuer**”) is offering (the “**Offering**”), and this Prospectus qualifies the distribution of, a minimum (the “**Minimum Offering**”) of 1,750,000 **Units** (as defined herein) and a maximum (the “**Maximum Offering**”) of 6,000,000 Units issuable at a price of \$0.20 per Unit, with each Unit consisting of one common share in the capital of the Issuer (a “**Common Share**”) and one half of one common share purchase warrant (each whole warrant being a “**Unit Warrant**”). Each Unit Warrant shall entitle the holder thereof to acquire one Common Share in the capital of the Issuer (each a “**Warrant Share**”) at an exercise price of \$0.30 per Warrant Share for a period of 24 months following closing of the Offering (the “**Closing Date**”). The offering price of the Units was determined by negotiations between the Issuer and PI Financial Corp. (the “**Agent**”). See “**Plan of Distribution**”.

PRICE: \$0.20 per Unit

	Price to the Public	Agent's Commission (1)(2)	Net proceeds ⁽²⁾
Per Unit	\$0.20	\$0.016	\$0.184
Minimum Offering	\$350,000	\$28,000	\$322,000
Maximum Offering	\$1,200,000	\$96,000	\$1,104,000

- (1) The Issuer will pay to the Agent a commission equal to 8% of the gross proceeds of the Offering. In addition, the Issuer will reimburse the Agent for certain of its out-of-pocket disbursements and expenses associated with conducting due diligence and other expenses incurred in connection with this Offering including, the fees, disbursements and applicable taxes of the Agent's legal counsel, of which a retainer of \$10,000 was advanced on November 14, 2017. The Issuer will also grant to the Agent, that number of non-transferable agent's warrants ("**Agent's Warrants**") that is equal to 8% of the number of Units sold in the Offering, each Agent's Warrant entitling the Agent to purchase one (1) common share at a price of \$0.30 per share. The Agent's Warrants shall expire twenty four months from the date the Common Shares of the Issuer are listed on the Canadian Securities Exchange (the "**Listing Date**"). This Prospectus also qualifies the distribution of the Agent's Warrants. In connection with the services provided by the Agent, the Issuer will also pay the Agent a corporate finance fee of \$25,000 plus GST, of which \$12,500 plus GST was paid on November 14, 2017 and the balance of which is payable on the Closing Date. Refer to "Plan of Distribution".
- (2) After deducting the Agent's Commission, but before deducting the balance of expenses related to this Offering including the balance of the Corporate Finance Fee, Agent's expenses including legal fees, the Issuer's legal, printing and audit expenses and other expenses of the Issuer, estimated to be \$40,000.

This Offering is being made to investors resident in the **Selling Jurisdictions** (as defined herein). Closing of the Offering is conditional upon the Minimum Offering being sold within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of a receipt issued for the final Prospectus. All funds received from subscriptions for Units will be held by the Agent in trust pursuant to the terms of the Agency Agreement (as defined herein). If the Minimum Offering is not completed within 90 days of the issuance of the final receipt for the Prospectus or such other time as may be consented to by the Agent, all subscription monies will be returned to subscribers without interest or deduction.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under 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 Issuer does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

The Issuer has applied to list its Common Shares on the Canadian Securities Exchange (the "Exchange"). Listing of the Common Shares will be subject to the Issuer meeting all of the listing requirements prescribed by the Exchange.

An investment in natural resource companies involves a significant degree of risk. The degree of risk increases substantially where the Issuer's properties are in the exploration as opposed to the development stage. The Issuer's mineral property is in the exploration stage and is without a known body of commercial ore. The proposed exploration program is an exploratory search for ore. Investors should not invest any funds in this Offering unless they can afford to lose their entire investment. Refer to "Risk Factors".

The Common Shares and Unit Warrants will be issued and deposited in electronic form with CDS Clearing and Depository Services Inc. (“CDS”) or its nominee. A purchaser of Common Shares and Unit Warrants will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares and Unit Warrants were purchased.

The following table sets out securities issuable to the Agent upon closing of the Offering:

Agent’s Position	Maximum size or number of securities available	Exercise period or Acquisition date	Exercise price or average acquisition price
Compensation option	480,000 Agent’s Warrants ⁽¹⁾	24 months from the Listing Date	\$0.30

(1) The Agent’s Warrants are qualified for distribution pursuant to this Prospectus. See “Plan of Distribution”.

The Agent, as agent, conditionally offers the Units qualified hereunder on a “commercially reasonable efforts” basis if, as and when issued by the Issuer in accordance with the Agency Agreement referred to under “Plan of Distribution”, subject to approval of certain legal matters on behalf of the Issuer by Thomas, Rondeau LLP, Vancouver, British Columbia and on behalf of the Agent by Miller Thomson LLP, Vancouver, British Columbia. No person is authorized to provide any information or to make any representation in connection with this Offering other than as contained in this Prospectus.

PI Financial Corp.

1900 – 666 Burrard Street
Vancouver, BC V6C 3N1
Telephone: (604) 664-2900
Facsimile: (604) 664-3660

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GLOSSARY

The following terms used in this Prospectus have the following meanings:

“Adobe Gold Property” means the Adobe Gold Property located 40km north of the County of Elko, within the Adobe Range of northeastern Nevada, USA. The property is comprised of 80 Lode Mining Claims totaling approximately 686Ha (1694 acres) located on Federal Lands administered by the Federal Bureau of Land Management;

“Agency Agreement” means the agency agreement dated for reference December ◆ 2017 between the Issuer and the Agent;

“Agent” means PI Financial Corp.;

“Agent’s Commission” means the commission equal to 8% of the gross proceeds from the sale of Units under the Offering payable to the Agent by the Issuer;

“Agent’s Warrants” means the share purchase warrants to be issued to the Agent or sub-agents of the Agent in consideration of their services in connection with the Offering. Each Agent’s Warrant entitles the holder to purchase one share at a price of \$0.30 for twenty four months following the Listing Date;

“Alpha Gold Property” means certain federal mining claims located on approximately 1,000 acres of federal lands approximately 100 km southwest of the Adobe Gold Property;

“Closing Date” means the day on which the Offering closes, such date to be determined by the Issuer;

“Common Shares” means the common shares without par value in the capital of the Issuer;

“Corporate Finance Fee” means the corporate finance fee comprised of \$25,000 (plus GST) payable in cash to the Agent pursuant to the Agency Agreement;

“Escrow Agent” means Computershare Investor Services Inc., located at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia V6C 3B9;

“Escrow Agreement” means the escrow agreement dated May 29, 2017 between the Issuer, the Escrow Agent and certain shareholders of the Issuer;

“Exchange” means the Canadian Securities Exchange;

“Intercept” means Intercept Minerals Corporation;

“Listing Date” means the date the Common Shares of the Issuer are listed on the Exchange;

“Maximum Offering” means the offering and sale of 6,000,000 Units;

“Minimum Offering” means the offering and sale of 1,750,000 Units;

“NI 43-101” means National Instrument 43-101 (Standards of Disclosure for Mineral Projects);

“Objective” means Objective Exploration LLC;

“Offering” means the proposed offering by this Prospectus of a minimum of 1,750,000 Units at a price of \$0.20 per Unit to raise gross proceeds of \$350,000, and up to a maximum of 6,000,000 Units at a price of \$0.20 per Unit to raise gross proceeds of \$1,200,000 with the Agent acting as selling agent;

“Offering Date” means the date chosen by the Agent and the Issuer to contract the purchases of Units by the purchasers;

“Offering Price” means \$0.20 per Unit;

“Option Agreement” means the mineral property option agreement pertaining to the Adobe Gold Property dated December 8, 2015, as amended April 10, 2017, between Intercept Minerals Corporation and the Issuer;

“Private Placement Warrants” means the 7,917,000 outstanding share purchase warrants of the Issuer distributed pursuant to private placements;

“Qualified Person” means an individual who is an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, relating to mineral exploration or mining; has at least five years of experience in mineral exploration, mine development or operation, or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice; has experience relevant to the subject matter of the mineral project and the technical report; and is in good standing with a professional association;

“SEDAR” means the System for Electronic Document Analysis and Retrieval for documents of publicly trading companies which are electronically filed and accessible to the general public at www.sedar.com;

“Selling Jurisdictions” means British Columbia, Alberta, Ontario and Yukon in which the Prospectus has been filed and in which the Offering may be offered for sale;

“Share Purchase Warrants” means the Private Placement Warrants, Unit Warrants and Agent’s Warrants;

“Technical Report” means the NI 43-101 compliant technical report entitled “Technical Report on the Adobe Gold Project, Elko County, Nevada, USA” dated January 30, 2017 prepared by J. Chapman, P. Geol.

“Underlying Agreement” means the agreement dated September 12, 2015, as amended November 20, 2017 and November 28, 2017, made between Intercept Minerals Corporation and Objective Exploration LLC.

“Unit” means the securities offered under this Prospectus, with each Unit comprised of one Common Share and one half of a Unit Warrant.

“Unit Warrant” means the Common Share purchase warrants that form part of the Units. Each whole Unit Warrant entitles the holder to purchase one Warrant Share at an exercise price of \$0.30 per Warrant Share for a period of 24 months following closing of the Offering.

“Warrant Indenture” means the warrant indenture between the Issuer and Computershare Trust Company of Canada dated ♦.

“Warrant Share” means the Common Share issuable to the holder of a Unit Warrant upon exercise of the Unit Warrant.

GLOSSARY OF TECHNICAL TERMS

Allochthonous	A term applied to rocks that originated a great distance from their current position, generally related to over-thrusting.
Alteration	Change in mineral composition of rock brought about by hydrothermal solutions.
Anticline	A ridge-shaped fold of stratified rock in which the strata slope downward from the crest.
Antler Orogeny	A tectonic event that began in the late Devonian and continued to the early Pennsylvanian.
Autochthonous	A term applied to rocks that formed in situ.
Breccia	A coarse grained clastic rock composed of angular broken fragments which are held together by a fine grained matrix and mineral cement.
Calcareous	Describing rock that contains calcium carbonate.
Clastic	Denoting rocks that are composed of fragments, or clasts, of pre-existing rock.
Decalcification	A process of removal of limestone and dolomite by weak acidic solutions resulting in increased porosity and permeability.
Dilation	Deformation by a change in volume but not shape.
En Echelon	The parallel or subparallel alignment of separate structural features, such as tension fractures, which are arranged obliquely to a specific directional axis.
Footwall	The mass of rock beneath a fault, orebody or mine working.
Foreland Basin	A structural basin that develops adjacent and parallel to a mountain belt.
Hanging Wall	The mass of rock above a fault, orebody or mine working.
ICP-MS	Inductively Coupled Plasma Mass Spectroscopy, a laboratory analytical method that is capable of very low detection limits.
Igneous	Rock formed by solidification from a molten state.
Intrusion	A body of igneous rock that has invaded older rocks.
Lithology	The study of the general physical characteristics of rocks.
Nappe	A large body of rock that has moved forward a considerable distance from its original position by overthrusting or recumbent folding.
Orogeny	The process of forming mountains, by thrusting and folding.
Pathfinder	Elements that are commonly associated with the primary element of interest.
Pelitic	A term that describes clayey rocks, such as mudstones and shales.
Plunge	The vertical angle between a horizontal plane and a lineation. Commonly referred to as Pitch or Rake.
Pluton	A body of igneous rock that solidified deep below the earth's surface.
Resistivity	A method of measuring how rock reduces the ability of electrical current to pass through it.
Sedimentary Rock	Formed by the erosion, transport, deposition and cementation of pre-existing rock.

Shearing	The lateral movement of one rock surface against another.
Shelf	The gently sloping zone of the ocean floor extending from the line of permanent immersion to the depth where there is a marked descent toward the great depths.
Skarn	Lime-bearing siliceous rocks produced by the metamorphic alteration of limestone or dolomite. Usually found at the contact between intrusive and carbonate rocks.
Slickensides	Polished and striated surface that results from friction along a fault plane.
Slope	The slope between the outer edge of the continental shelf and the deep ocean floor.
Stratigraphy	The branch of geology concerned with the order and relative position of strata and their relationship to the geological time scale.
Structural Geology	The study of the three-dimensional distribution of rock units with respect to their deformational histories.
Syncline	A trough or fold of stratified rock in which the strata slope upward from the axis.
Tectonic	Relating to the structure of the earth's crust and the large-scale processes that take place within it.
Thallium	A chemical element which has the symbol Tl and atomic number 81. It is often associated with Carlin-Type gold deposits.
Thrust Fault	A fault in which rocks of lower stratigraphic position are pushed up and over higher strata.
Unconformity	A surface of erosion or non-deposition that separates younger strata from older rocks.
Vergence	The direction in which a fold is inclined or overturned.

ABBREVIATIONS OF CHEMICAL ELEMENTS

Ag	Silver
Au	Gold
Bi	Bismuth
Cu	Copper
Hg	Mercury
Mo	Molybdenum
Pb	Lead
Tl	Thallium
W	Tungsten
Zn	Zinc

CONVERSIONS

Imperial Measure	Metric Unit		Metric Measure	Imperial Unit
2.47 acres	1 hectare		0.4047 hectare	1 acre
3.28 feet	1 metre		0.3048 metre	1 foot
0.62 mile	1 kilometre		1.609 kilometres	1 mile
0.032 ounce	1 gram		31.1 grams	1 troy ounce
0.029 short ton	1 gram		34.28 gpt	troy ounce per ton
1.102 short ton	1 tonne		0.907 tonne	1 short ton
2.2046 pounds	1 kilogram		0.4536 kilogram	1 pound

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Prospectus constitute forward-looking statements. The use of any of the words “**anticipate**”, “**continue**”, “**estimate**”, “**expect**”, “**may**”, “**will**”, “**project**”, “**should**”, “**believe**” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Issuer believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this Prospectus should not be unduly relied upon. These statements are current only as of the date of this Prospectus or as of the date specified in the documents incorporated by reference into this Prospectus, as the case may be.

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

- proposed expenditures under “*Use of Proceeds*”;
- capital expenditure programs;
- projections of market prices and costs;
- expectations regarding the ability to raise capital; and
- treatment under governmental regulatory regimes.

Actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this Prospectus:

- liabilities inherent in the Issuer's operations;
- uncertainties associated with estimated market demand and sector activity levels;
- competition for, among other things, capital, potential acquisitions and skilled personnel;
- fluctuations in foreign exchange or interest rates and stock market volatility; and
- the other factors discussed under "*Risk Factors*".

Statements relating to "**reserves**" or "**resources**" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be profitably produced in the future.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking statements contained in this Prospectus are expressly qualified by this cautionary statement. Except as required under applicable securities laws, the Issuer does not undertake any obligation to publicly update or revise any forward-looking statements.

The forward-looking information contained in this Prospectus are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about general business and economic conditions, changes in financial markets generally, the Issuer's ability to attract and retain skilled staff, and the Issuer's planned exploration expenditure and capital expenditure programs. Although the Issuer has attempted to identify material factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Issuer does not assume the obligation to update forward-looking statements, except as required by applicable law.

SUMMARY OF PROSPECTUS

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

- Issuer:** Sitka Gold Corp.
- Business of the Issuer:** The Issuer is a natural resource company engaged primarily in the acquisition, exploration and, if warranted, development of mineral properties. The Issuer's objective is to conduct an exploration program on the Adobe Gold Property. See "Business of the Issuer".
- The Offering:** The Offering consists of a minimum of 1,750,000 Units (\$350,000) and a maximum of 6,000,000 Units (\$1,200,000). The Prospectus also qualifies the distribution of the Agent's Warrants. See "Plan of Distribution".
- Use of Proceeds:** The net proceeds from the Offering after deducting the Agent's Commission will be \$322,000 if the Minimum Offering is sold and \$1,104,000 if the Maximum Offering is sold. As at October 31, 2017, the Issuer had working capital deficiency of approximately \$40,000 which, when deducted from the net proceeds of the Offering, will provide the Issuer with available funds of approximately \$282,000, if the Minimum Offering is sold, or \$1,064,000 if the Maximum Offering is sold. The available funds will be used as set out below:

Expenditure	Minimum (\$)	Maximum (\$)
Pay the balance of the costs of the Offering ⁽¹⁾	40,000	40,000
Pay the estimated cost of the recommended Phase 1 work program ⁽²⁾	110,000	110,000
Reserve for the recommended Phase 2 work program ⁽²⁾	Nil	650,000 ⁽³⁾
Alpha Gold Property payment and property maintenance fees ⁽⁴⁾	20,000	70,000
Reclamation bond ⁽⁴⁾	Nil	19,042
General and administrative expenses for next 12 months	102,000	102,000
Unallocated working capital	10,000	72,958
TOTAL	\$282,000	\$1,064,000

(1) Includes the balance of expenses related to this Offering including the balance of the Corporate Finance Fee, Agent's expenses including legal fees, the Issuer's legal, printing and audit expenses and other expenses of the Issuer.

(2) See "Adobe Gold Property – Recommendations".

(3) Contingent on favourable Phase 1 results.

(4) See "Business of the Issuer – Description and General Development – Properties".

For a more detailed discussion on the proposed expenditures see "Use of Proceeds".

Summary Financial Information:

The selected financial information set out below is based on and derived from, and is qualified in its entirety by reference to the unaudited financial statements for the nine month period ended September 30, 2017 and audited financial statements for the Issuer for the years ended December 31, 2015 and December 31, 2016 and should be read in conjunction with such financial statements which are attached to this Prospectus:

	Nine month period ended September 30, 2017 (unaudited)	December 31, 2016 (audited)	December 31, 2015 (audited)
Revenue.....	Nil	Nil	Nil
Expenses.....	111,907	124,312	89,529
Comprehensive loss.....	115,794	114,680	70,259

**Directors and
Officers:**

The directors and officers of the Issuer are:

Corwin Coe	Chief Executive Officer and Director
Donald Penner	President and Director
Stephen Pearce	Chief Financial Officer, Secretary and Director
Peter Maclean	Director
Ryan Coe	Director

Risk Factors:

An investment in the Units should be considered highly speculative due to the nature of the Issuer's business and its present stage of development. The Issuer has no history of operations and is still in an early stage of development. The exploration and development of minerals is highly speculative in nature and involves a high degree of financial and other risks over a significant period of time, during which even a combination of careful evaluation, experience and knowledge may not eliminate. The Issuer has no history of operations or revenues and it is unlikely that the Issuer will generate any revenues from operations in the foreseeable future. If the Issuer fails to keep the Option Agreement in good standing, the Issuer may lose its interest in the Adobe Gold Property. The Issuer competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources, in the search for and the acquisition of attractive mineral properties. All phases of the Issuer's operations are subject to extensive environmental regulations. There can be no assurance that the Issuer will obtain on reasonable terms or at all the permits and approvals, and the renewals thereof, which the Issuer may require for the conduct of the Issuer's current or future operations. While the Issuer has exercised the usual due diligence with respect to determining title to the Issuer's properties, there is no guarantee that title to such properties will not be challenged or impugned. The Adobe Gold Property may now or in the future be the subject of first nations land claims. Since inception, the Issuer has had negative operating cash flow, which is expected to continue for the foreseeable future. The price of the Issuer's securities, the Issuer's financial results and exploration, development and mining activities have previously been, or may in the future be, significantly adversely affected by declines in the price of precious or base metals. There is currently no market through which the Issuer's Common Shares can be sold and there can be no assurance that one will develop or be sustained after the Offering. The Issuer's success will be largely dependent, in part, on the services of the Issuer's senior management and directors, the loss of any member of which could have an adverse effect on the Issuer. Members of the Issuer's management team own a significant number of the Issuer's outstanding Common Shares and could influence the outcome of certain matters involving shareholder approval, including the election of directors. Some of the Issuer's directors are or will be directors of other companies, which could result in conflicts of interest. Investment in the Units will result in a significant and immediate dilution in an investor's investment of approximately 60% after giving effect to the Minimum Offering.

See the section entitled "Risk Factors" for details of these and other risks relating to the Issuer's business.

CORPORATE STRUCTURE

The Issuer was incorporated as Sitka Gold Corp. under the *Business Corporations Act* (British Columbia) on January 13, 2015.

The Issuer's head office is located at Suite 1500, 409 Granville Street, Vancouver, British Columbia, V6C 1T2. The Issuer's registered office is located at Suite 1500, 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

The Issuer has two wholly owned subsidiaries: Arctic Copper Corp., incorporated under the laws of the Province of British Columbia on May 15, 2015 and Sitka Gold (US) Corp. incorporated under the laws of Nevada on October 14, 2016.

BUSINESS OF THE ISSUER

Description and General Development

The Issuer is an exploration stage natural resource company engaged in the evaluation, acquisition and exploration of mineral resource properties with the intention, if warranted, of placing them into production.

The Issuer currently has one principal project, the Adobe Gold Property. The Issuer has an option to acquire up to a 100% interest in the Adobe Gold Property pursuant to the terms of an option agreement dated December 8, 2015, as amended April 10, 2017, between the Issuer and Intercept Minerals Corporation (“**Intercept**”). See “Mineral Properties” below and “Adobe Gold Property”. The Adobe Gold Property is comprised of 80 Lode Mining Claims totaling approximately 686Ha (1694 acres) located on Federal Lands administered by the Federal Bureau of Land Management (BLM), located 40km north of the County of Elko, within the Adobe Range of northeastern Nevada, USA.

Until 2016, the Issuer was also involved with the staking and exploration of its Coppermine River Property in Nunavut. As a result of a draft proposal by the Nunavut Planning Commission to turn a large area of land, which includes land upon which the Coppermine River Property is located, into a protected area, the Issuer has delayed any further exploration or development until the uncertainty is resolved. See “Mineral Properties” below.

On May 7, 2017, the Issuer entered into a letter of intent with Objective Exploration LLC (“**Objective**”) setting out proposed terms pursuant to which the Issuer may acquire certain federal mining claims (the “**Alpha Gold Property**”) located on approximately 1,000 acres of federal lands approximately 100 km southwest of its Adobe Gold Property, which letter of intent was subsequently amended on August 3, 2017 and November 16, 2017. The Issuer has allocated \$20,000 of the proceeds from the Minimum Offering towards making certain property payments on the Alpha Gold Property, provided the parties have entered into a formal agreement, and an additional \$50,000 if the Maximum Offering is sold towards initial prospecting work on the Alpha Gold Property. See “Mineral Properties” below.

As at the date of this Prospectus, the Issuer has raised approximately \$605,000 privately through the sale of Common Shares of the Issuer which has been and will be used for exploration activities and for general working capital. The Issuer had a working capital deficiency of approximately \$40,000 at October 31, 2017.

The Offering is expected to provide the Issuer with sufficient financial resources to, among other things, fund the recommended Phase I exploration program on the Adobe Gold Property. See “Use of Proceeds” and “Adobe Gold Property”. Additional financing will be required to meet capital requirements for continued exploration on the Adobe Gold Property and in order for the Issuer to be able to exercise the

Option. The Issuer's ability to finance its operations and exploration beyond the recommended Phase I program will depend on, among other things, the results of the Phase I exploration program and the availability of additional financing.

Private Placement Financings

Subsequent to its incorporation and up to the date of this Prospectus, the Issuer completed private seed capital equity financing, raising aggregate gross proceeds of approximately \$605,000. The funds were used for general working capital purposes and for the acquisition of mineral properties. See "Mineral Properties" below.

On February 15, 2015 the Issuer issued 2,000,000 Common Shares at a price of \$0.01 for gross proceeds of \$20,000 to founders of the Issuer.

On March 15, 2015, the Issuer closed a private placement of 5,000,000 units at a price of \$0.05 per unit for gross proceeds of \$250,000. Each unit was comprised of one Common Share and one share purchase warrant. Each warrant entitles the holder to purchase one Common Share at a price of \$0.15 per share until March 15, 2020.

On June 22, 2015, the Issuer closed a private placement of 667,000 flow through units at a price of \$0.15 per unit for gross proceeds of \$100,050. Each unit was comprised of one flow through Common Share and one share purchase warrant. Each warrant entitles the holder to purchase one Common Share at a price of \$0.25 per share until June 22, 2020.

On June 22, 2015, the Issuer also closed a private placement of 500,000 units at a price of \$0.10 per unit for gross proceeds of \$50,000. Each unit was comprised of one Common Share and one share purchase warrant. Each warrant entitles the holder to purchase one Common Share at a price of \$0.15 per share until June 22, 2020.

On June 1, 2016, the Issuer closed a private placement of 200,000 units at a price of \$0.15 per unit for gross proceeds of \$30,000. Each unit was comprised of one Common Share and one share purchase warrant. Each warrant entitles the holder to purchase one Common Share at a price of \$0.25 per share until June 1, 2021.

On January 15, 2017, the Issuer closed a private placement of 1,550,000 units at a price of \$0.10 per unit for gross proceeds of \$155,000. Each unit was comprised of one Common Share and one share purchase warrant. Each warrant entitles the holder to purchase one Common Share at a price of \$0.15 per share until January 15, 2019.

Mineral Properties

Adobe Gold Property

The Issuer's principal property is the Adobe Gold Property. The Adobe Gold Property is an exploration property located 40km north of the County of Elko, within the Adobe Range of northeastern Nevada, USA. The Adobe Gold Property is comprised of 80 Lode Mining Claims totaling approximately 686Ha (1694 acres) located on Federal Lands administered by the Federal Bureau of Land Management (BLM). See "Adobe Gold Property".

Pursuant to an option agreement (the “**Option Agreement**”) dated December 8, 2015, as amended April 10, 2017, between the Issuer and Intercept, the Issuer has the option to acquire 60% of Intercept’s interest (the “**First Option**”) in the Adobe Gold Property by completing the following items:

- (1) issue and deliver an aggregate of 500,000 Common Shares of the Issuer to Intercept as follows:
 - (i) 100,000 Common Shares on signing of the agreement (issued);
 - (ii) 100,000 Common Shares on or before December 1, 2016 (issued);
 - (iii) 100,000 Common Shares on or before September 1, 2017; (issued) and
 - (iv) 200,000 Common Shares on or before September 1, 2018.
- (2) incur US\$100,000 in exploration expenditures on the Adobe Gold Property on or before December 8, 2016;

Although the Issuer did not incur US\$100,000 on the Adobe Gold Property before December 8, 2016, on April 10, 2017, Intercept agreed to accept 150,000 Common Shares in lieu of the expenditure requirement.

- (3) incur at least an aggregate of US\$600,000 in exploration expenditures on the Adobe Gold Property on or before September 1, 2018;

The Adobe Gold Property is subject to a 1.5% net smelter royalty payable to Objective Exploration LLC (the “**Objective NSR**”) under the terms of the Underlying Agreement (as defined below). The Objective NSR can be purchased by the Issuer for \$1,000,000 in cash.

If the Issuer exercises the First Option, the Issuer has the right to earn an additional 10% interest (the “**Second Option**”) so that the Issuer holds a 70% interest by issuing an additional 500,000 Common Shares on or before September 1, 2019.

The Issuer has the right to earn an additional 30% interest (the “**Third Option**”) so that the Issuer holds a 100% interest by issuing an additional 2,000,000 Common Shares and granting a 1% net smelter royalty to Intercept (the “**Intercept NSR**”). The Issuer may at any time purchase the Intercept NSR from Intercept for US\$2,000,000. Upon the Issuer having exercised the Second Option, the Issuer shall have until September 1, 2020 in which to give written notice to Intercept that it will exercise the Third Option.

Under the terms of the Option Agreement the Issuer assumed all the obligations and commitments that Intercept had, pursuant to an underlying agreement (the “**Underlying Agreement**”) dated September 12, 2015, as amended November 20, 2017 and November 28, 2017, with Objective Exploration LLC, starting September 1, 2018 as follows:

- US\$20,000 on or before September 12, 2018;
- US\$40,000 on or before September 12, 2018;
- US\$60,000 on or before September 12, 2019; and
- US\$110,000 on or before September 12, 2020.

These payments will be deducted from the Objective NSR payable by the Issuer once commercial production begins. Such payments can be made by the issuance of Common Shares, cash or a combination thereof.

As at December 31, 2016, the Issuer had expended a total of \$15,000 in acquisition costs for the Adobe Gold Property and \$81,940 for exploration work on the Adobe Gold Property.

Coppermine River Property

In April 2015, through its wholly owned subsidiary, Arctic Copper Corp., the Issuer staked over 50,000 hectares of mining claims in the Coppermine River area in Nunavut that exhibit potential to host economic grade copper and silver mineralization. A first phase exploration program was conducted on the Coppermine River Property at the end of the summer season comprised of prospecting, geological mapping and a gravity geophysical ground survey. Prospecting during the exploration program culminated in the discovery of a new sedimentary hosted copper showing (the “**Copper Leaf Showing**”) and a coincident gravity anomaly over the mineralized area. The Copper Leaf Showing is comprised of disseminated plus massive chalcocite and malachite mineralization within the Husky Creek sandstones. Samples were taken from several mineralized occurrences within the sandstone unit while prospecting the Gabbro-Sediment contact along a 2km stretch extending southward from the Copper Leaf Showing. Copper and silver assays returned values as high as 13.45% Cu and 65 g/t Ag. This bodes well for the discovery of large sediment hosted copper deposits in this area, given that this dike-sediment contact extends for more than 12km through the Issuer’s claims.

During the first half of 2016, the Issuer submitted the appropriate paperwork to obtain a permit to conduct a modest exploration program on its Coppermine River property for the 2017 season; however, during the permitting process the Issuer became aware that the Nunavut Planning Commission (the “**NPC**”) was drafting changes regarding the designation of the property’s zoning in the proposed Nunavut Land Use Plan draft whereby the area would become protected and not available for mineral exploration. In June the NPC proposed that a large area, which includes the Issuer’s property, should be protected and inaccessible for mineral exploration. At present, the Coppermine River property is in a jurisdiction that allows for mineral exploration and development but these proposed changes in the Draft Nunavut Land Use Plan have created uncertainty regarding the ability to conduct future exploration work in this area. At this point the NPC’s suggestion to protect this area is a proposal only. The NWT and the Nunavut Chamber of Mines are voicing concerns on behalf of industry and are strongly opposing the NPC’s attempt to protect this large area. The Issuer has since elected to postpone, under section 51 of the Nunavut Mining Act, any work on its Coppermine River property until this zoning uncertainty is resolved.

Alpha Gold Property

On May 7, 2017, the Issuer entered into a letter of intent, as amended August 3, 2017 and November 16, 2017, (the “**Letter of Intent**”) with Objective setting out the proposed terms pursuant to which the Issuer may acquire 50 federal mining claims (~ 1000 acres) (the “**Alpha Gold Property**”) in Nevada approximately 100 km southwest of the Adobe Gold Property. The Alpha Gold Property was staked and recorded by Objective. It is intended that the acquisition agreement will provide that Objective will transfer the Alpha Gold Property to the Issuer as long as the terms of the agreement are met. The Issuer will be entitled to retain title to the Alpha Gold Property during the term of the agreement so long as the agreement is in good standing. The Letter of Intent provides that during the first year of the proposed agreement, the Issuer will pay all fees to file and maintain the Alpha Gold Property. In addition, commencing in the third year of the agreement the Issuer will pay US\$10,000 per year to Objective until NSR payments begin upon commercial production. The Letter of Intent also provides that the Issuer will pay to Objective US\$1 per foot drilled up to 10,000 feet drilled each year and US\$0.50 for each foot drilled after 10,000 feet each year. In addition, the Issuer will agree to pay all property maintenance costs. The Issuer proposes to grant to Objective a 1.5% net smelter return which can be purchased by the Issuer at any time for US\$3,000,000. The Issuer and Objective are in the process of preparing a formal agreement which the parties have agreed to conclude before May 7, 2018.

The Alpha Gold Property lies on the projection of the Cortez trend, a productive spur (50Moz) off the Battle Mountain –Eureka Trend. The Alpha Gold Property was acquired as part of an exploration program focusing on regional fold trends in Nevada’s Carlin-type gold province. Many Carlin-type deposits are now recognized to occur along fold crests and fold trends are the largest, most persistent and predictable structural features associated with Carlin-type deposits. Most of Nevada’s major Carlin-type districts occur where regional fold trends intersect producing complex folding, doming and widespread structural preparation. The Alpha Gold Property was acquired after recognizing that such favorable structural settings occur in the claims area.

The Issuer intends to use a portion of the proceeds from the Offering to make property payments on the Alpha Gold Property provided the parties have entered into a formal agreement. In addition, if the Maximum Offering is sold, the Issuer intends to use some of the proceeds to conduct initial prospecting work on the Alpha Gold Property. See “Use of Proceeds”.

Trends

There are no current trends in the Issuer’s business that are likely to impact on its business.

ADOBE GOLD PROPERTY

The information in this Prospectus with respect to the Adobe Gold Property is derived from the NI 43-101 compliant Technical Report prepared by J. Chapman, P. Geol. (the “**Author**”). The Author is an independent Qualified Person for purposes of NI 43-101. The full text of the Technical Report is available for review at the office of the Issuer at Suite 1500, 409 Granville Street, Vancouver, British Columbia, V6C 1T2, and may also be accessed online, under the Issuer’s profile, on the SEDAR website: www.sedar.com. Readers are encouraged to review the Technical Report in its entirety.

Property Location

The Adobe Gold Property is situated in the Adobe Mountains, Elko County, approximately 40 km northeast of the community of Elko, Nevada, roughly centered around coordinates 115°39.6’ West Longitude; 41°9.7’ North Latitude TOWNSHIP 38N, RANGE 56E (Figure 1). Approximate UTM coordinates for the centre point are Zone 11T; 612300E; 4557500N.

Figure 1: Adobe Gold Property Location Map



Property Description

The Adobe Gold Property is comprised of 80 unpatented Lode Mining Claims located on Federal Lands occupying approximately 668.9 ha (1652.8 acres) in Sections 22, 28, and 32, TOWNSHIP 38N, RANGE 56E in Elko County, Nevada. The claims are in good standing until September 2018 when annual rental fees of US\$155 per claim are due each year on September 1st to the Federal Bureau of Land Management (the “BLM”). Additional annual fees of US\$12.05 per claim are also due to Elko County by November 1 of each year. This County fee consists of US\$6.00 for the first claim and US\$2.00 for each additional claim, plus a US\$10.00 per claim fee to the Nevada State government.

Management is not aware of any environmental liabilities associated with the Adobe Gold Property. Permits to drill on the Adobe Gold Property must be granted by the BLM prior any such activity. Prior to issuing a permit, the BLM will assess whether additional assessment is required of the lands to be disturbed. Typically, an archaeological assessment must be conducted on any new land disturbance proposed in a Notice of Intent filed with the BLM. The Issuer filed such notice on December 2, 2016 and has since received conditional approval to drill subject to posting a reclamation bond and conducting an archaeological assessment.

Table 1: Claim Information

Claim Name	BLM#	Meridian	Township	Range	Section	Location Date	Expiry	Lead File
VN73	NMC1116158	21	38	56	16, 21, 22	9/13/2015	2018	NMC1116158
VN74	NMC1116159	21	38	56	22	9/13/2015	2018	NMC1116158
VN75	NMC1116160	21	38	56	22	9/13/2015	2018	NMC1116158
VN76	NMC1116161	21	38	56	22	9/13/2015	2018	NMC1116158
VN77	NMC1116162	21	38	56	22	9/13/2015	2018	NMC1116158
VN78	NMC1116163	21	38	56	22	9/13/2015	2018	NMC1116158
VN79	NMC1116164	21	38	56	22	9/13/2015	2018	NMC1116158
VN80	NMC1116165	21	38	56	22	9/13/2015	2018	NMC1116158
VN81	NMC1116166	21	38	56	22	9/13/2015	2018	NMC1116158
VN82	NMC1116167	21	38	56	22	9/13/2015	2018	NMC1116158
VN83	NMC1116168	21	38	56	22	9/13/2015	2018	NMC1116158
VN84	NMC1116169	21	38	56	22	9/13/2015	2018	NMC1116158
VN85	NMC1116170	21	38	56	22	9/13/2015	2018	NMC1116158
VN86	NMC1116171	21	38	56	22	9/13/2015	2018	NMC1116158
VN87	NMC1116172	21	38	56	22	9/13/2015	2018	NMC1116158
VN88	NMC1116173	21	38	56	22	9/13/2015	2018	NMC1116158
VN89	NMC1116174	21	38	56	22, 23	9/13/2015	2018	NMC1116158
VN90	NMC1116175	21	38	56	22, 23	9/13/2015	2018	NMC1116158
VN91	NMC1116176	21	38	56	21, 22	9/12/2015	2018	NMC1116158
VN92	NMC1116177	21	38	56	21, 22, 27, 28	9/12/2015	2018	NMC1116158
VN93	NMC1116178	21	38	56	22	9/13/2015	2018	NMC1116158
VN94	NMC1116179	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN95	NMC1116180	21	38	56	22	9/13/2015	2018	NMC1116158
VN96	NMC1116181	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN97	NMC1116182	21	38	56	22	9/13/2015	2018	NMC1116158
VN98	NMC1116183	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN99	NMC1116184	21	38	56	22	9/13/2015	2018	NMC1116158
VN100	NMC1116185	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN101	NMC1116186	21	38	56	22	9/13/2015	2018	NMC1116158
VN102	NMC1116187	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN103	NMC1116188	21	38	56	22	9/13/2015	2018	NMC1116158
VN104	NMC1116189	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN105	NMC1116190	21	38	56	22	9/13/2015	2018	NMC1116158
VN106	NMC1116191	21	38	56	22, 27	9/13/2015	2018	NMC1116158
VN107	NMC1116192	21	38	56	22, 23	9/13/2015	2018	NMC1116158
VN108	NMC1116193	21	38	56	22, 23, 26, 27	9/13/2015	2018	NMC1116158
VN109	NMC1116194	21	38	56	20, 21, 28, 29	9/12/2015	2018	NMC1116158
VN110	NMC1116195	21	38	56	28, 29	9/12/2015	2018	NMC1116158
VN111	NMC1116196	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN112	NMC1116197	21	38	56	28	9/12/2015	2018	NMC1116158

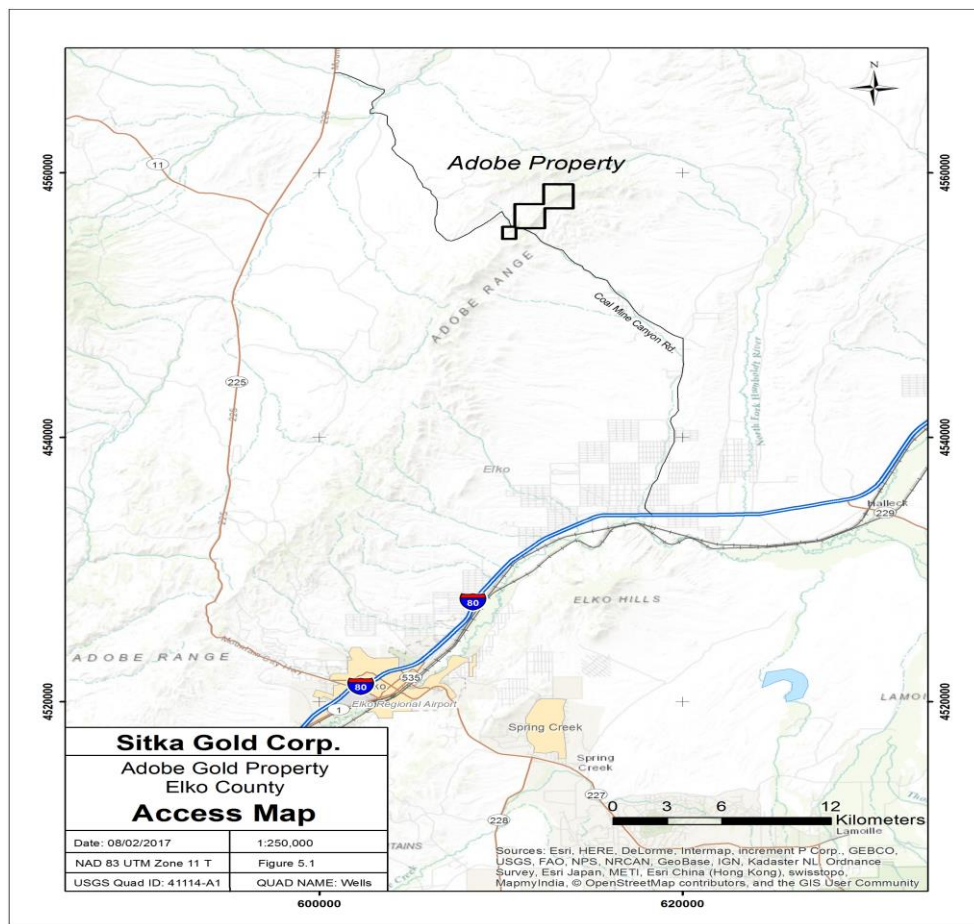
Claim Name	BLM#	Meridian	Township	Range	Section	Location Date	Expiry	Lead File
VN113	NMC1116198	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN114	NMC1116199	21	38	56	28	9/12/2015	2018	NMC1116158
VN115	NMC1116200	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN116	NMC1116201	21	38	56	28	9/12/2015	2018	NMC1116158
VN117	NMC1116202	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN118	NMC1116203	21	38	56	28	9/12/2015	2018	NMC1116158
VN119	NMC1116204	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN120	NMC1116205	21	38	56	28	9/12/2015	2018	NMC1116158
VN121	NMC1116206	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN122	NMC1116207	21	38	56	28	9/12/2015	2018	NMC1116158
VN123	NMC1116208	21	38	56	21, 28	9/12/2015	2018	NMC1116158
VN124	NMC1116209	21	38	56	28	9/12/2015	2018	NMC1116158
VN125	NMC1116210	21	38	56	21, 22, 27, 28	9/12/2015	2018	NMC1116158
VN126	NMC1116211	21	38	56	27, 28	9/12/2015	2018	NMC1116158
VN127	NMC1116212	21	38	56	28, 29	9/12/2015	2018	NMC1116158
VN128	NMC1116213	21	38	56	28, 29, 32, 33	9/12/2015	2018	NMC1116158
VN129	NMC1116214	21	38	56	28	9/12/2015	2018	NMC1116158
VN130	NMC1116215	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN131	NMC1116216	21	38	56	28	9/12/2015	2018	NMC1116158
VN132	NMC1116217	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN133	NMC1116218	21	38	56	28	9/12/2015	2018	NMC1116158
VN134	NMC1116219	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN135	NMC1116220	21	38	56	28	9/12/2015	2018	NMC1116158
VN136	NMC1116221	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN137	NMC1116222	21	38	56	28	9/12/2015	2018	NMC1116158
VN138	NMC1116223	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN139	NMC1116224	21	38	56	28	9/12/2015	2018	NMC1116158
VN140	NMC1116225	21	38	56	28, 34	9/12/2015	2018	NMC1116158
VN141	NMC1116226	21	38	56	28	9/12/2015	2018	NMC1116158
VN142	NMC1116227	21	38	56	28, 33	9/12/2015	2018	NMC1116158
VN143	NMC1116228	21	38	56	27, 28	9/12/2015	2018	NMC1116158
VN144	NMC1116229	21	38	56	27, 28, 33, 34	9/12/2015	2018	NMC1116158
VN191	NMC1131777	21	38	56	29, 32	9/10/2015	2018	NMC1131777
VN192	NMC1131778	21	38	56	32	9/10/2015	2018	NMC1131777
VN193	NMC1131779	21	38	56	29, 32	9/10/2015	2018	NMC1131777
VN194	NMC1131780	21	38	56	32	9/10/2015	2018	NMC1131777
VN195	NMC1131781	21	38	56	29, 32	9/10/2015	2018	NMC1131777
VN196	NMC1131782	21	38	56	32	9/10/2015	2018	NMC1131777
VN197	NMC1131783	21	38	56	29, 32, 33	9/10/2015	2018	NMC1131777
VN198	NMC1131784	21	38	56	32, 33	9/10/2015	2018	NMC1131777

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Access

The Adobe Gold Property is accessed from Elko, Nevada by driving east on Interstate Highway 80 for 18km to the small settlement of Rhyndon. From Rhyndon drive 14km north on a County-maintained road, then turn west at the junction of the Coal Mine Canyon road and drive 5km. Drive north and northwest along good gravel road for 8km to the Adobe Gold Property boundary at which point further access is by 4-wheel drive trucks and ATV's along numerous dirt roads and trails (Figure 2).

Figure 2: Access Map



Climate

The climate in the Adobe Range area is classified as semi-arid. Average annual rainfall is 248mm (9.78in) and average annual snowfall is 107cm (42in) (US Climate Data website). Most of the annual precipitation is in the form snow that falls during the months of November through May.

Daytime temperatures are the highest during the months of June – August when temperatures commonly reach 35°to 40°C. Winter temperatures average slightly below freezing in the Elko area with short lived cold snaps recorded as low as -42°C.

Local Resources and Infrastructure

The town of Elko is the nearest supply centre, containing a population of approximately 20,000 (US Census Bureau 2015). It provides all the necessary resources for the community and the mines operating in the area. This includes personnel, food, accommodation, equipment, fuel, parts, services and maintenance facilities.

The infrastructure is excellent, with major State and Interstate highways and railway passing through Elko, transporting supplies to and from major centres, such as Salt Lake City, 367km to the east and Reno, Nevada, 462km to the southwest. Air charter and daily scheduled flights are available that connect to a network of major centres in the northwestern US. Additionally, Elko receives electric power from the Nevada State Utility, NV Energy, via a combination of coal-fired power generation plants and renewable energy sources, which is distributed to the local mines and is available for future prospects and development.

Physiography

The Adobe Gold Property is situated in the Adobe Range, a 130km chain of NNE – SSW trending mountains in the northern reaches of the Basin and Range Province, a physiographic region that covers all of Nevada and extends southward into Mexico. Its distinguishing topographic features are steep mountains rising out of flat-bottomed valleys created during Miocene tectonic extension. Elevations range from a low of 1988m in the valley to 2326m at the peak.

A thin mantle of soil and colluvium is common over much of the Property, especially where recessive rocks occur. Outcrops are more common along ridgelines and in areas of silicification. Most drainages are dry except during short bursts of torrential rainfall creating local flash floods. Year-round water flow occurs in only the larger drainages and those that are spring-fed. Vegetation on the property is typical of the high desert which consists mainly of grasses and sage brush. Local areas of Juniper Woodland and Piñon Pine occur on the Adobe Gold Property.

History

The Author knows of no previous exploration conducted on the Adobe Gold Property except for a 52-sample regional stream sediment and rock chip sampling program carried out by the current claims owner, Objective, in 2014. This program covered a larger area that is currently staked. The results of this initial geochemical sampling along with geological mapping proved that there was potential for Carlin-Type mineralization to occur at depth. Elevated values in Au, As, Hg and Tl provided the encouragement to proceed with land acquisition and financing to conduct further exploration. Intercept carried out a similar reconnaissance program in 2015 consisting of 171 stream sediment samples and rock samples, which confirmed the tenor of values reported by Objective.

A search of the Nevada Bureau of Mines database refers to a small trench or adit on the former Glorietta claims on sections 29 and 32, owned by prospectors Karl Kafton and Phil Neff. The report is an inspection report by Nevada Bureau of Mines staff dated June 6, 1982 in which they report that the adit was “caved and slumped” with the only evidence of workings consisting of “a minor amount of timber and dump rock at the nonexistent portal” consisting of Chainman Shale. The inspectors did not find any mineralization and were not certain in their report of what commodities had been explored for.

The Coal Canyon Mine is situated near the southern boundary of section 18, approximately 3km west of the Issuer owned section 22. An unknown quantity of lead and zinc ore was extracted from underground workings during the 1950’s. It ceased to operate due to uneconomic conditions.

In late 1984, the Diamond Shamrock Exploration Oil and Gas Company spudded the Kimbark Fed #1-28 wildcat well to test for oil in the Chainman Shale and underlying carbonates. The well was located in the SW quarter of section 28, T37N, R56E, approximately 10km south of the Adobe Gold Property. The well was drilled to a depth of 12,573 feet which provided good stratigraphic markers that are useful in mapping the stratigraphy at the Adobe Gold Property. The well did not produce and was plugged and then abandoned.

Geological Setting and Mineralization

Regional Geology

The Adobe Gold Property is located in the northeastern Adobe Range, which lies at the outer margin of the lower Paleozoic shelf domain of Crafford (2008), and the Late Devonian – Early Mississippian carbonate platform margin as interpreted by Cook (2015). The carbonate shelf rocks occur only in the sub-surface in the Adobe Range and are documented by oil well records (Newman and Witter, 1992). The surface geology of the area was mapped by Ketner and Ross (1990) and is dominated by Ordovician through Triassic marine sedimentary rocks, overlain by Tertiary volcanic and sedimentary rocks. The Ordovician through Triassic rocks belong to three distinct packages. Devonian and Mississippian clastic and lesser carbonate rocks belonging to the slope and Antler foreland basin assemblages of Crafford (2008) underlie much of the area. More complexly deformed Ordovician through Devonian, allochthonous, deep water marine rocks of Crafford's (2008) basin domain occur in the northernmost Adobe Range. These rocks are also known as the upper plate or Roberts Mountains allochthon, and are in structural contact with Devonian and Mississippian rocks to their south. The Permian and Triassic rocks overlie the Mississippian and older rocks along a regional unconformity which has removed the Pennsylvanian section in the northeast Adobe Range (Newman and Witter, 1992). The Permo-Triassic rocks belong to the Antler overlap domain of Crafford (2008).

Ketner and Ross (1990) mapped significant exposures of conglomerate and lake beds of the Eocene Elko Formation, and Eocene tuff in the north Adobe Range. These sedimentary rocks, and overlying 41 Ma tuff, were more recently summarized by Henry (2008), who suggests preservation in paleo-valleys. Bedding attitudes from a geologic map presented by Henry (2008) are also consistent with a northwest trending syncline contributing to preservation. Eocene tuffs also dip outward from the core of the north Adobe range on a very broad and gently east plunging axis indicating a late upwarping of the area (Ketner and Ross, 1990, Ketner and Alpha, 1992). Ketner and Ross (1990) mapped both mafic and felsic dikes and sills, inferring the former to be Mesozoic and the latter to be Tertiary. Neither suite has yet been dated. Sedimentary and airfall volcanic rocks of the Miocene Humboldt Formation surround and onlap much of the northeast terminus of the Adobe Range.

Several major tectonic events influence the geology of the northeast Adobe Range. The first was the emplacement of the Roberts Mountains allochthon, or basin domain rocks of the northernmost Adobe Range during the Antler Orogeny which also generated the foreland basin domain (Crafford, 2007, 2008). The second event produced the angular unconformity between the Mississippian and Permian rocks of the Adobe Range (Newman and Witter, 1992). The third deformed all of the Triassic and older strata into southeast vergent overturned folds (Ketner and Ross, 1990). Erosion then prevailed in the area until the Eocene. The Eocene Elko Formation is preserved in paleocanyons (Henry, 2008) and gentle northwest trending synclines related to early Tertiary compression. The Adobe range was finally broadly upwarped on an east-west axis, an event which affected rocks as young as the 41 Ma Eocene tuff (Ketner and Ross, 1990). Nevada's Basin and Range extensional event is surprisingly absent or highly subdued in this area (Newman and Witter, 1992).

Local Geology

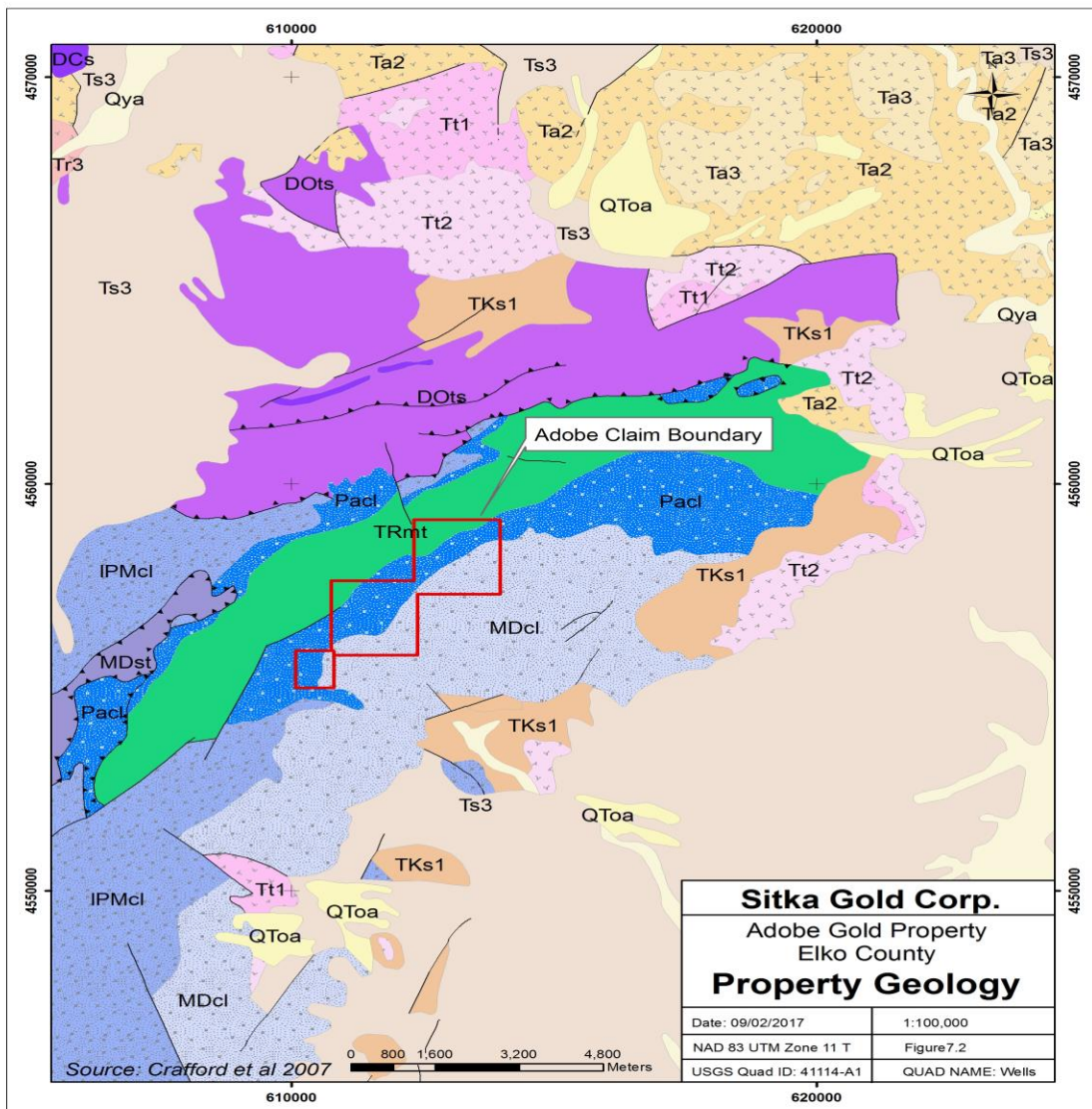
The Adobe Gold Property is located at the intersection of a series of northeast and north-northwest trending fold belts near the northeast termination of the Adobe Range in Elko County, Nevada. The surface geology has been mapped at 1:24,000 scale by the USGS, and a significant suite of fossil dates from this work define Late Devonian to Mississippian, and Permian to Triassic marine sedimentary rock sequences (Ketner and Ross, 1990). Ketner and Ross also mapped the well-developed, southeast vergent Adobe syncline of post-Triassic age, and envisioned a complex thrust nappe scenario, in the Northern Adobe range. Figure 3 shows a modified version for the Ketner & Ross map incorporating local mapping by Scott Price.

Newman and Witter (1992) re-examined the area and noted sedimentary, rather than thrust contacts between the major rock units including a regional angular unconformity between the Mississippian and Permian. Field examinations by the property owner reached similar conclusions to those of Newman and Witter. Shearing, brecciation and slickensides occur along depositional contacts and especially along the angular unconformity probably reflecting adjustments related to development of the Adobe syncline.

The Roberts Mountains allochthon is emplaced along the Roberts Mountains thrust just north of the Adobe Gold Property (Crafford, 2007). Field examinations suggest the allochthon over-rides early Mississippian rocks of the Tripon Pass and Chainman Formations, representatives of the Antler Foreland Basin sequence. The Roberts Mountains thrust is deformed by the post-Triassic folding event and the earlier tectonic event that created the Permian-Mississippian angular unconformity. All of the above is then broadly upwarped by a north-northwest trending regional fold event. The NNW trending fold event corresponds to that which produced NNW folds that host Carlin-type gold deposits along the en echelon Carlin and Battle Mountain – Eureka trends to the southwest. The NNW fold trend through the Adobe Gold Property area produces domes on several northeast trending anticlines along its length, and presumably also creates the window of Mississippian and Late Devonian rocks in the northeast Adobe Range. Local mapping during the sampling phase led to the recognition of Carlin-type alteration in these rocks.

Biostratigraphic dating at surface by the USGS (Ketner and Ross, 1990), and in the Kimbark Federal No. 1-28 oil well by Diamond Shamrock confirm the presence of the critical Late Devonian – Early Mississippian stratigraphic section in the Northern Adobe range. These favorable carbonate facies of Early Mississippian to Late Devonian age, which host Carlin-type gold deposits along the south Carlin trend, are the target of gold exploration at the Adobe Gold Property

Figure 3: Property Geology



Mineralization

No economic grades of mineralization have been identified on the Adobe Gold Property to date, however highly anomalous gold values have been returned from rock samples collected by the Author and other workers within the claims boundary (81ppb and 116ppb respectively). Gulley and rock sampling of the Adobe Gold Property area has produced coherent gold- mercury anomalies associated with the anticlinal axes. This is typical above blind Carlin-type gold deposits such as Meikle and Rain.

Deposit Types

There are no mineral deposits identified to date on the Adobe Gold Property, however, stratigraphy and structural features in conjunction with geochemical data suggest there is potential for Carlin-type gold deposits to occur at depth.

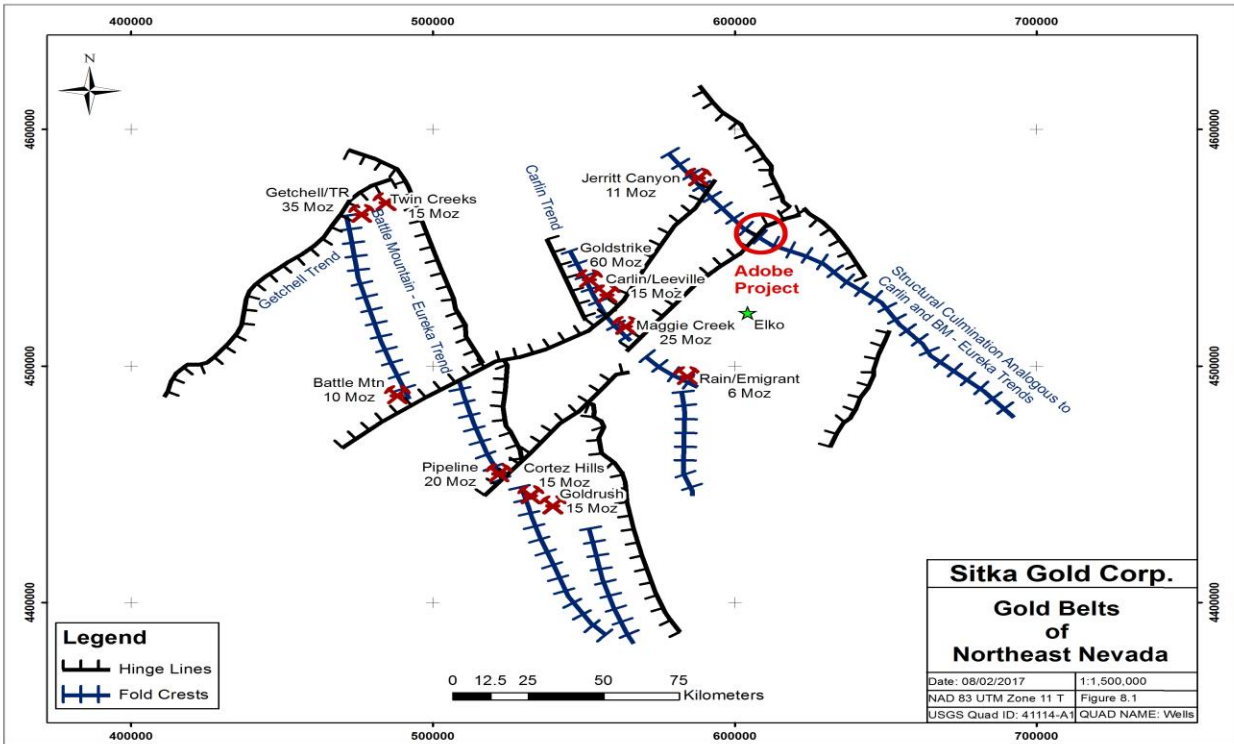
Carlin-type gold deposits are sediment-hosted, mostly occurring as very fine grained micron sized disseminated gold particles within silty carbonaceous and calcareous rocks. Other features common to Carlin-Style gold deposits are:

- the deposits usually contain anomalous concentrations of Hg, As, Sb, less common associations are Tl, Mo, W;
- De-calcification of carbonate rocks and solution breccias;
- Silicification;
- Usually occur in Ordovician to Permian carbonates;
- Associated with high angle faults and anticlinal fold axes;
- Sulphide mineralization introduced during alteration;
- Associated with northwest and northeast regional structural trends.

Nevada's Carlin-type gold deposits (CTGD's) have been noted to align along broad regional trends. These linear or belt-like trends are structurally complex and there are many hypotheses on their development (Cline et al., 2005). Many CTGD's are reported to occur in anticlines and fold culminations have been suggested as a potential structural control (Madrid and Roberts, 1991; Price, 2010). CTGD trends in northeastern Nevada include both NW (Carlin and Battle Mountain – Eureka), and NE (Getchell). The largest gold camps in Nevada occur at the intersections of these NE and NW trending fold belts (Figure 4). Identification of the northern Adobe Range as a structurally prospective area derived from the concept that large anticlines, especially doubly plunging anticlines, significantly influence localization of CTGD's. The Adobe Gold Property lies at the intersection of a newly identified NW trending anticlinal culmination and the NE trending culmination that cuts the core of the Cortez district and the Carlin trend.

Although the primary target model is that of the Carlin-type deposits, Gold Skarn and Intrusion-Related Gold deposits also occur in northeastern Nevada. This possibility should not be overlooked on the Adobe Gold Property. Several pathfinder elements associated with intrusion-related gold deposits occur in anomalous concentrations in stream sediment and rock sample. Specifically, these elements include Cu, Bi, Pb, Zn and Ag.

Figure 4: Gold Belts of Northeast Nevada



Exploration

Several exploration programs consisting of rock chip and dry gully sediment sampling have been carried out by the property owner, Intercept, and most recently by the Issuer. These programs have covered a widespread area extending beyond the current claim boundaries. The most recent work by the Issuer consisted of a team of 4 geologists who sampled approximately 26 sections of Federal BLM land during May 2016. A total of 535 samples have been collected, 204 rocks and 331 dry-stream sediments. Of this total 145 samples, 103 rocks and 42 sediments, are located within the current claim boundaries. The goal of the programs has been to search for anomalous concentrations of the main Carlin-type pathfinder elements, namely Au, Hg, As, Sb, W and Tl which would represent leakage if a deposit were to occur at depth. In this environment any anomalies discovered would likely represent upward migration of these elements along steeply dipping axial plane fractures.

The Author collected 11 samples during his visit on November 6, 2016, consisting of both chip and grab samples. Table 2 contains a summary of the results from his samples. These samples are not meant to be a systematic evaluation of the Adobe Gold Property, but to determine if random samples are representative of values presented by the Issuer. This appears to be the case as 2 samples 461758 and 461756 contained highly anomalous gold values, and sample 461758 reported highly anomalous results for arsenic, mercury, antimony and thallium.

Table 2: Author Sample Results November 2016

Sample#	Type	UTM - E	UTM - N	Au	As	Cd	Hg	Mo	Sb	Tl	W
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
461754	2m chip	610499	4555516	0.001	18.7	3.03	0.15	3.65	1.1	0.23	0.44
461755	Grab	610435	4555417	<0.001	48.6	1.55	0.12	15.75	3.66	0.19	0.5
461756	Grab	610544	4555416	0.029	15.3	0.86	0.07	0.81	4.2	0.4	0.14
461757	Grab	610557	4555424	<0.001	3.3	0.86	0.1	0.61	0.18	0.08	0.11
461758	Grab	610649	4555415	0.081	76.7	3.56	0.46	5.28	3.94	0.9	0.11
461759	Grab	612329	4557261	0.001	4.3	2.36	0.1	1.33	0.19	0.11	0.14
461760	Grab	612127	4556844	0.001	28.1	0.27	0.17	3.92	0.82	0.22	0.51
461761	Grab	612116	4556780	0.001	12.5	0.86	0.27	2.67	0.52	0.22	0.35
461762	Grab	611863	4556352	0.001	7.5	1.18	0.17	2.72	0.61	0.2	0.12
461763	Grab	611860	4556427	0.006	8.4	0.43	0.05	2.01	0.18	0.39	0.21
461764	1m chip	611784	4556510	0.001	32.3	2.36	0.54	5.51	1.96	0.97	0.97

All samples were analyzed using ultra-trace ICP-MS analysis, necessary to detect the very low concentrations of these elements distal from their postulated source. The analyses contained a suite of 53 elements, the procedure for which is described below under the heading “Sample Preparation, Analysis and Security”. The results outlined three anomalous areas of interest for follow-up.

Statistical analyses of the entire data package was carried out by the Author using the Microsoft Excel statistical package. Results for the elements of interest are shown in Tables 3 and 4. Gold values in excess of 2.8ppb for streams and 7ppb for rocks in this environment are anomalous in that they are over the 95th percentile of values received. Twelve (12) rocks and twenty one (21) stream samples fit this category with the highest value containing 116ppb gold in rock sample L461273. As would be expected the threshold values for the rock samples are from 2 to 5 times higher than the stream sediments due to the diluting nature of the sample medium.

Table 3: Stream Sample Statistics

	Au	As	Cd	Hg	Mo	Sb	Tl	W
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Min	0.0001	4.42	0.21	0.009	0.39	0.31	0.08	0.04
Max	0.0064	37.0	12.20	0.189	23.8	8.77	0.95	3.61
Median	0.0014	9.74	0.79	0.042	1.96	1.05	0.22	0.32
95%ile	0.0028	15.09	3.91	0.113	9.52	3.14	0.42	0.81

Table 4: Rock Sample Statistics

	Au	As	Cd	Hg	Mo	Sb	Tl	W
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Min	0.0010	.4	0.02	0.01	0.29	0.08	0.01	0.025
Max	0.1160	248	26.4	2.12	96.3	34.2	18.6	6.66
Median	0.0010	13.3	0.7	0.14	2.83	0.79	0.16	0.28
95%ile	0.0070	82.7	8.47	0.59	16.22	11.8	2.19	2.13

The unnamed anticline to the south of the Adobe syncline corresponds with a significant gold-mercury anomaly. Stream sediment gold anomalies in this area coincide with south projecting topographic spurs where the angular unconformity at the base of the Permian strata is flat lying along the crest of the anticline. The primary drill target is projected to be at depth in the more tightly folded Mississippian and Devonian strata beneath the angular unconformity. Rock chip sampling has identified gold-mercury anomalies in both the Chainman and Permian rocks.

The statistical correlation of gold and mercury in the stream sediment data set is 0.47, the highest of any element. Mercury is known to be the primary pathfinder element above blind Carlin-type gold deposits including Meikle and Rain. The southern anticline target has the strongest mercury anomaly in the Adobe Gold Property area.

Gold anomalies have been identified in Chainman shale where it has been intruded by altered dikes. They are geochemically distinctive from the Carlin-type mineralization having a gold-silver-copper association. Similar geochemical associations occur in intrusion related gold deposits such as Fortitude and Bullion/Railroad, and the shallowest portions of some Carlin-type gold deposits. There has been a reasonable correlation between stream sediment gold anomalies and the better rock chip gold results.

Copper shows a 0.37 correlation coefficient with gold in this dataset, which is higher than any of the pathfinder elements other than mercury. Silver is strongly correlated with copper at 0.33. Silver tends to be notably deficient in Carlin-type gold deposits, but abundant in some hybrid Intrusion-related/Carlin-type districts like Cove-McCoy, and to a lesser extent at Battle Mountain and Bullion/Railroad. It was more recently recognized that some Carlin-type deposits that approach the paleo-surface become silver-rich at shallow levels such as Emigrant and Alligator Ridge.

Drilling

No drilling has been carried out on the Adobe Gold Property.

Sample Preparation, Analyses and Security

The Issuer's procedures for sampling and sample handling are provided here.

Dry-Stream Sediment Sampling

The sampler ascertained the best sample site in any given drainage by examining the terrain and choosing where the optimal location would be for good clean washed sediment that would accumulate during rainfall. This sediment would more accurately reflect a representation of source rock and minerals within the given drainage. The sampler was careful to avoid contamination from local colluvium. Sample material was collected with a small shovel or hand trowel and placed into a cloth bag. Each sample was assigned a unique sample ID from a sample book that contained a series of consecutive number ID's. The numbered tag was torn out of the tagbook and placed into the bag. The remaining portion in the tagbook also contained the number for reference. Notes were written into the tagbook and/or field book and a GPS location given to the sample.

Rock Chip Sampling

The sampler took samples of outcrop whenever encountered on traverse. A short description was written into the sample tagbook or field notebook with special attention paid to alteration, especially silicification and decalcification of carbonate rocks. Chips for each sample were taken from a multiple of points on the outcrop at a given sample point. The chips were placed into a cloth bag, numbered tag placed inside the bag and assigned a GPS coordinate. Standard Reference Material and blanks were not

inserted into the sample stream due to the early-stage nature of the program. Most of the samples taken were grab samples.

The following descriptions are provided in the ALS Labs Schedule of Services. The Prep-31 package was utilized for both rock chip and dry gulley samples. For this procedure the sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 250 g is then taken and pulverized to better than 85 % passing a 75 micron (Tyler 200 mesh, US Std. No. 200) screen.

Gold analyses were carried out utilizing the Au-ST43/44 aqua regia package. The finely pulverised sample is digested in aqua regia. The gold in solution is then determined by ICP-MS.

A 53 element ICP package, ME-MS41L, was chosen for all samples. The sample is first analysed by ICP-AES and subsequently by quadrupole ICP-MS. The ICP-MS is operated in collision cell mode and fitted with a thermally-controlled spray chamber utilizing online dilution in order to significantly reduce background signal and memory effects in the instrument, allowing for extremely sensitive detection limits and fast analysis.

All samples were analysed at ALS Laboratories in Elko Nevada, an ISO 17025 accredited facility. The Issuer has no relationship with ALS other than as a client for their analytical services.

Data Verification

The Author did not attempt to verify historical data other than as documented in the Technical Report. Assay certificates for the sampling done by Objective Exploration, Intercept Minerals and the Issuer were made available to the author. Some data is available on-line at the United States Geological Survey site; some is also available as archived documents from the University of Nevada, Reno library, while various other references are contained in Nevada Bureau of Mines and Geology (NBMG) publications. In addition some relevant data is available from the NBMG on oil exploration wells.

The Author collected 11 samples during his visit on November 6 2016, consisting of both chip and grab samples. Table 2 above contains a summary of the results from the Author's samples. These samples are not meant to be a systematic evaluation of the property, but to determine if random samples are representative of values presented by the Issuer. This appears to be the case as 2 samples, 461758 and 461756, contained highly anomalous gold values, and sample 461758 reported highly anomalous results for arsenic mercury antimony and thallium. Sample descriptions and Assay Certificates for these samples are contained in Appendix I to the Technical Report.

The data reviewed and used in the preparation of the Technical Report are in the Author's opinion adequate for the purpose of the Technical Report.

Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been carried out.

Mineral Resource and Mineral Reserve Estimates

No mineral resource or mineral reserve estimates have been carried out by the Issuer and there are no reports of any previous parties doing so in the past.

Interpretation and Conclusions

The geochemical signature of anomalous gold and mercury results displayed by the sampling to date aligns with known fault and fold structures. These elements are key pathfinders to mineralization in blind Carlin-Type deposits. Mapping has identified prospective structures and lithologies within the property boundaries. The intersection of NNE and NW folds has 'domed' the underlying carbonates and created a potential trap for gold mineralization. The association of Carlin-Type pathfinder elements with these structures suggests that these anomalies may represent the upward migration of fluids along axial plane fractures created during folding episodes.

A rock and gully sampling program in conjunction with geologic mapping throughout the Adobe project area has defined a coherent, several kilometer long Hg-Au anomaly within a favourable stratigraphic sequence. The geochemical anomaly is coincident with the anticline southeast of the Adobe Syncline, a favourable structural environment for Carlin-type gold deposits. The Adobe Gold Property has merit as an exploration prospect and warrants further exploration.

Recommendations

Recommendations and Proposed Budget

Based on the work completed to date, the Author believes that the Adobe Gold Property merits further investigation. A two phase approach is recommended with Phase 1 consisting of an IP Survey over the 3 targets. Phase 2 will require drill testing of each of the three geochemical/geological targets discussed in the Technical Report. The Author recommends drilling a minimum of 2 holes into each of the three targets down to a depth sufficient to penetrate the Devonian rocks.

The budget estimate for the proposed work programs is as follows:

PHASE 1	
RECOMMENDED PROGRAM AND BUDGET	
Program	CAN\$
IP Crew and Equipment mobilization/demob	25,000
10 mile (16KM) IP survey	60,000
Data Processing	15,000
Sub Total	100,000
Contingency @ 10%	10,000
Phase 1 Total	\$110,000

PHASE 2 RECOMMENDED PROGRAM AND BUDGET		
Program	US\$	CAN\$⁽¹⁾
Office-pre-field compilation	2,000	2,547
Drilling	375,000	477,563
Geologist (2)	40,000	50,940
Analyses	80,000	101,880
Drill Sites and Roads	20,000	25,470
Archaeological Assessment	20,000	25,470
Vehicle Rental (2 trucks)	8,000	10,188
Accommodation, Support (food, fuel, etc.), Airfare	10,000	12,735
Sub Total	555,000	706,793
Contingency @ 10%	55,000	70,043
Phase 2 Total	\$610,000	\$776,835

(1) US amounts converted to CDN\$ based on a conversion rate of 1.2735, the Bank of Canada daily average exchange rate on November 27, 2017.

USE OF PROCEEDS

Funds Available

The net proceeds to be received by the Issuer from the Offering (after deducting the Agent's Commission) will be \$322,000 (assuming the Minimum Offering) and \$1,104,000 (assuming the Maximum Offering). Together with the working capital deficiency of the Issuer at October 31, 2017 of approximately \$40,000, the Issuer will have available funds of \$282,000 if the Minimum Offering is sold, or \$1,064,000 if the Maximum Offering is sold.

Principal Purposes

The available funds will be used to fund, in order of priority, the estimated expenditures during the next 12 months of operations, which we have budgeted for as follows:

Expenditure	Minimum (\$)	Maximum (\$)
Pay the balance of the costs of the Offering ⁽¹⁾	40,000	40,000
Pay the estimated cost of the recommended Phase 1 work program ⁽²⁾	110,000	110,000
Reserve for the recommended Phase 2 work program ⁽²⁾	Nil	650,000 ⁽³⁾

Expenditure	Minimum (\$)	Maximum (\$)
Alpha Gold Property payment and property maintenance fees ⁽⁴⁾	20,000	70,000
Reclamation bond ⁽⁴⁾	Nil	\$19,042
General and administrative expenses for next 12 months	102,000	102,000
Unallocated working capital	10,000	72,958
TOTAL	\$282,000	\$1,064,000

- (1) Includes the balance of expenses related to this Offering including the balance of the Corporate Finance Fee, Agent's expenses including legal fees, the Issuer's legal, printing and audit expenses and other expenses of the Issuer. See "Plan of Distribution".
- (2) See "Adobe Gold Property – Recommendations".
- (3) Contingent on favourable Phase 1 results
- (4) See "Business of the Issuer – Description and General Development – Properties".

The Issuer expects to incur approximately \$102,000 in general and administrative costs on an annual basis to cover the expenses of operating as a public company over the next twelve (12) months. A breakdown of the estimated general and administrative costs for that period is as follows:

	Monthly	Annual
Audit Expense	\$1,000	\$12,000
Accounting and Book Keeping	\$500	\$6,000
Office Rent	\$500	\$6,000
Executive Compensation – Management Fee ⁽¹⁾	\$1,500	\$18,000
Legal	\$500	\$6,000
Miscellaneous Office and Supplies	\$500	\$6,000
Transfer Agent and Regulatory Filing Fees	\$1,000	\$12,000
Travel and Accommodation	\$3,000	\$36,000
Total:	\$8,500	\$102,000

- (1) Mr. Corwin Coe will be paid a management fee of \$1,500 per month. See Promoters.

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

During the financial year ended December 31, 2016 and the nine month period ended September 30, 2017, the Issuer had negative operating cash flow. If the Issuer continues to have negative cash flow in the future, a portion of the proceeds of the distribution may be allocated to fund this negative cash flow. See "Risk Factors".

Business Objectives and Milestones

The business objectives the Issuer expects to achieve using the available funds are to: (i) complete the Offering; (ii) obtain a listing of the Common Shares on the Exchange; (iii) complete the Phase 1 work

program recommended in the Technical Report; and (iv) if the Maximum Offering is completed and dependent upon the Phase 1 results, complete the Phase 2 work program recommended in the Technical Report.

The Issuer's business objectives of completing the Offering and listing on the Exchange will occur on the Closing Date and the Listing Date respectively. The cost of covering administrative costs for the first 12 months following listing is estimated at \$102,000. The Issuer's business objective of completing the recommended Phase 1 work program on the Adobe Gold Property is currently expected to occur over the course of approximately 6 months following the Closing Date. The cost of this objective is estimated at \$110,000.

DIVIDENDS OR DISTRIBUTIONS

To date, the Issuer has not paid nor declared any cash dividends or distributions on its outstanding Common Shares. The future payment of dividends or distributions will be dependent upon the financial requirements to fund further growth, the Issuer's financial condition, and other factors that the Issuer's board of directors may consider important. The Issuer does not contemplate declaring any dividends or distributions in the immediate or foreseeable future.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis includes financial information from, and should be read in conjunction with, the financial statements of the Issuer and the notes thereto, appearing elsewhere in this Prospectus, as well as the disclosure contained throughout this Prospectus. The Issuer's financial statements have been prepared in accordance with international financial reporting standards.

Annual Information

The following table is a summary of selected financial information for the Issuer for the years ended December 31, 2016 and December 31, 2015 and the nine month period ended September 30, 2017. The information presented below has been summarized from the Issuer's audited financial statements for the years ended December 31, 2016 and December 31, 2015 and unaudited financial statements for the nine month period ended September 30, 2017 included elsewhere in this Prospectus.

	September 30, 2017 (unaudited)	December 31, 2016 (audited)	December 31, 2015 (audited)
Revenue	Nil	Nil	Nil
Expenses	111,907	124,312	89,529
Comprehensive Loss	115,794	114,680	70,259
 Balance Sheet Data:			
	As at September 30, 2017 (unaudited)	As at December 31, 2016 (audited)	As at December 31, 2015 (audited)
Total Assets	400,350	302,909	328,139
Total long-term liabilities	Nil	Nil	Nil
Cash Dividends declared per share	Nil	Nil	Nil

Management's Discussion and Analysis

The following management discussion and analysis of the financial condition and results of operations of the Issuer for the years ended December 31, 2016 and December 31, 2015 and the nine month period

ended September 30, 2017 was prepared by management of the Issuer based on information available as at November 28, 2017.

Overall Performance

The Issuer was incorporated on January 13, 2015 under the *Business Corporations Act* (British Columbia). The Issuer is engaged primarily in the business of evaluating, acquiring and, if warranted, developing natural resource properties in Nevada and Nunavut. The Issuer holds, subject to the 2.5% Royalty Interest, an option to acquire an undivided 100% interest in and to the Adobe Gold Property, an exploration property situated in Nevada as further described under the heading “Business of the Issuer – Description and General Development.” Following completion of the Offering, the Issuer plans to conduct the recommended program on the Adobe Gold Property, the details of which are described in the Technical Report. See “Adobe Gold Property”.

The Issuer’s future performance depends on, among other things, its ability to discover and develop ore reserves in commercially recoverable quantities, the prevailing market price of the commodities it produces, the Issuer’s ability to secure required financing, and in the event ore reserves are found in economically recoverable quantities, the Issuer’s ability to secure operating and environmental permits to commence and maintain mining operations.

At present, the Coppermine River property is in a jurisdiction that allows for mineral exploration and development but the proposed changes in the Draft Nunavut Land Use Plan have created uncertainty regarding the ability to conduct future exploration work in this area. The Issuer has since elected to postpone any work on its Coppermine River property until this zoning uncertainty is resolved.

The Issuer has made an application to have its Common Shares listed on the Exchange. The Issuer is an exploration stage company and has produced no revenues to date.

Results of Operations

Nine Month Period Ended September 30, 2017

The Issuer had no revenues for the nine month period ended September 30, 2017. During the nine months ended September 30, 2017, the Issuer’s comprehensive loss of \$115,794 (2016 - \$64,270) was all derived from general and administrative expenses comprised of the following: administration expenses of \$31,317 (2016 - \$22,843); professional fees of \$36,394 (2016 - \$288); travel expenses of \$36,035 (2016 - \$41,139) and listing and filing fees of \$13,161 (2016 - \$Nil). The increase in administrative expenses was primarily due to increased activity related to the Issuer’s preparation for an initial public offering of its shares. The increase in professional fees was primarily due to audit and legal fees relating to work associated with the Issuer’s preparation for an initial public offering of its shares. The decrease in travel expenses resulted from fewer visits to the Issuer’s properties.

As at September 30, 2017, there were 10,367,000 Common Shares issued and outstanding. During the period, the Issuer raised net proceeds from the sales of Common Shares totaling \$155,000. As of the date of this Prospectus, there are 10,367,000 Common Shares issued and outstanding.

Exploration costs during the nine month period ended September 30, 2017 were \$30,678.

Year Ended December 31, 2016

During the year ended December 31, 2016, the Issuer was primarily involved with conducting exploration work on the Abode Gold Property and taking the necessary steps to prepare for the Offering. In order to commence preparation for the Offering, the Issuer raised net proceeds from sales of Common

Shares totaling \$30,000 in the year ended December 31, 2016 and \$415,150 in the year ended December 31, 2015.

During the year ended December 31, 2016, the Issuer's net loss and comprehensive loss was \$114,680 (2015 - \$70,259). The Issuer recorded general and administration expenses of \$124,312 (2015 - \$89,529) comprised of the following: administration expenses of \$23,263 (2015 - \$23,093); exploration expenditures of \$29,531 (2015 - \$Nil); professional fees of \$16,305 (2015 - \$8,254) and travel expenses of \$55,213 (2015 - \$58,182). These general and administrative expenses primarily related to the Issuer's preparation for an initial public offering of its Common Shares. Exploration expenditures for the year ended December 31, 2016 were higher than the prior year due to increased expenditures on the Issuer's Adobe Gold Property, mainly geological and analytical costs. The increase in professional fees related mainly to higher accounting costs related to the audit and legal fees associated with setting up a Nevada subsidiary to hold the Adobe Gold Project. The decrease in flow-through share premium liability in 2016 is a result of the larger expense taken in 2015 when the Issuer conducted the majority of its exploration activity on flow-through eligible properties.

Liquidity and Capital Resources

The Issuer is a mining exploration and development company with no revenue producing properties and, consequently, does not generate operating income or cash flow. The Issuer has incurred losses since inception. The Issuer has relied upon the issuance of equity capital to provide working capital to fund the Issuer's operations.

From January 13, 2015 (the date of incorporation) to September 30, 2017, the Issuer's capital resources were limited to the \$600,150 raised from financing activities. Since the Issuer does not expect to generate any revenue in the near future, it will continue to rely primarily upon the sale of Common Shares to raise capital. There can be no assurance that financing will be available to the Issuer when required or at all.

Other than for purposes of the Option Agreement, and as described under the heading "Use of Proceeds", the Issuer does not have any commitments for material expenditures over either the near or long term and none are presently contemplated over and above normal operating requirements. The estimated balance of the costs of this Offering of \$30,000, the proposed \$110,000 Phase I program, the property payment of \$27,000 payable pursuant to the Option Agreement, the Alpha Gold Property payment and property maintenance of \$20,000 and the estimated general and administrative costs to be incurred by the Issuer during the 12 months following this Offering of \$102,000 are all expected to be paid from the net proceeds of this Offering. See "Use of Proceeds".

Off Balance Sheets Transactions

The Issuer has no off-balance sheet arrangements.

Transactions with Related Parties

During the nine months ended September 30, 2017, the Issuer entered into the following transactions with related parties:

- (a) Paid or accrued \$3,500 (2016 - \$6,000) to Coelton Ventures Ltd., a company controlled by Corwin Coe, a director and officer of the Issuer, for geological services.
- (b) Paid or accrued \$6,000 (2016 - \$6,500) to Donald Penner, a director and officer of the Issuer, for geological services.

- (c) Paid or accrued \$7,000 (2016 - \$22,300) to Fox Exploration Limited, a company controlled by Ryan Coe, a director and officer of the Issuer, for geological services.
- (d) Paid or accrued \$3,500 (2016 - \$Nil) to Stephen W. Pearce, a director and officer of the Issuer, for legal services.

As at September 30, 2017, accounts payable owing to directors of the Issuer or companies controlled by directors of the Issuer were as follows: \$6,000 to Coelton Ventures Ltd., a company controlled by Corwin Coe, \$6,500 to Penner Geological Consulting Ltd., a company controlled by Donald Penner; and \$14,610 to Fox Exploration Limited, a company controlled by Ryan Coe.

During the year ended December 31, 2016 the Issuer entered into the following transactions with related parties:

- (a) Paid or accrued \$6,000 (2015 - \$6,000) to Coelton Ventures Ltd., a company controlled by Corwin Coe, a director and officer of the Issuer, for geological services.
- (b) Paid or accrued \$6,500 (2015 - \$6,000) to Penner Geological Consulting Ltd., a company controlled by Donald Penner, a director and an officer of the Issuer, for geological services.
- (c) Paid or accrued \$22,300 (2015 - \$75,653) to Fox Exploration Limited, a company controlled by Ryan Coe, a director of the Issuer, for geological services. These fees were all-in contracting charges for work done including helicopter, flights, hotel, additional personnel, etc.
- (d) Paid or accrued \$500 (2015 - \$nil) to Scott Close, a founder of the Issuer, for geological services.

As at December 31, 2016, accounts payable owing to directors of the Issuer or companies controlled by directors of the Issuer were as follows:

		2016		2015
Coelton Ventures Ltd., a company controlled by Corwin Coe	\$	6,000	\$	-
Fox Exploration Limited, a company controlled by Ryan Coe		14,610		5,670
Penner Geological Consulting Ltd., a company controlled Donald Penner		6,500		-
Corwin Coe		2,708		-
Total	\$	29,818	\$	5,670

Amounts due to related parties are unsecured, non-interest bearing and due on demand.

Financial Instruments

As at December 31, 2016, the Issuer's financial instruments are comprised of cash, accounts payable and accrued liabilities and due to shareholder. The carrying value of accounts payable and accrued liabilities approximate their fair value due to their short-term maturity. The fair value of the amounts due to shareholder has not been disclosed as their fair value cannot be reliably measured since there are no set terms for repayment.

The Issuer is exposed in varying degrees to a variety of financial instrument and related risks. Those risks and management's approach to mitigating those risks is as follows:

i) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Issuer's exposure to credit risk is in its cash balance held. Cash is held with a Canadian bank, which is a high credit quality financial institution. The Issuer does not believe it has significant credit risk with respect to its cash.

ii) Interest rate risk

The Issuer has cash held in a bank account. The Issuer's exposure to interest rate risk relates to its ability to earn interest income on cash balance at variable rates. The fair value of the Issuer's cash is not significantly affected by changes in short-term interest rates. The income earned from the bank account is subject to movements in interest rates, although the effect would be insignificant.

iii) Liquidity risk

Liquidity risk is the risk that the Issuer will incur difficulties meeting its financial obligations as they are due. The Issuer's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking harm to the Issuer's reputation.

All of the Issuer's financial liabilities, which consist of accounts payables and accrued liabilities and amounts due to related party, have contractual maturities of less than 90 days. Current working capital deficiency of the Issuer at October 31, 2017 is approximately \$40,000.

iv) Price risk

The value of the Issuer's interests in mineral properties is related to the mineral price and the outlook for these minerals. Mineral prices have historically fluctuated widely and are affected by numerous factors outside of the Issuer's control, including, but not limited to, industrial and retail demand, forward sales by producers and speculators, level of worldwide production, short-term changes in supply and demand because of speculators, hedging activities and certain other factors. The Issuer is not actively managing its commodity risk.

v) Sensitivity analysis

Based on management's knowledge of and experience in the financial markets, management does not believe that the Issuer's current financial instruments will be materially affected by credit risk, liquidity risk or market risk.

Initial Adoption of Accounting Policies

The Issuer was incorporated on January 13, 2015 and immediately proceeded to enter into the business of mineral property acquisition and exploration. Detailed disclosure of the Issuer's significant accounting policies is included in Note 3 to the audited financial statements included in and forming part of this Prospectus.

Accounting Standards Issued but not yet Effective

The Issuer has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Issuer has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

New standard IFRS 9 “Financial Instruments”

This new standard is a partial replacement of IAS 39 “Financial Instruments: Recognition and Measurement”. IFRS 9 introduces new requirements for the classification and measurement of financial assets, additional changes relating to financial liabilities, a new general hedge accounting standard which will align hedge accounting more closely with risk management. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. Accounting standards or amendments to existing standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Issuer’s financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Issuer’s financial statements.

Other MD&A Requirements

Additional Disclosure for Venture Issuers without Significant Revenue

The components of expensed exploration costs are described in the financial statements of the Issuer included in this Prospectus. The details of general and administrative expenses are included in the consolidated statement of loss, comprehensive loss and deficit in the financial statements of the Issuer.

Disclosure of Outstanding Security Data

As at the date of this Prospectus, the Issuer has one class of share capital, being the Common Shares, of which 10,367,000 Common Shares are currently issued and outstanding.

As at the date of this Prospectus, the Issuer has the following Private Placement Warrants outstanding:

Number of Warrants	Exercise Price	Expiry Date
5,000,000	\$0.15	March 15, 2020
667,000	\$0.25	June 22, 2020
500,000	\$0.15	June 22, 2020
200,000	\$0.25	June 1, 2021
1,550,000	\$0.15	January 15, 2019

The Issuer has 1,000,000 stock options outstanding exercisable at a price of \$0.25 until May 15, 2022. See “Options to Purchase Securities”.

Additional Disclosure for Junior Issuers

The Issuer has had negative cash flow since incorporation. The proceeds raised under this Prospectus are expected to fund the operations of the Issuer for 12 months. See “Use of Proceeds – Principal Purposes” for detailed information concerning the general and administration expenses for the 12-month period following the completion of the Offering. The estimated total operating costs necessary for the Issuer to achieve its stated business objectives during the 12 month period subsequent to the completion of the Offering is approximately \$102,000, including all material capital expenditures during that period. This amount is based on completion of the Minimum Offering.

DESCRIPTION OF SECURITIES DISTRIBUTED

Units

Each Unit is comprised of one Common Share and one-half of a Unit Warrant. Each one whole Unit Warrant will entitle the holder thereof to purchase one Warrant Share at an exercise price of \$0.30 per Warrant Share for a period of 24 months from the Closing Date.

Common Shares

The Issuer is authorized to issue an unlimited number of Common Shares, of which 10,367,000 are issued and outstanding as of the date of this Prospectus. Holders of Common Shares are entitled to dividends as and when declared by the Issuer’s directors, to one vote per share at meetings of the Issuer’s security holders and, upon liquidation, to receive such of the Issuer’s assets as are distributable to the holders of Common Shares. There are no pre-emptive rights or conversion rights attached to the Common Shares. There are also no redemption or purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or any provisions as to modification, amendment or variation of any such rights or provisions attached to the Common Shares.

Unit Warrants

Each Unit Warrant will entitle the holder to acquire one Warrant Share at the exercise price of \$0.30 for a period of 24 months from the Closing Date. Until exercised by the holder, the Unit Warrants do not entitle the holder to dividend rights, rights of liquidation, dissolution or winding-up, or voting rights with respect to election of the Board or other matters generally brought before the shareholder of the Issuer.

The Unit Warrants are transferable and will not be listed on any stock exchange. Holders of the Unit Warrants will not, as such, have any voting right or other right attaching to the Common Shares until the Unit Warrants are properly exercised and Common Shares issued upon such exercise. No fractional Common Shares will be issued upon the exercise of the Unit Warrants. If any fraction of a Common Share would otherwise be issuable, the number of Common Shares so issued shall be rounded down to the nearest whole Common Share without compensation therefor.

The Unit Warrants will be issued pursuant to the terms of an indenture with Computershare Trust Company of Canada (the “**Warrant Indenture**”) which will provide that the number of Warrant Shares issuable upon exercise of the Unit Warrants and exercise price of the Unit Warrants will be subject to adjustment in the event of, among other things, a subdivision or consolidation of the Shares. The Warrant Indenture will also provide for other customary adjustments, including, without limitation, if there is (a) any reclassification or change of the Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of the Issuer resulting in any reclassification or change of the Common Shares into other shares, or (c) any sale, lease, exchange or transfer of the Issuer’s assets as an entirety or substantially as an entirety to another entity, in which case each holder of a Unit Warrant

which is thereafter exercised shall receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Unit Warrants prior to the event. The Issuer will also covenant in the Warrant Indenture that, during the period in which the Unit Warrants are exercisable, it will give notice to holders of Unit Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Unit Warrants or the number of Warrant Shares issuable upon exercise of the Unit Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such events.

Agent's Warrants

The Agent's Warrants are non-transferable. Each Agent's Warrant entitles the holder thereof to acquire one common share of the Issuer at an exercise price of \$0.30 per common share for a period of 24 months from the Listing Date. The certificates representing the Agent's Warrants will contain provisions for the appropriate adjustment in the class, number and price of shares issuable under such warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's shares, the payment of stock dividends or the Issuer's amalgamation with another entity.

CONSOLIDATED CAPITALIZATION

The following table represents selected particulars of the Issuer's share capital as at December 31, 2016, as at the date of this Prospectus and following the completion of the Offering:

Designation of Security	Amount Authorized	Amount Outstanding as at December 31, 2016 (audited)	Amount Outstanding as at September 30, 2017 (unaudited)	Amount Outstanding as at the date hereof (unaudited)	Amount Outstanding as at the date hereof assuming completion of the Offering (unaudited)	
					Minimum Offering	Maximum Offering
Common Shares	Unlimited	8,567,000 ^{(1) (2)}	10,367,000 ^{(1) (2)}	10,367,000 ^{(1) (2)}	12,117,000 ⁽²⁾	16,367,000 ⁽²⁾
Long-term Debt	N/A	Nil	Nil	Nil	Nil	Nil

(1) See "Prior Sales"

(2) On an undiluted basis. Does not include any Common Shares issuable upon exercise of the Unit Warrants, Private Placement Warrants, Agent's Warrants or incentive stock options.

Fully Diluted Share Capitalization

Common Shares	Minimum Offering		Maximum Offering	
	Number of Shares	Percentage	Number of Shares	Percentage
Issued and outstanding as at the date of the Prospectus	10,367,000	47.02%	10,367,000	36.04%
Common Shares forming part of the Units issued pursuant to the Offering	1,750,000	7.94%	6,000,000	20.86%

Common Shares	Minimum Offering		Maximum Offering	
	Number of Shares	Percentage	Number of Shares	Percentage
Common Shares reserved for issuance upon exercise of Private Placement Warrants	7,917,000	35.91%	7,917,000	27.52%
Common Shares reserved for issuance upon the exercise of the Unit Warrants	875,000	3.97%	3,000,000	10.43%
Common Shares reserved for issuance upon the exercise of the Agent's Warrants	140,000	0.63%	480,000	1.67%
Common Shares reserved for issuance upon exercise of the options	1,000,000	4.54%	1,000,000	3.48%
Total Fully Diluted Share Capitalization after the Offering	22,049,000	100%	28,764,000	100%

OPTIONS TO PURCHASE SECURITIES

Share Purchase Warrants

As at the date of this Prospectus, the Issuer has the following outstanding Private Placement Warrants to purchase Common Shares:

Held By	Number of Warrants	Exercise Price	Expiry Date
All executive officers and past executive officers of the Issuer as a group (3 persons) and all directors and past directors of the Issuer who are not also executive officers of the Issuer as a group (2 persons)	2,000,000 ⁽¹⁾	\$0.15	March 15, 2020
	84,000 ⁽²⁾	\$0.15	June 22, 2020
	100,000 ⁽³⁾	\$0.15	January 15, 2019
All consultants of the Issuer as a group	50,000 ⁽²⁾	\$0.15	June 22, 2020
Any other holders of Private Placement Warrants	3,000,000 ⁽¹⁾	\$0.15	March 15, 2020
	1,033,000 ⁽²⁾	\$0.15	June 22, 2020
	200,000 ⁽⁴⁾	\$0.25	June 1, 2021
	1,450,000 ⁽³⁾	\$0.15	January 15, 2019
Total:	7,917,000		

(1) These Private Placement Warrants were issued on March 15, 2015.

(2) These Private Placement Warrants were issued on June 22, 2015.

(3) These Private Placement Warrants were issued on January 15, 2017.

(4) These Private Placement Warrants were issued on June 1, 2016.

Outstanding Options

As of the date of this Prospectus, options to purchase an aggregate of 1,000,000 Common Shares at an exercise price of \$0.25 per Common Share until May 15, 2022 have been granted and are outstanding, the particulars of which are set out below:

Held By	Number of Options
All executive officers and past executive officers of the Issuer as a group (3 persons) ⁽¹⁾ and all directors and past directors of the Issuer who are not also executive officers of the Issuer as a group (2 persons) ⁽¹⁾	1,000,000 ⁽²⁾

(1) Each person holds 200,000 options.

(2) These options were granted to the directors and officers of the Issuer on May 15, 2017.

Stock Option Plan

The directors of the Issuer have approved a stock option plan (the “**Stock Option Plan**”). The aggregate number of Common Shares reserved for issuance under the Stock Option Plan will be a maximum of 10% of the issued and outstanding share capital of the Issuer at the date of grant. If any options granted under the Stock Option Plan expire or terminate for any reason without having been exercised in full, the unpurchased shares will again be available under the Stock Option Plan.

The purpose of the Stock Option Plan is to encourage ownership of the Common Shares by persons who are directors, senior officers and key employees of, as well as consultants, advisory board members and employees of management companies providing services to the Issuer. Management believes that the Stock Option Plan will advance the interests of the Issuer by providing incentive compensation to all eligible recipients through participation in the Issuer’s growth and development.

The following summary is a brief description of the Stock Option Plan:

1. The maximum number of Common Shares that may be issued upon the exercise of stock options previously granted and those granted under the Stock Option Plan will be a maximum of 10% of the issued and outstanding Common Shares at the time of the grant.
2. Stock options can be issued to persons who are directors, senior officers, employees, advisory board members and consultants of, or employees of management companies providing services to, the Issuer or its subsidiaries, if any.
3. The option price of any Common Share in respect of which an option may be granted under the Stock Option Plan shall be fixed by the board of directors but shall be not less than the minimum price permitted by the Exchange.
4. The number of options granted to any one individual may not exceed 5% of the outstanding listed Common Shares in any 12 month period unless the Issuer has obtained disinterested shareholder approval to exceed such limit.
5. The number of options granted to any one consultant may not exceed 2% of the Issuer’s outstanding listed Common Shares in any 12 month period.
6. All options granted under the Stock Option Plan may be exercisable for a maximum of ten years from the date they are granted.

7. If the optionee ceases to be (other than by reason of death) an eligible recipient of options, then the option granted shall expire within a reasonable period of time, as determined by the board of directors, following the date that the option holder ceases to be eligible, subject to the terms and conditions set out in the Stock Option Plan.
8. If an optionee ceases to be an eligible recipient of options by reason of death, an optionee's heirs or administrators shall have until the earlier of:
 - (a) one year from the death of the option holder; and
 - (b) the expiry date of the options
 in which to exercise any portion of options outstanding at the time of death of the optionee.
9. The Stock Option Plan will be administered by the Issuer's board of directors who will have the full authority and sole discretion to grant options under the Stock Option Plan to any eligible recipient, including themselves.
10. The options are not assignable or transferable by an optionee.
11. The board of directors may from time to time, subject to regulatory approval, amend or revise the terms of the Stock Option Plan.

PRIOR SALES

The following table summarizes the sales of securities of the Issuer for the twelve month period before the date of this Prospectus:

Date	Number of Common Shares	Price per Common Share	Total Issue Price
June 1, 2016	200,000 ⁽¹⁾	\$0.15	\$30,000
December 1, 2016	100,000 ⁽²⁾	\$0.15	\$15,000
January 15, 2017	1,550,000 ⁽¹⁾	\$0.10	\$155,000
April 10, 2017	150,000 ⁽³⁾	\$0.10	\$15,000
September 1, 2017	100,000 ⁽³⁾	\$0.10	\$10,000

- (1) These shares were issued pursuant to various private placements. See "Business of the Issuer – Description and General Development".
- (2) These Common Shares were issued to Intercept pursuant to the terms of the Option Agreement at a deemed price of \$0.15 per Common Share. See "Business of the Issuer – Description and General Development".
- (3) These Common Shares were issued to Intercept pursuant to the terms of the Option Agreement at a deemed price of \$0.10 per Common Share. See "Business of the Issuer – Description and General Development".

**ESCROWED SECURITIES AND OTHER SECURITIES
SUBJECT TO RESALE RESTRICTIONS**

Escrowed Securities

The following table sets forth information as at the date of this Prospectus with respect to all Common Shares of the Issuer and Share Purchase Warrants held in escrow:

Designation of class	Number of securities held in escrow	Percentage of class
Common Shares	3,984,000	38.4% ⁽¹⁾
Share Purchase Warrants	2,184,000	27.6% ⁽²⁾

- (1) The Escrowed Common Shares will represent 32.88% of the total issued and outstanding Common Shares upon completion of the Offering if the Minimum Offering is subscribed and 24.34% of the total issued and outstanding Common Shares upon completion of the Offering if the Maximum Offering is subscribed.
- (2) The Escrowed Share Purchase Warrants will represent 24.45% of the total issued and outstanding Share Purchase Warrants upon completion of the Offering if the Minimum Offering is subscribed and 19.16% of the total issued and outstanding Share Purchase Warrants upon completion of the Offering if the Maximum Offering is subscribed.

Under National Policy 46-201 “Escrow for Initial Public Offerings” (the “**Escrow Policy**”), securities held by Principals (as defined below) are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities owned or controlled by Principals are subject to the escrow requirements.

A “**Principal**” is defined as:

- (i) directors and senior officers of the Issuer or of a material operating subsidiary of the Issuer, as listed in this Prospectus;
- (ii) promoters of the Issuer during the two years preceding this Offering;
- (iii) those who own and/or control more than 10% of the Issuer’s voting securities immediately before and immediately after completion of this Offering if they also have elected or appointed or have the right to elect or appoint a director or senior officer of the Issuer or of a material operating subsidiary of the Issuer;
- (iv) those who own and/or control more than 20% of the Issuer’s voting securities immediately before and immediately after completion of this Offering; and
- (v) associates and affiliates of any of the above.

Pursuant to an agreement (the “**Escrow Agreement**”) dated as of May 29, 2017 among the Issuer, Computershare Investor Services Inc. (the “**Escrow Agent**”) and certain Principals of the Issuer, the Principals agreed to deposit in escrow their Common Shares (the “**Escrowed Securities**”) with the Escrow Agent. The Escrow Agreement provides that ten (10%) percent of such securities will be released from escrow upon receipt of notice from the Exchange confirming the listing of the Issuer’s Common Shares on the Exchange. The remaining ninety (90%) percent of such securities will be released from escrow in fifteen percent (15%) tranches at six month intervals over a 36 month period following receipt of such notice.

The Issuer is an “emerging issuer” as defined in the Escrow Policy. If, within 18 months of the Listing Date, the Issuer meets the “established issuer” criteria (as defined in the Escrow Policy), that number of Escrowed Securities that would to that date have been eligible for release from escrow if the Issuer had

been an “established issuer” on the Listing Date will be immediately released from escrow. After 18 months from the Listing Date, if the Issuer meets the “established issuer” criteria, all the securities held in escrow will be immediately released from escrow.

Pursuant to the terms of the Escrow Agreement, the securities held in escrow may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings of such shares relate to:

- (i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Issuer or of a material operating subsidiary, with approval of the Issuer’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;
- (iii) transfers upon bankruptcy to the trustee in bankruptcy;
- (iv) pledges to a financial institution as collateral for a *bona fide* loan, provided that upon a realization the securities remain subject to escrow; and
- (v) tenders of Escrowed Securities to a business combination, provided that, if the tender is a Principal of the successor Issuer 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 Issuer’s escrow classification.

The following tables sets forth details of the Escrowed Securities that are subject to the Escrow Agreement:

Name	Number of Escrowed Common Shares	Percentage of Outstanding Common Shares Prior to the Offering	Percentage of Common Shares Outstanding Subsequent to the Offering ⁽¹⁾	
			Minimum offering	Maximum offering
Corwin Coe	892,000	8.6%	7.4%	5.5%
Donald Penner	850,000	8.2%	7.0%	5.2%
Ryan Coe	1,742,000	16.8%	14.4%	10.6%
Stephen Pearce	350,000	3.4%	2.9%	2.1%
Peter Maclean	150,000	1.5%	1.2%	0.9%
Total	3,984,000	38.4%	32.9%	24.3%

- (1) Assuming no Units are purchased under the Offering by these individuals.

	Number of Share Purchase Warrants	Percentage of Outstanding Share Purchase Warrants Prior to the Offering	Percentage of Share Purchase Warrants Outstanding Subsequent to the Offering ⁽¹⁾	
			Minimum offering	Maximum offering
Corwin Coe ⁽²⁾	542,000	6.8%	6.1%	4.8%
Donald Penner ⁽³⁾	500,000	6.3%	5.6%	4.4%
Ryan Coe ⁽⁴⁾	1,042,000	13.2%	11.7%	9.1%
Peter Maclean ⁽⁵⁾	100,000	1.3%	1.1%	0.9%
Total	2,184,000	27.6%	24.5%	19.2%

(1) Assuming no Units are purchased under the Offering by these individuals.

(2) 500,000 of these warrants are exercisable at a price of \$0.15 per share until March 15, 2020. The remaining warrants are exercisable at a price of \$0.25 per share until June 22, 2020.

(3) These warrants are exercisable at a price of \$0.15 per share until March 15, 2020.

(4) 1,000,000 of these warrants are exercisable at a price of \$0.15 per share until March 15, 2020. The remaining warrants are exercisable at a price of \$0.25 per share until June 22, 2020.

(5) These warrants are exercisable at a price of \$0.15 per share until January 15, 2019.

Shares Subject to Resale Restrictions

Canadian securities legislation generally requires that shares issued by a company during its private stage may not be resold without a prospectus or an applicable prospectus exemption until the expiration of certain hold periods. This legislation generally provides that, except for the Escrow Securities, all of the Issuer's currently issued and outstanding Common Shares will no longer be subject to a hold period if they were issued during the time that the Issuer was a private company, so long as the Issuer becomes a reporting issuer by filing a prospectus in certain Canadian jurisdictions (including the Selling Jurisdictions).

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Issuer, no person or company currently beneficially owns, controls or directs, directly or indirectly, shares of the Issuer carrying more than 10% of the voting rights attached to the Issuer's Common Shares except for the following:

Name	Number and Percentage of Common Shares Presently Owned ⁽¹⁾	Number of Common Shares Owned After the Offering ⁽¹⁾	Percentage of Common Shares Owned After the Offering ⁽¹⁾	
			Minimum Offering ⁽²⁾	Maximum Offering ⁽³⁾
Ryan Coe	1,742,000 (16.8%)	1,742,000	14.4% ⁽⁴⁾	10.6% ⁽⁴⁾

(1) Number of Common Shares legally and beneficially owned, assuming no securities are purchased by the principal shareholders under the Offering.

(2) Based on issued and outstanding Common Shares.

(3) Based on issued and outstanding Common Shares.

(4) On a fully diluted basis the holdings will be 7.9% (based on 22,049,000 issued and outstanding Common Shares) and 6.1% (based on 28,764,000 issued and outstanding Common Shares). See "Consolidated Capitalization".

DIRECTORS AND EXECUTIVE OFFICERS

Name, Place of Residence and Occupation

The following is a list of the current directors and executive officers of the Issuer, the province and country, their current positions with the Issuer and their principal occupations during the past five years.

Name, place of residence and position with Issuer	Present and principal occupation during the last five years	Date of appointment as director
Corwin Coe BC, Canada <i>Director and Chief Executive Officer</i>	CEO and director of the Issuer since January, 2015; since January, 2003 CEO and director of Coelton Ventures Ltd., a private company owned by Mr. Coe that provides geological services to private and public companies; CEO and director of Tundra Copper Corp., a private mineral exploration company, from May, 2012 to November, 2014.	January 13, 2015
Donald Penner, BC, Canada <i>Director and President</i>	Since January, 2013, Geological Consultant for Penner Geological Consulting Ltd., a private company owned by Mr. Penner that provides geological services to private and public companies; from April, 2011 to January 2013, a Senior geologist with Golden Predator Canada Corp. (now Golden Predator Mining Corp., a public company listed on the TSX Venture Exchange.	January 13, 2015
Stephen Pearce ⁽¹⁾ BC, Canada <i>Director, Secretary and Chief Financial Officer</i>	Lawyer and self-employed Business Consultant.	January 13, 2015
Ryan Coe ⁽¹⁾ BC, Canada <i>Director</i>	President of Fox Exploration Limited, a private company that provides geological services, since June 2010.	January 13, 2015
Peter Maclean ⁽¹⁾ BC, Canada <i>Director</i>	Self-employed business consultant since December 2014; from December 2011 to November 2014, consultant for DBM Consulting, a private company that provides financial advisory and business development services to private and public companies.	May 1, 2017

(1) Member of Audit Committee

The Issuer does not currently have an executive committee of the Board of Directors.

Upon the completion of this Offering, the directors, officers and promoters of the Issuer, as a group, will own, directly or indirectly, 3,984,000 Common Shares of the Issuer representing 32.9% of the Common Shares then issued and outstanding based on the Minimum Offering or 24.3% of the Common Shares then issued and outstanding based on the Maximum Offering.

Management

Corwin Coe – *Director and Chief Executive Officer* (Age: 62)

Corwin Coe brings over 35 years of experience in mineral exploration, development and production throughout North America. He has served as a Director and/or Officer of several public companies including the positions of CEO, President and VP Exploration. He has a successful track record of project generation, including the staking and discovery of a 2.0 million ounce intrusion related gold deposit in the Yukon and the acquisition and definition drilling of a 5.0 million ounce silver epithermal vein deposit in Arizona. Most recently, Mr. Coe was the founding CEO and a Director of Tundra Copper Corp., where he led the company from its inception through property acquisition, exploration and the successful sale of the company over an 18 month period. Mr. Coe is a Professional Geologist and a Mining Engineering Technologist, holding a Bachelor of Science Degree in Earth Sciences from Simon Fraser University and a Diploma in Mining Technology from the British Columbia Institute of Technology. He is a member of the Association of Professional Engineers and Geoscientists of British Columbia and the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists. Mr. Coe expects to devote approximately 90% of his time to the business of the Issuer.

Donald Penner – *Director and President* (Age: 67)

Donald Penner brings over 40 years of technical and managerial experience in the mineral industry. Mr. Penner graduated in 1976 from the University of British Columbia with a Bachelor of Science Degree in Geology. Throughout his career, he gained extensive experience at all levels of mineral property evaluation from grassroots to feasibility-stage on projects in Canada, United States, Africa, South America and Europe. During the late 1970's, Mr. Penner was a key participant in the discovery of several silver/lead deposits in the central Yukon. His success continued as a member of the exploration team that discovered the Eskay Creek deposit for Prime Resources Ltd in the late 1980's. Other world class deposits he worked on include Donlin Creek in Alaska and Galore Creek in northwestern British Columbia for NovaGold Resources Ltd. Mr. Penner founded his own successful geological consulting practice in 1990 which he continues to operate to this day. Mr. Penner expects to devote approximately 75% of his time to the business of the Issuer.

Stephen Pearce – *Director, Secretary and Chief Financial Officer* (Age: 47)

Stephen Pearce has a law degree from the University of British Columbia and an honours degree in economics from York University with an emphasis on corporate finance. He focuses on primarily corporate and securities transactions. Mr. Pearce serves as a director and officer of several resource related public companies and has been involved with several small underground mining operations including brief periods acting as Mine Manager. Mr. Pearce is active in his community and serves as President of Western Regional Advocacy Group Society, a non-profit organization which works in partnership with Sleep Country Canada to provide free mattresses to those in our community most in need. Mr. Pearce expects to devote approximately 25% of his time to the business of the Issuer.

Peter Maclean – *Director* (Age: 68)

Peter Maclean is an economist by training. After a brief period working for the New Brunswick Provincial government, Mr. Maclean has spent most of the last 30 years working for junior Canadian resource companies and been a director of several public companies. Working primarily in Europe, Mr. Maclean has extensive contacts and played a significant role in raising equity capital over the last 10 years. Mr. Maclean anticipates utilizing his European and Canadian network of investors to raise capital for the Company. Mr. Maclean has a BA (economics) from Acadia University and a MA (economics)

from the University of New Brunswick. Mr. Maclean expects to devote approximately 10% of his time to the business of the Issuer.

Ryan Coe – *Director* (Age: 39)

Ryan Coe has 20 years of experience working in mineral exploration. As the founder and president of Fox Exploration Ltd., he has presided over a number of exploration projects across Arizona, British Columbia, the Yukon Territory and Nunavut. His expertise encompasses a range of exploration activities from initial land acquisition and grassroots evaluation to drilling advancement and site reclamation. He is also a director or founder of several privately held companies that span across multiple sectors including digital media, health and wellness, apparel, residential development and mining. Mr. Coe holds an MBA from University Canada West and a B.Sc. from the University of Victoria. Mr. Coe expects to devote approximately 10% of his time to the business of the Issuer.

None of the above individuals have entered into non-competition, non-solicitation or non-disclosure agreements with the Issuer. Except as otherwise disclosed herein, none of the above individuals are employees or independent contractors of the Issuer.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

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

Except as disclosed below, no director or executive officer of the Issuer is, as at the date hereof, or has been, within the 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any corporation (including the Issuer) that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Stephen Pearce was a director of Fall River Resources Ltd. (now Rampart Energy Limited “**Rampart**”) when it received a cease trade order from the British Columbia Securities Commission (“**BCSC**”) on June 12, 2007 for failure to file the required financial information. The order was revoked on July 25, 2007. Subsequently, cease trade orders were issued by the BCSC and the Alberta Securities Commission against Rampart on March 11, 2008 and June 11, 2008, respectively, both of which remain in effect. Rampart voluntarily delisted from the TSX Venture Exchange on September 20, 2007 and is currently listed on the Australian Stock Exchange. Stephen Pearce is a director of Flying A Petroleum which is subject to a cease trade order from the BCSC on January 2, 2015 for failure to file the required financial statements. The order is still in effect. Previously, Flying A Petroleum was subject to cease trade orders on August 23, 2012 until September 14, 2012, July 31, 2012 and June 3, 2009 to December 16, 2009.

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

- (a) is, as at the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including the Issuer) that, while that

person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (b) has, within the 10 years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

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

- (a) 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
- (b) 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.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Issuer also holding positions as directors and/or officers of other companies. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of assets and businesses, with a view to potential acquisition of interests in businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers will be in direct competition with the Issuer. See "Risk Factors".

EXECUTIVE COMPENSATION

Interpretation

For the purpose of this Statement of Executive Compensation:

"compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Issuer or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Issuer or any of its subsidiaries;

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"NEO" or **"named executive officer"** means each of the following individuals:

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

- (c) in respect of the Issuer and its subsidiaries, the most highly compensated executive officer other than the individual identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Issuer, and was not acting in a similar capacity, at the end of that financial year.

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Named Executive Officers

During the fiscal year ended December 31, 2016, the following individuals were NEOs of the Issuer:

- Corwin Coe, CEO
- Donald Penner, President
- Stephen Pearce, CFO and Secretary

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Issuer or its subsidiaries, to each NEO and director of the Issuer, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct or indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Issuer for services provided and for services to be provided, directly or indirectly, to the Issuer or its subsidiaries in the two most recently completed financial years ended December 31, 2016 and December 31, 2015.

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) ⁽¹⁾	Value of all other compensation (\$)	Total compensation (\$)
Corwin Coe CEO, Director	2016	6,000 ⁽²⁾	Nil	Nil	Nil	Nil	6,000
	2015	6,000 ⁽²⁾	Nil	Nil	Nil	Nil	6,000
Donald Penner President, Director	2016	6,500 ⁽³⁾	Nil	Nil	Nil	Nil	6,500
	2015	6,000 ⁽³⁾	Nil	Nil	Nil	Nil	6,000
Stephen Pearce CFO, Secretary, Director	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) ⁽¹⁾	Value of all other compensation (\$)	Total compensation (\$)
Ryan Coe Director	2016	22,300 ⁽⁴⁾	Nil	Nil	Nil	Nil	22,300
	2015	75,653 ⁽⁴⁾	Nil	Nil	Nil	Nil	75,653

- (1) “Perquisites” include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director’s total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director’s salary for the financial year if the NEO or director’s total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director’s total salary for the financial year is \$500,000 or greater.
- (2) Consulting fees for geological services provided to the Issuer.
- (3) The Issuer paid or accrued these fees to Penner Geological Consulting Ltd. (a company controlled by Donald Penner) which provides geological services to the Issuer.
- (4) The Issuer paid or accrued these fees to Fox Exploration Limited (a company controlled by Ryan Coe) which provides geological services to the Issuer. These fees were all-in contracting charges for work done including helicopter, flights, hotel, additional personnel, etc. Fees are charged on a normal commercial basis for such services.

External Management Companies

The Issuer does not presently have any arrangements with any external management company to provide executive management services to the Issuer. Management functions of the Issuer are substantially performed by directors or senior officers of the Issuer.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any directors or NEOs by the Issuer or any subsidiary thereof in the financial year ended December 31, 2016 for services provided, or to be provided, directly or indirectly, to the Issuer or any subsidiary thereof.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities during the year ended December 31, 2016.

Stock Option Plans and Other Incentive Plans

See “Options to Purchase Securities”.

Employment, Consulting and Management Agreements

The Issuer has entered into the following agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Issuer or any of its subsidiaries that were performed by a director or named executive officer:

Pursuant to an unwritten agreement between the Issuer and Coelton Ventures Ltd., a company controlled by Corwin Coe, a director and officer of the Issuer, Mr. Coe provides geological consulting services to the Issuer on an as needed basis. See “Executive Compensation – Director and Named Executive Officer Compensation, Excluding Compensation Securities”.

Pursuant to an unwritten agreement between the Issuer and Penner Geological Consulting Ltd., a company controlled by Donald Penner, a director and an officer of the Issuer, Mr. Penner provides geological consulting services to the Issuer on an as needed basis. See “Executive Compensation – Director and Named Executive Officer Compensation, Excluding Compensation Securities”.

Pursuant to an unwritten agreement between the Issuer and Stephen W. Pearce, a director and an officer of the Issuer, Mr. Pearce provides legal services to the Issuer. See “Executive Compensation – Director and Named Executive Officer Compensation, Excluding Compensation Securities”.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Issuer’s current size and stage of development. All tasks related to developing and monitoring the Issuer’s approach to the compensation of NEOs and directors are performed by the members of the Board. The compensation of NEOs, directors and the Issuer’s employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Issuer are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions relating to their respective compensation.

The overall objective of the Issuer’s compensation strategy is to offer short, medium and long-term compensation components to ensure that the Issuer has in place programs to attract, retain and develop management of the highest caliber, and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard. The Issuer currently has a short term compensation component in place, which includes the accrual and/or payment of management fees to certain NEOs, and a long-term compensation component in place, which may include the grant of stock options under the Plan. The Issuer intends to further develop these compensation components. Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Issuer and the position of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The objectives of the Issuer’s compensation policies and procedures are to align the interests of the Issuer’s employees with the interests of the shareholders. Therefore, a significant portion of total compensation granted by the Issuer, being the grant of stock options, is based upon overall corporate performance. The Issuer relies on Board discussion without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

Pension Plan Benefits

The Issuer does not have any pension plans that provide for payments or benefits to NEOs or directors at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Issuer does not have a deferred compensation plan with respect to any NEO or director.

INDEBTEDNESS OF DIRECTORS, OFFICERS AND PROMOTERS

No director, officer or promoter of the Issuer is or has been indebted to the Issuer at any time.

AUDIT COMMITTEE

Audit Committee

As the date of this Prospectus, the members of the audit committee of the Issuer are Stephen Pearce, Ryan Coe and Peter Maclean. Ryan Coe and Peter Maclean are “independent” as that term is defined in National Instrument 52-110 Audit Committees (“NI 52-110”). All members of the audit committee are “financially literate” as that term is defined in NI 52-110.

Audit Committee Charter

Pursuant to NI 52-110, the Issuer’s audit committee is required to have a charter. The full text of the Issuer’s audit committee charter is attached as Appendix “A” hereto.

Relevant Education and Experience

All of the members of the Issuer’s audit committee have gained their education and experience by participating in the management of private and publicly traded companies and all members are “financially literate”, meaning that they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can be reasonably expected to be raised by the Issuer’s financial statements.

Stephen Pearce - Stephen Pearce has a law degree from the University of British Columbia and an Honours Bachelors Degree in economics from York University with an emphasis on corporate finance. Mr. Pearce serves as a director and officer, including CFO, of several resource-related public companies. He has served on the audit committee of over a dozen public and private companies and chaired various audit committees.

Ryan Coe – Ryan Coe has 20 years of experience working in mineral exploration. As the founder and president of Fox Exploration Ltd., he has presided over a number of exploration projects. He is also a director or founder of several privately held companies that span across multiple sectors including digital media, health and wellness, apparel, residential development and mining. Mr. Coe holds an MBA from University Canada West and a B.Sc. from the University of Victoria.

Peter Maclean – Peter Maclean is an economist by training. After a brief period for the New Brunswick Provincial government, Mr. Maclean has spent most of the last 30 years working for junior Canadian resource companies and been a director of several public companies. Working primarily in Europe, Mr. Maclean has extensive contacts and played a significant role in the raising of equity capital over the last 10 years. Mr. Maclean has a BA (economics) from Acadia University and a MA (economics) from the University of New Brunswick. Mr. Maclean serves on the audit committee for another public company, Wellness Lifestyles Inc. (formerly Movarie Capital Ltd.).

Audit Committee Oversight

At no time since inception was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the board of directors.

Reliance on Certain Exemptions

At no time since inception has the Issuer relied on the exemption in Section 2.4 of NI 52-110 (*de minimis* non-audit services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval of Policies and Procedures

The audit committee is authorized by the board of directors to review the performance of the Issuer's external auditors and approve in advance, provision of services other than auditing and to consider the independence of the external auditors.

External Auditor Service Fees

The aggregate fees billed by the Issuer's external auditors in each of the last two fiscal years for audit fees are as follows:

Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2016	\$2,500	\$Nil	\$Nil	\$Nil
December 31, 2015	\$2,500	\$Nil	\$Nil	\$Nil

Exemption

The Issuer is relying on the exemption from full compliance with NI 52-110 granted for "venture issuers" under Part 6 of NI 52-110.

CORPORATE GOVERNANCE

Board of Directors

The independent members of the board of directors are Ryan Coe and Peter Maclean. Corwin Coe is not independent as he is also the Chief Executive Officer of the Issuer. Donald Penner is not independent as he is also the President of the Issuer. Stephen Pearce is not independent as he is also the Chief Financial Officer of the Issuer.

Directorships

The following table lists the directorships of other reporting issuers that are held by the directors of the Issuer:

Director	Name of Reporting Issuer	Market	Position	From	To
Stephen Pearce	Ashburton Ventures Inc.	TSX Venture	Director	Oct. 2013	Present
	Centenara Mining Corporation	TSX Venture	Director	Aug. 2013	Present
	Flying A Petroleum Ltd.	TSX Venture	Director and Secretary	Oct. 2014	Present
	Golden Goliath Resources Ltd.	TSX Venture	Director, CFO, Secretary	January 2006	Present
	Metallic Minerals Corp.	TSX Venture	Director	Oct 2014	Present
	Vanadiumcorp Resource Inc.	TSX Venture	Director, CFO and Secretary	Aug. 2013	Present
	Wildflower Marijuana Inc.	Canadian Securities Exchange	Director, CFO and Secretary	Apr. 2008	Present
Peter Maclean	Wellness Lifestyles Inc. (formerly Movarie Capital Ltd.)	TSX Venture	Director	Nov. 2010	Present

Orientation

The Issuer has not yet developed an official orientation or training program for directors. If and when new directors are added, however, they have the opportunity to become familiar with the Issuer by meeting with other directors and officers of the Issuer. As each director has a different skill set and professional background, orientation and training activities are and will continue to be tailored to the particular needs and experience of each director.

Ethical Business Conduct

The board of directors conducts itself with high business and moral standards and follows all applicable legal and financial requirements. The board of directors have not adopted a written code of ethics for its directors, officers, employees and consultants.

The board has concluded that the fiduciary duties placed on individual directors by the Issuer's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the board in which the director has an

interest, are sufficient to ensure that the board operates independently of management and in the best interests of the Issuer and its shareholders.

Nomination of Directors

The full board of directors will be involved in the nomination of new candidates for board positions. Board members would be asked for recommendations of people that they know of or have heard of that would contribute to the success of the Issuer if added to the board of directors.

Compensation

The Issuer does not have a compensation committee. The board of directors is responsible for determining all forms of compensation, including long-term incentives in the form of stock options to be granted to directors, officers and consultants of the Issuer. The board of directors is also responsible for reviewing recommendations for compensation of the Chief Executive Officer and other officers of the Issuer, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the board of directors will consider: (i) recruiting and retaining officers critical to the success of the Issuer and the enhancement of shareholder value; (ii) providing fair and competitive compensation (iii) balancing the interests of management and the Issuer's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Other Board Committees

The Issuer has no other committees other than the audit committee.

Assessments

Any committee of the directors and individual directors are assessed on an ongoing basis by the board of directors in their entirety. The board of directors has not, as yet, adopted formal procedures for assessing the effectiveness of the board, the audit committee or individual directors.

PLAN OF DISTRIBUTION

By an agency agreement (the "Agency Agreement") dated December ◆, 2017, the Issuer appointed the Agent to offer for sale, on a "commercially reasonable efforts" basis, a minimum of 1,750,000 Shares and a maximum of 6,000,000 Shares at a price per Share of \$0.20 in the Selling Jurisdictions. The price of the Units and the amount of the Agent's Commission were established through negotiation between the Issuer and the Agent.

Under the terms of the Agency Agreement, the Issuer has agreed to pay to the Agent a cash commission of 8% of the gross proceeds pursuant to the Offering and a Corporate Finance Fee of \$25,000 plus GST, in cash, of which \$12,500 plus GST has been paid and the balance of which is payable upon completion of the Offering. In addition, the Issuer has agreed to grant to the Agent that number of Agent's warrants (the "Agent's Warrants"), that is equal to 8% of the number of Units sold in the Offering, each Agent's Warrant entitling the Agent to purchase one (1) Common Share of the Issuer at a price of \$0.30 per share until the close of business on the date that is twenty-four (24) months from the Listing Date. This Prospectus also qualifies the grant of the Agent's Warrants. The Issuer is responsible for all reasonable out-of-pocket

expenses incurred by the Agent in connection with the Offering, including fees of the Agent's legal counsel, marketing, due diligence and accounting costs, as well as the costs of any required consultant reports. As of the date hereof, the Issuer has paid the Agent a retainer of \$10,000 to be applied by the Agent against these anticipated expenses.

The Agent will have a right of first refusal to act as the Issuer's fiscal agent for any brokered financing for a period of twelve months from the Closing Date.

Closing of this Offering is conditional upon the Minimum Offering being sold within 90 days of the issuance of the final receipt for this Prospectus or, if a receipt is issued for an amendment to this Prospectus, within 90 days of the issuance of such receipt and, in any event, not later than 180 days from the date of a receipt is issued for the final Prospectus.

The obligations of the Agent under the Agency Agreement may be terminated at any time before the 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 on the occurrence of certain other stated events.

Other than the Offering expenses disclosed elsewhere in this Prospectus and payments to be made to the Agent as disclosed in this section, 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 this Offering.

Subscriptions will be received for the Units offered hereby subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, or in the event that the Offering does not complete within the time required, the subscription price and the subscription will be returned to the purchaser forthwith without interest or deduction.

The Common Shares and Unit Warrants will be issued and deposited in electronic form with CDS or its nominee. A purchaser of Common Shares and Unit Warrants will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares and Unit Warrants were purchased.

Listing Application

The Issuer has applied to list its Common Shares, including the Common Shares forming part of the Units distributed pursuant to this Prospectus and any Common Shares issued upon exercise of the Unit Warrants and Agent's Warrants, on the Exchange. Listing of the Issuer's Common Shares will be subject to the Issuer meeting all of the listing requirements prescribed by the Exchange.

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

RISK FACTORS

An investment in the Units offered hereunder is highly speculative and involves a number of significant risk factors. These securities are suitable only for those purchasers who are willing to rely upon the ability, judgement and integrity of the management and directors of the Issuer and who can afford a total loss of their investment. Each purchaser should carefully consider the following risk factors, many of which are inherent in the ownership of securities of a junior resource corporation:

Exploration Stage Company: The Issuer has no history of operations and is still in an early stage of development. The Issuer is engaged in the business of acquiring and exploring mineral properties in the hope of locating economic deposits of minerals. The Adobe Gold Property is in the early stages of exploration and is without a known deposit of commercial ore. Development of the Adobe Gold Property will only follow upon obtaining satisfactory exploration results. There can be no assurance that the Issuer's existing or future exploration programs will result in the discovery of commercially viable mineral deposits. Further, there can be no assurance that even if a deposit of minerals is located, that it can be commercially mined.

Mineral Exploration and Development: The exploration and development of minerals is highly speculative in nature and involves a high degree of financial and other risks over a significant period of time, during which even a combination of careful evaluation, experience and knowledge may not eliminate. The proposed program on the Adobe Gold Property is an exploratory search for mineral deposits. While discovery of an ore body may result in significant rewards, few properties which are explored are ultimately developed into producing mines. Substantial expenses are required to establish ore reserves by drilling, sampling and other techniques and to design and construct mining and processing facilities. Whether a mineral deposit will be commercially viable depends on a number of factors, including the particular attributes of the deposit, financing costs, the cyclical nature of commodity prices, and government regulations (including those related to prices, taxes, currency controls, royalties, land tenure, land use, importing and exporting of mineral products, and environmental protection). The effect of these factors or a combination thereof, cannot be accurately predicted but could have an adverse impact on the Issuer. The Issuer's operations are also subject to all of the hazards and risks normally encountered in mineral exploration and development. These risks include unusual and unexpected geological formations, seismic activity, rock bursts, cave-ins, water inflows and other conditions involved in the drilling and removal of material, environmental hazards, industrial accidents, periodic interruptions due to adverse weather conditions, labour disputes, political unrest aboriginal band claims and theft. The occurrence of any of the foregoing could result in damage to, or destruction of, mineral properties or interests, production facilities, personal injury, damage to life or property, environmental damage, delays or interruption of operations, increases in costs, monetary losses, legal liability and adverse government action. The Issuer does not currently carry insurance against these risks and there is no assurance that such insurance will be available in the future, or if available, at economically feasible premiums or upon acceptable terms. The potential costs associated with losses or liabilities not covered by insurance coverage may have a material adverse effect upon the Issuer's financial condition.

Operating History and Financial Resources: The Issuer has no history of operations or revenues and it is unlikely that the Issuer will generate any revenues from operations in the foreseeable future. The Issuer anticipates that its existing cash resources, together with the net proceeds of the Offering, will be sufficient to cover the Issuer's projected funding requirements for the ensuing year. If the Issuer's exploration program is successful, additional funds will be required for further exploration and development to determine if any deposits are economic and, if economic, to possibly bring such deposits to production. Additional funds will also be required for the Issuer to acquire and explore other mineral interests. The Issuer has limited financial resources and there is no assurance that sufficient additional funding will be available to enable it to fulfill the Issuer's existing obligations or for further exploration and development on acceptable terms or at all. Failure to obtain additional funding on a timely basis could result in delay or indefinite postponement of further exploration and development and could cause the Issuer to forfeit its interests in some or all of the Issuer's properties or to reduce or terminate the Issuer's operations. Additional funds raised by the Issuer from treasury share issuances may result in further dilution to its shareholders or result in a change of control.

Possible Loss of Interest in the Adobe Gold Property: The Issuer's ability to maintain an interest in the Adobe Gold Property will be dependent on its ability to raise additional funds by equity financing.

Failure to obtain additional financing may result in the Issuer being unable to expend certain minimum amounts on the exploration of the Adobe Gold Property. If the Issuer fails to incur such expenditures in a timely fashion, the Issuer may lose its interest in the Adobe Gold Property.

Competition: The mineral exploration business is competitive in all of its phases. The Issuer competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources, in the search for and the acquisition of attractive mineral properties. The Issuer's ability to acquire properties in the future will depend not only on the Issuer's ability to develop the Adobe Gold Property, but also on the Issuer's ability to select and acquire suitable prospects for mineral exploration or development. In addition, the mining industry periodically faces a shortage of equipment and skilled personnel and there can be intense competition for experienced geologists, engineers, field personnel and other contractors. There is no assurance that the Issuer will be able to compete successfully with others in acquiring prospective properties, equipment or personnel.

Dilution: Dilution per Common Share represents the amount by which the price per Common Share to be paid by a new investor will exceed the net tangible book value per Common Share immediately after the Offering is completed. The issue price of \$0.20 paid for each Common Share exceeds by \$0.12 per Common Share the net tangible book value per Common Share as at September 30, 2017 after giving effect to the Minimum Offering. As a result, investors will incur a significant and immediate dilution of 60% in their investment.

Environmental Risks and Hazards: All phases of the Issuer's operations are subject to extensive environmental regulations. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation, provide for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry activities and operations. They also set forth limitations on the generation, transportation, storage and disposal of hazardous waste. A breach of these regulations may result in the imposition of fines and penalties. In addition, certain types of mining operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the viability or profitability of operations. Environmental hazards may exist on the properties in which the Issuer holds its interests or on properties that will be acquired which are unknown to the Issuer at present and which have been caused by previous or existing owners or operators of those properties.

Government Regulations: The Issuer's current or future operations, including exploration and development activities and the commencement and continuation of commercial production, require licenses, permits or other approvals from various federal, provincial, territorial and/or local governmental authorities. Such operations are or will be governed by laws and regulations relating to prospecting, development, mining, production, exports, taxes, labour standards, occupational health and safety, waste disposal, toxic substances, land use, water use, environmental protection, aboriginal land claims and other matters. In addition, in the case of the Issuer's Coppermine River Property, the Issuer is obligated to consult with the Inuit pursuant to the Nunavut Land Claims Agreement in regards to the development or production of resources. The Issuer believes that it is in substantial compliance with all material laws and regulations which currently apply to the Issuer's activities. There can be no assurance, however, that the Issuer will obtain on reasonable terms or at all the permits and approvals, and the renewals thereof, which the Issuer may require for the conduct of the Issuer's current or future operations or that compliance with applicable laws, regulations, permits and approvals will not have an adverse effect on any mining project which the Issuer may undertake. Possible changes to mineral tax legislation and, regulations could cause additional expenses, capital expenditures, restrictions and delay on the Issuer's

planned exploration and operations, the extent of which cannot be predicted. 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.

Title Risks: While the Issuer has exercised the usual due diligence with respect to determining title to the Issuer's properties, there is no guarantee that title to such properties will not be challenged or impugned. The Issuer's properties have not been surveyed. The Issuer's properties may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects. If title defects do exist, it is possible that the Issuer may lose all or a portion of its rights, title, estate and interest in and to the properties, when and if earned, to which the title defects relate. Further, the Issuer does not own the Adobe Gold Property and only has a right to acquire an interest therein pursuant to the Option Agreement. In the event that the Issuer does not fulfill its obligations under the Option Agreement, it will lose its interest in the Adobe Gold Property.

First Nations Land Claims: The Adobe Gold Property or other properties optioned by the Issuer may now or in the future be the subject of first nations land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Issuer's ownership interest in the properties optioned by the Issuer cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the properties optioned by the Issuer are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Issuer's activities. Even in the absence of such recognition, the Issuer may at some point be required to negotiate with first nations in order to facilitate exploration and development work on the properties optioned by the Issuer.

Negative Operating Cash Flow: Since inception, the Issuer has had negative operating cash flow. The negative operating cash flow is expected to continue for the foreseeable future as funds are expended on the exploration program on the Adobe Gold Property and administrative costs. The Issuer cannot predict when it will reach positive operating cash flow.

Commodity Prices: The price of the Issuer's securities, the Issuer's financial results and exploration, development and mining activities have previously been, and may in the future be, significantly adversely affected by declines in the price of precious or base metals. Precious or base metal prices fluctuate widely and are affected by numerous factors beyond the Issuer's control such as the sale or purchase of precious or base metals by various dealers, central banks and financial institutions, interest rates, exchange rates, inflation or deflation, currency exchange fluctuation, global and regional supply and demand, production and consumption patterns, speculative activities, increased production due to improved mining and production methods, government regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals, environmental protection, the degree to which a dominant producer uses its market strength to bring supply into equilibrium with demand, and international political and economic trends, conditions and events. The prices of precious or base metals have fluctuated widely in recent years, and future price declines could cause continued development of the Issuer's properties to be impracticable.

Price Volatility and Lack of Active Market: In recent years, the securities markets in Canada and elsewhere have experienced a high level of price and volume volatility, and the market prices of securities of many public companies, particularly resource issuers, have experienced significant fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any quoted market for the

Issuer's securities will be subject to such market trends and that the value of such securities may be affected accordingly. There is currently no market through which the Issuer's Common Shares can be sold and there can be no assurance that one will develop or be sustained after the Offering. If an active market does not develop, the liquidity of your investment may be limited and the market price of the Common Shares forming part of the Units may decline below the Offering Price.

Reliance on Management and Experts: The Issuer's success will be largely dependent, in part, on the services of the Issuer's senior management and directors. The Issuer has not purchased any "key man" insurance, nor has the Issuer entered into any non-competition or non-disclosure agreements with any of the Issuer's directors, officers or key employees and has no current plans to do so. The Issuer may hire consultants and others for geological and technical expertise but there is no guarantee that the Issuer will be able to retain personnel with sufficient technical expertise to carry out the future development of the Issuer's properties.

Concentration of Ownership: Immediately following the completion of the Offering, the Issuer's directors, major shareholders, executive officers and their respective associates will beneficially own 3,984,000 Common Shares representing approximately 32.9% of the Issuer's outstanding share capital assuming the Minimum Offering and 24.3% assuming the Maximum Offering assuming none of the foregoing persons participate in the Offering. These shareholders could significantly influence the outcome of actions taken by management that require shareholder approval. For example, these shareholders could significantly influence the election of the Issuer's directors and control changes in management.

Conflicts of Interest: Certain of the Issuer's directors, officers and other members of management do, and may in the future, serve as directors, officers, promoters and members of management of other companies and, therefore, it is possible that a conflict may arise between their duties as a director, officer, promoter or member of the Issuer's management team and their duties as a director, officer, promoter or member of management of such other companies. The Issuer's directors and officers are aware of the laws governing accountability of directors and officers for corporate opportunity and the requirement of directors to disclose conflicts of interest. The Issuer will rely upon these laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers.

PROMOTERS

Corwin Coe, the Chief Executive Officer and a director of the Issuer and Donald Penner, the President and a director of the Issuer, may be considered to be the promoters of the Issuer within the meaning of securities legislation of the Selling Jurisdictions as they took the initiative in founding and organizing the Issuer.

Mr. Coe holds 892,000 Common Shares of the Issuer, representing 8.6% of the Issuer's voting securities. Mr. Coe also has 542,000 Private Placement Warrants and 200,000 stock options of the Issuer. The number of Common Shares currently held by Mr. Coe, and the number of Common Shares he will hold on the completion of the Offering, is set out above under the heading "Escrowed Securities and Other Securities Subject to Resale Restrictions" and "Options to Purchase Securities". Upon completion of the Offering, Mr. Coe will receive fees for professional services rendered on an as needed basis. See "Executive Compensation". Mr. Coe will be paid a management fee of \$1,500 per month and will be reimbursed for certain expenses. See "Executive Compensation".

Mr. Penner holds 850,000 Common Shares of the Issuer, representing 8.2% of the Issuer's voting securities. Mr. Penner also has 500,000 Private Placement Warrants and 200,000 stock options of the Issuer. The number of Common Shares currently held by Mr. Penner, and the number of Common

Shares he will hold on the completion of the Offering, is set out above under the heading “Escrowed Securities and Other Securities Subject to Resale Restrictions” and “Options to Purchase Securities”. Upon completion of the Offering, Mr. Coe will receive fees for professional services rendered on an as needed basis. See “Executive Compensation”.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no pending legal proceedings to which the Issuer is or is likely to be a party or of which any of its properties are or are likely to be the subject. There are no penalties or sanctions imposed against the Issuer by a court or regulatory body nor have any penalties or sanctions been imposed against the Issuer since its incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as set out elsewhere in this Prospectus, none of the directors or executive officers of the Issuer, principal shareholders, or any associate or affiliate of such persons, has or has had any material interest, direct or indirect, in any material transaction since the date of incorporation of the Issuer or in any proposed transaction that has materially affected or may affect the Issuer. Certain directors and/or officers of the Issuer subscribed for shares pursuant to private equity financings of the Issuer prior to the Offering. In addition, the directors and officers of the Issuer have been granted incentive stock options. See “Options to Purchase Securities”.

AUDITOR, REGISTRAR AND TRANSFER AGENT

The Issuer’s auditor is Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, located at 1500-1140 West Pender Street, Vancouver, BC V6E 4G1. The registrar and transfer agent for the Issuer is Computershare Investor Services Inc., located at 3rd Floor, 510 Burrard Street, Vancouver, BC V6C 3B9 who will maintain the Issuer’s securities register.

MATERIAL CONTRACTS

The following are the material contracts of the Issuer that are outstanding as at the date of this Prospectus:

- (a) Option Agreement dated December 8, 2015, as amended April 10, 2017, between Intercept Minerals Corporation and the Issuer. See “Business of the Issuer – Description and General Development”.
- (b) Underlying Agreement dated September 12, 2015, as amended November 20, 2017 and November 28, 2017, between Objective Exploration LLC and Intercept Minerals Corporation. See “Business of the Issuer – Description and General Development”.
- (c) Letter of Intent dated May 7, 2017, as amended August 3, 2017 and November 16, 2017, between the Issuer and Objective Exploration LLC for the acquisition of the Alpha Gold Property. See “Business of the Issuer – Description and General Development”.
- (d) Transfer Agent, Registrar and Dividend Disbursing Agent Agreement dated May 17, 2017 between the Issuer and Computershare Investor Services Inc.
- (e) Escrow Agreement dated May 29, 2017 between the Issuer, the Escrow Agent, Corwin Coe, Donald Penner, Stephen Pearce, Ryan Coe and Peter Maclean. See “Escrowed Securities and Other Securities Subject to Resale Restrictions-Escrowed Securities”.

- (f) Agency agreement dated December ◆, 2017 between the Issuer and the Agent. See “Plan of Distribution”.
- (g) Stock Option Plan. See “Options to Purchase Securities”.

The material contracts described above may be inspected at the head office of the Issuer, located at 1500 – 409 Granville Street, Vancouver, BC, V6C 1T2 during normal business hours during the period of the primary distribution of the Units being distributed under this Prospectus and for a period of thirty days thereafter.

EXPERTS

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

1. J. Chapman, P. Geol., an independent consulting geologist and “qualified person” as defined in NI 43-101, is the author responsible for the preparation of the Technical Report;
2. The information in this Prospectus under the headings “Eligibility for Investment” has been included in reliance upon the opinion of Thomas, Rondeau LLP ; and
3. The audited financial statements of the Issuer included with this Prospectus have been subject to audit by Dale Matheson Carr-Hilton Labonte LL, Chartered Accountants and their audit report is included herein.

Based on information provided by the relevant persons listed above, none of such persons or companies have received or will receive any direct or indirect interests in the property of the Issuer. None of the aforementioned persons or companies, nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Issuer or its associates and affiliates.

Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants is the auditor of the Issuer and is independent within the meaning of the Chartered Professional Accountants of British Columbia Code of Professional Conduct.

OTHER MATERIAL FACTS

There are no other material facts about the securities being distributed that are not disclosed elsewhere in this Prospectus.

ELIGIBILITY FOR INVESTMENT

In the opinion of Thomas, Rondeau LLP, and based on the provisions of the Income Tax Act (Canada) (the “**Tax Act**”), and the regulations thereunder in force as of the date hereof, the Common Shares issued pursuant to the Offering, if issued on the date hereof, will be qualified investments under the Tax 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**”) as those terms are defined in the Tax Act, provided that the Common Shares are listed on a “designated stock exchange” as defined in the Tax Act (which includes the Canadian Securities Exchange) or the Issuer is otherwise a “public corporation” as defined in the Tax Act.

Notwithstanding that such Common Shares may be a qualified investment for an RRSP, RRIF, TFSA, RDSP, or RESP (each a “**Registered Plan**”), the annuitant thereunder or holder thereof, as the case may be, will be subject to a penalty tax in respect of the Common Shares held in such Registered Plan if the Common Shares are a “prohibited investment” for such Registered Plan for purposes of the Tax Act. The Common Shares generally will not be a “prohibited investment” if the annuitant under or holder of the Registered Plan, as the case may be, (i) deals at arm’s length with the Issuer for purposes of the Tax Act, and (ii) does not have a “significant interest” (as defined in the Tax Act) in the Issuer.

In addition, the Common Shares will not be a “prohibited investment” if the Common Shares are “excluded property” as defined in the Tax Act for a Registered Plan. Purchasers of Common Shares should consult their own advisors to ensure the Common Shares would not be a prohibited investment in their particular circumstances.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

APPENDIX “A”

SITKA GOLD CORP.

(the “Company”)

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the “**Board**”) in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the Company’s business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors. A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company’s Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor’s report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors’ proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;

- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 *Internal Control*

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 *Financial Reporting*

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (c) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (d) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (e) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (f) review and approve the interim financial statements prior to their release to the public; and
- (g) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (h) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 *Non-Audit Services*

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (b) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

- (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
- (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (c) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 *Other Responsibilities*

The audit committee shall:

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

- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

Sitka Gold Corp.
Consolidated Financial Statements
Year Ended December 31, 2016 and 2015
(Expressed in Canadian Dollars)



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Sitka Gold Corp.

We have audited the accompanying consolidated financial statements of Sitka Gold Corp., which comprise the consolidated statements of financial position as at December 31, 2016 and 2015, and the consolidated statements of comprehensive loss, changes in shareholders' equity and cash flows for the year ended December 31, 2016 and the period from January 13, 2015 (Inception) to December 31, 2015, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Sitka Gold Corp. as at December 31, 2016 and 2015, its financial performance, and its cash flows for the year then ended and the period from January 13, 2015 (Inception) to December 31, 2015 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements which describe certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about Sitka Gold Corp's ability to continue as a going concern.

DALE MATHESON CARR-HILTON LABONTE LLP

Sitka Gold Corp.**Consolidated Statements of Financial Position****(Expressed in Canadian Dollars)**

	December 31, 2016	December 31, 2015
	\$	\$
ASSETS		
Current assets		
Cash	41,281	165,144
GST receivable	2,145	4,610
	<u>43,426</u>	<u>169,754</u>
Non-current assets		
Exploration and evaluation assets (Note 4)	259,483	158,385
	<u>302,909</u>	<u>328,139</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	46,600	17,618
Flow-through share premium liability (Note 5)	1,113	10,745
	<u>47,713</u>	<u>28,363</u>
SHAREHOLDERS' EQUITY		
Share capital (Note 5)	440,135	395,135
Subscription proceeds receivable (Note 5)	-	(25,100)
Deficit	(184,939)	(70,259)
	<u>255,196</u>	<u>299,776</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	<u>302,909</u>	<u>328,139</u>

Subsequent event (Note 9)

APPROVED ON BEHALF OF THE BOARD"Corwin Coe"Corwin Coe,
Director"Donald Penner"Donald Penner,
Director*The accompanying notes are an integral part of the consolidated financial statements.*

Sitka Gold Corp**Consolidated Statements of Comprehensive Loss****(Expressed in Canadian Dollars)**

	Year Ended December 31, 2016	Period from January 13, 2015 (Inception) to December 31, 2015
	\$	\$
EXPENSES		
Administration expenses	23,263	23,093
Exploration expenditures	29,531	-
Professional fees	16,305	8,254
Travel	55,213	58,182
LOSS BEFORE OTHER ITEMS	(124,312)	(89,529)
OTHER ITEMS		
Settlement of flow-through share premium liability (Note 5)	9,632	19,270
COMPREHENSIVE LOSS	<u>(114,680)</u>	<u>(70,259)</u>

The accompanying notes are an integral part of the consolidated financial statements.

Sitka Gold Corp.
Consolidated Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital \$	Subscription Proceeds Receivable \$	Deficit \$	Total Equity \$
Balance, January 13, 2015	-	-	-	-	-
Shares issued for cash	8,167,000	415,150	(25,100)	-	390,050
Shares issued for option agreement	100,000	10,000	-	-	10,000
Recognition of flow-through share premium liability	-	(30,015)	-	-	(30,015)
Loss for the year	-	-	-	(70,259)	(70,259)
Balance, December 31, 2015	8,267,000	395,135	(25,100)	(70,259)	299,776
Shares issued for cash	200,000	30,000	-	-	30,000
Shares issued for option agreement	100,000	15,000	-	-	15,000
Subscription proceeds received	-	-	25,100	-	25,100
Loss for the year	-	-	-	(114,680)	(114,680)
Balance, December 31, 2016	8,567,000	440,135	-	(184,939)	255,196

The accompanying notes are an integral part of the consolidated financial statements.

Sitka Gold Corp.**Consolidated Statements of Cash Flows****(Expressed in Canadian Dollars)**

	Year Ended December 31, 2016	Period from January 13, 2015 (Inception) to December 31, 2015
	\$	\$
Cash flows from operating activities		
Loss for the year	(114,680)	(70,259)
Items not affecting cash:		
Settlement of flow-through premium liability	(9,632)	(19,270)
Change in non-cash working capital		
GST receivable	2,465	(4,610)
Accounts payable and accrued liabilities	28,982	17,618
Net cash flows used in operating activities	<u>(92,865)</u>	<u>(76,521)</u>
Cash flows used in investing activities		
Exploration and evaluation assets	<u>(86,098)</u>	<u>(148,385)</u>
Net cash flows used in investing activities	<u>(86,098)</u>	<u>(148,385)</u>
Cash flows from financing activities		
Share issuances	30,000	390,050
Subscription proceeds received	<u>25,100</u>	<u>-</u>
Net cash flows provided by financing activities	<u>55,100</u>	<u>390,050</u>
Change in Cash	(123,863)	165,144
Cash, beginning	165,144	-
Cash, ending	<u>41,281</u>	<u>165,144</u>

The accompanying notes are an integral part of the consolidated financial statements.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

1. Nature and continuance of operations

Sitka Gold Corp. (the "Company"), was incorporated on January 13, 2015 under the laws of the province of British Columbia. The Company's principal business activity is the exploration for mineral resources, in Nunavut, Canada and Nevada, USA.

The Company's registered office and principal place of business is Suite 1500, 409 Granville Street, Vancouver, British Columbia, Canada.

The Company has incurred losses and negative cash flows from operations since inception that has primarily been funded through financing activities. The Company has no current source of revenues from operations. These factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand and through the private placement of common shares. Subsequent to the year ended, the Company completed a financing as outlined in note 9.

2. Basis of preparation

The consolidated financial statements were authorized for issuance on April 21, 2017 by the directors of the Company.

(a) Statement of compliance

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

(b) Basis of measurement

These financial statements have been prepared on a historical cost basis, modified where applicable. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, unless otherwise noted, which is also the Company's functional currency.

(c) Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Arctic Copper Corp and Sitka Gold (US) Corp. The controlled entities are fully consolidated from the date of acquisition, being the date on which the Company obtains control and continues to be consolidated until the date such control ceases. All intercompany transactions and balances have been eliminated upon consolidation.

(d) Significant estimates and assumptions

The preparation of financial statements in accordance with IFRS requires the Company to use judgment in applying its accounting policies and make estimates and assumptions about reported amounts at the date of the financial statements and in the future. The Company's management reviews these estimates and underlying assumptions 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.

Estimates and assumption where there is significant risk of material adjustments to assets and liabilities in future accounting period include the recoverability of the carry value of the exploration and evaluation assets, the measurements for financial instrument, the recoverability of deferred tax assets and the measurement of Flow-through share premium liabilities.

Sitka Gold Corp.**Notes to the Consolidated Financial Statements**

December 31, 2016 and 2015

(Expressed in Canadian dollars)

2. Basis of preparation (continued)**(d) Significant estimates and assumptions (continued)**

The preparation of financial statements in accordance with IFRS required the Company to make judgements, apart from those involving estimates, in applying accounting policies. The following are the most significant judgements that management has made in applying the Company's financial statements: the assessment of the Company's ability to continue as a going concern and the classification of exploration and evaluation assets.

3. Significant accounting policies**(a) Exploration and evaluation assets**

Exploration costs incurred prior to the Company obtaining the legal right to explore an area are expensed in the period in which they are incurred.

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activity. Option payments are considered acquisition costs provided that the Company has the intention of exercising the underlying option.

Property option agreements are exercisable entirely at the option of the optionee. Therefore, option payments (or recoveries) are recorded when payment is made (or received) and are not accrued.

Property acquisition costs are capitalized. Exploration and evaluation costs, other than property acquisition costs, are recognized as exploration and evaluation assets on the statement of financial position when management has established that a resource exists and that the costs can be economically recovered.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of comprehensive loss/income.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

(b) Impairment of non-financial assets

The carrying amount of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive loss.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. The estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

3. Significant accounting policies (continued)**(c) Income taxes**

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to 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 tax:

Deferred tax is recognized 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 tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that future taxable income will be available to allow all or part of the temporary differences to be utilized. Deferred 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 and are expected to apply by the end of the reporting period. Deferred 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 taxes relate to the same taxable entity and the same taxation authority.

(d) Foreign currency translation

The functional currency of each entity is determined using the currency of the primary economic environment in which that entity operates.

The functional and presentation currency, as determined by management, of the Company and its subsidiaries is the Canadian dollar.

(d) Foreign currency translation (continued)*Transactions and balances*

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in the statement of comprehensive loss in the period in which they arise.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

3. Significant accounting policies (continued)**(e) Share Capital**

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, share warrants, options and flow-through shares are classified as equity instruments. Incremental costs directly attributable to the issue of new shares or options are recognized as a deduction from equity, net of tax.

(f) Flow-through shares

Resource expenditure deductions for income tax purposes related to exploratory activities funded by flow-through share arrangements are renounced to investors in accordance with income tax legislation. Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as a liability, and ii) share capital. Upon expenses being incurred, the Company derecognizes the liability and recognizes a deferred tax liability for the amount of tax reduction renounced to the shareholders. The premium is recognized as other income and the related deferred tax is recognized as a tax provision.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures within a two-year period.

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 tax is accrued as a financial expense until qualifying expenditures are incurred.

Sitka Gold Corp.**Notes to the Consolidated Financial Statements****December 31, 2016 and 2015****(Expressed in Canadian dollars)****3. Significant accounting policies (continued)****(g) Financial instruments**

The Company classifies its financial instruments in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in statement of comprehensive loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortized cost. Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments and are subsequently measured at fair value. These are included in current assets to the extent they are expected to be realized within 12 months after the end of the reporting period. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary financial assets.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortized cost.

Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the group commits to purchase the asset.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

3. Significant accounting policies (continued)**(h) Accounting Standards and Interpretations Issued but Not Yet Adopted**

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 introduces new requirements for the classification and measurement of financial assets, additional changes relating to financial liabilities, a new general hedge accounting standard which will align hedge accounting more closely with risk management. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. Accounting standards or amendments to existing standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Company's financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. Exploration and evaluation assets

The Company has classified its exploration properties into two separate geographical locations, namely Nunavut, Canada and Nevada, USA.

A continuity of the Company's exploration and evaluation assets is as follows:

	Coppermine River Property, Nunavut	Adobe Gold Property, Nevada	Total
Balance, January 13, 2015	\$ -	\$ -	\$ -
Geological and analytical costs	20,985	2,720	23,705
Helicopter Survey	26,829	-	26,829
Travel and accommodation	14,124	1,346	15,470
Equipment and supplies	6,153	-	6,153
Total exploration costs	68,091	4,066	72,157
Acquisition costs	500	10,000	10,500
Staking costs	75,728	-	75,728
Total 2015 additions	144,319	14,066	158,385
Balance, December 31, 2015	\$ 144,319	\$ 14,066	\$ 158,385

	Coppermine River Property, Nunavut	Adobe Gold Property, Nevada	Total
Balance, December 31, 2015	\$ 144,319	\$ 14,066	\$ 158,385
Claim fees	-	19,458	19,458
Geological and analytical costs	117	52,590	52,707
Geophysics	3,993	-	3,993
Travel and accommodation	-	9,176	9,176
Equipment and supplies	-	716	716
Total exploration costs	4,110	81,940	86,050
Acquisition costs	48	15,000	15,048
Total 2016 additions	4,158	96,940	101,098
Balance, December 31, 2016	\$ 148,477	\$ 111,006	\$ 259,483

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

4. Exploration and evaluation assets (continued)*(a) Coppermine River Property, Nunavut*

The Company has staked 45 mineral claims that form the Coppermine River Project in the northwest region of Nunavut.

(b) Adobe Gold Property, Nevada, USA

On December 8, 2015, the Company entered into an option agreement with Intercept Minerals Corporation ("Intercept"), whereby the Company has the option to acquire 60% of Intercept's interest ("First Option") in the Adobe Gold Property (the "Adobe Property"), subject to the following items:

(1) issue and deliver an aggregate of 500,000 common shares of the Company to Intercept as follows:

- (i) 100,000 shares on signing of the agreement (issued);
- (ii) 100,000 shares on or before December 1, 2016 (issued);
- (iii) 100,000 shares on or before September 1, 2017; and
- (iv) 200,000 shares on or before September 1, 2018.

(2) incur US\$100,000 in exploration expenditures on the Adobe Property on or before December 8, 2016;

The Company did not incur US\$100,000 on the Adobe Property before December 8, 2016. On April 10, 2017, Intercept agreed to accept 150,000 shares in lieu of the expenditure requirement.

(3) incur at least an aggregate of US\$600,000 in exploration expenditures on the Adobe Property on or before September 1, 2018;

(4) The Adobe Property is subject to a 1.5% Net Smelter Royalty ("NSR"). The NSR can be purchased by the Company for \$1,000,000 in cash or shares of the Company.

If the Company exercises the First Option, the Company shall have the right to earn an additional 10% interest ("Second Option") so that the Company holds a 70% interest by issuing an additional 500,000 common shares on or before September 1, 2019.

The Company shall have the right to earn an additional 30% interest ("Third Option") so that the Company holds a 100% interest by issuing an additional 2,000,000 common shares and granting a royalty equal to 1% of the NSR. The Company may at any time purchase the 1% NSR from Intercept for US\$2,000,000.

The Company assumed all the obligations and commitments that Intercept had, pursuant to an underlying agreement, starting September 1, 2017 as follows:

- US\$20,000 on or before September 12, 2017;
- US\$40,000 on or before September 12, 2018;
- US\$60,000 on or before September 12, 2019; and
- US\$110,000 on or before September 12, 2020.

These payment will be deducted from the NSR payable by the Company once commercial production begins. Such payments can be made as shares, cash or a combination thereof.

The Company can opt to not make the payments at any time and forego the option on the Adobe Gold Property.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

5. Share capital*(a) Authorized*

Unlimited common shares with no par value.

(b) Issued and outstanding

	Number of Common shares	Share Capital
<i>Balance, January 13, 2015</i>	-	\$ -
Founders' shares issuance	2,000,000	20,000
Financing, net of issue costs (i)	5,000,000	248,250
Financing, net of issue costs (ii)	500,000	50,000
Flow-through financing, net of issue costs (iii)	667,000	96,900
Flow-through share premium liability (iii)	-	(30,015)
Issued pursuant option agreement (iv)	100,000	10,000
<i>Balance, December 30, 2015</i>	8,267,000	\$ 395,135
Financing (v)	200,000	30,000
Issued pursuant to option agreement (iv)	100,000	15,000
<i>Balance, December 31, 2016</i>	8,567,000	\$ 440,135

- (i) During the year ended December 31, 2015, the Company closed a private placement by issuing 5,000,000 units at a price of \$0.05 per unit for gross proceeds of \$250,000. Each unit consists of one common share and one non-transferable common share purchase warrant, which entitles the holder to purchase one additional common share of the Company at a price of \$0.15 per share for a period of 5 years. In connection with the private placement, the Company paid a finders' fees of \$1,750.
- (ii) During the year ended December 31, 2015, the Company closed a private placement by issuing 500,000 units at a price of \$0.10 per unit for gross proceeds of \$50,000. Each unit consists of one common share and one share purchase warrant, which entitles the holder to purchase one additional common share of the Company at a price of \$0.15 per share for a period of 5 years.
- (iii) During the year ended December 31, 2015, the Company closed a private placement by issuing 667,000 flow-through units at a price of \$0.15 per unit for gross proceeds of \$100,050. Each unit consists of one flow-through common share and one non-transferable common share purchase warrant, which entitles the holder to purchase one additional common share of the Company at a price of \$0.25 per share for a period of 5 years. In connection with the private placement, the company paid finders' fees of \$3,150. The Company recognized \$30,015 of flow-through share premium liability in connection with the private placement.
- During the year ended December 31, 2016, the Company recorded \$9,632 (2015 - \$19,270) in settlement of flow-through share premium liability.
- (iv) During the years ended December 31, 2016 and 2015, pursuant to the Adobe Property agreement between the Company and Intercept Minerals Corporation, 200,000 shares were issued with an aggregate fair value of \$25,000.
- (v) During the year ended December 31, 2016, the Company closed a private placement by issuing 200,000 units at a price of \$0.15 per unit for gross proceeds of \$30,000. Each unit consists of one common share and one non-transferable common share purchase warrant, which entitles the holder to purchase one additional common share of the Company at \$0.25 per share for a period of 5 years.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

5. Share capital (continued)*(c) Share purchase warrants*

At December 31, 2016, the Company had warrants outstanding and exercisable as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, January 13, 2015	-	\$ -
Granted	6,167,000	0.16
Balance, December 31, 2015	6,167,000	0.16
Granted	200,000	0.25
Balance, December 31, 2016	6,367,000	\$ 0.17

The weighted average life of the warrants outstanding at December 31, 2016 is 3.3.

6. Related parties

Included in accounts payable are amounts due to related parties consisting of the following:

	2016	2015
A company controlled by the Chief Executive Officer ("CEO")	\$ 6,000	\$ -
A company controlled by a Director of the Company	14,610	5,670
A company controlled by a Director of the Company	6,500	-
A Director of the Company	2,708	-
Total	\$ 29,818	\$ 5,670

Amounts due to related parties are unsecured, non-interest bearing and due on demand.

The Company had the following transactions involving key management during the year ended December 31, 2016 with:

- (a) An officer of the Company provided geological services to the Company. Fees incurred during the year were \$6,000 (2015 - \$6,000).
- (b) An officer of the Company provided geological services to the Company. Fees incurred during the year were \$6,500 (2015 - \$6,000).
- (c) A director of the Company provided geological services to the Company. Fees incurred during the year were \$22,300 (2015 - \$75,653).
- (d) A founder of the Company provided geological services to the Company. Fees incurred during the year were \$500 (2015 - \$nil).

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

7. Financial instruments

The Company is exposed in varying degrees to a variety of financial instrument related risks by virtue of its activities. The overall financial risk management program focuses on preservation of capital, and protecting current and future Company assets and cash flows by reducing exposure to risks posed by the uncertainties and volatilities of financial markets.

The types of risk exposure and the way in which such exposures are managed are as follows:

Credit Risk - The Company's credit risk is primarily attributable to its liquid financial assets. The Company's primary exposure to credit risk is on its cash. Cash are held with the same financial institution giving rise to a concentration of credit risk. This risk is managed by using a major Canadian bank that is a high credit quality financial institution.

Liquidity Risk – Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. 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. All of the Company's financial liabilities are due within a year.

Interest rate risk – Interest rate risk refers to the risk that fair values of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk as cash earns interest income at variable rates. The fair value of cash are minimally affected by changes in short term interest rates.

Foreign currency risk - Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency risk to the extent that certain monetary financial instruments and other assets are denominated in United States dollars. The Company has not entered into any foreign currency contracts to mitigate this risk, as it believes this risk is minimized by the minimal amount of cash held in United States funds.

Commodity price risk – The value of the Company's mineral resource properties is related to the price of various commodities and the outlook for them. Commodity prices have historically fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial retail demand, central bank lending, forward sales by producers and speculators, level of worldwide production and short-term changes in supply and demand.

Fair Value - The Company has various financial instruments comprised of cash, receivables, investments and accounts payable and accrued liabilities.

For disclosure purposes, all financial instruments measured at fair value are categorized into one of three hierarchy levels, described below. Each level is based on the transparency of the inputs used to measure the fair values of assets and liabilities:

Level 1 – Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 – Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 – Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

7. Financial instruments (continued)

December 31, 2015	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 165,144	\$ -	\$ -	\$ 165,144
GST receivable	4,610	-	-	4,610
Accounts payable	(9,118)	-	-	(9,118)

December 31, 2016	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 41,281	\$ -	\$ -	\$ 41,281
GST receivable	2,145	-	-	2,145
Accounts payable	(36,929)	-	-	(36,929)

8. Income taxes

A reconciliation of the statutory tax rate to the average effective rate is as follows:

	2016	2015
Loss before income taxes for the year	\$ (114,680)	\$ (70,259)
Statutory tax rate	26%	26%
Income tax recovery	(29,817)	(18,267)
Non-deductible expenditures	4,138	5,010
Impact of flow-through shares	8,348	16,701
Other	(4,185)	(3,950)
Unrecognized tax benefit	21,516	506
Deferred income tax recovery	\$ -	\$ -

The component of the Company's future income tax asset are a result of the origination and reversal of temporary differences and are comprised of the following:

	2016	2015
Exploration and evaluation assets	\$ (17,443)	\$ (17,408)
Share issue costs	764	1,019
Investment tax credits	6,934	3,383
Non-capital losses carried forward	31,767	13,512
Deferred tax assets	22,022	506
Unrecognized deferred tax assets	(22,022)	(506)
Net deferred tax assets	\$ -	\$ -

As at December 31, 2016, the Company has approximately \$122,000 (2015 - \$52,000) of non-capital losses in Canada that may be used to offset future taxable income, expiring between 2035 and 2036.

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

Sitka Gold Corp.

Notes to the Consolidated Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian dollars)

9. Subsequent event

On January 15, 2017, the Company closed a private placement and issued 1,550,000 units at \$0.10 per unit for proceeds of \$155,000. Each unit consists of one common share and one share purchase warrant, which entitles the holder purchase one additional common share of the Company at a price of \$0.15 per share for a period of 2 years.

Sitka Gold Corp.

Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2017

(Unaudited)

(Expressed in Canadian Dollars)

Sitka Gold Corp.**Consolidated Interim Statements of Financial Position**
(Expressed in Canadian Dollars)

	September 30, 2017 (unaudited)	December 31, 2016
	\$	\$
ASSETS		
Current assets		
Cash	37,805	41,281
Prepaid	3,675	-
GST receivable	2,876	2,145
	<u>44,356</u>	<u>43,426</u>
Non-current assets		
Exploration and evaluation assets (Note 3)	355,994	259,483
	<u>400,350</u>	<u>302,909</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	80,948	46,600
Flow-through share premium liability	-	1,113
	<u>80,948</u>	<u>47,713</u>
SHAREHOLDERS' EQUITY		
Share capital (Note 4)	620,135	440,135
Deficit	(300,733)	(184,939)
	<u>319,402</u>	<u>255,196</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	<u>400,350</u>	<u>302,909</u>

APPROVED ON BEHALF OF THE BOARD"Corwin Coe"Corwin Coe,
Director"Donald Penner"Donald Penner,
Director*The accompanying notes are an integral part of the consolidated interim financial statements.*

Sitka Gold Corp**Consolidated Interim Statements of Comprehensive Loss****(Unaudited)****(Expressed in Canadian Dollars)**

	Three Months Ended September 30, 2017 \$	Nine Months Ended September 30, 2017 \$	Three Months Ended September 30, 2016 \$	Nine Months Ended September 30, 2016 \$
EXPENSES				
Administration expenses	7,379	31,317	6,208	22,843
Listing and filing fees	353	13,161	-	-
Professional fees	6,587	36,394	-	288
Travel	7,783	36,035	6,924	41,139
LOSS BEFORE OTHER ITEMS	(22,102)	(116,907)	(13,132)	(64,270)
OTHER ITEMS				
Settlement of flow-through share premium liability	-	1,113	-	-
COMPREHENSIVE LOSS	(22,102)	(115,794)	(13,132)	(64,270)

The accompanying notes are an integral part of the consolidated interim financial statements.

Sitka Gold Corp.
Consolidated Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital \$	Subscription Proceeds Receivable \$	Deficit \$	Total Equity \$
Balance, December 31, 2015	8,267,000	395,135	(25,100)	(70,259)	299,776
Shares issued for cash	200,000	30,000	-	-	30,000
Subscription proceeds received	-	-	5,100	-	5,100
Loss	-	-	-	(64,270)	(64,270)
Balance, September 30, 2016	8,467,000	425,135	(20,000)	(134,529)	270,606
Balance, December 31, 2016	8,567,000	440,135	-	(184,939)	255,196
Shares issued for cash (Note 4)	1,550,000	155,000	-	-	155,000
Shares issued per option agreement (Note 3)	250,000	25,000	-	-	25,000
Loss	-	-	-	(115,794)	(115,794)
Balance, September 30, 2017	8,567,000	620,135	-	(300,733)	319,402

The accompanying notes are an integral part of the consolidated interim financial statements.

Sitka Gold Corp.**Consolidated Interim Statements of Cash Flows****(Unaudited)****(Expressed in Canadian Dollars)**

	For nine months ended	
	September 30, 2017	September 30, 2016
	\$	\$
Cash flows from operating activities		
Loss for the period	(115,794)	(64,270)
Items not affecting cash:		
Settlement of flow-through premium liability	(1,113)	-
Change in non-cash working capital		
GST receivable	(731)	770
Prepaid	(3,675)	-
Accounts payable and accrued liabilities	34,348	41,507
Net cash flows used in operating activities	<u>(86,965)</u>	<u>(21,993)</u>
Cash flows used in investing activities		
Exploration and evaluation assets	<u>(71,511)</u>	<u>(107,466)</u>
Net cash flows used in investing activities	<u>(71,511)</u>	<u>(107,466)</u>
Cash flows from financing activities		
Share issuances	155,000	30,000
Subscription proceeds received	<u>-</u>	<u>5,100</u>
Net cash flows provided by financing activities	<u>155,000</u>	<u>35,100</u>
Change in Cash	(3,476)	(94,359)
Cash, beginning	41,281	165,144
Cash, ending	<u>37,805</u>	<u>70,785</u>

The accompanying notes are an integral part of the consolidated interim financial statements.

Sitka Gold Corp.

Notes to the Consolidated Interim Financial Statements

For the three months ended September 30, 2017

(Expressed in Canadian dollars)

1. Nature of operations

Sitka Gold Corp. (the "Company"), was incorporated on January 13, 2015 under the laws of the province of British Columbia. The Company's principal business activity is the exploration for mineral resources, in Nunavut, Canada and Nevada, USA.

The Company's registered office and principal place of business is Suite 1500, 409 Granville Street, Vancouver, British Columbia, Canada.

The Company has incurred losses and negative cash flows from operations since inception that has primarily been funded through financing activities. The Company has no current source of revenues from operations. These factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand and through the private placement of common shares.

2. Significant accounting policies

Statement of compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB").

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of November 28, 2017, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2016. Any subsequent changes to IFRS that give effect to the Company's annual consolidated financial statements for the year ending December 31, 2017 could result in restatement of these unaudited condensed interim consolidated financial statements.

3. Exploration and evaluation assets

A continuity of the Company's exploration and evaluation assets is as follows:

	Coppermine River Property, Nunavut	Adobe Gold Property, Nevada	Total
Balance, December 31, 2015	\$ 144,319	\$ 14,066	\$ 158,385
Claim fees	-	19,458	19,458
Geological and analytical costs	117	52,590	52,707
Geophysics	3,993	-	3,993
Travel and accommodation	-	9,176	9,176
Equipment and supplies	-	716	716
Total exploration costs	4,110	81,940	86,050
Acquisition costs	48	15,000	15,048
Balance, December 31, 2016	148,477	111,006	259,483
Acquisition and Claim fees	-	65,833	65,833
Geological and analytical costs	-	24,400	24,400
Travel and accommodation	-	4,930	4,930
Equipment and supplies	-	1,348	1,348
Total exploration costs	-	96,511	96,511
Balance, September 30, 2017	\$ 148,477	\$ 207,517	\$ 355,994

(a) Coppermine River Property, Nunavut

The Coppermine River Project comprises of 45 mineral claims in the northwest region of Nunavut.

Sitka Gold Corp.**Notes to the Consolidated Interim Financial Statements**

For the three months ended September 30, 2017

(Expressed in Canadian dollars)

3. Exploration and evaluation assets (continued)*(b) Adobe Gold Property, Nevada, USA*

On December 8, 2015, the Company entered into an option agreement with Intercept Minerals Corporation ("Intercept"), whereby the Company has the option to acquire 60% of Intercept's interest ("First Option") in the Adobe Gold Property (the "Adobe Property"), subject to the following items:

(1) issue and deliver an aggregate of 500,000 common shares of the Company to Intercept as follows:

- (i) 100,000 shares on signing of the agreement (issued);
- (ii) 100,000 shares on or before December 1, 2016 (issued);
- (iii) 100,000 shares on or before September 1, 2017 (issued);
- (iv) 200,000 shares on or before September 1, 2018.

(2) incur US\$100,000 in exploration expenditures on the Adobe Property on or before December 8, 2016 (met);

The Company did not incur US\$100,000 on the Adobe Property before December 8, 2016. On April 10, 2017, Intercept agreed to accept 150,000 shares (issued) in lieu of the expenditure requirement.

(3) incur at least an aggregate of US\$600,000 in exploration expenditures on the Adobe Property on or before September 1, 2018;

(4) The Adobe Property is subject to a 1.5% Net Smelter Royalty ("NSR"). The NSR can be purchased by the Company for \$1,000,000 in cash or shares of the Company.

If the Company exercises the First Option, the Company shall have the right to earn an additional 10% interest ("Second Option") so that the Company holds a 70% interest by issuing an additional 500,000 common shares on or before September 1, 2019.

The Company shall have the right to earn an additional 30% interest ("Third Option") so that the Company holds a 100% interest by issuing an additional 2,000,000 common shares and granting a royalty equal to 1% of the NSR. The Company may at any time purchase the 1% NSR from Intercept for US\$2,000,000.

The Company assumed all the obligations and commitments that Intercept had, pursuant to an underlying agreement, starting September 1, 2017 as follows:

- US\$20,000 on or before March 12, 2018 (extended);
- US\$40,000 on or before September 12, 2018;
- US\$60,000 on or before September 12, 2019; and
- US\$110,000 on or before September 12, 2020.

These payments will be deducted from the NSR payable by the Company once commercial production begins. Such payments can be made as shares, cash or a combination thereof.

The Company can opt to not make the payments at any time and forego the option on the Adobe Gold Property.

4. Share capital*(a) Authorized: Unlimited common shares with no par value*

Sitka Gold Corp.**Notes to the Consolidated Interim Financial Statements**

For the three months ended September 30, 2017

(Expressed in Canadian dollars)

4. Share capital (continued)*(b) Issued and outstanding*

In February 2017, the Company closed a private placement and issued 1,550,000 units at \$0.10 per unit for proceeds of \$155,000. Each unit consists of one common share and one warrant which entitles the holder purchase one additional common share of the Company at a price of \$0.15 per share for 2 years.

(c) Share purchase warrants

	Number of Warrants
Balance, December 31, 2016	6,367,000
Granted	1,550,000
Balance, September 30, 2017	7,917,000

The weighted average life and exercise price of the warrants outstanding at September 30, 2017 are 2.31 years and \$0.16 respectively.

5. Related parties

As at September 30, 2017, included in accounts payable are the following amounts due to related parties:

	September 30, 2017	December 31, 2016
Due to a company controlled by the CEO of the Company	6,000	6,000
Due to the President of the Company	-	2,708
Due to a company controlled by the President of the Company	6,500	6,500
Due to a company controlled by a Director of the Company	14,610	14,610
Total	\$ 27,110	\$ 29,818

The Company had the following transactions involving key management during nine months ended September 30, 2017:

- (a) An officer of the Company provided geological services to the Company. Fees incurred during the nine months were \$3,500 (2016 - \$6,000).
- (b) An officer of the Company provided geological services to the Company. Fees incurred during the nine months were \$6,000 (2016 - \$6,500).
- (c) A director of the Company provided geological services to the Company. Fees incurred during the nine months were \$7,000 (2016 - \$22,300).
- (d) A director of the Company provided legal services to the Company. Fees incurred during the nine months were \$3,500 (2016 - \$nil).

CERTIFICATE OF THE ISSUER

Date: November 30, 2017

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Preliminary Prospectus as required by the securities legislation of Yukon and Amended and Restated Preliminary Prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Corwin Coe"

Corwin Coe
Chief Executive Officer

"Stephen Pearce"

Stephen Pearce
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Donald Penner"

Donald Penner
Director

"Peter Maclean"

Peter Maclean
Director

CERTIFICATE OF THE PROMOTERS

Date: November 30, 2017

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Preliminary Prospectus as required by the securities legislation of Yukon and Amended and Restated Preliminary Prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

"Corwin Coe"

Corwin Coe
Director

"Donald Penner"

Donald Penner
Director

CERTIFICATE OF THE AGENT

Date: November 30, 2017

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Preliminary Prospectus as required by the securities legislation of Yukon and Amended and Restated Preliminary Prospectus as required by the securities legislation of British Columbia, Alberta and Ontario.

PI FINANCIAL CORP.

“Jim Locke”

Jim Locke, CFA
Vice President, Investment Banking