



No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This preliminary short form prospectus constitutes an 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 under this short form prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States (as defined in Regulation S under the 1933 Act) or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of U.S. persons. See "Plan of Distribution."

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

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the secretary of the Corporation at 9285 203B Street Langley, British Columbia, V1M 2L9 – (604) 290-6152 or rcoltura@matalia.ca, and are also available electronically at www.sedar.com.

PRELIMINARY SHORT FORM PROSPECTUS

NEW ISSUE

December 14, 2021

FAIRCHILD GOLD CORP.

Minimum Offering: \$1,400,000 (7,000,000 Units)

Maximum Offering: \$2,000,000 (10,000,000 Units)

Price: \$0.20 per Unit

Fairchild Gold Corp.'s head office is located at 9285 203B Street Langley, British Columbia, V1M 2L9, and its registered and records office is located at Place Victoria, 43rd Floor, 800, Victoria Square, Montreal, Quebec, H3A 3E6.

This short form prospectus (this "**Prospectus**") of Fairchild Gold Corp. ("**Fairchild**" or the "**Corporation**") qualifies the distribution (the "**Offering**") of a minimum of 7,000,000 units (the "**Minimum Offering**") and a maximum of 10,000,000 units (the "**Maximum Offering**") of the Corporation (the "**Units**") at a price of \$0.20 per Unit (the "**Offering Price**") for minimum gross proceeds of \$1,400,000 and maximum gross proceeds of \$2,000,000. Each Unit consists of one common share in the share capital of the Corporation (each, a "**Common Share**") and one common share purchase warrant of the Corporation (each common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "**Warrant Share**") at an exercise price of \$0.30 per Warrant Share at any time up to 5:00 p.m. (Vancouver time) on the date that is sixty (60) months from the Closing Date (as defined herein) (the "**Warrant Expiry Time**"). The Warrants will be governed by a warrant indenture to be entered into on or prior to the Closing Date between the Corporation and TSX Trust Company (the "**Warrant Agent**"), as warrant agent. The Common Shares and Warrants comprising the Units will separate immediately upon the closing of the Offering. The Offering is being made pursuant to an agency agreement (the "**Agency Agreement**") to be entered into between the Corporation and Leede Jones Gable Inc. (the "**Agent**"). See "**Plan of Distribution**". The Offering Price was

determined by arm's length negotiation between the Corporation and the Agent.

The Common Shares are listed on the TSX Venture Exchange ("TSXV") under the symbol "FAIR". On November 25, 2021, the last trading day prior to the announcement of the Offering, the closing price of the Common Shares on the TSXV was \$0.155 per Common Share. On [•] 2021, the last trading day before the date of this Prospectus, the closing price of the Common Shares on the TSXV was [•] per Common Share.

While there is currently no market through which the Warrants may be sold, the Corporation will apply to list the Warrants, including those Over-Allotment Warrants (as defined herein) underlying the Over-Allotment Option, and the Common Shares, on the TSXV. Listing will be subject to the Corporation fulfilling all of the requirements of the TSXV. There is no guarantee that the Corporation's application for listing of the Warrants, the Over-Allotment Warrants and the Common Shares will be approved, and a purchaser 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 the availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors".

DISTRIBUTION

Price: \$0.20 per Unit

	Price to the Public	Agent's (1)(4) Compensation	Net Proceeds to the Corporation (2)(3)
Per Unit	\$0.20	\$0.016	\$0.184
Minimum Offering	\$1,400,000	\$112,000	\$1,288,000
Maximum Offering	\$2,000,000	\$160,000	\$1,840,000

(1) The Corporation has agreed to pay a cash commission (the **Agent's Compensation**) to the Agent equal to 8.0% of the gross proceeds of the Offering, including in respect of any Additional Units (as defined herein) issued upon exercise of the Over-Allotment Option (as defined herein). See "*Plan of Distribution*".

(2) After deducting the Agent's Compensation, but before deduction of the expenses of the Offering, estimated to be \$70,000, which, together with the Agent's Compensation, will be paid from the proceeds of the Offering.

(3) The Corporation has granted to the Agent an option (the "**Over-Allotment Option**"), exercisable in whole or in part by the Agent giving notice to the Corporation at any time up to the Closing Date (as defined herein) to sell up to an additional 15% worth of Units sold pursuant to the Offering (the "**Additional Units**") at a price of \$0.20 per Additional Unit. If the Offering is fully subscribed and the Over-Allotment Option is exercised in full, the total price to the public will be \$2,300,000, the total Agent's Compensation will be \$184,000, and the total net proceeds to the Corporation will be \$2,116,000 (in each case before deduction of the expenses of the Offering (see note 2 above)). This Prospectus qualifies the distribution of the Over-Allotment Option and the distribution of the Additional Units issuable upon exercise of the Over-Allotment Option. Unless the context otherwise requires, references herein to the Offering and the Units shall include the Additional Units. A purchaser who acquires securities forming part of the Agent's over-allocation position acquires those securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. See "*Plan of Distribution*".

(4) The Agent will also receive Compensation Options entitling the Agent to purchase such number of Agent's Shares (as defined herein) that is equal to 8% of the number of Units sold under the Offering (including any Additional Units issued pursuant to the Over-Allotment Option) each exercisable for a period of sixty (60) months from the date of issuance at a price per Agent's Share equal to the Offering Price;

The following table sets out the number of securities that may be issued by the Corporation pursuant to the Over-Allotment Option:

Agent's Position	Number of Securities Available	Exercise Period	Exercise Price
Over-Allotment Option Additional Units	Option to acquire up to 11,500,000 Units	Any time up to the Closing Date	\$0.20 per Additional Unit

The Agent proposes to initially offer the Units at the Offering Price. After the Agent has made a reasonable effort to sell all of the Units at the Offering Price, the Agent may subsequently reduce the selling price of the Units to purchasers. If the selling price is reduced, the compensation realized by the Agent will be decreased by an amount corresponding to the difference between the aggregate price paid by the purchasers for the Units and the proceeds paid by the Agent to the

Corporation. See “Plan of Distribution”.

This Offering is not underwritten or guaranteed by any person. The Offering is being conducted on a commercially reasonable efforts agency basis by the Agent who conditionally offers the Units for sale, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under “Plan of Distribution” and subject to the approval of certain Canadian legal matters by Dunton Rainville LLP on behalf of the Corporation and by BCF LLP on behalf of the Agent.

Subscriptions for the Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the closing of the Offering will take place on or about December 21, 2021, or such other date as may be agreed upon by the Corporation and the Agent, but in no event later than 90 days after the receipt is obtained from the British Columbia Securities Commission, as principal regulator, for the final short form prospectus filed in connection with this Offering. It is expected that, except in limited circumstances, the Corporation will arrange for an instant deposit of the Units to or for the account of the Agent through DRS on the Closing Date, against payment for the Units. See “Plan of Distribution”.

In connection with the Offering, and subject to applicable laws, the Agent may over-allot or effect transactions that are intended to stabilize or maintain the market price of the Common Shares at levels other than that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See “Plan of Distribution.”

It is anticipated that the Units and the Warrants comprising the Units will be delivered under the book-based system through CDS Clearing and Depository Services Inc. (“CDS”) or its nominee and deposited in electronic form. Except in certain limited circumstances, including where a certificate representing the Units requires the addition of a legend under applicable United States federal or state securities laws, no certificates evidencing the Common Shares or Warrants comprising the Units will be issued to purchasers of the Units. Purchasers of Units will receive only a customer confirmation from the Agent or other registered dealer who is a participant in the CDS depository service (a “CDS Participant”) and from or through whom a beneficial interest in the Units is acquired. See “Plan of Distribution – Depository Services”.

Investors should rely only on the information contained in or incorporated by reference into this Prospectus. The Corporation has not, and the Agent has not authorized anyone to provide investors with different information. Information contained on or available through the Corporation’s website shall not be deemed to be a part of this Prospectus or incorporated by reference herein and should not be relied upon by prospective investors for the purpose of determining whether to invest in the Units. Neither the Corporation nor the Agent are making an offer of these securities in any jurisdiction where the offer or sale is not permitted. Investors should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the face page of this Prospectus. The Corporation’s business, operating results, financial condition and prospects may have changed since that date; however, if, after a receipt for the final Prospectus is issued but before the completion of the distribution under the final Prospectus, a material change (as such term is defined under applicable Canadian securities laws) occurs in the business, operations or capital of the Corporation, the Corporation must file an amendment to the Prospectus as soon as practicable but in any event within ten days after the day the material change occurs.

An investment in the Units is highly speculative and involves a high degree of risk. Investors should carefully consider the risk factors described and incorporated by reference in this Prospectus. See “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Information” in this short form prospectus and in the AIF (as defined herein), which is available electronically on the Corporation’s SEDAR profile at www.sedar.com.

Prospective purchasers are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian Corporation that acquires Units, as well as any other provincial, foreign and other tax consequences of acquiring, holding or disposing of Units.

AGENT

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

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GLOSSARY

- “**Additional Units**” means the additional Units sold pursuant to the exercise by the Agent of the Over-Allotment Option;
- “**Agent**” means Leede Jones Gable Inc.;
- “**Agency Agreement**” means the agreement to be entered into between the Corporation and the Agent;
- “**Agents Compensation**” means the cash commission of 8% of the aggregate gross proceeds from the sale of the Units pursuant to the Offering to be paid to the Agent by the Corporation on the Closing Date;
- “**Agent’s Shares**” means the Common Shares issuable to the Agent upon exercise of the Compensation Options;
- “**Board of Directors**” means the board of directors of the Corporation, as constituted from time to time;
- “**CDS**” means Canadian Depository for Securities Ltd.;
- “**CDS Participant**” has the meaning ascribed thereto on the face page of this Prospectus;
- “**CEO**” means Chief Executive Officer;
- “**Closing Date**” means such date as the Agent and the Corporation shall mutually agree to close the Offering;
- “**Compensation Options**” means the compensation options entitling the Agent to purchase such number of Agent's Shares that is equal to 8% of the number of Units sold under the Offering (including any Additional Units issued pursuant to the Over-Allotment Option) each exercisable for a period of sixty (60) months from the date of issuance at a price per Agent's Share equal to the Offering Price;
- “**Common Shares**” means common shares in the capital of the Corporation;
- “**Corporation**” means Fairchild Gold Corp., a company organized under the *Business Corporations Act* (British Columbia);
- “**Maximum Offering**” means the distribution of 10,000,000 Units by the Corporation pursuant to the Offering, without giving effect to the Over-Allotment Option;
- “**Minimum Offering**” means the distribution of 7,000,000 Units by the Corporation pursuant to the Offering;
- “**NI-41-101**” means *National Instrument 41-101 – General Prospectus Requirements*;
- “**Offering**” means the distribution by the Corporation of a minimum of 7,000,000 Units and a maximum of 10,000,000 Units at the Offering Price by way of this Prospectus for minimum gross proceeds of up to \$1,400,000 and maximum gross proceeds of \$2,000,000, without giving effect to the Over-Allotment Option;
- “**Offering Jurisdictions**” means British Columbia, Alberta, Ontario, Quebec, and such other jurisdictions in Canada as the Corporation and the Agent may agree upon;
- “**Offering Price**” means \$0.20 per Unit;
- “**Over-Allotment Option**” has the meaning ascribed thereto on the face page of this Prospectus;
- “**Options**” means stock options exercisable into Common Shares issued pursuant to the Stock Option Plan;
- “**Property**” or the “**Fairchild Lake Property**” means the mineral property comprised of 25 single-cell and multi-cell claims (108 cells) covering an area of approximately 2,224 hectares, in the Patricia Mining Division in north-western Ontario, approximately 250 km northwest of the city of Thunder Bay.

“**R&D**” means research and development;

“**Regulation D**” means Regulation D under the U.S. Securities Act;

“**Regulation S**” means Regulation S under the U.S. Securities Act;

“**Stock Option Plan**” means the 10% rolling stock option plan of the Corporation approved by the Board of Directors on November 2, 2020;

“**Tax Act**” means the Income Tax Act (Canada) and the regulations thereunder;

“**Technical Report**” means the technical report dated February 4, 2021 and dated effective September 28, 2020, entitled "Technical Report On the Fairchild Lake Property, Patricia Mining Division, Northwestern Ontario, Canada" authored by Matthew Long, P.Geo.;

“**TSXV**” means the TSX Venture Exchange;

“**Units**” means the Units offered pursuant to the Offering, each Unit consisting of one Common Share and one Warrant;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended;

“**Warrants**” means the Common Share purchase warrants comprising the Units, each whole Warrant entitling the holder thereof to acquire one additional Common Share at the Warrant Exercise Price at any time prior to the Warrant Expiry Time;

“**Warrant Agent**” means TSX Trust Company;

“**Warrant Indenture**” means the warrant indenture to be entered into between the Corporation and the Warrant Agent;

“**Warrant Shares**” means the Common Shares issuable pursuant to the Warrants;

“**Warrant Exercise Price**” means \$0.30 per Warrant Share;

“**Warrant Expiry Time**” means 5:00 p.m. (Vancouver time) on the date that is sixty (60) months from the Closing Date.

NOTICE TO INVESTORS

Readers should rely only on the information contained in this short form prospectus (including the documents incorporated by reference) and should not rely on some parts of the short form prospectus to the exclusion of others. The Corporation has not, and the Agent has not, authorized any other person to provide investors with additional or different information. If anyone provides you with additional, different or inconsistent information, including information or statements in media articles about the Corporation, readers should not rely on it. The Corporation is not, and the Agent is not, offering the securities in any jurisdiction in which the Offering is not permitted. Investors should assume that the information contained in this short form prospectus is accurate only as of the date on the front of this short form prospectus and that information contained in any document incorporated by reference is accurate only as of the date of that document, regardless of the time of delivery of this short form prospectus or of any sale of the securities pursuant thereto. The Corporation's business, financial condition, results of operations and prospects may have changed since the date on the front of this short form prospectus.

Information contained in this short form prospectus should not be construed as legal, tax or financial advice and readers are urged to consult their own professional advisors in connection therewith.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact relating to Fairchild Gold Corp. ("**Fairchild**" or the "**Corporation**"), certain statements contained in this document constitute forward-looking information, future-oriented financial information, or financial outlooks (collectively "**forward-looking information**") within the meaning of applicable securities legislation. Forward-looking information may be contained in this document and other public filings of Fairchild. Forward-looking information may include, but is not limited to, statements with respect to the future price of metals, historical estimates of mineralization, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, the completion of regulatory approvals, and the effects of the COVID-19 (as defined herein) outbreak as a global pandemic. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Such forward-looking information is based on a number of material factors and assumptions, including, but not limited in any manner, to those disclosed in any other of the Corporation's public filings and include that costs for exploration activities will not deviate significantly from recent trends, the ultimate determination of mineral reserves, if any, the availability and final receipt of required approval, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, that financial markets will not in the long term be adversely impacted by the COVID-19 crisis, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, the ability of the Corporation to retain key personnel, availability of a qualified workforce and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to, risks and uncertainties disclosed in this Prospectus. See "*Risk Factors*" below. The Corporation has no specific policies or procedures for updating forward-looking information. Forward-looking information is based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Corporation does not intend, and undertakes no obligation, to update any forward-looking information to reflect, among other things, new information or future events.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed on SEDAR at www.sedar.com and on the TSXV at www.tsx.com, and other unforeseen events or circumstances. Other than as required by law, Fairchild does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

FINANCIAL INFORMATION AND CURRENCY PRESENTATION

Unless otherwise indicated, all references to monetary amounts in this short form prospectus are denominated in Canadian dollars. The financial statements of the Corporation incorporated herein by reference are reported in Canadian dollars and are prepared in accordance with International Financial Reporting Standards (“IFRS”). Unless otherwise indicated, all references to “\$”, “C\$” and “dollars” in this short form prospectus refer to Canadian dollars. References to “US\$” in this short form prospectus refer to United States dollars. On [●], 2021, the daily exchange rate for one United States dollar expressed in Canadian dollars, as quoted by the Bank of Canada, was US\$1.00 = C\$1. [●] (or C\$1.00 = US\$0. [●]).

DOCUMENTS INCORPORATED BY REFERENCE

The following documents of the Corporation, filed with certain securities commissions or similar authorities in the provinces of Canada in which the Corporation is a reporting issuer, are specifically incorporated by reference into and form an integral part of this Prospectus:

- (a) The annual information form of the Corporation for the financial year ended August 31, 2020, dated as of August 19, 2021 (the “AIF”);
- (b) The revised condensed interim financial statements of the Corporation as at and for the three and nine month periods ended May 31, 2021, and May 31, 2020, dated July 29, 2021 (the “Interim Financial Statements”);
- (c) The management’s discussion and analysis of the Corporation as at and for the three and nine months ended May 31, 2021 (the “Interim MD&A”);
- (d) The material change report of the Corporation dated June 18, 2021, regarding the Corporation’s announcement of the completion of its initial public offering of 6,900,000 common shares in its share capital for gross proceeds of \$1,035,000 (the “IPO”);
- (e) The news release of the Corporation dated June 18, 2021, regarding the completion of the IPO;
- (f) The material change report of the Corporation dated June 30, 2021, regarding the Corporation’s appointment of Luis Martins to its board of directors;
- (g) The material change report of the Corporation dated August 3, 2021, regarding the Corporation’s appointment of Luis Martins as the new CEO and President of the Corporation;
- (h) The material change report of the present Offering dated November 29, 2021; and
- (i) The news release of the Corporation dated November 26, 2021 regarding the Offering.

Any document of the type referred to in section 11.1 of Form 44-101F1 - *Short Form Prospectus* to National Instrument 44-101 – *Short Form Prospectus Distributions* filed by the Corporation with the securities regulatory authorities in Canada after the date of this Prospectus and prior to the completion or withdrawal of the distribution of the Units shall be deemed to be incorporated by reference into this Prospectus. The documents incorporated or deemed to be incorporated herein by reference contain meaningful and material information relating to the Corporation and the readers should review all information contained in this Prospectus and the documents incorporated or deemed to be incorporated herein by reference.

Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not constitute a part of this Prospectus, except as so modified or superseded. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document which it modifies or supersedes. The making of such a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

References to the Corporation’s website in any documents that are incorporated by reference into this Prospectus do not incorporate by reference the information on such website into this Prospectus, and the Corporation disclaims any such incorporation by reference.

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Secretary of the Corporation at 9285 203B Street Langley, British Columbia, V1M 2L9 – (604)

290-6152 or rcoltura@matalia.ca and are also available on the Corporation's SEDAR profile (www.sedar.com).

Any statement contained in a document incorporated or deemed to be incorporated by reference into this Prospectus shall be deemed to be modified or superseded, for the purposes of this Prospectus, to the extent that a statement contained in this Prospectus or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference in this Prospectus modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this short form prospectus.

ELIGIBILITY FOR INVESTMENT

In the opinion of Dunton Rainville LLP, counsel to the Corporation, and BCF LLP, counsel to the Agent, based on the provisions of the Tax Act, as of the date hereof, the Units will be "qualified investments" under the Tax Act as of the date hereof for a trust governed by a retirement savings plan ("RRSP"), a registered retirement income fund ("RRIF"), a deferred profit sharing plan ("DPSP"), a registered education savings plan ("RESP") or a tax-free savings account ("TFSA"), all as defined in the Tax Act, provided that:

- (a) in the case of the Units, either
 - (i) the Units are listed on a "designated stock exchange" as defined in the *Tax Act* (which currently includes the TSXV), or
 - (ii) the Corporation is a "public corporation" as defined in the *Tax Act*; and
- (b) in the case of the Warrants, either
 - (i) the Warrants are listed on a "designated stock exchange" as defined in the *Tax Act*, or
 - (ii) either the Warrant Shares are listed on a "designated stock exchange" as defined in the *Tax Act*, or the Corporation is a "public corporation" as defined in the *Tax Act*, and neither the Corporation nor any person with whom the Corporation does not deal at arm's length is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, the Plan.

Notwithstanding that the Units may be "qualified investments" for a trust governed by a TFSA, RRSP or RRIF, in certain circumstances, the Units may be a "prohibited investment" for a trust governed by a TFSA, RRSP or RRIF. The Common Shares, Warrants and Warrant Shares will be a prohibited investment where the holder of a TFSA or the annuitant of a RRSP or RRIF does not deal at arm's length with the Corporation for purposes of the *Tax Act* or has a "significant interest" (within the meaning of the *Tax Act*) in the Corporation, unless the Units are "excluded property" (within the meaning of the *Tax Act*) for the particular RRSP, RRIF or TFSA. If the Units are a "prohibited investment", the holder of such TFSA or the annuitant of a RRSP or RRIF may be subject to a penalty tax under the Tax Act.

Prospective holders who intend to hold Common Shares in a TFSA, RRSP, RRIF, RDSP or RESP should consult their own tax advisors with respect to whether the Units would be a prohibited investment or excluded property in their particular circumstances.

MARKETING MATERIALS

Any "template" version of "marketing materials" (as such terms are defined in National Instrument 41-101 - *General Prospectus Requirements*) will be incorporated by reference into the final short form prospectus. However, such "template version" of "marketing materials" will not form part of the final Prospectus to the extent that its contents are modified or superseded by a

statement contained in the final Prospectus. Any “template version” of “marketing materials” filed by the Corporation with a securities commission or similar authority in Canada after the date of the final Prospectus and before the termination of the distribution under the Offering will be deemed to be incorporated into the final Prospectus.

SUMMARY DESCRIPTION OF THE BUSINESS

The Corporation was incorporated on November 28, 2019, pursuant to the *Business Corporations Act (British Columbia)* under the name “Fairchild Gold Corp.”. The Corporation’s head office is located at 9285 203B Street, Langley, British Columbia, V1M 2L9, and its registered and records office is located Place Victoria, 43rd Floor, 800, Victoria Square, Montreal, Quebec, H3A 3E6.

On June 17, 2021, Fairchild completed its IPO by way of a prospectus dated May 13, 2021, filed in the provinces of British Columbia, Alberta, Ontario and Quebec. The Common Shares began trading on the TSXV under the symbol “FAIR” on June 22, 2021.

Fairchild is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada and in the United States. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Fairchild Lake Property. For a more detailed description of the Corporation’s business, see “*Description of Business*” in the AIF incorporated herein by reference.

Intercorporate Relationships

The Corporation has no subsidiaries.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization on the share and loan capital of the Corporation since May 31, 2021, date of the Corporation’s Interim Financial Statements, adjusted to give effect to the Offering. The table should be read in conjunction with the Interim Financial Statements and MD&A of the Corporation, which are incorporated by reference herein.

	As at May 31, 2021	As at the date of the Prospectus after giving effect to the Minimum Offering	As at the date of the Prospectus after giving effect to the Maximum Offering	As at the date of the Prospectus after giving effect to the Maximum Offering and the Over-Allotment Option
Equity				
Common Shares	8,177,501	22,077,501	25,077,501	26,577,501
Warrants	Nil	7,000,000	10,000,000	11,500,000
Options	750,000	2,000,000	2,240,000	2,360,000
Loan Capital	Nil	Nil	Nil	Nil

USE OF PROCEEDS

Funds Available

In the event of completion of the Minimum Offering, the net proceeds to the Corporation from the Offering will be approximately \$1,218,000, after deducting the Agent’s Compensation of \$112,000 and the estimated expenses of the Offering of \$70,000. In the event of completion of the Maximum Offering (assuming the Over-Allotment Option is not exercised), the net proceeds to the

Corporation of the Offering will be approximately \$1,770,000, after deducting the Agent’s Compensation of \$160,000 and the estimated expenses of the Offering of \$70,000. As at October 31, 2021, the Corporation had working capital of approximately \$31,407. On completion of the Offering, the Corporation will have approximately \$1,249,407 in available funds in the event of completion of the Minimum Offering and approximately \$1,801,407 in available funds in the event of completion of the Maximum Offering (assuming the Over-Allotment Option is not exercised).

Pursuant to the terms of the Agency Agreement, all subscription funds received from subscribers will be retained in trust by the Agent until completion of the Minimum Offering is obtained. Once completion of the Minimum Offering has been obtained, the sale of the Units shall be completed in accordance with the Agency Agreement. See “*Plan of Distribution*”.

Use of Proceeds

The Corporation intends to use the proceeds received from the Offering for ongoing exploration activities, to provide general working capital and to fund expenditures in connection with potential acquisitions.

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

Administrative Expenses	Funds to be Used
Office Rent and Management Administration Services	\$45,000
Miscellaneous Office and Supplies	\$6,000
Transfer Agent	\$4,000
Legal	\$100,000
Accounting and Audit	\$25,000
TOTAL :	\$180,000

Business Objectives and Milestones.

The Corporation’s primary objectives for the 12 months following the completion of the Offering include the acquisition, exploration and development of mining projects in attractive jurisdictions, namely in North America, with sustainability as its primary focus. The Corporation intends to contribute to the economic development of the regions in which it operates, and, ultimately, improve the quality of life of local communities by creating jobs and wealth, all while minimizing environmental consequences.

PLAN OF DISTRIBUTION

Pursuant to the terms of the Agency Agreement, the Agent has agreed to act, and has been appointed as, the exclusive agent of the Corporation to offer the Units for sale to the public at the Offering Price on a “commercially reasonable agency efforts basis”, for minimum aggregate proceeds of \$1,400,000 and maximum aggregate gross proceeds of \$2,000,000. Each Unit consists of one Common Share in the capital of the Corporation and one Warrant. Each Warrant will entitle the holder thereof to purchase a Warrant Share at the Warrant Exercise Price at any time up to the Warrant Expiry Time. The Offering Price was determined by arm’s length negotiation between the Corporation and the Agent.

The Corporation has granted to the Agent an Over-Allotment Option, exercisable in whole or in part by the Agent giving notice to the Corporation at any time up to the Closing Date, to sell up to an additional 15% worth of Units sold pursuant to the Offering at the Offering Price. This Prospectus also qualifies the distribution of the Over-Allotment Option and any Additional Units issued pursuant to the exercise thereof. A purchaser who acquires securities forming part of the over-allotment position acquires those securities under the present Prospectus, regardless of whether such over-allotment position is ultimately filled through the exercise of the Over-Allotment Option. If the Over-Allotment Option is exercised in full by the purchase of Additional Units, the “*Price to the Public*”, “*Agents Fee*” and “*Net Proceeds to the Corporation*”, respectively, will be in the amounts of \$2,300,000, \$184,000 and \$2,116,000, before deducting the expenses of the Offering, which are estimated to be \$70,000.

In consideration of the services to be rendered by the Agent pursuant to the Offering, the Agent’s Compensation will correspond to 8% of the gross proceeds from the Offering payable in cash from the proceeds of the Offering. The Agent will also be granted

an option to purchase such number of Common Shares of the Corporation as is equal to 8% of the number of Units sold under the Offering with an exercise price of \$0.20 per Share for a period of sixty (60) months after the closing of the Offering.

Subscriptions for the Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the closing of the Offering will take place on or about December 21, 2021, or such other date as may be agreed upon by the Corporation and the Agent, but in no event later than 90 days after the receipt is obtained from the British Columbia Securities Commission, as principal regulator, for the final Prospectus filed in connection with this Offering. It is expected that, except in limited circumstances, the Corporation will arrange for an instant deposit of the Units to or for the account of the Agent through DRS on the Closing Date, against payment for the Units.

Subscription funds will be held in trust by the Agent pending closing of the Offering. It is expected that the closing will be completed on the Closing Date, but in any event no later than [●], 2021. If the Offering is not fully subscribed within [●] from the date a receipt is issued for the final prospectus, or such later date as the Corporation and the Agent may agree and the securities regulatory authorities may approve, the Offering will be discontinued and the subscription funds received by the Agent in connection with the Offering will be returned to subscribers without interest, set-off or deduction.

Subscriptions will be received subject to rejection or allotment in whole or in part, and the right to close the subscription books at any time without notice. The Offering will be discontinued and all subscription funds received by the Agent in connection with the Offering will be returned to subscribers without interest, set-off or deductions in the event that completion of the Offering has not occurred on or prior to the date that is [●] from the issuance of a receipt for the final Prospectus relating to this Offering or, if a receipt has been issued for an amendment to the final Prospectus, within 90 days of the issuance of such receipt.

It is anticipated that the Units will be delivered under the book-based system through CDS or its nominee and deposited in electronic form. Except in certain limited circumstances, including where a certificate representing the Units requires the addition of a legend under applicable United States federal or state securities laws, no certificates evidencing the Common Shares or Warrants comprising the Units will be issued to purchasers of the Units. Purchasers of Units will receive only a customer confirmation from the Agent or other registered dealer who is CDS Participant and from or through whom a beneficial interest in the Units is acquired.

The Offering is being made concurrently in the provinces of British Columbia, Alberta, Ontario, Quebec, and all other jurisdiction in Canada as the Agent and the Corporation may agree. The Units will be offered through the Agent directly. However, the Agent may, in connection with the Offering and in its sole discretion, retain one or more licensed dealer, brokers and investment dealers as sub-agents (the "**Selling Firms**") and may receive subscriptions for Units from such Selling Firms. Subject to applicable law, the Agent may offer the Units outside of Canada.

The Corporation will apply to the TSXV to list the Common Shares, the Warrants (including those Over-Allotment Warrants underlying the Over-Allotment Option) and the Warrant Shares offered under this Prospectus on the TSXV. Such listing will be subject to the fulfilment of all of the listing requirements of the TSXV.

The obligations of the Agent pursuant to the Agency Agreement may be terminated by the Agent at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events. The Agent is not obligated, directly or indirectly, to advance its own funds to purchase any of the Units.

The Common Shares and Warrants comprising part of the Units offered hereby and the Warrant Shares issuable upon exercise of the Warrants have not and will not be registered under the U.S. Securities Act or any state securities laws and, subject to registration under the U.S. Securities Act and applicable state securities laws or certain exemptions therefrom, may not be offered, sold, transferred, delivered or otherwise disposed of, directly or indirectly, within the United States or to, or for the account or benefit of any U.S. Person. The Agent has agreed that, except as permitted under the Agency Agreement, it will not offer, sell, transfer, deliver or otherwise dispose of, directly or indirectly, the Units at any time within the United States or to, or for the account or benefit of, any U.S. Person, except pursuant to an exemption from registration under the U.S. Securities Act.

The Agency Agreement permits the Agent to offer the Units for sale directly by the Corporation to certain "accredited investors" (within the meaning of Rule 501 of Regulation D), provided that such offers and sales are made in accordance with the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506 of Regulation D, and similar exemptions under applicable state securities laws. Moreover, the Agency Agreement provides that the Agent will offer and sell the Units outside the United States only in accordance with Rule 903 of Regulation S. The certificates representing the Common Shares and Warrants

comprising the Units which are sold in the United States or to, or for the benefit or account of a U.S. Person and the Warrant Shares issuable upon exercise of such Warrants by such persons will contain a legend to the effect that the Common Shares, Warrants and Warrant Shares represented thereby have not been registered under the U.S. Securities Act and may only be offered, sold or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States or to, or for the account or benefit of, U.S. Persons. In addition, until 40 days after the commencement of the Offering, an offer or sale of the Units within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance within an exemption from registration under the U.S. Securities Act.

Restriction on Securities Distributions and Lock-Up Arrangements

Pursuant to the Agency Agreement, the Corporation agrees that it will not issue, announce any issue or agree to issue any Common Shares or securities that are convertible, exercisable or exchangeable into Common Shares, except (i) under existing director, employee or consultant stock option, bonus or purchase plans, including the Stock Option Plan; (ii) as a result of the exercise of currently outstanding Common Share purchase warrants or options; or (iii) in connection with the bona fide acquisition by the Corporation of the shares or assets of other corporations or entities, during the period beginning as of the date of this Prospectus and ending 90 days after the Closing Date, without the written agreement of the Agent, such agreement not to be unreasonably withheld.

Depository Services

It is anticipated that the Units will be delivered under the book-based system through CDS or its nominee and deposited in electronic form. Except in certain limited circumstances, including where a certificate representing the Common Shares and Warrants requires the addition of a legend under applicable securities laws in the United States, no certificates evidencing the Common Shares and Warrants will be issued to purchasers of the Units. Purchasers of Units will receive only a customer confirmation from the Agent or other registered dealer who is a CDS Participant and from or through whom a beneficial interest in the Units is acquired. CDS is responsible for establishing and maintaining book entry accounts for its CDS Participants having interest in the Common Shares and Warrants.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Overview

This Prospectus qualifies the distribution of : (i) a minimum of 7,000,000 Common Shares and a maximum 10,000,000 Common Shares; (ii) a minimum of 7,000,000 Warrants and a maximum of 10,000,000 Warrants; (iii) the grant of the Compensation Options (including the Compensation Options granted on exercise of the Over-Allotment option, if any); and (iv) up to an additional 1,500,000 Common Shares and 1,500,000 Warrants which form part of the Additional Units issuable on exercise, if any, by the Agent of the Over-Allotment Option.

Common Shares

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

Warrants

The following is a summary of the material attributes and characters of the Warrants. This summary does not purport the complete and is subject to, and qualified in its entirety by reference to, the terms of the Warrant Indenture, which will be filed with the applicable Canadian securities regulatory authorities and available on the Corporation's SEDAR profile at www.sedar.com.

Each Warrant will entitle the holder thereof to acquire one Warrant Share at an exercise price of \$0.30 per Warrant Share for a period of sixty (60) months following the Closing Date. For greater certainty, all Warrants, including the Warrants issued pursuant to, or in connection with, the Over-Allotment Option, will expire on the same expiry date, which is sixty (60) months from the Closing Date.

The Warrants will be issued under and governed by the Warrant Indenture to be entered into on or prior to the Closing Date between the Corporation and the Warrant Agent, as warrant agent. The Corporation will appoint the principal transfer office of the Warrant Agent in Toronto, Ontario, as the location at which the Warrants may be surrendered for exercise, transfer or exchange.

Subject to the terms and conditions thereof, the Warrant Indenture will provide for the adjustment of the number of securities issuable upon exercise of the Warrants and/or exercise price per Warrant Share in certain events including, without limitation: (i) the subdivision or consolidation of the outstanding Common Shares; (ii) the issue of Common Shares or securities convertible into Common Shares by way of stock dividend or other distribution to all or substantially all holders of Common Shares; (iii) the issue of rights, options or warrants to all or substantially all of the holders of Common Shares entitling them to acquire Common Shares or other securities convertible into Common Shares in certain circumstances and (iv) the distribution to all or substantially all holders of Common Shares of any other class of shares, rights, options or warrants, evidences of indebtedness or assets.

The Warrant Indenture will also provide that, during the period in which the Warrants are exercisable, it will give notice to the Warrant holders of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least fourteen (14) days prior to the record date or effective date, as the case may be, of such events.

No adjustment in the exercise price or the number of Warrant Shares issuable upon the exercise of the Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would result in a change of at least 1% in the exercise price or a change in the number of Warrant Shares issuable upon exercise by at least one one-hundredth of a Warrant Share, as the case may be.

No fractional Warrants will be issuable upon the exercise of any Warrants, and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have.

The Warrant Indenture will provide that, from time to time, the Corporation may amend or supplement the Warrant Indenture for certain purposes, without the consent of the Warrantholders, including curing defects or inconsistencies or making any change that does not prejudice the rights of any holder. Any amendment or supplement to the Warrant Indenture that would prejudice the interests of the Warrantholders may only be made by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either: (i) passed at a meeting of the Warrantholders at which there are Warrantholders present in person or represented by proxy representing at least 10% of the aggregate number of the then outstanding Warrants (unless such meeting is adjourned to a prescribed later date due to the lack of quorum) and passed by the affirmative vote of the Warrantholders present in person or by proxy shall form a quorum) representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the Warrantholders representing not less than 66 2/3% of the aggregate number of all the then outstanding Warrants.

Compensation Options

Upon completion of the Offering, the Agent will receive Compensation Options entitling the Agent to purchase in the aggregate that number of Common Shares equal to 8% of the total number of Units issued under the Offering. If the Over-Allotment Option is exercised, the Agent will also receive a number of Compensation Options equal to 8% of the number of Additional Units issued pursuant to the exercise of such Over-Allotment option. See "*Plan of Distribution*".

Each Compensation Option entitles the Agent to purchase one Agent's Share at the Offering Price for a period of sixty (60) months following the Closing Date. This Prospectus qualifies the distribution of the Compensation Options, the Agent's Shares and the Common Shares and Warrants underlying the Agent's Shares.

The Compensation Options issued in connection with the Offering will be non-transferable. The number of Agent's Shares that may be issued upon exercise of the Compensation Options will be subject to adjustment upon the occurrence of certain events, including the subdivision or consolidation of the Common Shares, certain distributions of Common Shares, certain offerings of

Common Shares or rights to purchase Common Shares and certain capital reorganizations. The Agent shall not have any rights as a shareholder of the Corporation (except in respect of the Common Shares it otherwise holds) until such time as the Compensation Options are exercised and the underlying Common Shares issued. The Compensation Options will be governed by the provisions of a certificate to be issued on the Closing Date by the Corporation, which will contain, among other things, the above-described provisions.

Prior Sales

The following table summarizes the issuance of Common Shares or securities convertible into Common Shares for the 12 month period prior to the date of this Prospectus:

Issue or Grant Date	Type of Security	Issue or Exercise Price per Security	Number of Securities
June 17, 2021	Common Shares	\$0.15	6,900,000
June 17, 2021	Stock Options	\$0.15	690,000 ⁽¹⁾

Notes:

(1) The stock options are exercisable into Common Shares at a price of \$0.15 per share and have an expiry date of June 17, 2024.

Trading Price and Volume

The following table sets out trading information for the Common Shares for the periods indicated as reported by the TSXV since the completion of the IPO:

Date	Open	High	Low	Close*	Adj Close**	Volume
Dec. 08, 2021	0.1450	0.1450	0.1450	0.1450	0.1450	11,000
Dec. 01, 2021	0.1600	0.1600	0.1500	0.1500	0.1500	10,500
Oct. 31, 2021	0.1400	0.1950	0.1400	0.1600	0.1600	486,328
Sep. 30, 2021	0.1450	0.1500	0.1400	0.1400	0.1400	118,600
Aug. 31, 2021	0.1600	0.1900	0.1450	0.1450	0.1450	826,017
Jul. 31, 2021	0.1550	0.1750	0.1500	0.1750	0.1750	309,500
Jun. 30, 2021	0.1550	0.1700	0.1450	0.1650	0.1650	472,161

RISK FACTORS

The Corporation is in the business of exploring mineral properties, which is a highly speculative endeavour. Investment in the securities of the Corporation involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Investors should carefully consider the risk factors set out below and consider all other information contained herein and in the Corporation's other public filings before making an investment decision. The risks below are not an exhaustive description of all the risks associated with an investment in the Corporation.

Insufficient Capital

The Corporation does not currently have any revenue producing operations and may, from time to time, report a working capital

deficit. To maintain its activities and for the exploration and development of the Property, if warranted, the Corporation will require additional funds which may be obtained through various financing transactions or arrangements, including joint venturing of projects, debt financing, equity financing or other means. Additional financing may not be available when needed or, if available, the terms of such financing might not be favorable to the Corporation and might involve substantial dilution to existing shareholders. The Corporation may not be successful in locating suitable financing transactions in the time period required or at all. A failure to raise capital when needed would have a material adverse effect on the Corporation's business, financial condition and results of operations, and could result in the loss of the Corporation's interest in the Property. Any future issuance of securities to raise required capital will likely be dilutive to existing shareholders. In addition, debt and other debt financing may involve a pledge of assets and may be senior to interests of equity holders. The Corporation may incur substantial costs in pursuing future capital requirements, including investment banking fees, legal fees, accounting fees, securities law compliance fees, printing and distribution expenses and other costs. The ability to obtain needed financing may be impaired by such factors as the capital markets, the price of commodities and/or the loss of key management personnel. Failure to obtain sufficient financing will result in a delay or indefinite postponement of exploration or development, including further exploration, if warranted, at the Property.

Financing Risks

The Corporation has no history of earnings and, due to the nature of its business, there can be no assurance that the Corporation will be profitable. The Corporation has paid no dividends on its Common Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Corporation is through the sale of its Common Shares. Even if the results of exploration are encouraging, the Corporation may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on any of its properties. The effects of COVID-19 and measures taken by governments to contain the pandemic have significantly impacted global economic activity, contributed to increased market volatility and resulted in changes to the macroeconomic environment. If the COVID-19 pandemic is prolonged, including the possibility of subsequent waves or the emergence of variants that give rise to similar effects, the impact of the pandemic on economic activity could be prolonged and could result in declines in financial markets and further market volatility, any of which could have an adverse effect on the ability of the Corporation to raise funds. While the Corporation may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there is no assurance that any such funds will be available on terms acceptable to the Corporation, or at all. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Risks related to the Warrants

The warrants do not confer any rights of Common Share ownership to their holders, such as voting rights or the right to receive dividends, but rather merely represent the right to acquire Warrant Shares at a fixed price for a limited period of time. Specifically, commencing on the date of issuance, holders of the Warrants may exercise their right to acquire Warrant Shares and pay an exercise price of \$0.30 per Warrant Share, prior to the date that is sixty (60) months from the Closing Date, subject to adjustment in certain events, after which date any unexercised Warrants will expire and have no further value.

The Corporation will, following the Closing Date, apply to list the Warrants on the TSXV. Listing will be subject to the Corporation fulfilling all of the requirements of the TSXV. There is no guarantee that the Corporation's application for listing of the Warrants will be approved 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. Moreover, following completion of the Offering, the market value of the Warrants, if any, is uncertain and there can be no assurance that the market value of the Warrants will equal or exceed their imputed offering price. There can be no assurance that the market price of the Warrant Share will ever equal or exceed the exercise price of the Warrants, and consequently, whether it will ever be profitable for holders of the Warrants to exercise the Warrants.

Limited Operating History and Negative Operating Cash Flow

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

Loss of Entire Investment

An investment in the Common Shares is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Corporation.

Resale of Shares

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

Price Volatility of Publicly Traded Securities

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

Dilution From Equity Financing Could Negatively Impact Holders of Common Shares

The Corporation may from time to time raise funds through the issuance of Common Shares or the issuance of debt instruments or other securities convertible into Common Shares. The Corporation cannot predict the size or price of future issuances of Common Shares or the size or terms of future issuances of debt instruments or other securities convertible into Common Shares, or the effect, if any, that future issuances and sales of the Corporation's securities will have on the market price of the Common Shares. Sales or issuances of substantial numbers of Common Shares, or the perception that such sales or issuances could occur, may adversely affect prevailing market prices of the Common Shares. With any additional sale or issuance of Common Shares, or securities convertible into Common Shares, investors will suffer dilution to their voting power and the Corporation may experience dilution in its earnings per share.

COVID-19 Outbreak

In December 2019, COVID-19 emerged and spread around the world causing significant business and social disruption. On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. In response to the outbreak, governmental authorities in Canada and internationally have introduced various recommendations and measures to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing. The COVID-19 outbreak and the response of governmental authorities to try to limit it are having a significant impact on the private sector and individuals, including unprecedented business, employment and economic disruptions. The continued spread of COVID-19 nationally and globally could have an adverse impact on the business, financial condition, results of operations and cash flows.

The outbreak of COVID-19 may cause disruptions to the Corporation's business and operational plans. These disruptions may include disruptions resulting from (i) shortages of skilled workers, (ii) unavailability of contractors and subcontractors and the inability of same to get to and from the Property, (iii) interruption of supplies from third parties upon which the Corporation relies, (iv) restrictions that governments or First Nations (including the Ojibway Nation of Saugeen) impose to address the COVID-19 pandemic, (v) restrictions that the Corporation and its contractors and subcontractors impose to ensure the safety of employees and others, (vi) closure of assay labs, (vii) work delays, and (viii) the diversion of management's attention from the Corporation's business objectives due to dealing with any of the aforementioned disruptions. Further, it is presently not possible to predict the extent or durations of these disruptions. These disruptions may have a material adverse effect on the Corporation's business, financial condition and results of operations. Such adverse effect could be rapid and unexpected. These disruptions may severely impact the Corporation's ability to carry out its business plans for 2021 in accordance with the "Use of Proceeds" section above, and may result in an increase in the total amount of funds the Corporation requires to carry out its planned exploration activities, including the recommended exploration program set out in the Technical Report.

Property Interests

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

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

Assurance of Rights and Title

Ownership in mineral property interests involves certain inherent risks due to the difficulties of determining and obtaining clear title to claims as well as the potential for problems and other interests arising from the frequently ambiguous conveyance history characteristics of many mineral properties.

The Corporation has taken steps to attempt to ensure that proper title to the Property has been obtained. Despite the due diligence conducted by the Corporation, there is no guarantee that the Corporation's title or right to conduct exploration and development work on the Property will not be challenged or impugned. The Corporation's mineral property interests may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects.

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

First Nations Land Claims

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

There is a risk that the *Tsilhqot'in Decision* may lead other communities or groups to pursue similar claims in areas where the Property is located. Although the Corporation relies on the Crown to adequately discharge its obligations in order to preserve the validity of its actions in dealing with public rights, the Corporation cannot accurately predict whether aboriginal claims will have a material adverse effect on the Corporation's ability to carry out its intended exploration and work programs on the Property

Exploration and Development

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral

deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Corporation may be affected by numerous factors which are beyond the control of the Corporation and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment and other factors such as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Corporation not receiving an adequate return of investment capital.

The Corporation's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although precautions to minimize risk will be taken, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Corporation.

There is no assurance that the Corporation's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Corporation's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

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

Uninsurable Risks

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

Permits and Government Regulations

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

Environmental Laws and Regulations

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

ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Corporation's operations more expensive.

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

No Commercial Ore

The Property does not contain any known amounts of commercial ore.

Competition

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

Management and Directors

The success of the Corporation is currently largely dependent on the performance of its officers. The loss of the services of these persons will have a materially adverse effect on the Corporation's business and prospects. There is no assurance the Corporation can maintain the services of its officers or other qualified personnel required to operate its business, and the Corporation's ability to keep qualified personnel required to operate its business in place could be affected as a result of potential COVID-19 outbreaks or quarantines. Failure to do so could have a material adverse effect on the Corporation and its prospects.

The Corporation has made certain forward-looking statements in this Prospectus regarding the future plans and intentions of the Corporation. Investors are cautioned that while the Corporation presently believes such statements to be accurate, the current Board of Directors and management of the Corporation do not have the power to irrevocably bind future Boards of Directors, management or shareholders of the Corporation and, accordingly, cannot guarantee that such plans and intentions will be fulfilled by the Corporation, if any.

Fluctuating Mineral Prices

The Corporation's revenues, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals. Factors beyond the control of the Corporation may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Corporation's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices. Currency fluctuations may affect the cash flow which the Corporation may realize from its operations, since most mineral commodities are sold in the world market in United States dollars. Additionally, the current COVID-19 pandemic and efforts to contain it, including restrictions on travel and other advisories issued may have a significant effect on metal prices. Recent vaccine breakthroughs have the potential to mitigate some of the economic disruption caused by the COVID-19 pandemic, but the risks of economic uncertainty and market volatility are expected to remain for the foreseeable future. The Corporation cannot predict how successful the vaccines will be against COVID-19 or any of its variants, if there will be significant adverse side effects from vaccines, how quickly the vaccines will be available and rolled out to the general population, the willingness of people to get vaccinated and how long it will take for economies to stabilize if and when the vaccines prove to be effective in reducing the spread of COVID-19. Declines in metal prices may have a negative side effect on the Corporation and on the trading value of the Common Shares.

Litigation

The Corporation may from time to time be involved in various claims, legal proceedings and disputes arising from disputes in relation to its mineral properties, including the Property, and in the ordinary course of business. If such disputes arise and the Corporation is unable to resolve these disputes favourably, it may have a material and adverse effect on the Corporation's profitability or results of operations and financial condition.

Conflicts of Interest

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

Dividends

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

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to the circumstances by each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisors prior to subscribing for Common Shares.

The Corporation issued flow-through shares on January 24, 2020, and February 25, 2020, pursuant to flow-through subscription agreements with subscribers. Although the Corporation believes it has incurred or intends to incur expenditures as contemplated by those flow-through subscription agreements, there is a risk that expenditures incurred by the Corporation may not qualify as "Canadian exploration expenditures" ("CEE") or "Canadian development expense" ("CDE"), as such terms are defined in the Tax Act, or that any such resource expenses incurred will be reduced by other events including failure to comply with the provisions of the flow-through subscription agreements or of applicable income tax legislation. If the Corporation does not renounce to such subscribers CEE or CDE within the prescribed time period, or if there is a reduction in such amount renounced pursuant to the provisions of the Tax Act, the Corporation may need to indemnify such subscribers, on the terms included in the flow-through subscription agreements, for an amount equal to the amount of any tax payable or that may become payable under the Tax Act.

EXPERTS

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

Certain legal matters related to this Prospectus will be passed upon on behalf of the Corporation by Dunton Rainville LLP, and by BCF LLP, on behalf of the Agent.

Legal matters referred to under "Eligibility for Investment" will be passed upon by Dunton Rainville LLP on behalf of the Corporation and by BCF LLP, on behalf of the Agent.

Matthew Long, P.Geo., the author of the Technical Report, is independent from the Corporation within the meaning of NI 43-101 and is a "qualified person" within the meaning of NI 43-101.

Manning Elliott LLP, Chartered Professional Accountants is the auditor of the Corporation. Manning Elliott has informed the Corporation that it is independent of the Corporation within the meaning of the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia (ICABC)

PROMOTERS

Robert Coltura is considered to be a promoter of the Corporation in that he took the initiative in organizing the business of the Corporation. Mr. Coltura beneficially holds, directly or indirectly, a total of 875,001 (10.70%) of the Corporation's currently issued and outstanding Common Shares. Mr. Coltura also holds 125,000 stock options.

OTHER MATERIAL FACTS

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

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain provinces and territories 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. In some jurisdictions, the securities legislation further provides a purchaser with remedies for rescission or revisions to the price or damages if the prospectus and any amendment contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions to the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's jurisdiction of residence. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's jurisdiction of residence for the particulars of these rights or consult with a legal advisor.

CERTIFICATE OF THE CORPORATION

Dated: December 14, 2021

This short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario and Quebec.

FAIRCHILD GOLD CORP.

/s/ Mark Lotz

Mark Lotz

Chief Financial Officer

/s/ Luis Martins

Luis Martins

Chief Executive Officer

**ON BEHALF OF THE BOARD OF DIRECTORS OF
FAIRCHILD GOLD CORP.**

/s/ Mark Lotz

Mark Lotz

Director

/s/ Luis Martins

Luis Martins

Director

CERTIFICATE OF THE AGENT

Dated: December 14, 2021

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario and Quebec.

LEEDE JONES GABLE INC.

/s/ Richard H. Carter

Richard H. Carter
Senior Vice-President, General Counsel and
Corporate Secretary

CERTIFICATE OF THE PROMOTER

Dated: December 14, 2021

To the best of my knowledge, information and belief, this short form prospectus, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario and Quebec.

ROBERT COLTURA

/s/ Robert Coltura

Robert Coltura