

Momentous Capital Corp.
Unaudited Condensed Interim Financial Statements
Three and nine months ended September 30, 2021

Under National Instrument 51-102, Part 4, subsection 4.3(3(a)), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Momentous Capital Corp.
Condensed interim statements of financial position – unaudited
As at September 30, 2021
(in Canadian Dollars except share information)

	Notes	September 30, 2021	December 31, 2020
ASSETS			
Cash	\$	232,608	\$ 150,000
	\$	232,608	\$ 150,000
LIABILITIES			
Accounts payable and accrued liabilities	\$	5,710	\$ 36,963
	\$	5,710	\$ 36,963
SHAREHOLDERS' EQUITY			
Share Capital	3 \$	323,268	\$ 150,000
Contributed Surplus	3, 4	48,916	-
Retained Deficit		(145,286)	(36,963)
	\$	226,898	\$ 113,037
	\$	232,608	\$ 150,000

Note 1: nature and description of business

The accompanying notes are an integral part of these condensed interim financial statements

Approved by:

/s/ Raymond Harari
Director

/s/ Darren Collins
Director

Momentous Capital Corp.
Condensed interim statements of loss and comprehensive loss – unaudited
For the three and nine months ended September 30, 2021
(in Canadian Dollars except share information)

	Note	Three months end September 30, 2021	Nine months ended September 30, 2021
Legal	\$	-	\$ 24,841
Filing and regulatory		4,303	23,532
Financial advisory fee		-	625
Consulting fee		3,000	6,000
Accounting		3,500	16,359
General and administration		15	52
Stock-based compensation	4	-	36,914
Loss and comprehensive loss	\$	10,818	\$ 108,323
Basic and diluted loss per share		0.014	0.086
Weighted avg. shares	5	754,924	1,263,737

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

Momentous Capital Corp.
Condensed interim statements of changes in shareholders' equity – unaudited
As at September 30, 2021
(in Canadian Dollars except share information)

	Note	Number of common shares	Share capital	Contributed Surplus	Retained Deficit	Total
Balance, July 31, 2020 (incorporation)		-	\$ -	\$ -	\$ -	\$ -
Share issued upon incorporation		1	-	-	-	-
Seed Financing		3,000,000	150,000	-	-	150,000
Loss for the period		-	-	-	(36,963)	(36,963)
Balance, December 31, 2020		3,000,001	\$ 150,000	\$ -	\$ (36,963)	\$ 113,037
Loss for the period		-	-	-	(36,050)	(36,050)
Balance, March 31, 2021		3,000,001	\$ 150,000	\$ -	\$ (73,013)	\$ 76,987
Initial public offering		2,300,000	230,000	-	-	230,000
Share issuance costs		-	(56,732)	12,002	-	(44,730)
Share based payments		-	-	36,914	-	36,914
Loss for the period		-	-	-	(61,455)	(61,455)
Balance, June 30, 2021		5,300,001	\$ 323,268	\$ 48,916	\$ (134,468)	\$ 237,716
Share based payments		-	-	-	-	-
Loss for the period		-	-	-	(10,818)	(10,818)
Balance, September 30, 2021		5,300,001	\$ 323,268	\$ 48,916	\$ (145,286)	\$ 226,898

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

Momentous Capital Corp.
Condensed statements of cash flow – unaudited
For the three and nine months ended September 30, 2021
(in Canadian Dollars except share information)

	Notes	Three months ended September 30, 2021	Nine months ended September 30, 2021
Cash used from operations			
Net loss for the period		\$ (10,818)	\$ (108,323)
Stock-based compensation		-	36,914
Changes in working capital			
Accounts payable and accrued liabilities		(2,171)	(31,253)
Net cash used from operations		\$ (12,989)	\$ (102,662)
Cash generated from financing			
Share issuance	3	\$ -	\$ 230,000
Share issuance costs	3	-	(44,730)
Net cash used from financing		\$ -	\$ 185,270
Cash, beginning		\$ 245,597	\$ 150,000
Net change in cash		\$ (12,989)	\$ 82,608
Cash, ending		\$ 232,608	\$ 232,608

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

1. Incorporation and Nature of Operations

Momentous Capital Corp. (the “**Company**”) was incorporated on July 31, 2020 under the *Business Corporations Act* (British Columbia) with its registered office located at Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5. The Company carries on business as a Capital Pool Corporation, as defined in Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”) Corporate Finance Manual.

The principal business of the Company is the identification and evaluation of assets or businesses with a view of completing a “Qualifying Transaction”, as defined in Policy 2.4 of the Exchange Corporate Finance Manual.

The Company completed its initial public offering (“**IPO**”) on May 3, 2021. The gross proceeds raised from the IPO may only be used to identify a Qualifying Transaction, with the exception that a maximum of \$3,000 per month may be spent on reasonable general and administrative expenses of the Company.

On July 7, 2021, the Company entered into a definitive amalgamation agreement (the “**Amalgamation Agreement**”) with Astra Exploration Limited (“**Astra**”). Under the Amalgamation Agreement, the Company and Astra will complete a three-cornered amalgamation whereby the Company will incorporate a new wholly-owned subsidiary that will amalgamate with Astra to form a new company. Upon successful completion of the proposed acquisition of the securities of Astra (the “**Transaction**”), it is anticipated that the Company will be listed as a Tier 2 Mining issuer on the Exchange and will carry on the business of Astra. The Transaction is intended to constitute the Company’s Qualifying Transaction pursuant to Policy 2.4 of the Exchange.

On November 26, 2021, the Board of Directors approved of these condensed interim financial statements.

2. Significant Accounting Policies

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34, “Interim Financial Reporting” as issued by the International Accounting Standards Board (“**IASB**”). Accordingly, certain financial information and disclosures normally included in the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) has been omitted or condensed. The disclosure provided herein is incremental to the disclosure included in the audited annual financial statements.

The unaudited condensed interim financial statements should be read in conjunction with the annual audited financial statements for the period from July 31, 2020 (date of incorporation) to December 31, 2020.

Basis of Preparation

These condensed interim financial statements of the Company have been prepared on an accrual basis except for cash flow information and are based on historical costs, modified where applicable. These condensed interim financial statements are presented in Canadian dollars, which is also the Company’s functional currency.

3. Share Capital

The Company is authorized to issue an unlimited number of common shares.

	<u># of shares</u>	<u>Share capital</u>
Incorporation	1	\$ -
Founders’ shares	3,000,000	150,000

Momentous Capital Corp.
Notes to the condensed interim financial statements
For the nine months ended September 30, 2021
(in Canadian Dollars except share information)

IPO shares issued (net of share issuance costs)	2,300,000	173,268
Total	5,300,001	\$ 323,268

The Company is authorized to issue an unlimited number of preferred shares and since inception has issued nil preferred shares.

The issued and outstanding common shares of 3,000,001 will be held in escrow pursuant to the requirements of the Exchange to be released as to 25% thereof on completion of the Company's Qualifying Transaction, as defined in the policies of the Exchange, and as to 25% thereof on each of the 6th, 12th and 18th month anniversaries following the initial release.

On May 3, 2021, the Company completed its initial public offering (the "**Offering**"), raising gross proceeds of \$230,000 pursuant to a prospectus dated April 9, 2021. An aggregate of 2,300,000 common shares were issued to subscribers for a price of \$0.10 per share. The Company paid the agent for the Offering a cash commission of 10% of the gross proceeds, a corporate finance fee of \$12,500, other cash costs totalling \$9,230, and issued to the agent 230,000 options to purchase an aggregate of 230,000 common shares of the Company at an exercise price of \$0.10 per share exercisable for two years from the date of the listing of the Company's common shares on the Exchange.

The Company allocated a fair value of \$12,002 to the options issued to the agent based upon the following assumptions:

Exercise price	\$0.10
Stock price	\$0.10
Expected life of options	2.0
Risk-free interest rate	0.28%
Expected volatility	100%
Expected dividend yield	0%

4. Stock options

Upon closing of the Offering, the Company granted 500,000 incentive stock options to its directors and officers which are exercisable within ten years from the date of the grant at an exercise price of \$0.10 per common share. The Company allocated a fair value of \$36,914 based on upon the following assumptions:

Exercise price	\$0.10
Stock price	\$0.10
Expected life of options	5.0
Risk-free interest rate	0.28%
Expected volatility	100%
Expected dividend yield	0%

Outstanding	Number of options		Exercise Price	Expiry Date
		Exercisable		
500,000		500,000	\$0.10	May 4, 2031

None of the outstanding options have been included in the calculation of weighted average of shares as they would be anti-dilutive.

5. Loss per share

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The dilutive effect of outstanding options and warrants and their equivalents are reflected in diluted earnings per share. The computation of diluted earnings per share assumes conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on earnings per share.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the period. Outstanding common shares that are contingently cancelable are excluded from the weighted average number of shares outstanding.

6. Management of capital

The Company considers its capital to include the components of equity attributable to common shareholders which amounts to a surplus of \$226,898 as at September 30, 2021 and is comprised of issued share capital, contributed surplus, and retained deficit in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to develop, market and to maintain its ongoing operations. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to \$3,000 per month may be used for reasonable general and administrative expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company, as defined under Policy 2.4 of the Exchange Corporate Finance Manual.

7. Financial risk management

a. Fair value hierarchy

Financial instruments recorded at fair value are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. Cash held by the Company is classified as level 1. The hierarchy is summarized as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 Inputs that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices) from observable market data.
- Level 3 Inputs for assets and liabilities not based upon observable market data.

- b. Market risk
 - i. Currency risk: Currency risk is the risk that fluctuations in the rates of exchange on foreign currencies would impact the Company's future cash flows. The Company is currently not exposed to the foreign exchange market.
 - ii. Interest rate risk: The Company does not believe it is exposed to any significant risk related to the movements in interest rates.
- c. Credit risk: The Company does not believe it is exposed to any significant concentration of credit risk.
- d. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due.

The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. Senior management of the Company is also actively involved in the review and approval of planned expenditures.

As at September 30, 2021, the Company has current liabilities of \$5,710 due within 12 months and cash of \$232,608. As at September 30, 2021, the Company has positive working capital of \$226,898.