



**Unaudited Condensed Interim
Consolidated Financial Statements
September 30, 2020**

STAR DIAMOND CORPORATION
Unaudited Condensed Interim Consolidated Financial Statements

For the Three and Nine Months Ended
September 30, 2020

Notice to Reader

Management has compiled the unaudited condensed interim consolidated financial statements of Star Diamond Corporation for the three and nine months ended September 30, 2020. The Corporation's external auditors have not reviewed these condensed interim consolidated financial statements.

Star Diamond Corporation
Condensed Consolidated Statements of Financial Position
(unaudited)

(Cdn\$ in thousands)	September 30, 2020	December 31, 2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 5,161	\$ 7,948
Receivables	44	33
Prepays	97	50
	<u>5,302</u>	<u>8,031</u>
Restricted cash (note 6)	622	622
Investment in Wescan Goldfields Inc. (note 7)	435	232
Property and equipment	424	505
Exploration and evaluation assets (note 8)	66,344	66,344
	<u>\$ 73,127</u>	<u>\$ 75,734</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 258	\$ 288
Current portion of lease liability	64	64
	<u>322</u>	<u>352</u>
Lease liability	146	193
Environmental rehabilitation provision	641	639
Contingent consideration	730	730
Shareholders' equity:		
Share capital	848,363	846,887
Warrants	224	224
Broker warrants	157	157
Contributed surplus	33,835	33,685
Accumulated deficit	(811,291)	(807,133)
	<u>71,288</u>	<u>73,820</u>
	<u>\$ 73,127</u>	<u>\$ 75,734</u>

See accompanying notes to consolidated financial statements

Star Diamond Corporation
Condensed Consolidated Statements of Loss and Comprehensive Loss
(unaudited)

(Cdn\$ in thousands, except for share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Income				
Interest and other income	\$ 22	\$ 30	\$ 72	\$ 65
Expenses				
Administration	715	344	1,427	1,737
Consulting and professional fees	461	29	1,741	75
Corporate development	37	42	115	111
Exploration and evaluation (note 9)	633	405	1,150	1,316
	1,846	820	4,433	3,239
Loss before the under noted items	(1,824)	(790)	(4,361)	(3,174)
Investment in Wescan Goldfields Inc. (note 7)	145	-	203	(29)
Net and comprehensive loss for the period	\$ (1,679)	\$ (790)	\$ (4,158)	\$ (3,203)
Net loss per share				
Basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding (000's)	430,922	407,772	429,703	398,788

See accompanying notes to consolidated financial statements

Star Diamond Corporation
Condensed Consolidated Statements of Cash Flows
(unaudited)

(Cdn\$ in thousands)	Nine Months Ended September 30,	
	2020	2019
Cash provided by (used in):		
Operations:		
Net (loss)	\$ (4,158)	\$ (3,203)
Adjustments:		
Depreciation on property and equipment	78	81
Loss (gain) on disposal of property and equipment	3	8
Investment in Wescan Goldfields Inc.	(203)	29
Fair value of share-based payments expensed	623	1,166
Unwinding of discount and changes to environmental rehabilitation provision	2	7
Unwinding of discount and changes to lease liability	8	11
Net change in non-cash operating working capital items:		
Receivables	(11)	(130)
Prepays	(47)	(29)
Accounts payable and accrued liabilities	(30)	(128)
	(3,735)	(2,188)
Financing:		
Other issuances	1,003	2,729
Lease liability	(55)	(51)
	948	2,678
Increase (decrease) in cash and cash equivalents	(2,787)	490
Cash and cash equivalents, beginning of period	7,948	2,808
Cash and cash equivalents, end of period	\$ 5,161	\$ 3,298
Cash and cash equivalents consists of:		
Cash	\$ 5,161	\$ 3,298
Treasury bills	-	-
	\$ 5,161	\$ 3,298

See accompanying notes to consolidated financial statements

Star Diamond Corporation
Condensed Consolidated Statements of Changes in Equity
(unaudited)

(Cdn\$ in thousands)	Nine Months Ended September 30,		Year Ended December 31,
	2020	2019	2019
Share capital			
Balance, beginning of period	\$ 846,887	\$ 838,014	\$ 838,014
Shares issued (note 10)	1,476	3,866	8,873
Balance, end of period	<u>\$ 848,363</u>	<u>\$ 841,880</u>	<u>\$ 846,887</u>
Warrants			
Balance, beginning of period	\$ 224	\$ 560	\$ 560
Exercised	-	(336)	(336)
Balance, end of period	<u>\$ 224</u>	<u>\$ 224</u>	<u>\$ 224</u>
Broker warrants			
Balance, beginning of period	\$ 157	\$ 13	\$ 13
Issued	-	-	157
Exercised	-	-	(13)
Balance, end of period	<u>\$ 157</u>	<u>\$ 13</u>	<u>\$ 157</u>
Contributed surplus			
Balance, beginning of period	\$ 33,685	\$ 33,210	\$ 33,210
Share-based payments - options (note 11)	451	803	853
Share-based payments - deferred share units (note 11)	45	13	17
Share-based payments - restricted share units (note 11)	127	350	415
Options exercised	(440)	(136)	(145)
Deferred share unit redemptions	(33)	-	-
Restricted share unit redemptions	-	(665)	(665)
Balance, end of period	<u>\$ 33,835</u>	<u>\$ 33,575</u>	<u>\$ 33,685</u>
Accumulated deficit			
Balance, beginning of period	(807,133)	(803,016)	(803,016)
Loss for the period	(4,158)	(3,203)	(4,117)
Balance, end of period	<u>\$ (811,291)</u>	<u>\$ (806,219)</u>	<u>\$ (807,133)</u>
Total equity	<u>\$ 71,288</u>	<u>\$ 69,473</u>	<u>\$ 73,820</u>

See accompanying notes to consolidated financial statements

STAR DIAMOND CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2020

(In thousands of Canadian dollars except as otherwise noted)

1. Corporate Information

Star Diamond Corporation (the “Company”) was incorporated under the Canada Business Corporations Act on April 29, 1985 and its shares are publicly traded on the Toronto Stock Exchange. The principal activities of the Company are the exploration, development and production of diamonds. The Company is located at 600 – 224 4th Avenue South, Saskatoon, Saskatchewan, Canada.

2. Basis of preparation

The condensed interim consolidated financial statements of the Company for the three and nine months ended September 30, 2020 were authorized for issue by the Company’s Audit Committee on November 12, 2020. The condensed interim consolidated financial statements of the Company and all its subsidiaries have been prepared in accordance with International Accounting Standard (“IAS”) 34 *Interim Financial Reporting* and do not include all of the information required for full annual financial statements. The Company’s financial statements have been prepared on a historical cost basis, except as disclosed, using the Company’s functional currency of Canadian dollars.

In preparing the financial statements for the period ended September 30, 2020, significant judgments and estimations have been made by management in applying the Company’s accounting policies. In particular, the significant areas of judgment and estimation uncertainty considered by management in preparing the consolidated financial statements are: identification of cash generating units, exploration and evaluation expenditures, reserve and resource estimation, asset valuations and assessments for impairment, estimations for environmental rehabilitation provisions, contingent consideration and share-based payment transactions. These are discussed in more detail in note 5 of the Company’s consolidated financial statements for the year ended December 31, 2019.

3. Going Concern

These financial statements are prepared on the assumption that the Company will continue as a going concern and realize its assets and discharge its liabilities and commitments in the normal course of business. Management is aware, in making its going concern assessment, of material uncertainties related to events and conditions that cast significant doubt upon the Company’s ability to continue as a going concern. At September 30, 2020, the Company had working capital of \$5.0 million, of which \$4.1 million is committed to be spent on qualifying expenditures to satisfy flow-through share requirements. Given that cash flow from operations are negative, the ability of the Company to continue as a going concern and fund general and administrative expenses in an orderly manner will require further equity issues or other forms of financings in 2020 and beyond. In March 2020, the World Health Organization declared a global pandemic related to the novel coronavirus known as COVID-19. The duration and magnitude of the impact on the economy and equity markets are not known at this time. An extended disruption to equity markets may affect the Company’s ability to obtain additional financing. There is no assurance that the Company will be successful in obtaining required financing at an acceptable cost as and when needed or at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone exploration and/or evaluation plans, forfeit rights in its properties or reduce or terminate its operations.

These financial statements do not include any adjustments to carrying values of assets and liabilities, reported expense and the statement of financial position classifications used, that would be necessary if the going concern assumption were not appropriate.

4. Summary of significant accounting policies

The accounting policies applied by the Company in these condensed interim consolidated financial statements are the same as those disclosed in note 4 of the Company's consolidated financial statements for the year ended December 31, 2019, except as noted below. Accordingly, the condensed interim consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2019.

5. IFRS standards, amendments and interpretations

New IFRS standards, amendments and interpretations effective during the period

At the date of authorization of these consolidated financial statements, the IASB has issued the following new standard which became effective for the reporting period.

i. IAS 1 – Presentation of Financial Statements and IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

In October 2018, the IASB issued amendments to IAS 1 – Presentation of Financial Statements and IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors to align the definition of “material” across the standards and to clarify certain aspects of the definition. The objective of this amendment is to improve disclosure effectiveness in the financial statements by improving the understanding of the existing requirements rather than to significantly impact an entity's materiality judgments. The amendments apply prospectively to annual periods beginning on or after January 1, 2020, with earlier application permitted. There was no significant impact from the adoption of these amendments.

At the date of authorization of these consolidated financial statements, there are no IFRSs or IFRIC interpretations that have been issued and are not yet effective that are expected to have a material impact on the Company.

6. Restricted Cash

At September 30, 2020, the Company has pledged \$622 thousand (December 31, 2019 – \$622 thousand) in short-term investments as security for letters of credit provided, which relate to the provision for decommissioning and rehabilitation. These short-term investments are recorded as restricted cash.

7. Investment in Wescan Goldfields Inc.

At September 30, 2020, the Company held 5,807 thousand shares or 12.9% (December 31, 2019 – 5,807 thousand shares) of Wescan Goldfields Inc. (“Wescan”), a publicly traded company on the TSX Venture exchange. The Company considers certain judgments and assumptions when assessing whether significant influence exists over its investments. This includes an assessment of the Company's ability to participate in financial and operating policy decisions of the investee. The existence and effect of potential voting rights held by the investor or other entities were also considered.

IFRS 9 requires all equity investments to be measured at fair value. Changes in fair value are recognized in profit or loss (“FVPL”) based on the company's accounting policy. At September 30, 2020, the carrying value of this investment was \$435 thousand (December 31, 2019 – \$232 thousand). During the nine months ended September 30, 2020, the Company recognized a \$203 thousand increase in the carrying value of its investment in Wescan.

8. Exploration and evaluation assets

As of September 30, 2020, the Company holds a 100% interest in the Fort à la Corne properties located in the central part of Saskatchewan, Canada (“Fort à la Corne properties”). These properties are accounted for as one cash generating unit. The carrying value of the Fort à la Corne properties represents the acquisition of minority interests of the Fort à la Corne properties since 2005, net of impairments. As a result, the carrying value of the Fort à la Corne properties, including the Company's Star – Orion South Diamond Project (“Project”), is determined to be \$66,344 thousand (2019 - \$66,344 thousand).

During 2017, the Company acquired (the "Newmont Acquisition") from Newmont Corporation ("Newmont") all of Newmont's participating interest in the Fort à la Corne joint venture (the "FaLC JV"), resulting in the Company owning 100% of the Fort à la Corne properties, and concurrently entered into an Option to Joint Venture Agreement (the "Option Agreement") with Rio Tinto Exploration Canada Inc. ("Rio Tinto Canada") pursuant to which the Company has granted Rio Tinto Canada an option to earn up to a 60% interest in the Fort à la Corne properties on the terms and conditions contained in the Option Agreement.

In November 2019, the Company received notice (the "Exercise Notice") from Rio Tinto Canada advising that Rio Tinto Canada was exercising all four of its options under the Option Agreement. Following a review of the Exercise Notice, the Company notified Rio Tinto Canada that Rio Tinto Canada's purported exercise in November 2019 of its four options under the Option Agreement did not comply with the terms of the Agreement. The Company has commenced legal proceedings against Rio Tinto Canada in relation to Rio Tinto Canada's purported exercise.

9. Exploration and evaluation expense

The Company's exploration and evaluation expense for the nine months ended September 30, is comprised of the following:

	September 30, 2020	September 30, 2019
Fort à la Corne properties		
Depreciation of property and equipment	\$ 6	\$ 6
Exploration and evaluation	964	915
Share-based payments	174	389
Buffalo Hills property		
Exploration and evaluation	6	6
Total	\$ 1,150	\$ 1,316

10. Share capital and reserves

Authorized

The authorized share capital of the Company consists of unlimited common shares with no par value.

The common shares of the Company are entitled to dividends pro-rated when declared by the Board of Directors and to one vote per share at meetings of the shareholders of the Company. Upon dissolution or any other distribution of assets, the shareholders are entitled to receive a pro-rata share of such distribution.

Common shares issued and fully paid:

	Common Shares (in thousands)	Amount (in thousands)
Balance – December 31, 2019	428,492	\$ 846,887
Issuance of shares upon redemption of deferred share units	149	33
Issuance of shares upon exercise of options	3,498	1,160
Issuance of shares (net of issue costs)	699	283
Balance – September 30, 2020	432,838	\$ 848,363

Share-based payments reserve

The share-based payments reserve is recognized within contributed surplus and is used to recognize the fair value of equity-settled share-based payment transactions provided to employees, including key management personnel, as part of their remuneration. The fair value of stock options has been valued using the Black-Scholes option-pricing model. Refer to note 11 for further details on these share-based payment plans.

11. Share-based payments

(a) Share option plan

The Company has established a share option plan whereby options may be granted to directors, officers, employees and service providers to purchase common shares of the Company. Options granted have an exercise price of not less than the closing price quoted on the Toronto Stock Exchange for the common shares of the Company on the trading day prior to the date on which the option is granted. Certain options vest immediately while others vest six to twelve months after grant date and all options granted under the plan expire five years from the date of the grant of the options. All options are to be settled by physical delivery of shares. These common shares would be issued from the same 10% rolling pool as the common shares issued under the Company's Deferred Share Unit Plan and the Company's Performance Share Unit and Restricted Share Unit Plan.

Option movements (in thousands) during the nine months ended September 30, including weighted average exercise prices, are as follows:

	2020		2019	
	Options	Average Price	Options	Average Price
Outstanding – January 1	18,554	\$ 0.20	10,529	\$ 0.20
Granted	4,872	0.23	9,700	0.20
Exercised	(3,498)	0.21	(1,200)	0.18
Expired	(67)	0.18	(400)	0.27
Outstanding – September 30	19,861	\$ 0.21	18,629	\$ 0.20
Exercisable – September 30	19,359	\$ 0.20	17,479	\$ 0.20

Options outstanding at September 30, 2020 have an exercise price in the range of \$0.19 to \$0.245 (2019 – \$0.17 to \$0.235) and a weighted average contractual life of 3.4 years (2019 – 3.2 years). The options expire between the dates of March 2021 to August 2025.

The grant date fair value of stock options issued under the plan is estimated using the Black-Scholes option-pricing model. Expected volatility is estimated by considering historic average share price volatility. Option life is estimated based on the average of the vesting period and the contractual life of options granted. The inputs used in the measurement of the fair values at grant date of the share-based payments during the nine months ended September 30 are as follows:

	September 30, 2020	September 30, 2019
Share price at grant date	\$ 0.225 – 0.245	\$ 0.20
Exercise price	\$ 0.225 – 0.245	\$ 0.20
Expected volatility	72.4 – 73.0%	68.8 – 70.5%
Estimated option life	2.5 – 2.8 years	2.5 – 2.8 years
Expected dividends	0 %	0 %
Expected forfeiture rate	0 %	0 %
Risk-free interest rate	0.29 – 0.30%	1.37 – 1.38%
Fair value at grant date	\$ 0.10 – 0.11	\$ 0.09

The expense related to the Company's share-based payments as a result of certain options vesting over the period is recognized in the comprehensive statement of loss for the nine months ended September 30 are as follows:

Expense Category included	September 30, 2020	September 30, 2019
Administration	\$ 311	\$ 533
Exploration and evaluation	140	270
Total	\$ 451	\$ 803

(b) Deferred share unit plan

The Company has established a deferred share unit plan (the "DSU Plan"), which provides for the grant of deferred share units ("DSUs") to eligible directors of the Company. The DSUs provide for the cash payment of certain amounts, or the issuance of common shares, to eligible directors. The Company does not intend to make cash payments and there is no history of the Company making cash payments under the DSU plan and, as such, the DSUs are accounted for within shareholders' equity. These common shares would be issued from the same 10% rolling pool as the common shares issued under the Company's Performance Share Unit and Restricted Share Unit Plan and the Company's Share Option Plan. As these DSUs are expected to be settled with equity, an amount equal to the stock-based compensation expense is initially credited to contributed surplus and transferred to share capital if and when the deferred share unit is redeemed. DSUs vest immediately. The expense related to the Company's share-based payments as a result of DSUs vesting over the nine months ended September 30, 2020 was \$45 thousand (2019 – \$13 thousand).

DSU movements (in thousands) during the nine months ended September 30 are as follows:

	September 30, 2020	September 30, 2019
Outstanding – January 1	506	438
Granted	180	56
Redeemed for common shares from treasury	(149)	-
Outstanding – September 30	537	494

(c) Performance share unit and restricted share unit plan

The Company has established a performance share unit and restricted share unit plan (the "Unit Plan"), which provides for the grant of performance share units ("PSUs") and restricted share units ("RSUs") to eligible officers and employees of the Company. Upon redemption, the vested PSUs and/or the RSUs provide for the cash payment of certain amounts, or the issuance of common shares, to the participants. The Company does not intend to make cash payments and there is no history of the Company making cash payments under the Unit plan and, as such, the PSUs and RSUs are accounted for within shareholders' equity. These common shares would be issued from the same 10% rolling pool as the common shares issued under the Company's Deferred Share Unit Plan and the Company's Share Option Plan. As PSUs and RSUs are expected to be settled with equity, an amount equal to compensation expense is initially credited to contributed surplus, recognized over the term of the vesting period, and transferred to share capital if and when the units are exercised. RSUs vest in three tranches, with all RSUs vesting no later than the third anniversary from the date of grant.

During the nine months ended September 30, 2020 no PSUs have been granted. RSU movements (in thousands) during the nine months ended September 30 are as follows:

	September 30, 2020	September 30, 2019
Outstanding – January 1	2,605	5,967
Granted	1,676	-
Forfeited prior to vesting	(400)	-
Redeemed for common shares from treasury	-	(3,362)
Outstanding – September 30	3,881	2,605

The expense related to the Company's share-based payments as a result of RSUs vesting over the period is recognized in the comprehensive statement of loss for the nine months ended September 30 are as follows:

Expense category included	September 30, 2020	September 30, 2019
Administration	\$ 93	\$ 231
Exploration and evaluation	34	119
Total	\$ 127	\$ 350

12. Related party transactions

Related party transactions with key management personnel

The Company pays certain of its key management personnel through companies owned by certain executive officers and directors. During the nine months ended September 30, 2020, those companies were as follows:

MacNeill Brothers Oil and Gas Ltd.
George Read Consulting Inc.

Compensation of key management personnel and directors, including payments made or payable to related parties owned by executive officers and directors during the nine months ended September 30, is as follows:

	September 30, 2020	September 30, 2019
Short-term benefits to key management and directors	\$ 205	\$ 141
Consulting and management fees to related companies	322	323
Share based payments	521	919
Total compensation paid to key management personnel and directors	\$ 1,048	\$ 1,383

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel and directors. The above transactions were in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The fair value of share-based payments in the form of options was determined using the Black-Scholes model. The fair value of share-based payments in the form of RSUs and DSUs was determined based on the five-day volume weighted average trading price of the Company's common shares preceding the date of grant.

The compensation paid or payable to key management personnel and directors is included in the Company's statement of comprehensive loss during the nine months ended September 30 is as follows:

	September 30, 2020	September 30, 2019
Administration	\$ 797	\$ 1,063
Exploration and evaluation	251	369
Total compensation paid to key management personnel and directors	\$ 1,048	\$ 1,432

The Company recently announced that Mr. Read has assumed the title of Senior Technical Advisor to the Company. Mr. Read will continue to fully support the Company with his considerable expertise and will continue to prepare technical information for the Company as a "Qualified Person" under the definition of NI 43-101.

13. Financial instruments

Fair values have been determined for measurement and/or disclosure purposes based on the fair value hierarchy for financial instruments that require fair value measurement after initial recognition. The classification of each financial instrument is described in note 4 of the Company's consolidated financial statements for the year ended December 31, 2019.

The carrying amounts for cash and cash equivalents, short-term investments, receivables, restricted cash and trade payables approximate their fair value due to the short-term nature of these instruments. These financial instruments are carried at amortized costs.

All financial instruments measured at fair value are categorized into one of three hierarchy levels as described in note 19 of the Company's consolidated financial statements for the year ended December 31,

2019. These financial instruments include the Company's investment in Wescan (level 1) and the contingent consideration (level 3).

Risk management

Certain financial instruments are exposed to the following financial risks:

(a) Credit risk

Credit risk is the risk of an unexpected loss by the Company if a customer or third-party to a financial instrument fails to meet its contractual obligations. The Company considers this risk to be insignificant as the majority of the Company's cash and cash equivalents, short-term investments, and restricted cash are held by financial institutions with an A (low) credit rating or are invested in Government of Canada treasury bills which are backed by the Government of Canada. At September 30, 2020, the Company's credit risk relates to its cash and cash equivalents, receivables and restricted cash of \$5,827 thousand (December 31, 2019 – \$8,603 thousand).

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to forecast future cash flows to ensure that it will have sufficient liquidity to meet its obligations when due. To ensure the Company has sufficient cash on hand, the Company prepares annual capital and operating budgets which are regularly monitored and updated as considered necessary. As at September 30, 2020, the Company had working capital of \$5.0 million (excluding restricted cash) and is required to incur a further \$4.1 million of qualifying expenditures as a result of a flow-through share financing during the year ended December 31, 2019. Due to the global COVID-19 pandemic, the Government of Canada recently announced a proposal to extend the expenditure period for incurring qualifying expenditures (to fulfill obligations under flow-through financing commitments) by one year. As a result, qualifying expenditures would need to be incurred by December 31, 2021 rather than by December 31, 2020. The Company is monitoring this proposal and the impact this proposal, and any other COVID-19 related proposals, may have on the Company and the Company's flow-through commitments.

As at September 30, 2020, the Company had guaranteed certain liabilities by issuing \$622 thousand (December 31, 2019 – \$622 thousand) of irrevocable standby letters of credit. The Company backs the letters of credit with investments which have been recorded on the financial statements as restricted cash. The Company does not include restricted cash in its working capital when analyzing its liquidity requirements. These guarantees relate to environmental rehabilitation provisions. The Company has recorded a contingent consideration, as described in note 10 to the financial statements for the year ended December 31, 2019 for which the discounted present value was determined to be \$0.7 million (2019 – \$0.7 million). In addition, at September 30, 2020, the Company has recorded a lease liability of \$0.2 million (2019 – \$0.3 million).

The further exploration, evaluation and/or development of exploration and evaluation properties in which the Company holds interests, or which the Company may acquire, depends upon the Company's ability to obtain financing through equity issues or other forms of financing. Although the Company has been successful in the past in obtaining financing, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration, evaluation and/or development of its projects with the possible loss of such properties.

(c) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of four types of risk: foreign currency risk, interest rate risk, commodity price risk and equity price risk. As at September 30, 2020, the Company does not have significant exposure to any of these market risks.