FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: KOPR Point Ventures Inc.   the "Issuer").

Trading Symbol: KOPR

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

The Issuer's unaudited interim consolidated financial statements for the period ended September 30, 2019 are attached.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below can be found in the Issuer's financial statements attached as Schedule A.

1. **Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. **Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The Issuer's Management Discussion & Analysis for the period ended September 30, 2019 is attached.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated November 28, 2019

David Greenway
Name of Director or Senior Officer

/s/ "David Greenway"
Signature

President & CEO
Official Capacity

<table>
<tr><td>Issuer Details
Name of Issuer

KOPR Point Ventures Inc.</td><td>For Quarter Ended
2019/09/30</td><td>Date of Report
YY/MM/D
2019/11/28</td></tr>
<tr><td colspan="3">Issuer Address

310-221 West Esplanade</td></tr>
<tr><td>City/Province/Postal Code

North Vancouver, BC, V7M 3J3</td><td>Issuer Fax No.
(   )</td><td>Issuer Telephone No.
(604) 318-0114</td></tr>
<tr><td>Contact Name
Kelly Pladson</td><td>Contact Position
Corporate Secretary</td><td>Contact Telephone No.
(604) 726-6749</td></tr>
<tr><td>Contact Email Address

kellypladson@icloud.com</td><td colspan="2">Web Site Address

https://koprpoint.com/</td></tr>
</table>

SCHEDULE “A”

UNAUDITED FINANCIAL STATEMENTS FOR PERIOD ENDED SEPTEMBER 30, 2019

KOPR POINT VENTURES INC.

(formerly New Point Exploration Corp.)

Condensed Interim Consolidated Financial Statements

Periods ended September 30, 2019 and 2018

(Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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 Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

The accompanying unaudited interim financial statements of KOPR Point Ventures Inc. (formerly known as New Point Exploration Corp.) for the three months ended September 30, 2019 have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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

KOPR POINT VENTURES INC.
(formerly New Point Exploration Corp.)
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	September 30, 2019 $	June 30, 2019 $
Assets		
Current assets		
Cash	8,219	14,126
GST receivable	25,006	112,143
Prepaid expenses and deposits	105,685	100,904
Total current assets	138,910	227,173
Non-current assets		
Equipment	4,552	4,552
Exploration and evaluation assets (Note 4)	630,135	574,815
Total non-current assets	634,687	579,367
Total assets	773,597	806,540
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	189,669	173,692
Loan payable (Note 6)	145,000	87,000
Total current liabilities	334,669	260,692
Shareholders' equity		
Share capital	7,844,464	7,844,464
Options reserve	440,348	440,348
Warrants reserve	1,736,841	1,736,841
Deficit	(9,582,725)	(9,475,805)
Total shareholders' equity	438,928	545,848
Total liabilities and shareholders' equity	773,597	806,540

Nature and continuance of operations (Note 1)
Commitments (Note 13)
Subsequent events (Note 14)

Approved and authorized for issuance by the Board of Directors on November 27, 2019:

/s/ "David Greenway"	*/s/ "Bryson Goodwin"*
David Greenway, Director	Bryson Goodwin, Director

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

KOPR POINT VENTURES INC.
(formerly New Point Exploration Corp.)
Condensed Interim Consolidated Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)

	September 30, 2019 $	September 30, 2018 $
Expenses		
Consulting fees	18,000	773,591
General and administrative	23,983	23,061
Investor relations	–	445,401
Management fees (Note 7)	52,500	45,000
Professional fees	2,621	64,981
Rent	–	1,000
Transfer agent and filing fees	8,574	4,373
Travel	1,241	5,055
Total expenses	106,919	1,362,462
Net loss and comprehensive loss	(106,919)	(1,362,462)
Basic and diluted loss per share	(0.01)	(0.03)
Weighted average shares outstanding	20,642,510	48,180,241

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

KOPR POINT VENTURES INC.
(formerly New Point Exploration Corp.)
Condensed Interim Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share capital		Share subscriptions received	Options reserve	Warrants reserve	Deficit	Total shareholders' equity
	Number	Amount $	$	$	$	$	$
Balance, June 30, 2018	1,889,410	2,122,721	618,280	396,551	58,325	(2,628,892)	566,985
Shares issued for cash	4,388,100	4,644,890	(618,280)	–	1,674,360	–	5,700,970
Share issuance costs	–	(28,683)	–	–	–	–	(28,683)
Fair value of finders' warrants	–	(4,156)	–	–	4,156	–	–
Fair value of compensation warrants	–	–	–	–	183,527	(183,527)	–
Shares issued for services	250,000	175,000	–	–	–	–	175,000
Shares pursuant for mineral properties	65,000	35,750	–	–	–	–	35,750
Net loss for the period	–	–	–	–	–	(1,362,462)	(1,362,462)
Balance, September 30, 2018	6,592,510	6,945,522	–	396,551	1,920,368	(4,174,881)	5,087,560
Balance, June 30, 2019	20,642,510	7,844,464	–	440,348	1,736,841	(9,475,805)	545,848
Net loss for the period	–	–	–	–	–	(106,919)	(106,919)
Balance, September 30, 2019	20,642,510	7,844,464	–	440,348	1,736,841	(9,582,724)	438,929

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

KOPR POINT VENTURES INC.
(formerly New Point Exploration Corp.)
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

	September 30, 2019 $	September 30, 2018 $
Operating activities		
Net loss	(106,919)	(1,362,462)
Items not involving cash:		
Shares issued for services	–	175,000
Changes in non-cash working capital items:		
GST receivable	87,137	(74,798)
Prepaid expenses and deposits	(4,781)	(3,495,634)
Accounts payable and accrued liabilities	15,976	(595,454)
Net cash used in operating activities	(8,587)	(5,353,348)
Investing activities		
Exploration and evaluation asset expenditures	(55,320)	(154,288)
Net cash used in investing activities	(55,320)	(154,288)
Financing activities		
Proceeds from loan payable	58,000	–
Proceeds from issuance of common shares	–	5,672,287
Net cash provided by financing activities	58,000	5,672,287
Change in cash	(5,907)	164,651
Cash, beginning of period	14,126	342,072
Cash, end of period	8,219	506,723
Non-cash investing and financing activities:		
Shares issued for services	–	175,000
Shares issued pursuant to mineral property option agreements	–	35,750
Fair value of warrants issued with private placement	–	1,674,360
Fair value of finders' warrants	–	4,156
Fair value of compensation warrants	–	183,527

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

1. Nature and Continuance of Operations

KOPR Point Exploration Corp. (formerly New Point Exploration Corp.) ("the Company") was incorporated on March 10, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is Suite 310, 221 West Esplanade, North Vancouver, BC.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2019, the Company had not yet determined whether the Company's mineral property assets contain ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

These condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2019, the Company has not generated any revenues, has negative cash flow of $8,587 from operations, has a working capital deficit of $195,759, and has an accumulated deficit of $9,582,725. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors, and/or private placements of common shares. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. These condensed interim consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of Preparation

The accompanying consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") on a going concern basis.

These consolidated financial statements have been prepared on a historical cost basis and are presented in Canadian dollars, which is also the Company's functional currency.

(b) Principles of Consolidation

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Goldhat Resources, Inc. and Goldhat Mineral Holdings (US) Ltd. All significant inter-company balances and transactions have been eliminated on consolidation.

2. Significant Accounting Policies (continued)

(c) Application of New IFRS

IFRS 9 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39, Financial Instruments: Recognition and Measurement.

IFRS 9 introduces a new expected credit loss ("ECL") model for all financial assets in scope of the impairment requirements. The new ECL will result in an allowance for credit losses being recorded on financial assets irrespective of whether there has been an actual loss event.

The Company adopted the amendments to IFRS 9, effective July 1, 2018 using the full retrospective method, with no significant impact on the Company's consolidated financial statements.

(d) Use of Estimates and Judgments

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include the recoverability of exploration and evaluation assets, recoverability of investments, fair value of share-based compensation, and unrecognized deferred income tax assets.

The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the consolidated statement of operations in the period when the new information becomes available.

The application of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance, are readily convertible to known amounts of cash, and which are subject to insignificant risk of changes in value to be cash equivalents.

2. Significant Accounting Policies (continued)

(f) Foreign Currency Translation

The functional and reporting currency is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the consolidated statement of operations.

(g) Exploration and Evaluation Expenditures

Exploration and evaluation expenditures include the costs of acquiring licenses, costs associated with exploration and evaluation activity, and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are charged to operations.

Exploration and evaluation assets are assessed for impairment if: (i) sufficient data exists to determine technical feasibility and commercial viability; and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Farm outs

The Company does not record any expenditures made by the farmee in its accounts. It also does not recognize any gain or loss on its exploration and evaluation farm out arrangements but re-designates any costs previously capitalized in relation to the whole interest as relating to the partial interest retained and any consideration received directly from the farmee is credited against costs previously capitalized.

(h) Property and Equipment

Property and equipment, comprised of computer equipment, is recorded at cost. The Company depreciates the computer equipment over their estimated useful lives on a straight-line basis over 3 years.

(i) Restoration, Rehabilitation, and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

2. Significant Accounting Policies (continued)

(i) Restoration, Rehabilitation, and Environmental Obligations (continued)

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged in the consolidated statement of operations over the economic life of the related asset, through amortization using either the unit of production or the straight-line method. The obligation is increased for the accretion and the corresponding amount is recognized in the consolidated statement of operations.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in the consolidated statement of operations.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

As at September 30, 2019 the Company has no material restoration, rehabilitation, and environmental obligations.

(j) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the respective instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are included in the initial carrying value of the related instrument and are amortized using the effective interest method. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the consolidated statement of operations.

Fair value estimates are made at the consolidated statement of financial position date based on relevant market information and information about the financial instrument. All financial instruments are classified into either: fair value through profit or loss (“FVTPL”) or amortized cost.

The Company has made the following classifications:

Cash	FVTPL
GST receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Loan payable	Amortized cost

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at FVTPL

Financial assets are classified as FVTPL when the financial asset is either held for trading or it is designated as FVTPL. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

2. Significant Accounting Policies (continued)

(j) Financial Instruments (continued)

Financial assets at amortized cost

Financial assets at amortized cost are non-derivative financial assets which are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition. Subsequent to initial recognition, financial assets are measured at amortized cost using the effective interest method, less any impairment.

Impairment of financial assets

Financial assets, other than those classified as FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been decreased.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account.

When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are offset against the allowance account. Changes in the carrying amount of the allowance account are recognized in the consolidated statement of operations. Loss allowances are based on the lifetime ECL's that result from all possible default events over the expected life of the trade receivable, using the simplified approach.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the consolidated statement of operations to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

(k) Financial Liabilities and Equity Instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized as the proceeds received, net of direct issue costs.

2. Significant Accounting Policies (continued)

(k) Financial Liabilities and Equity Instruments (continued)

Other financial liabilities

Other financial liabilities (including loans and borrowings and trade payables and other liabilities) are initially measured at fair value, net of transaction costs. Subsequently, other financial liabilities are measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

(l) Investment in Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting.

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Company's share of the post-acquisition profits or losses of the investee in the consolidated statement of operations, and the Company's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity-accounted investments is tested for impairment in accordance with the policy described in Note 2(l).

(m) Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2. Significant Accounting Policies (continued)

(n) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the consolidated statement of operations. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the statement of financial position method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(o) Share-based Payments

The Company grants share-based awards to employees, directors, and consultants as an element of compensation. The fair value of the awards is recognized over the vesting period as share-based compensation expense and share-based payment reserve. The fair value of share-based payments is determined using the Black-Scholes option pricing model using estimates at the date of the grant. At each reporting date prior to vesting, the cumulative expense representing the extent to which the vesting period has expired and management's best estimate of the awards that are ultimately expected to vest is computed. The movement in cumulative expense is recognized in the consolidated statement of operations with a corresponding entry within equity, against share-based payment reserve. No expense is recognized for awards that do not ultimately vest. When stock options are exercised, the proceeds received, together with any related amount in share-based payment reserve, are credited to share capital.

Share-based payments arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity-settled share-based payment transactions, unless the fair value cannot be estimated reliably. If the Company cannot reliably estimate the fair value of the goods or services received, the Company will measure their value by reference to the fair value of the equity instruments granted.

2. Significant Accounting Policies (continued)

(p) Loss Per Share

Basic loss per share is calculated by dividing net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the reporting period. Diluted loss per share is determined by adjusting the net loss attributable to common shares and the weighted average number of common shares outstanding, for the effects of all dilutive potential common shares.

(q) Comprehensive Loss

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the consolidated statement of operations. The Company does not have items representing comprehensive income or loss.

(r) Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended September 30, 2019 and have not been applied in preparing these consolidated financial statements.

New standard IFRS 16, "Leases"

The Company has not early adopted this new standard and it is not expected to have a significant impact on the Company's consolidated financial statements.

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

3. Investment in Premium Exploration (USA), Inc.

On February 26, 2019, the Company entered into a Share Purchase Agreement ("SP Agreement") with Premium Exploration Inc. ("Premium") to acquire 200 shares, representing 19.98% ownership, of Premium Exploration (USA), Inc. ("Premium USA"), a wholly owned subsidiary of Premium. The Company paid $211,984 (US$160,000) and issued 3,000,000 common shares with a fair value of $375,000 to Premium to complete the acquisition.

Pursuant to the SP Agreement, the Company has the option to purchase the balance of 80.02% of the issued and outstanding shares (801 common shares) of Premier USA from Premium at any time from March 1, 2020 to March 1, 2023 by paying cash $1,000,000 and issuing the common shares of the Company with an equivalent value of US$3,000,000. Premium USA owns patented and unpatented mining claims located in Idaho County, Idaho near the town of Elk City. This acquisition is considered to be a related party transaction as the President of Premium is a director of the Company. Due to the uncertainty of recoverability, the Company recorded a write-down of $586,984 as at June 30, 2019.

(Expressed in Canadian dollars)

4. Exploration and Evaluation Assets

	Cobalt Property $	Empire Property $	Moosehead Property $	Majuba Hill Property $	Total $
Acquisition costs:					
Balance, June 30, 2018	167,000	609,000	–	97,262	873,262
Additions	–	–	125,750	84,305	210,055
Impairment	(167,000)	(609,000)	–	–	(776,000)
Balance, June 30, 2019	–	–	125,750	181,567	307,317
Additions	–	–	–	–	–
Impairment	–	–	–	–	–
Balance, September 30, 2019	–	–	125,750	181,567	307,317
Exploration costs:					
Balance, June 30, 2018	–	–	–	50,247	50,247
Additions	–	6,560	23,197	194,054	223,811
Impairment	–	(6,560)	–	–	(6,560)
Balance, June 30, 2019	–	–	23,197	244,301	267,498
Additions	–	–	–	55,320	55,320
Impairment	–	–	–	–	–
Balance, September 30, 2019	–	–	23,197	299,621	322,818
Carrying amounts:					
Balance, June 30, 2019	–	–	148,947	425,868	574,815
Balance, September 30, 2019	–	–	148,947	481,188	630,135

Cobalt Property

On February 22, 2018, the Company entered into an option agreement, to acquire a 100% interest in three licences and 15 mineral claims located in the province of Newfoundland and Labrador, subject to a 2% net smelter royalty. The Company paid $5,000 and issued 500,000 common shares and has agreed to issue a further 500,000 shares on or before the first anniversary date of the agreement. The Company has also issued 100,000 shares as a finders' fee on the acquisition.

During the year ended June 30, 2019, the Company decided not to further proceed with the exploration of the property based on a mineral assessment and reassessment of corporate direction. As a result, the Company recorded a write-down of $167,000.

Empire Lithium Property

The Company acquired interest in the Empire Lithium Property through the acquisition of Goldhat and Goldhat US (refer to Note 5). The property is located in the San Emidio Desert, Nevada.

Under the long-term lease, Goldhat US will be responsible for annual lease payments of US$15,000 beginning in in year one and increasing periodically to US$50,000 per annum after the 10th anniversary. Mineral products from the property are subject to 2% net smelter return, which may be purchased for US$1,000,000, and a further 1% net smelter return that may not be purchased. There is also a two-year work commitment under the lease of US$75,000 per year.

4. Exploration and Evaluation Assets (continued)

Empire Lithium Property (continued)

During the year ended June 30, 2019, the Company decided not to further proceed with exploration of the property based on technical advice and with consultation of the Board. As a result, the Company recorded a write-down of $615,560.

Majuba Hill Copper Project

On May 28, 2018 ("Effective Date"), the Company entered into an Exploration Lease and Option to Purchase Agreement with Majuba Hill LLC, a Nevada limited liability company (the "Owner"), for the Majuba Hill Copper Project in Nevada, USA. The Owner has granted to the Company the exclusive option and right to acquire ownership of the property (the "Option") for the final purchase price of US$4,000,000 due on or before May 28, 2028 and a series of minimum payments ("Minimum Payments").

i) Cash payments to be made:
   - US$50,000 upon execution of the agreement; (paid)
   - US$50,000 on or before May 28, 2019 (paid);
   - US$75,000 on or before May 28, 2020;
   - US$100,000 on or before May 28, 2021;
   - US$125,000 on or before May 28, 2022 and each subsequent anniversary of the agreement date;

ii) Shares to be issued:
   - 25,000 upon execution of the agreement (issued);
   - 25,000 on or before May 28, 2019 (issued);
   - 25,000 on or before May 28, 2020;
   - 25,000 on or before May 28, 2021; and

iii) Exploration expenditures to be incurred:
   - US$100,000 on or before May 28, 2019 (incurred);
   - US$350,000 on or before May 28, 2020;

Precious metals from the property are subject to a 3% net smelter return royalty. Minerals from the property are subject to a 1% net smelter return royalty.

Moosehead Gold Project

On August 1, 2018, the Company entered into an agreement to acquire the Moosehead Gold Project located near the town of Grand Falls-Windsor in Newfoundland and Labrador. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company made a cash payment of $90,000 and issued 65,000 common shares with a fair value of $35,750.

5. Acquisition of Goldhat Resources Inc.

On May 10, 2018, the Company completed its acquisition (the "Acquisition") of Goldhat Resources Inc. ("Goldhat") and its US subsidiary, Goldhat Mineral Holdings (US) Ltd. ("Goldhat US"), which holds a long-term, exclusive lease of certain unpatented mining claims known as the "Empire Lithium Property". Pursuant to the share purchase agreement (the "Acquisition Agreement") with Goldhat and its shareholders, the Company advanced $21,000 in cash (which was used to settle a shareholder loan) and issued 2,100,000 common shares with fair value of $609,000. The transaction was accounted for as an acquisition of assets and assumed liabilities. The consideration of $609,000 paid by the Company has been solely allocated to the exploration and evaluation asset as Goldhat and Goldhat US did not have any other assets or liabilities as of the date of acquisition, other than $21,000 in shareholder loans which were settled through the cash consideration of $21,000.

(Expressed in Canadian dollars)

6. Loan Payable

As at September 30, 2019, the Company has loans payable of $120,000 (June 30, 2019 - $87,000) from the President and Chief Executive Officer of the Company, which are unsecured, non-interest bearing, and due on demand.

7. Related Party Transactions

	September 30, 2019 $	September 30, 2018 $
Management and consulting fees	52,500	45,000

	September 30, 2019 $	June 30, 2019 $
Due to (from) related parties	209,967	160,765

8. Share Capital

Authorized: Unlimited common shares without par value

During the year ended June 30, 2018, the Company entered into an escrow agreement, whereby common shares will be held in escrow and are scheduled for release at 10% on the listing date and 15% on every six months from date of listing. At September 30, 2019, there were 90,005 common shares held in escrow.

9. Stock Options

During the year ended June 30, 2018, the Company adopted a Stock Option Plan (the "Plan"). Under the Plan, the Company can issue up to 10% of the issued and outstanding common shares as incentive stock options to directors, officers, employees and consultants to the Company. The Plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued common shares of the Company in any 12-month period. The Plan also limits the stock options which may be granted to any one individual if the exercise would result in the issuance of common shares more than 2% in any 12-month period. The number of options granted to any one consultant or a person employed to provide investor relations activities in any 12-month period must not exceed 2% of the total issued common shares of the Company. As well, stock options granted under the Plan may be subject to vesting provisions as determined by the Board of Directors.

The following table summarizes the continuity of the Company's stock options:

	Number of options	Weighted average exercise price $
Outstanding, June 30, 2018	267,000	2.20
Granted	658,000	0.10
Cancelled	(267,000)	2.25
Outstanding, June 30, 2019 and September 30, 2019	658,000	0.10

(Expressed in Canadian dollars)

9. Stock Options (continued)

Additional information regarding the stock options outstanding as at September 30, 2019 is as follows:

Expiry Date	Number of options	Weighted average exercise price $	Weighted average contractual life (years)
January 21, 2020	658,000	0.10	0.31

The fair values for stock options granted have been estimated using the Black-Scholes option-pricing model assuming no expected dividends, no forfeitures, and the following weighted average assumptions:

	2019	2018
Risk-free interest rate	1.93%	1.67%
Expected volatility	192%	115%
Expected option life (in years)	1	3

10. Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of warrants	Weighted average exercise price $
Balance, June 30, 2018	–	–
Issued	13,866,150	0.50
Expired	(1,860,400)	1.30
Balance, June 30, 2019	12,040,750	0.38
Expired	(338,450)	3.50
Balance, September 30, 2019	11,702,300	0.29

As at September 30, 2019, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price $	Expiry date
35,000	1.00	December 19, 2019
11,000,000	0.25	February 14, 2020
667,300	0.85	August 17, 2020
11,702,300		

11. Financial Instruments and Risk Management

(a) Fair Values

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

11. Financial Instruments and Risk Management (continued)

(a) Fair Values (continued)

- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at September 30, 2019, the levels in the fair value hierarchy into which the Company's financial assets and liabilities measured and recognized in the statement of financial position at fair value are categorized are as follows:

	Level 1 $	Level 2 $	Level 3 $
Cash	8,219	–	–

The fair values of other financial instruments, which include GST receivable, and accounts payable and accrued liabilities, and loan payable, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash and GST receivable. The risk in cash is managed through the use of a major financial institution which has a high credit quality as determined by rating agencies. GST receivable consists of GST refunds due from the Government of Canada.

(c) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it does not have any assets or liabilities that are affected by changes in interest rates.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. A portion of the Company's cash and accounts payable and accrued liabilities is denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at September 30, 2019, the Company is not exposed to any significant foreign exchange rate risk.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company requires funds to finance its business development activities. In addition, the Company needs to raise equity financing to carry out its exploration programs. There is no assurance that financing will be available or, if available, that such financing will be on terms acceptable to the Company.

(f) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

(Expressed in Canadian dollars)

12. Capital Management

The Company's capital structure consists of cash and equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has interests are in the exploration stage; as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire interests in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management since inception. The Company is not subject to externally imposed capital requirements.

13. Commitments

(a) On February 1, 2019, the Company entered into consulting agreements with a company controlled by the President and CEO of the Company and a director of the Company. Each party will provide financial and marketing consulting services to the Company. The agreements shall continue until terminated with consideration as follows:

(i) Fees of $6,000 are to be paid on a monthly basis;

(ii) 200,000 incentive stock options will be granted;

(iii) If non-brokered capital is raised by the consultant directly or is directly attributable to the consultant due to introductions or efforts made by the consultant, the Company will pay the consultant a cash bonus equal to 2% of the non-brokered capital. The cash bonus will be paid within 30 days of the closing of the non-brokered capital. The Company will pay interest at the prime rate + 5% on any cash bonuses which remain unpaid 30 days after closing.

(iv) If, during the consulting period, the Company obtains a market cap equal to any of the following targets, and is able to maintain that market cap for a consecutive period of at least 10 trading days, a market cap bonus will be paid within 30 days of the closing of the targets outlined below. The Company will pay interest at the prime rate +5% on any bonuses which remain unpaid 30 days after reaching the stated target.

Market Cap Target $	Bonus ($)
25 million	25,000
50 million	50,000
75 million	75,000
100 million	100,000
200 million	200,000
400 million	400,000
500 million	500,000
600 million	600,000
700 million	700,000
800 million	800,000
900 million	900,000
1 billion	1,000,000

13. Commitments (continued)

(b) On February 1, 2019, the Company entered into an agreement with a consultant who is to provide corporate secretary and administrative office services to the Company for $3,000 per month for a period of one year.

(c) On April 3, 2019, the Company entered into an agreement with a company controlled by the Chief Financial Officer of the Company who is to provide management services to the Company for $2,500 per month for a period of one year.

14. Subsequent Events

On October 8, 2019, 1,400,000 stock options were granted to officers, directors and consultants of the Company with an exercise price of $0.10 per common share expiring one year from the date of grant.

SCHEDULE “C”

MANAGEMENT DISCUSSION & ANALYSIS FOR PERIOD ENDED SEPTEMBER 30, 2019

KOPR POINT VENTURES INC.
(formerly known as New Point Exploration Corp.)
Management Discussion and Analysis
For the period ended September 30, 2019

This Management's Discussion and Analysis ("MD&A") of KOPR Point Ventures Inc. (the "Company" or "KOPR Point") provides information that management believes is relevant to the assessment and understanding of the Company's results of operations and financial condition for the year ended June 30, 2019. This MD&A supplements the audited consolidated financial statements of the Company and the notes thereto for the year ended June 30, 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A should be read in conjunction with the Company's audited consolidated financial statements and corresponding notes for the fiscal year ended June 30, 2019 and related MD&A. This MD&A is prepared as of November 27, 2019.

Except as otherwise disclosed, all dollar figures included herein are quoted in Canadian dollars. The following discussion and analysis provides information that management believes is relevant to the assessment and understanding of the Company's results of operations and financial condition. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

FORWARD-LOOKING INFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

COMPANY OVERVIEW

KOPR Point Exploration Corp. (formerly New Point Exploration Corp.) ("the Company") was incorporated on March 10, 2017 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is Suite 310, 221 West Esplanade, North Vancouver, BC.

The Company was listed on the Canadian Securities Exchange ("CSE") under the symbol "NP" subsequent to the completion of its Initial Public Offering on December 19, 2017.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2019, the Company had not yet determined whether the Company's mineral property assets contain ore reserves that are economically recoverable. The recoverability of amount shown for exploration and evaluation asset is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the property or realizing proceeds from its disposition.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2019, the Company has not generated any revenues, has negative cash flow from operations, has a working capital deficit of $195,759, and has an accumulated deficit of $9,582,725. The Company's continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors, and/or private placements of common shares. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

HIGHLIGHTS

During the period ended September 30, 2019

- On August 12, 2019, the Company received loan proceeds of $25,000 from a non-related party which is secured by a promissory note, non-interest bearing, and due on demand.
- On August 14, 2019, the Company received loan proceeds of $33,000 from the President of the Company which is secured by a promissory note, non-interest bearing, and due on demand.
- On September 12, 2019, the Company announced it had acquired additional public land at the Majuba Hill Property. The Company staked 35 new unpatented lode claims bringing the project to 4,821 total acres controlled by unpatented lode claims, patented lode claims, and privately owned land.

RESULTS OF OPERATIONS

Comparison of results of operations of the three months ended September 30, 2019 and 2018:

	September 30, 2019 **$**	**September 30, 2018** **$**
Expenses		
Consulting fees	18,000	773,591
Foreign exchange loss	-	12,424
General and administrative	23,983	10,637
Investor relations	-	445,401
Management fees	52,500	45,000
Professional fees	2,621	64,981
Rent	-	1,000
Transfer agent and filing fees	8,574	4,373
Travel	1,241	5,055
Total expenses	**106,919**	**1,362,462**

During the period ended September 30, 2019, the Company recorded a net loss of $106,919, a decrease of $1,255,543, compared to the net loss of $1,362,462 recorded for the period ended September 30, 2018. The decrease in operating expenses is primarily the result of the decrease in business activities during the period ended September 30, 2019 compared to the period ended September 30, 2018.

SUMMARY OF QUARTERLY RESULTS

	Three months ended			
	Jun 30, 2019	Jun 30, 2019	Mar 31, 2019	Dec 31, 2018
Net loss	$ (106,919)	$ (1,911,446)	$ (1,408,086)	$ (2,164,919)
Basic and diluted loss per share	$ (0.01)	$ (0.17)	$ (0.11)	$ 0.38

	Three months ended			
	Sep 30, 2018	Jun 30, 2018	Mar 31, 2018	Dec 31, 2017
Net loss	$ (1,362,462)	$ (2,136,174)	$ (441,818)	$ (98,200)
Basic and diluted loss per share	$ (0.13)	$ (1.93)	$ (0.37)	$ (0.01)

EXPLORATION AND EVALUATION ASSETS

	Cobalt Property $	Empire Property $	Moosehead Property $	Majuba Hill Property $	Total $
Acquisition costs:					
Balance, June 30, 2018	167,000	609,000	–	97,262	873,262
Additions	–	–	125,750	84,305	210,055
Impairment	(167,000)	(609,000)	–	–	(776,000)
Balance, June 30, 2019	–	–	125,750	181,567	307,317
Additions	–	–	–	–	–
Impairment	–	–	–	–	–
Balance, September 30, 2019	–	–	125,750	181,567	307,317
Exploration costs:					
Balance, June 30, 2018	–	–	–	50,247	50,247
Additions	–	6,560	23,197	194,054	223,811
Impairment	–	(6,560)	–	–	(6,560)
Balance, June 30, 2019	–	–	23,197	244,301	267,498
Additions	–	–	–	55,320	55,320
Impairment	–	–	–	–	–
Balance, September 30, 2019	–	–	23,197	244,301	322,818
Carrying amounts:					
Balance, June 30, 2019	–	–	148,947	425,868	574,815
Balance, September 30, 2019	–	–	148,947	481,188	630,135

Cobalt Property

On February 22, 2018, the Company entered into an option agreement, to acquire a 100% interest in three licences and 15 mineral claims located in the province of Newfoundland Labrador, subject to a 2% net smelter royalty. The Company paid $5,000 and issued 500,000 common shares and has agreed to issue a further 500,000 shares on or before the first anniversary date of the agreement. The Company has also issued 100,000 shares as a finders' fee on the acquisition.

During the year ended June 30, 2019, the Company decided not to further proceed with the exploration of the property based on a mineral assessment and reassessment of corporate direction. As a result, the Company recorded a write-down of $167,000.

Empire Lithium Property

The Company acquired interest in the Empire Lithium Property through the acquisition of Goldhat and Goldhat US. The Empire Lithium Property is located in the San Emidio Desert, Nevada.

Under the long-term lease, Goldhat US will be responsible for annual lease payments of US$15,000 beginning in in year one and increasing periodically to US$50,000 per annum after the 10^{th} anniversary. Mineral products from the Empire Lithium Property are subject to 2% net smelter return, which may be purchased for US$1,000,000, and a further 1% net smelter return that may not be purchased. There is also a two-year work commitment under the lease of US$75,000 per year.

During the year ended June 30, 2019, the Company decided not to further proceed with the exploration of the Empire Lithium Property based on technical advice with consultation of the Board; as a result, the Company impaired the carrying value of $615,560 and charged to the statement of loss and comprehensive loss.

Majuba Hill Copper Project

On May 28, 2018 ("Effective Date"), the Company entered into an Exploration Lease and Option to Purchase Agreement with Majuba Hill LLC, a Nevada limited liability company (the "Owner"), for the Majuba Hill Copper Project in Nevada, USA. The Owner has granted to the Company the exclusive option and right to acquire ownership of the property (the "Option") for the final purchase price of US$4,000,000 due on or before May 28, 2028 and a series of minimum payments ("Minimum Payments").

i) Cash payments to be made:
   - US$50,000 upon execution of the agreement; (paid)
   - US$50,000 on or before May 28, 2019 (paid);
   - US$75,000 on or before May 28, 2020;
   - US$100,000 on or before May 28, 2021;
   - US$125,000 on or before May 28, 2022 and each subsequent anniversary of the agreement date;

ii) Shares to be issued:
   - 25,000 upon execution of the agreement (issued);
   - 25,000 on or before May 28, 2019 (issued);
   - 25,000 on or before May 28, 2020;
   - 25,000 on or before May 28, 2021; and

iii) Exploration expenditures to be incurred:
   - US$100,000 on or before May 28, 2019 (incurred);
   - US$350,000 on or before May 28, 2020;

The Company will also pay to the Owner a production royalty (the "Royalty") based on the Net Smelter Returns from the production and sale of Minerals from the Property. The Royalty percentage rate applicable to the production of Precious Metals will be three percent (3%). The Royalty percentage rate applicable to the production of Minerals, except Precious Metals, shall be one percent (1%).

Moosehead Gold Project

On August 1, 2018, the Company acquired the Moosehead Gold Project located close to the town of Grand Falls-Windsor in North-Central Newfoundland. In addition, the Company also acquired claims on Thwart Island in St. John's Bay. On August 17, 2018, in connection with the acquisition of the Moosehead Gold Project the Company made a cash payment of $90,000 and issued 65,000 common shares with a fair value of $35,750.

LIQUIDITY AND CAPITAL RESOURCES

The Company's activities have been funded through equity financings and the Company expects it will continue to be able to utilize this source of financing until it develops cash flow from future operations.

There can be no assurances the Company will be successful in its endeavors. If such funds are not available or other sources of finance cannot be obtained, then the Company will be forced to curtail its activities to a level for which funding is available or can be obtained.

As at September 30, 2019 the Company had cash of $8,219 compared to a June 30, 2019 cash balance of $14,126.

The Company has not pledged any of its assets as security for debt financings and is not subject to any debt covenants. As of September 30, 2019, the financial assets of the Company compared to the significant property obligations and other expenses the Company has committed to indicates the existence of a material uncertainty of the Company's ability to continue as a going concern.

OFF-BALANCE SHEET ARRANGEMENT

The Company has no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

	September 30, 2019 $	September 30, 2018 $
Management and consulting fees	52,500	45,000

	September 30, 2019 $	June 30, 2019 $
Due to (from) related parties	209,967	160,765

CONTRACTUAL OBLIGATIONS

As at September 30, 2019, the Company is obligated under various leases and earn-in agreements related to its exploration and evaluation assets. These obligations are more fully described in Note 6 of the consolidated financial statements for the year ended June 30, 2019.

NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended September 30, 2019 and have not been applied in preparing these consolidated financial statements.

New standard IFRS 16, "Leases"

The Company has not early adopted this new standard and it is not expected to have a significant impact on the Company's consolidated financial statements.

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

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Fair Values

Fair value measurements are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at September 30, 2019, the levels in the fair value hierarchy into which the Company's financial assets and liabilities measured and recognized in the statement of financial position at fair value are categorized are as follows:

	Level 1 $	Level 2 $	Level 3 $
Cash	8,219	–	–

The fair values of other financial instruments, which include GST receivable, and accounts payable and accrued liabilities, and loan payable, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash and GST receivable. The risk in cash is managed through the use of a major financial institution which has a high credit quality as determined by rating agencies. GST receivable consists of GST refunds due from the Government of Canada.

(c) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it does not have any assets or liabilities that are affected by changes in interest rates.

(d) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. A portion of the Company's cash and accounts payable and accrued liabilities is denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at June 30, 2019, the Company is not exposed to any significant foreign exchange rate risk.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company requires funds to finance its business development activities. In addition, the Company needs to raise equity financing to carry out its exploration programs. There is no assurance that financing will be available or, if available, that such financing will be on terms acceptable to the Company.

(f) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

OUTSTANDING SHARE DATA

Common Shares

As at November 27, 2019, the Company had 20,642,510 common shares issued and outstanding.

Share Purchase Warrants

As at November 27, 2019, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price $	Expiry date
35,000	1.00	December 19, 2019
11,000,000	0.25	February 14, 2020
667,300	0.85	August 17, 2020
11,702,300		

Stock Options

As at November 27, 2019, the following stock options were outstanding

Number of options outstanding	Exercise price $	Expiry date
658,000	0.10	January 21, 2020
1,400,000	0.10	October 8, 2020
2,058,000		

SUBSEQUENT EVENTS

On October 8, 2019, 1,400,000 stock options were granted to officers, directors and consultants of the Company with an exercise price of $0.10 per common share expiring one year from the date of grant.