FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: Bam Bam Resources Corp. the "Issuer").

Trading Symbol: BBR

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, 2020 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, 2020 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 30, 2020

David Greenway
Name of Director or Senior Officer

/s/ "David Greenway"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer Bam Bam Resources Corp.	For Quarter Ended 2020/09/30	Date of Report YY/MM/D 2020/11/30
Issuer Address 2831 Wembley Drive		
City/Province/Postal Code North Vancouver, BC, V7J 3B8	Issuer Fax No. ( )	Issuer Telephone No. (604) 318-0114
Contact Name Kelly Pladson	Contact Position Corporate Secretary	Contact Telephone No. (604) 726-6749
Contact Email Address kellypladson@icloud.com	Web Site Address https://bambamresources.com/	

SCHEDULE “A”

UNAUDITED FINANCIAL STATEMENTS FOR PERIOD ENDED SEPTEMBER 30, 2020

BAM BAM RESOURCES CORP.

(formerly KOPR Point Ventures Inc.)

Condensed Interim Consolidated Financial Statements

Period Ended September 30, 2020

(Expressed in Canadian dollars)

BAM BAM RESOURCES CORP.

(formerly KOPR Point Ventures Inc.)
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	September 30, 2020 $	June 30, 2020 $
Assets		
Current assets		
Cash	326,979	8,778
GST receivable	72,099	39,961
Prepaid expenses and deposits	620,181	113,240
Total current assets	1,019,259	161,979
Non-current assets		
Equipment	2,897	2,897
Exploration and evaluation assets (Note 4)	1,305,988	915,833
Total non-current assets	1,308,885	918,730
Total assets	2,328,144	1,080,709
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	348,507	166,298
Loans payable	–	90,000
Total current liabilities	348,507	256,298
Shareholders' equity		
Share capital	11,737,032	9,628,682
Share subscriptions receivable	(85,000)	–
Options reserve	1,012,519	1,012,519
Warrants reserve	1,759,223	1,750,223
Deficit	(12,444,137)	(11,567,013)
Total shareholders' equity	1,979,637	824,411
Total liabilities and shareholders' equity	2,328,144	1,080,709

Nature and continuance of operations (Note 1)
Subsequent events (Note 11)

Approved and authorized for issuance by the Board of Directors on November 27, 2020:

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

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

BAM BAM RESOURCES CORP.
(formerly KOPR Point Ventures Inc.)
Consolidated Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)

	Period ended September 30, 2020 $	Period ended September 30, 2019 $
Expenses		
Consulting fees (Note 5)	228,003	18,000
General and administrative	59,817	23,983
Investor relations	209,238	–
Management fees (Note 5)	322,000	52,500
Professional fees	12,069	2,621
Rent	4,550	–
Transfer agent and filing fees	21,709	8,574
Travel	19,738	1,241
Total expenses	877,124	106,919
Net loss and comprehensive loss	(877,124)	(106,919)
Basic and diluted loss per share	(0.12)	(0.01)
Weighted average shares outstanding	7,189,097	2,064,251

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

BAM BAM RESOURCES CORP.
(formerly KOPR Point Ventures Inc.)
Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share capital		Share subscriptions receivable	Options reserve	Warrants reserve	Deficit	Total shareholders' equity
	Number	Amount $	$	$	$	$	$
Balance, June 30, 2019	2,064,251	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	2,064,251	7,844,464		440,348	1,736,841	(9,582,724)	438,929
Balance, June 30, 2020	5,224,151	9,628,682	–	1,012,519	1,750,223	(11,567,013)	824,411
Shares issued for cash	9,875,000	1,975,000	(85,000)	–	–	–	1,890,000
Share issuance costs	–	(9,650)	–	–	–	–	(9,650)
Fair value of finders' warrants	–	(9,000)	–	–	9,000	–	–
Shares issued for warrants exercised	190,000	152,000	–	–	–	–	152,000
Net loss for the period	–	–	–	–	–	(877,124)	(877,124)
Balance, September 30, 2020	15,289,151	11,737,032	(85,000)	1,012,519	1,759,223	(12,444,137)	1,979,637

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

BAM BAM RESOURCES CORP.
(formerly KOPR Point Ventures Inc.)
Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

	Period ended September 30, 2020 $	Period ended September 30, 2019 $
Operating activities	(877,124)	(106,919)
Net loss		
Changes in non-cash working capital items:		
GST receivable	(32,138)	87,137
Prepaid expenses and deposits	(506,941)	(4,781)
Accounts payable and accrued liabilities	182,209	15,976
Net cash used in operating activities	(1,233,994)	(8,587)
Investing activities		
Exploration and evaluation asset expenditures	(390,155)	(55,320)
Net cash used in investing activities	(390,155)	(55,320)
Financing activities		
Proceeds from loans payable	–	58,000
Repayment of loans payable	(90,000)	–
Proceeds from issuance of common shares	2,042,000	–
Share issuance costs	(9,650)	–
Net cash provided by financing activities	1,942,350	58,000
Change in cash	318,201	(5,907)
Cash, beginning of year	8,778	14,126
Cash, end of year	326,979	8,219
Non-cash investing and financing activities:		
Fair value of warrants issued as finder's fee	9,000	–

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

1. Nature and Continuance of Operations

Bam Bam Resources Corp. (formerly KOPR Point Ventures Inc.) ("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 2831 Wembley Drive, North Vancouver, BC. The Company's principal business activities include the acquisition and exploration of mineral property assets. As at September 30, 2020, 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.

Since March 2020, several governmental measures have been implemented in Canada and the rest of the world in response to the coronavirus ("COVID-19") pandemic. While the impact of COVID-19 and these measures are expected to be temporary, the current circumstances are dynamic and the impacts of COVID19 on the Company's business operations cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows. The Company continues to operate its business, and in response to Federal, Provincial, and State emergency measures, has requested its employees and consultants work remotely wherever possible. These government measures, which could include government mandated closures of international borders, of the Company or its contractors, and restrictions on travel of various personnel, could impact the Company's ability to conduct its exploration programs in a timely manner.

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. During the period ended September 30, 2020, the Company has not generated any revenues and has negative cash flow from operations. As at September 30, 2020, the Company has a working capital deficit of $670,752 and an accumulated deficit of $12,444,137. 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.

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

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Goldhat Resources, Inc. and Goldhat Mineral Holdings (US) Ltd. The wholly-owned subsidiaries were dissolved in February 2020. All significant inter-company balances and transactions have been eliminated on consolidation.

2. Significant Accounting Policies (continued)

(c) 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, collectability of loan receivable, 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.

(d) 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.

(e) 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.

(f) 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.

2. Significant Accounting Policies (continued)

(f) Exploration and Evaluation Expenditures (continued)

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.

(g) 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.

(h) 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.

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, 2020, the Company has no material restoration, rehabilitation, and environmental obligations.

2. Significant Accounting Policies (continued)

(i) 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	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Loans 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.

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.

2. Significant Accounting Policies (continued)

(i) Financial Instruments (continued)

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.

(j) 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.

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.

(k) 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.

2. Significant Accounting Policies (continued)

(k) Investment in Associates (continued)

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).

(l) 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.

(m) 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.

2. Significant Accounting Policies (continued)

(n) 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.

(o) Reclassifications

Certain of the prior period amounts have been reclassified to conform to the current period's presentation.

(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. As at September 30, 2020, the Company had 12,734,400 (June 30, 2020 – 3,312,900) potentially dilutive shares outstanding.

(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.

(r) Application of New IFRS

IFRS 16, Leases

On July 1, 2019, the Company adopted IFRS 16 – Leases ("IFRS 16") which replaced IAS 17 – Leases and IFRIC 4 – Determining Whether an Arrangement Contains a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases. The standard is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applied in IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short-term leases (i.e. leases of 12 months or less), leases with certain variable lease payments, and leases of low-value assets.

The Company adopted IFRS 16 effective July 1, 2019, using the modified retrospective method, with no significant impact on the Company's consolidated financial statements.

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(s) 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, 2020, and have not been early adopted in preparing these consolidated financial statements. These new standards, and amendments to standards and interpretations 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.

4. Exploration and Evaluation Assets

	Moosehead Property $	Majuba Hill Property $	Total $
Acquisition costs:			
Balance, June 30, 2019	125,750	181,567	307,317
Additions	–	103,405	103,405
Impairment	(125,750)	–	(125,750)
Balance, June 30, 2020	–	284,972	284,972
Additions	–	–	–
Impairment	–	–	–
Balance, September 30, 2020	–	284,972	284,972
Exploration costs:			
Balance, June 30, 2019	23,197	244,301	267,498
Additions	–	386,560	386,560
Impairment	(23,197)	–	(23,197)
Balance, June 30, 2020	–	630,861	630,861
Additions	–	390,155	386,560
Impairment	–	–	(23,197)
Balance, September 30, 2020	–	1,021,016	1,021,016
Carrying amounts:			
Balance, June 30, 2020	–	915,833	915,833
Balance, September 30, 2020	–	915,833	915,833

4. Exploration and Evaluation Assets (continued)

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; (paid)
- US$100,000 on or before May 28, 2021; and
- US$125,000 on or before May 28, 2022 and each subsequent anniversary of the agreement date.

ii) Shares to be issued
- 2,500 upon execution of the agreement (issued);
- 2,500 on or before May 28, 2019 (issued);
- 2,500 on or before May 28, 2020 (issued); and
- 2,500 on or before May 28, 2021.

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

During the year ended June 30, 2020, the Company decided not to further proceed with the exploration of the property. As a result, the Company recorded a write-down of $148,947.

5. Related Party Transactions

(a) The following fees were incurred by key management personnel (directors, officers and former directors and officers of the Company as well as other management personnel having a significant role in the decision making process): $322,000 (2019 - $52,500) for consulting fees included in operating costs.

(b) Included in accounts payable at September 30, 2020 is $8,703 (June 30, 2020 - $88,056) due to companies with a common director and/or key management personnel.

(Expressed in Canadian dollars)

6. Share Capital

Authorized: Unlimited common shares without par value

Share transactions for the period ended September 30, 2020:

(a) On July 23, the Company issued 180,000 common shares for proceeds of $112,000 pursuant to the exercise of share purchase warrants.

(b) On July 30, the Company issued 500,000 common shares for proceeds of $40,000 pursuant to the exercise of share purchase warrants.

(c) On September 14, 2020, the Company issued 9,875,000 units at a price of $0.20 per unit for proceeds of $1,975,000. Each unit consisted of one common share and one transferable share purchase warrant exercisable at $0.25 per common share expiring on September 14, 2023. In connection with this private placement, the Company incurred finder's fees of $7,200 and issued 36,000 finder's warrants with a fair value of $9,000 and are exercisable into a common share at a price of $0.25 per unit for a period of 36 months.

Share transactions for the year ended June 30, 2020:

(a) On February 25, 2020, the Company issued 2,807,400 units at a price of $0.50 per unit for proceeds of $1,403,700. Included in this share issuance were 775,200 units for proceeds of $387,600 issued to officers and directors of the Company. Each unit consisted of one common share and one transferable share purchase warrant exercisable at $0.80 per common share expiring on August 25, 2021. In connection with this private placement, the Company incurred finders' fees of $13,000 and issued 26,000 finders' warrants with a fair value of $13,382, of which 2,800 finders' warrants are exercisable into one share at a price of $0.80 per share for a period of 18 months and 23,200 finders' warrants are exercisable into units at a price of $0.50 per unit for a period of 18 months. Each unit will be comprised of one common share and one share purchase warrant exercisable at $0.80 per common share for a period of 18 months.

(b) On April 28, 2020, the Company issued 200,000 common shares for proceeds of $120,000 pursuant to the exercise of stock options. The fair value of $94,860 for the stock options exercised was reallocated from options to share capital.

(c) On April 30, 2020, the Company issued 150,000 common shares for proceeds of $105,000 pursuant to the exercise of stock options. The fair value of $83,040 for the stock options exercised was reallocated from options reserve to share capital.

(d) On May 25, 2020, the Company issued 2,500 common shares with a fair value of $4,000 pursuant to the terms of the mineral property option agreement for the Majuba Hill Property.

7. Stock Options

The Company has 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	Weighted

	of options	average exercise price $
Outstanding, June 30, 2019	65,800	1.00
Granted	929,000	1.10
Exercised	(165,300)	1.00
Exercised	(350,000)	0.74
Outstanding, June 30, 2020	479,500	1.40
Granted	200,000	0.90
Expired	(499,500)	1.01
Outstanding, September 30, 2020	180,000	1.32

8. Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of warrants	Weighted average exercise price $
Balance, June 30, 2019	1,204,075	3.80
Issued	2,833,400	0.80
Expired	(1,204,075)	3.80
Balance, June 30, 2020	2,833,400	0.80
Issued	9,911,000	0.25
Expired	(190,000)	0.80
Balance, September 30, 2020	12,554,400	0.37

As at September 30, 2020, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price $	Expiry date
2,620,200	0.80	August 25, 2021
23,200	0.50	August 25, 2021
9,911,000	0.25	September 14, 2023
12,554,400		

9. 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).

The fair values of financial instruments, which include cash, and accounts payable and accrued liabilities, and loans 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. 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.

(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. As at September 30, 2020, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has exploration and evaluation assets in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at September 30, 2020, 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.

10. 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.

11. Subsequent Events

On November 16, 2020, the Company closed an over-subscribed non-brokered private placement financing for total gross proceeds of $2,590,000. The Company has allotted and issued 5,180,000 units at a price of $0.50 per unit. Each unit is comprised of one common share and one transferrable warrant. Each warrant will entitle the holder to purchase one additional common share for a period of thirty-six months at a price of $0.80 per share, subject to accelerated expiry. In the event that the Company's common shares trade at a closing price at or greater than $1.50 per share for a period of 10 consecutive trading days, the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof, and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company. In relation to the private place, the Company has paid finder's fees of $25,200 and issued 50,400 finder's warrants to an arm's-length party, with each finder's warrant exercisable into a common share at a price of $0.25 per share, subject to the same accelerated expiry as above.

On November 16, 2020, the Company granted an aggregate of 375,000 restricted share units (the "RSUs") to directors, officers and consultants of the Company. The RSUs are valid for a one-year term and are subject to a hold period of four months and one day expiring on March 17, 2021. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 2, 2019.

SCHEDULE "C"

MANAGEMENT DISCUSSION & ANALYSIS FOR PERIOD ENDED SEPTEMBER 30, 2020

Bam Bam Resources Corp.
(formerly known as KOPR Point Ventures Inc.)

Management Discussion and Analysis
For the period ended September 30, 2020

This Management's Discussion and Analysis ("MD&A") of Bam Bam Resources Corp. (the "Company") provides information that management believes is relevant to the assessment and understanding of the Company's results of operations and financial condition for the period ended September 30, 2020. This MD&A supplements the condensed interim consolidated financial statements of the Company and the notes thereto for the period ended September 30, 2020, 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, 2020. This MD&A is prepared as of November 27, 2020.

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

Bam Bam Resources Corp. (formerly KOPR Point Ventures Inc.) ("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 2831 Wembley Drive, 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. 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.

HIGHLIGHTS

- On August 17, 2020, the Company announced the appointment of Mr. Joel Warawa to the Board of Directors. The Company accepted the resignation of Mr. Philip Kwong at the same time.

- On August 31, 2020, the shares of the Company began trading on a consolidated basis of one post-consolidation share for every ten pre-consolidation shares.

- On September 14, 2020, the Company closed an over-subscribed non-brokered private placement financing for total gross proceeds of $1,975,000. The Company has allotted and issued 9,875,000 units at a price of $0.20 per Unit. Each Unit is comprised of one common share and one warrant. Each Warrant will entitle the holder to purchase one additional common share for a period of thirty six months at a price of $0.25 per share, subject to accelerated expiry. In the event that the Company's common shares trade at a closing price at or greater than $0.50 per share for a period of 10 consecutive trading days, the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof, and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company. In relation to the Private Place, the Company has paid finder's fees of $7,200 and issued 36,000 finder's warrants to an arm's-length party, with each finder's warrant exercisable into a common share at a price of $0.25 per share, subject to the same accelerated expiry as above. The Company will use the proceeds from the Private Placement towards exploring its Majuba Hill Property and general working capital. All securities issued are subject to a four-month-and-one-day hold period expiring on January 15, 2021.

- On September 15, 2020, the Company announced that its common shares traded on the OTC Markets Group Inc.'s Pink Sheets in the United States are now "DTC eligible" with The Depository Trust Company (DTC).

- On September 21, 2020, the Company announced the appointment of Mr. Yari Nieken to the Board of Directors to serve as a non-executive, independent member. Mr. Nieken has an extensive range of public company and capital market experience. As a founder of Foremost Capital Inc., an exempt market dealer, he continues to provide in depth consulting for numerous publicly listed issuers in the health care, mineral extraction, technology, and wellness industry. Throughout the years, he has served on the boards and as an officer of several public and private issuers. His involvement in those companies has led to the numerous financings that raised substantial capital in his career. He was formerly an investment adviser at Union Securities Corp., where he gained a variety of knowledge in the public market. Mr. Nieken holds a Master of Business Administration (MBA) from the Sydney Graduate School of Management and a Bachelor of Arts from the University of British Columbia.

- On September 30, 2020, the Company announced the appointment of Dr. Mike Ressel to its Board of Advisors. Dr. Ressel currently works with Mine Development Associates (a division of RESPEC), a consulting company that conducts mineral resource studies for the mining industry. Prior to MDA, Mike was an economic geologist and assistant professor for the Nevada Bureau of Mines and Geology at the University of Nevada, Reno, where he led field-based studies and published numerous papers on ore deposits of the Great Basin, conducted quadrangle mapping, taught courses and advised graduate and undergraduate students in economic geology, and engaged in extensive public service.

- On October 13, 2020, the Company announced the appointment of Mr. Bradley J. Dixon to the Board of Directors as a non-executive, independent member. Mr. Dixon is an attorney based in Boise, Idaho, and a partner with Givens Pursley LLP. He is the co-chair of the Givens Pursley Litigation Group and focuses his practice on a variety of complex commercial litigation matters. In his 20 years of experience, Mr. Dixon has amassed a significant portfolio of trial experiences in a variety of commercial disputes including construction litigation, secured transactions, real estate, employment, and natural resources. He is a graduate of Boise State University where he earned a Bachelor of Science in Political Science (1997) with an emphasis on constitutional law and public policy and received his Juris Doctor from Willamette University College of Law (2000) in Salem, Oregon. The Company also accepted the resignation of Joel Warawa as a director of the Company.

- On October 15, 2020, the Company announced that Alan Morris, CPG, has been engaged to wire a new National Instrument 43-101 Technical Report for the Majuba Hill Property. Mr. Morris was the author of the original Technical Report written in 2017, and he has over 39 years of geologic mineral exploration experience in the Western United States, Alaska, and Yukon, Canada. He is particularly knowledgeable about early stage generative projects and mid-stage drill projects for precious and base metal projects. Mr. Morris is a Certified Professional Geologist with the American Institute of Professional Geologists, registry number 10550, a Licensed Geologist in the State of Utah, USA (5411614-2250), and a Registered Professional Geologist in the State of Alaska, USA (555). He graduated with a Bachelor of Science degree in Geology from Fort Lewis College, Durango, Colorado in 1976 and a Master of Science Degree in Geographical Information Science from Manchester Metropolitan University in 2003.

- On November 16, 2020, the Company closed an over-subscribed non-brokered private placement financing for total gross proceeds of $2,590,000. The Company has allotted and issued 5,180,000 units at a price of $0.50 per unit. Each unit is comprised of one common share and one transferrable warrant. Each warrant will entitle the holder to purchase one additional common share for a period of thirty-six months at a price of $0.80 per share, subject to accelerated expiry. In the event that the Company's common shares trade at a closing price at or greater than $1.50 per share for a period of 10 consecutive trading days, the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof, and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company. In relation to the private place, the Company has paid finder's fees of $25,200 and issued 50,400 finder's warrants to an arm's-length party, with each finder's warrant exercisable into a common share at a price of $0.25 per share, subject to the same accelerated expiry as above.

- On November 16, 2020, the Company granted an aggregate of 375,000 restricted share units (the "RSUs") to directors, officers and consultants of the Company. The RSUs are valid for a one-year term and are subject to a hold period of four months and one day expiring on March 17, 2021. The RSUs are governed by the Company's RSU Plan, approved by the Company's shareholders on December 2, 2019.

RESULTS OF OPERATIONS

During the period ended September 30, 2020, the Company had a net loss of $877,124, an increase of $770,205, compared to the loss of $106,919 for the period ended September 30, 2020.

The increase in operating expenses is primarily the result of an increase in business activities in relation to the development of the Majuba Hill property and expansion of market awareness.

SUMMARY OF QUARTERLY RESULTS

	Three months ended			
	Sept. 30, 2020	**June 30, 2020**	**Mar. 31, 2020**	**Dec. 31, 2019**
Net loss	(877,124)	(1,461,084)	$ (387,086)	$ (136,119)
Basic and diluted loss per share	(0.12)	(0.29)	$ (0.12)	$ (0.07)

	Three months ended			
	Sept. 30, 2019	**June 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	$ (0.05)	$ (0.93)	$ (1.11)	$ (3.28)

EXPLORATION AND EVALUATION ASSETS

	Moosehead Property $	Majuba Hill Property $	Total $
Acquisition costs:			
Balance, June 30, 2019	125,750	181,567	307,317
Additions	–	103,405	103,405
Impairment	(125,750)	–	(125,750)
Balance, June 30, 2020	–	284,972	284,972
Additions	–	–	–
Impairment	–	–	–
Balance, September 30, 2020	–	284,972	284,972
Exploration costs:			
Balance, June 30, 2019	23,197	244,301	267,498
Additions	–	386,560	386,560
Impairment	(23,197)	–	(23,197)
Balance, June 30, 2020	–	630,861	630,861
Additions	–	390,155	386,560
Impairment	–	–	(23,197)
Balance, September 30, 2020	–	1,021,016	1,021,016
Carrying amounts:			
Balance, June 30, 2020	–	915,833	915,833
Balance, September 30, 2020	–	915,833	915,833

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.

During the year ended June 30, 2020, the Company decided not to further proceed with the exploration of the property. As a result, the Company recorded a write-down of $148,947.

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; (paid)
   - 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:
   - 2,500 upon execution of the agreement (issued);
   - 2,500 on or before May 28, 2019 (issued);
   - 2,500 on or before May 28, 2020; (issued)
   - 2,500 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%).

The Company's main focus is on the Majuba Hill Copper Project where several geological exploration programs were undertaken this year along with reassessment of historic drilling and exploration.

In April 2020, the Company announced that, after reassessment of historic drilling and exploration, the geological team at Majuba Hill were pleased to report that they have outlined three gold zones associated with the Majuba Hill copper (gold) porphyry project in Pershing County, Nevada. The ongoing, historical data review highlighted significant gold values associated with the copper in historic drill holes, surface rock chips, and soil sampling. This data suggests that Majuba Hill is best classified as a copper-gold porphyry.

The Company then begun mobilizing for the 2020 Phase 1 drilling program at its flagship Majuba Hill Property and Harris Exploration Drilling & Associates Inc. of Fallon, NV, mobilized a track mounted Core Rig to the project site. The two initial drill holes are targeting the high-grade copper zones containing significant gold and silver that were identified from the historic drilling. With COVID-19, Bam Bam field personnel and contractors used operational health and safety protocols consistent with ensuring the health and safety of its people, the local community, and the State of Nevada.

In May 2020, the Company announced that it had completed the first core hole for the 2020 Phase 1 drilling program. The hole was designed to expand the copper, gold, and silver mineralization identified in the historic drill data. The hole was halted after intersecting historic workings. Hole MHB-1 is a vertical core hole drilled to 311.5 feet (94.9 M).

Later that month the Company announced it had completed the second core hole, MHB-02, of the 2020 Phase 1 drilling program. The hole was designed to expand the copper, gold, and silver mineralization identified in the historic drill data. Hole MHB-02 was drilled at a -45° inclination on an 045 azimuth to 474.5 feet.

In July 2020, the Company announced that core hole MHB-1 at the Majuba Hill Nevada flagship property has returned significant copper and silver values.

Results from core hole MHB-1 indicate the zone does continue. Using a length weighted average, the significant interval is:

- 74 feet from 210 to 284 feet @ 0.35% Cu and 10.2 ppm Ag including 5 feet from 242 to 247 feet @ 1.26% Cu and 17.4 ppm Ag and 2 feet from 257 to 259 feet @ 4.22% Cu and 103 ppm Ag.

Starting from the surface MHB-2 intersected an outstanding interval of copper and silver. Using a length weighted average, MHB-2 returned extraordinary results:

- 146 feet from 0 to 146 feet @ 1.41% Cu and 97.6 ppm Ag including 28 feet from 12 to 40 feet @ 0.74% Cu and 120.8 ppm Ag and 43 feet from 91 to 134 feet @ 4.0% Cu and 204.4 ppm Ag

The interval is the drill length, true width of mineralization is not yet known. It is comprised of 34 samples with 33 of the 34 samples greater than 0.05% copper.

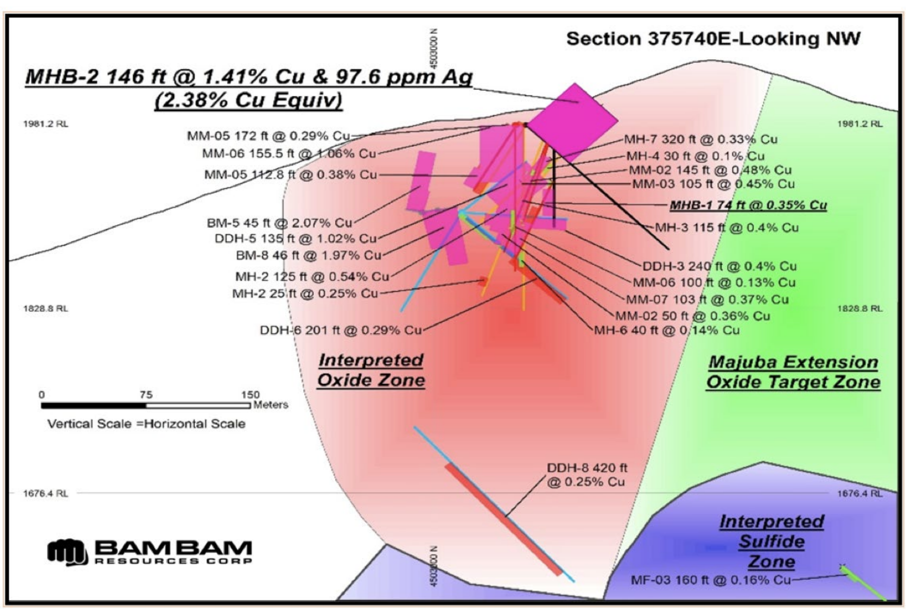
The copper equivalent ("CuEq") value for the drill interval with MHB-2 is:

- 146 feet from 0 to 146 feet @ 2.38% CuEq

Copper CuEq% was calculated by converting length weighted silver values to copper using US$17/ounce silver and US$2.50/lb. copper.

The hole also had 10 feet of good gold values with:

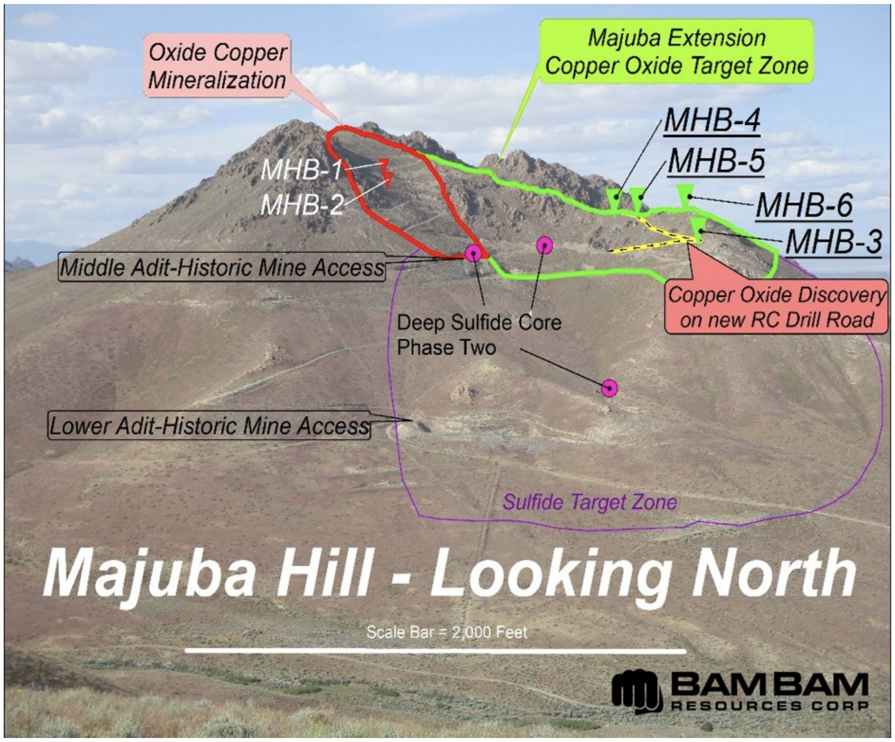
- 10 feet from 122 to 132 feet @ 1.283 ppm Au including 3.5 feet from 127 to 130.5 feet @ 2.33 ppm Au



In July 2020, the Company discovered additional copper oxide while building an access road and drill sites at its flagship Majuba Hill Nevada Property.

The new road in the Majuba Extension Target Zone opened three new extensive copper oxide zones around two historic prospect pits. The new access road crossed below a small, historic prospect pit and its exposed copper oxide showings that were previously unknown, including malachite and chalcocite. Eighteen outcrop chip-channel samples were collected from five new exposures.

In August 2020, The Company completed 3,000 feet (914m) in four vertical holes on the Majuba Extension Zone. Copper oxides were observed in MHB-5 between 750 and 810 feet. These holes will drill test the Majuba Extension Ridge.



Three core holes are planned at Majuba Extension Target Zone for the Phase 2 drilling. The plan is to drill 4,500 feet (1,371 m) in the sulfide target zone below the oxide mineralization. The holes will step out from sulfide copper mineralization intersected in MMX-24, test the high chargeability IP zone that is coincident with the high-grade copper in historic drill holes, and test the zone beneath the historic underground mine workings.

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, 2020 the Company had cash of $326,979 compared to a June 30, 2020 cash balance of $8,788. The Company has not pledged any of its assets as security for debt financings and is not subject to any debt covenants. As of June 30, 2020, 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.

On September 14, 2020, the Company issued 9,875,000 units at a price of $0.20 per unit for gross proceeds of $1,975,000. On November 16, the Company issued a further 5,180,000 units at a price of $0.50 per unit for gross proceeds of $2,590,000.

OFF-BALANCE SHEET ARRANGEMENT

The Company has no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

(a) The following fees were incurred by key management personnel (directors, officers and former directors and officers of the Company as well as other management personnel having a significant role in the decision making process): $322,000 (2019 - $52,500) for consulting fees included in operating costs.

(b) Included in accounts payable at September 30, 2020 is $8,703 (June 30, 2020 - $88,056) due to companies with a common director and/or key management personnel.

CONTRACTUAL OBLIGATIONS

As at September 30, 2020, 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 4 of the condensed interim consolidated financial statements for the period ended September 30, 2020.

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).

The fair values of financial instruments, which include cash, and accounts payable and accrued liabilities, and loans 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. 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.

(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. As at September 30, 2020, the Company has no significant financial instruments denominated in a foreign currency; however, the Company has exploration and evaluation assets in the U.S. with mineral property option agreement obligations denominated in U.S. dollars. The Company has not entered into foreign exchange rate contracts to mitigate this risk. As at September 30, 2020, 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.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

An analysis of the material components of the Company's general and administrative expenses is disclosed in the audited consolidated financial statements for the period ended September 30, 2020 to which this MD&A relates.

OUTSTANDING SHARE DATA

Common Shares

As at November 27, 2020, the Company had 21,619,151 common shares issued and outstanding.

Share Purchase Warrants

As at November 27, 2020, the following share purchase warrants were outstanding:

Number of warrants outstanding	Exercise price $	Expiry date
2,620,200	0.80	August 25, 2021
23,200	0.50	August 25, 2021
8,811,000	0.25	September 14, 2023
5,227,600	0.80	November 16, 2023
16,682,000		

Stock Options

As at November 27, 2020, the following stock options were outstanding:

Number of options outstanding	Exercise price $	Expiry date
50,000	0.60	April 15, 2021
130,000	1.60	May 25, 2021
180,000		

Restricted Share Units

As at November 27, 2020, the Company had 375,000 restricted share units outstanding, allowing the holder to receive a common share of the Company without further consideration, vesting on March 17, 2021 and expiring on November 16, 2021.

CORONAVIRUS PANDEMIC

The current outbreak of COVID-19 and any future emergence and spread of similar pathogens could have an adverse impact on global economic conditions, which may adversely impact the Company's operations, and the operations of its suppliers, contractors, and service providers, the ability to obtain financing and maintain necessary liquidity. The outbreak of COVID-19 and political upheavals in various countries have caused significant volatility in commodity prices. While these effects are expected to be temporary, the duration of the business disruptions internationally and related financial impact cannot be reasonably estimated at this time.

Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted. Travel bans and other government restrictions may also adversely impact the Company's operations.