FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **Golden Spike Resources Corp.** (the "Issuer").

Trading Symbol: **GLDS**

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 –

See Schedule A attached.

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A. **(See Schedule A & C attached)**

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,

The following shares were issued during the six (6) months ended February 29, 2024.

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
Dec 5, 2023	Units (consist of 1 common share and a ½ warrant)	Private Placement	3,950,000	$0.08	$316,000	Cash	Arm's Length	$4,800 and 60,000 Finder's warrants @ $0.10
Dec 5, 2023	Warrants	Private Placement	2,035,000	$0.10	n/a	n/a	Arm's Length	60,000 of these warrants were issued to Finders (see above)
Dec 6, 2023	Common shares	Debt Settlement	562,500	$0.08	$45,000	n/a	Arm's Length	n/a

(b) summary of options granted during the interim period (6 months ended February 29, 2024). NONE

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,

Unlimited Authorized

(b) number and recorded value for shares issued and outstanding, as at February 29, 2024, 40,612,500 common shares issued with book value of $5,296,776.

(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

The following table summarizes the options outstanding as at February 29, 2024:

Exercise price	Number of options outstanding and exercisable	Expiry date
$ 0.10	600,000	March 17, 2026
$ 0.25	1,850,000	December 6, 2027
	2,450,000	

The following table summarizes the warrants outstanding as at February 29, 2024:

Exercise price	Number of warrants outstanding and exercisable	Expiry date
$0.05	3,500,000	November 26, 2024
$0.30	1,000,000	May 6, 2025
$0.30	1,100,000	May 13, 2025
$0.05	1,500,000	June 3, 2025
$0.10	2,035,000	December 5, 2025
	9,135,000	

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

Escrowed Shares:

Pursuant to the terms of an escrow agreement dated August 6, 2021, the remaining escrow shares will be released in tranches of 315,000 shares on March 10, 2023, September 10, 2023, March 10, 2024 and September 10, 2024. On February 29, 2024, there were 630,000 common shares held in escrow.

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.

- Keith Anderson, President, CEO & Director
- Joseph Cullen, Director
- Robert Cinits, Director
- P. Joseph Meagher, CFO & Director
- Penilla Klomp, Corp. Secretary

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

(See Schedule C 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 April 19, 2024.

Keith Anderson
Name of Director or Senior Officer

"Keith Anderson"
Signature

President and CEO
Official Capacity

Issuer Details Name of Issuer Golden Spike Resources Corp.	For Quarter Ended February 29, 2024	Date of Report YY/MM/D 24/04/19
Issuer Address #830 – 1100 Melville Street, PO Box 43,		
City/Province/Postal Code Vancouver, BC, V6E 4A6	Issuer Fax No. ( )	Issuer Telephone No. (604) 341-6870
Contact Name Keith Anderson	Contact Position President	Contact Telephone No. (604) 786-7774
Contact Email Address kanderson7774@gmail.com info@goldenspikeresources.com	Web Site Address www.goldenspikeresources.com	

Schedule "A"

Golden Spike Resources Corp.

Interim Financial Statements

Six Months ended February 29, 2024

Golden Spike Resources Corp.

Condensed Consolidated Interim Financial Statements

For the Six Months Ended February 29, 2024

(Unaudited – Expressed in Canadian dollars)

Golden Spike Resources Corp.

For the Six Months Ended February 29, 2024

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NOTICE OF NO AUDITOR REVIEW OF CONDENSED 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 condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

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

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

April 19, 2024

Golden Spike Resources Corp.
Condensed Consolidated Interim Statements of Financial Position
As at
(Expressed in Canadian Dollars)

		February 29, 2024		August 31, 2023
		(unaudited)		
Assets				
Current				
Cash	$	229,409	$	168,393
Sales tax receivable		6,919		19,857
Prepaid expenses		25,728		8,652
		262,056		196,902
Exploration and Evaluation Assets (notes 7 and 8)		4,140,652		4,105,144
	$	4,402,708	$	4,302,046
Liabilities and Shareholders' Equity				
Current				
Accounts payable	$	6,154	$	13,033
Accrued liabilities		-		47,662
		6,154		60,695
Shareholders' Equity				
Share Capital (note 9)		5,296,776		4,941,255
Reserves (note 9)		1,518,273		1,514,781
Deficit		(2,418,495)		(2,214,685)
		4,396,554		4,241,351
	$	4,402,708	$	4,302,046

Going Concern (note 2)

Approved on behalf of the Board:

"Keith Anderson" *"Robert Cinits"*
……………………………… Director ……………………………… Director
Keith Anderson Robert Cinits

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

Golden Spike Resources Corp.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
For the Six Months Ended
(Unaudited – Expressed in Canadian Dollars)

	Three Months Ended February 29, 2024	Three Months Ended February 28, 2023	Six Months Ended February 29, 2024	Six Months Ended February 28, 2023
Expenses				
Consulting fees (note 8)	$ 57,000	$ 72,000	$ 114,000	$ 153,000
Office and general	4,233	10,153	8,098	16,632
Part XII.6 tax	220	210	220	210
Professional fees (note 8)	25,507	55,962	45,407	101,403
Rent	-	-	-	2,500
Share-based compensation (notes 8 and 9)	-	227,762	-	227,762
Shareholder communications and promotion	2,668	11,916	6,791	16,470
Transfer agent and filing fees	16,212	72,984	26,481	82,728
Travel	-	11,322	-	21,489
Loss Before Other Item	(105,840)	(462,309)	(200,997)	(622,194)
Other Item				
Loss on settlement of debt	(2,813)	-	(2,813)	-
Net Loss and Comprehensive Loss	$ (108,653)	$ (462,309)	$ (203,810)	$ (622,194)
Basic and Diluted Loss Per Share	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.02)
Weighted Average Number of Common Shares Outstanding – Basic and Diluted	40,321,291	34,600,000	38,210,646	34,495,028

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

Golden Spike Resources Corp.
Condensed Consolidated Interim Statements of Changes in Equity
(Unaudited – Expressed in Canadian Dollars)

	Share Capital				
	Number of Shares	**Share Capital**	**Reserves**	**Deficit**	**Total**
Balance, August 31, 2022	**33,600,000**	**$ 4,448,755**	**$ 1,287,019**	**$ (1,138,913)**	**$ 4,596,861**
Shares issued for exploration and evaluation assets	1,000,000	200,000	-	-	200,000
Stock options granted	-	-	227,762	-	227,762
Net loss and comprehensive loss	-	-	-	(622,194)	(622,194)
Balance, February 28, 2023	**34,600,000**	**4,648,755**	**1,514,781**	**(1,761,107)**	**4,402,429**
Shares issued for exploration and evaluation assets	1,500,000	292,500	-	-	292,500
Net loss and comprehensive loss	-	-	-	(453,578)	(453,578)
Balance, August 31, 2023	**36,100,000**	**4,941,255**	**1,514,781**	**(2,214,685)**	**4,241,351**
Private placement	3,950,000	316,000	-	-	316,000
Share issuance costs	-	(8,292)	3,492	-	(4,800)
Shares issued on settlement of debt	562,500	47,813	-	-	47,813
Net loss and comprehensive loss	-	-	-	(203,810)	(203,810)
Balance, February 29, 2024	**40,612,500**	**$ 5,296,776**	**$ 1,518,273**	**$ (2,418,495)**	**$ 4,396,554**

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

Golden Spike Resources Corp.
Condensed Consolidated Interim Statements of Cash Flows
For the Six Months Ended
(Unaudited – Expressed in Canadian Dollars)

		February 29, 2024		February 28, 2023
Operating Activities				
Net loss for the period	$	(203,810)	$	(622,194)
Items not involving cash				
Loss on settlement of debt		2,813		-
Share-based compensation		-		227,762
Changes in non-cash working capital				
Sales tax receivable		12,938		(7,661)
Prepaid expenses		(17,076)		(12,913)
Accounts payable and accrued liabilities		(6,880)		(154,247)
Cash Used in Operating Activities		(212,015)		(569,253)
Investing Activity				
Exploration and evaluation asset expenditures		(38,169)		(187,481)
Cash Used in Investing Activity		(38,169)		(187,481)
Financing Activities				
Shares issued for cash		316,000		-
Share issuance costs		(4,800)		-
Cash Provided by Financing Activities		311,200		-
Net Change in Cash		61,016		(756,734)
Cash, Beginning of Period		168,393		1,507,001
Cash, End of Period	$	229,409	$	750,267
Non-cash Transactions and Supplemental Disclosures				
Shares issued for exploration and evaluation assets	$	-	$	200,000
Fair value of agent compensation warrants included in share issuance costs	$	3,492	$	-

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

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

Golden Spike Resources Corp. (the "Company") is an exploration stage company incorporated on January 14, 2020 under the laws of the province of British Columbia, Canada. Its principal business activity is the acquisition, exploration and evaluation of mineral properties located in Canada. The Company's head office and principal business address is 830 – 1100 Melville Street, Vancouver, British Columbia, Canada, V6E 4A6. The Company's registered and records office is 1000 – 595 Howe Street, Vancouver, British Columbia, Canada, V6C 2T5. On September 13, 2021, the Company's shares began trading on the Canadian Securities Exchange ("CSE") under the trading symbol "GLDS". The Company's shares also trade on the OTCQB in the United States under the symbol "GSPRF" and on the Frankfurt Börse Exchange in Germany under the symbol "L5Y".

2. GOING CONCERN

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to fund its existing acquisition and exploration commitments on its exploration and evaluation projects when they come due, which would cease to exist if the Company decides to terminate its commitments, and to cover its operating costs. The Company may be able to generate working capital to fund its operations by the sale of its exploration and evaluation projects or raising additional capital through equity markets. However, there is no assurance it will be able to raise funds in the future. These material uncertainties cast significant doubt regarding the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying condensed consolidated interim financial statements. Such adjustments could be material.

If the going concern assumption were not appropriate for these condensed consolidated interim financial statements, then adjustments may be necessary to the carrying values of assets and liabilities, the reported expenses and the statement of financial position classifications used. Such adjustments could be material.

3. BASIS OF PREPARATION

a) Statement of compliance

The condensed consolidated interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board, applicable to the preparation of interim financial statements, including International Accounting Standard 34 *Interim Financial Reporting*. They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS, and should be read in conjunction with the Company's audited consolidated financial statements as at August 31, 2023 and for the year then ended. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the consolidated financial statements for the year ended August 31, 2023.

These condensed consolidated interim financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on April 19, 2024.

3. BASIS OF PREPARATION (Continued)

b) Basis of measurement

These condensed consolidated interim financial statements have been prepared under the historical cost basis, except for certain financial instruments that are measured at fair value, as explained in the significant accounting policies (note 4). These condensed consolidated interim financial statements have been prepared under the accrual basis of accounting, except for cash flow information.

c) Basis of presentation

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiary, Golden Horizon Exploration Corp. ("Golden Horizon"), for the periods presented. Intercompany balances and transactions are eliminated in preparation of the Company's condensed consolidated interim financial statements.

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

4. SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as described in note 4 to the audited consolidated financial statements for the year ended August 31, 2023.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income/loss in the year of the change if the change affects that year only, or in the year of the change and future years if the change affects both.

Critical judgments in applying accounting policies

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next fiscal year are discussed below.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

a) Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability, including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity that are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

b) Going concern risk assessment

The assessment of the Company's ability to continue as a going concern requires significant judgment. The condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, as disclosed in note 2.

c) Title to mineral property interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Key sources of estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in material adjustments to the condensed consolidated interim financial statements.

a) Recoverability of exploration and evaluation assets

The Company has determined that exploration, evaluation and related costs incurred, which have been capitalized, may have future economic benefits and may be economically recoverable. The Company uses several criteria in its assessment of economic recoverability and probability of future economic benefits, including geologic and other technical information.

(Unaudited – Expressed in Canadian Dollars)

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

b) Decommissioning liabilities

Rehabilitation provisions have been created based on the Company's internal estimates. Assumptions, based on the current economic environment, have been made that management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates of contamination, restoration standards and techniques will result in changes to provisions from year to year. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs, which will reflect the market condition at the time the rehabilitation costs are actually incurred.

The final cost of the currently recognized rehabilitation provisions may be higher or lower than currently provided for. As at February 29, 2024, the Company has no known rehabilitation requirements, and accordingly, no provision has been made.

c) Fair value of stock options granted

The Company uses the Black-Scholes option pricing model to value the stock options granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

6. FINANCIAL INSTRUMENTS

Financial instruments are agreements between two parties that result in promises to pay or receive cash or equity instruments. The Company classifies its financial instruments as follows: cash is classified as fair value through profit and loss; and accounts payable, as amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

The following table sets forth the Company's financial asset measured at fair value by level within the fair value hierarchy:

February 29, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 229,409	$ -	$ -	$ 229,409

August 31, 2023	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 168,393	$ -	$ -	$ 168,393

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

6. FINANCIAL INSTRUMENTS (Continued)

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing it at major Canadian financial institutions. The Company has minimal credit risk.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of February 29, 2024 equal $6,154 (August 31, 2023 - $60,695). All of the liabilities presented as accounts payable are due within 30 days of the reporting date.

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital.

i) Currency risk – The Company has no funds held in a foreign currency, and as a result, is not exposed to significant exchange risk on its financial instruments at period-end.

ii) Interest rate risk – Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. Interest earned on cash is at nominal interest rates, and therefore, the Company does not consider interest rate risk to be significant. The Company has no interest-bearing financial liabilities.

iii) Other price risk – Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk. The Company is not exposed to significant other price risk.

d) Capital management

The Company considers its capital to be comprised of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

6. FINANCIAL INSTRUMENTS (Continued)

d) Capital management (continued)

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the six months ended February 29, 2024. The Company is not subject to externally imposed capital requirements.

7. EXPLORATION AND EVALUATION ASSETS

Gregory River Property

The Company, through Golden Horizon, acquired 100% of the interest in the Gregory River Property, a mineral exploration property located in Newfoundland. Under the terms of the option agreement, the Company was required to make cash payments and issue common shares of the Company as follows:

- Pay $20,000 upon signing (paid);
- Issue 1,000,000 common shares of the Company on or before the earlier of: (i) the listing of Golden Horizon's common shares on the CSE, and (ii) December 31, 2022 (issued on September 19, 2022); and
- Pay $45,000 (paid) and issue an additional 1,500,000 common shares (issued on June 22, 2023) on or before the earlier of: (i) the first anniversary of the listing of Golden Horizon's common shares on the CSE; and (ii) June 30, 2023.

The Company was also required to incur exploration expenditures on the Gregory River Property as follows:

- $75,000 on or before January 1, 2022 (incurred); and
- An additional $200,000 on or before December 31, 2022 (incurred).

The property is subject to a 2% net smelter return royalty ("NSR"). The Company has the right to purchase one-half of the NSR from the optionors at any time for $1,500,000.

Camping Lake Property

On September 1, 2020, the Company entered into an option agreement to acquire a 100% interest in the Camping Lake Property, consisting of 5 mineral claims located in the Red Lake Mining District, Ontario. Under the terms of the agreement, the Company was required to make cash payments and issue common shares of the Company as follows:

- Pay $30,000 upon signing (paid);
- Pay $45,000 (paid) and issue 500,000 common shares (issued and valued at $195,000) on or before the day the Company's shares become listed for trading on the CSE; and
- Issue 750,000 common shares on or before the one-year anniversary from the day the Company's shares become listed for trading on the CSE.

The vendor retained a 3% NSR, of which 2% could be repurchased for $1,000,000.

The Company decided to discontinue exploration on the Camping Lake Property, and accordingly, an impairment loss of $439,504 was recognized during the year ended August 31, 2022. The agreement was terminated on November 17, 2022.

(Unaudited – Expressed in Canadian Dollars)

7. EXPLORATION AND EVALUATION ASSETS (Continued)

A summary of exploration and evaluation expenditures for the six months ended February 29, 2024 and year ended August 31, 2023 is as follows:

	Gregory River Property
Balance, August 31, 2022	**$ 3,202,662**
Acquisition Costs	
Acquisition	537,500
Total Acquisition Costs	**537,500**
Exploration Costs	
Geological	259,715
Impairment	105,267
Total Exploration Costs	**364,982**
Balance, August 31, 2023	**4,105,144**
Exploration Costs	
Geological	30,713
Geophysical	4,795
Total Exploration Costs	**35,508**
Balance, February 29, 2024	**$ 4,140,652**

8. RELATED PARTY TRANSACTIONS

The Company considers its directors and executive officers to be key management personnel. These amounts of key management compensation are included in the amounts shown on the condensed consolidated interim statements of loss and comprehensive loss:

	Six Months Ended February 29, 2024	Six Months Ended February 28, 2023
Short-term compensation (consulting fees, professional fees and geological fees)	$ 105,000	$ 105,000
Share-based compensation	$ -	$ 160,049

(Unaudited – Expressed in Canadian Dollars)

9. SHARE CAPITAL

a) Authorized

Unlimited number of common voting shares without par value

b) Issued and outstanding

As at February 29, 2024, there were 40,612,500 (August 31, 2023 - 36,100,000) issued and outstanding common shares.

As at February 29, 2024, there were 630,000 (August 31, 2023 - 945,000) shares held in escrow. Pursuant to the terms of the escrow agreement dated August 6, 2021, the remaining escrow shares will be released in tranches of 315,000 shares on March 10, 2024 and September 10, 2024.

During the six months ended February 29, 2024

On December 5, 2023, the Company closed a private placement of 3,950,000 units a price of $0.08 per unit for gross proceeds of $316,000. Each unit consists of one common share and one-half of one warrant. Each whole warrant is exercisable at a price of $0.10 for a period of two years. The Company paid finder's fees of $4,800 and issued 60,000 finder's warrants valued at $3,492 (note 9(c)). Each finder's warrant is exercisable at a price of $0.10 for a period of two years.

On December 6, 2023, the Company entered into a debt settlement arrangement with an arm's length third party, pursuant to which the Company issued 562,500 common shares at a price of $0.08 per share to settle total indebtedness of $45,000. The fair value of the common shares issued based on the trading price at date of issue was $47,813 resulting in a loss on settlement of debt of $2,813.

During the year ended August 31, 2023

On September 19, 2022, the Company issued 1,000,000 common shares with a fair value of $200,000, as per the Gregory River Property option agreement (note 7).

On June 22, 2023, the Company issued 1,500,000 common shares with a fair value of $292,500, as per the Gregory River Property option agreement (note 7).

c) Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	Six Months Ended February 29, 2024		**Year Ended August 31, 2023**	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, beginning of period	10,640,000	$ 0.24	10,640,000	$ 0.24
Granted	2,035,000	$ 0.10	-	-
Expired	(3,540,000)	$ 0.46	-	-
Outstanding, end of period	9,135,000	$ 0.12	10,640,000	$ 0.24

(Unaudited – Expressed in Canadian Dollars)

9. SHARE CAPITAL (Continued)

c) Warrants (continued)

The following warrants were outstanding and exercisable at February 29, 2024:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	**February 29, 2024**
November 26, 2024	0.74	$ 0.05	3,500,000
May 6, 2025	1.18	$ 0.30	1,000,000
May 13, 2025	1.20	$ 0.30	1,100,000
June 3, 2025	1.26	$ 0.05	1,500,000
December 5, 2025	1.77	$ 0.10	2,035,000
	1.16		9,135,000

The Company applies the fair value method using the Black-Scholes option pricing model in accounting for its warrants granted. Accordingly, share issuance costs of $3,492 (year ended August 31, 2023 - $nil) upon the grant of 60,000 finder's warrants were recognized during the six months ended February 29, 2024.

The fair value of each warrant granted was calculated using the following weighted average assumptions:

	Six Months Ended February 29, 2024	**Year Ended August 31, 2023**
Expected life (years)	2.00	N/A
Risk-free interest rate	4.07%	N/A
Annualized volatility	161%	N/A
Dividend yield	Nil	N/A
Stock price at grant date	$0.08	N/A
Exercise price	$0.10	N/A
Weighted average grant date fair value	$0.06	N/A

Option pricing models require the input of highly subjective assumptions regarding volatility. The Company has used historical volatility and the volatility of a comparable company to estimate the volatility of the share price.

d) Stock options

The Company has adopted a stock option plan to grant incentive stock options to directors, officers, employees and consultants. Under the plan, the aggregate number of common shares that may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date, including options granted prior to the adoption of the plan. Options granted may not exceed a term of 10 years, and the term will be reduced to one year following the date of death of the optionee. All options vest when granted unless they are otherwise specified by the Board of Directors or if they are granted for investor relations activities. Options granted for investor relations activities vest over a twelve-month period with no more than 25% of the options vesting in any three-month period.

(Unaudited – Expressed in Canadian Dollars)

9. SHARE CAPITAL (Continued)

d) Stock options (continued)

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Six Months Ended February 29, 2024		**Year Ended August 31, 2023**	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of period	2,450,000	$ 0.21	600,000	$ 0.10
Granted	-	-	1,850,000	$ 0.25
Outstanding, end of period	2,450,000	$ 0.21	2,450,000	$ 0.21

The following stock options were outstanding and exercisable at February 29, 2024:

Expiry Date	Weighted Average Remaining Contractual Life in Years	Exercise Price	**February 29, 2024**
March 17, 2026	2.05	$ 0.10	600,000
December 6, 2027	3.77	$ 0.25	1,850,000
	3.35		2,450,000

The Company applies the fair value method using the Black-Scholes option pricing model in accounting for its options granted. Accordingly, there were no share-based payments (year ended August 31, 2023 - $227,762) recognized during the six months ended February 29, 2024.

The fair value of each option granted was calculated using the following weighted average assumptions:

	Six Months Ended February 29, 2024	**Year Ended August 31, 2023**
Expected life (years)	N/A	5.00
Risk-free interest rate	N/A	3.00%
Annualized volatility	N/A	99%
Dividend yield	N/A	N/A
Stock price at grant date	N/A	$0.175
Exercise price	N/A	$0.25
Weighted average grant date fair value	N/A	$0.12

Option pricing models require the input of highly subjective assumptions regarding volatility. The Company has used historical volatility and the volatility of a comparable company to estimate the volatility of the share price.

Schedule “C”

Golden Spike Resources Corp.

Management’s Discussion & Analysis

Six Months ended February 29, 2024

FORWARD-LOOKING INFORMATION AND MATERIAL ASSUMPTIONS

This report on results for the six months ended February 29, 2024 contains forward-looking information, including forward-looking information about Golden Spike Resource Corp.'s (the "Company" or "Golden Spike") operations, estimates, and exploration and acquisition spending.

Forward-looking information is generally signified by words such as "forecast", "projected", "expect", "anticipate", "believe", "will", "should" and similar expressions. This forward-looking information is based on assumptions that the Company believes were reasonable at the time such information was prepared, but assurance cannot be given that these assumptions will prove to be correct, and the forward-looking information in this report should not be unduly relied upon. The forward-looking information and the Company's assumptions are subject to uncertainties and risks and are based on a number of assumptions made by the Company, any of which may prove to be incorrect.

GENERAL

This Management Discussion and Analysis ("MD&A") of the financial condition, results of operations and cash flows of the Company for the six months ended February 29, 2024 should be read in conjunction with the condensed consolidated interim financial statements as at February 29, 2024 and for the six months then ended, and the audited consolidated financial statements as at August 31, 2023 and for the year then ended. This MD&A is effective April 19, 2024. Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

The Company has prepared its condensed consolidated interim financial statements as at February 29, 2024 and for the six months then ended in Canadian dollars and in accordance with International Financial Reporting Standards ("IFRS") and International Accounting Standard ("IAS") 34 *Interim Financial Statements*, as issued by the International Accounting Standards Board ("IASB").

DESCRIPTION OF BUSINESS

The Company is an exploration stage company incorporated on January 14, 2020 under the laws of the province of British Columbia, Canada. Its principal business activity is the acquisition, exploration and evaluation of mineral properties located in Canada. The Company's head office and principal business address is 830 – 1100 Melville Street, Vancouver, British Columbia, Canada, V6E 4A6. The Company's registered and records office is 1000 – 595 Howe Street, Vancouver, British Columbia, Canada, V6C 2T5. The Company's shares began trading on the Canadian Securities Exchange ("CSE") under the trading symbol "GLDS" on September 13, 2021. The Company's shares also trade on the OTCQB in the United States under the symbol "GSPRF" and on the Frankfurt Börse Exchange in Germany under the symbol "L5Y".

BUSINESS OF THE COMPANY

The Company, through its wholly owned subsidiary Golden Horizon Exploration Corp. ("Golden Horizon"), holds 100% of the interest in the Gregory River Property, a copper-gold mineral exploration property located on the western portion of the island of Newfoundland, subject to a 2% net smelter return royalty ("NSR"). The Company has the right to purchase one-half of the NSR from the optionors at any time for $1,500,000.

On December 5, 2023, the Company closed a private placement of 3,950,000 units a price of $0.08 per unit for gross proceeds of $316,000. Each unit consists of one common share and one-half of one warrant. Each whole warrant is exercisable at a price of $0.10 per share for a period of two years. The Company paid finder's fees of $4,800 and issued 60,000 finder's warrants valued at $3,492. Each finder's warrant is exercisable at a price of $0.10 for a period of two years.

On December 6, 2023, the Company entered into a debt settlement arrangement with an arm's length third party, pursuant to which the Company issued 562,500 common shares at a price of $0.08 per share to settle total indebtedness of $45,000. The fair value of the common shares issued based on the trading price at date of issue was $47,813 resulting in a loss on settlement of debt of $2,813.

EXPLORATION AND EVALUATION ASSETS

Gregory River Property

On July 20, 2022, the Company completed its acquisition of Golden Horizon (the "Acquisition"). The Acquisition was completed by way of a three-cornered amalgamation among Golden Spike, Golden Horizon and 1368617 B.C. Ltd., a wholly owned subsidiary of the Company, incorporated solely for the purposes of the Acquisition. As consideration, the Company issued 11,300,000 common shares to the shareholders of Golden Horizon and 7,100,000 common share purchase warrants to the holders of common share purchase warrants of Golden Horizon. The common share purchase warrants were issued with the same expiry date and exercise price as the common share purchase warrants of Golden Horizon.

The Company, through Golden Horizon, acquired 100% of the interest in the Gregory River Property (or the "Property"), a mineral exploration property comprised of 124 claims under 15 mineral licenses covering approximately 3,100 hectares, located on the western edge of the island of Newfoundland. Under the terms of the option agreement, the Company was required to make cash payments and issue common shares of the Company as follows:

- Pay $20,000 upon signing (paid by Golden Horizon prior to completion of the Acquisition);
- Issue 1,000,000 common shares of the Company on or before the earlier of: (i) the listing of Golden Horizon's common shares on the CSE, and (ii) December 31, 2022 (issued and valued at $200,000); and
- Pay $45,000 (paid) and issue an additional 1,500,000 common shares (issued on June 22, 2023) on or before the earlier of: (i) the first anniversary of the listing of Golden Horizon's common shares on the CSE; and (ii) June 30, 2023.

The Company was also required to incur exploration expenditures on the Property as follows:

- $75,000 on or before January 1, 2022 (incurred by Golden Horizon prior to completion of the Acquisition); and
- An additional $200,000 on or before December 31, 2022 (incurred).

The property is subject to a 2% NSR. The Company has the right to purchase one-half of the NSR from the optionors at any time for $1,500,000.

On December 6, 2022, the Company signed an amendment to the existing option agreement, which added two key mineral licenses to the existing Gregory River Property, bringing the overall land position to 3,425 hectares (comprised of 17 mostly contiguous mineral licenses, including 137 map-staked claims). No additional payments or other obligations were required for this, other than the existing terms of the option agreement.

The Property is well located in terms of infrastructure, just 42 kilometres (or "km") north-northwest of the city of Corner Brook, and 53 km west of the city of Deer Lake (Figure 1). The Property is strategically centred over an approximate 11-km-long stretch of the Gregory River volcanogenic massive sulphide ("VMS") belt, a north-northeast trending corridor of very prospective ground with potential to host "Cyprus-type" VMS deposits (Figure 2). Cyprus-type (also known as mafic-type) VMS deposits are commonly polymetallic, copper-rich, stratabound mineral deposits, hosted by submarine mafic-volcanic rocks that form on or near the seafloor at mid-ocean ridges and back-arc basins in an extensional tectonic regime.

In addition, the Property hosts a cluster of high-grade, copper±gold vein structures that occur mainly in the northeast quadrant of the Property (the "Vein Zone").

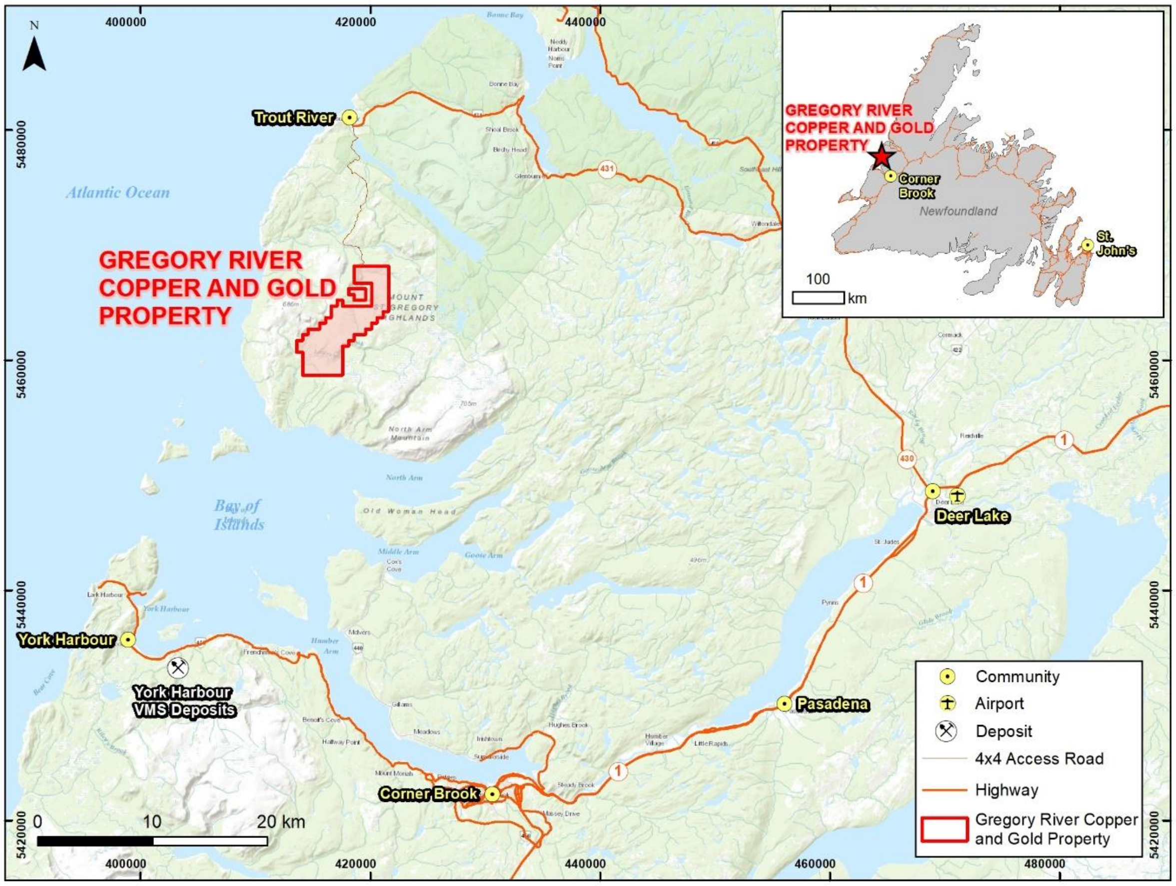

Figure 1 – Location of the Gregory River Property

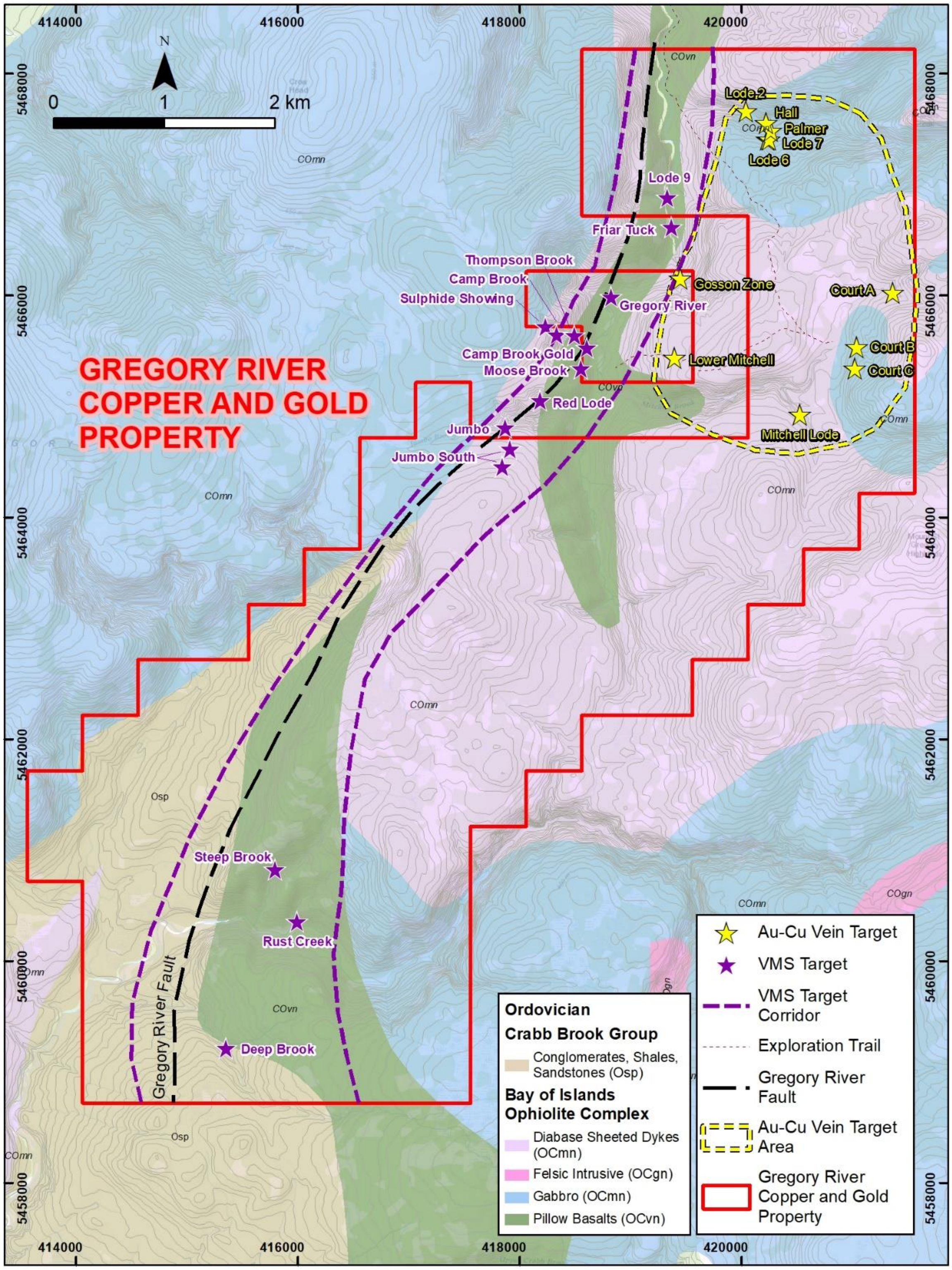

Figure 2 – Land Tenure and Location of VMS and Vein-style Targets

Although intermittent exploration has taken place over the Property and the region since the 1920s and has resulted in the discovery of numerous early-stage high-grade copper and gold prospects and occurrences, the Property has not seen any significant activity since 2008, and large portions still remain largely underexplored by modern exploration methods.

The Property and the Gregory River VMS-belt are situated within the Bay of Islands Ophiolite Complex, an Ordovician-aged sequence of rocks comprised of faulted and moderately deformed ultramafic-tomafic intrusives, sheeted diabase dikes, basaltic pillow lavas and narrow zones of sedimentary rocks. These rock units are host to the York Harbour deposit, a Cyprus-type, copper-zinc-silver VMS deposit that is located approximately 27 km south of the Property and was historically in small-scale production during the early part of the 1900s. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's Property.

Several early-stage VMS prospects have been located on the Property by previous explorers, including Gregory River, Camp Brook/Moose Brook, Jumbo South, Steep Brook and Lode 9. In the northeast quadrant of the Property there are several south-easterly- to north-easterly-trending high-grade copper±gold mineralized veins and structures, which include the Court A, B and C, Mitchell, Lower Mitchell, Hall, Palmer, and Lode 2, 6 and7 prospects. Most of these prospects will be further evaluated during future exploration programs.

On December 21, 2022, the Company announced the results of a reconnaissance sampling program comprising 43 rock samples that were collected from several VMS and vein-style targets in the northern half of the Property. Many of the samples returned highly anomalous copper and gold values, including:

- 15 samples returned values greater than **1%** copper, up to **18.7%** copper.
- 8 samples returned values greater than **0.50** grams per tonne ("g/t") gold, up to **5.02** g/t gold.
- Two channel chip sample lines were collected at the Lower Mitchell vein-style target and returned anomalous values of copper, gold, zinc and silver, including:
    - Channel #2 returned **2.73% copper, 0.14 g/t gold and 0.34%** zinc over 5 metres (or "m"), including **12.9% copper, 0.23 g/t gold, 11.5 g/t silver and 0.27% zinc** over 1 metre.

On March 6, 2023, the Company announced the results of a program of wide-spaced soil sampling over an approximate 1.6-kilometre by 2.0-kilometre grid at the Vein Zone. The survey comprised 203 samples, collected at 200-metre line spacing and 50-metre sample spacing, targeting the B-horizon soil layer. Due to difficult weather conditions and the boggy terrain overlying much of the Vein Zone, several of the proposed soil sample locations were not successfully collected leaving occasional data gaps in the grid. During the upcoming 2024 field exploration program an attempt will be made to collect additional samples in some of the gaps. In addition, in-fill sampling will be completed in selected areas of the Vein Zone to provide better resolution of the soil anomalies to help determine potential drill targets. The Company also proposes to complete a soil grid over the area to the north of the Steep Brook VMS target, which was not completed during 2022 due to poor weather conditions.

The range of analytical values received for each significant element from the Vein Zone soil survey are as follows:

- Copper: 6 – 1,040 parts per million ("ppm")
- Zinc: 20 – 412 ppm
- Gold: <5 – 74 ppb (parts per billion)
- Arsenic: 3 – 329 ppm
- Cobalt: 7 – 103 ppm

Contoured soil results for copper show several 50- to 150-metre-wide anomalies (>90 ppm copper) that can be traced intermittently for more than a kilometre along north-northwest to south-southwest trending directions. Higher grade cores (>150 ppm copper) occur in many of the anomalies with copper grades as high as 1,040 ppm. Other significant elements, including zinc, gold, arsenic and cobalt, show similar trends.

The majority of the Vein Zone is covered with post mineral cover, composed of till and soil layers covered with low bushes, grass and moss. Rock outcrops are rare and mostly found in eroded creek beds. Exposures of the vein mineralization are only found at a few locations and mostly occur as one- to two-metre-wide, and locally up to five-metre-wide, quartz veins and structurally controlled stockwork zones. The northwest to southwest trending veins are hosted predominantly in basalt and gabbro and mineralized with varying amounts of pyrite, chalcopyrite, arsenopyrite, and minor bornite and sphalerite. The analytical results from the soil sampling appears to reflect the mineralogy from the veins, and therefore, provides an effective exploration technique to trace the potential strike extension of the veins below the overburden.

On October 24, 2023, the Company announced the results of an induced polarization/resistivity ("IP") survey carried out in late April 2023 at the Property. The IP survey comprised 11 east-west oriented lines, totaling 7.75 line-kilometres over the Lode 9 Target area, and revealed several chargeability anomalies within the prospective Gregory River VMS corridor, including:

- Lode 9 Anomaly: 500 m long, north-trending anomaly coinciding with the historic Lode 9 prospect and Noranda drill hole GR-91-2 (7.2 metres grading 2.12% copper and 0.60 g/t gold).
- West Anomaly: 300 m long, north trending anomaly, subparallel to and west of the Lode 9 Anomaly.
- Northeast Anomaly: 500 m long, north-northeast trending anomaly in the northeast corner of the survey.

The survey was designed to outline potential chargeable and resistive features that could indicate the presence of VMS-style alteration and associated sulphide mineralization, and to identify new drill targets. The survey results are very encouraging and resulted in several moderate intensity chargeability anomalies, coincident with areas of higher resistivity, and in some cases historically explored prospects. The survey data remains to be further evaluated through inversions, which can generate a more accurate representation of the resistivity and chargeability distributions at deeper levels and better define drilling targets.

Camping Lake Property

On September 1, 2020, the Company entered into an option agreement to acquire a 100% interest in the Camping Lake Property, consisting of 5 mineral claims located in the Red Lake Mining District, Ontario. Under the terms of the agreement, the Company was required to make cash payments and issue common shares of the Company as follows:

- Pay $30,000 upon signing (paid);
- Pay $45,000 (paid) and issue 500,000 common shares of the Company (issued and valued at $195,000) on or before the day the Company's shares become listed for trading on the CSE; and
- Issue 750,000 common shares of the Company on or before the one-year anniversary of the day the Company's shares become listed for trading on the CSE.

The vendor retained a 3% NSR, of which two-thirds (2%) could be repurchased by the Company for $1,000,000.

On December 16, 2021, the Company announced that a crew was mobilized to the Camping Lake Property to complete a program consisting of a reconnaissance-style soil sampling program across the northeastern portion of the property. As part of the program, 130 soil sample sites were located and two samples collected from each site. Both samples were analyzed individually; one by mobile metal ion (MMI) at SGS Canada Inc., and the other by conventional ICP-MS (inductively coupled plasma mass spectrometry) multi-element analysis at Bureau Veritas, to determine the effectiveness of these techniques for follow-on exploration in 2022.

The Company decided to discontinue exploration on the Camping Lake Property, and accordingly, an impairment of $439,504 was recognized during the year ended August 31, 2022. The agreement was terminated on November 17, 2022.

SELECTED ANNUAL INFORMATION

	August 31, 2023 $	August 31, 2022 $	August 31, 2021 $
Revenue	Nil	Nil	Nil
Loss for the year	(1,075,772)	(931,982)	(170,127)
Basic and diluted loss per common share	(0.03)	(0.04)	(0.01)
Total assets	4,302,046	4,755,954	300,580
Long-term debt	Nil	Nil	Nil
Dividends	Nil	Nil	Nil

SELECTED QUARTERLY INFORMATION

Results for the eight most recently completed quarters are summarized below:

For the Quarter Periods Ended	February 29, 2024 $	November 30, 2023 $	August 31, 2023 $	May 31, 2023 $
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(108,653)	(95,157)	(269,964)	(183,614)
Basic and diluted loss per share	(0.00)	(0.00)	(0.01)	(0.01)
Total assets	4,402,708	4,230,330	4,302,046	4,223,391
Total non-current liabilities	Nil	Nil	Nil	Nil
Dividends	Nil	Nil	Nil	Nil

For the Quarter Periods Ended	February 28, 2023 $	November 30, 2022 $	August 31, 2022 $	May 31, 2022 $
Total revenue	Nil	Nil	Nil	Nil
Loss for the period	(462,309)	(159,885)	(648,877)	(63,591)
Basic and diluted loss per share	(0.01)	(0.00)	(0.03)	(0.00)
Total assets	4,407,275	4,655,309	4,755,954	1,395,429
Total non-current liabilities	Nil	Nil	Nil	Nil
Dividends	Nil	Nil	Nil	Nil

OPERATIONS

Three Months Ended February 29, 2024

During the three months ended February 29, 2024, the Company reported a net loss of $108,653 (February 28, 2023 - $462,309). Expenses for the three months ended February 29, 2024 were as follows:

- Consulting fees of $57,000 (February 28, 2023 - $72,000) decreased due to fewer consultants engaged in the current period;
- Office and general of $4,233 (February 28, 2023 - $10,153) decreased due to less activity compared to the prior period;
- Professional fees of $25,507 (February 28, 2023 - $55,962) decreased primarily as a result of higher fees for accounting and legal fees incurred in the prior period;
- Share-based compensation expense of $nil (February 28, 2023 - $227,762) decreased, as there were no stock options granted in the current period;
- Shareholder communications and promotion of $2,668 (February 28, 2023 - $11,916) decreased due to fewer marketing expenditures incurred in the current period;
- Transfer agent and filing fees of $16,212 (February 28, 2023 - $72,984) decreased due to higher fees related to the OTCQB and Frankfurt listings made in the prior period; and
- Travel expense of $nil (February 28, 2023 - $11,322) decreased due to no travel incurred in the current period.

Six Months Ended February 29, 2024

During the six months ended February 29, 2024, the Company reported a net loss of $203,810 (February 28, 2023 - $622,194). Expenses for the six months ended February 29, 2024 were as follows:

- Consulting fees of $114,000 (February 28, 2023 - $153,000) decreased due to fewer consultants engaged in the current period;
- Office and general of $8,098 (February 28, 2023 - $16,632) decreased due to less activity compared to the prior period;

- Professional fees of $45,407 (February 28, 2023 - $101,403) decreased primarily as a result of higher fees for accounting and legal fees incurred in the prior period;
- Rent of $nil (February 28, 2023 - $2,500) decreased, as no shared offices costs were incurred in the current period;
- Share-based compensation expense of $nil (February 28, 2023 - $227,762) decreased, as there were no stock options granted in the current period;
- Shareholder communications and promotion of $6,791 (February 28, 2023 - $16,470) decreased due to fewer marketing expenditures incurred in the current period;
- Transfer agent and filing fees of $26,481 (February 28, 2023 - $82,728) decreased due to higher fees related to the OTCQB and Frankfurt listings made in the prior period; and
- Travel expense of $nil (February 28, 2023 - $21,489) decreased due to no travel incurred in the current period.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash at February 29, 2024 was $229,409 (August 31, 2023 - $168,393). The Company had working capital of $255,902 at February 29, 2024 (August 31, 2023 - $136,207).

The Company will need to raise additional financing in order to meet general working capital requirements for the 2024 fiscal year and to continue exploration on the Gregory River Property.

On December 5, 2023, the Company issued 3,950,000 common shares at a price of $0.08 per share for gross proceeds of $316,000. The Company incurred share issuance costs of $4,800. On December 6, 2023 the Company issued 562,500 common shares to settle outstanding debt of $45,000.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

The Company considers its directors and executive officers to be key management personnel. These amounts of key management compensation are included in the amounts shown on the condensed consolidated interim statements of loss and comprehensive loss:

	Six Months Ended February 29, 2024	Six Months Ended February 28, 2023
Short-term compensation	$ 105,000	$ 105,000
Share-based compensation	$ -	$ 160,049

Key management compensation for the six months ended February 29, 2024 consisted of:

- Consulting fees of $45,000 (February 28, 2023 - - $45,000) paid to the chief executive officer;
- Professional fees of $30,000 (February 28, 2023 - $30,000) paid to the chief financial officer; and
- Geological fees of $30,000 (February 28, 2023 - consulting fees of $30,000) paid to a director.

COMMITMENTS

None.

EVENTS OCCURRING AFTER THE REPORTING DATE

None.

RISKS AND UNCERTAINTIES

The Company is engaged primarily in mineral exploration and manages related industry risk issues directly. The Company may be at risk for environmental issues and fluctuations in commodity pricing. Management is not aware of and does not anticipate any significant environmental remediation costs or liabilities in respect of its current operations; however, it is not possible to be certain that all aspects of environmental issues affecting the Company, if any, have been fully determined or resolved.

CAPITAL DISCLOSURES

The Company considers its capital to be comprised of shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this method of financing due to the current difficult market conditions.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews the capital structure on a regular basis to ensure that the above objectives are met. There have been no changes to the Company's approach to capital management during the six months ended February 29, 2024. The Company is not subject to externally imposed capital requirements.

FINANCIAL INSTRUMENTS AND RISKS

As at February 29, 2024, the Company's financial instruments consist of cash and accounts payable. The carrying values of these financial instruments approximate their fair values.

Fair Value

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly.
- Level 3 - Inputs that are not based on observable market data.

The following table sets forth the Company's financial asset measured at fair value by level within the fair value hierarchy:

February 29, 2024	Level 1	Level 2	Level 3	Total
Cash	$ 229,409	$ -	$ -	$ 229,409

August 31, 2023	Level 1	Level 2	Level 3	Total
Cash	$ 168,393	$ -	$ -	$ 168,393

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing it at major Canadian financial institutions. The Company has minimal credit risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The contractual financial liabilities of the Company as of February 29, 2024 equal $6,154 (August 31, 2023 - $60,695). All of the liabilities presented as accounts payable are due within 30 days of the reporting date.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital.

i) *Currency risk* – The Company has no funds held in a foreign currency, and as a result, is not exposed to significant exchange risk on its financial instruments at period-end.

ii) *Interest rate risk* – Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. Interest earned on cash is at nominal interest rates, and therefore, the Company does not consider interest rate risk to be significant. The Company has no interest-bearing financial liabilities.

iii) *Other price risk* – Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk. The Company is not exposed to significant other price risk.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability, including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity that are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Going Concern Risk Assessment

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to fund its existing acquisition and exploration commitments on its exploration and evaluation assets when they come due, which would cease to exist if the Company decides to terminate its commitments, and to cover its operating costs. The Company may be able to generate working capital to fund its operations by the sale of its exploration and evaluation projects or raising additional capital through equity markets. However, there is no assurance it will be able to raise funds in the future. These material uncertainties cast significant doubt regarding the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying condensed consolidated interim financial statements.

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Recoverability of Exploration and Evaluation Assets

The Company has determined that exploration, evaluation and related costs incurred, which have been capitalized, may have future economic benefits and may be economically recoverable. The Company uses several criteria in its assessment of economic recoverability and probability of future economic benefits, including geologic and other technical information.

Decommissioning Liabilities

Rehabilitation provisions have been created based on the Company's internal estimates. Assumptions, based on the current economic environment, have been made that management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed annually and are based on current regulatory requirements. Significant changes in estimates of contamination, restoration standards and techniques will result in changes to provisions from year to year. Actual rehabilitation costs will ultimately depend on future market prices for the rehabilitation costs, which will reflect the market condition at the time the rehabilitation costs are actually incurred.

The final cost of the currently recognized rehabilitation provisions may be higher or lower than currently provided for. As at February 29, 2024, the Company has no known rehabilitation requirements, and accordingly, no provision has been made.

Fair Value of Stock Options Granted

The Company uses the Black-Scholes option pricing model to value the stock options granted during the year. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Disclosure of Accounting Policies (Amendments to IAS 1 *Presentation of Financial Statements* and IFRS Practice Statement 2 *Making Materiality Judgments*)

These amendments continue the IASB's clarifications on applying the concept of materiality. These amendments help companies provide useful accounting policy disclosures, and they include: requiring companies to disclose their material accounting policies instead of their significant accounting policies; clarifying that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and clarifying that not all accounting policies that relate to material transactions, other events or conditions are themselves material. The IASB also amended IFRS Practice Statement 2 to include guidance and examples on applying materiality to accounting policy disclosures.

These amendments are effective for reporting periods beginning on or after January 1, 2023. These amendments are expected to reduce the disclosure of accounting policies for the Company.

Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12 *Income Taxes*)

These amendments clarify how companies account for deferred taxes on transactions, such as leases and decommissioning obligations, with a focus on reducing diversity in practice. They narrow the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. As a result, companies will need to recognize a deferred tax asset and a deferred tax liability for temporary differences arising on initial recognition of a lease and a decommissioning provision.

These amendments to IAS 12 are effective for years beginning on or after January 1, 2023. These amendments are expected to have no impact for the Company.

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

IAS 1 has been amended to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

These amendments to IAS 1 are effective for years beginning on or after January 1, 2023. These amendments are expected to have no impact for the Company.

SHARE CAPITAL

The Company had the following securities issued and outstanding:

	April 19, 2024	February 29 2024	August 31, 2023
Common shares	40,612,500	40,612,500	36,100,000
Warrants	9,135,000	9,135,000	10,640,000
Stock options	2,450,000	2,450,000	2,450,000
Fully diluted shares	52,197,500	52,197,500	49,190,000

OTHER RISKS

An investment in the securities of the Company is highly speculative and involves numerous and significant risks, and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors described below.

Exploration Stage Company and Exploration Risks

The Company is a junior resource company focused primarily on the acquisition and exploration of mineral properties located in Canada. The properties of the Company have no established reserves. There is no assurance that any of the projects can be mined profitably. Accordingly, it is not assured that the Company will realize any profits in the short- to medium-term, if at all. Any profitability in the future from the business of the Company will be dependent upon developing and commercially mining an economic deposit of minerals, which in itself is subject to numerous risk factors. The exploration and development of mineral deposits involve a high degree of financial risk over a significant period of time that even a combination of management's careful evaluation, experience and knowledge may not eliminate. While discovery of mineralization-bearing structures may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenses may be required to establish reserves by drilling and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration, development and production programs of the Company will result in profitable commercial mining operations. The profitability of the Company's operations will be, in part, directly related to the cost and success of its exploration and development programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves that are sufficient to commercially mine some of the Company's properties and to construct, complete and install mining and processing facilities on those properties that are actually mined and developed.

No History of Profitability

The Company is an exploration stage company with no history of profitability. There can be no assurance that the operations of the Company will be profitable in the future. The Company has limited financial resources and will require additional financing to further explore, develop, acquire, retain and engage in commercial production on its property interests and, if financing is unavailable for any reason, the Company may become unable to acquire and retain its mineral concessions and carry out its business plan.

Government Regulations

The Company's exploration operations are subject to government legislation, policies and controls relating to prospecting, development, production, environmental protection, mining taxes and labour standards. There is no guarantee that the Company will be able to obtain all required permits for all stages of exploration and/or mine development, construction and exploitation.

Market Fluctuation and Commercial Quantities

The market for minerals is influenced by many factors beyond the control of the Company, such as changing production costs, supply and demand for minerals, rate of inflation, inventory of mineral producing companies, international economic and political environment, changes in international investment patterns, global or regional consumption patterns, costs of substitutes, currency availability and exchange rates, interest rates, speculative activities in connection with minerals, and increased production due to improved mining and production methods. The metals industry in general is intensely competitive and there is no assurance that, even if commercial quantities and qualities of metals are discovered, a market will exist for the profitable sale of such metals. Commercial viability of precious and base metals and other mineral deposits may be affected by other factors that are beyond the Company's control, including particular attributes of the deposit, such as its size, quantity and quality, the cost of mining and processing, proximity to infrastructure and the availability of transportation and sources of energy, financing, government legislation and regulations, including those relating to prices, taxes, royalties, land tenure, land use, import and export restrictions, exchange controls, restrictions on production, as well as environmental protection. It is impossible to assess with certainty the impact of various factors that may affect commercial viability so that any adverse combination of such factors may result in the Company not receiving an adequate return on invested capital.

Mining Risks and Insurance

The Company is subject to risks normally encountered in the mining industry, such as unusual or unexpected geological formations, cave-ins or flooding. The Company may become subject to liability for pollution, damage to life or property and other hazards of mineral exploration against which it or the operator of its exploration programs cannot insure or against which it or such operator may elect not to insure due to high premium costs, or other reasons. Payment of such liabilities would reduce funds available for acquisition of mineral prospects or exploration and development and would have a material adverse effect on the financial position of the Company.

Environmental Protection

The mining and mineral processing industries are subject to extensive governmental regulations for the protection of the environment, including regulations relating to air and water quality, mine reclamation, solid and hazardous waste handling and disposal, and the promotion of occupational health and safety, which may adversely affect the Company or require it to expend significant funds.

Capital Investment

The ability of the Company to continue exploration and development of its property interests will be dependent upon its ability to raise significant additional financing. There is no assurance that adequate financing will be available to the Company or that the terms of such financing will be favourable. Should the Company not be able to obtain such financing, its properties may be lost entirely.

Conflicts of Interest

Certain of the directors and officers of the Company may also serve as directors and officers of other companies involved in base and precious metal exploration and development, and consequently, the possibility of conflict exists. Any decisions made by such directors involving the Company will be made in accordance with the duties and obligations of directors to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matters in which they may have a conflict of interest.

Current Global Financial Conditions

Current global financial conditions have been characterized by increased volatility, declining liquidity and the exit of a number of traditional investors from public markets. Access to public financing has been made more challenging by a global contraction of commercial and consumer credit markets. The ensuing decline in consumption has led to a marked erosion of investor confidence and risk tolerance. A major consequence/contributor to these factors may be seen in the unparalleled number of established financial institutions facing involuntary corporate reorganization, insolvency, bankruptcy and/or governmental intervention. While the most sensational of the corporate casualties have occurred in the United States, the global nature of today's economic reality has left no interrelated public market unscathed. These factors may affect the ability of the Company to obtain equity or debt financing in the future on terms favourable to the Company, or at all. Any or all of these economic factors, as well as other factors not specifically identified herein, may cause a decline in asset values that could be deemed to be other than temporary, resulting in impairment losses. If such conditions continue, the Company's operations could be negatively impacted, and the trading price of its common shares may be adversely affected.

Securities of mining and mineral exploration companies, including the common shares of the Company, have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in Canada and globally, and market perceptions of the attractiveness of particular industries. The price of the securities of the Company is also significantly affected by short-term changes in commodity prices, base and precious metal prices or other mineral prices, currency exchange fluctuation and the political environment in countries in which the Company does business.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain information contained in this MD&A constitutes "forward-looking information" under Canadian securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those that, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including stock exchange acceptance, for its planned activities, the analytical results from surface trenching and sampling programs, including diamond drilling programs, the results of IP surveying, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This document contains information with respect to adjacent or similar mineral properties in the Gregory River District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

QUALIFIED PERSON

The Company's disclosure of a technical or scientific nature in this report has been reviewed and approved by Robert Cinits, P.Geo., a director of the Company and a Qualified Person, as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

APPROVAL

The Board of Directors of the Company has approved the condensed consolidated interim financial statements and the disclosure contained in this Management Discussion and Analysis. A copy of this MD&A will be provided to anyone who requests it.