

FORM 2A
LISTING STATEMENT

PINNACLE NORTH GOLD CORP.
(the “Company” or “Pinnacle”)

February 6, 2020

NOTE TO READER

This Listing Statement contains a copy of the non-offering prospectus of Pinnacle North Gold Corp. (the “**Company**”) dated February 4, 2020 (the “**Prospectus**”). Certain sections of the Canadian Securities Exchange (the “**Exchange**”) form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company required by the Exchange.

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SCHEDULE A

PINNACLE NORTH GOLD CORP.

Long Form Prospectus dated February 4, 2020

See attached.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus does not constitute a public offering of securities.

FINAL PROSPECTUS

Non-Offering Prospectus

Date: February 4, 2020

PINNACLE NORTH GOLD CORP.

918-1030 West Georgia Street
Vancouver, BC V6E 2Y3

This prospectus (the “**Prospectus**”) is being filed with the British Columbia Securities Commission (the “**BCSC**”) for the purpose of allowing Pinnacle North Gold Corp. (the “**Corporation**”) to become a “reporting issuer” in the Province of British Columbia pursuant to applicable securities legislation.

Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and all expenses incurred in connection with the preparation and filing of this Prospectus will be paid by the Corporation.

There is no market through which these securities may be sold and purchasers may not be able to resell securities described under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See “Risk Factors”.

As at the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

The Canadian Securities Exchange (the “**Exchange**”) has conditionally accepted the listing of the Corporation’s Common Shares. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange.

Brian Goss, who is a director of the Corporation, resides outside of Canada and has appointed the Corporation at its head office set forth above as its agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if the person has appointed an agent for service of process.

An investment in securities of the Corporation is speculative and involves a high degree of risk. In reviewing this Prospectus, you should carefully consider the matters described under the heading “Risk Factors”.

No underwriters or selling agents have been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.

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GLOSSARY

"affiliate" or "associate"	has the meaning ascribed thereto in the <i>Securities Act</i> (British Columbia).
"Assignment Agreement"	means the option purchase and assignment agreement dated June 10, 2019 among the Corporation, 1149781 B.C. Ltd. and Eagle Plains whereby 1149781 B.C. Ltd. assigned its right, title and interest in the Option Agreement to the Corporation.
"Audit Committee"	means the audit committee appointed by the Board.
"Author"	means the author of the Technical Report: Stephen Kenwood, P. Geo.
"Board"	means the board of directors of the Corporation, as it may be comprised from time to time.
"Donna Property" or "Property"	means the 18 claim blocks totaling 10,022 hectares located in the Vernon Mining Division in south-central British Columbia, which are owned by Eagle Plain and are subject to a 2% NSR, as further described in this Prospectus.
"Canadian Securities Administrators"	means the voluntary umbrella organization of Canada's provincial and territorial securities regulators.
"Common Shares"	means the common shares in the capital of the Corporation.
"Corporation"	means Pinnacle North Gold Corp.
"Eagle Plains"	means Eagle Plains Resources Ltd.
"Environmental Laws"	means all Laws relating to the environment, occupational health and safety as it pertains to the environment or public health, or hazardous substances, including those relating to the use, generation, disposal, treatment, processing, recycling, handling, transport, distribution, destruction, transfer, import, export or sale of hazardous substances.
"Exchange"	means the Canadian Securities Exchange.
"Governmental Entity"	means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the Exchange; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.
"IFRS"	means International Financial Reporting Standards, as adopted by the International Accounting Standards Board.

"Law" or "Laws"	means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any permit of or from any Governmental Entity or self-regulatory authority (including the Exchange), and the term "applicable" with respect to such Laws and in a context that refers to a party, means such Laws as are applicable to such party and/or its subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the party and/or its subsidiaries or its or their business, undertaking, property or securities.
"Listing Date"	means the date on which the Corporation's Common Shares are listed on the Exchange.
"MD&A"	means management's discussion and analysis of financial statements.
"NI 43-101"	means National Instrument 43-101 - <i>Standards of Disclosure of Disclosure for Mineral Projects</i> of the Canadian Securities Administrators.
"NSR"	means net smelter returns royalty.
"Option Agreement"	means the option agreement dated January 17, 2019 between 1149781 BC Ltd. and Eagle Plains whereby Eagle Plains granted 1149781 BC Ltd. the sole and exclusive option to acquire up to an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR.
"Person"	includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, trustee, executor, administrator or other legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status.
"Registered Plan"	means a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered disability savings plan, a deferred profit sharing plan, a tax-free savings account or a registered education savings plan.
"SEDAR"	means the System for Electronic Document Analysis and Retrieval, which can be accessed online at http://www.sedar.com .
"Seed Offering"	means the initial funding round of the Corporation, completed on August 14, 2018.
"Stock Option"	means the option to purchase one Common Share of the Corporation.
"Stock Option Plan"	means the Corporation's stock option plan, approved by the Board on September 18, 2019 and by the shareholders of the Corporation on January 7, 2020.

"Tax Act" means the *Income Tax Act* (Canada) and the regulations promulgated thereunder, as amended from time to time.

"Technical Report" means the NI 43-101 technical report entitled "NI 43-101 - Technical Report, Donna Property, Location: NTS Map Sheets 082L018, 019 Latitude 50° 08' 8" N, Longitude 118° 24' 25" W Vernon Mining Division with an effective date of August 30, 2019, prepared by the Author.

"United States" or "U.S." or "USA" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Corporation, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, “**forward-looking information**”) within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Corporation’s future outlook and anticipated events or results and, in some cases, can be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “targeted”, “possible”, “continue” or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- the principal business carried on and intended to be carried on by the Corporation;
- the use of knowledge of management of the Corporation to leverage the attributes of the Donna Property (as defined herein);
- proposed expenditures for exploration work in two phases on the Donna Property in accordance with the recommendations of the Technical Report, and general and administrative expenses (see the tables in the Technical Report in respect of the Donna Property for a summary of the work to be undertaken and a breakdown of the estimated costs regarding the recommended work programs for the Donna Property); and
- expectations generally regarding the ability and intention to raise further capital for corporate purposes.

Such forward-looking statements are based on a number of material factors and assumptions, and include the ultimate determination of mineral resources, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. Forward-looking statements are based upon management’s beliefs, estimates and opinions on the date the statements are made and the Corporation does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events, other than as and to the extent required by Canadian securities laws. Investors are cautioned against placing undue reliance on forward-looking statements. See “*Risk Factors*”.

SCIENTIFIC AND TECHNICAL INFORMATION

Scientific and technical information relating to the Donna Property contained in this Prospectus is derived from, and in some instances is a direct extract from, and based on the assumptions, qualifications and procedures set out in, the technical report (the "**Technical Report**") entitled "NI 43-101 - Technical Report, Donna Property, Location: NTS Map Sheets 082L018, 019 Latitude 50° 08' 8" N, Longitude 118° 24' 25" W Vernon Mining Division with an effective date of August 30, 2019, prepared by Stephen Kenwood, P. Geo. (the "**Author**"). Reference should be made to the full text of the Technical Report, which is available for review under the Corporation's profile on SEDAR at www.sedar.com.

SUMMARY

The following is a summary of the principal features of this distribution and should be read together with, and is qualified in its entirety by, the more detailed information and financial data and statements contained elsewhere in this Prospectus. Readers are directed to carefully review this Prospectus in its entirety.

All dollar amounts referenced, unless otherwise indicated, are expressed in Canadian dollars.

Corporation	Pinnacle North Gold Corp.
Business of the Corporation	<p>The Corporation was incorporated pursuant the <i>Business Corporations Act</i> (British Columbia) on March 7, 2018 under the name “Cure Capital Corp.”. The Corporation’s principal business carried on and intended to be carried on is the exploration for and development of base and precious mineral resources British Columbia. It is the intention of the Corporation to remain in the mineral exploration business, and should the Donna Property not be deemed viable, the Corporation will evaluate other mineral exploration assets. See “<i>Business of the Corporation</i>” for further details.</p>
Donna Property	<p>The Donna Property is comprised of 18 claim blocks totaling 10,022 hectares (ha) and is 100% owned by Eagle Plains and is the subject of the option agreement dated January 17, 2019 between 1149781 B.C. Ltd. and Eagle Plains (the “Option Agreement”). Pursuant to the Option Agreement, Eagle Plains granted 1149781 B.C. Ltd. the option to acquire up to an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR.</p> <p>On June 10, 2019, the Corporation entered into an option purchase and assignment agreement among the Corporation, 1149781 B.C. Ltd. and Eagle Plains (the “Assignment Agreement”) whereby 1149781 B.C. Ltd. assigned its right, title and interest in and to the Option Agreement to the Corporation. Eagle Plains and the Corporation entered into an amending agreement dated November 29, 2019 related to the Option Agreement.</p> <p>See “<i>Business of the Corporation</i>” and “<i>Donna Property</i>” for further details.</p>
Directors and Officers	<p>Hani Zabaneh – Chief Executive Officer, Corporate Secretary and Director Emily Davis – Chief Financial Officer and Director Thomas O’Neill – Director Brian Goss - Director</p>
Use of Available Funds	<p>As at August 31, 2019 (the Corporation’s financial year end) the Corporation had total assets of \$324,153. As at December 31, 2019, the most recent month-end before the date of this Prospectus, the Corporation had working capital of \$243,300.</p> <p>For a more detailed discussion on the Corporation’s available funds, see “Use of Available Funds” on page 34 of this Prospectus and “Business of the Corporation” on page 8 of this Prospectus.</p> <p>The Corporation will require funding from other sources to continue operations beyond the next year. Such additional funds would likely be</p>

raised through a private placement of securities. There is no assurance that such funding will be available.

Risk Factors

The Corporation has identified certain risks relevant to its business and operations, which could materially affect the Corporation's operating results, financial performance and the value of the Common Shares. Such risk factors relate to, but are not limited to, the following: the Corporation is in the business of exploring mineral properties, which is a highly speculative endeavour; the continued operation of the Corporation will be dependent upon its ability to procure additional financing; there is no assurance that the Corporation's mineral exploration and development activities will result in any discoveries of commercial bodies of gold and base metals; there is no current market through which the Corporation's securities may be sold and listing of the Common Shares on the Exchange is subject to the Corporation fulfilling all of the listing requirements of the Exchange; the Corporation has only recently commenced operations, has no history of earnings, and there is no assurance that the Corporation can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans; an investment in the Common Shares is speculative and there is little probability of dividends being paid on the Common Shares in the foreseeable future; liquidity concerns and future financing requirements may affect the future value of the Common Shares; the Corporation's business is dependent on the maintenance of access and exploration rights to the Donna Property; there is no assurance that future financing opportunities will be available to the Corporation; the Corporation has negative operating cash flow; there is no guarantee that if the Corporation loses or abandons its interest in the Donna Property that it will be able to acquire another mineral property; there are uninsurable risks relating to the business of the Corporation; the future operations of the Corporation may require permits from various federal, provincial and local governmental authorities and certain approvals may need to be obtained; Environmental Laws and regulations may affect the operations of the Corporation; the Donna Property may be subject to prior unregistered agreements, transfers or claims and title may be affected by undetected defects; First Nations or other aboriginal title claims may affect the ability of the Corporation to pursue exploration, development and mining on its properties; fluctuating mineral prices and currency risks may affect the Corporation; the success of the Corporation is dependent on management of the Corporation; the mining industry is competitive in all its phases; price volatilities of publicly traded securities may affect the value of the Common Shares and the Corporation; situations may arise where directors and officers of the Corporation will be in direct competition with the Corporation; and general stress in the global economy may affect the Corporation.

These risk factors, together with all of the other information contained in this Prospectus, including information contained in the section entitled "*Cautionary Statement Regarding Forward-Looking Information*" should be carefully reviewed and considered before an investment in the Common Shares is made. Prospective investors should carefully consider their personal circumstances and consult their broker, lawyer, accountant or

other professional adviser before making an investment decision. See “*Risk Factors*” for further details.

Summary of Selected Financial Information of the Corporation

The following table sets forth selected audited financial information of the Corporation for the period from the date of incorporation on March 7, 2018 to August 31, 2018 and the year ended August 31, 2019 and the three months ended November 30, 2019. This summary financial information should be read in conjunction with the financial statements of the Corporation and related notes as well as the Management’s Discussion and Analysis attached as Schedule C. See “*Selected Financial Information*” for further details.

	Three Months ended November 30, 2019 (Unaudited) (\$)	Period ended August 31, 2019 (Audited) (\$)	Year ended August 31, 2018 (Audited) (\$)
Total Revenue	Nil	Nil	Nil
Net Loss and Comprehensive Loss for the Period	29,374	24,027	50,893
Basic and Diluted Loss Per Share	(0.00)	(0.00)	(0.20)
Total assets	450,504	324,153	76,007
Total non-current liabilities	Nil	Nil	Nil
Distributions or cash dividends declared per-share	Nil	Nil	Nil

CORPORATE STRUCTURE

Name, Address and Incorporation

The Corporation was incorporated on March 7, 2018 pursuant to the *Business Corporations Act* (British Columbia) under the name Cure Capital Corp. The Corporation changed its name to “Pinnacle North Gold Corp.” on October 8, 2019. The head office of the Corporation is located at 918 – 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3. The registered office is located at Suite 400, 725 Granville Street, Vancouver, British Columbia V7Y 1G5.

Intercorporate Relationships

The Corporation has no subsidiaries.

BUSINESS OF THE CORPORATION

Overview

The Corporation is a junior mining, exploration and development company that was formed primarily to acquire the Donna Property, as discussed further below. The principal business

carried on and intended to be carried on by the Corporation is the exploration for and development of base and precious mineral resources in the Vernon Mining Division in south-central British Columbia. In the second week of October, the Corporation mobilized crews to commence drilling on the Donna Property, and the 2019 drill program was subsequently completed, as described elsewhere in this Prospectus.

The Corporation intends to consider and follow the recommendations included in the Technical Report in exploring and developing the Donna Property. See “*Donna Property*”.

The Corporation is led by a management team and the board of directors of the Corporation (the “**Board**”) with significant industry and capital markets experience and a track record of creating shareholder value through the acquisition, exploration, permitting and development of mineral properties. The Corporation intends to use such knowledge and expertise from its management team and Board to leverage some of the attributes of the Donna Property. The Corporation is currently pursuing listing of the Common Shares on the Exchange.

Historical Timeline

Early Activities

On August 14, 2018, the Corporation completed an initial funding round, for aggregate proceeds of \$126,900, by issuing a total of 5,473,000 Common Shares at prices of \$0.01, \$0.025 and \$0.05 per Common Share (the “**Seed Offering**”). See “*Prior Sales*”.

See “*Prior Sales*”.

Option to Acquire the Donna Property

The Donna Property is comprised of 18 claim blocks totaling 10,022 hectares (ha) and is 100% owned by Eagle Plains (the “**Donna Property**”). The Donna Property is the subject of an option agreement dated January 17, 2019 between 1149781 B.C. Ltd. and Eagle Plains (the “**Option Agreement**”).

On June 10, 2019, the Corporation entered into an option purchase and assignment agreement among the Corporation, 1149781 B.C. Ltd. and Eagle Plains (the “**Assignment Agreement**”) whereby 1149781 B.C. Ltd. assigned to the Corporation its option to acquire from Eagle Plains up to an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR in favour of Harold M. Jones and Opal Resources Canada Ltd. Eagle Plains and the Corporation entered into an amending agreement dated November 29, 2019 related to the Option Agreement.

Pursuant to the Assignment Agreement, the Corporation: (i) paid \$25,000 in cash to 1149781 B.C. Ltd., (ii) issued 2,000,000 Common Shares to 1149781 B.C. Ltd., at a deemed price of \$0.025 per Common Share, and (iii) issued 100,000 Common Shares to Eagle Plains, at a deemed price of \$0.10 per Common Share.

The Corporation may exercise its option to acquire an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR by:

(a) paying total cash payments of \$235,000 to Eagle Plains as follows:

- (i) \$25,000 on or before February 28, 2020;
- (ii) \$35,000 on or before February 28, 2021;
- (iii) \$50,000 on or before February 28, 2022;
- (iv) \$60,000 on or before February 28, 2023;
- (v) \$65,000 on or before February 28, 2024;

(b) issuing to Eagle Plains a total of 1,000,000 Common Shares as follows:

- (i) 100,000 Common Shares within 5 business days following the Exchange's approval of the Option Agreement (which have been issued);
- (ii) 150,000 Common Shares on or before February 28, 2020;
- (iii) 150,000 Common Shares on or before February 28, 2021;
- (iv) 200,000 Common Shares on or before February 28, 2022;
- (v) 200,000 Common Shares on or before February 28, 2023;
- (vi) 200,000 Common Shares on or before February 28, 2024;

(c) by incurring a total of \$3,000,000 in expenditures on the Donna Property as follows:

- (i) \$100,000 in expenditures prior to December 31, 2019 (incurred);
- (ii) an additional \$300,000 in expenditures prior to February 28, 2021;
- (iii) an additional \$600,000 in expenditures prior to December 31, 2021;
- (iv) an additional \$750,000 in expenditures prior to December 31, 2022; and
- (v) an additional \$1,250,000 in expenditures prior to December 31, 2023.

The Option Agreement provides that all expenditures may be made on a "make or pay basis" whereby the Corporation can either make the required expenditures or pay Eagle Plains in cash for any shortfall. In addition, expenditures incurred in any one year period in excess of the minimum amounts can be carried over to the next year.

The Corporation has incurred approximately \$103,000 in expenditures on its 2019 drill program (as described elsewhere in this Prospectus) and has met the required expenditure under the Option Agreement for December 31, 2019.

Neither Eagle Plains, nor any principal of Eagle Plains is related to the Corporation. Martin Bajic, a 10% shareholder of the Corporation, is also the sole director and a 25% beneficial shareholder of 1149781 B.C. Ltd.

Subsequent Activities

On June 19, 2019, the Corporation issued 2,000,000 Common Shares to 1149781 B.C. Ltd., at a deemed price of \$0.025 per Common Share pursuant to the Assignment Agreement. See "*Prior Sales*".

On August 15, 2019, the Corporation completed the first tranche of a third funding round, for aggregate proceeds of \$213,750, by issuing a total of 2,137,500 Common Shares at a price of \$0.10 per Common Share. See "*Prior Sales*".

On September 26, 2019, the Corporation issued 100,000 Common Shares to Eagle Plains at a deemed price of \$0.10 per Common Share pursuant to the Assignment Agreement.

On October 8, 2019, the Corporation completed the second tranche of a third funding round, for aggregate proceeds of \$105,000, by issuing a total of 1,050,000 Common Shares at a price of \$0.10 per Common Share. See "*Prior Sales*".

The Corporation conducted drill testing of the geochemical anomaly in the Gossan Grid Area of the Donna Property in November 2019.

Outlook

During the financial year commencing September 1, 2019, the Corporation commenced an exploration program on the Donna Property, and in accordance with the recommendations in the Technical Report, expects to conduct further exploration in two phases. Phase I is proposed for

the 2020 field season and includes: geological fieldwork (soil geochemistry, prospecting, hand trenching, mapping), geochemical analyses and geophysics surveys.

Contingent on the Phase I program results, a recommended Phase II program, is anticipated to consist primarily of drilling to follow up Phase I drill results. See *“Donna Property”*.

DONNA PROPERTY

Current Technical Report

Unless otherwise stated, the information that follows in this section relating to the Donna Property is derived from, and in some instances is an extract from, the Technical Report. The Technical Report was prepared for the Corporation by the Author who reviewed and approved the scientific and technical information contained in this Prospectus and is a “qualified person” and “independent” of the Corporation within the meanings of National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* (“**NI 43-101**”).

The following information is based on the assumptions, qualifications and procedures which are set out in the Technical Report and are not fully described herein. The following information does not purport to be a complete summary of the Technical Report. Reference should be made to the full text of the Technical Report, which has been filed with certain Canadian securities regulatory authorities pursuant to NI 43-101 and is available for review under the Corporation’s profile on SEDAR at www.sedar.com.

Donna Property Description and Location

The Donna Property is centered on Monashee and Yeoward Mountains at the headwaters of the Kettle River, located in the Vernon Mining Division in south-central British Columbia approximately 63.0 kilometres southeast of the City of Vernon (Figure 1).

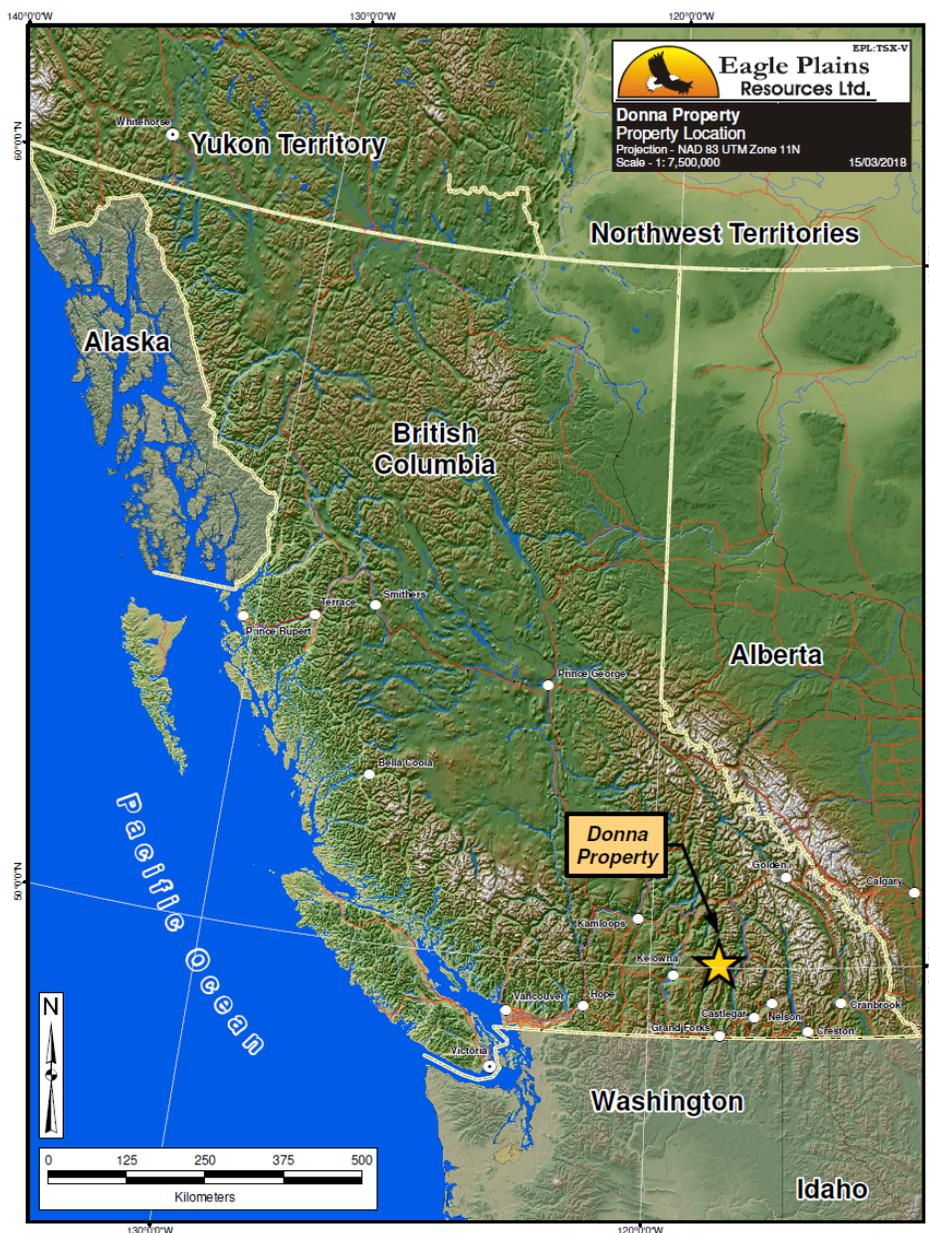


Figure 1: Property Location

The Donna Property is comprised of 18 claim blocks totaling 10,022 hectares (Table 1) (Figure 2). The Donna Property is 100 % controlled by Eagle Plains, with an underlying 2% NSR held by Opal Resources Canada Inc. and Harold M. Jones on part of the Donna Property.

On January 17, 2019 (amended February 20, 2019), 1149781 BC Ltd. and Eagle Plains entered into an agreement whereby 1149781 could earn a 60% undivided right, title and interest in the Donna Property by making certain cash and share payments and incurring exploration expenditures on the property. On June 10, 2019, the Corporation entered into an option purchase and assignment agreement among the Corporation, 1149781 B.C. Ltd. and Eagle Plains (the "Assignment Agreement") whereby 1149781 B.C. Ltd. assigned to the Corporation its option to acquire from Eagle Plains up to an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR in favour of Harold M. Jones and Opal Resources Canada Ltd.

Eagle Plains and the Corporation entered into an amending agreement dated November 29, 2019 related to the Option Agreement.

Pursuant to the Assignment Agreement, the Corporation: (i) paid \$25,000 in cash to 1149781 B.C. Ltd., (ii) issued 2,000,000 Common Shares to 1149781 B.C. Ltd., at a deemed price of \$0.025 per Common Share, and (iii) issued 100,000 Common Shares to Eagle Plains, at a deemed price of \$0.10 per Common Share.

The Corporation may exercise its option to acquire an undivided 60% right, title and interest in and to the Donna Property, subject to a 2% NSR by completing exploration expenditures of \$3,000,000, making cash payments of \$235,000 and issuing 1,000,000 common shares to Eagle Plains over a 4 year period.

Title Number	Claim Name	Owner	Issue Date	Good to Date**	Status	Area
513516*		138073 (100%) EPR	May 27, 2005	December 1, 2024	GOOD	724.852
606445*	DONNATOO	138073 (100%)EPR	June 22, 2009	December 1, 2024	GOOD	352.1733
607262*	DONNA3	138073 (100%)EPR	July 9, 2009	December 1, 2024	GOOD	310.5474
611883*	GARRETT	138073 (100%)EPR	July 25, 2009	December 1, 2024	GOOD	248.4224
623563*	GARRETT2	138073 (100%)EPR	August 24, 2009	December 1, 2024	GOOD	455.6074
623583*	GARRETT3	138073 (100%)EPR	August 24, 2009	December 1, 2024	GOOD	82.8332
705833*	DONNA1	138073 (100%)EPR	February 9, 2010	December 1, 2024	GOOD	124.2876
1049749	RB	138073 (100%)EPR	February 2, 2017	September 17, 2022	GOOD	186.4076
1050001	BARNES	138073 (100%)EPR	February 14, 2017	September 17, 2022	GOOD	290.0621
1050918	DONNA	138073 (100%)EPR	March 23, 2017	September 17, 2022	GOOD	1697.3007
1050919	DONNA	138073 (100%)EPR	March 23, 2017	September 17, 2022	GOOD	145.0123
1050920	DONNA	138073 (100%)EPR	March 23, 2017	September 17, 2022	GOOD	1718.3799
1054789	DONNA	138073 (100%)EPR	September 11, 2017	September 17, 2022	GOOD	186.3829
1056867	DONNA TOO	138073 (100%)EPR	December 7, 2017	March 08, 2020	GOOD	1615.4363
1049718	DONNA ADD	138073 (100%)EPR	February 1, 2017	September 17, 2022	GOOD	1284.15
1059311	DONNA 2	138073 (100%)EPR	March 15, 2018	March 08, 2020	GOOD	103.31
1059312	DONNA 3	138073 (100%)EPR	March 15, 2018	March 08, 2020	GOOD	352.20
1509497	DONNA 3	138073 (100%)EPR	March 22, 2018	March 08, 2020	GOOD	145.01
<i>*tenures subject to underlying 2% Royalty in favour of Harold M. Jones and Opal Resources Canada Ltd. **Pending approval of the 2018 assessment report</i>						

Table 1: Tenure Summary

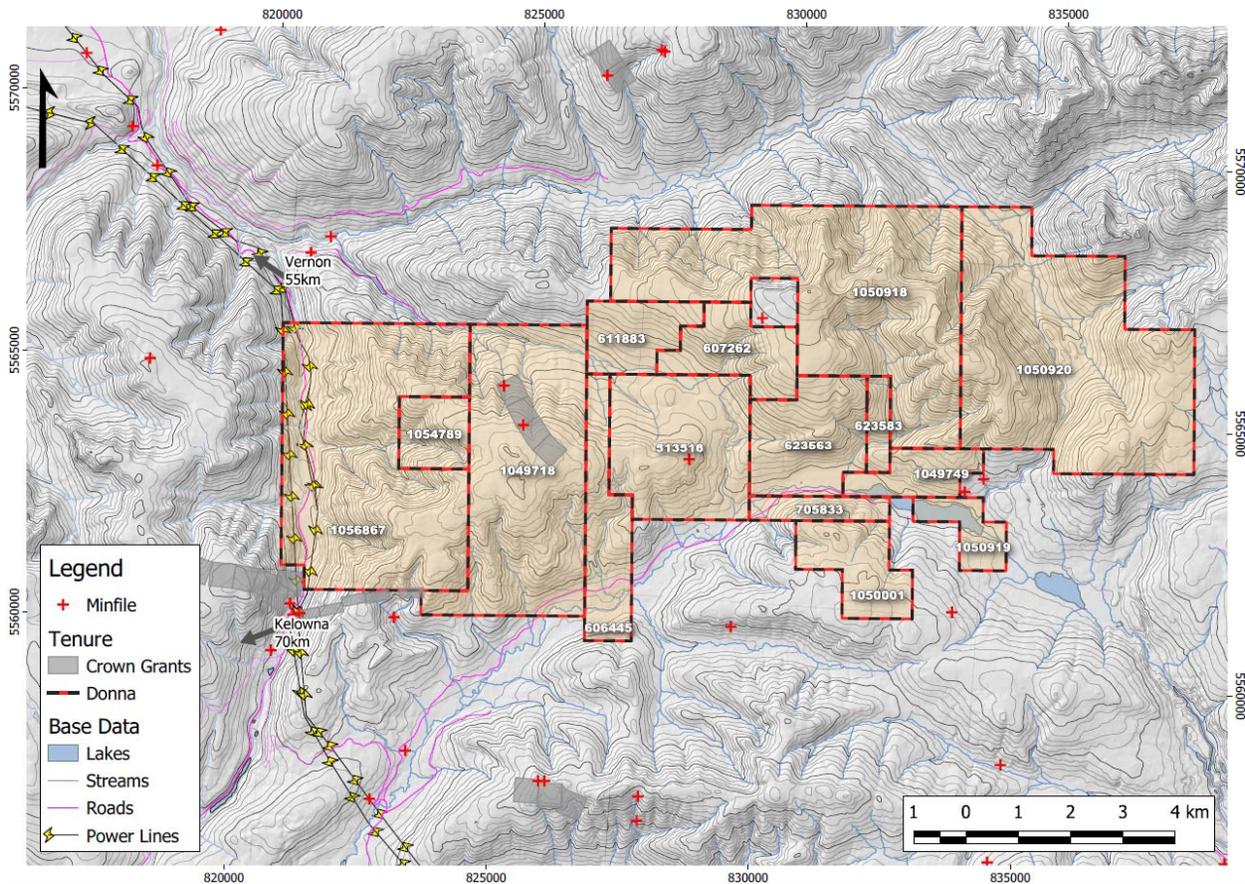


Figure 2: Claim Blocks

Environmental Studies, Permitting and Social or Community Impact

The Author has not identified any comprehensive historical environmental studies or any history of social or community impacts related to historical work on the Donna Property.

The Donna Property is situated within an area identified as the traditional territory of the Okanagan Indian Band (OKIB). Eagle Plains has provided the OKIB Referrals Department with maps and information regarding the work proposed on the Donna Property.

In British Columbia, the owner of a mineral claim acquires the right to the minerals which were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record (the staking completion date of the claim). To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. A report detailing work done and expenditures must be filed with, and approved by, the B.C. Ministry of Energy and Mines. The exploration and development work expenditures required to hold a claim are calculated on a per hectare basis. The cost for holding a claim in years 1-2 is \$5/ha, in years 3-4 \$10/ha, years 5-6 \$15/ha and \$20/hectare thereafter. Cash in lieu of work payments are double the requirements for exploration work.

Surface and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record (the staking completion date of the claim). To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. A report detailing work done and expenditures must be filed with, and approved by, the B.C. Ministry of Energy and Mines. The exploration and development work expenditures required to hold a claim are calculated on a per hectare basis. The cost for holding a claim in years 1-2 is \$5/ha, in years 3-4 \$10/ha, years 5-6 \$15/ha and \$20/hectare thereafter. Cash in lieu of work payments are double the requirements for exploration work.

The Author is not aware of any other significant factors or risks that may affect access, title, or the right or ability to perform work on the Donna Property. The Author is not aware of any environmental liabilities on the Donna Property.

Exploration in British Columbia is governed by the *Mines Act*; a permit under the *Mines Act* is required for exploration activities involving mechanical disturbance. The application is referred to as a Notice of Work. Eagle Plains Resources Ltd. has taken out a Notice of Work Permit, MX-4-735, dated September 24, 2019 that covers the following activities on the Donna Property: access roads, trails, heli pads, air strips; application for timber cutting authorization; camps, buildings and staging areas; cut lines; exploration surface drilling; and water supply/use. Conditions of the Permit include:

1. An Annual Summary of Exploration Activities (ASEA) and a Multi-Year Area Based (MYAB) Update shall be submitted concurrently to the Inspector of Mines. These annual reports shall be submitted at least 30 days prior to commencement of exploration activities in a new calendar year or no later than the end of March of every year the MYAB approval is in effect. Work cannot commence until these forms have been accepted by the Inspector.
2. Progressive reclamation must be carried out, sites must be freed of debris, all sumps must be filled, and both the drilling pads and the sumps must be recontoured and seeded with an appropriate mixture for the area on completion of each drilling hole;
3. All drill casings shall be removed or cut off a minimum of 1 metre below ground level prior to removal of equipment off the site;
4. All fuel and lubricants must be stored in an impermeable containment, and barrels must be removed from the sites at the end of each field campaign;
5. An emergency spill kit shall be available on site;
6. Staging areas must be maintained clean at all time and all equipment, core and core boxes, garbage, must be removed from site at the end of each field campaign;
7. Trails that are not to be further used must be deactivated and reclaimed at the end of the field campaigns;
8. No drilling fluid is allowed to flow freely on terrain surface, enter into a creek or water body, and must be contained in sumps;
9. Drilling holes that have intercepted mineralization and have artesian water must be cemented to prevent ARD;
10. Access on site during IP operation must be controlled to prevent any potential accident;
11. If Douglas Fir or Spruce will be fallen, the trees and the slash piles must be removed or burnt before the Douglas Fir Pine Beetle and the Spruce Pine Beetle flights that happens in May-June of each year;
12. A Notice of Mine Closure must be submitted to the regional Inspector of Mines when exploration by a Permittee at a permitted site is permanently discontinued.

Accessibility, Climate, Local Resources, Infrastructure, and Physiography

BC Highway 6 and the well-maintained Keefer Lake, South Fork (Monashee Creek) and Yeoward Forest Service Roads (FSR) provide excellent year-round road access to the Donna Property. The local area is frequently harvested by the forestry industry. Road building and surface disturbance associated with forestry activities provide excellent infrastructure for staging mineral exploration programs. A 90 Kva powerline crosses the western flank of the Donna Property. The closest access to train transportation is approximately 40 kilometres by road from the Donna Property boundary where a spur line from Vernon supports the forest industry in Lumby, British Columbia. The Teck smelter, located in Trail, British Columbia is located 300 kilometres south of the Donna Property boundary via BC Highway 6. As this is an early stage exploration project, neither the Author or the Corporation have identified the potential sufficiency or lack thereof of surface rights on the property for relevant potential mining requirements such as tailings storage areas, waste disposal sites, heap leach pad areas or processing plant sites.

The Donna Property falls within the Interior Douglas Fir biogeoclimatic zone which is characterized by Douglas fir, ponderosa pine, western white pine, white spruce, western red cedar, lodgepole pine, larch, aspen, birch and maple.

Precipitation in the Monashee Pass area is moderate-heavy; with much of it falling as snow during the winter months. In general, lower elevations and southern aspects of the mountains are free of snow from April to November, although the higher elevations can remain snow covered until June and can start receiving snow as early as September. The operating season for ground based fieldwork is late April until late October. The proximity of the project to all weather roads and the network of logging roads within the property boundary would make year round drilling possible.

History

The Monashee Mountains were first explored during the 1870s when placer gold was discovered in Cherry Creek and the upper parts of the Kettle River. It estimated that approximately 5,000 ounces of gold were mined from the Cherry Creek area between 1876 and 1895 and from 1931 to 1945 (Holland, 1950). Some unofficial estimates put the total amount of gold produced from the area in excess of 150,000 ounces; however, there are no government records to substantiate this number.

Many lode gold showings were subsequently discovered as prospectors moved into the area in pursuit of the source of the placer gold. The most significant were the Morgan and St. Paul prospects. These two prospects were discovered in the 1890s and development work began in 1913. A tramline and mill were installed and both operated for short periods in 1914 and 1915, resulting in the milling of 200 tonnes. Development took place from 1933 to 1949, which included 5 adits and a number of trenches (MINFILE 082LSE010). The Morgan and St. Paul Crown grants lie within the current Donna Property boundaries within MTO claim # 1049718, but are not included in the Donna tenures (Figure 2). The Author has not been able to verify the information that has been provided with respect to the Morgan and St. Paul prospects. The Author cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

The Donna Property was first explored using modern exploration techniques by El Paso Mining and Milling Corporation in 1973 and comprised of soil and VLF-EM grids on the Dona and Rose mineral claims. A detailed geochemical soil survey and VLF-EM survey in 1973 over then Dona claims resulted in the discovery of a strong arsenic soil anomaly which coincided with a VLF-EM

anomaly (AR 4740, 1974). Trenching totaling 1,915 metres, test pits and 19 percussion drill holes were conducted the following year (1974) on the Dona claims. El Paso Mining and Milling Corporation ceased operating in British Columbia in 1975 for unknown reasons and the Donna Property returned to several of its former geologists (AR 35478, 2014). The claims were optioned to a local mining promoter, and after 6 years ran into financial difficulties which caused the claims to lapse. In 1980 the claims were staked by Jones and Yorke Hardy who in turn optioned the claims to Salamet Resources Corporation which was later transferred to Granex Resources Limited (AR 35478, 2014).

In 1982 Granex Resources Limited staked an additional land package known as the IRENE claims to protect the eastern and southern portion of the original claim block. They conducted a preliminary test of the Dona claim to attempt to define grade, thickness, and attitude of the mineralized zone by resampling the historical 1974 El Paso trenches. Results from the program indicated that 10 mineralized horizons of skarn, crystal tuff and volcanoclastic rocks had an average thickness of 6.0 metres and ranged up to 12.8 metres. The calculated grade of the deposit within the mineralized horizon was 4.1 g/t gold with minor silver values (AR 10920, 1982).

In 1982 Brican Resources Limited completed geochemical soil surveys, rock sampling and ground magnetometer over their Monashee property which was located approximately 2.0 kilometres west of the Donna Property (now contained within Eagle Plains Resources Donna Property). A very strong gold and arsenic anomaly was defined on the Gossan Grid, west of the historical St Paul showing. The Gossan Grid returned gold values as high as 5,280 ppb, and 26 samples greater than 100 ppb, when contoured this delineated an anomaly measuring 500 metres by up to 100 metres in size. The gold anomaly is spatially related to feldspar porphyry, but the source of the metals has not been determined to date (AR 12050, 1983). A second survey area known as the S.E Grid was designed to provide detailed infill of the original gold-arsenic anomaly defining the Dona mineral occurrence. The survey concluded that the area was anomalous in arsenic but not in gold, and the gold-arsenic correlation varies from fair to poor (AR 10967, 1982).

Cominco entered into an option agreement with National Resources Exploration in 1982. Cominco focused their exploration efforts on the Keefer Lake Properties which comprised of 7 different claims blocks totaling 401 claim units located in the Monashee Mountains. The 1982-1983 programs located 4 large (arsenic-gold) geochemical anomalies and 18 other smaller geochemical anomalies. Further work was recommended on the large anomalies; however, Cominco never completed follow-up exploration on these target areas for unknown reasons (AR 11817A and B, 1983).

In 1984 the Dona and Irene claims were optioned and transferred to Keefer Resources Incorporated. Their 1984 work program resulted in the excavation of three historic trenches totaling 380 metres. No high grade mineralization was encountered, although interesting alteration and sulfide mineralization was observed in the trenches (AR14567, 1985).

In 1988 Keefer Resources completed a geological mapping, prospecting and geochemical sampling program on their Dona and Irene claims. The work identified several areas with anomalous precious and base metal values. The most significant result was a stream sediment sample 88-SSHB-3 which yielded an anomalous gold value of 8,100 ppb and a zinc value of 107 ppm, which drains from a tributary of the Kettle River northwest of Keefer Lake (AR17663, 1988). Keefer Resources personnel returned to the property in October 1988 to follow up on the gold anomaly defined by sample 88-SSHB-3. Two soil samples grids were established over the anomaly and stream sediment samples were also taken upstream and downstream in an attempt to trace the source of the anomaly. The results of the soil program were not encouraging, with

spotty and low gold values. The silt sampling component of the program failed to repeat the 8100 ppb gold value. The highest value obtained was 997 ppb gold (AR 18147, 1988).

The option agreement with Keefer resources was terminated and the original owners Jones and Yorke Hardy, regained title of the ground after a court case. The Dona 1-17 claims lapsed in 1991 and were immediately re-staked as two post claims by the owners and named the Donna 1-17 claims (AR35478, 2015).

In 1992, Phelps Dodge Canada Limited optioned the Donna claims. Phelps Dodge Canada Limited completed a first pass exploration program which consisted of a soil geochemical survey. The purpose of the survey was to confirm a gold soil geochemical anomaly outlined by previous operators (El Paso, 1973). The results of the program were successful in identifying a coincident gold-arsenic soil anomaly approximately 1,200 metres long by 200 metres wide with gold values up to 389 ppb (AR 22538, 1992). Phelps Dodge Canada Limited also conducted an extensive trenching program in 1992, which focused on reopening El Paso's historical trenches and excavating new trenches over the previously defined soil anomaly. The best result of the program returned 8.1 g/t gold and 253.5 g/t silver over a 2.0 metre chip sample from Trench 6 (sample 35768).

Over a two year period spanning from 1992-1994, Cameco Corporation completed geological mapping, geochemical surveys, geophysical surveys and diamond drilling on the Monashee Property located on the western and southern side of Monashee Mountain and adjoining the Historic Donna Property on the west. The soil geochemical survey yielded results which demonstrate that gold is anomalous to strongly anomalous on Monashee Mountain. In 1994 Cameco drilled six diamond drill holes to test gold-in-soil anomalies and Induced Polarization Responses. The best result was from diamond drill hole MON4-4 which returned 0.35 g/t gold over 0.50 metres (AR 23916, 1995). No further work was recommended on the property.

In 1993 Carbon Reef Resources optioned the Donna Property and conducted VLF-EM, Spontaneous Potential (SP) and magnetometer surveys over the Nugget claim. These surveys revealed a number of interesting features described as follows: a series of east-west trending conductors which are offset by north-south faults. These conductive zones were interpreted to represent possible zones of sulphide mineralization and correspond to wall rock alteration in an east-west trending fault contact. Carbon Reef Resources was not able to correlate previous geochemical soil patterns and conductor's responses, but recommended additional geochemical sampling (AR 23189, 1994).

In 1996 Carbon Reef Resources conducted a Spontaneous Potential (SP) geophysics survey and collected rock samples. Rock sample HC 1A returned 3.25 g/t gold (AR 24670, 1996). Carbon Resources also conducted a limited 180.0 m drill hole program on the DNA mineral claims which consisted of three AQ sized diamond drill holes in historical El Paso trenches 4 and 5. The best intersection was 9.14 g/t gold and 5.59 g/t silver over 0.60 m. Very few core samples were analyzed due to a lack of exploration funds (AR 24552, 1996).

In 1998 Carbon Reef Resources conducted a single drill hole program using a JKS-Boyles packsack drill on the Nugget claims. The best result obtained was sample N1 #6 which returned 0.55 g/t gold over 2.5 centimetres (AR 25805, 1999).

From 1999 to 2001 a biogeochemical survey was conducted on the DNA claims and was financed by property owners Murray S. Morrison, and Harold M. Jones. Twigs from lodge-pole pine and balsam fir trees were analyzed over the Donna mineral occurrence. The biogeochemical survey was found to be effective for the detection of silver, arsenic, antimony, cadmium and manganese all of which are useful pathfinder elements for gold (AR 26245, 2000 and AR26230, 2001). In

2001 a geological mapping and biochemical sampling program was conducted along a newly established grid southeast of the Donna Mineral Occurrence. The results of the survey outlines two silver anomalies associated with weakly coincident arsenic and cadmium values (AR 26866, 2002). In 2005, the DNA 1 and 3 claims names were converted to mineral tenure 513516.

In 2006, two large claim blocks (tenure number 523176 and 523717) were staked by Egil Livard. The exploration program comprised of silt sampling and rock sampling. 19 silt samples were collected, and uniformly returned zinc values ranging from 135 ppm to 147 ppm, and lead values ranging from 12 to 44 ppm. Arsenic values were uniformly high reaching 184 ppm. Gold and silver values were low (AR 29033, 2007).

Royal Monashee Gold Corporation completed extensive exploration in 2006 on the Morgan and St. Paul Properties. The St. Paul mine and the Morgan showings are situated on four crown granted claims (Lots 4186 to 4196) located on the northern slope of Monashee Mountain (Figure 2). EPL does not currently own the tenure for these crown claims but does own the surrounding land base. Development work of the St. Paul mine began in 1914 and underwent intermittent exploration and development including limited production up until 1973. The St. Paul mine has historic production numbers of 392 tonnes from which 112,406 g silver and 5,630 g gold were recovered (MINFILE 082LSE010). The production numbers include ore mined from the Morgan showing, located approximately 1.0 kilometre northwest of the St. Paul mine. The 2006 exploration program was conducted by Discovery Consultants on behalf of Royal Monashee Gold Corporation and consisted of soil, rock and silt sampling. The results from the initial prospecting and geochemical surveys provided the framework for a trenching program carried out later that year. A total of 32 trenches were excavated, 7 of which contained mineralized quartz veins. Visible gold was identified in one of the quartz veins and assays of this material returned up to 283 g/t gold and 353 g/t silver. The best zones are in the range of 0.10 to 0.30 metres thick and 3.00 to 10.00 metres long returning grades in the range of 5.0 to 10.0 g/t gold (AR 29067, 2006).

In 2009, ESO Uranium Corporation optioned the Donna Property and completed rock and stream geochemical surveys. The stream sediment samples contained above background concentrations of gold, arsenic and nickel values and were located west of the soil samples done by Phelps Dodge in 1993. The highest rock value returned from the program was 12.3 g/t gold from a 3.00 metre horizontal chip sample across a 0.35 metre wide sulphide-rich quartz vein. Two sulphide-rich quartz float samples taken from the historical Dona trenches returned 3.7 g/t and 11.4 g/t gold and anomalous values for cadmium, lead, antimony and zinc (AR 31380, 2009).

In 2010, ESO Uranium Corporation carried out a detailed soil survey west of the 1993 Phelps Dodge soil grid. The results of the program outlined a patchy northwest trending gold anomaly over an area 950 metres in length and up to 350 metres wide, with coincident silver, arsenic, nickel, lead and antimony (AR 31734, 2010). A seven-hole diamond drill program totaling 850.0 metres of NQ core was completed later in the year. Five drill holes (D10-1 to D10-5) tested the historic trenches at the Dona mineral occurrence, while D10-6 and D10-7 tested gold and arsenic soil anomalies further to the west. Six of the seven diamond drill holes intersected gold and silver mineralization (greater than 0.1 ppm gold), with the best intersection from DDH 10-4 which returned 19.3 g/t gold and 287 g/t silver over 0.5 metres. This drill hole was collared in the historic El Paso Trench 6 (AR 31963, 2010).

In 2011 ESO Uranium Corporation drilled thirteen drill holes, totaling 1,633.0 metres of NQ core on the Donna Property. The drill holes targeted the western down dip extension of anomalous gold zones intersected in the 2010 drill program. Ten of the thirteen drill holes intersected gold and silver mineralization (greater than 0.1 ppm gold). The best result reported from the program was D11-13 which intersected 0.67 g/t gold over 8.3 metres (AR 32781, 2011).

In 2014 Interconnected Ventures completed a modest drill program up to 1.5 kilometres west of the Dona mineral occurrence. Diamond drill hole 14-21 intersected 8.7 g/t gold over 2.0 metres. The interval included 0.2 metres of massive sulphide at the contact of diorite and argillite sediments. Induced Polarization geophysics was used to identify drill targets west of the 2011 drill program and continues to prove useful tool for exploration in the area (AR 35478, 2014).

Drilling completed in 2014 demonstrated that highly anomalous gold mineralization intersected in core can occur below soil samples with little to no geochemical expression for gold. Soil sampling can be very useful on the property but soil development is variable and not always amendable for direct detection of underlying zones of mineralization.

The 2017 compilation done by TerraLogic for Eagle Plains identified 32 drill holes totaling 3,782.7 metres that were drilled on the property between 1973 and 2014. Drilling has defined gold±silver mineralization up to 1.4 kilometres west of the original Donna mineral occurrence. The average depth of investigation of the holes is 114.6 metres. The mineral occurrence remains open along strike and at depth; and is a high-priority target for follow-up exploration programs.

MINFILE Number	Assessment Report Number	Claims Worked	Report Year	Work Year	Owner	Operator	Work Completed and Significant Results
082LSD016	4340	DONA	1973	1973	El Paso Mining and Milling Company	El Paso Mining and Milling Company	Discovered a 4000' x 600' arsenic soil anomaly, coincident VLF EM anomaly
082LSD040	4361	DONA	1973	1973	El Paso Mining and Milling Company	El Paso Mining and Milling Company	Significant arsenic anomaly right beside eagle plains newly acquired tract had property. VLF did identify a conductive narrow anomaly about 800 feet of strong anomaly, but nothing conductive under arsenic anomaly.
Nearest MINFILE: 082LSD016	5099	Fort and DK	1974	1974	Mr. H. Arnold	Mr. David King	Results have indicated two areas of possible Ag-Au mineralization believed to be related to quartz veins, trenching recommended
082LSD016	5220	DONA	1974	1974	El Paso Mining and Milling Company	El Paso Mining and Milling Company	Weakly anomalous silver; weakly anomalous gold; best sample 1.28 oz/ton silver/2 lbs/1000 ton iron gold/2 feet
082LSD020	7005	Nugget and Vera	1978	1978	Murray Ranking Developments	Murray Ranking Developments	Soil sampling identified 8 multi element linear features, a random sample of siliceous material yielded 0.17 g/t gold, 103.47 g/t silver and 3.35% lead. Excellent correlation between anomalous values in overburden and mineralization, trenching is recommended
082LSD016	10920	Donna and Irene Claims	1982	1982	Gruves Resources Corporation	Gruves Resources Corporation	The gold and silver bearing horizons on the DONA claims represent an excellent target for the exploration for a large tonnage low grade gold deposit. Current assays indicate the average zone is in excess of 6.0 m thick and grades between 43.1 g/t silver, 5.5 g/t gold and 22.7 g/t silver, 2.3 g/t gold with a potential frequency of about 50 % of the total rock column.
082LSD010	10967	Monashee Claims	1982	1982	Ibican Resources Limited	Ibican Resources Limited	The Gruves Unit had gold values as high as 1740 ppb Au, and 26 samples greater than 100 ppb, this delineated an anomaly measuring 4000 m by up to 1000 m in size
082LSD020	11759	Kelly 1 Claims	1983	1983	Mr. Dave King	Mr. Dave King	A-2 54000ppb gold, A-4 59000ppb gold. The strongly anomalous fine and coarse gold results and the moderately anomalous arsenic-antimony results associated with silicified locally gold-arsenopyrite-pyrite-galena-sphalerite mineralization indicate the claims overly or partially overly a gold system.
082LSD010	12050	St Paul and Monashee	1983	1983-1992	Ibican Resources Limited	Ibican Resources Limited	Rock sample with semi-massive pyrite and pyrrhotite run 130 ppb gold and 6.6 g/t silver. Soil sample discovered 4 areas anomalous in gold.
082LSD021	11817A & B	Arco, Ilari, Iareka, Ken and Thunder claims	1983	1983	Cominco	National Resources Exploration Limited	The 1983 program located 4 large geochemical highs and 18 other areas that may develop into significant highs at a later date, further work is warranted on all the above areas.
082LSD022	12050A & B	St Paul and Monashee	1983	1983	Ibican Resources Limited	Ibican Resources Limited	On/6-arsenic soil anomalies, one anomaly averages 320 ppb gold over 69 samples, rock samples up to 3.27 g/t gold.
Nearest MINFILE: 082LSD010	11801	Polcat	1984	1983	Nakusp Resources	J.Gruves	A significant silver anomaly was outlined in the northwest corner of the Polcat claims, close to the historical property boundary. A second weaker, but still significant silver anomaly occurs in the southeast corner of the grid
Nearest MINFILE: 082LSD020	11803	Jone, Mac 1-6 Claims	1984	1983	Nakusp Resources	J.Gruves	1300 ppb gold soils sample from boundary of the J.One claims, also zones of scattered low to moderate anomalous zones. An silver-arsenic-zinc anomaly occurs in soils in the northwest part of the property, no mineralization was observed in account for the anomalies, but might be related to north-trending zones of fracturing, veining and weak alteration exposed on the Mac 1,2 and 3 claims
Nearest MINFILE: 082LSD021	13358	Railroad	1985	1984	Lincoln Resources Incorporated	Golden Porphyrite Limited	Heavy sediment sampling was successful in obtaining several anomalies, the best results was 2,340 ppb gold and 60 ppb silver.
082LSD016	14567	Dona and Irene	1985	14984	Keefer Resources Incorporated	Keefer Resources Incorporated	No high values were encountered, although interesting alterations and sulphide mineralization was encountered, some values are interesting
082LSD016	17663	Dona and Irene	1988	1988	Keefer Resources Incorporated	Keefer Resources Incorporated	Soil sample BS-S3113-1 yielded an anomalous gold value of 8100 ppb and zinc value of 107 ppb. The results of the geochemical survey indicate that the potential for significant precious and base metal mineralization exists on the Dona and Irene claims. Drill program recommended.
082LSD016	18147	Dona and Irene	1988	1988	Keefer Resources Incorporated	Keefer Resources Incorporated	High gold in stream sediments 977 ppb gold; located pyrite, chalcopyrite, malachite arsenopyrite mineralization associated with calcareous volcanic rocks. Drill program

MINFILE Number	Assessment Report Number	Claims Worked	Report Year	Work Year	Owner	Operator	Work Completed and Significant Results
							recommended.
Nearest MINFILE 082LSE073	20445	Bowl Claims	1990	1989	M.E Boe	M.E Boe	Two soil samples came back with highly anomalous gold values, and 15 samples came back with weakly anomalous silver values. Geophysical survey identified an anomaly and recommends trenching.
082LSE016	21592	Yeoward	1990	1990	D.M. Jenkins	Commonwealth Gold Corporation	The geochemical sampling has identified the area to be highly anomalous in precious metals.
082LSE016	22538	Donna	1992	1992	Phelps Dodge Corporation	Phelps Dodge Corporation	Soil program was successful in outlining a linear gold anomaly, highest value 389 ppb gold.
082LSE010	22575	Yeoward, Kettle, Pot, Pan, Edge, and MS-1 Mineral claims	1992	1992	Cameco Corporation, Mitsubishi Gold Corporation and Commonwealth Gold Inc	Cameco Corporation	Silt and moss mat geochemical sampling was successful in delineating creeks with elevated gold in three size fractions. The area between St. Paul, Morgan and the Dona showings is of exploration interest for gold, due to elevated gold values in a creek drainage.
082LSE010	22827	Yeoward, Kettle, Pot, Pan, Edge, and MS-1 Mineral claims	1992	1992	Cameco Corporation, Mitsubishi Gold Corporation and Commonwealth Gold Inc	Cameco Corporation	Two anomalous bulk samples require follow up sampling. A linear trend of anomalous soils stills and colluvium samples stretches in an ESE direction from T-3000 on the south flank of Yeoward creek to the property boundary of the Donna workings.
082LSE016	22931	Donna and DNA	1993	1992	Phelps Dodge Corporation	Phelps Dodge Corporation	Soil geochemistry outlined a large arcuate gold-arsenic anomaly for 2000.0 m long. Best chip sample from trench was 8120 ppb gold.
082LSE010	23110	Yeoward and Monashee	1993	1993	Cameco Corporation, Mitsubishi Gold Corporation and Commonwealth Gold Inc	Cameco Corporation	Comprehensive program of bulk till sampling accompanied by soil and stream sediment sampling. The bulk till sampling did not confirm the highly anomalous gold in tills from 1992. Stream sediment sampling delineated two drainages with highly anomalous gold values.
082LSE016	23189	Yeoward	1994	1993	Carbon Reef Resources	James W. McLeod	VLF-EM, Mag and SP. The program revealed a number of interesting features which required further field investigations to determine their geological and economic significance.
Nearest MINFILE 082LSE009	23329	Yeoward, Kettle, Monashee	1994	1993	Cameco Corporation, Mitsubishi Gold Corporation and Commonwealth Gold Inc	Cameco Corporation	Visible grains of gold found within till samples, and the anomalous gold in surficial samples is likely been glacially transported.
Nearest MINFILE 082LSE020	23506	Monashee gold and MM claims	1994	1994	Carbon Reef Resources	Carbon Reef Resources	Some coincidence between VLF-EM conductors and/or near vertical shear-contacts with elevated gold in soils.
Nearest MINFILE 082LSE009	23916	Yeoward and MS-1	1995	1994	Cameco Corporation, Mitsubishi Gold Corporation and Commonwealth Gold Inc	Cameco Corporation	Nothing significant.
Nearest MINFILE 082LSE020	24236	Nugget	1996	1995	Harold V. Arnold	Harold V. Arnold	Rock sample returned 529 ppb gold and 2.0 % lead.
082LSE016	24552	DNA Mineral Claims	1996	1996	Harold Jones and William Yorke-Hardy	Carbon Reef Resources	Limited information-report only reports assays for one hole, best results 0.294 oz/t gold over 0.61m.
Nearest MINFILE 082LSE020	24670	Nugget	1996	1996	Harold V. Arnold	Harold V. Arnold	Grab sample came back with 3.2 g/t gold.
Nearest MINFILE 082LSE020	25694	Monashee	1998	1998	Murray S. Morrison	Murray S. Morrison	Geological mapping, nothing significant.
Nearest MINFILE 082LSE020	25805	Nugget	1998	1998	Harold V. Arnold	Harold V. Arnold	Drilling with hand held JKS packback drill and small geochemistry grid 550 ppb gold over 2.5 cm.
Nearest	26055	Monashee	1999	1999	Murray S. Morrison	Murray S. Morrison	The results of the mapping program continue to support the hypothesis that the

MINFILE Number	Assessment Report Number	Claims Worked	Report Year	Work Year	Owner	Operator	Work Completed and Significant Results
MINFILE 082LSE020							Perman Cache Creek group metavolcanic and metasedimentary rocks that underlie the property could host either epigenetic or syngenetic economic mineralization. Further exploration work was recommended.
082LSE016	26245A	DNA Mineral Claims	2000	1999	Harold M. Jones & associates Inc	Harold M. Jones & associates Inc	The biogeochemical survey was a test of this sampling technique, the results confirmed the presence of elevated values of silver, arsenic, antimony, cadmium and manganese, since these elements accompany gold values on this property they may be considered a pathfinder for gold.
082LSE016	26630A	DNA Mineral Claims	2001	2000	Harold M. Jones & associates Inc	Harold M. Jones & associates Inc	One area with elevated silver, arsenic and cadmium. Interesting observation that arsenic anomalies closely followed the known mineralized diorite intrusive.
082LSE016	26866	DNA Mineral Claims	2002	2001	Harold M. Jones & associates Incorporated	Harold M. Jones & associates Inc	Mapped an anticline, they propose percussion drilling, angle holes would be used to intersect the known quartz veins as well as test for other possible mineralized units.
082LSE073	27419	Barnes Claims	2004	2003	Columbia Yukon Exploration	Columbia Yukon Exploration	Very good results. Sample 16081 returned 254.92 g/t gold, 29.8 g/t silver from a quartz vein. Sample 16075 returned 192.43 g/t gold, 5.0 g/t silver from a quartz vein.
082LSE073	27421	Barnes Claims	2004	2003	Columbia Yukon Exploration	Columbia Yukon Exploration	Soil survey successful in delineating several coincident gold-arsenic soil geochemistry anomalies, also single point Au anomalies were identified.
082LSE073	27705	Barnes Claims	2005	2004	Columbia Yukon Exploration	Columbia Yukon Exploration	Best drill intersection returned 382 ppb gold over 10.6 m, graphic fault. Rock samples 6057 returned 26.5 g/t gold and 6.2 g/t silver and sample 23338 returned 39.7 g/t gold and 13.1 g/t silver.
082LSE073	28555	Barnes Claims	2006	2005	Columbia Yukon Exploration	Columbia Yukon Exploration	North west trending gold and arsenic anomaly, open to the northwest. Trenching recommended, report provides proposed trenching locations.
Nearest MINFILE 082LSE022	29067	St Paul and Morgan	2006	2006	Royal Monashee Gold Corporation	Discovery Consultants	Very good Results. Two broad gold-arsenic anomalies identified in soil, 32 trenches sampled and mapped. 7 trenches contained mineralized quartz veins, sulphides and VG Quartz vein "float" from dump was 28.1 g/t gold and sample from wall (adit) was 60.1 g/t gold. The best value was 353.0 g/t silver and 283.3 g/t gold from trench.
Nearest MINFILE 082LSE021	29033	Monashee	2007	2006	Egil Livgard	Egil Livgard	Samples returned uniformly high zinc values ranging from 135 ppm to 470 ppm. Lead was also high 12 ppm to 44 ppm. Arsenic values up to 184 ppm. Silver values low but slightly anomalous.
082LSE016	31380	Donna	2009	2009	Harold Jones and Matthew Yorke-Hardy	ESO Uranium Corporation	Silt samples returned 75 ppb gold with highly anomalous arsenic up to 1470 ppm.
082LSE016	31734	Donna	2010	2010	ESO Uranium Corporation	ESO Uranium Corporation	Arsenic in soils are well defined and show two main areas of interest, one sample returned 2750 ppm arsenic, gold and silver were patchy. Nothing significant for silt samples.
082LSE016	31963	Donna	2010	2010	ESO Uranium Corporation	ESO Uranium Corporation Corp	D10-5 returned 1.5 g/t gold over 7.7 m. D10-4 returned 0.5 g/t gold over 30.8 m. D10-4 returned 19.3 g/t gold over 0.3m. Multiple low grade broad intercepts; 6/7 drill holes intersected anomalous (>1 ppm) gold values; recommendation for IP intergraded with soil geochemistry to locate DDH targets.
082LSE016	32781	Donna	2011	2010	ESO Uranium Corporation	Uranium Corporation Corp	D11-15 - 0.5 g/t gold over 35.0 metres from 88.9 to 124.0 metres.
Nearest MINFILE 082LSE016	35478	Donna	2014	2014	Interconnect Ventures Corporation		Drilling targeted IP chargeability highs, best result from DDH14-21 intersected 2.0 m of 8.7 g/t gold.
Nearest MINFILE 082LSE016	36024	Lode-Star	2016	2016	Cayenne Capital Corporation	N/A	Great results- discovered new vein which came back 15.5 g/t Au
N/A	Steve Barnick	Rose Bud/Mozy Withrow	N/A	2008	Steve Barnick	N/A	SB3WA >10000 ppm antimony, 4.3 g/t silver and 65 ppb gold, another sample RB2W returned 1520 ppm antimony, 17.4 g/t silver and 110 ppb gold.

Table 2: Exploration History Summary

Geological Setting and Mineralization

Regional Geology

The regional geology has been derived from the Geological Survey of Canada map compilation by Thompson et al. (2004) and the British Columbia regional geology map published by Cui et al., (2017, OF2017-8) and is presented in Figure 3.

The Donna Property is located within the Intermontane Belt of south-central British Columbia.

The oldest rocks found in region belong to the Monashee complex; an assemblage of rocks which span the Mesoproterozoic and Paleozoic Eras. The complex is comprised of layered paragneiss, biotite-hornblende-muscovite-quartz-feldspar schist, calcareous quartzite, quartz arenite and marbles. Rocks of this age are exposed east and northeast of the Donna Property.

The Quesnel Terrane is defined by three successions of allocthonous island arc terranes that are Permian to Jurassic in Age, the Harper Ranch Group, the Slocan Group and the Nicola Group (Gabrielse et al., 1991).

The Harper Ranch Group is comprised of rocks of the Permian period. These Harper Group is comprised of the following metasedimentary rocks: siltstone, sandstone, argillite, conglomerate, breccia, phyllite, quartzite, limestone, crystalline limestone, minor marble hornfels, and skarns, as well as volcanic andesitic flows, agglomerate; augite- and/or plagioclase-phyric flows, volcanic breccia and cherty tuff.

Undifferentiated Permian and lower-Triassic rocks (likely associated with the Harper group, but subdivided by Thompson et al., 2004) outcrop east of the Harper Ranch Group and underlie the southwestern portion of the Donna Property. The undifferentiated succession of rocks is comprised of dark grey to black carbonaceous argillite, greenstone, meta-andesite, volcanic breccia and black graphitic limestone which is fine-crystalline to massive in nature. These rocks are interpreted to be overlain by rocks of the Slocan group.

The Slocan Group is comprised of upper-Triassic carbonaceous limestone interbedded with calcareous siltstone and shale and is overlain by younger gray to black phyllite, argillite, quartzite and minor tuffaceous rocks. The Slocan Group is overlain by the upper-Triassic to lower-Jurassic Nicola Group. The Nicola Group is comprised of volcanic rocks which consist of breccia, tuffs, flows, and augite porphyry.

All Proterozoic, Paleozoic and Mesozoic sedimentary and volcanic rocks in the area have been intruded by plutons related to the Columbian orogeny during the middle-Jurassic through to the late-Cretaceous period. The Jurassic aged plutons are typically comprised of plagioclase-hornblende porphyry stocks and weakly foliated medium to coarse crystalline hornblende-biotite granodiorite to leucogranite as in the case of the Spruce Grove Batholith (~174 Ma) and medium to coarse grained biotite and/or monzonite, quartz-monzonite, diorite, quartz diorite, granodiorite, and granitic rocks from the Nelson Plutonic Suite (Okanagan Batholith) (~161 Ma). Whatshan Lake Batholith and coeval satellite intrusions are upper-Cretaceous in age (~77-79 Ma) and are comprised of potassium feldspar megacrystic, hornblende-bearing quartz monzonite and pegmatitic phases.

West of the Donna Property volcanic rocks of the Miocene to Pliocene Chilcotin Group are found unconformably overlying both the Quesnel Terrane and the Spruce Grove Batholith. The Chilcotin Group is comprised of basaltic volcanic rocks including olivine basalt flows and minor associated tuffaceous rocks.

The Bevan Fault is a major regional structure which flanks the eastern margin of the Donna Property. The structure displays normal movement with west-side down displacement and forms a curvilinear north-south structural break juxtaposing Quesnel Terrane with the Monashee Metamorphic Complex.

Discrepancies have been found between the most recent Geological Survey of British Columbia regional geology dataset published by Cui et al., (2017, OF2017-8) and the Thompson et al., 2004 Geological Survey of Canada Compilation map. The two geology datasets have been combined with the current British Columbia regional geology map published by Cui et al., (2017, OF2017-8) and provide a foundation to refine both the regional and property geology.

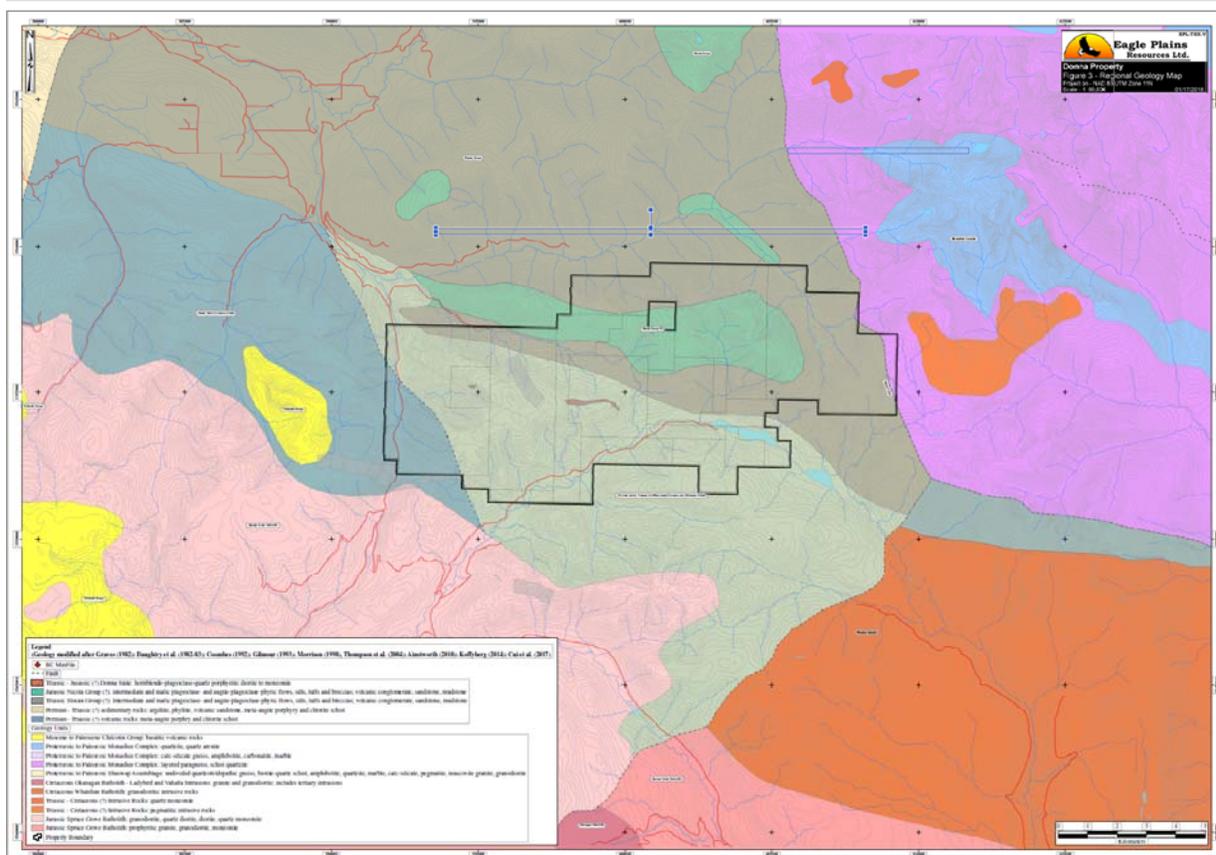


Figure 3: Regional Geology Map

Property Geology

The property geology has been modified after field work completed by Eagle Plains Resources in 2017, the work from the Geological Survey of Canada map compilation by Thompson et al. (2004), the British Columbia regional geology map published by Cui et al., (2017, OF2017-8), and geology reported in British Columbia Assessment Reports AR 11803, AR 12050, AR 13358, AR 22575, AR 23110, AR 25694, AR 31963, AR 32781 and AR 35478. Refer to Figure 4 for an overview of the property geology.

The southern part of the Donna Property is underlain by Permian to lower-Triassic metasedimentary and metavolcanic rocks identified by Thompson et al., (2004) as the unassigned unit (previously associated with the Harper Group). The undifferentiated rocks are comprised of a succession of intercalated to interbedded siliciclastic and volcanic rocks including: dark gray to

black carbonaceous argillite which may be pyritic; greenstone, meta-andesite, meta-dacite, volcanic breccia; black graphitic limestone which can be massive to fine-crystalline. The massive crystalline limestone form conspicuous cliff bands in the upper headwaters of the tributaries draining the western slope of Monashee Mountain. This unit may prove to be a useful stratigraphic marker for modelling geology in the sub-surface.

The northern part the Property is interpreted to be underlain by upper-Triassic marine sediments of the Slocan Group. These rocks overlay the unassigned Permian to lower-Triassic units mentioned above. The Slocan Group carbonaceous limestone is typically black to gray, fine crystalline limestone, calcareous siltstone with shale interbeds and is overlain by gray to black argillite, quartzite and minor tuffaceous rocks. The BCGS, and to a lesser degree the GSC has also identified upper-Triassic to Lower-Jurassic Nicola Group (?) volcanic rocks in the northeastern portion of the Donna Property. The Nicola Group (?) volcanic rocks are comprised of the following rock types: intermediate and mafic plagioclase- and augite-plagioclase-phyric flows, sills, tuffs and breccias; volcanic conglomerate, volcanic sandstone and mudstone.

A suite of monzonite to diorite sill-like intrusions, which have not been included by either Thompson et al., (2004) or the British Columbia Geological Survey maps (OF2017-8), have been identified on the Donna Property through surface mapping and diamond drilling as illustrated in Figure 4 (Donna Suite). The intrusive rocks are associated with mineralization at the Donna mineral occurrence where precious and base metals are hosted within skarns and vein systems exploiting the margins of the intrusive bodies. The intrusions grade into finer grained equivalents which are difficult to differentiate from tuffaceous rocks enveloping the sill like bodies. Koffyberg (2014) states that a 20 metre thick well-defined unit of reworked felsic volcanoclastic rocks and tuff of dacite-rhyolitic composition occur in proximity to the Donna mineral occurrence. The intrusions have also been mapped at the “Gossan Grid” approximately 4.6 kilometres west of the Donna mineral occurrence, where they observed in close spatial proximity to a large gold-arsenic soil geochemical anomaly. The monzonite-diorite intrusions can vary from fine to coarse grained, and contain amphibole, plagioclase and quartz phenocrysts hosted within a potassium-rich fine grained groundmass. The intrusive rocks display a “crowded porphyry” type texture, and plagioclase phenocrysts are selectively sericite altered within the porphyry observed at the “Gossan Grid”. The intrusive rocks appear to be at least partially conformable with the surrounding metasedimentary and metavolcanic rocks. The intrusions form a northwesterly striking elongated sill-like body, which dips moderately to the southwest. The intrusions have been observed to locally carry up to 1.0 % fine grained disseminated pyrite, and anomalous gold-arsenic values.

The structure on the Donna Property is difficult to assess due to extensive Quaternary cover and minimal outcrop exposure. The sedimentary and volcanic stratigraphy of the Donna Property display west-northwest trending strike with moderate dips to the south and west. The dips steepen toward the Spruce Grove Batholith. The individual units are complex and intercalated which could have resulted from a combination of original deposition, upright shallowly plunging folds, and possibly high angle faults. No isoclinal folding is observed (AR 22575).

Exploration work at the Donna mineral occurrence has defined mineralization over 1,400 metres along strike of the porphyritic sill complex. The mineralized trend remains open along strike and down-dip.

Exploration

Eagle Plains performed a thorough compilation of previous work on the Donna Property in early 2017 prior to embarking on fieldwork that was split into work programs in late July and early October. The compilation work organized all of the available property data into three digital databases (Geology, Geochemistry and Diamond Drilling).

Results of the compilation yielded the following conclusions:

- Gold±silver mineralization at the Donna mineral occurrence is spatially associated with amphibole-feldspar±quartz diorite to monzonite equigranular-porphyritic intrusions and tuffaceous volcanic rocks and the following pathfinder elements: antimony, arsenic, lead, mercury and sulfur;
- Review of the property geology and geochemical data reveal a spatial relationship between the Donna Suite of intrusions, gold-antimony-arsenic-mercury±lead-zinc soil geochemical anomalies and documented occurrences of gold mineralization including the Gossan Grid, the Donna mineral occurrence and the eastern expression of the Rose Bud mineral occurrence. Together the three target areas, which demonstrate remarkable geologic similarities, suggest that the hydrothermal system responsible for mineralization extends over an east-west trend exceeding 10.0 kilometres;
- Regional stream sediment geochemical data provided by Geoscience BC for the project area highlights the Donna Property area as anomalous (>95th percentile) for the following pathfinder elements: arsenic, gold, copper, molybdenum, lead, antimony, selenium, tellurium and zinc. These elements are suggestive of an epithermal-intrusion related hydrothermal system;
- Soil and till geochemistry, and gold-in-till grain counts have identified an area of highly anomalous gold concentrations on the western flank of Monashee Mountain known as the Gossan Grid (Assessment Report 12050 & 22827). Limited exploration work has been completed on this portion of the property since 1983. Follow-up work is recommended;
- The 2014 Induced Polarization (“IP”) survey completed over the Donna mineral occurrence successfully defined zones of skarn mineralization by mapping chargeability response. Use of this geophysical method will help to refine additional drill targets in areas of excessive cover as was recommended in Assessment Report 35748;

The 2017 field work program was broken into two different phases which included an airborne magnetics geophysical survey and a ground-based geochemical sampling program.

The first phase of field work resulted in the collection of 470 line-kilometres of airborne magnetics survey completed by Precision GeoSurveys of Langley, British Columbia, Canada. The geophysical survey started on July 22nd, 2017 and was completed on July 24th, 2017. The purpose of the geophysics survey was to utilize magnetic data to determine a signature for zones of known mineralization, different geologic units and provide a framework for the interpretation of magnetic lineaments. The second phase of field work consisted of 27 person-days which were completed during the time period of October 1st to October 6th, 2017. The five person field crew was staged out of Cherryville, British Columbia and accessed the property using two 4x4 trucks. The purpose of the second phase of the program was to provide detailed coverage to better define historic multi-element geochemical anomalies along the inferred strike extension of the Donna

and Rose Bud mineral occurrences, and to verify historic trench location and geochemical anomalies identified during the target generation exercise.

The 2018 field work program consisted of approximately 1.4 line-kilometers of geochemical survey, resulting in the collection of 59 B-horizon soil samples. Three rock samples were collected over the course of the 2018 field program.

Total exploration expenditures incurred on the Donna Project in 2017-18 were approximately \$154,630.00.

In 2019 one drill hole was drilled to a depth of 331.2 metres, targeting the Gossan Grid, a >500 metre long gold-arsenic soil anomaly associated with clay-altered granodiorite-diorite porphyry intrusions hosted in argillite, dacite, and limestone. The best mineralization in drill hole DO19001 is from a sheared quartz-calcite-sulphide vein and stringer stockwork within the granodiorite – quartz diorite intrusive, returning 9.4 ppm Au, 45.4 ppm As, 0.85 ppm Ag, 17.7 ppm Cu, 56.6 ppm Pb, 1.01 ppm Sb, and 212 ppm Zn from 134.0 – 135.5 metres.

Skarn mineralization was also intersected at the upper and lower contacts between limestone and granodiorite, with the best result from the upper skarn which returned 0.66 ppm Au, 10,000 ppm As, 1.34 ppm Ag, 24 ppm Cu, 50.7 ppm Pb, 13.6 ppm Sb, and 20 ppm Zn over 0.80 metres core length.

Airborne Magnetism Survey

The first phase of field work resulted in the collection of 470 line-kilometres of airborne magnetism survey completed by Precision GeoSurveys of Langley, British Columbia, Canada. A total of 139 north-south (000 /180) and tie lines were flown at 1,000 metre spacing which were oriented east-west (090 /180).

Precision GeoSurveys flew the survey using an AS350 helicopter, registration C-GSVY. The helicopter was equipped with a magnetometer (Scintrex cesium vapor CS-3 magnetometer Serial Number 1107379), spectrometer, data acquisition system, laser altimeter, magnetic compensation system, barometer, temperature/humidity probe, pilot guidance unit (PGU), and GPS navigation system. In addition, two magnetic base stations were used to record diurnal magnetic variations (Poon, 2017).

The data collected during the 2017 program resulted in the following digital deliverables:

- Actual Flight Lines
- Digital Terrain Model (DTM)
- Total Magnetic Intensity (TMI)
- Residual Magnetic Intensity (RMI) – removal of International Geomagnetic Reference Field (IGRF) from TMI
- Calculated Vertical Gradient (CVG) – first vertical derivative of RMI
- Calculated Horizontal Gradient (CHG) – magnitude of horizontal gradient of RMI
- Reduced to Magnetic Pole (RTP) – reduced to magnetic pole of RMI
- First Vertical Derivative (1VD) – first vertical derivative of RTP

Airborne Magnetism Survey Results

Airborne magnetic data collected over the core tenure holdings in 2017 revealed several prominent magnetic features which were not visible on the regional magnetic survey. The dataset

greatly enhances the ability to interpret sub-surface geology and the overall structural architecture of the property.

An east-west dominant magnetic fabric is observed across the survey block, with subordinate, north-south and northeast trending magnetic features. The east-west fabric parallels stratigraphy in a general sense, as defined by mapping on Monashee and Yeoward Mountains. North-south disruptions in the magnetic dataset are coincident with topographic lineaments and brittle fracture/joint sets which have been mapped across the property. Areas of clustered magnetic disturbance (rapidly oscillating magnetic signatures) observed in the TMI, RTP and 1VD datasets are interpreted to represent proximity to intrusive bodies. This interpretation is founded upon geologic data provided by surface and borehole geology.

The Donna mineral occurrence is situated at the eastern end of a prominent magnetic high feature which has several discrete magnetic low features nested within, and adjacent to it. The contrasting magnetic features are interpreted to represent hornfels and skarn mineralization (magnetic high) flanking the diorite-monzonite sill complex (magnetic low). Peak amplitudes of +55500 nT are observed in association with the sulphide rich skarn mineralization. The anomaly extends approximately 2.0 kilometres west of the Donna mineral occurrence, and an anomaly of similar magnitude extends up to 4.0 kilometres to the east. Ground work is required to determine the source of the magnetic anomaly extending to the east.

Similar, however somewhat subdued magnetic lineaments of similar character to those observed in proximity to the Donna mineral occurrence are also observed north of the St. Paul and Morgan mineral occurrences and are coincident with gold-copper-antimony-zinc soil geochemical anomalies.

A similar, however more pronounced north-south trending magnetic high/low signature is coincident with a robust antimony-arsenic-gold±copper-mercury soil geochemical anomaly and an intrusive suite of rocks east and northwest of the Rose Bud mineral occurrence (approximately 5.0 kilometres east of the Donna mineral occurrence). The magnetic intensity of the underlying bedrock is decreasing south of the geochemical anomaly (under Keefer Lake) to the boundary of the survey block.

A northeast oriented magnetic high is observed in the southwestern corner of the magnetic survey. Anomalous concentrations of gold have been recovered from a tributary of the Kettle River downstream from where the creek bisects the magnetic anomaly. Additional tenures were acquired in this area after the survey results were reviewed to cover the southwestern extent of the magnetic high feature. A distinct and partially recessive topographic lineament is also associated with the magnetic anomaly.

A magnetic high anomaly situated at the height of land between Yeoward Creek and the Kettle River is spatially associated with a silver±antimony-lead soil geochemical anomaly. The magnetic high feature is coincident with a topographic high feature. Ground work is required to determine the source of the magnetic anomaly.

On the far eastern end of the survey block the overall fabric of the magnetic survey shifts from east-west to north-south. It is plausible that the observed change in magnetic fabric is somehow influenced by the Bevan Fault, which parallels the eastern boundary of the Donna Property. Geology mapping will be required to determine the causative sources of the magnetic anomalies, and their relevance, if any, to mineralization in this portion of the Donna Property.

Review of the magnetic survey elevation data is recommended to determine if post-processing is required to try and level the magnetic anomalies with respect to helicopter elevation. In the eastern portion of the survey block the magnetic highs are in some cases associated with topographic highs, suggesting perhaps closer proximity to bedrock. In some areas of the property it may be more realistic to complete airborne UAV surveys to allow for better elevation control during the survey.

2017 Soil Sample Geochemical Survey

The 2017 soil sampling program was designed to provide multi-element geochemical coverage over historic surveys to validate results west of the Rose (082LSE040) and Snow (082LSE021) mineral occurrences, expand upon open-ended geochemical anomalies north of the Donna (082LSE016) mineral occurrence and in proximity to the “Gossan Grid”.

Soil Lines DOL001 – DOL008 were designed to cover a historic grid completed by El Paso Mining which overlapped onto the Rose and Snow mineral occurrences. The survey revealed a large arsenic±silver-lead anomaly during their initial assessment of the area in 1973 (Assessment Report 4761). Cominco Ltd. completed a single contour soil line across the historic survey grid in 1983 which partially confirmed the historic anomaly, and also indicated that the anomaly continued to the east beyond the initial extent defined by El Paso in 1973 (Assessment Report 11817). The southern portion of the 1973 grid and the single soil contour line from 1983 which are on the current mineral tenure were re-sampled to confirm historic arsenic-gold-silver-lead values, and to provide multi-element data which was not collected by the companies in 1973 or 1983. The 2017 survey identified a robust (>95-99th percentile) arsenic-antimony-copper±gold-silver-mercury-zinc anomaly measuring approximately 700 metres north-south by 500 metres east-west. The anomaly is zoned from copper-silver at the northern end to arsenic-antimony at the southern end. Peak values for gold-arsenic-antimony from the anomaly are as follows: 240 ppb gold, 2,820 ppm arsenic, and 146 ppm antimony. Down-slope dispersion is likely exaggerating the size of the soil geochemical anomaly; however the magnitude of the anomaly should not be diminished by this. Both arsenic and antimony are excellent pathfinder elements for gold mineralization on the property. Further review of the 1973 results with the 2017 results suggests that the core of the historic geochemical anomaly most likely correlates with the 2017 anomaly, whereas prior to visiting the field the anomaly was considered to be off of the existing tenure. The anomaly is coincident with a pronounced magnetic low anomaly, north-south trending fracture sets and diorite sills and/or dykes. Copper-silver-gold-arsenic-antimony values appear to correlate with magnetic low features. There is a sharp up-slope cut-off for the arsenic-antimony anomaly on DOL004 and DOL005 which may represent an east-west structural control on the distribution of mineralization. Additional work is recommended to define the source and extent of mineralization in this target area.

Soil Lines DOL009-010 were completed as infill lines to expand-upon and verify highly anomalous gold-in-soil results from the “Gossan Grid” (Assessment Report 12050). The 2017 survey identified > 95th percentile gold-arsenic values up to 60 metres south of the historic results and provided an upslope cut-off for the geochemical values on the southern end of the anomaly. One dirt sample (MMDOD001) and one bulk soil sample (MMDOD002) were collected from the centre of the “Gossan Grid” soil anomaly to verify historic results. Dirt sample MMDOD001 returned 180 ppb gold and MMDOD002 returned 223 visible gold grains, 199 of which were “pristine” indicating close proximity (< 100 metres) to the bedrock source. In addition, 50 grains of pyrite were noted in the panned concentrate of the sample. The predominant lithology underlying the “Gossan Grid” anomaly is sericite-K-spar or K-caly-pyrite altered hornblende-plagioclase crowded porphyry.

Based upon the 2017 results, the historic results are considered to be valid, and represent a high-priority target for future exploration programs.

Soil Lines DOL011-013 were completed as add-on lines to historic soil surveys where open-ended 90- 95th percentile gold, 90-95th percentile arsenic, 95th-99th percentile silver and > 95th percentile antimony.

values were noted. The 2017 soil lines revealed isolated > 95th percentile gold-mercury-copper-lead values. A cohesive 95-99th percentile silver anomaly was observed on DOL012-013, peak values from the anomaly were 4.0 ppm silver.

2017 Silt Sample Geochemical Survey

A total of 19 silt samples were collected during the 2017 program from tributaries of three separate drainages: Railroad creek, Keefer creek and Yeoward creek. The silt samples have been geochemically classified using the property dataset to highlight areas of metal and/or pathfinder element enrichment.

The 2017 silt sample results *did not* return anomalous values (>95th percentile) for arsenic or gold and *did* return anomalous values (>95th percentile) for antimony, copper, mercury and zinc. The anomalous copper (>90th percentile) values were returned from three consecutive silt samples (ASDOS002-004) collected from a tributary of Keefer Creek, north of the Rose and Snow Minfile occurrences (ASDOS004 returned a peak value of 161.5 ppm copper). The anomaly strengthened toward the upstream sample ASDOS004, providing a vector toward the bedrock source.

One anomalous (> 95th percentile) zinc value (ASDOS010 returned a peak value of 254.0 ppm) was returned from the uppermost headwaters of Railway Creek. The zinc anomaly was restricted to one sample, the three downstream anomalies were <75th percentile.

One anomalous (>95th percentile) antimony value (BRDOS004 returned a peak value of 6.39 ppm) was returned from a tributary of Yeoward Creek, approximately 900.0 metres north of DDH 14-021. The antimony anomaly appears to be isolated as three samples collected upstream, and three samples collected downstream of the anomalous sample all returned values < 75th percentile.

One anomalous (>95th percentile) mercury value (BRDOS001 returned a peak value of 0.1 ppm) was returned from the uppermost headwaters of a tributary of Yeoward Creek, approximately 530.0 metres north of DDH 14-021. The anomaly dissipates rapidly downstream where mercury values were observed at <75th percentile concentrations. The anomalous mercury result is significant and may be a distal expression of mineralization associated with the northwestern extent of the diorite sill complex underlying the Donna Mineral occurrence.

2017 Rock Sample Geochemical Survey

A total of 52 rock grab samples were collected during the 2017 program, 2 of which returned 90-95th percentile gold values. The 2 anomalous samples (BCDOR008 & MMDOR042) were collected from historic trenches at the Donna mineral occurrence to verify the source and tenor of gold mineralization.

No new gold-bearing mineral occurrences were discovered during the 2017 field program.

One sample (MMDOR011) of altered diorite was collected along a road cut northwest of the Rose mineral occurrence returned a 95th percentile copper value of 268 ppm. The sample also contained 90th percentile values for tellurium (0.23 ppm) and 75-90th percentile antimony (11.65 ppm). The sample suggests that the intrusive rocks in this area are enriched in metal and may represent the source rock for the large geochemical anomaly situated north of Keefer Lake. Further exploration of this area is recommended.

One sample (MMDOR027) of diorite was collected 800 metres northeast of the Morgan mineral occurrence which returned a 90th percentile arsenic value of 1,670 ppm. There was little gold enrichment within the sample in this rock.

2018 Soil Geochemical Survey

The 2018 soil geochemical survey returned one anomalous (>90th percentile) gold result (DOL015 08+00E, 30.9 ppb Au), which appears to be the western and upslope cut-off to the “Gossan Grid” gold-in-soil anomaly. The remainder of the soil survey did not yield any significant results.

Three rock samples were collected during the 2018 geochemical program. One sample (MMDOR100) of mafic tuff was collected while on contour soil line DOL105. Two samples (MMDOR101 and 102) of metavolcanic rock containing quartz-carbonate veinlets were collected from outcrop on the Forest Service Road. The 2018 rock samples did not return any significant results.

Drilling

In 2019, the Corporation completed one thin wall NQ diamond drill hole, DO19001, targeting the Gossan Grid, a + 500 meter long gold-arsenic soil anomaly that has yielded up to 5280 ppb Au and 1000 ppm As (Daughtry et al., 1983). The core recovery was very good in the upper parts of the hole, averaging about 94% for the first 100 metres. The only poor recoveries in the hole were found between 90.5 and 121 metres depth, averaging 79% recovery. This entire upper part of the hole, drilled in a sediment–volcanic package that was cross-cut by multiple well-developed brittle fault gouge and fault breccia zones associated with an increase in silica-sericite-clay alteration was however, very broken and rubbly. From 121 metres depth to the bottom of the hole, recovery is consistently good, averaging 96%.

Table 3 - 2019 Drillhole Data

Hole #	UTM		Elevation	Azimuth	Dip	Depth (m.)
	Northing	Easting				
DO19001	5555331 mN	394883 mE	1679m	197	-45	331.2

Apart from the discussed interval of lower core recovery, no other drilling, sampling or recovery factors are known that could materially impact the accuracy and reliability of the results.

The 2019 drillhole was stopped in a zone of alteration demonstrating the potential for intersecting deeper intrusion-skarn and/or a source for the mineralized quartz veining open at depth. The mineralization intersected at the Gossan Grid has similarities to other showings on Monashee Mountain (e.g., The Donna, Rose Bud, St. Paul mine, and Morgan) and remains largely under-drilled and highly prospective for gold-silver mineralization.

The drill hole revealed anomalous gold and arsenic, copper, antimony, lead and zinc sulphide mineralization associated with clay-altered porphyry intrusion-skarn zones and sheared quartz vein and stringer stockwork.

The best mineralization in drill hole DO19001 is from a sheared quartz-calcite-sulphide vein and stringer stockwork within the granodiorite – quartz diorite intrusive between 134.0 – 135.5 m. The intersection returned up to 9.4 g/t Au, 45.4 ppm As, 0.85 g/t Ag, 17.7 ppm Cu, 56.6 ppm Pb, 1.01 ppm Sb, and 212 ppm Zn. Skarn mineralization was also intersected at the upper and lower contacts between limestone and granodiorite intrusive units. The skarn zones were strongly mineralized with arsenopyrite, and lesser amounts of pyrite, pyrrhotite, chalcopyrite, and sphalerite. The best result from skarn mineralization in the drill hole was within the upper skarn, which yielded up to 0.80 m (core length) of 0.66 g/t Au, 10,000 ppm As, 1.34 g/t Ag, 24 ppm Cu, 50.7 ppm Pb, 13.6 ppm Sb, and 20 ppm Zn. Summary results for hole DO19001 are found in Table 4.

Table 4: 2019 Drilling Results

Intersection	From	To	Core Length	Ag	Au	As	Cu	Pb	Sb	Zn
	(m)	(m)	(m)	(g/t)	(g/t)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
Upper skarn zone	122.0 0	123.6 0	1.60	1.26	0.56	6660.00	68.30	43.20	9.60	73.00
<i>includes</i>	122.0 0	122.8 0	0.80	1.34	0.66	10000.0 0	24.00	50.70	13.60	20.00
Sheared qtz-veins	134.0 0	135.5 0	1.50	0.85	9.41	45.40	17.70	56.60	1.01	212.0 0
Sheared qtz-veins	162.1 0	163.8 0	1.70	2.47	0.39	559.00	38.60	6.70	2.90	48.00
Lower skarn zone	302.3 0	304.8 0	2.50	0.72	0.25	404.25	124.5 0	10.50	3.30	77.50
<i>includes</i>	302.3 0	303.9 0	1.60	1.02	0.43	637.00	115.5 0	13.70	3.81	65.00

Between 262.5 and 301.4 m, intermittent intervals of sheared sandstone-mudstone+/-limestone and granodiorite porphyry intrusion were intersected. Strong silicification and intense fracturing and brecciation of the sediments are associated with the shear zones and increased sericite and clay alteration. Intermittent intersections of quartz-calcite+/-pyrite+/-pyrrhotite+/-sphalerite stringers and disseminated pyrite and pyrrhotite occur throughout the sheared sediments and granodiorite intrusive (as above). Aside from weakly anomalous Cu (up to 140.5 ppm), the unit did not return any significant analytical results.

At 301.4 m, a lower skarn unit was intersected, consisting of very strong calc-silicate and potassic alteration and moderate to strong silica-sericite-clay alteration; the lower skarn is texturally and mineralogically similar to the upper skarn. Mineralization consists of arsenopyrite (trace to 10%), pyrite (trace to 3%), chalcopyrite (trace to 1%), pyrrhotite (trace to 1%), and trace amounts of

sphalerite. The lower skarn returned up to 1.6 m (core length) of 0.43 g/t Au, 1.02 g/t Ag, 637.0 ppm As, 115.5 ppm Cu, 13.7 ppm Pb, 3.8 ppm Sb, and 65 ppm Zn.

From 304.8 m to the end of the drill hole, a transitional zone similar to the one downhole of the upper skarn was intersected. The interval is characterized by mixed lithological units consisting of very coarse, brecciated, sheared limestone-sandstone-mudstone and granodiorite porphyry, with moderate to strong silica-sericite-clay alteration. Quartz-calcite+/-pyrite stringer stockwork is visible in sheared and brecciated sediments. Disseminated pyrite is visible in brecciated fragments of the granodiorite porphyry (as above). Aside from weakly anomalous Cu (up to 178 ppm), the unit did not return any significant analytical results.

Drill indicated intercepts (core length) are reported as drilled widths and true thickness is undetermined.

In 2019 one thin wall NQ diamond drill hole was drilled to a depth of 331.2 metres., The -45 degree dipping hole was drilled on an azimuth of 197 degrees, targeting the Gossan Grid, a >500 metre long gold-arsenic soil anomaly associated with clay-altered granodiorite-diorite porphyry intrusions hosted in argillite, dacite, and limestone. Although the hole was ended prior to reaching its target depth due to budget constraints, upper zones of alteration and mineralization were encountered. The best mineralization in the hole was from a sheared quartz-calcite-sulphide vein and stringer stockwork within the granodiorite – quartz diorite intrusive between 134.0 – 135.5 metres. The intersection returned 9.4 ppm gold, 45.4 ppm arsenic, and 0.85 ppm silver. The total cost of the 2019 drill program was approximately \$103,000.00.

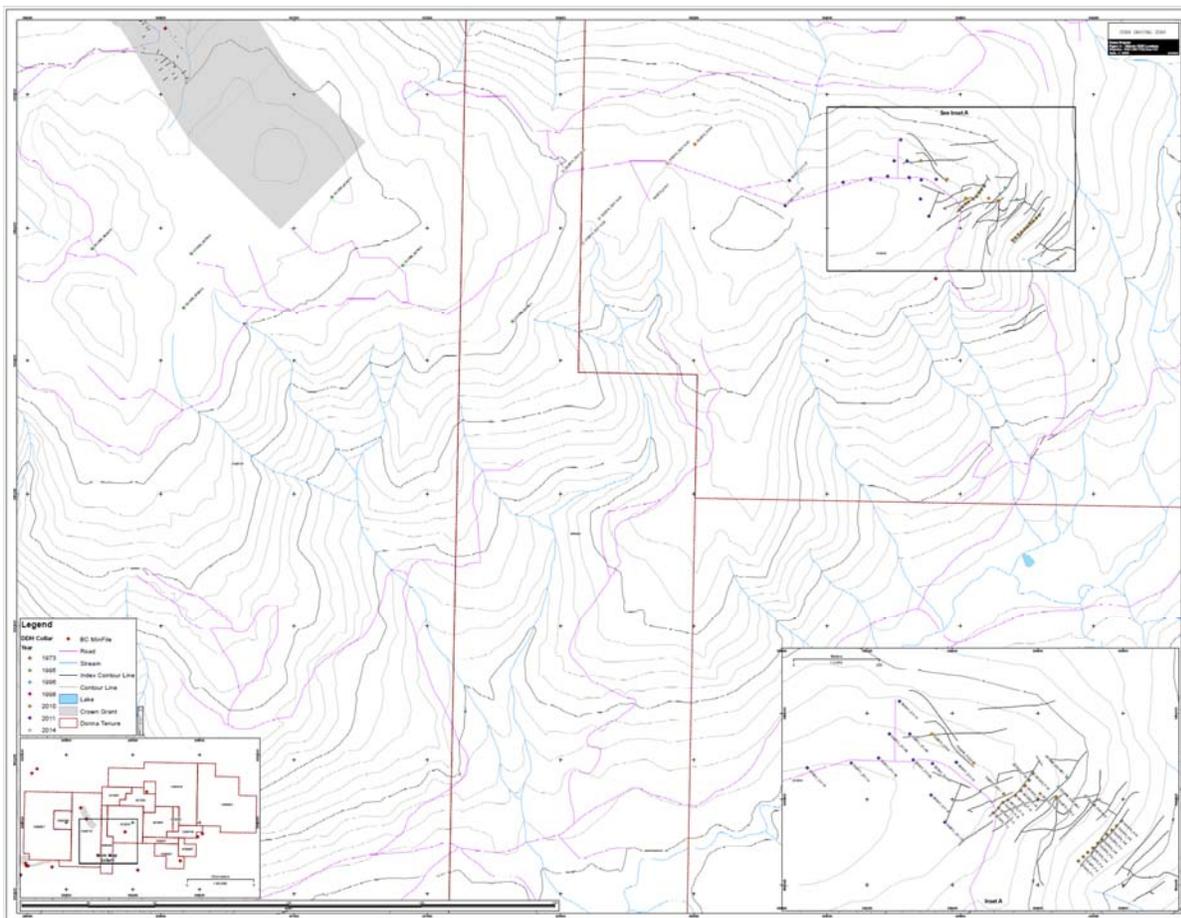


Figure 5 - Historic DDH Locations

Sample Preparation, Analyses and Security

Eagle Plains's subsidiary company, TerraLogic Exploration Inc. ("Terralogic"), conducted the 2017-18 soil sampling traverses along specific, pre-determined lines and navigated whilst on the ground using a handheld GPS. Each soil, silt, and rock sample collected were entered into a digital data collection device and uploaded to the Donna geochemical database daily. Characteristics of the soil sample sites were taken for each sample and included: sample size, quality, depth, soil horizon, slope of sample site, colour and notes. Soil samples were collected at 25 meter intervals and were collected from pits dug using geotuls and/or hand held augers. Wherever possible the soil samples were collected from the B-horizon of the soil profile. All soil samples were transported by TerraLogic to the company's field house in Cranbrook, British Columbia, where the soils would be arranged in numerical order and laid to dry.

Samples which were damaged or had unclear labels were re-bagged and labelled and placed back into order. Once the samples are dried the shipment was prepared. The personnel responsible for the shipping print off a list of all the samples collected from the current field program from the geochemical database and begin cross referencing to make sure all samples are accounted for. Samples are then placed into poly bags, recorded and sealed with a zip tie. These poly bags are then placed in rice bags, zip tied and labelled with the shipment number and shipping/receiving addresses. The samples were then delivered to Greyhound and/or Overland West in Cranbrook British Columbia and shipped directly to ALS Minerals at 2103 Dollarton Highway, North Vancouver, British Columbia, V7H 0A7. Once the soil samples arrived at ALS Minerals Laboratory, the soil samples were then screened at 180 microns and analyzed using the following methods; Au-ST43 (super trace Au via 25 gram), Au-AROR43 (and ME-MS41 (51 element analysis via 25 gram digestion ultra-trace aqua regia ICP-MS).

Rock samples were finely crushed at 70% < 2 mm and then pulverized to 500 gram 85% < 75 um and analyzed using the following methods; Au-AA23 (Au 30 gram FA-AA finish) and ME-MS41 (51 element analysis via 25 gram digestion Ultra Trace Aqua Regia ICP-MS).

The bulk soil sample was collected to conform to the sample methodology outlined by the Geological Survey of Canada Open File 5807. All pertinent sample metadata such as sample site location, site specific conditions and relevant photos were recorded using a standardized sample collection template provided by the Geological Survey of Canada Open File 5807. Upon completion of the field work all of the sample metadata was integrated into the Donna project digital geochemical database. Approximately 3.8 kilograms of <8.0 millimeter C-horizon material was excavated in the field and placed into one large poly bag. Once the desired amount of <8.0 millimeter material was obtained the sample was sealed with a locking zip tie to prevent contamination of the sample during transport from the Donna Property. The 2017 bulk soil sample from the Donna Property was delivered to Overburden Drilling Management, Unit 107 15 Capella Court, Ottawa, Ontario, Canada, K2E 7X1. The sample was shipped via Greyhound from Cranbrook, British Columbia. Once in the ODM laboratory the sample was processed for gold grain counts according to the following specifications:

1. Single \pm 500 gram archival splits taken;
2. Sample panned for gold and metallic indicator minerals.

Terralogic also managed the 2019 drilling of one hole on the Donna Property. Core logging, geotech work, and sample processing was done on-site after processing, the core was also stored on-site. A total of 127 drill core samples and 5 QAQC samples were sent for geochemical analysis with ALS Minerals, Kamloops for the following analyses: 51 element aqua regia ICP-MS (ME-MS41) and gold (Au) 30g Fire Assay – AA finish (Au-AA23). Over limit analysis were completed using the

following analysis: samples grading Au > 10 ppm were run for Au Gravimetric Fire Assay (Au- GRAV21). The drill hole was selectively sampled, at the discretion of the geologist. The following QAQC sampling protocol was implemented: 1 blank sample for every 55 core samples, or at the discretion of the geologist, and 1 standard sample every 25 samples.

2019 Drilling

A total of 331.2 meters was drilled into the Gossan Grid target. The drill core processing was completed by Terralogic Exploration on site. Core logging, geo-tech work, and sample processing was completed by Michelle McKeough, MSc. Geology and James Reiley, BSc. Geology. Upon completion of the program all drill core from the 2019 program was stored on site.

The following data was collected for the drill hole and recorded into a digital database:

- Depth and Recovery log
- Sample log
- Rock Quality Designation (RQD)
- Geology log
- Digital photographs

A total of 127 drill core samples and 5 QAQC samples were sent for geochemical analysis with ALS Minerals, Kamloops for the following analyses: 51 element aqua regia ICP-MS (ME-MS41) and gold (Au) 30g Fire Assay – AA finish (Au-AA23). Over limit analysis were completed using the following analysis: samples grading Au > 10 ppm were run for Au Gravimetric Fire Assay (Au- GRAV21). The drill hole was selectively sampled, at the discretion of the geologist. The following QAQC sampling protocol was implemented: 1 blank sample for every 55 core samples, or at the discretion of the geologist, and 1 standard sample every 25 samples.

2019 QAQC

A total of 5 QAQC samples were inserted over the drill core shipment, including 3 standards and 2 blanks. The blank material used as landscape granite rock. The certified reference material (CRM) was purchased from WCM Minerals, Burnaby, BC. The certified reference material used was PM 933 (low to moderate grade Au-Ag).

The standards returned acceptable values (Figure 6) based on the following QAQC analysis protocol:

UFL: Upper Failure Limit = Accepted CRM value + 3x standard deviation

UWL: Upper Warning Limit = Accepted CRM value + 1.5x standard deviation

LWL: Lower Warning Limit = Accepted CRM value - 1.5x standard deviation

LFL: Lower Fail Limit = Accepted CRM value - 3x standard deviation

Both of the blanks returned below detection Au and Ag.

Figure 6: Certified Reference Material PM 933 vs ALS Analytical for standards inserted into the 2019 Donna DDH core shipment

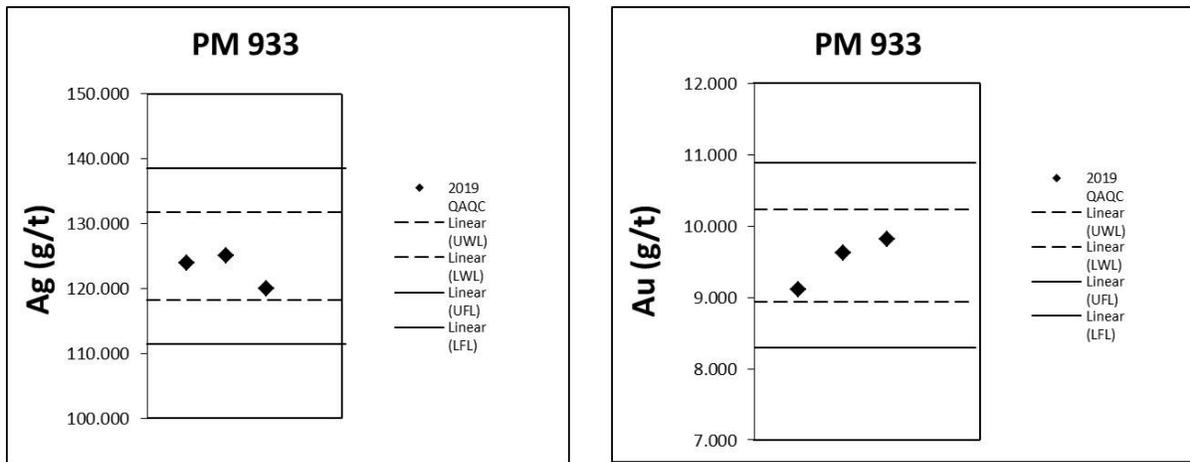
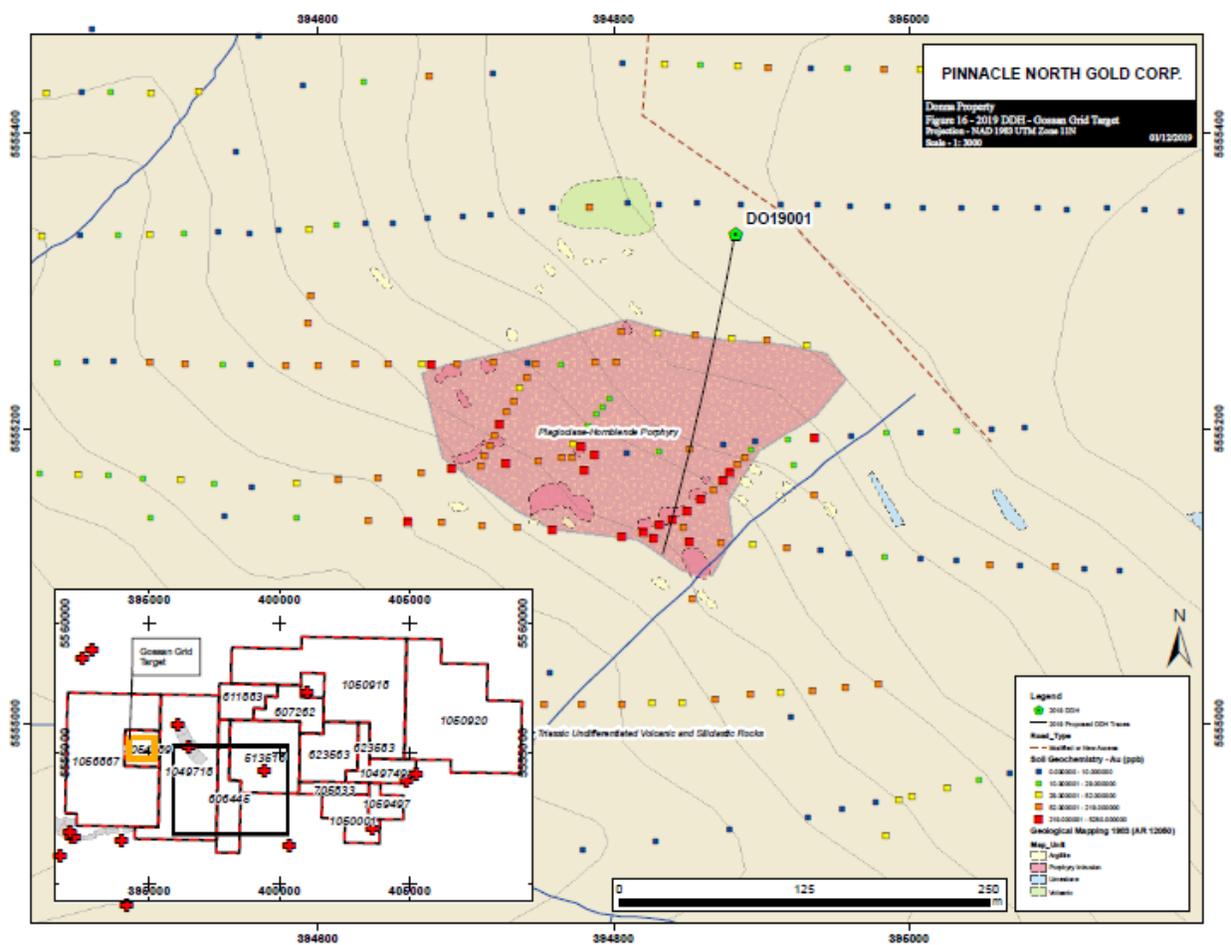


Figure 7: 2019 Donna Drill Plan



Data Verification

No verification samples were taken by the author on the day of the November 26, 2019 site visit due to an accumulation of snow on the property. The main access to the property is via the Dallas Forrest Service road, an unpaved road off Highway 6, about 10 kilometres south of the town of Cherryville. On the day of the visit, an accumulation of about six inches of fresh snow had fallen in the valley and it appeared that more had fallen on the surrounding mountains. Highway 6 had been plowed but all of the forestry roads were not cleared and it was deemed unsafe to travel alone to attempt the approximate nine kilometre drive on the Dallas Forestry Road to get to the secondary trails that access some of the main showings and to the drill site, where the core from the October 2019 drill hole is stored. A secondary forest access road off of Highway 6 is located about four kilometres south of the main access turnoff; this road winds its way up the western slope of Monashee Mountain and was more snow covered than the Dallas road.

Although quality control measures used in historic work on the Donna Property are not known to the author, the methodologies and measures undertaken more recently by Eagle Plains and Terralogic are described above.

Mineral Resources and Mineral Reserve Estimates

As of the date of the Technical Report, there are no mineral resource estimates on the Donna property.

Environmental Studies, Permitting and Social or Community Impact

The Author has not identified any comprehensive historical environmental studies or any history of social or community impacts related to historical work on the Donna project.

The Donna project is situated within an area identified as the traditional territory of the Okanagan Indian Band (OKIB). Eagle Plains has provided the OKIB Referrals Department with maps and information regarding the work proposed on the Donna Property.

Mineral exploration in British Columbia is regulated through the Ministry of Energy, Mines and Petroleum Resources. Exploration work is governed under the BC Mines Act and the Health, Safety and Reclamation Code for BC. The work recommended in this report will require a permit from the BC government. The project currently has a BC Mines Act Permit # MX-4-735 in place which expires on September 24, 2024. A safekeeping bond in the amount of \$25,000 has been posted with the BC Government. As the title holder the permit is issued in the name of Eagle Plains Resources and in the event that the permit needs to be transferred to the Corporation, the process is straightforward and the Author has no reason to believe that the permit transfer would not be completed in a timely fashion.

Interpretation and Conclusions

The Donna Property is considered highly prospective for epithermal vein and intrusion-related precious±base metal mineralization. The Donna Property covers and east –west trend approximately 10.0 kilometres long where diorite-monzonite intrusions, as observed at the Gossan Grid, the Donna and Rose mineral occurrences, are spatially related to vein and skarn hosted precious±base metal mineralization.

The 2017 work program consisted of an extensive target generation project followed-up with field programs which outlined high-priority target areas, all of which require rigorous and systematic exploration to determine their economic potential. Three of these target areas were selected for immediate follow-up exploration and are discussed below in detail. One of the areas, the Gossan

Grid, was successfully tested with a single diamond drill hole in 2019 which returned values of up to 9.4 g/t Au over 1.5 meters. Outlying areas on the Donna Property may be the focus of future work programs but are currently deemed to be of lower priority and have not been elaborated upon. The target areas have been highlighted on Figure 5.

Target Area 1 – Gossan Grid

The Gossan Grid target area was first explored in 1983 where contour and grid soil sampling led to the discovery of a +500.0 metre long gold-arsenic anomaly. Peak values from the anomaly reach 5,280 ppb gold and 1000 ppm arsenic, with 69 samples averaging 320 ppb gold and 41 samples averaging 250 ppm arsenic (Daughtry et al., 1983). The anomaly is spatially associated with sill-like bodies of sericite-K-feldspar or sericite-K-clay-pyrite altered hornblende-plagioclase-quartz porphyry which is hosted within siliceous argillite, dacite and limestone. Historic rock sampling of the porphyry returned gold values up to 180 ppb and arsenic values up to 900 ppm, the best results obtained from pyrite and quartz-rich portions of the intrusion (Daughtry et al., 1983). The best geochemical result collected from the target area to date yielded 3,270 ppb gold and 18 ppm silver from a small sample of quartz vein float which contained pyrite (Daughtry et al., 1983). The authors of the 1983 report concluded that the work program did not sufficiently explain the geochemical anomaly and that further work be completed. The authors also concluded that down-slope dispersion likely exaggerated the size of the anomaly. Despite the significant anomaly discovered in 1983, very little exploration work beyond widely spaced surface samples has been completed since that time to evaluate its economic potential.

Rock grab sampling in the general area of the anomaly in 2017 did not return any significant results. Two dirt samples were collected in 2017 from the core of the geochemical anomaly and successfully verified the historic results. Once sample was submitted for geochemical analysis, which returned a > 99th percentile result of 180 ppb gold. The second sample was submitted for gold grain counts, which returned 223 visible gold grains, 199 of which were “pristine” indicating close proximity (< 100 metres) to the bedrock source. The two samples are considered highly anomalous and indicate that native gold is actively weathering from the underlying bedrock.

The robust gold-in-soil anomaly which is coincident with a strongly altered intrusion represents a high priority exploration target. The only other gold-in-soil anomaly on the Donna Property of similar size and magnitude is the Donna mineral occurrence, which has been the primary focus for modern exploration efforts on Monashee Mountain. The paucity of follow-up exploration in the target area has created an excellent opportunity to discover a new zone of gold-silver mineralization at surface.

In 2019, the Corporation completed a single drill hole in the Gossan Grid area. DO19001 was drilled to a total depth of 321.5 meters and intersected anomalous gold and arsenic, copper, antimony, lead and zinc sulphide mineralization associated with clay-altered porphyry intrusion-skarn zones and sheared quartz vein and stringer stockwork.

In 2019 one drill hole was drilled to a depth of 331.2 metres, targeting the Gossan Grid.

Target Area 2 – Donna Mineral Occurrence

The Donna mineral occurrence was discovered on the eastern flank of Monashee Mountain in 1973 as a result of a reconnaissance geochemical sampling program completed at the headwaters of the Kettle River. Highlights from surface trenches at the original discovery site include 2.0 metres of 8.1 g/t gold, 256.0 g/t silver and 1.0 % combined lead-zinc.

Mechanized trenching in 1973 and 1992 along with more recent diamond drill programs 2010 to 2014 have defined a zone of mineralization associated with a northwest-southeast striking, southwest dipping equigranular to porphyritic sill complex which is semi-conformable with the host argillite, limestone and dacite-rhyolite tuffaceous stratigraphy it intrudes. Gold±silver-copper-lead-zinc mineralization is preferentially hosted at the margins of the sill complex in sulphide rich skarns, and discordant, flatlying arsenic-antimony rich quartz veins. Both the vein and skarn hosted mineralization are enveloped by pervasive “bleaching”, which is interpreted to represent a form of argillic alteration.

In 2014 a ground-based IP survey was successful in defining zones of skarn mineralization which manifest as high chargeability features along the margins of the intrusive body. Follow-up drilling of one of the chargeable features returned 2.0 meters of 8.9 g/t gold in DDH14-021 and was a 1.4 kilometre step out from the original discovery area. This result is considered a success in validating IP as an exploration technique for targeting near-surface, gold-bearing sulphide rich skarn in areas of significant cover.

Airborne magnetic data collected over the core tenure holdings in 2017 revealed magnetic high signatures flanking discrete magnetic low anomalies associated with known zones of skarn/intrusion related mineralization at the Donna mineral occurrence. Similar magnetic signatures are coincident with a robust antimony-arsenic-gold±mercury soil geochemical anomaly east of the Rose Bud mineral occurrence.

The exploration drilling completed in the target area has defined a gold-silver±copper-lead-zinc enriched hydrothermal system which has a strike length of at least 1.4 kilometres and extends from surface to depths of at least 132.0 metres. The target remains open along strike, and down-dip, with the average maximum depth of investigation for the completed drill holes being approximately 115 metres.

The mineralization encountered to date is sub-economic; however the size and scale of the causative hydrothermal system suggest that it is plausible for an economic deposit to be present at depth.

The Author recommended exploratory drilling in this target area to determine the potential for an economic deposit.

Target Area 3 – Rose Mineral Occurrence

The Rose mineral occurrence was originally discovered in 1973 during a reconnaissance geochemical sampling program completed at the headwaters of the Kettle River. The documented mineral occurrence plots approximately 220 metres from the Donna Property boundary, however recent work suggests that the occurrence overlaps onto the current tenure.

Little exploration work has been completed since the 1973 work program beyond prospecting road cuts and reconnaissance surface geochemical sampling. The highly anomalous arsenic-antimony±gold soil geochemical anomaly defined in 2017 suggests a proximal bedrock source. Samples collected by local prospectors along the road which traverses the soil anomaly have returned up to 0.3 g/t gold and 14.7 g/t silver. The authors cannot verify the locations of these samples. In 2017 one rock sample was collected from altered diorite subcrop on the western end

of the soil anomaly which contained anomalous (>95th percentile) copper, and weakly anomalous (75-90th percentile) antimony. This rock type may represent a source for the mineralization.

The anomalous soil and rock samples are coincident with a pronounced magnetic low anomaly, and several north-south trending structural features evident in the magnetic dataset. These features are interpreted to represent proximity to a buried intrusion, as similar magnetic features have been imaged at the Donna mineral occurrence.

Future exploration work is recommended to determine the potential for economic mineralization.

In the authors opinion the only encumbrance limiting exploration potential from the Rose mineral occurrence target area is its proximity to Keefer Lake, which offers year-round recreational opportunities including hiking in the summer and cat skiing operations in the winter. Proactive stakeholder engagement is recommended prior to commencing mechanized work to minimize opposition to mineral exploration on this area of the Donna Property.

Recommendations

Additional work is recommended to advance the Donna Property. Future exploration work should include but is not limited to:

- Geochemistry / Geology
 - Target Area 1 – Contour and grid soil sampling to expand upon gold-in-soil anomaly
 - Target Area 1 – Bulk soil/till sampling for gold grain and heavy mineral analysis;
 - Target Area 1 – Geologic mapping and prospecting;
 - Target Area 3 – Grid soil sampling;
 - Reconnaissance contour soil sampling, geology mapping and prospecting of magnetic anomaly in southwestern portion of the Donna Property;
- Geophysics Mag
 - UAV or Airborne Magnetic Survey to extend coverage of the 2017 survey area to the new tenure boundary;
- Geophysics Induced Polarization Surveys in Target Areas 1-3 as follows:
 - Target Area 1 – 5.0 linear kilometre orientation survey;
 - Target Area 2 – 10 linear kilometre survey to expand/infill the 2014 survey;
 - Target Area 3 – 5.0 linear kilometre orientation survey;
- Engage University of Leeds to determine the geochemical fingerprint of fluid inclusions contained within gold grains to evaluate the potential for alkalic porphyry mineralization;
- Engage the Mineral Deposit Research Unit (MDRU) to complete geochronology work for the Donna suite of intrusions to constrain the paragenesis of igneous rocks and related mineralization;

A two phase program is recommended with the second phase work contingent on results from Phase 1. The budget for the recommended program is CAD \$300,000.00 dollars and the total scope of the program is subject to change pending results and available funding.

The Phase I exploration program budget is as follows:

Phase I Exploration Budget	
Geological Fieldwork	
soil geochemistry, prospecting, hand trenching, mapping	
Personnel	
5 person crew x 18 days x \$2500/day	\$45,000
Geochemical Analyses : soil and rock samples	
500 samples x \$30/sample	\$15,000
Geophysics	
IP Ground Survey Gossan Grid area	\$25,000
Transportation / Accommodation / Meals	\$10,000
Contingency	\$5,000
TOTAL	\$100,000

The Phase II exploration program budget is as follows:

Phase II Drill Program	
Personnel: Project planning and preparation, travel, field work, post field wrap up and reporting	\$40,000
Analytical: Core samples 500 samples x \$30/sample	\$15,000
Equipment Rentals: Trucks, field gear, safety equipment	\$5,000
Heavy Equipment: road building and reclamation	\$5,000
Fuel: trucks, drill etc.	\$3,000
Drilling: mob/demob, footage, consumables, fuel, core boxes, downhole tools 800m @ \$150/m	\$120,000
Room, Board, Travel:	\$6,000
Miscellaneous: freight, sampling consumables, repair & maintenance	\$6,000
TOTAL	\$200,000

USE OF AVAILABLE FUNDS

Proceeds

This is a non-offering prospectus. The Corporation is not raising any funds in conjunction with this Prospectus. Accordingly, there are no proceeds to the Corporation in connection with the filing of this Prospectus.

Funds Available

As at December 31, 2019, the Corporation had working capital of \$243,300.

Use of Available Funds

Management anticipates applying its available funds in the following manner over the next 12 months:

Use of Funds	Funds to be Expended (\$)
Phase I Exploration Program	\$100,000
General and administrative expenses ⁽¹⁾	\$99,000
Cash payment required under the Option Agreement	\$25,000
Unallocated working capital	\$19,300
Total	\$243,300

- (1) General and administrative expenses are summarized as follows: Balance of the Exchange's application fee, Exchange's listing fees and transfer agent fees (\$35,000), general office costs (\$25,000), professional fees (\$15,000) and management fees (\$24,000).

Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Corporation to achieve its objectives. There can be no assurance that additional funding required by the Corporation will be available if required. However, it is anticipated that the available funds will be sufficient to satisfy the Corporation's objectives over the next 12 months.

The Corporation had negative cash flow from operating activities for the financial year ended August 31, 2019 that was not sufficient to cover its capital expenditures and debt servicing requirements. To the extent the Corporation has negative cash flows in future periods, the Corporation may use a portion of its general working capital to fund such negative cash flow. Operating cash flow may decline in certain circumstances, many of which are beyond the Corporation's control. If the Corporation does not achieve positive cash flow, it will be necessary for the Corporation to raise additional equity or debt. There is no assurance that additional equity or debt will be available to the Corporation or on terms acceptable to the Corporation.

A recommended Phase II exploration program in the amount of \$200,000 is envisioned to be completed during 2020. The Phase II exploration program is contingent on the results of the Phase I.

A portion of the Corporation's unallocated working capital amount at December 31, 2019 may be used towards the Phase II exploration program. The Corporation will need to raise additional funds in order to complete its Phase II exploration program. As a result, the Corporation may decide to raise equity financing in the next 12 months, if the Board believes it is in the best interests of the Corporation to do so.

Due to the nature of the business of mineral exploration, budgets are regularly reviewed with respect to both the success of the exploration program and other opportunities which may become available to the Corporation. Accordingly, if the results of the Phase I exploration program are not supportive of proceeding with Phase II, or if continuing with the Phase I exploration program becomes inadvisable for any reason, the Corporation may abandon in whole or in part its interest in the Donna Property or may, as work progresses, alter the recommended work program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Corporation, although the Corporation has no present plans in this respect.

The Corporation intends to spend the net funds available to it as stated in this Prospectus. However, there may be situations where, due to change of circumstance, outlook, research results and or business judgment, a reallocation of funds is necessary in order for the Corporation to achieve its overall business objectives.

Business Objectives and Milestones

The Corporation intends to use \$100,000 of its available funds to complete Phase I of an exploration program on the Donna Property, in accordance with the recommendations for the Phase I Budget in the Technical Report. Phase I is proposed for the 2020 field season. See "*Donna Property*".

A recommended Phase II program in the amount of \$200,000 is envisioned to be completed during 2020. The Phase II program is contingent on the results of the Phase I. See "*Donna Property*".

DIVIDEND POLICY

The Corporation has not, since the date of its incorporation, declared or paid any dividends on the Common Shares and does not currently have a policy with respect to the payment of dividends. For the foreseeable future, the Corporation anticipates that it will retain future earnings and other cash resources for the operation and development of its business. As such, there are no plans to pay dividends. The payment of dividends in the future, if any, will be determined by the Board in its sole discretion on the basis of the earnings and financial requirements of the Corporation as well as other conditions existing at such time.

SELECTED FINANCIAL INFORMATION

The following table sets forth selected financial information for the period from the date of incorporation on March 7, 2018 to August 31, 2018, for the year ended August 31, 2019 and the three months ended November 30, 2019. This summary financial information should be read in

conjunction with the audited financial statements of the Corporation and related notes as well as the Management's Discussion and Analysis attached as Schedule C.

	Three Months ended November 30, 2019 (unaudited) \$	Period ended August 31, 2019 (Audited) \$	Period ended August 31, 2018 (Audited) \$
Total Revenue	Nil	Nil	Nil
Net Loss and Comprehensive Loss for the Period	\$(29,374)	\$(24,027)	\$(50,893)
Basic and Diluted Loss Per Share	(0.00)	\$(0.00)	\$(0.20)
Total assets	\$450,504	\$324,153	\$76,007
Total non-current liabilities	Nil	Nil	Nil
Distributions or cash dividends declared per-share	Nil	Nil	Nil

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Corporation's management's discussion and analysis for the period from incorporation on March 7, 2018 to August 31, 2018 and for the year ended August 31, 2019 (audited) and the Corporation's management's discussion and analysis for the three months ended November 30, 2019 (unaudited) are attached as Schedule C.

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Description of the Common Shares

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value. As of the date hereof, 10,760,500 Common Shares are issued and outstanding as fully paid and non-assessable.

Holders of Common Shares have the following rights and restrictions:

- Holders of Common Shares are entitled to receive notice of, attend and vote at, all meetings of the shareholders of the Corporation (except with respect to matters requiring the vote of a specified class or series voting separately as a class or series) and are entitled to one vote for each Common Share on all matters to be voted on by shareholders at meetings of the shareholders of the Corporation.
- Holders of Common Shares are entitled to receive such dividends, if, as and when declared by the Board, in its sole discretion. All dividends which the Board may declare shall be declared and paid in equal amounts per Common Share on all Common Shares at the time outstanding.

- On liquidation, dissolution or winding up of the Corporation, the holders of Common Shares will be entitled to receive the property of the Corporation remaining after payment of all outstanding debts on a pro rata basis, but subject to the rights, privileges, restrictions and conditions of any other class of shares issued by the Corporation.

There are no pre-emptive, redemption, sinking or purchase fund provisions or conversion rights attached to the Common Shares. All Common Shares, when issued, are and will be issued as fully paid and non-assessable Common Shares without liability for further calls or to assessment.

CONSOLIDATED CAPITALIZATION

The following table summarizes the Corporation's consolidated capitalization as at the date hereof, November 30, 2019, August 31, 2019 and August 31, 2018. The table should be read in conjunction with the financial statements, including the notes thereto, included elsewhere in this Prospectus.

Description	As at the date of this Prospectus (Unaudited)	As at November 30, 2019 (Unaudited)	As at August 31, 2019 (Audited)	As at August 31, 2018 (Audited)
Loan Capital (Indebtedness)	Nil	Nil	Nil	Nil
Share Capital (Equity)				
Common Shares	10,760,500	10,760,500	9,610,500	5,473,000
Options	Nil	Nil	Nil	Nil

OPTIONS TO PURCHASE SECURITIES

As at the date of this Prospectus, there are no outstanding options to purchase securities of the Corporation ("**Stock Options**").

PRIOR SALES

The following table summarizes issuances of securities by the Corporation from the date of incorporation of the Corporation on March 7, 2018 to the date of this Prospectus.

Date	Number/Type of Securities	Issue/Exercise Price per Security	Nature of Issuance
March 7, 2018	1 Common Share ⁽¹⁾	\$0.01	Incorporator's Common Share
August 14, 2018	1,000,000 Common Shares	\$0.01	Private Placement
August 14, 2018	4,270,000 Common Shares	\$0.025	Private Placement
August 14, 2018	203,000 Common Shares	\$0.05	Private Placement
June 19, 2019	2,000,000 Common Shares	\$0.025	Property Option ⁽²⁾

Date	Number/Type of Securities	Issue/Exercise Price per Security	Nature of Issuance
August 15, 2019	2,137,500 Common Shares	\$0.10	Private Placement
September 26, 2019	100,000 Common Shares	\$0.10	Property Option ⁽²⁾
October 8, 2019	1,050,000 Common Shares	\$0.10	Private Placement

Notes:

- (1) This Common Share, issued on incorporation, was repurchased by the Corporation on August 14, 2018 and cancelled.
- (2) Issued pursuant to the Assignment Agreement.

**ESCROWED SECURITIES AND SECURITIES
SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER**

Escrowed Securities

Securities Subject to Escrow Pursuant to NP 46-201

In accordance with National Policy 46-201 – *Escrow for Initial Public Offerings* (“**NP 46-201**”), all securities of an issuer that are owned or controlled by its principals (or spouses of its principals) will be escrowed at the time of the issuer’s initial public offering (“**IPO**”), unless the securities held by the principals, or issuable to the principals upon conversion of convertible securities held by the principals, collectively represent less than 1% of the total issued and outstanding shares of the issuer after giving effect to the offering.

Uniform terms of automatic timed-release escrow apply to principals of exchange-listed issuers, differing only according to the classification of the issuer. As it is expected that the Corporation will be classified as an “emerging issuer” for the purposes of NP 46-201, it is anticipated that the following automatic timed releases will apply to the securities held by its principals:

Date	% of Escrowed Securities Released
The Listing Date	1/10 of the escrowed securities
On the date 6 months following the Listing Date	1/6 of the remaining escrowed securities
On the date 12 months following the Listing Date	1/5 of the remaining escrowed securities
On the date 18 months following the Listing Date	1/4 of the remaining escrowed securities
On the date 24 months following the Listing Date	1/3 of the remaining escrowed securities
On the date 30 months following the Listing Date	1/2 of the remaining escrowed securities
On the date 36 months following the Listing Date	The remaining escrowed securities

To the knowledge of the Corporation as of the date of this Prospectus, a total of 2,462,500 Common Shares will be deposited into escrow pursuant to the terms of an escrow agreement (the “**Escrow Agreement**”) dated December 12, 2019 among Hani Zabaneh, Brian Goss, Thomas O’Neill and Martin Bajic (collectively, the “**Principals**”), the Corporation and the Escrow Agent.

Pursuant to the terms of the Escrow Agreement, the securities of the Corporation held in escrow may be transferred within escrow to an individual who is a director or senior officer of the Corporation or of a material operating subsidiary of the Corporation, subject to the approval of the

Board, or to a person or company that before the proposed transfer holds more than 20% of the voting rights attached to the Corporation's outstanding securities, or to a person or company that after the proposed transfer will hold more than 10% of the voting rights attached to the Corporation's outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Corporation or of any of its material operating subsidiaries.

Pursuant to the terms of the Escrow Agreement, upon the bankruptcy of a holder of escrowed securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities. Upon the death of a holder of escrowed securities, all securities of the deceased holder will be released from escrow to the deceased holder's legal representative.

The Escrow Agreement also provides that escrowed securities can be transferred within escrow to a financial institution on the realization of escrowed securities pledged, mortgaged or charged by the holder of such escrowed securities to the financial institution as collateral for a loan. Pursuant to the terms of the Escrow Agreement, escrowed securities may also be transferred within escrow to or between registered retirement savings plans, registered retirement income funds or other similar registered plans or funds with a trustee, where the annuitant of such plans or funds, or the beneficiaries of the other registered plan or funds are limited to the holder and his or her spouse, children and parents, or in the case of a trustee of such a registered plan or fund, to the annuitant of the registered plan or fund, or a beneficiary of the registered plan or fund, as applicable, or his or her spouse, children and parents.

Pursuant to the terms of the Escrow Agreement, 10% of each Principal's escrowed securities (a total of 246,250 Common Shares) will be released from escrow on the date the Common Shares are listed on the Exchange (the "**Listing Date**"). The remaining 2,216,250 Common Shares which will be held in escrow immediately following the Listing Date will represent 20.60% of the Common Shares issued and outstanding as at the date of this Prospectus.

PRINCIPAL SHAREHOLDERS

To the best of the Corporation's knowledge, the only person who owns, directly or indirectly, or exercises control or direction over, directly or indirectly, 10% or more of the issued and outstanding Common Shares as at the date hereof is follows:

Name and Municipality of Residence	Type of Ownership	Number and Type of Security	Percentage of Common Shares
Martin Bajic Burnaby, British Columbia	Direct	1,350,000 Common Shares	12.55%

DIRECTORS AND EXECUTIVE OFFICERS

The following table and notes below set forth the name, province or state and country of residence, position held with the Corporation, principal occupation during the preceding five years, date of initial appointment as a director and/or executive officer of the Corporation (if applicable) and the number of Common Shares beneficially owned by each person who is a director and/or an executive officer of the Corporation.

As of the date of this Prospectus, the Board consists of Hani Zabaneh, Emily Davis, Thomas O'Neill and Brian Goss. Directors will be elected annually, and they are expected to hold office until the Corporation's next annual meeting of shareholders, at which time they may be re-elected or replaced.

Name and Province or State of Residence	Age	Position(s) with the Corporation	First Appointed as Director/Executive Officer	Number of Common Shares Owned or Controlled
Hani Zabaneh ⁽¹⁾ British Columbia, Canada	47	Chief Executive Officer, Corporate Secretary and Director	May 22, 2019	212,500
Emily Davis British Columbia, Canada	48	Chief Financial Officer and Director	May 22, 2019	Nil
Thomas O'Neill ⁽¹⁾ British Columbia, Canada	56	Director	March 15, 2018	850,000
Brian Goss ⁽¹⁾ ⁽²⁾ Elko, United States	41	Director	September 19, 2019	50,000

Note:

(1) Member of the Audit Committee.

(2) Chair of the Audit Committee.

The principal occupations of each of the Corporation's directors and executive officers within the past five years are disclosed in the brief biographies set forth below.

Hani Zabaneh, Chief Executive Officer and Director

Mr. Zabaneh is currently, and has been since 2007, a principal of Orange Capital Corporation, a private, global investment banking firm which provides assistance with companies transitioning to public markets. Previously, from January 2015 to October 2016, Mr. Zabaneh was the Vice-President Corporate Development at Eventbase Technology Inc. Prior thereto, Mr. Zabaneh was the Vice President Administration of Metrobridge Networks Corp. from 2005 to 2007 and from 2008 to 2012. Mr. Zabaneh has been a director and officer of public companies since 2007.

Mr. Zabaneh obtained an Advanced Diploma in Geographic Information Systems in 1996 from the British Columbia Institute of Technology and a Bachelor of Science (Honours) from Queens University in 1993.

Mr. Zabaneh serves in his capacity with the Corporation on a part-time basis, devoting approximately 40% of his time to the Corporation.

Emily Davis, Chief Financial Officer and Director

Ms. Davis has more than 20 years of experience providing a variety of corporate services to publicly listed companies in the financial, technology and natural resource sectors. Prior to joining Venture One Management Corp. as President and Sentinel Corporate Services Inc. as Director of Administration, Ms. Davis worked in administration with Silver Standard Resources Inc. She has also worked with several merchant banks, managing portfolios of private and public companies, focused on mining, energy and technology. Ms. Davis currently serves as a director and/or officer of a number of public companies in a diverse group of industries.

Ms. Davis serves in her capacity with the Corporation on a part-time basis, devoting approximately 20% of her time to the Corporation.

Thomas O'Neill, Director

Mr. O'Neill is the founder of one of Vancouver's leading insurance and financial advisory firms, Thomas O'Neill & Associates Inc. His company provides expertised guidance in the areas of individual insurance, employee benefits, group pension plans, and individual investment portfolios, in British Columbia, Alberta and Ontario, as well as internationally. Mr. O'Neill is also a founding member of the Executive Planning Group (EPG), a strategic alliance comprised of the top advisors across Canada. Mr. O'Neill has been recognized by numerous organizations as a leader in his field.

Mr. O'Neill has built very strong relationships within both the mining/resource industry and investment brokerage business. His 30+ years' experience in financial planning has given him the required knowledge to understand and assess the general applications of the accounting principles used by the Corporation and to understand the internal controls and procedures for financial reporting. With a sound understanding of these financial and accounting principles, as well as the particulars of the mining industry, Mr. O'Neill has sat on numerous boards of directors to impart his particular expertise.

Mr. O'Neill serves in his capacity with the Corporation on a part-time basis, devoting approximately 10% of his time to the Corporation.

Brian Goss, Director

Mr. Goss brings over 15 years of experience in precious metal and mineral exploration to the Corporation. He is the founder and President of Rangefront Geological, a geological contracting and consulting company that caters to a large spectrum of clients in the mining and minerals exploration industries. Mr. Goss is also a Director at Ridgestone Resources (TSXV: RMI), a gold exploration company with assets in Mexico, as well as Director at Lithium Corp. (OTCQB:LTUM) an exploration stage company specializing in energy storage minerals. From 2014 to 2017, Mr. Goss was President of Lithium Corp and executed the Fish Lake Valley Option Agreement with American Lithium. Prior to founding Rangefront Geological, Mr. Goss was a contract Geologist and Project Manager on the Pony Creek Project held by Contact Gold. Earlier in his career Mr. Goss was a staff Geologist for Centerra Gold on the REN project, a significant gold deposit that was sold to Barrick Gold Corporation. Mr. Goss also worked on various exploration and development projects in the Western United States and Michigan. Mr. Goss holds a Bachelor of Science Degree with a major in Geology from Wayne State University in Michigan.

Mr. Goss serves in his capacity with the Corporation on a part-time basis, devoting approximately 10% of his time to the Corporation.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions and Conflicts Of Interest

Cease Trade Orders

No director or executive officer of the Corporation (nor any personal holding corporation of any of such persons) is, as of the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, CEO or CFO of any corporation (including the Corporation), that: (i) was subject to an Order that was issued while the director or executive officer was acting in the capacity as a director, CEO or CFO; or (ii) was subject to an Order that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as a director, CEO or CFO.

An “**Order**” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days.

Bankruptcies

No director or executive officer of the Corporation (nor any personal holding corporation of any of such persons), or shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, (i) is as of the date of this Prospectus or has been within 10 years before the date of this Prospectus, a director or executive officer of a corporation (including the Corporation) that while that person was acting in such capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has within the 10 years before the date of this Prospectus become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or has been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such director, executive officer or shareholder.

Penalties or Sanctions

To the knowledge of the Corporation, no director or executive officer of the Corporation (nor any personal holding corporation of any of such persons), or shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

To the knowledge of the Corporation, there are no known existing or potential conflicts of interest between the Corporation and its directors or officers as a result of their outside business interests except that certain of the Corporation’s directors and officers serve as directors and officers of other companies, which means that a conflict may arise between their duties to the Corporation and their duties as a director or officer of such other companies.

EXECUTIVE COMPENSATION

“**Named Executive Officer**” or “**NEO**” means the CEO, CFO and each of the three most highly-compensated executive officers, other than the CEO and the CFO, who were serving as executive officers at the end of the most recently completed fiscal year and whose total salary and bonus exceeds \$150,000, and any additional individuals for whom disclosure would have been provided, except that the individual was not serving as an officer of the Corporation at the end of the most recently completed financial year end. Hani Zabaneh (CEO) and Emily Davis (CFO) are the current NEOs of the Corporation. Hani Zabaneh and a former director and officer, Marcelin O’Neill, were the Corporation’s only NEOs for the fiscal year ended August 31, 2019.

The Corporation relies solely on board discussion to determine compensation paid to executives and directors, without any formal objectives, criteria or analysis. As the Corporation is still in the developmental stage as a junior mining company, it is anticipated that the Corporation’s compensation program will consist primarily of stock options.

Summary Compensation Table

The following table sets out information concerning the compensation paid to each of the Corporation’s NEOs and directors, excluding compensation securities, for the financial year ending August 31, 2019 and the period from incorporation to August 31, 2018.

Table of Compensation (excluding compensation securities)							
Name and position(s)	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Hani Zabaneh CEO, former CFO ⁽¹⁾ , Corporate Secretary and Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
Marcelin O’Neill, former director, CEO, CFO and CCO ⁽²⁾	2019	13,000	Nil	Nil	Nil	Nil	13,000
	2018	46,000	Nil	Nil	Nil	Nil	46,000

⁽¹⁾ Hani Zabaneh was the CFO of the Corporation for the financial year ended August 31, 2019. He resigned from his position as CFO on November 22, 2019.

⁽²⁾ Marcelin O’Neill resigned as CEO, CFO, CCO and a director on May 22, 2019. Fees were paid to a company controlled by Ms. O’Neill.

Stock Options and Other Compensation Securities

The following table sets out information regarding compensation securities granted or issued to each NEO and director by the Corporation as of the date of this Prospectus. As of the date of this

Prospectus, no stock options have been granted, but the Corporation has adopted a 10% rolling stock option plan (the “**Stock Option Plan**”).

Compensation Securities							
Name and position(s)	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Hani Zabaneh CEO, Corporate Secretary and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Emily Davis CFO and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Thomas O’Neill Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Brian Goss Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Stock Option Plan

The Stock Option Plan reserves for issuance a maximum of 10% of the Common Shares at the time of a grant of options under the Stock Option Plan. The Stock Option Plan will be administered by the Board and provide for grants of non-transferable options under the Stock Option Plan at the discretion of the management company employees of, or consultants to, the Corporation and its subsidiaries, or their permitted assigns (each an “**Eligible Person**”).

The exercise price of Stock Options granted under the Stock Option Plan will be determined by the Board. Following listing of the Common Shares on the Exchange, the exercise price must not be lower than the greater of the closing market prices of the Common Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options.

Stock Options to acquire more than 5% of the issued and outstanding Common Shares may not be granted to any one person in any 12-month period.

The term of any Stock Options granted under the Stock Option Plan will be fixed by the Board and may not exceed ten years. Should an Eligible Person cease to qualify as an Eligible Person under the Stock Option Plan prior to expiry of the term of their respective Stock Options, those Stock Options will terminate at the earlier of (i) the end of the period of time permitted for exercise of the Stock Option or, (ii) one year after the option holder ceases to be an Eligible

Person for any reason other than death, disability or just cause. If such cessation as an Eligible Person is on account of disability or death, the Stock Options terminate on the first anniversary of such cessation, and if it is on account of termination of employment for just cause, the Stock Options terminate immediately.

The Stock Option Plan also provides for adjustments to outstanding options in the event of alteration in the capital structure of the Corporation, merger or amalgamation involving the Corporation or the Corporation's entering into a plan of arrangement. Moreover, upon a change of control, all Stock Options outstanding under the Stock Option Plan shall become immediately exercisable.

The directors of the Corporation may, at their discretion at the time of any grant, impose a schedule over which period of time Stock Options will vest and become exercisable by the optionee. If a Stock Option is cancelled before its expiry date, the Corporation may not grant new Stock Options to the same holder until 30 days have elapsed from the date of cancellation.

Subject to any required approval of the Exchange, the Board may terminate, suspend or amend the terms of the Stock Option Plan, provided that for certain amendments, the Board must obtain shareholder approval.

Director Compensation

The Corporation intends to grant Stock Options to the directors of the Corporation under the Stock Option Plan at an exercise price determined in accordance with the Stock Option Plan, and vesting in accordance with the terms of the Stock Option Plan. The Corporation does not currently pay any other compensation to the Corporation's directors. Directors will be reimbursed for their out-of-pocket expenses incurred in connection with rendering services to the Corporation.

After the Listing Date, the Corporation expects to pay Hani Zabaneh \$2,000 per month for his services to the Corporation as CEO and CFO. As of the date of this Prospectus, the Corporation has not entered into any agreements with respect to the remuneration of its directors or NEO.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, there was no indebtedness owing to the Corporation from any of its directors or executive officers or any associate of such person, including in respect of indebtedness to others where the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement provided by the Corporation.

AUDIT COMMITTEE

Composition of the Audit Committee

The Audit Committee is comprised of Mr. Zabaneh, Mr. O'Neill and Mr. Goss. Mr. Goss is the Chair of the Audit Committee. Mr. O'Neill and Mr. Goss are considered to be "independent" within the meaning of NI 52-110 – *Audit Committees* ("**NI 52-110**"). Mr. Zabaneh is not considered to be independent as he is the Chief Executive Officer of the Corporation. Each of the members of the Audit Committee are considered to be "financially literate" within the meaning of NI 52-110. For the purposes of NI 52-110, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements. All members of the

Audit Committee have experience reviewing financial statements and dealing with related accounting and auditing issues. Set out below is a description of the education and experience of each Audit Committee member that is relevant to the performance of his or her responsibilities as an audit committee member.

Audit Committee Member	Relevant Education and Experience
Hani Zabaneh	Member of the audit committee and board of directors of various publicly listed companies trading in the TSX-V and CSE. In that capacity, has reviewed and approved financial statements prior to filing.
Thomas O'Neill	Member of the audit committee and board of directors of various publicly listed companies trading in the TSX-V and CSE. In that capacity, has reviewed and approved financial statements prior to filing.
Brian Goss	Former CEO and CFO of publicly listed entity reporting to the SEC. In that capacity, was responsible for reviewing and approving financial statements. He is familiar with financial statements and accounting principles applicable to mineral exploration companies.

Pre-Approval Policies and Procedures

Pursuant to the Audit Committee Charter, external auditors must obtain the Audit Committee's pre-approval before commencing any non-audit service not prohibited by law.

External Auditor Service Fees

The approximate aggregate fees billed by the Corporation's external auditors from the date of incorporation to the date of this Prospectus are as follows:

	Audit Fees⁽¹⁾	Tax Fees⁽²⁾	All Other Fees⁽³⁾	Total
Dale Matheson Carr-Hilton LaBonte LLP	\$Nil	\$Nil	\$Nil	\$Nil

Notes:

- (1) "Audit Fees" are the fees necessary to perform the audit of the Corporation's financial statements from the date of incorporation on March 7, 2018 to the period ended August 31, 2018 and the year ended August 31, 2019, including accounting consultations, a review of matters reflected in the financial statements and audit or other services required by legislation or regulation, such as comfort letters, consents and reviews of securities filings.
- (2) "Tax Fees" are fees other than those included in Audit Fees for tax services.
- (3) "All Other Fees" include all other non-audit services.

Exemption for Venture Issuers

Pursuant to Section 6.1 of NI 52-110, the Corporation is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

The Board

The Board is comprised of Mr. Zabaneh, Ms. Davis, Mr. O'Neill and Mr. Goss. Mr. Zabaneh and Ms. Davis are not considered to be independent within the meaning of NI 52-110. For the purposes of NI 52-110, a director is considered "independent" if he or she has no direct or indirect

material relationship with the issuer. A material relationship is one which could, in the view of the issuer's board, be reasonably expected to interfere with the exercise of a member's independent judgment. Mr. Zabaneh is not considered to be independent because Mr. Zabaneh is the Chief Executive Officer of the Corporation. Ms. Davis is not considered to be independent because Ms. Davis is the Chief Financial Officer of the Corporation.

To safeguard independence, the independent directors are encouraged to have open and frank discussions at the regularly scheduled meetings and, if necessary, require that the non-independent directors leave the meeting while such discussions are undertaken.

The following directors of the Corporation are also directors of other reporting issuers:

Director	Name of Other Reporting Issuer and Exchange
Hani Zabaneh	Navy Resources Corp. – TSX-V Block X Capital Corp. – Canadian Securities Exchange Dizun International Enterprises Inc. – Canadian Securities Exchange
Emily Davis	Von Capital Corp. – TSX-V Block X Capital Corp. – Canadian Securities Exchange Sherpa II Capital Corp. – TSX-V
Thomas O'Neill	Royal Sapphire Corp. – TSX-V Sherpa II Holdings Corp. – TSX-V Arcturus Ventures Inc. – reporting issuer (unlisted)
Brian Goss	Kal Minerals Corp. – Canadian Securities Exchange Lithium Corporation – OTCBB Ridgestone Mining Inc. – TSX-V

Board Mandate

The Board is responsible for managing the business and affairs of the Corporation and, in doing so, must act honestly and in good faith with a view to the best interests of the Corporation. Pursuant to the Board Mandate, the Board is responsible for approving long-term goals and objectives for the Corporation, ensuring the plans and strategies necessary to achieve those objectives are in place and supervising senior management who is responsible for the implementation of long-term strategies and day-to-day management of the Corporation. The Board retains a supervisory role and ultimate responsibility for all matters relating to the Corporation and its business. The Board discharges its responsibilities both directly and through its standing committee (the Audit Committee) and any ad hoc committee it may establish to address issues of a more short-term nature.

Orientation

The Corporation has not yet developed an official orientation or training program for directors. If and when new directors are added, however, they have the opportunity to become familiar with the Corporation by meeting with other directors and officers of the Corporation. As each director has a different skill set and professional background, orientation and training activities are and will continue to be tailored to the particular needs and experience of each director.

Ethical Business Conduct

The Board conducts itself with high business and moral standards and follows all applicable legal and financial requirements. The Board have not adopted a written code of ethics for its directors, officers, employees and consultants.

The Board has concluded that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, are sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation and its shareholders.

Nomination of Directors

The full Board will be involved in the nomination of new candidates for board positions. Board members will be asked for recommendations of people that they know of or have heard of that would contribute to the success of the Corporation if added to the board of directors.

Compensation

The Corporation does not have a compensation committee. The Board is responsible for determining all forms of compensation, including long-term incentives in the form of Stock Options to be granted to directors, officers and consultants of the Corporation. The Board is also responsible for reviewing recommendations for compensation of the Chief Executive Officer and other officers of the Corporation, to ensure such arrangements reflect the responsibilities and risks associated with each position.

When determining the compensation of its officers, the Board will consider: (i) recruiting and retaining officers critical to the success of the Corporation and the enhancement of shareholder value; (ii) providing fair and competitive compensation (iii) balancing the interests of management and the Corporation's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Other Board Committees

The Corporation has no other committees other than the audit committee.

Assessments

Any committee of the directors and individual directors are assessed on an ongoing basis by the Board in their entirety. The Board has not yet, adopted formal procedures for assessing the effectiveness of the board, the audit committee or individual directors.

RISK FACTORS

The Corporation has identified the following risks relevant to its business and operations, which could materially affect the Corporation's operating results, financial performance and the value of the Common Shares. Prospective investors should carefully consider their personal circumstances and consult their broker, lawyer, accountant or other professional adviser before making an investment decision. The information below does not purport to be an exhaustive summary of the risks affecting the Corporation, and additional risks and uncertainties not currently known to the officers or directors of the Corporation or not currently perceived as being material may have an adverse effect on the business of the Corporation.

General

The Corporation is in the business of exploring mineral properties, which is a highly speculative endeavor. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Corporation's securities prior to purchasing any of the securities offered hereunder.

Insufficient Capital

The Corporation does not currently have any revenue producing operations and may, from time to time, report a working capital deficit. To maintain its activities, the Corporation will require additional funds which may be obtained either by the sale of equity capital or by entering into an option or joint venture agreement with a third party providing such funding. There is no assurance that the Corporation will be successful in obtaining such additional financing; failure to do so could result in the loss or substantial dilution of the Corporation's interest in the Donna Property.

The continued operation of the Corporation will be dependent upon its ability to procure additional financing. The Corporation does not generate revenue and there is no timeline established as to when revenue may be generated for operations, if ever. There can be no assurance that any revenue can be generated or that other financing can be obtained. If the Corporation is unable to generate such revenue in the future or obtain such additional financing, any investment in the Corporation may be lost. In such event, the probability of resale of the Common Shares purchased would be diminished.

Exploration and Development

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Corporation may be affected by numerous factors which are beyond the control of the Corporation and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Corporation not receiving an adequate return of investment capital.

There is no assurance that the Corporation's mineral exploration and development activities will result in any discoveries of commercial bodies of gold or base metals. The long-term profitability of the Corporation's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish mineral resources and mineral reserves through drilling and subsequent economic evaluation activities and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

No Established Market

Concurrently with the filing of this Prospectus, the Corporation will make an application for listing on the Exchange. Listing is subject to the Corporation fulfilling all of the listing requirements of the Exchange, including meeting all minimum listing requirements.

There is currently no market through which the Corporation's securities may be sold. Even if a market develops, there is no assurance that the price of the Common Shares purchased by shareholders will reflect the market price of the Common Shares once a market has developed. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the Common Share price may decline below the price paid by the shareholder.

Limited Business History

The Corporation has only recently commenced operations and has no history of operating earnings. The likelihood of success of the Corporation must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. The Corporation has limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Corporation can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

High Risk, Speculative Nature of Investment

An investment in the Common Shares carries a high degree of risk and should be considered speculative by purchasers. There is little probability of dividends being paid on the Common Shares in the foreseeable future.

Liquidity Concerns and Future Financing Requirements

The Corporation may require additional financing in order to fund its ongoing exploration program on the Donna Property. The ability of the Corporation to arrange such financing in the future will depend in part upon prevailing capital market conditions, as well as the business success of the Corporation. There can be no assurance that the Corporation will be successful in its efforts to arrange additional financing on terms satisfactory to the Corporation. If additional financing is raised by the issuance of Common Shares from treasury, control of the Corporation may change and shareholders may suffer additional dilution. The further exploration and development of the Donna Property and any other mineral properties in which the Corporation may hold an interest will also require additional equity or debt financing. Failure to obtain additional financing could result in delay or indefinite postponement of further exploration and development or forfeiture of some rights in the Corporation's mineral properties. Events in the equity market may impact the Corporation's ability to raise additional capital in the future.

If available, future equity financing may result in substantial dilution to current shareholders of the Corporation. At present, it is impossible to determine what amounts of additional funds, if any, may be required.

Donna Property Interest

The Corporation maintains access and exploration rights to the Donna Property through the acquisition and maintenance of patented and unpatented mining claims. There is no guarantee the Corporation will be able to raise sufficient funding in the future to explore and develop the

Donna Property. If the Corporation loses or abandons its interest in the Donna Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Corporation, whether by way of option or otherwise, should the Corporation wish to acquire any additional properties.

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis. The discovery of mineral deposits is dependent upon a number of factors. The commercial viability of a mineral deposit once discovered is also dependent upon a number of factors, some of which relate to particular attributes of the deposit, such as size, grade and proximity to infrastructure, and some of which are more general factors such as metal prices and government regulations, including environmental protection. Most of these factors are beyond the control of the Corporation. In addition, because of these risks, there is no certainty that the expenditures to be made by the Corporation on the exploration of the Donna Property as described herein will result in the discovery of commercial quantities of gold or base metals.

The Corporation has no history of operating earnings and the likelihood of success must be considered in light of problems, expenses, etc., which may be encountered in establishing a business.

Financing Risks

The Corporation has no history of earnings and, due to the nature of its business, there can be no assurance that the Corporation will be profitable. The Corporation has paid no dividends on its Common Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Corporation is through the sale of its securities. Even if the results of exploration are encouraging, the Corporation may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the Donna Property. While the Corporation may generate additional working capital through further equity offerings or through the sale or possible syndication of its one or more of its properties, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to current shareholders of the Corporation. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Negative Operating Cash Flow

The Corporation has negative operating cash flow. The failure of the Corporation to achieve profitability and positive operating cash flows could have a material adverse effect on the Corporation's financial condition and results of operations. To the extent that the Corporation has negative cash flow in future periods, the Corporation may need to deploy a portion of its cash reserves to fund such negative cash flow. The Corporation expects to continue to sustain operating losses in the future until it generates revenue from the commercial production of its properties. There is no guarantee that the Corporation will ever be profitable.

Acquisition of Additional Mineral Properties

If the Corporation loses or abandons its interest in the Donna Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the

acquisition of any additional properties by the Corporation, whether by way of option or otherwise, should the Corporation wish to acquire any additional properties.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Corporation may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Corporation.

Permits and Government Regulations

The future operations of the Corporation may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. Before production can commence on any properties, the Corporation must obtain regulatory and environmental approvals. There is no assurance that such approvals can be obtained on a timely basis or at all. The cost of compliance, with changes in governmental regulations, has the potential to reduce the profitability of operations.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may affect the operations of the Corporation. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Corporation for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the Corporation generally relies on recognized designers and development contractors from which the Corporation will, in the first instance, seek indemnities. The Corporation intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Corporation's operations more expensive.

Mineral Titles

The Donna Property may be subject to prior unregistered agreements, transfers or claims and title may be affected by undetected defects. There is no guarantee that title to such properties will not be challenged or impugned. The Corporation's claims may be subject to prior unregistered agreements or transfers and title may be affected by unidentified or unknown defects. If title to the Corporation's properties is disputed it may result in the Corporation paying substantial costs to settle the dispute or clear title and could result in the loss of the property, which events may affect the economic viability of the Corporation.

First Nations Land Claims

First Nations and other aboriginal title claims may affect the ability of the Corporation to pursue exploration, development and mining on its Donna Property. First Nations rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Supreme Court of Canada's 2014 decision in *Tsilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared First Nations title to lands outside of reserve land. The Donna Property may now or in the future be the subject of aboriginal or indigenous land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Corporation's ownership interest in the Donna Property cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the Donna Property is located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Corporation's activities. Even in the absence of such recognition, the Corporation may at some point be required to negotiate with and seek the approval of holders of aboriginal interests in order to facilitate exploration and development work on the Donna Property, there is no assurance that the Corporation will be able to establish a practical working relationship with any First Nations in the area which would allow it to ultimately develop the Donna Property.

Fluctuating Mineral Prices and Currency Risk

The ability of the Corporation to raise funds to continue exploration of the mineral properties in which it has an interest will be significantly affected by changes in the market price for raw materials. Prices for precious and base metals fluctuate on a daily basis, have historically been subject to wide fluctuations and are affected by numerous factors beyond the control of the Corporation such as global demand growth, world mine supply dynamics, currency fluctuations, interest rate changes, capital availability, speculative activities, and political developments. The effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Corporation not being able to continue its planned exploration programs. Declining market prices for these metals could materially adversely affect the Corporation's operations and financial condition. Factors beyond the control of the Corporation may affect the marketability of metals discovered, if any. In addition, currency fluctuations may affect the cash flow which the Corporation may realize from its operations, since most mineral commodities are sold in a world market in U.S. dollars while the majority of the costs incurred by the Corporation are valued in Canadian dollars.

Competition for Resources

The mining industry is intensely competitive in all its phases. The Corporation competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies, some possessing greater financial resources and technical facilities than the Corporation. The competition in the mineral exploration and development business could have an adverse effect on the Corporation's ability to acquire suitable properties or prospects for mineral exploration in the future. In addition, the Corporation's ability to consummate and integrate effectively any future acquisitions on terms that are favourable may be limited by the number of attractive acquisition targets, internal demands on resources, competition from other mining companies and, to the extent necessary, the Corporation's ability to obtain financing on satisfactory terms, if at all.

Dependence on Management

The success of the Corporation is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Corporation's business and prospects. There is no assurance the Corporation can

maintain the services of its directors, officers or other qualified personnel required to operate its business. As the Corporation's business activity grows, the Corporation will require additional key financial, administrative and mining personnel as well as additional operations staff. There can be no assurance that these efforts will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increase. If the Corporation is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on the Corporation's operations and financial condition.

Dilution

Subsequent issuances of securities including, but not limited to, Common Shares and Stock Options will result in a substantial dilution of the equity interests of existing shareholders.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to the circumstances by each purchaser. Prospective purchasers should seek independent advice from their own tax and legal advisors prior to subscribing for Common Shares.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many corporations have experienced wide fluctuations in price, which have not necessarily been related to the operating performance, underlying asset values or prospects of such corporations. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Corporation in creating revenues, cash flows or earnings. The value of the Common Shares distributed hereunder will be affected by such volatility.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Corporation. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (British Columbia). Some of the directors and officers of the Corporation are or may become directors or officers of other companies engaged in other business ventures.

Stress in the Global Economy

Reduction in credit, combined with reduced economic activity and the fluctuations in global currencies, may adversely affect businesses and industries that purchase commodities, affecting commodity prices in more significant and unpredictable ways than the normal risks associated with commodity prices. The availability of services such as drilling contractors and geological service companies and/or the terms on which these services are provided may be adversely affected by the economic impact on the service providers. The adverse effects on the capital markets generally make the raising of capital by equity or debt financing much more difficult and the Corporation is dependent upon the capital markets to raise financing. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Corporation's business, operating results, and financial condition.

PROMOTER

Thomas O'Neill is considered to be a promoter of the Corporation (the "**Promoter**") as he directly took the initiative in founding and organizing the Corporation.

As of the date of this Prospectus, the Promoter beneficially owns, directly or indirectly, or exercise control or direction over, directly or indirectly, 850,000 Common Shares.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Other than as disclosed elsewhere in this Prospectus, there are no legal proceedings material to the Corporation to which the Corporation is or was a party, or of which its property is or was the subject matter, since the date of the Corporation's incorporation and the Corporation knows of no such proceedings to be currently contemplated.

There have been no penalties or sanctions imposed against the Corporation by a court or regulatory body, and the Corporation has not entered into any settlement agreements before any court relating to provincial or territorial securities legislation or with any securities regulatory authority, as of the date of this Prospectus or since its incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed elsewhere in this Prospectus, no director, executive officer or principal shareholder or any of their respective associates or affiliates has any material interest, direct or indirect, in any transaction within the period from the date of incorporation to the date of this Prospectus, or in any proposed transaction, which has materially affected or is reasonably expected to materially affect the Corporation or any of its subsidiaries.

AUDITORS

The auditors of the Corporation are Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, located at Suite 1500 - 1140 West Pender Street, Vancouver, British Columbia V6E 4G1.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Corporation is Computershare Investor Services Inc. at its principal office in Vancouver, British Columbia.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only material contracts which the Corporation has entered into since its incorporation before the date of this Prospectus or to which the Corporation will become a party on or prior to the filing of the final long form prospectus are the Assignment Agreement and the Escrow Agreement.

A copy of these material contracts will be available under the Corporation's profile on SEDAR at www.sedar.com.

INTEREST OF EXPERTS

The legal matters relating to the securities offered hereby will be passed upon by Miller Thomson LLP, on behalf of the Corporation.

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, audited the financial statements of the Corporation for the period from the date of incorporation on March 7,

2018 to August 31, 2018 and the year ended August 31, 2019. Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, have advised the Corporation that they are independent of the Corporation in accordance with the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Certain information in this Prospectus relating to the Donna Property is summarized or extracted from the Technical Report, which was prepared for the Corporation by Stephen Kenwood, P. Geo., whom is a “qualified person” and “independent” as defined in NI 43-101.

To the best knowledge of the Corporation, as at the date hereof, the aforementioned persons do not beneficially own, directly or indirectly, any securities of the Corporation.

GLOSSARY OF TECHNICAL TERMS

In this Prospectus, the following capitalized technical terms have the following meanings, in addition to other terms defined elsewhere in this Prospectus.

°C	degree Celsius	m	metre
C\$	Canadian dollars	m³/h	cubic metres per hour
cm	centimetre	mm	millimetre
ft	foot	oz	Troy ounce (31.1035g)
g/t	gram per tonne	ppb	part per billion
ha	hectare	ppm	part per million
km	kilometre		
km²	square kilometre		

SCHEDULE A
AUDIT COMMITTEE CHARTER
PINNACLE NORTH GOLD CORP.

(the "Company")

The Audit Committee is governed by the following charter:

1. PURPOSE OF THE COMMITTEE

- 1.1 The purpose of the Audit Committee is to assist the Board of Directors in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

2. MEMBERS OF THE AUDIT COMMITTEE

- 2.1 At least one member must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- 2.2 The Audit Committee shall consist of no less than three Directors.
- 2.3 At least one member of the Audit Committee shall be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business.

3.0 RELATIONSHIP WITH EXTERNAL AUDITORS

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 NON-AUDIT SERVICES

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

- 4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
- (a) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
 - (b) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 APPOINTMENT OF AUDITORS

- 5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 EVALUATION OF AUDITORS

- 6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7.0 REMUNERATION OF THE AUDITORS

- 7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.
- 7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 TERMINATION OF THE AUDITORS

- 8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9.0 FUNDING OF AUDITING AND CONSULTING SERVICES

- 9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10.0 ROLE AND RESPONSIBILITIES OF THE INTERNAL AUDITOR

- 10.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11.0 OVERSIGHT OF INTERNAL CONTROLS

- 11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

12.0 CONTINUOUS DISCLOSURE REQUIREMENTS

- 12.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13.0 OTHER AUDITING MATTERS

- 13.1 The Audit Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.
- 13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 ANNUAL REVIEW

- 14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15.0 INDEPENDENT ADVISERS

- 15.1 The Audit Committee shall have the power to retain legal, accounting or other or other advisors at the expense of the Company without approval of management.
- 15.2 The external auditor will report directly to the Audit Committee.

SCHEDULE B
FINANCIAL STATEMENTS

Audited Financial Statements for the years ended August 31, 2018 and 2019	B-1
Unaudited Financial Statements for the three months ended November 30, 2019	B-2

PINNACLE NORTH GOLD CORP.
(formerly Cure Capital Corp.)

Financial Statements
For the year ended August 31, 2019

Expressed in Canadian Dollars



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of Pinnacle North Gold Corp. (formerly Cure Capital Corp.)

Opinion

We have audited the financial statements of Pinnacle North Gold Corp. (the "Company"), which comprise the statements of financial position as at August 31, 2019 and 2018, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended August 31, 2019 and the period from incorporation on March 7, 2018 to August 31, 2018, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at August 31, 2019 and 2018, and its financial performance and its cash flows for the year ended August 31, 2019 and the period from incorporation on March 7, 2018 to August 31, 2018 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which indicates that the Company incurred a net loss of \$24,027 during the year ended August 31, 2019 and has an accumulated deficit of \$74,920 as at August 31, 2019. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Barry Hartley.

DMC

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

February 3, 2020

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Statement of Financial Position

(Expressed in Canadian Dollars)

	August 31, 2019	August 31, 2018
Assets		
Current assets		
Cash	\$ 249,064	\$ 76,007
Goods and services taxes recoverable	89	-
	249,153	76,007
Exploration and evaluation asset (Notes 4 and 5)	75,000	-
Total assets	\$ 324,153	\$ 76,007
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	\$ 3,423	\$ -
Accrued liabilities	5,000	-
	8,423	-
Shareholders' Equity		
Share capital (Notes 4 and 5)	390,650	126,900
Deficit	(74,920)	(50,893)
Total Shareholders' Equity	315,730	76,007
Total Liabilities and Shareholders' Equity	\$ 324,153	\$ 76,007

Nature of Operations (Note 1)

Subsequent events (Note 10)

Approved on behalf of the Board:

*"Brian Goss"*_____
Brian Goss, Director*"Thomas O'Neill"*_____
Thomas O'Neill, Director

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Statement of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

	For the year ended August 31, 2019	For the period from inception on March 7, 2018 to August 31, 2018
Expenses		
General and administrative	\$ 881	\$ 4,008
Transfer agent and filing fees	3,466	885
Professional fees	6,680	-
Management fees (Note 9)	13,000	46,000
Net and comprehensive loss	\$ (24,027)	\$ (50,893)
Basic and diluted loss per share	\$ (0.00)	\$ (0.20)
Weighted average shares outstanding	5,965,350	525,655

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Statement of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

	Notes	Number of shares	Amount	Deficit	Total
Balance, March 7, 2018		-	\$ -	\$ -	\$ -
Common shares issued for cash	5	5,473,000	126,900	-	126,900
Net loss		-	-	(50,893)	(50,893)
Balance, August 31, 2018		5,473,000	126,900	(50,893)	76,007
Common shares issued for exploration property	4, 5	2,000,000	50,000	-	50,000
Common shares issued for cash	5	2,137,500	213,750	-	213,750
Net loss		-	-	(24,027)	(24,027)
Balance, August 31, 2019		9,610,500	\$ 390,650	\$(74,920)	\$ 315,730

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Statement of Cash Flows

(Expressed in Canadian Dollars)

	Year-ended August 31, 2019	For the period from inception on March 7, 2018 to August 31, 2018
Cash used in operating activities		
Net Loss	\$ (24,027)	\$ (50,893)
Changes in non-cash working capital balances		
Receivables	(89)	-
Accounts payable and accrued liabilities	8,423	-
	(15,693)	(50,893)
Cash provided by financing activities		
Proceeds from issuance of common shares, net of issuance costs	213,750	126,900
	213,750	126,900
Cash used in investing activities		
Acquisition of exploration and evaluation asset	(25,000)	-
	(25,000)	-
Increase in cash	173,057	76,007
Cash, beginning	76,007	-
Cash, ending	\$ 249,064	\$ 76,007

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

1. Nature of Operations

Pinnacle North Gold Corp. (the “Company”) was incorporated under the British Columbia Business Corporations Act on March 7, 2018 as Cure Capital Corp. and changed its name to Pinnacle North Gold Corp. on October 8, 2019. The Company is engaged in the exploration and evaluation of resource properties in British Columbia. The head office of the Company is located at Suite 918, 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3 and the registered and records office of the Company is located at Suite 907, 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of exploration and evaluation assets in British Columbia. The Company is in the process of exploring and evaluating its exploration and evaluation assets and has not yet determined whether these assets contain ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets 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 necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company has incurred losses since its inception and has an accumulated deficit of \$74,920 at August 31, 2019, which has been funded primarily by issuance of shares. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. If the Company is unable to raise the necessary capital and generate sufficient cash flows to meet obligations as they come due, the Company may have to reduce or curtail its activities or obtain financing at unfavorable terms. Furthermore, failure to continue as a going concern would require the Company's assets and liabilities be restated on a liquidation basis which would differ significantly from the going concern basis. These consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

2. Basis of Preparation

The financial statements were authorized for issuance on February 3, 2020 by the directors of the Company.

(a) Statement of Compliance with International Financial Reporting Standards

The financial statements of the Company have been prepared using accounting policies in compliance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

(b) Use of Estimates and Judgments

The preparation of the Company's financial statements in accordance with IFRS requires the Company 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.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

2. Basis of Preparation (continued)

(b) Use of Estimates and Judgments (continued)

The information about significant areas of judgment considered by management in preparing the financial statements is as follows:

Going concern

The assessment of the Company's ability to continue as a going concern as discussed in Note 1 involves judgment regarding future funding available for its operations and working capital requirements.

3. Significant Accounting Policies

(a) Measurement basis

These financial statements are prepared on the historical cost basis except for certain financial instruments, which are measured at fair value as explained in the accounting policies set out below. All amounts are expressed in Canadian dollars unless otherwise stated.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and highly liquid investments with original maturities of three months or less, which are readily convertible into a known amount of cash.

(c) Financial Instruments

The Company adopted all of the requirements of IFRS 9 *Financial Instruments* as of inception on March 7, 2018. IFRS 9 replaces IAS 39 *Financial Instruments: Recognition and Measurement*. IFRS 9 utilizes a revised model for recognition and measurement of financial instruments in a single, forward-looking "expected loss" impairment model.

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

The Company completed a detailed assessment of its financial assets and liabilities as at August 31, 2019:

Cash	Amortized cost
Accounts payable	Amortized cost

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

3. Significant Accounting Policies (continued)

(c) *Financial Instruments (continued)*

(ii) Measurement

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit and loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit and loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in profit and loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit and loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized at the consideration paid or payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit and loss.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

3. Significant Accounting Policies (continued)

(d) 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, in the countries where the Company operates and generates taxable income.

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 profit or loss. 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 asset and liability 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 profit 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.

(e) Exploration and evaluation assets ("E&E assets")

All expenditures related to the cost of exploration and evaluation of E&E assets including acquisition costs for interests in mineral claims are capitalized as E&E assets. General exploration costs not related to specific E&E assets are expensed as incurred. If economically recoverable reserves are developed, capitalized costs of the related E&E asset are reclassified as mining assets and upon commencement of commercial production, are amortized using the units of production method over estimated recoverable reserves. Impairment is assessed at the level of cash-generating units. Management regularly assesses carrying values of non-producing assets and assets for which events and circumstances may indicate possible impairment. Impairment of E&E assets is generally considered to have occurred if one of the following factors are present: the rights to explore have expired or are near to expiry with no expectation of renewal, no further substantive expenditures are planned or budgeted, exploration and evaluation work is discontinued in an area for which commercially viable quantities have not been discovered, indications that in an area with development likely to proceed the carrying amount is unlikely to be recovered in full by development or sale.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

3. Significant Accounting Policies (continued)

(f) Foreign Currency Translation

The functional and reporting currency of the Company 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 profit and loss.

(g) Income and Loss Per Share

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

(h) Share-based Payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instrument issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payments reserve.

The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted, shall be based on the number of equity instruments that eventually vest.

(i) Accounting Standards and Amendments Issued But Not Yet Effective

IRFS 16 Leases will be effective for accounting periods beginning on or after January 1, 2019. This standard sets out a new model for lease accounting. The Company does not expect the adoption of this standard will have significant impact on its financial statements.

4. Exploration and Evaluation Property

On June 10, 2019, the Company entered into an Option Purchase and Assignment Agreement ("Assignment") whereby it acquired an option to acquire a 60% interest in the Donna Property in the Kamloops Mining Division in British Columbia. Consideration for the Assignment was \$25,000 cash (paid to the assignor), 2,000,000 common shares (issued to the assignor on June 19, 2019 with a fair value of \$50,000) (Note 5) and a further 100,000 shares to be issued to the optionor (Note 10).

The Company can earn a 60% interest in the Donna Property by making the following payments:

- \$250,000 cash payments as outlined below;
- Issuing an additional 1,000,000 common shares as outlined below; and
- Incurring a total of \$3,000,000 in expenditures as outlined below.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

4. Exploration and Evaluation Property (continued)

Cash Payment	Common Shares	Expenditures	Date
\$15,000	-	-	Option agreement date
-	100,000	-	Within 5 days of listing
-	-	100,000	December 31, 2019
\$25,000	150,000	-	February 28, 2020
-	-	300,000	December 31, 2020 (Note 10)
\$35,000	150,000	-	February 28, 2021
-	-	600,000	December 31, 2021
\$50,000	200,000	-	February 28, 2022
-	-	750,000	December 31, 2022
\$60,000	200,000	-	February 28, 2023
-	-	1,250,000	December 31, 2023
\$65,000	200,000	-	February 28, 2024

5. Share Capital*(a) Authorized*

The Company has authorized an unlimited number of common shares with no par value.

(b) Issued

As at August 31, 2019, there were 9,610,500 (2018 - 5,473,000) common shares outstanding.

During the period from inception on March 7, 2018 to August 31, 2018, the Company issued 5,473,000 common shares as follows:

- On August 14, 2018, the Company issued 1,000,000 common shares at \$0.01 per share for total proceeds of \$10,000; 4,270,000 common shares at \$0.025 per share for total proceeds of \$106,750; and 203,000 common shares at \$0.05 per share for total proceeds of \$10,150.

During the year ended August 31, 2019, the Company issued 4,137,500 common shares as follows:

- On June 19, 2018, the Company issued 2,000,000 common shares valued at \$0.025 per share pursuant to an option assignment agreement.
- On August 15, 2019, the Company issued 2,137,500 common shares at \$0.10 per share for total proceeds of \$213,750.

6. Income Taxes

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

	Year-ended August 31, 2019	For the period from inception on March 7, 2018 to August 31, 2018
Net loss	\$ (24,027)	\$ (50,893)
Statutory income tax rate	27%	27%
Expected income tax recovery	(6,487)	(13,741)
Change in valuation allowance	6,487	13,741
Tax recovery for the period	\$ -	\$ -

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

6. Income Taxes (continued)

The significant components of deferred income tax assets and liabilities are as follows:

	August 31, 2019	August 31, 2018
Non-capital loss	\$ 20,228	\$ 13,741
Valuation allowance	(20,228)	(13,741)
Tax recovery	\$ -	\$ -

As of August 31, 2019, the Company has non-capital tax losses of \$74,920. The losses expire commencing in the year 2038.

7. Management of Capital

The Company's capital structure consists of cash and share capital.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company. 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.

In order to carry out the planned activities and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. 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 external capital requirements.

8. Financial Instruments and Risk Management*(a) Categories of Financial Instruments and Fair Value Measurements*

	August 31, 2019	August 31, 2018
Financial assets (liabilities)		
At amortized cost		
Cash	\$ 249,064	\$ 76,007
Accounts payable	\$ 3,423	\$ -

The fair value of financial instruments at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets recognized at amortized cost in the financial statements approximates their fair value due to the demand nature or short term maturity of these instruments.

(b) Management of Financial Risks

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to Financial Statements

For the year ended August 31, 2019 and the period from March 7, 2018 to August 31, 2018

(Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management (continued)

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 on its cash. The Company manages its credit risk relating to cash through the use of a major financial institution which has a high credit quality as determined by rating agencies. The Company assessed credit risk as low.

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 liquidity and operating results may be adversely affected if its access to the capital market is hindered. The Company has no source of revenue and has obligations to meet its administrative overheads and to settle amounts payable to its creditors. The Company has been successful in raising equity financing; however, there is no assurance that it will be able to do so in the future. The Company assesses liquidity risk as high.

Foreign Exchange 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. The Company has a nominal amount of cash denominated in foreign currencies. The Company assesses foreign exchange risk as low.

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.

9. RELATED PARTY TRANSACTIONS

During the year ended August 31, 2019, the Company incurred management fees totaling \$13,000 to a company controlled by a director of the Company, who resigned in May, 2019.

During the period from inception on March 7, 2018 to August 31, 2018, the Company incurred management fees totaling \$46,000 to a company controlled by a director of the Company.

10. SUBSEQUENT EVENTS

The Company issued 100,000 common shares to the optionor of the Donna property (Note 4).

On October 8, 2019, the Company completed the second tranche of a third funding round, for aggregate proceeds of \$105,000, by issuing a total of 1,050,000 common shares at a price of \$0.10 per common share.

On November 29, 2019, the Company entered in to an amendment agreement whereby it replaced the original due date of \$300,000 in expenditures to February 28, 2021

PINNACLE NORTH GOLD CORP.
(formerly Cure Capital Corp.)

Financial Statements
For the three months ended November 30, 2019

Expressed in Canadian Dollars

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Interim Statement of Financial Position

(Unaudited - Expressed in Canadian Dollars)

	November 30, 2019	August 31, 2019
Assets		
Current assets		
Cash	\$ 273,648	\$ 249,064
Receivables	29,650	89
	303,298	249,153
Exploration and evaluation asset (Notes 3 and 4)	147,206	75,000
Total assets	\$ 450,504	\$ 324,153
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	\$ 44,148	\$ 3,423
Accrued liabilities	5,000	5,000
	49,148	8,423
Shareholders' Equity		
Share capital (Note 4)	505,650	390,650
Deficit	(104,294)	(74,920)
Total Shareholders' Equity	401,356	315,730
Total Liabilities and Shareholders' Equity	\$ 450,504	\$ 324,153

Nature of Operations (Note 1)

Approved on behalf of the Board:

"Hani Zabaneh"

Hani Zabaneh, Director

"Emily Davis"

Emily Davis, Director

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Interim Statement of Loss and Comprehensive Loss

(Unaudited - Expressed in Canadian Dollars)

	For the three months ended November 30, 2019	For the three months ended November 30, 2018
Expenses		
General and administrative	\$ 1,823	\$ 3
Transfer agent and filing fees	10,231	1,023
Professional fees	17,320	609
Management fees (Note 5)	-	4,000
Net and comprehensive loss	\$ (29,374)	\$ (5,635)
Basic and diluted loss per share	\$ (0.00)	\$ (0.00)
Weighted average shares outstanding	7,164,154	1,619,408

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Interim Statement of Changes in Shareholders' Equity

(Unaudited - Expressed in Canadian Dollars)

	Number of shares	Amount	Deficit	Total
Balance, August 31, 2018	5,473,000	\$ 126,900	\$ (50,893)	\$ 76,007
Net loss	-	-	(5,635)	(5,635)
Balance, November 30, 2018	5,473,000	126,900	(56,528)	70,372
Common shares issued for exploration property (Notes 3 and 4)	2,000,000	50,000	-	50,000
Common shares issued for cash (Note 4)	2,137,500	213,750	-	213,750
Net loss	-	-	(18,392)	(18,392)
Balance, August 31, 2019	9,610,500	390,650	(74,920)	315,730
Common shares issued for exploration property (Notes 3 and 4)	100,000	10,000	-	10,000
Common shares issued for cash (Note 4)	1,050,000	105,000	-	105,000
Net loss	-	-	(29,374)	(29,374)
Balance, November 30, 2019	10,760,500	\$ 505,650	\$ (104,294)	\$ 401,356

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Interim Statement of Cash Flows

(Unaudited - Expressed in Canadian Dollars)

	Three-months November 30, 2019	Three-months November 30, 2018
Cash provided (used) in operating activities		
Net Loss	\$ (29,374)	\$ (5,635)
Changes in non-cash working capital balances		
Receivables	(5,481)	(278)
Accounts payable and accrued liabilities	40,725	-
	5,870	(5,913)
Cash provided by financing activities		
Proceeds from issuance of common shares, net of issuance costs	105,000	-
	105,000	-
Cash used in investing activities		
Acquisition of exploration and evaluation asset	(86,286)	-
	(86,286)	-
Increase (Decrease) in cash	24,584	(5,913)
Cash, beginning	249,064	76,007
Cash, ending	\$ 273,648	\$ 70,094

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

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to the Interim Financial Statements

For the three months ended November 30, 2019 and 2018

(Unaudited - Expressed in Canadian Dollars)

1. Nature of Operations

Pinnacle North Gold Corp. (the “Company”) was incorporated under the British Columbia Business Corporations Act on March 7, 2018 as Cure Capital Corp. and changed its name to Pinnacle North Gold Corp. on October 8, 2019. The Company is engaged in the exploration and evaluation of resource properties in British Columbia. The head office of the Company is located at Suite 918, 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3 and the registered and records office of the Company is located at Suite 907, 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of exploration and evaluation assets in British Columbia. The Company is in the process of exploring and evaluating its exploration and evaluation assets and has not yet determined whether these assets contain ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company has incurred losses since its inception and has an accumulated deficit of \$104,294 at November 30, 2019, which has been funded primarily by issuance of shares. The Company’s ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is a material uncertainty which may cast significant doubt about the Company’s ability to continue as a going concern. If the Company is unable to raise the necessary capital and generate sufficient cash flows to meet obligations as they come due, the Company may have to reduce or curtail its activities or obtain financing at unfavorable terms. Furthermore, failure to continue as a going concern would require the Company’s assets and liabilities be restated on a liquidation basis which would differ significantly from the going concern basis. These interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

These interim financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed, and therefore these interim financial statements should be read in conjunction with the Company’s August 31, 2019 and 2018 audited annual financial statements and the notes to such financial statements.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to the Interim Financial Statements

For the three months ended November 30, 2019 and 2018

(Unaudited - Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

These interim financial statements were authorized for issuance by the Company's Board of Directors, and follow the same accounting policies and methods of computation as the most recent annual financial statements, except for the impact of the changes in accounting policies disclosed below:

a) New accounting standard and interpretation

The Company adopted the following new accounting standard and interpretation:

IFRS 16, Leases (effective September 1, 2019) introduced new requirements for the classification and measurement of leases. Under IFRS 16, a lessee no longer classifies leases as operating or financing and records all leases on the condensed consolidated statement of financial position, unless the lease term is 12 months or less or the underlying asset has a low value. The Company does not have any leases, and as a result, this standard had no impact on the Company's financial statements on adoption.

IFRIC 23, Uncertainty over Income Tax Treatments (effective September 1, 2019) provides guidance when there is uncertainty over income tax treatments including, but not limited to, whether uncertain tax treatments should be considered separately; assumptions made about the examination of tax treatments by tax authorities; the determination of taxable profit, tax bases, unused tax losses, unused tax credits, and tax rates; and, the impact of changes in facts and circumstances. This interpretation did not have an impact on the Company's financial statements.

b) Accounting standards issued but not yet adopted

The Company has not applied the following amendment that has been issued but is not yet effective:

Amendments to IFRS 3, Business Combinations (effective January 1, 2020) assist in determining whether a transaction should be accounted for as a business combination or an asset acquisition. It amends the definition of a business to include an input and a substantive process that together significantly contribute to the ability to create goods and services provided to customers, generating investment and other income, and it excludes returns in the form of lower costs and other economic benefits. The Company has not elected to apply this amendment early.

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to the Interim Financial Statements

For the three months ended November 30, 2019 and 2018

(Unaudited - Expressed in Canadian Dollars)

3. Exploration and Evaluation Property

On June 10, 2019, the Company entered into an Option Purchase and Assignment Agreement (“Assignment”) whereby it acquired an option to acquire a 60% interest in the Donna Property in the Kamloops Mining Division in British Columbia. Consideration for the Assignment was \$25,000 cash (paid to the assignor), 2,000,000 common shares (issued to the assignor on June 19, 2019 with a fair value of \$50,000) (Note 4) and a further 100,000 shares to be issued to the optionor (Note 4).

The Company can earn a 60% interest in the Donna Property by making the following payments:

- \$250,000 cash payments as outlined below;
- Issuing an additional 1,000,000 common shares as outlined below; and
- Incurring a total of \$3,000,000 in expenditures as outlined below.

Cash Payment	Common Shares	Expenditures	Date
\$15,000	-	-	Option agreement date
-	100,000	-	Within 5 days of listing
-	-	100,000	December 31, 2019
\$25,000	150,000	-	February 28, 2020
\$35,000	150,000	300,000	February 28, 2021
-	-	600,000	December 31, 2021
\$50,000	200,000	-	February 28, 2022
-	-	750,000	December 31, 2022
\$60,000	200,000	-	February 28, 2023
-	-	1,250,000	December 31, 2023
\$65,000	200,000	-	February 28, 2024

Expenditures incurred on the Donna Property is as follows:

Acquisition Costs	
Balance, August 31, 2018	\$ -
Additions	75,000
Balance, August 31, 2019	75,000
Additions	10,000
Balance, November 30, 2019	85,000
Deferred Exploration Costs	
Balance, August 31, 2019 and 2018	-
Drilling, net of tax credits	62,206
Balance, November 30, 2019	62,206
Balance as at November 30, 2019	\$ 147,206
Balance as at August 31, 2019	\$ 75,000

PINNACLE NORTH GOLD CORP. (FORMERLY CURE CAPITAL CORP.)

Notes to the Interim Financial Statements

For the three months ended November 30, 2019 and 2018

(Unaudited - Expressed in Canadian Dollars)

4. Share Capital

(a) Authorized

The Company has authorized an unlimited number of common shares with no par value.

(b) Issued

As at November 30, 2019 there were 10,760,500 (August 31, 2019 – 9,610,500) common shares outstanding.

During the year ended August 31, 2019, the Company issued 4,137,500 common shares as follows:

- On June 19, 2019, the Company issued 2,000,000 common shares valued at \$0.025 per share pursuant to an option assignment agreement (Note 3).
- On August 15, 2019, the Company issued 2,137,500 common shares at \$0.10 per share for total proceeds of \$213,750.

During the three months ended November 30, 2019, the Company issued 1,150,000 common shares as follows:

- On September 25, 2019 the Company issued 100,000 common shares valued at \$0.10 per share pursuant to an option assignment agreement (Note 3).
- On October 8, 2019, the Company issued 1,050,000 common shares at \$0.10 per share for total proceeds of \$105,000.

5. RELATED PARTY TRANSACTIONS

During the three months ended November 30, 2018, the Company incurred management fees totaling \$4,000 to a company controlled by a director of the Company, who resigned in May, 2019.

SCHEDULE C
MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis for the year ended August 31, 2019	C-1
Management's Discussion and Analysis for the three months ended November 30, 2019	C-2

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

February 4, 2020

This Management Discussion and Analysis (“MD&A”) of Pinnacle North Gold Corp. (formerly Cure Capital Corp.) (“Pinnacle North” or the “Company”) has been prepared by management as of February 4, 2020.

This MD&A contains “forward-looking statements” which reflect the Company’s current expectations regarding the future results of operations, performance and achievements of the Company. The Company has tried, wherever possible, to identify these forward-looking statements by, among other things, using words such as “anticipate,” “believe,” “estimate,” “expect” and similar expressions. Such forward-looking statements include the statement relating to the Company earning a 60% interest in the Donna Property (the “Property”). With respect to forward-looking information contained herein, the Company has applied several assumptions including, but not limited to: that any additional financing needed will be available on reasonable terms; that the Company’s other corporate activities will proceed as expected and that general business and economic conditions will not change in a materially adverse manner. The statements reflect the current beliefs of the management of the Company, and are based on currently available information. Accordingly, these statements are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results, performance, or achievements of the Company to differ materially from those expressed in, or implied by, these statements. Such risks include, among others, the risks set out under the heading “Risk Factors” in this MD&A.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this MD&A to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Historical results of operations and trends that may be inferred from the following discussions and analysis may not necessarily indicate future results from operations.

Over-all Performance

The Company was incorporated in the Province of British Columbia on March 7, 2018.

The Company is domiciled in Canada and its office is at Suite 918 – 1030 West Georgia Street, Vancouver, BC. The Company is an exploration stage company.

On August 14, 2018, the Company closed its seed financing round and a result issued 1,000,000 common shares at \$0.01 per share for total proceeds of \$10,000.

On August 14, 2018, the Company closed a non-brokered private placement whereby it issued 4,270,000 common shares at \$0.025 per share for total proceeds of \$106,750.

On August 14, 2018, the Company closed a non-brokered private placement whereby it issued 203,000 common shares at \$0.05 per share for total proceeds of \$10,150.

On June 19, 2018, the Company issued 2,000,000 common shares valued at \$0.025 per share pursuant to an option assignment agreement.

On August 15, 2019, the Company closed a non-brokered private placement whereby it issued 2,137,500 common shares at \$0.10 per share for total proceeds of \$213,750.

On September 26, 2019, the Company issued 100,000 Common Shares pursuant to the Assignment Agreement.

On October 8, 2019, the Company closed a non-brokered private placement whereby it issued 1,050,000 common shares at \$0.10 per share for total proceeds of \$105,000.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

Donna Property

On June 10, 2019 the Company entered into a and option purchase and assignment agreement with 1149781 BC Ltd. and Eagle Plains Resources Ltd. for the option to earn 60% interest in the Donna Property (the “Property”).

For consideration of 2,100,000 common shares (2,000,000 common shares being issued to 1149781 BC Ltd. and 100,000 common shares being issued to Eagle Plains Resources Ltd as an assignment fee) and \$25,000 the Company was assigned the option agreement and can earn 60% interest in the Property, subject to a 2% NSR Royalty by:

- Making total cash payments of \$250,000 as outlined below;
- Issuing a total of 1,000,000 common shares as outlined below; and
- Incurring a total of \$3,000,000 in expenditures as outline below.

Cash Payment	Common Shares	Expenditures	Date
\$15,000	-	-	Option agreement date (paid)
-	100,000	-	Within 5 days of listing
-	-	100,000	December 31, 2019
\$25,000	150,000	-	February 28, 2020
-	-	300,000	February 28, 2021
\$35,000	150,000	-	February 28, 2021
-	-	600,000	December 31, 2021
\$50,000	200,000	-	February 28, 2022
-	-	750,000	December 31, 2022
\$60,000	200,000	-	February 28, 2023
-	-	1,250,000	December 31, 2023
\$65,000	200,000	-	February 28, 2024

Selected Annual Information

	Year Ended August 31, 2019	Period from Inception (March 7, 2018) to August 31, 2018
<i>Selected operations data</i>		
Loss for the year	\$ 24,027	\$ 50,893
Weighted number of shares outstanding	5,965,350	525,655
Loss per share	0.00	0.20
<i>Selected balance sheet data</i>		
Net working capital (deficiency)	\$ 240,730	\$ 76,007
Total assets	\$ 324,153	\$ 76,007
Total long-term liabilities	\$ -	\$ -
Net shareholders' equity (deficiency)	\$ 315,730	\$ 76,007

The Company's loss for the year decreased by \$26,866 as a greater proportion of management's time was spent on the affairs of the Company. Losses for the year is dependent on the activity of the Company and the amount of consulting and professional time spent. In addition, the Company engaged a transfer agent for entirety to fiscal 2019 and expects to continue to incur such fees varying depending on the needs of the Company.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

Weighted average shares outstanding increased as a result of the shares being issued late in fiscal 2018 whereas fiscal 2019 included the entirety of the 5,473,000 common shares issued on August 14, 2018. This number expects to fluctuate as the Company issues stock in future periods.

Working capital increased by \$164,723 as a result of raising \$213,750 on August 15, 2019 offset by funds spent on expenses during the period.

Total assets increased by \$248,146 as a result of the Company acquiring an option the Donna Property in exchange for common shares and the receipt of \$213,750 as a result of a private placement closing on August 15, 2019. The company expects its assets to fluctuate as a result of consideration paid on exploration of the Donna Property, raising additional capital and offset with accounts payable and expenditures incurred in the normal course of business.

Net shareholders equity increased by \$239,723 was a result of the Company raising \$213,750, issuing 2,100,000 common shares as a result of the acquisition of the Donna Property offset by an increase in deficit as a result of increased expenditures by the Company.

Results of Operations

For the years ended August 31, 2019 and 2018, the Company reported net losses of \$24,027 and \$50,893, respectively.

The net loss before income taxes during the years ended August 31, 2019 and 2018 are summarized below.

	Year Ended August 31, 2019	From Inception to August 31, 2018
General and administrative	\$ 881	\$ 4,008
Transfer agent and filing fees	3,466	885
Professional fees	6,680	-
Consulting fees	13,000	46,000
Net loss before income taxes	\$ 24,027	\$ 50,893

General and administrative fees decreased by \$3,127 as the Company incurred fees related to start-up costs and the various private placements during fiscal 2018.

Transfer agent and filing fees increased by \$2,581 during the year-ended August 31, 2019 when compared to 2018 as the Company only engaged the transfer agent during fiscal 2019. The comparative period includes relates to filing fees with respect to the private placements.

Professional fees increased during fiscal 2019 as compared to 2018 due to the year-end audit and legal costs related to filing a prospectus.

Consulting fees decreased by \$33,000 as a result of fees incurred with the private placements in fiscal 2018, organizing the Company's structure and the related filings.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

Summary of Quarterly Results

The Company was incorporated in March 7, 2018 and, as such, the last six quarters have been presented in the table below:

	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018
Net Income (Loss) for the period	\$ (7,718)	\$ (6,667)	\$ (4,003)	\$ (5,639)	\$(49,900)	\$ (993)
Income (Loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)

Expenditures have remained relatively consistent from period to period as a result of the Company have little operations. The exception being Q4 of 2018 as result of the consulting fees incurred during this period in relation to the private placements that occurred during this period.

Liquidity and Capital Resources

The Company reported a working capital of \$240,730 at August 31, 2019 compared to a working capital of \$76,007 as at August 31, 2018. As at August 31, 2019, the Company had net cash on hand of \$249,064 (2018 - \$76,007).

Current liabilities as at August 31, 2019 consist of accounts payable and accrued liabilities of \$8,423 (2018 - \$Nil).

The Company expects to have capital requirements in excess of its currently available resources and therefore will be required to seek additional financing. There can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet arrangements.

Transactions with Related Parties

During the year ended August 31, 2019, the Company incurred management fees totaling \$13,000 to Accrete Consulting Inc., a company controlled by Marcelin O'Neill, a former director of the Company, who resigned in May, 2019. These fees related to time incurred managing the affairs of the Company until the time of resignation and were measured at fair value using standard rates for Accrete Consulting Inc. There are no further contractual commitments resulting from the transaction.

During the period from inception on March 7, 2018 to August 31, 2018, the Company incurred management fees totaling \$46,000 to Accrete Consulting Inc., a company controlled by Marcelin O'Neill, a former director of the Company, who resigned in May, 2019. These fees related to time incurred managing the affairs of the Company from the time of inception until year-end and were measured at fair value using standard rates for Accrete Consulting Inc. There are no further contractual commitments resulting from the transaction.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

Fourth Quarter

	Three Months Ended August 31, 2019	Three Months Ended August 31, 2018
General and administrative	\$ 265	\$ 3,127
Transfer agent and filing fees	773	773
Professional fees	6,680	-
Consulting fees	-	46,000
Net loss before income taxes	\$ 7,718	\$ 49,900

Net loss in the fourth quarter was \$7,718 which represented a \$42,182 decrease from the quarter ended August 31, 2018. The decrease was a result of a \$46,000 decrease in consulting fees as result of the private placements that occurred in the fourth quarter of 2018. Transfer agent and filing was consistent from period to period. Professional fees increased by \$6,680 as a result of the Company preparing for the prospectus during the fourth quarter of 2019 and incurred no such expenses in 2018. General and administrative fees decreased by 2,862 as a result of decreased activity as the Company closed a private placement in the fourth quarter of 2018.

Proposed Transactions

At the time of this report, the Company is not contemplating any proposed transactions.

Critical Accounting Estimates

Not applicable to Venture Issuers.

Changes in Accounting Policies including Initial Adoption

There were no changes in accounting policies during the year. Refer to Note 2 of the financial statements for the Company's significant accounting policies and future changes to accounting standards.

Risk Factors

Exploration-stage mineral exploration companies face a variety of risks and, while unable to eliminate all of them, the Company aims at managing and reducing such risks as much as possible. Few exploration projects successfully achieve development stage, due to factors that cannot be predicted or anticipated, and even one such factor may result in the economic viability of a project being detrimentally impacted such that it is neither feasible nor practical to proceed. The Company closely monitors its activities and those factors that could impact them, and employs experienced consultants to assist in its risk management and to make timely adequate decisions. Environmental laws and regulations could also impact the viability of a project. The Company has ensured that it has complied with these regulations, but there can be changes in legislation outside the Company's control that could also add a risk factor to a project.

Financial Instruments and Other Instruments

The carrying amounts of cash and accounts payable approximate fair value because of the short-term maturity of these items.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the year ended August 31, 2019

Other Requirements

Summary of Outstanding Share Data as at February 4, 2020:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 10,760,500 common shares.

Warrants

The Company has no warrants outstanding.

Options

The Company has no options outstanding.

Additional disclosures pertaining to the Company's technical report, management information circulars, material change reports, press releases and other information are available on the SEDAR website at www.sedar.com.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three months ended November 30, 2019

February 4, 2020

This Management Discussion and Analysis (“MD&A”) of Pinnacle North Gold Corp. (formerly Cure Capital Corp.) (“Pinnacle North” or the “Company”) has been prepared by management as of February 4, 2020.

This MD&A contains “forward-looking statements” which reflect the Company’s current expectations regarding the future results of operations, performance and achievements of the Company. The Company has tried, wherever possible, to identify these forward-looking statements by, among other things, using words such as “anticipate,” “believe,” “estimate,” “expect” and similar expressions. Such forward-looking statements include the statement relating to the Company earning a 60% interest in the Donna Property (the “Property”). With respect to forward-looking information contained herein, the Company has applied several assumptions including, but not limited to: that any additional financing needed will be available on reasonable terms; that the Company’s other corporate activities will proceed as expected and that general business and economic conditions will not change in a materially adverse manner. The statements reflect the current beliefs of the management of the Company, and are based on currently available information. Accordingly, these statements are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results, performance, or achievements of the Company to differ materially from those expressed in, or implied by, these statements. Such risks include, among others, the risks set out under the heading “Risk Factors” in this MD&A.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this MD&A to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Historical results of operations and trends that may be inferred from the following discussions and analysis may not necessarily indicate future results from operations.

Over-all Performance

The Company was incorporated in the Province of British Columbia on March 7, 2018.

The Company is domiciled in Canada and its office is at Suite 918 – 1030 West Georgia Street, Vancouver, BC. The Company is an exploration stage company.

On August 14, 2018, the Company closed its seed financing round and a result issued 1,000,000 common shares at \$0.01 per share for total proceeds of \$10,000.

On August 14, 2018, the Company closed a non-brokered private placement whereby issued 4,270,000 common shares at \$0.025 per share for total proceeds of \$106,750.

On August 14, 2018, the Company closed a non-brokered private placement whereby issued 203,000 common shares at \$0.05 per share for total proceeds of \$10,150.

On June 19, 2018, the Company issued 2,000,000 common shares valued at \$0.025 per share pursuant to an option assignment agreement.

On August 15, 2019, the Company closed a non-brokered private placement whereby issued 2,137,500 common shares at \$0.10 per share for total proceeds of \$213,750.

On September 26, 2019, the Company issued 100,000 Common Shares pursuant to the Assignment Agreement.

On October 8, 2019, the Company closed a non-brokered private placement whereby issued 1,050,000 common shares at \$0.10 per share for total proceeds of \$105,000.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three months ended November 30, 2019

Donna Property

On June 10, 2019 the Company entered into a and option purchase and assignment agreement with 1149781 BC Ltd. and Eagle Plains Resources Ltd. for the option to earn 60% interest in the Property.

For consideration of 2,100,000 common shares (2,000,000 common shares being issued to 1149781 BC Ltd. and 100,000 common shares being issued to Eagle Plains Resources Ltd as an assignment fee) and \$25,000 the Company was assigned the option agreement and can earn 60% interest in the Property, subject to a 2% NSR Royalty by:

- Making total cash payments of \$250,000 as outlined below;
- Issuing a total of 1,000,000 common shares as outlined below; and
- Incurring a total of \$3,000,000 in expenditures as outline below.

Cash Payment	Common Shares	Expenditures	Date
\$15,000	-	-	Option agreement date (paid)
-	100,000	-	Within 5 days of listing
-	-	100,000	December 31, 2019
\$25,000	150,000	-	February 28, 2020
-	-	300,000	December 31, 2020
\$35,000	150,000	-	February 28, 2021
-	-	600,000	December 31, 2021
\$50,000	200,000	-	February 28, 2022
-	-	750,000	December 31, 2022
\$60,000	200,000	-	February 28, 2023
-	-	1,250,000	December 31, 2023
\$65,000	200,000	-	February 28, 2024

Results of Operations

For the three months ended November 30, 2019 and 2018, the Company reported net losses of \$29,374 and \$5,635, respectively.

The net loss before income taxes during the three months ended November 30, 2019 and 2018 are summarized below.

	Three Months Ended November 30, 2019	Three Months Ended November 30, 2018
General and administrative	\$ 1,823	\$ 3
Transfer agent and filing fees	10,231	1,023
Professional fees	17,320	609
Consulting fees	-	4,000
Net loss before income taxes	\$ 29,374	\$ 5,635

General and administrative fees increased by \$1,820 as the Company incurred fees related to the ongoing operations of the Company including insignificant amounts for travel, bank charges and general office charges. As the Company was in the formative stages for the comparative period, there we insignificant charges for the three months ended November 30, 2018.

Transfer agent and filing fees increased by \$9,208 during the three months ended November 30, 2019 when compared to 2018 as the Company incurred fees in relation to the listing of the Company's prospectus and fees related to the Company's transfer agent. The comparative period specifically had payment related to the transfer agent.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three months ended November 30, 2019

Professional fees increased by \$16,711 for the three months ended November 30, 2019 compared to November 30, 2018 as the Company incurred auditor and legal fees in relation to the Company's filing of the prospectus.

The Company did not incur consulting fees for the three months ended November 30, 2019 whereas the comparative period included \$4,000. Please see related party transactions for further disclosure.

Summary of Quarterly Results

The Company was incorporated in March 7, 2018 and, as such, the last six quarters have been presented in the table below:

	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018
Net Income (Loss) for the period	\$ (29,374)	\$ (7,718)	\$ (6,667)	\$ (4,003)	\$ (5,639)	\$(49,900)	\$ (993)
Income (Loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)

Expenditures have remained relatively consistent from period to period as a result of the Company have little operations. The exception being Q4 of 2018 as result of the consulting fees incurred during this period in relation to the private placements that occurred during this period. In addition, the Company's expenditures in Q1 of 2020 were elevated as a result of the Company's activities related to listing and clearing the prospectus.

Liquidity and Capital Resources

The Company reported a working capital of \$254,150 at November 30, 2019 compared to a working capital of \$240,730 as at August 31, 2019. The increase was a result of the Company's raising \$105,000 via the issuance of common shares offset by the Company's exploration and operating activities.

As at November 30, 2019, the Company had net cash on hand of \$273,648 (August 31, 2019 - \$249,064).

Current liabilities as at November 30, 2019 consist of accounts payable and accrued liabilities of \$49,148 (August 31, 2019 - \$8,423).

There can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet arrangements.

Transactions with Related Parties

During the three months ended November 30, 2019, the Company incurred management fees totaling \$Nil (Three months ended November 30, 2018 - \$4,000) to Accrete Consulting Inc., a company controlled by Marcelin O'Neill, a former director of the Company, who resigned in May, 2019. These fees related to time incurred managing the affairs of the Company until the time of resignation and were measured at fair value using standard rates for Accrete Consulting Inc. There are no further contractual commitments resulting from the transaction.

Proposed Transactions

At the time of this report, the Company is not contemplating any proposed transactions.

PINNACLE NORTH GOLD CORP.

(formerly CURE CAPITAL CORP.)

MANAGEMENT DISCUSSION & ANALYSIS

For the three months ended November 30, 2019

Critical Accounting Estimates

Not applicable to Venture Issuers.

Changes in Accounting Policies including Initial Adoption

There were no changes in accounting policies during the year. Refer to Note 2 of the financial statements for the Company's significant accounting policies and future changes to accounting standards.

Risk Factors

Exploration-stage mineral exploration companies face a variety of risks and, while unable to eliminate all of them, the Company aims at managing and reducing such risks as much as possible. Few exploration projects successfully achieve development stage, due to factors that cannot be predicted or anticipated, and even one such factor may result in the economic viability of a project being detrimentally impacted such that it is neither feasible nor practical to proceed. The Company closely monitors its activities and those factors that could impact them, and employs experienced consultants to assist in its risk management and to make timely adequate decisions. Environmental laws and regulations could also impact the viability of a project. The Company has ensured that it has complied with these regulations, but there can be changes in legislation outside the Company's control that could also add a risk factor to a project.

Financial Instruments and Other Instruments

The carrying amounts of cash and accounts payable approximate fair value because of the short-term maturity of these items.

Other Requirements

Summary of Outstanding Share Data as at February 4, 2020:

Authorized: Unlimited number of common shares without par value.

Issued and outstanding: 10,760,500 common shares.

Warrants

The Company has no warrants outstanding.

Options

The Company has no options outstanding.

Additional disclosures pertaining to the Company's technical report, management information circulars, material change reports, press releases and other information are available on the SEDAR website at www.sedar.com.

CERTIFICATE OF THE CORPORATION

Dated: February 4, 2020

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Corporation as required by the securities legislation of British Columbia.

"Hani Zabaneh"

Hani Zabaneh
Chief Executive Officer and Corporate
Secretary

"Emily Davis"

Emily Davis
Chief Financial Officer and Director

On behalf of the Board

"Thomas O'Neill"

Thomas O'Neill
Director

"Brian Goss"

Brian Goss
Director

CERTIFICATE OF THE PROMOTER

Dated: February 4, 2020

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Corporation as required by the securities legislation of British Columbia.

“Thomas O’Neill”

Thomas O’Neill
Promoter

SCHEDULE B

Exchange Listing Statement Disclosure – Additional Information

14. Capitalization

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital

	Number of Securities (non- diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
<u>Public Float</u>				
Total outstanding (A)	10,760,500	10,760,500	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	2,462,500	2,462,500	22.88%	22.88%
Total Public Float (A-B)	8,298,000	8,298,000	77.12%	77.12%
<u>Freely-Tradeable Float</u>				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	2,462,500 (escrow)	2,462,500	22.88%	22.88%
Total Tradeable Float (A-C)	8,298,000	8,298,000	77.12%	77.12%

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security		
<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	Nil	0
100 – 499 securities	Nil	0
500 – 999 securities	Nil	0
1,000 – 1,999 securities	138	140,000
2,000 – 2,999 securities	9	18,000
3,000 – 3,999 securities	Nil	0
4,000 – 4,999 securities	1	4,000
5,000 or more securities	28	8,136,000
	167	8,298,000

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security		
<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
5,000 or more securities	Nil	Nil
Unable to confirm	Nil	Nil

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	N/A	N/A
100 – 499 securities	N/A	N/A
500 – 999 securities	N/A	N/A
1,000 – 1,999 securities	N/A	N/A
2,000 – 2,999 securities	N/A	N/A
3,000 – 3,999 securities	N/A	N/A
4,000 – 4,999 securities	N/A	N/A
5,000 or more securities	4	2,462,500
	4	2,462,500

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
N/A	N/A	N/A

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

The Company has contractual commitments as follows:

1. Option agreement with Eagle Plains (please refer to Prospectus page 9 +):
 - (a) issuing to Eagle Plains a total of 1,000,000 Common Shares as follows:

- (i) 100,000 Common Shares within 5 business days following the Exchange's approval of the Option Agreement (which have been issued);
- (ii) 150,000 Common Shares on or before February 28, 2020;
- (iii) 150,000 Common Shares on or before February 28, 2021;
- (iv) 200,000 Common Shares on or before February 28, 2022;
- (v) 200,000 Common Shares on or before February 28, 2023;
- (vi) 200,000 Common Shares on or before February 28, 2024;

CERTIFICATE OF THE COMPANY

Pursuant to a resolution duly passed by its Board of Directors, Pinnacle North Gold Corp., hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Pinnacle North Gold Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, BC

this 6th day of February, 2020

"Hani Zabaneh"

HANI ZABANEH

Chief Executive Officer, Corporate Secretary
and Director

"Emily Davis"

EMILY DAVIS

Chief Financial Officer and Director

"Thomas O'Neill"

THOMAS O'NEILL

Promoter and Director

"Brian Goss"

BRIAN GOSS

Director