

## FORM 5A

### ANNUAL LISTING SUMMARY

#### Introduction

The requirement to file this Form 5A does not apply to NV Issuers. NV Issuers must file a Form 51-102F2 Annual Information Form.

This Annual Listing Summary must be posted on or before the day on which the Issuer's annual financial statements are to be filed under the Securities Act. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies.

#### **General Instructions**

- (a) Prepare this Annual Listing Summary using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Listed Issuer Name:** Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

**Website:** <https://www.abitibimetals.com/>

**Listing Statement Date:** March 09, 2020

**Description(s) of listed securities(symbol/type):** (AMQ)/ Common Shares

**Brief Description of the Issuer's Business:**

Abitibi Metals Corp. (formerly Goldseek Resources Inc.) is a Canadian exploration company with a portfolio of assets in Ontario and Quebec, Canada. By identifying six projects in world-class mining locations, Goldseek is poised to deliver shareholder value through rigorous exploration and development on these properties. Our mission is to find the next major

discovery in the mining camps of Urban Barry, Quevillon, Val D'Or and Detour Gold Trend in Quebec and Hemlo in Ontario.		
<b>Description of additional (unlisted) securities outstanding:</b> N/A		
<b>Jurisdiction of Incorporation:</b> British Columbia		
<b>Fiscal Year End:</b> June 30		
<b>Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting:</b> Last Shareholders' meeting held on February 24, 2023  Next shareholders' meeting – March 28, 2024		
<b>Financial Information as at:</b> June 30, 2023		
	<b>Current</b>	<b>Previous</b>
<b>Cash</b>	<b>\$1,012,964</b>	<b>\$323,305</b>
<b>Current Assets</b>	<b>\$11,301</b>	<b>\$112,479</b>
<b>Non-current Assets excluding Cash</b>	<b>\$4,272,473</b>	<b>\$4,144,068</b>
<b>Current Liabilities</b>	<b>\$186,464</b>	<b>\$91,888</b>
<b>Non-current Liabilities</b>	<b>\$532,000</b>	<b>\$244,000</b>
<b>Shareholders' equity</b>	<b>\$ 4,578,274</b>	<b>\$4,243,964</b>
<b>Net Loss</b>	<b>\$(470,440)</b>	<b>\$(245,985)</b>
<b>Net Cash Flow from Operations</b>	<b>\$(20,152)</b>	<b>\$(274,552)</b>

## SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Appendices. If the required details are included in Appendix A or B, provide specific reference to the page or note.

### 1. Related party transactions

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

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

***The related party transactions are included in Note 7 to the audited consolidated financial statements which are attached hereto as Appendix-A.***

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

Provide the following information for the Listed Issuer's fiscal year:

- (a) summary of securities issued during the period,

***The summary of securities issued during the reporting period is included in Note 6 to the condensed interim consolidated financial statements which are attached hereto as Appendix-A.***

- (b) summary of options granted during the period,

***The summary of options granted during the reporting period is included in Note 6 to the condensed interim consolidated financial statements which are attached hereto as Appendix-A.***

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

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

- (a) description of authorized share capital including number of securities outstanding for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,
- (b) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

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

***The summary of securities as at the end of the reporting period is included in the notes to the condensed interim consolidated financial statements which are attached hereto as Appendix-A.***

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

Name	Position
Jonathon Deluce	Director & Chief Executive Officer
Quinn Patrick Field-Dyte	Director
Keith James Deluce	Director
Charles Joseph Deluce	Director
Eric Sung Min Myung	Chief Financial Officer
Andrew Todd	Corporate Secretary

5. Financial Resources

- a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period.

***See Appendix-B***

- b) Describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event.

***See Appendix-B***

- c) Disclose the total funds available to the Issuer and the following breakdown of those funds:

- (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement.

***As of June 30, the working capital was \$837,801.***

- (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b)

***See Appendix-B***

- (iii) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be



used by the Issuer.

**See Appendix-B**

**6. Status of Operations**

During the fiscal year, did the Listed Issuer

- (a) reduce or impair its principal operating assets; or
- (b) cease or substantively reduce its business operations with respect to its stated business objectives in the most recent Listing Statement?

**No**

**7. Business Activity**

a) Activity for a mining or oil and gas Listed Issuer – **Not Applicable**

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, significant revenue from operations, or \$50,000 in exploration or development expenditures?

**Yes**

- (ii) If the response to (i) above is “no”, for the three most recent fiscal years did the Listed Issuer have an aggregate of \$100,000 in exploration or development expenditures?

**Not applicable**

b) Activity for industry segments other than mining or oil & gas-**Not Applicable**

- (i) For the most recent fiscal year, did the Listed Issuer have positive cash flow, or \$100,000 in revenue from operations or \$100,000 in development expenditures?

**Yes**

- (ii) If the response to (i) above is “no”, for the three most recent fiscal years, did the Listed Issuer have either \$200,000 in operating revenues or \$200,000 in expenditures directly related to the development of the business?

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Annual Listing Summary.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: February 14, 2024

Jonathon Deluce  
Name of Director or Senior Officer

"Jonathon Deluce"  
Signature

Chief Executive Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer Abitibi Metals Corp. (formerly Goldseek Resources Inc.)	For Year Ended June 30, 2023	Date of Report YY/MM/D 24/02/14
Issuer Address 1231 Huron Street		
City/Province/Postal Code London, Ontario N5Y 4L1	Issuer Fax No.	Issuer Telephone No. 226 271 5170
Contact Name Jonathon Deluce	Contact Position Chief Executive Officer	Contact Telephone No. 647 549 7257
Contact Email Address <a href="mailto:jdeluce@abitibimetals.com">jdeluce@abitibimetals.com</a>	Web Site Address <a href="https://www.abitibimetals.com/">https://www.abitibimetals.com/</a>	

**APPENDIX-A**  
**FINANCIAL STATEMENTS**

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**ABITIBI METALS CORP. (FORMERLY GOLDSEEK  
RESOURCES INC.)**

**FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2023 AND 2022**

**(EXPRESSED IN CANADIAN DOLLARS)**

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## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of  
Abitibi Metals Corp. (formerly Goldseek Resources Inc.)

### ***Opinion***

We have audited the accompanying financial statements of Abitibi Metals Corp. (formerly Goldseek Resources Inc.) (the "Company"), which comprise the statements of financial position as at June 30, 2023 and 2022, and the statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

### ***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 in our audit is sufficient and appropriate to provide a basis for our opinion.

### ***Material Uncertainty Related to Going Concern***

We draw attention to Note 1 of the financial statements, which indicates that the Company will require additional financing in order to further develop its exploration properties, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. As stated in Note 1, these events and conditions 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.

### ***Key Audit Matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matter described below to be the key audit matter to be communicated in our auditor's report.

### **Assessment of Impairment Indicators of Exploration and Evaluation Assets ("E&E Assets")**

As described in Note 4 to the financial statements, the carrying amount of the Company's E&E Assets was \$4,272,473 as of June 30, 2023. As more fully described in Note 3 to the financial statements, management assesses E&E Assets for indicators of impairment at each reporting period.



The principal considerations for our determination that the assessment of impairment indicators of the E&E Assets is a key audit matter are that there was judgment made by management when assessing whether there were indicators of impairment for the E&E Assets, specifically relating to the assets' carrying amount which is impacted by the Company's intent and ability to continue to explore and evaluate these assets. This in turn led to a high degree of auditor judgment, subjectivity, and effort in performing procedures to evaluate audit evidence relating to the judgments made by management in their assessment of indicators of impairment that could give rise to the requirement to prepare an estimate of the recoverable amount of the E&E Assets.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the financial statements. Our audit procedures included, among others:

- Evaluating management's assessment of impairment indicators.
- Evaluating the intent for the E&E Assets through discussion and communication with management.
- Reviewing the Company's recent expenditure activity and expenditure budgets for future periods.
- Assessing compliance with agreements and expenditure requirements including reviewing option agreements and vouching cash payments and share issuances.
- Assessing the Company's rights to explore E&E Assets including sending confirmation requests to optionors and optionees to ensure good standing of agreements.
- Obtaining, on a test basis through government websites, confirmation of title to ensure mineral rights underlying the E&E Assets are in good standing.

### ***Other Information***

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### ***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 IFRS, 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:

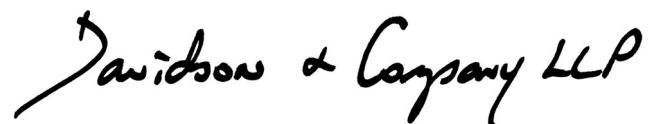
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

Vancouver, Canada

Chartered Professional Accountants

October 25, 2023

# Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

## Statements of Financial Position (Expressed in Canadian Dollars)

	As at June 30, 2023	As at June 30, 2022
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 1,012,964	\$ 323,305
Prepaid expenses	7,848	13,905
Amounts receivable	3,453	98,574
<b>Total current assets</b>	<b>1,024,265</b>	<b>435,784</b>
<b>Non-current assets</b>		
Exploration and evaluation assets (notes 4 and 7)	4,272,473	4,144,068
<b>Total assets</b>	<b>\$ 5,296,738</b>	<b>\$ 4,579,852</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (notes 5 and 7)	\$ 105,816	\$ 91,888
Premium on flow-through shares (notes 6 and 10)	80,648	-
<b>Total current liabilities</b>	<b>186,464</b>	<b>91,888</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities (note 8)	532,000	244,000
<b>Total liabilities</b>	<b>718,464</b>	<b>335,888</b>
<b>Shareholders' equity</b>		
Share capital (note 6)	5,622,427	4,817,677
Warrants (note 6)	60,866	161,433
Reserve (note 6)	391,239	448,747
Deficit	(1,496,258)	(1,183,893)
<b>Total shareholders' equity</b>	<b>4,578,274</b>	<b>4,243,964</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 5,296,738</b>	<b>\$ 4,579,852</b>

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

Nature of operations and going concern (note 1)

Commitment (note 10)

Subsequent events (note 12)

### Approved on behalf of the Board:

(Signed) "Jonathon Deluce"      Director

(Signed) "Quinn Field-Dyte"      Director



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**Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)****Statements of Loss and Comprehensive Loss**  
**(Expressed in Canadian Dollars)**

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	Year Ended June 30, 2023	Year Ended June 30, 2022
<b>Expenses</b>		
Consulting (note 7)	\$ 17,500	\$ 10,188
General and administrative (note 7)	26,700	32,342
Investor relations	30,625	124,036
Professional fees (note 7)	58,447	58,234
Regulatory fees	25,123	23,933
Share-based payments (notes 6 and 7)	-	161,241
<b>Net loss from operations</b>	<b>(158,395)</b>	<b>(409,974)</b>
<b>Other items</b>		
Reversal of flow-through premium (notes 6 and 10)	6,852	296,997
Interest income	31,512	5,992
Impairment of exploration and evaluation assets (note 4)	(62,409)	-
	<b>(24,045)</b>	<b>302,989</b>
<b>Loss before taxes for the year</b>	<b>(182,440)</b>	<b>(106,985)</b>
Deferred tax expense (note 8)	<b>(288,000)</b>	<b>(139,000)</b>
<b>Net loss and comprehensive loss for the year</b>	<b>\$ (470,440)</b>	<b>\$ (245,985)</b>
<b>Basic and diluted net loss per share</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>
<b>Weighted average number of common shares outstanding - basic and diluted</b>	<b>50,587,627</b>	<b>35,339,174</b>

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

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Statements of Changes in Shareholders' Equity (Expressed in Canadian Dollars)

	Number of shares	Share capital	Warrants	Reserve	Deficit	Total
<b>Balance, June 30, 2021</b>	<b>32,958,062</b>	<b>\$ 4,337,906</b>	<b>\$ 139,134</b>	<b>\$ 287,506</b>	<b>\$ (937,908)</b>	<b>\$ 3,826,638</b>
Units issued for cash, net	3,967,999	536,151	22,299	-	-	558,450
Premium on flow-through shares	-	(138,880)	-	-	-	(138,880)
Shares issued for exploration and evaluation assets	750,000	82,500	-	-	-	82,500
Share-based payments	-	-	-	161,241	-	161,241
Net loss and comprehensive loss for the year	-	-	-	-	(245,985)	(245,985)
<b>Balance, June 30, 2022</b>	<b>37,676,061</b>	<b>\$ 4,817,677</b>	<b>\$ 161,433</b>	<b>\$ 448,747</b>	<b>\$ (1,183,893)</b>	<b>\$ 4,243,964</b>
Shares issued for cash, net	21,257,143	831,500	-	-	-	831,500
Premium on flow-through shares	-	(87,500)	-	-	-	(87,500)
Stock options expired	-	-	-	(57,508)	57,508	-
Shares issued for exploration and evaluation assets	1,350,000	60,750	-	-	-	60,750
Warrants expired	-	-	(100,567)	-	100,567	-
Net loss and comprehensive loss for the year	-	-	-	-	(470,440)	(470,440)
<b>Balance, June 30, 2023</b>	<b>60,283,204</b>	<b>\$ 5,622,427</b>	<b>\$ 60,866</b>	<b>\$ 391,239</b>	<b>\$ (1,496,258)</b>	<b>\$ 4,578,274</b>

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

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Statements of Cash Flows

(Expressed in Canadian Dollars)

	Year Ended June 30, 2023	Year Ended June 30, 2022
<b>Operating activities</b>		
Net loss for the year	\$ (470,440)	\$ (245,985)
Adjustments for:		
Share-based payments	-	161,241
Reversal of flow-through premium	(6,852)	(296,997)
Impairment of exploration and evaluation assets	62,409	-
Deferred tax expense	288,000	139,000
Changes in non-cash working capital items:		
Amounts receivable	95,121	35,455
Prepaid expenses	6,057	(360)
Accounts payable and accrued liabilities	5,553	(66,906)
<b>Net cash used in operating activities</b>	<b>(20,152)</b>	<b>(274,552)</b>
<b>Investing activities</b>		
Exploration and evaluation assets	(121,689)	(1,865,374)
<b>Net cash used in investing activities</b>	<b>(121,689)</b>	<b>(1,865,374)</b>
<b>Financing activities</b>		
Issuance of shares or units for cash	831,500	558,450
<b>Net cash provided by financing activities</b>	<b>831,500</b>	<b>558,450</b>
<b>Net change in cash</b>	<b>689,659</b>	<b>(1,581,476)</b>
<b>Cash, beginning of year</b>	<b>323,305</b>	<b>1,904,781</b>
<b>Cash, end of year</b>	<b>\$ 1,012,964</b>	<b>\$ 323,305</b>
<b>Supplemental cash flow information</b>		
Interest received from cash	\$ 31,512	\$ 5,992
Exploration and evaluation assets included in accounts payable and accrued liabilities	\$ 68,370	\$ 59,995
Shares issued pursuant to acquisition of exploration and evaluation assets	\$ 60,750	\$ 82,500
Recognition of premium on flow-through shares	\$ 87,500	\$ 138,880
Expired options and warrants transferred to deficit	\$ 158,075	\$ -
Broker warrants issued	\$ -	\$ 22,299
Taxes paid in cash	\$ -	\$ -

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

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# **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

## **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **1. Nature of operations and going concern**

Abitibi Metals Corp. (formerly Goldseek Resources Inc.) (the "Company") was incorporated under the British Columbia Business Corporations Act on September 21, 2018. The Company is in the business of acquiring and exploring mineral properties. On February 14, 2020, the Company filed a non-offering prospectus and became a reporting issuer in the provinces of British Columbia and Ontario. The Company's common shares commenced trading on the Canadian Securities Exchange ("CSE") on March 9, 2020 under the stock symbol "GSK". On October 13, 2023, the Company changed its name from Goldseek Resources Inc. to Abitibi Metals Corp. and the Company's trading symbol on the CSE changed to "AMQ". The address of the Company's corporate office and principal place of business is 1231 Huron Street, London, Ontario, N5Y 4L1, Canada.

These financial statements have been prepared on a going concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of operations in the foreseeable future. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

The Company will require additional financing in order to further develop its exploration properties, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing equity financings in the past, there is no assurance that it will be able to do so in the future and on terms acceptable to management. These events and conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

There are many external factors that can adversely affect general workforces, economies and financial markets globally. Examples include, but are not limited to, the COVID-19 global pandemic and political conflict in other regions and inflation. It is not possible for the Company to predict the duration or magnitude of adverse results of such external factors and their effect on the Company's business or ability to raise funds.

### **2. Basis of presentation and statement of compliance**

#### **Statement of compliance**

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These financial statements have been prepared in compliance with IFRS and in accordance with the accounting policies described in note 3, Summary of Significant Accounting Policies. The policies set out below have been consistently applied to all the periods presented, unless otherwise noted.

The financial statements for the year ended June 30, 2023 were reviewed and authorized for issue by the Board of Directors on October 25, 2023.

#### **Basis of measurement**

The financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value. The financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency.

The preparation of these financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

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# **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

## **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **3. Summary of significant accounting policies**

The accounting policies set out below have been applied in preparing the financial statements for the years ended June 30, 2023 and 2022.

#### **Functional and presentation currency**

The Company's presentation and functional currency is the Canadian dollar. The Company does not have any foreign operations. Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on the dates of transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at period end exchange rates are recognized in the statements of operations.

#### **Cash**

Cash includes cash on hand, balances with banks and investments with original maturities of ninety days or less, and deposits held in trust. During the year ended June 30, 2023, the Company earned \$31,512 (2022 - \$5,992) interest from its cash balance.

#### **Exploration and evaluation expenditures**

Costs incurred before the Company has obtained the legal rights to explore an area are expensed as incurred.

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activities.

Acquisition costs and exploration and evaluation expenditures are capitalized until the viability of the exploration properties is determined. The Company capitalizes costs to specific blocks of claims or areas of geological interest.

Exploration and evaluation assets are tested for impairment if facts or circumstances indicate that impairment exists. Examples of such facts and circumstances are as follows:

- the period for which the Company has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; and
- sufficient data exists to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

After technical feasibility and commercial viability of the extraction of mineral resource are demonstrable, the Company stops capitalizing expenditures for the applicable block of claims or geological area of interest and tests the asset for impairment. The capitalized balance, net of any impairment recognized, is then reclassified to either tangible or intangible mine development assets according to the nature of the asset.

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **3. Summary of significant accounting policies (continued)**

#### **Rehabilitation provision**

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the period in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and revegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated cost is capitalized by increasing the carrying amount of the related mining assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks. Additional environmental disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the year in which they occur.

As at June 30, 2023 and 2022, the Company had no rehabilitation provision.

#### **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 recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred 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 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 tax assets and deferred 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.

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **3. Summary of significant accounting policies (continued)**

#### **Loss per share**

Basic loss per share is computed by dividing the Company's loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period. Diluted loss per share is computed by dividing the Company's profit or loss applicable to common shares, by the sum of the weighted average number of common shares outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted at the beginning of the period. For the years ended June 30, 2023 and 2022, the Company's diluted loss per share is the same as basic loss per share as the Company's stock options or share purchase warrants were anti-dilutive.

#### **Flow-through shares**

Under Canadian income tax legislation, a company is permitted to issue flow-through shares whereby it agrees to incur qualifying expenditures and renounce the related income tax deductions to the investors. The proceeds from issuance of these shares are allocated between the offering of shares and the sale of tax benefits. The allocation is made based on the difference between the estimated market price or quoted price of the shares and the amount the investor pays for the flow-through shares. A flow-through share premium liability is recognized for this difference.

The Company may renounce the deductions for tax purposes related to the eligible exploration and evaluation expenditures on the date the flow-through shares are issued under the look-back rule. Where the look-back rule is unavailable, the deduction for tax purposes are renounced as incurred. The flow-through share premium liability is reduced on a pro-rata basis and recorded in profit or loss based on the incurred eligible expenditures that qualify for renunciation.

#### **Share-based payments**

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. The fair value is measured at grant date and each tranche is recognized on a graded-vesting basis over the period in which options vest. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to reserves.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

The grant date fair value of options that are unexercised upon expiry is removed from reserve and transferred to deficit.

#### **Financial instruments**

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 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 at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

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## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

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### 3. Summary of significant accounting policies (continued)

#### Financial instrument (continued)

The Company classifies its financial instruments as follows:

Cash	Amortized cost
Accounts payable	Amortized cost

#### Measurement

##### *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 the statements of loss and comprehensive 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 or loss in the period in which they arise.

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 the statements of loss and comprehensive 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.

##### *Debt investments at FVTOCI*

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in Other Comprehensive Income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

##### *Equity investments at FVTOCI*

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.



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# **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

## **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **3. Summary of significant accounting policies (continued)**

#### **Financial instrument (continued)**

##### Derecognition

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 or loss.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

#### **Impairment of non-financial assets**

At the end of each reporting period, the carrying amounts of the Company's assets, or each cash-generating unit ("CGU"), are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the statement of loss and comprehensive loss for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized immediately in the statement of loss and comprehensive loss.

#### **Accounting estimates and judgments**

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there are significant risk of material adjustments to assets and liabilities in future accounting periods include:

- Recoverable amount of its exploration and evaluation assets: Management assesses whether it is likely that exploration and evaluation costs incurred will be recovered through successful exploration and development or sale of the asset under review. Furthermore, the assessment as to whether economically recoverable reserves exist is itself an estimation process. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the statements of loss and comprehensive loss in the period when the new information becomes available.

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **3. Summary of significant accounting policies (continued)**

#### **Accounting estimates and judgments (continued)**

Significant judgments:

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in the Company's financial statements include:

- The Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.
- Deferred tax assets and liabilities: The measurement of the deferred tax provision is subject to uncertainty associated with the timing of future events and changes in legislation, tax rates and interpretations by tax authorities. The estimation of deferred taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. For deferred tax calculation purposes, management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future tax provisions or recoveries could be affected.

#### **Accounting standards issued but not yet effective**

The following amendments will be effect for annual reporting periods beginning on or after July 1, 2023:

##### Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)

The amendments require that an entity discloses its material accounting policies, instead of its significant accounting policies. Further amendments explain how an entity can identify a material accounting policy.

##### Definition of Accounting Estimates (Amendments to IAS 8)

The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The amendments clarify that a change in accounting estimate that results from new information or new developments is not the correction of an error.

The Company anticipates that these amendments will not have a material impact on the results and financial position of the Company.

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

Notes to Financial Statements  
Years Ended June 30, 2023 and 2022  
(Expressed in Canadian Dollars)

### 4. Exploration and evaluation assets

During the years ended June 30, 2023 and 2022, the Company's exploration and evaluation asset activities were as follows:

	Bonanza	Horizon	Quevillon West	Southern Arm	Val D'Or North	Beschefer	Total
Balance, June 30, 2021	\$ 1,047,061	\$ 554,112	\$ 62,409	\$ 67,816	\$ 146,814	\$ 257,987	\$ 2,136,199
Acquisition	6,229	-	-	-	1,599	82,500	90,328
Exploration expenditures:							
Consulting	-	22,300	-	20,750	1,550	33,306	77,906
Drilling	-	11,835	-	35,054	-	1,740,220	1,787,109
Geochemistry	-	5,963	-	-	-	46,563	52,526
Balance, June 30, 2022	1,053,290	594,210	62,409	123,620	149,963	2,160,576	4,144,068
Acquisition	-	-	-	879	-	65,750	66,629
Exploration expenditures:							
Consulting	22,187	15,000	-	6,159	5,255	16,495	65,096
Drilling	-	-	-	-	-	46,705	46,705
Geochemistry	-	69,611	-	-	-	-	69,611
Government grants	-	(30,722)	-	-	-	-	(30,722)
Tax credits received	-	-	-	-	-	(26,505)	(26,505)
Impairment	-	-	(62,409)	-	-	-	(62,409)
Balance, June 30, 2023	\$ 1,075,477	\$ 648,099	\$ -	\$ 130,658	\$ 155,218	\$ 2,263,021	\$ 4,272,473

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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#### **4. Exploration and evaluation assets (continued)**

##### **Bonanza Property**

The Bonanza Property is located near the Municipality of Senneterre, Quebec. On October 11, 2018, the Company signed a purchase agreement with Delford Investments Inc., Jonathon Deluce (Chief Executive Officer ("CEO") of the Company) and Bradel Properties Ltd. (a shareholder of the Company) and Delinks Holdings Ltd. (a shareholder of the Company) (collectively, the "Bonanza Sellers") to purchase the property, including surface rights, mineral rights and personal property and permits associated with the Bonanza Property. In terms of the agreement, the Company was required to issue 6,000,000 consideration shares to satisfy payment of the purchase price of \$300,000. In addition to the issuance of the consideration shares, the Company has also granted the Bonanza Sellers an undivided royalty equal to 3.0% of the Net Smelter Return ("NSR") in respect to any production from the Bonanza Property.

On June 6, 2023, the Company entered into an option agreement with Mabel Ventures Inc. ("Mabel"), a private British Columbia company, wherein Mabel has the right to earn 51% interest in the Bonanza Project. Pursuant to the terms of the option agreement:

- Mabel may acquire a 25% interest in the project by incurring \$100,000 of expenditures and issuing 500,000 common shares to the Company (received subsequent to June 30, 2023) on or before December 31, 2023.
- Following the acquisition of the initial 25% interest in the project, Mabel may acquire a further 26% interest by incurring \$150,000 of expenditures on or before December 31, 2024.

In the event that Mabel exercised all or a portion of the option, at the conclusion of the option period, the parties will enter into a joint venture to advance the development of the project.

##### **Horizon Property**

###### ***Horizon #1 Property***

The Horizon #1 Property is located near the Township of Wabikoba Lake Area, Ontario. On February 22, 2019, the Company signed a purchase agreement with four parties, two of which are related to directors (collectively, the "Horizon #1 Sellers") to purchase the property, including surface rights, mineral rights and personal property and permits associated with the property. In terms of the agreement, the Company was required to issue 3,500,000 consideration shares to satisfy payment of the purchase price of \$175,000. In addition to the issuance of the consideration shares, the Company has also granted the Horizon #1 Sellers an undivided royalty equal to 3.0% of the NSR in respect to any production from the Horizon #1 Property.

###### ***Horizon #2 Property***

The Horizon #2 Property is located near the Township of Wabikoba Lake Area, Ontario. On February 22, 2019, the Company signed a purchase agreement with North American Exploration Inc. (the "Horizon #2 Seller") to purchase the property, including surface rights, mineral rights and personal property and permits associated with the property. According to the agreement, the Company was required to issue 150,000 consideration shares to satisfy payment of the purchase price of \$7,500. Upon issuance of the consideration shares, the Company has also granted the Horizon #2 Seller an undivided royalty equal to 3.0% of the NSR in respect to any production from the Horizon #2 Property.

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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#### **4. Exploration and evaluation assets (continued)**

##### ***Horizon North-West Property***

The Company acquired 100% interest in the Horizon North-West property on July 21, 2020. The property is subject to a 3.0% NSR. Pursuant to the definitive agreement, the Company issued 40,000 shares valued at \$16,200. The Company can purchase half of the NSR royalty at any time for \$1,500,000 from the legacy royalty holders.

Collectively, the Horizon #1 Property, the Horizon #2 Property and the Horizon North-West Property are presented as the Horizon property.

##### **Quevillon West Property**

During the year ended June 30, 2020, the Company acquired the Quevillon West Property by direct staking.

During the year ended June 30, 2023, the Company decide to no longer pursue the property and recorded an impairment loss of \$62,409.

##### **Southern Arm Property**

On April 22, 2020, the Company acquired the Southern Arm Property by direct staking. On May 26, 2020, the Company acquired additional 8 claims from Midland Exploration Inc. ("Midland"). The agreement for the property acquisition is as follows:

- The 8 claims were acquired through an exchange of properties agreement with Midland whereby the Company exchanged its Quevillon North Property (see below). The Company granted to Midland a 2% NSR on the Property with a 1% buyback option for \$1 million. Midland agreed to assume the 2% NSR payable on the Quevillon North property as described below:
- The Quevillon North property was acquired by the Company on May 12, 2020. Pursuant to a definitive agreement, the Company acquired 100% interest, subject to a 2% NSR, in the Quevillon North property from two vendors which owned the property as to 50% each, and one vendor was a company controlled by the CEO of the Company. The terms of the purchase were as follows:
  - Upon CSE acceptance, pay \$1,000 in cash (paid) and issue 15,000 shares of the Company (issued with a fair value of \$4,500); and
  - The Company can purchase 1% (or 1/2) of the NSR at any time for \$1 million. The royalty was agreed to be assumed by Midland under the terms of the exchange of properties agreement.

##### **Val D'Or North Property**

In November 2020, the Company acquired the Val D'Or North Property through direct staking.

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## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

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#### 4. Exploration and evaluation assets (continued)

##### Beschefer Property

In February 2021, the Company entered into an option agreement to acquire 100% of the Beschefer Property from Wallbridge Mining Company Limited. Pursuant to the terms of the option agreement, the Company can exercise the option to acquire the property by:

- Incurring \$3,000,000 in exploration expenditures as follows:
  - \$500,000 on or before the first anniversary (incurred);
  - \$1,250,000 accumulated total on or before the second anniversary (incurred); and
  - \$3,000,000 accumulated total on or before the fourth anniversary.
- Issuing 4,283,672 common shares of the Company as follows:
  - 750,000 common shares following the execution of the agreement (issued);
  - 750,000 common shares on the first anniversary (issued);
  - 750,000 common shares on the second anniversary (issued); and
  - 2,033,672 common shares on the fourth anniversary.

The Beschefer property is subject to a 1% and a 2% NSR on any future commercial production.

In February 2023, the Company acquired 100% ownership of additional claims expanding the Beschefer property. For consideration, the Company made a cash payment of \$5,000 and issued 600,000 common shares (valued at \$27,000). The additional claims are subject to a 2% NSR, half of which can be purchased at any time for \$1,000,000.

#### 5. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities of the Company are principally comprised of amounts outstanding for purchases relating to general operating activities.

	June 30, 2023	June 30, 2022
Accounts payable	\$ 65,826	\$ 55,994
Accrued liabilities	39,990	35,894
	<b>\$ 105,816</b>	<b>\$ 91,888</b>

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

#### 6. Share capital

##### (a) Authorized share capital

Unlimited number of common shares without par value.

##### (b) Issued

	Number of shares	Share capital
Balance, June 30, 2021	32,958,062	\$ 4,337,906
Units issued for cash, net (i)	3,967,999	536,151
Premium on flow-through shares (i)	-	(138,880)
Shares issued for exploration and evaluation assets	750,000	82,500
Balance, June 30, 2022	37,676,061	4,817,677
Shares issued for cash, net (ii)	21,257,143	831,500
Premium on flow-through shares (ii)	-	(87,500)
Shares issued for exploration and evaluation assets	1,350,000	60,750
Balance, June 30, 2023	60,283,204	\$ 5,622,427

(i) On December 20, 2021, the Company issued 3,967,999 Quebec flow-through units ("Quebec FT Units") at a price of \$0.15 per Quebec FT Unit for gross proceeds of \$595,200. Each Quebec FT Unit was comprised of one common share and one-half warrant exercisable at \$0.20 per share until 2 years after closing. The Company recorded a flow-through liability premium of \$138,880 at the time of the financing. The Company incurred a cash share issuance cost of \$36,750 and issued 245,000 broker warrants exercisable at \$0.15 per share until 3 years after closing.

The 245,000 broker warrants issued were determined to have a fair value of \$22,299 at the time of grant as estimated using the Black-Scholes option pricing model. The model used the following current market assumptions: expected dividend yield 0%, risk free rate of 1.00%, expected life of 3 years and expected volatility of 152%.

(ii) On November 29, 2022, the Company issued 3,757,143 non-flow-through common shares at \$0.035 per share for gross proceeds of \$131,500 and 17,500,000 Quebec flow-through shares at \$0.04 per flow-through share for gross proceeds of \$700,000. The Company recorded a flow-through liability premium of \$87,500 at the time of the financing. The Company did not incur any share issuance cost.

##### Shares in escrow

Pursuant to an escrow agreement dated January 7, 2020, 10,155,000 shares of the Company were deposited into escrow. Under the escrow agreement, the escrowed shares will be released as follows:

- On the date the Company's securities were listed on the CSE ("listing date") 1/10 of the escrowed shares
- 6 months after the listing date 1/6 of the remaining escrowed shares
- 12 months after the listing date 1/5 of the remaining escrowed shares
- 18 months after the listing date 1/4 of the remaining escrowed shares
- 24 months after the listing date 1/3 of the remaining escrowed shares
- 30 months after the listing date 1/2 of the remaining escrowed shares
- 36 months after the listing date the remaining escrowed shares

As at June 30, 2023, there were no shares remaining in escrow (June 30, 2022 - 3,046,500 shares remaining in escrow).

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

#### 6. Share capital (continued)

##### (c) Stock options

The Company adopted a stock option plan effective May 1, 2019, whereby options may be granted by the Board to officers, employees and consultants to the Company. The maximum number of stock options issuable has been set at 10% of the outstanding number of common shares. The exercise price shall not be less than the closing trading price of the shares on the day immediately preceding the grant date and the expiry date of an option shall be no later than the tenth anniversary of the grant date.

A summary of changes of the Company's stock options is presented below for the years ended June 30, 2023 and 2022:

	Number of stock options	Weighted average exercise price
Balance, June 30, 2021	1,300,000	\$ 0.28
Granted (i)	2,000,000	0.15
Balance, June 30, 2022	3,300,000	0.20
Expired	(350,000)	0.30
Balance, June 30, 2023	2,950,000	\$ 0.19

(i) On February 15, 2022, the Company granted 2,000,000 stock options to directors, officers and consultants of the Company. The stock options grant the holder the option to purchase one common share on the Company at a price of \$0.15 per share for a period of 3 years from the grant date, vesting immediately. The stock options were determined to have a fair value of \$161,241 at the time of grant as estimated using the Black-Scholes option pricing model. The model used the following current market assumptions: expected dividend yield 0%, risk free rate of 1.63%, expected life of 3 years and expected volatility of 148%.

The following table reflects the stock options outstanding and exercisable as of June 30, 2023:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding
August 7, 2023 (ii)	0.40	0.10	550,000
March 9, 2024	0.10	0.69	400,000
February 15, 2025	0.15	1.63	2,000,000
	0.19	1.22	2,950,000

(ii) Subsequent to June 30, 2023, 550,000 stock options expired unexercised.

Reserve represents the fair value of stock options until such time that the share-based payments are exercised, at which time the corresponding amount will be transferred to deficit.



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**Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)****Notes to Financial Statements****Years Ended June 30, 2023 and 2022****(Expressed in Canadian Dollars)**

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**6. Share capital (continued)****(d) Warrants**

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

	<b>Number of warrants</b>	<b>Weighted average exercise price</b>
Balance, June 30, 2021	7,419,281	\$ 0.48
Issued	1,983,999	0.20
Expired	(2,190,000)	0.50
Balance, June 30, 2022	7,213,280	0.40
Expired	(3,276,781)	0.54
Balance, June 30, 2023	3,936,499	\$ 0.28

The following table reflects the warrants outstanding as of June 30, 2023:

<b>Expiry date</b>	<b>Exercise price (\$)</b>	<b>Number of warrants outstanding</b>
September 21, 2023 (ii)	0.57	1,000,000
December 20, 2023	0.20	1,983,999
February 14, 2024 (i)	0.13	952,500
	0.28	3,936,499

(i) During the year ended June 30, 2022, the Company extended the expiry date from February 14, 2022 to February 14, 2024.

(ii) Subsequent to June 30, 2023, 1,000,000 warrants expired unexercised.

**(e) Broker warrants**

Broker warrant transactions and the number of broker warrants outstanding are summarized as follows:

	<b>Number of broker warrants</b>	<b>Weighted average exercise price</b>
Balance, June 30, 2021	589,676	\$ 0.33
Issued	245,000	0.15
Balance, June 30, 2022	834,676	0.28
Expired	(415,567)	0.28
Balance, June 30, 2023	419,109	\$ 0.28

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

#### 6. Share capital (continued)

##### (e) Broker warrants (continued)

The following table reflects the broker warrants outstanding as of June 30, 2023:

Expiry date	Exercise price (\$)	Number of broker warrants outstanding
July 2, 2023 (i)	0.27	13,300
November 12, 2023	0.47	160,809
December 20, 2024	0.20	245,000
	0.28	419,109

(i) Subsequent to June 30, 2023, 13,300 broker warrants expired unexercised.

#### 7. Related party transactions

The Company entered into the following transactions with related parties:

	Year Ended June 30, 2023	Year Ended June 30, 2022
Consulting (i)	\$ 17,500	\$ 10,188
Consulting included in exploration and evaluation assets (i)	57,500	64,812
Professional fees (ii)	29,057	26,281
General and administrative (ii)	15,932	15,907
Share-based payments	-	108,838
	\$ 119,989	\$ 226,026

(i) During the year ended June 30, 2023, the Company incurred consulting fees of \$17,500 (year ended June 30, 2022 - \$10,188) and consulting fees included in exploration and evaluation assets of \$57,500 (year ended June 30, 2022 - \$64,812) to a company controlled by the CEO.

(ii) During the year ended June 30, 2023, the Company paid professional fees and general and administrative of \$44,989 (year ended June 30, 2022 - \$42,188) to Marrelli Support Services Inc., DSA Corporate Services Inc. and DSA Filing Services Limited, together known as the "Marrelli Group", for an employee of Marrelli Group to act as the Chief Financial Officer of the Company and for bookkeeping, regulatory filing, and corporate secretarial services. As at June 30, 2023, \$3,646 was owed to the Marrelli Group (June 30, 2022 - \$1,243) and this amount was recorded in accounts payable and accrued liabilities.

The amounts due to related parties are unsecured, non-interest bearing and are on demand.

## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

#### 8. Income taxes

A reconciliation of income taxes calculated at the combined statutory tax rate to the income tax expense is as follows:

	Year Ended June 30, 2023	Year Ended June 30, 2022
Loss before income taxes	\$ (182,440)	\$ (106,985)
Expected tax (recovery) expense at 27% (2022 - 27%)	(49,000)	(29,000)
Adjustments for the following items:		
Effect of change in tax rates	(15,000)	7,000
Permanent difference	(2,000)	(37,000)
Flow-through share impact	32,000	161,000
Share issue costs	-	(10,000)
Adjustment to prior years provision versus statutory tax returns and expiry of non-capital losses	339,000	-
Change in unrecognized deferred tax asset	(17,000)	47,000
Total deferred income tax expense	288,000	139,000

The significant components of the Company's deferred tax assets and liabilities are as follows:

	June 30, 2023	June 30, 2022
Non-capital losses	\$ 299,000	\$ 246,000
Mineral properties	(831,000)	(490,000)
Net deferred tax liability	\$ (532,000)	\$ (244,000)

The significant components of the Company's deferred tax assets that have not been included on the consolidated statement of financial position are as follows:

	June 30, 2023	June 30, 2022
Share issue costs	\$ 30,000	\$ 47,000
	30,000	47,000
Unrecognized deferred tax assets	(30,000)	(47,000)
Net deferred tax assets	\$ -	\$ -

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statement of financial position are as follows:

	June 30, 2023	Expiry date range	June 30, 2022	Expiry date range
<b>Temporary differences</b>				
Share issue costs	\$ 112,000	2042 to 2045	\$ 175,000	2042 to 2045
Non-capital losses available for future periods				
Canada	\$ 1,109,000	2039 to 2043	\$ 615,000	2039 to 2042

Tax attributes are subject to review, and potential adjustment, by tax authorities.

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# **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

## **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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### **9. Segmented information**

The Company has one operating segment involved in the exploration of resource properties. All of the Company's exploration activities were in Canada.

### **10. Commitment**

In connection with the flow-through share financings in November 2022, the Company is committed to incur qualifying Canadian Exploration Expenditures (as such term is defined in the Income Tax Act (Canada)) of a total of \$700,000 by December 31, 2023. If the Company does not incur the required qualifying expenditures, it will be required to indemnify the holders of the flow-through shares for any tax and other costs payable by them as a result of the Company not making the required expenditures.

As at June 30, 2023, the Company is required to incur approximately \$645,000 (June 30, 2022 - \$nil) of qualifying exploration expenditures.

### **11. Financial risks and capital management**

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:

#### **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 exposures to credit risks are on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada.

As most of the Company's cash is held by a bank, there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution, as determined by rating agencies. The Company's maximum exposure to credit risk at June 30, 2023 was \$1,012,964 (June 30, 2022 - \$323,305).

#### **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign currency exchange rates, commodity prices, interest rates and liquidity. A discussion of the Company's primary market risk exposures, and how those exposures are currently managed, follows:

##### Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's financial assets and liabilities and operating costs are principally denominated in Canadian dollars and as a result is not exposed to significant currency risk on its financial instruments at year end. The Company has no US dollar hedging program due to its exposure to financial gain or loss as a result of foreign exchange movements against the Canadian dollar.

##### Commodity price risk

Commodity prices, and in particular gold spot prices, fluctuate and are affected by factors outside of the Company's control. The current and expected future spot prices have a significant impact on the market sentiment for investment in mineral exploration companies and may impact the Company's ability to raise equity financing for its ongoing working capital requirements.

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## Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)

### Notes to Financial Statements

Years Ended June 30, 2023 and 2022

(Expressed in Canadian Dollars)

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#### 11. Financial risks and capital management (continued)

##### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk is minimal as there are no outstanding loans or interest-bearing debts. The Company has not entered into any interest rate swaps or other active interest rate management programs at this time.

##### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. As at June 30, 2023, the Company has a working capital of \$837,801. The Company's ability to continue as a going concern is dependent on management's ability to raise additional funding through future debt or equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

##### **Capital management**

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities or return capital to its shareholders. The Company is not exposed to externally imposed capital requirements. There have been no changes to the Company's capital management during the year ended June 30, 2023.

##### **Classification of financial instruments**

The following table summarizes information regarding the carrying values of the Company's financial instruments for the years then ended:

	June 30, 2023	June 30, 2022
Assets (i)	\$ 1,012,964	\$ 323,305
Liabilities at amortized cost (ii)	\$ 105,816	\$ 91,888

(i) Assets include cash which is measured at amortized cost.

(ii) Liabilities include accounts payable and accrued liabilities at amortized cost.

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## **Abitibi Metals Corp. (Formerly Goldseek Resources Inc.)**

### **Notes to Financial Statements**

**Years Ended June 30, 2023 and 2022**

**(Expressed in Canadian Dollars)**

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#### **11. Financial risks and capital management (continued)**

##### **Fair value**

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

#### **12. Subsequent events**

On September 4, 2023, the Company granted 3,000,000 stock options to consultants of the Company. The stock options grant the holder the option to purchase one common share of the Company at a price of \$0.05 per share for a period of 2 years from the grant date, vesting immediately.

On October 13, 2023, the Company changed its name from Goldseek Resources Inc. to Abitibi Metals Corp. and the Company's trading symbol on the CSE changed to "AMQ".

**APPENDIX-B**  
**MANAGEMENT'S DISCUSSION & ANALYSIS**

**ABITITI METALS CORP. (FORMERLY GOLDSEEK RESOURCES INC.)**  
**MANAGEMENT'S DISCUSSION & ANALYSIS**  
**FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

**Introduction**

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This Management's Discussion and Analysis ("MD&A") is dated October 25, 2023 and unless otherwise noted, should be read in conjunction with the Company's audited financial statements for the years ended June 30, 2023 and 2022. Results are reported in Canadian dollars, unless otherwise noted. The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results presented for the years ended June 30, 2023 and 2022 are not necessarily indicative of the results that may be expected for any future period.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors (the "Board"), considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's common shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations can be obtained from the offices of the Company or from [www.sedarplus.ca](http://www.sedarplus.ca).

**Caution Regarding Forward Looking Statements**

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This MD&A contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. Examples of forward-looking statements made in this MD&A include statements about the Company's business plans; the costs and timing of its developments; its future investments and allocation of capital resources; success of acquiring an asset or business; requirements for additional capital. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including: general economic and business conditions, our lack of operating history; conclusions or economic evaluations; changes in project parameters as plans continue to be refined; failure of any asset or business acquired to operate as anticipated; delays in financing or incompleteness of business or asset acquisition, any of which may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect our current judgment regarding the direction of the Company's business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, including the securities laws of Canada, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.



## Corporate History

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The Company was incorporated under the British Columbia Business Corporations Act on September 21, 2018. The principal business of the Company is to explore, evaluate and then acquire mineral properties.

On February 14, 2020, the Company filed a non-offering prospectus and became a reporting issuer in the provinces of British Columbia and Ontario.

The Company's common shares commenced trading on the Canadian Securities Exchange on March 9, 2020 under the stock symbol "GSK".

On October 13, 2023, the Company changed its name from Goldseek Resources Inc. to Abitibi Metals Corp. and the Company's trading symbol on the CSE changed to "AMQ".

The principal business office of the Company is located at 1231 Huron Street, London, Ontario Canada, N5Y 4L1.

## Description of Business

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The Company is engaged in the acquisition, exploration and development of mineral property interests.

Exploration and evaluation costs incurred during the year ended June 30, 2023 were as follows:

	<b>Bonanza (\$)</b>	<b>Horizon (\$)</b>	<b>Quevillon West (\$)</b>	<b>Southern Arm (\$)</b>	<b>Val D'Or North (\$)</b>	<b>Beschefer (\$)</b>	<b>Total (\$)</b>
Balance, June 30, 2022	1,053,290	594,210	62,409	123,620	149,963	2,160,576	4,144,068
Acquisition	Nil	Nil	Nil	879	Nil	65,750	66,629
Exploration:							
Consulting	22,187	15,000	Nil	6,159	5,255	16,495	65,096
Drilling	Nil	Nil	Nil	Nil	Nil	46,705	46,705
Geochemistry	Nil	69,611	Nil	Nil	Nil	Nil	69,611
Government grants	Nil	(30,722)	Nil	Nil	Nil	Nil	(30,722)
Tax credits received	Nil	Nil	Nil	Nil	Nil	(26,505)	(26,505)
Impairment	Nil	Nil	(62,409)	Nil	Nil	Nil	(62,409)
<b>Balance, June 30, 2023</b>	<b>1,075,477</b>	<b>648,099</b>	<b>Nil</b>	<b>130,658</b>	<b>155,218</b>	<b>2,263,021</b>	<b>4,272,473</b>

## Bonanza Property

The Bonanza Property is comprised of 92 claims totaling 5,212 hectares. The Bonanza Property is located near the Municipality of Senneterre, in the Province of Québec.

On October 11, 2018, the Company signed a purchase agreement with Delford Investments Inc., Jonathon Deluce, Bradel Properties Ltd. (a shareholder of the Company) and Delinks Holdings Ltd. (a shareholder of the Company) (collectively, the "Bonanza Sellers") to purchase the property, including surface rights, mineral rights and personal property and permits associated with the Bonanza Property. In terms of the agreement, the Company issued 6,000,000 shares to satisfy the acquisition of a 100% interest in the property, subject to NSR. The Bonanza sellers have retained an undivided royalty equal to a 3.0% of the Net Smelter Returns in respect to any production from the Bonanza Property.

On June 6, 2023, the Company entered into an option agreement with Mabel Ventures Inc. ("Mabel"), a private British Columbia company, wherein Mabel has the right to earn 51% interest in the Bonanza Project. Pursuant to the terms of the option agreement:

- Mabel may acquire a 25% interest in the project by incurring \$100,000 of expenditures and issuing 500,000 common shares to the Company (received subsequent to June 30, 2023) on or before December 31, 2023.
- Following the acquisition of the initial 25% interest in the project, Mabel may acquire a further 26% interest by incurring \$150,000 of expenditures on or before December 31, 2024.

In the event that Mabel exercised all or a portion of the option, at the conclusion of the option period, the parties will enter into a joint venture to advance the development of the project.

### **Horizon Property**

The Horizon Property is comprised of 171 claims totaling 2,421 hectares. The Horizon Property is located roughly 40 kilometres east of Marathon, Ontario and 55 kilometres west of White River, Ontario situated in the Wabikoba Lake area of Ontario.

Under the terms of two option agreements, dated February 22, 2019, the Company earned a 100% interest, net of NSR, in the claims by issuing 3,650,000 shares of Company to the vendors. The vendors involved in each option agreement will retain a 3.0% net smelter royalty (the "NSR").

The Company acquired 100% interest in the Horizon North-West property on July 21, 2020. The property is subject to a 3.0% NSR. Pursuant to the definitive agreement, the Company issued 40,000 shares valued at \$16,200. The Company can purchase half of the NSR royalty at any time for \$1,500,000 from the legacy royalty holders.

### **Quevillon West Property**

On May 28, 2020, the Company acquired the Quevillon West Property by direct staking. The Quevillon West Property is comprised of 257 claims totaling 13,591 hectares. The Quevillon West Property is located near the Municipality of Lebel-Sur Quevillon, in the Province of Québec. On June 26, 2020, the Company added an extension to the Quevillon West Property, increasing the total size to 497 claims.

During the year ended June 30, 2023, the Company decided to no longer pursue the property and recorded an impairment loss of \$62,409.

### **Southern Arm Property**

On April 22, 2020, the Company acquired the Southern Arm Property, consisting of 62 claims, by direct staking. On May 26, 2020, the Company acquired additional 8 claims from Midland Exploration Inc. ("Midland"). The agreement for the property acquisition is as follows:

- The 8 claims were acquired through an exchange of properties agreement with Midland whereby the Company exchanged its Quevillon North Property. The Company granted to Midland a 2% NSR on the Property with a 1% buyback option for \$1 million. Midland agreed to assume the 2% NSR payable on the Quevillon North property as described below:
- The Quevillon North property was acquired by the Company on May 12, 2020. Pursuant to a definitive agreement, the Company acquired 100% interest, subject to a 2% NSR, in the Quevillon North property from two vendors which owned the property as to 50% each, and one vendor was a company controlled by the CEO of the Company. The terms of the purchase were as follows:
  - Upon CSE acceptance, pay \$1,000 in cash (paid) and issue 15,000 shares of the (issued with fair value of \$4,500); and

- The Company can purchase 1% (or 1/2) of the NSR at any time for \$1 million. The royalty was agreed to be assumed by Midland under the terms of the exchange of properties agreement.

### **Val D'Or North Property**

In November 2020, the Company acquired the Val D'Or North Property, consisting of 143 claims, through direct staking.

In February 2022, the Company updated its exploration targets after receiving the 2021 survey results and completing an updated interpretation. See the February 15, 2022 news release for details.

### **Beschefer Property**

In February 2021, the Company entered into an option agreement to acquire 100% of the Beschefer Property from Wallbridge Mining Company Limited. Pursuant to the terms of the option agreement, the Company can exercise the option to acquire the property by:

- Incurring \$3,000,000 in exploration expenditures as follows:
  - \$500,000 on or before the first anniversary (incurred);
  - \$1,250,000 accumulated total on or before the second anniversary (incurred); and
  - \$3,000,000 accumulated total on or before the fourth anniversary.
- Issuing 4,283,672 common shares of the Company as follows:
  - 750,000 common shares following the execution of the agreement (issued);
  - 750,000 common shares on the first anniversary (issued);
  - 750,000 common shares on the second anniversary (issued); and
  - 2,033,672 common shares on the fourth anniversary.

The Beschefer property is subject to a 1% and a 2% NSR on any future commercial production.

In October-November 2021, the Company announced the results from the maiden 5,000 metre drill program at the Beschefer Property. Drill highlights include:

- 4.92 g/t gold over 28.65 metres, including 11.39 g/t gold over 9.1 metre;
- 2.17 g/t gold over 13.2 metres, including 3.9 g/t gold over 5.6 metres, in the Central Shallow Zone;
- 2.01 g/t gold over 13.0 metres in an up-dip east Zone Extension hole; and
- 0.96 g/t gold over 19.9 metres, including 1.56 g/t gold over 7.0 metres.

In February 2022, the Company began a 4,000 metre drill program. In April 2022, the Company announced the results from the first 5 drill holes, including:

- 3.18 g/t gold over 12.08 metres, including 7.24 g/t gold over 2.65 metres in BE-22-21, which successfully extends the East Zone to the west;
- 3.2 g/t gold over 9.05 metres in BE-22-20 on the eastern strike extent of the Central Shallow Zone.

See the April 6, 2022 news release for details.

In February 2023, the Company acquired 100% ownership of additional claims expanding the Beschefer property. For consideration, the Company made a cash payment of \$5,000 and issued 600,000 common shares (valued at \$27,000). The additional claims are subject to a 2% NSR, half of which can be purchased at any time for \$1,000,000.

## Overall Performance

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The Company is an exploration stage issuer engaged in the business of acquisition, exploration and, if warranted, development of mineral properties. As such, the Company has not had any revenues since inception. The Company does not expect to generate any revenues in the foreseeable future. The Company expects to continue to incur expenses as work is performed to explore and develop its mineral property.

The Company is in the process of exploring its mineral properties and has not yet determined whether the mineral property contain reserves that are economically recoverable. The Company's future performance is largely tied to the outcome of future exploration and the overall financial markets.

The recoverability of minerals from the Company's mineral property is dependent upon, among other things, the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to continue to explore and develop its property, and upon future profitable production. Uncertainty in credit markets has led to increased difficulties in raising and borrowing funds. As a result, the Company may have difficulties raising equity financing for the purposes of exploration and development of the Company's mineral property, without diluting the interests of current shareholders of the Company.

## Selected Annual Financial Information

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The following is selected financial data derived from the audited financial statements of the Company as at June 30, 2023, 2022 and 2021 and for the three years ended June 30, 2023, 2022 and 2021.

	June 30, 2023 (\$)	June 30, 2022 (\$)	June 30, 2021 (\$)
Total assets	5,296,738	4,579,852	4,188,554
Exploration and evaluation assets	4,272,473	4,144,068	2,136,199
Working capital	837,801	343,896	1,795,439

	Year ended June 30, 2023 (\$)	Year ended June 30, 2022 (\$)	Year ended June 30, 2021 (\$)
Total revenues	Nil	Nil	Nil
Net and comprehensive loss	(470,440)	(245,985)	(740,348)
Loss per share	(0.01)	(0.01)	(0.02)

## Summary of Quarterly Information

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Three months ended	Total revenue (\$)	Net and comprehensive income (loss) (\$)	Income (loss) per share (\$)
June 30, 2023	Nil	(377,991)	(0.01)
March 31, 2023	Nil	(24,740)	(0.00)
December 31, 2022	Nil	(27,762)	(0.00)
September 30, 2022	Nil	(39,947)	(0.00)
June 30, 2022	Nil	(183,148)	(0.00)
March 31, 2022	Nil	(82,400)	(0.00)
December 31, 2021	Nil	(39,732)	(0.00)
September 30, 2021	Nil	59,295	0.00

## Results of Operations

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### Three Months Ended June 30, 2023 Compared with Three Months Ended June 30, 2022

The Company's net loss totaled \$377,991 during the three months ended June 30, 2023, with basic and diluted loss per share of \$0.01 (2022 – net loss of \$183,148, with basic and diluted loss per share of \$0.00). The increase in net loss was principally due to:

- Impairment of exploration and evaluation assets increased to \$62,409 for the three months ended June 30, 2023 (2022 - \$nil) as the Company recorded an impairment loss on its Quevillon West property.
- Deferred tax expense increased to \$288,000 for the three months ended June 30, 2023 (2022 - \$139,000) due to impact of flow-through shares on the deferred tax liabilities in 2023.

This was partially offset by:

- Investor relations decreased to \$10,000 for the three months ended June 30, 2023 (2022 - \$24,375) due to decreased marketing.
- Professional fees decreased to \$13,165 for the three months ended June 30, 2023 (2022 - \$22,604) due to decreased audit and legal fees.

### Year Ended June 30, 2023 Compared with Year Ended June 30, 2022

The Company's net loss totaled \$470,440 during the year ended June 30, 2023, with basic and diluted loss per share of \$0.01 (2022 – net loss of \$245,985, with basic and diluted loss per share of \$0.01). The increase in net loss was principally due to:

- Reversal of flow-through premium decreased to \$6,852 for the year ended June 30, 2023 (2022 - \$296,997). Reversal of flow-through premium is related to the reduction of the premium on flow-through shares based on qualifying exploration expenditures incurred during the period.
- Impairment of exploration and evaluation assets increased to \$62,409 (2022 - \$nil) as the Company recorded an impairment loss on its Quevillon West property.
- Deferred tax expense increased to \$288,000 for the year ended June 30, 2023 (2022 - \$139,000) due to impact of flow-through shares on the deferred tax liabilities in 2023.

This was partially offset by the following:

- Investor relations decreased to \$30,625 for the year ended June 30, 2023 (2022 - \$124,036) due to decreased marketing.
- Share-based payments decreased to \$nil for the year ended June 30, 2023 (2022 - \$161,241). Share-based payments will vary depending on the vesting of stock options granted.

## Liquidity and Capital Resources

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As at June 30, 2023, the Company had working capital of \$837,801 (June 30, 2022 - \$343,896).

On November 29, 2022, the Company issued 3,757,143 non-flow-through common shares at \$0.035 per share for gross proceeds of \$131,500 and 17,500,000 Quebec flow-through shares at \$0.04 per flow-

through share for gross proceeds of \$700,000. The Company recorded a flow-through liability premium of \$87,500 at the time of the financing. The Company did not incur any share issuance cost.

The Company is always assessing its opportunities in this regard and will decide its course of action as its needs arise. In order to meet the Company's current and future plans for its mineral property interests, as well as meet its administrative overhead, for the near term, the Company will be required to complete a financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or under terms favourable to the Company. See "Risk Factors" and "Caution Regarding Forward-Looking Statements".

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### **Off-Balance Sheet Arrangements**

The Company did not enter into any off-balance sheet arrangements as at June 30, 2023 or as of the date of this report.

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### **Related Party Transactions**

- (i) During the year ended June 30, 2023, the Company incurred consulting fees of \$17,500 (2022 - \$10,188) and consulting fees included in exploration and evaluation assets of \$57,500 (2022 - \$64,812) to a company controlled by the CEO.
- (ii) During the year ended June 30, 2023, the Company paid professional fees and general and administrative of \$44,989 (2022 - \$42,188) to Marrelli Support Services Inc., DSA Corporate Services Inc. and DSA Filing Services Limited, together known as the "Marrelli Group", for an employee of Marrelli Group to act as the Chief Financial Officer of the Company and for bookkeeping, regulatory filing, and corporate secretarial services. As at June 30, 2023, \$3,646 was owed to the Marrelli Group (2022 - \$1,243) and this amount was recorded in accounts payable and accrued liabilities.

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### **Commitments**

In connection with the flow-through share financings in November 2022, the Company is committed to incur qualifying Canadian Exploration Expenditures (as such term is defined in the Income Tax Act (Canada)) of a total of \$700,000 by December 31, 2023. If the Company does not incur the required qualifying expenditures, it will be required to indemnify the holders of the flow-through shares for any tax and other costs payable by them as a result of the Company not making the required expenditures.

As at June 30, 2023, the Company is required to incur approximately \$645,000 (June 30, 2022 - \$nil) of qualifying exploration expenditures.

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### **Proposed Transactions**

As of the date of this report, there were no proposed transactions.

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### **Subsequent Events**

On September 4, 2023, the Company granted 3,000,000 stock options to consultants of the Company. The stock options grant the holder the option to purchase one common share of the Company at a price of \$0.05 per share for a period of 2 years from the grant date, vesting immediately.

On October 13, 2023, the Company changed its name from Goldseek Resources Inc. to Abitibi Metals Corp. and the Company's trading symbol on the CSE changed to "AMQ".

## **Financial Risks**

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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:

### **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 exposures to credit risks are on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with major banks in Canada.

As most of the Company's cash is held by a bank, there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution, as determined by rating agencies.

### **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign currency exchange rates, commodity prices, interest rates and liquidity. A discussion of the Company's primary market risk exposures, and how those exposures are currently managed, follows:

#### Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's financial assets and liabilities and operating costs are principally denominated in Canadian dollars. The Company has no US dollar hedging program due to its exposure to financial gain or loss as a result of foreign exchange movements against the Canadian dollar.

#### Commodity price risk

Commodity prices, and in particular gold spot prices, fluctuate and are affected by factors outside of the Company's control. The current and expected future spot prices have a significant impact on the market sentiment for investment in mineral exploration companies and may impact the Company's ability to raise equity financing for its ongoing working capital requirements.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk is minimal as there are no outstanding loans or interest-bearing debts. The Company has not entered into any interest rate swaps or other active interest rate management programs at this time.

#### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. As at June 30, 2023, the Company has a working capital of \$837,801 (June 30, 2022 - \$343,896). The Company's ability to continue as a going concern is dependent on management's ability to raise additional funding through future debt or equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

## Capital Management

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The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities or return capital to its shareholders. The Company is not exposed to externally imposed capital requirements. There have been no changes to the Company's capital management during the periods ended June 30, 2023 and 2022.

## Share Capital

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	October 25, 2023	June 30, 2023	June 30, 2022
Common shares	60,283,204	60,283,204	37,676,061
Stock options	5,400,000	2,950,000	3,300,000
Warrants	2,936,499	3,936,499	7,213,280
Broker warrants	405,809	419,109	834,676

## Outlook

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The resource sector is currently experiencing a broad-based downturn as a result of the significant risk of a global recession brought about by record inflation and rapidly rising interest rates. In this environment investment in the junior resource sector is greatly impaired. The value of the gold and other metals are also volatile and could decline further. The Company is mindful of the current market environment and is managing accordingly. See "Risk Factors".

Although there can be no assurance that additional funding will be available to the Company, management believes that its projects are delivering positive results and should attract investment under normal market condition. Hence, management believes it is likely to obtain additional funding for its projects in due course.

## Risk Factors

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The Company is engaged in mineral exploration and related activities which, by their nature, are speculative due to the high-risk nature of the business and the present stage of its properties. The Company's operations and financial performance are subject to the normal risks of mineral exploration and are subject to various factors which are beyond the control of the Company. The Company is engaged in mineral exploration activities which, by their nature, are speculative due to the high-risk nature of the Company's business. Consequently, the Company's common shares should be considered a highly speculative investment due to the nature of the Company's business. Such risk factors could materially affect the Company's future financial results and could cause actual results and events to differ materially from those described in forward-looking statements and forward-looking information relating to the Company or the business, property or financial results, any of which could cause investors to lose part or all of their investment in the Company.

The risks described below are not the only ones facing the Company. Additional risks not currently known to the Company, or that the Company currently considers immaterial, may also adversely impact the Company's business, operations, financial results or prospects, should any such other events occur.

***The Company may not have sufficient funds to develop its mineral properties or to complete further exploration programs.***

The exploration and development of mineral deposits involves significant financial risks over a prolonged period of time, which even if there is a combination of careful evaluation, experience and knowledge may



not be eliminated. Mineral exploration is expensive and major expenditures may be required to establish reserves by drilling and to construct mining and processing facilities.

The Company has limited financial resources from which to satisfy expenditures and its business strategy will likely require additional substantial capital investment. The Company currently generates no operating revenue, and must finance exploration activity and the development of its mineral properties by other means. The sources of external financing that the Company may use for these purposes include public or private offerings of equity or debt. Financing for the Company's activities may not be available on acceptable terms, or at all.

In the future, the Company's ability to continue exploration and development activities, if any, will depend on its ability to obtain additional external financing. Any unexpected costs, problems or delays could severely impact the Company's ability to continue exploration and development activities, and obtain additional financing.

***Negative Cash Flow from Operations.***

Since inception, the Company had negative cash flow from operating activities. The Company expects negative cash flow for future periods.

***The Company will incur losses for the foreseeable future.***

The Company expects to incur losses unless and until such time as its mineral projects generate sufficient revenues to fund continuing operations. The exploration and development of the Company's mineral properties will require the commitment of substantial financial resources that may not be available. The amount and timing of expenditures will depend on a number of factors, including the progress of ongoing exploration and development, the results of consultants' analysis and recommendations, the rate at which operating losses are incurred, the execution of any joint venture agreements with strategic partners and the acquisition of additional property interests, some of which are beyond the control of the Company. The Company cannot provide assurance that it will ever achieve profitability.

***The Company's mining and exploration activities and future mining operations are, and will be, subject to operational risks and hazards inherent in the mining industry.***

The Company's business is subject to a number of inherent risks and hazards, including: environmental hazards; industrial accidents; labour disputes; catastrophic accidents; fires; blockades or other acts of social activism; changes in the regulatory environment; impact of non-compliance with laws and regulations or the implementation of new laws and regulations; natural phenomena, such as inclement weather conditions, above or under-ground floods, earthquakes, pit wall failures, ground movements, tailings pipeline and dam failures and cave-ins; and unusual or unexpected geological conditions and technological failure of mining methods. The Company may also contract for the transport of mineral products which will expose the Company to risks inherent in transportation, including loss or damage of transportation equipment and spills of cargo. There is no assurance that the foregoing risks and hazards will not occur or, should they occur, that they will not result in damage to, or destruction of, the properties and assets of the Company, personal injury or death, environmental damage, delays in or interruption of or cessation of production from the properties or impairment of the Company's exploration or development activities, which could result in unforeseen costs, monetary losses, potential legal liability and adverse governmental action, all of which could have a material and adverse impact on the Company's cash flows, earnings, results of operations, financial condition and prospects.

***The Company cannot guarantee that its projects will become a commercially viable mine, or that it will discover any commercially viable mineral deposits.***

Mineral exploration and development projects are highly speculative and are characterized by a number of significant inherent risks, which even a combination of careful evaluation, experience and knowledge may not eliminate and may result in the inability to develop a project. These risks include, among other things,

unprofitable efforts resulting not only from the failure to discover mineral resources, but also from finding mineral resources that are insufficient in quantity and quality to return a profit from production. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, flooding, fires, power outages, lack of water, labour disruptions, civil instability and the inability to obtain suitable or adequate machinery, equipment or labour are other risks involved in mining operations and the conduct of exploration and development programs, as well as the inability to obtain required capital. There is no assurance that the foregoing risks will not occur and inhibit, delay or cease the development of the Company's exploration or development activities, all of which could have an adverse impact on the Company's business, results of operations, financial condition and prospects.

***The Company has no mineral properties in production or under development.***

The Company does not currently have mineral properties under development. If the development of the Company's properties is found to be economically feasible, the Company will be required to engage in the construction and operation of mines, processing plants and related infrastructure. As a result, the Company will continue to be subject to all of the risks associated with establishing new mining operations, including:

- unexpected variations in grade and material mined and processed;
- unexpected variation in plant performance;
- potential unrest and other hostilities in the area where the Company's mineral properties are located which may delay or prevent development activities;
- uncertainty regarding the timing and cost of the construction of mining and processing facilities;
- the inability to establish and build the necessary infrastructure, particularly adequate water and power supply;
- the inability to source skilled labour and mining equipment;
- the inability to obtain necessary environmental and other governmental approvals and permits and the timing of the receipt of those approvals and permits;
- the unavailability of funds to finance development and construction activities;
- opposition from non-governmental organizations, environmental groups or local groups which may delay or prevent development activities; and
- potential increases in operating costs due to changes in the cost of fuel, power, water materials and supplies and changes in capital costs due to changing operational plans and supply inputs.

Cost estimates to develop a project may increase as more detailed engineering work is completed on a project. It is common in new mining operations to experience unexpected costs, problems and delays during construction, development and mine start-up. In addition, delays in the early stages of mineral production often occur. Accordingly, the Company cannot provide assurance that its activities will result in mining operations at its mineral properties.

***The mineral deposits on the Company's properties may not be commercially viable.***

Whether a mineral deposit will be commercially viable depends on a number of factors, some of which depend on the particular attributes of the deposit (such as its size and grade), proximity to infrastructure, financing costs and governmental regulations (including regulations relating to prices, taxes, royalties, infrastructure, land use, importing and exporting of minerals and environmental protection). The effect of these factors cannot be accurately predicted, but a combination of these factors may result in the Company not receiving an adequate or any return on invested capital.

***Limited infrastructure and mining supplies could adversely affect future operations.***

Mining, processing, development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, power sources and particularly water supply are important determinants that affect capital and operating costs. Process reagents, such as sulphuric acid, as well as fuel, will need to be

imported. An inability to create or access such infrastructure due to weather phenomena, sabotage, government or other interference could adversely affect the operations, profitability, financial condition, results of operations and prospects of the Company.

### ***First Nation Land Claims***

The Horizon Property and the Bonanza Property may now, or in the future, be the subject of First Nations land claims. The Horizon Property and the Bonanza Property are each located in areas known for strong First Nations' concerns that could prove to be a problem for any extensive development on the Horizon Property and the Bonanza Property. The legal nature of Aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the Horizon Property and the Bonanza 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 Horizon Property and the Bonanza Property are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company will at some point be required to negotiate with First Nations and seek the approval of holders of Aboriginal interests in order to facilitate exploration and development work on the Horizon Property and the Bonanza Property, and there is no assurance that the Company will be able to establish a practical working relationship with the First Nations in the area which would allow it to ultimately develop the Horizon Property and the Bonanza Property.

### ***The Company's operations are subject to environmental regulation which may impose costs on the Company and restrict the Company's operations.***

The Company's operations are subject to environmental regulation including regular environmental impact assessments and the requirement to obtain and maintain certain permits. Such regulation covers a wide variety of matters, including, without limitation, prevention of waste, pollution and protection of the environment, labour regulations and health and safety. The Company may also be subject under such regulations to clean-up costs and liability for toxic or hazardous substances which may exist on or under any of its properties or which may be produced as a result of its operations. Environmental legislation and permitting requirements are likely to evolve in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their directors and employees.

### ***Resignations by key personnel would materially impact the Company.***

The Company believes that its growth and success depends in significant part on the continued employment of the Company's executive officers and key technical personnel. The Company must also continue to attract and retain key management, technical, finance and operating personnel. Experienced management and other highly skilled personnel are in great demand. If the Company is unable to attract or retain key personnel, it could have a material adverse effect on the Company's business, results of operations, financial condition and prospects.

### ***The Company requires further licenses to exploit resources.***

The Company's exploration activities are dependent upon the grant of appropriate authorizations, licences, permits and consents, as well as continuation of the authorizations, licences, permits and consents already granted, which may be granted for a defined period of time, or may not be granted or may be withdrawn or made subject to limitations. While the Company believes that it has all of the appropriate authorizations, licenses, permits and consents that it requires to run its current business, any expansion of the Company's activities could require the granting of additional authorizations, licenses, permits and consents. Furthermore, obtaining a license could take a significant period of time. There can be no assurance that all necessary authorizations, licenses, permits and consents will be granted to the Company on a timely basis or at all, or that authorizations, licenses, permits and consents already granted will not be withdrawn or

made subject to limitations, which could, in turn, have a material adverse effect on the Company's business, financial condition and results of operations.

***The Company may become subject to litigation.***

All industries, including the mining industry, may be made subject to legal claims, with and without merit. Defense and settlement costs can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of litigation process, the resolution of any particular legal proceeding could have a material adverse effect on the Company's business, results of operations, financial condition and prospects.

**Additional Information**

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Additional information related to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).