

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: Buscando Resources Corp.

Website: <https://buscandoresources.com/>

Listing Statement Date: March 11, 2022

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

Brief Description of the Issuer's Business:

Buscando Resources Corp. is a junior mining company engaged in the acquisition, exploration and development of mineral properties.

Description of additional (unlisted) securities outstanding

As at December 31, 2023, the Issuer had 600,000 stock options and 5,450,000 share purchase warrants outstanding.

Jurisdiction of Incorporation: British Columbia

Fiscal Year End: December 31		
Date of Last Shareholders' Meeting and Date of Next Shareholders' Meeting (if scheduled): October 11, 2022		
Financial Information as at: December 31, 2023		
	Current	Previous
Cash	27,327	160,958
Current Assets	9,439	11,370
Non-current Assets	-	178,079
Current Liabilities	73,556	12,071
Non-current Liabilities	-	-
Shareholders' equity	(36,790)	338,336
Revenue	-	-
Net Income	(500,126)	(338,930)
Net Cash Flow from Operations	(276,035)	(338,930)

SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in the Schedules. If the required details are included in Schedule 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.

During the year ended December 31, 2023, the Issuer paid \$125,000 (2022 - \$112,500) for back office management and accounting services to a company controlled by a director of the Issuer and \$27,295 (2022 - \$15,590) for legal fees to a company controlled by a director of the Issuer.

As at December 31, 2023, accounts payable and accrued liabilities include \$50,362 (2022 - \$1,000 owed to) owing from a company controlled by a director of the Issuer. The above transactions with related parties, occurring in the normal course of operations, were measured at fair value, are unsecured with no specific terms of repayment and are non-interest bearing; unless otherwise stated.

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,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
March 15, 2023	Common	Property Payment	1,250,000	\$0.10	N/A	Property Payment	N/A	N/A

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

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

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,
The Issuer is authorized to issue an unlimited number of Common Shares. As at December 31, 2023, the Issuer had 14,084,001 Common Shares issued and outstanding.

- (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

Type of Security	Number	Exercise Price	Expiry Date
Option	600,000	\$0.10	November 1, 2025
Warrants	2,500,000	\$0.20	October 31, 2024
Warrants	1,200,000	\$0.20	October 31, 2024
Warrants	1,750,000	\$0.20	October 3, 2024

- (c) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.
As at December 31, 2023, 1,845,001 Common Shares were subject to an escrow agreement dated March 4, 2022 between the Issuer and Odyssey Trust Company.

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.

Samuel “Kyler” Hardy	Chief Executive Officer and Director
David Robinson	Chief Financial Officer and Director
Farzad Forooghian	Director

5. Financial Resources

- a) State the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;
- b) **During the forthcoming 12-month period, the Issuer intends to acquire or option a mineral property or business in the mining sector.**
- c) 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;

The Issuer must find a suitable mineral property or business target, complete due diligence, enter into a definitive agreement. Timing is uncertain at this time along with costs.

- 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, and
\$72,000 working capital deficiency as at March 31, 2024
 - (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); and
None others
 - (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.

None others

6. Status of Operations

During the fiscal year, did the Listed Issuer

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

Provide details: **During the year ended December 31, 2023, the Company decided to no longer pursue exploration on the Rupert Property. An impairment of \$274,091 was recorded.**

7. Business Activity

- a) Activity for a mining or oil and gas Listed Issuer
 - (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?

Provide details.

No

- (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?

Provide details.

No

- b) Activity for industry segments other than mining or oil & gas

- (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?

Provide details.

Not applicable.

- (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?

Provide details.

Not applicable.

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

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 **April 5, 2024**

David Robinson

Name of Director or Senior Officer

"David Robinson"

Signature

Chief Financial Officer

Official Capacity

<i>Issuer Details</i> Name of Issuer Buscando Resources Corp.	For Year Ended 23/12/31	Date of Report YY/MM/D 24/04/05
Issuer Address 2912 West Broadway Street, Unit 309		
City/Province/Postal Code Vancouver, British Columbia V6K 0E9	Issuer Fax No. N/A	Issuer Telephone No. 604 428-9480
Contact Name David Robinson	Contact Position CFO	Contact Telephone No. 604 428-9480
Contact Email Address drobinson@cronincapital.ca	Web Site Address https://buscandoresources.com/	

SCHEDULE A: AUDITED ANNUAL FINANCIAL STATEMENTS

[See attached]

BUSCANDO RESOURCES CORP.
Financial Statements
(Expressed in Canadian Dollars)
For the year ended December 31, 2023 and 2022

Independent Auditor's Report

To the Shareholders of Buscando Resources Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Buscando Resources Corp. (the "Company"), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as at December 31, 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 audits 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 audits of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has not generated any revenue, has limited resources and has no assurance that sufficient funding will be available to finance operating costs. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 period. 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.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our auditor's report.

Other Information

Management is responsible for the other information. The other information comprises the information included in "Management's Discussion and Analysis", but does not include the financial statements and our auditor's report thereon.

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 audits 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 audits or otherwise appears to be materially misstated. 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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 period 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 G.Cameron Dong.

A handwritten signature in black ink that reads "De Visser Gray LLP". The signature is written in a cursive, flowing style.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC, Canada
April 5, 2024

BUSCANDO RESOURCES CORP.

Statements of Financial Position

As at December 31, 2023 and December 31, 2022

(Expressed in Canadian Dollars)

	Note	December 31, 2023	December 31, 2022
ASSETS			
<i>Current Assets</i>			
Cash		\$27,327	\$160,958
Taxes receivable		9,439	11,370
		36,766	172,328
<i>Non-Current Assets</i>			
Exploration and evaluation assets	4	-	178,079
Total Assets		\$36,766	\$350,407
LIABILITIES			
<i>Current Liabilities</i>			
Accounts payable & accrued liabilities	7	73,556	12,071
Total Liabilities		\$73,556	\$12,071
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital <i>(net of issuance costs)</i>	6	882,121	757,121
Reserves	6	65,853	65,853
Deficit		(984,764)	(484,638)
		(\$36,790)	\$338,336
		\$36,766	\$350,407

Nature of operations and going concern	1
Events after the reporting date	12

On behalf of the Directors

"Kyler Hardy", President & CEO
Kyler Hardy

"Farzad Forooghian", Director
Farzad Forooghian

BUSCANDO RESOURCES CORP.

Statements of Loss and Comprehensive Loss

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

	Note	For the year ended December 31, 2023	For the year ended December 31, 2022
General and Administrative Expenses			
General and administrative		20,208	40,063
Consulting	7	157,079	187,125
Professional fees	7	49,448	33,936
Insurance		14,000	14,000
Investor relations		-	10,140
Transfer agent & filing fees		34,465	52,939
Interest & bank charges		835	727
Loss from Operations		276,035	338,930
Other Items			
Other revenue	11	(50,000)	-
Impairment of mineral property	4	274,091	-
Loss from Other Items		224,091	-
Net and comprehensive loss for the year		(\$500,126)	(\$338,930)
Basic and diluted loss per share		(0.04)	(0.03)
Weighted average number of common shares outstanding		13,830,576	10,626,796

BUSCANDO RESOURCES CORP.

Statements of Changes in Shareholders' Equity (Deficiency)

For the years ended December 31, 2023 and 2022

(expressed in Canadian Dollars)

	Note	Number of Common Shares	Amount	Number of Special Warrants	Amount	Reserves	Deficit	Total Shareholders' Equity
Balance December 31, 2021		6,475,001	\$188,500	4,609,000	\$387,186	\$65,853	(\$145,708)	\$495,831
Conversion of special warrants	6	4,609,000	387,186	(4,609,000)	(387,186)	-	-	-
Shares issued - private placement	6	1,750,000	175,000	-	-	-	-	175,000
Shares issued - repricing	6	-	6,435	-	-	-	-	6,435
Net loss for the year		-	-	-	-	-	(338,930)	(338,930)
Balance December 31, 2022		12,834,001	\$757,121	-	\$ -	\$65,853	(\$484,638)	\$338,336
Shares issued - mineral property	6	1,250,000	125,000	-	-	-	-	125,000
Net loss for the year		-	-	-	-	-	(500,126)	(500,126)
Balance December 31, 2023		14,084,001	\$882,121	-	\$ -	\$65,853	(\$984,764)	(\$36,790)

BUSCANDO RESOURCES CORP.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Canadian Dollars)

	December 31, 2023	December 31, 2022
Operating Activities		
Net loss for the year	(\$500,126)	(\$338,930)
Add items not affecting cash		
Impairment of mineral property	274,091	-
Changes in non-cash working capital		
Accounts receivable	-	5,903
Taxes receivable	1,931	(9,120)
Accounts payable and accrued liabilities	61,485	(13,173)
Net cash used in operating activities	(162,619)	(355,320)
Investing Activities		
Government tax credit received	28,988	-
Mineral properties	-	(49,515)
Net cash provided (used in) investing activities	28,988	(49,515)
Financing Activities		
Issuance of shares - private placement	-	175,000
Proceeds from repricing of shares	-	6,435
Net cash provided by financing activities	-	181,435
Increase (decrease) in cash	(133,631)	(223,400)
Cash, beginning of year	160,958	384,358
Cash, end of year	\$27,327	\$160,958

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated on June 9, 2017 under the laws of British Columbia, Canada and is engaged in the business of acquiring, exploring and developing natural resource properties located in Canada. Its head office and registered office is located at 309 – 2912 West Broadway, Vancouver, BC V6K 0E9. The common shares of the Company are listed on the Canadian Stock Exchange (“CSE”) under the symbol BRCO and on the OTC under the symbol BRCOF.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at December 31, 2023, the Company has not generated any revenue and has a working capital deficit of \$36,790 (December 31, 2022 - \$160,257 surplus), has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time. The Company’s continuation as a going concern is dependent on its ability to generate future cash flows and/or obtain additional financing. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and/or private placements of common stock. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company.

These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

The financial statements were approved by the Board of Directors on April 5, 2024.

The financial statements are presented in Canadian dollars, which is the functional currency of the Company.

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, if applicable, which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting

3. MATERIAL ACCOUNTING POLICIEY INFORMATION

a. Use of estimates and assumptions

The preparation of these 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

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICIES (continued)

for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the carrying value of exploration and evaluation assets, fair value measurements for financial instruments, the recoverability and measurement of deferred tax assets, provisions for restoration and environmental obligations and contingent liabilities.

b. 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 applying to the Company's financial statements include:

- i. The assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty; and
- ii. The classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

c. Cash

Cash includes cash on hand and deposits held at call with banks.

d. Restoration, rehabilitation, and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to exploration and evaluation assets along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The restoration asset will be depreciated on the same basis as other assets.

The increase in the restoration provision due to the passage of time is recognized as interest expense.

The net present value of restoration costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to the statement of comprehensive loss in the period incurred.

The costs of restoration projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation assets.

e. Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring licenses and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. Option payments are recorded as exploration and evaluation assets when the payments are made.

Exploration and evaluation expenditures are capitalized. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Government tax credits received are recorded in the statement of loss and comprehensive loss, unless there are associated capitalized exploration and evaluation assets from which these credits have been derived, at

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

which point they are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

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

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

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

f. Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

g. Loss per share

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

h. Warrants

The Company makes certain estimates and assumptions when calculating the estimated fair value of warrants issued. The significant assumptions used include the estimate of expected volatility, expected life, expected dividend rate and expected risk-free rate of return. Changes in these assumptions may result in a material change to the value of the warrants issued

i. Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instrument issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is credited to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted, shall be based on the number of equity instruments that eventually vest.

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Income taxes

Current income tax

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

Deferred income tax

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

k. Financial instruments

Classification

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

The Company classifies its financial instruments as follows:

Financial assets/liabilities	Classification IFRS 9
Cash	FVTPL
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. Accounts payable are classified in this category.

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

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. 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 the statements of loss in the year in which they arise. Cash is classified in this category.

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 recognized in profit or loss. Other net gains and losses are recognized in other comprehensive loss ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. There are no financial instruments classified in this category as at December 31, 2023 and 2022.

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognized 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 recognized in OCI and are never reclassified to profit or loss. There are no financial instruments classified in this category as at December 31, 2023 and 2022.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of 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.

Derecognition

Financial assets

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

Financial liabilities

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. Gains and losses on derecognition are recognized in profit or loss.

i. Accounting standards adopted during the current year

There are no new accounting standards or recent pronouncements that the Company expects will have a material impact on the Company's annual financial statements.

Buscando Resources Corp.
Notes to the Financial Statements
For the year ended December 31, 2023 and 2022
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4. EXPLORATION AND EVALUATION ASSETS

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (\$100,000 incurred); and
 - \$100,000 on or before March 15, 2024 (\$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year the Company decided to no longer pursue exploration on the Rupert Property. An impairment of \$274,091 was recorded.

5. SPECIAL WARRANTS

As at December 31, 2023, there were no special warrants outstanding (December 31, 2022: Nil).

On March 11, 2022, 4,609,000 special warrants were converted into common shares (See Note 6).

On December 2, 2021, the company issued 24,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$2,400. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years.

On June 23, 2021, the company issued 1,200,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$120,000. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years.

On April 1, 2021, the company issued 2,500,000 special warrants at a price of \$0.10 per special warrant for an aggregate amount of \$250,000. Upon exercising, each special warrant will entitle the holder, without any additional consideration, to one common share in the capital of the company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years. In connection with this issuance, the Company issued 175,000 finder units. Each finder's unit consists of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 for a period of two years, subject to an accelerated expiry.

The special warrants will automatically be exercised on the date that is the earlier of either i) the fifth business day after the date on which the Company obtains a receipt from the applicable securities commission(s) in Canada for the final prospectus qualifying the distribution of the Shares to be issued upon the exercise or deemed exercise of the Special Warrants or (ii) 18 months from the closing date.

Buscando Resources Corp.
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6. SHARE CAPITAL

Shares

Authorized: Unlimited Common shares without par value.

Issued and Outstanding Common Shares:

As at December 31, 2023, the total outstanding and issued common shares: 14,084,001 (December 31, 2022: 12,834,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4) at \$0.10 per common share.

On October 3, 2022, the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022, the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were converted resulting in an issuance of 885,000 common shares and 3,724,000 units. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On January 25, 2022, the Company increased the price of 429,001 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

As at December 31, 2023, 1,845,001 common shares were held in escrow.

Warrants

A summary of the changes in warrants is as follows:

	Number of warrants	Weighted average exercise price
		\$
Balance, December 31, 2021	2,175,000	0.11
Issued	5,474,000	0.20
Balance, December 31, 2022	7,649,000	0.20
Expired	(2,199,000)	0.11
Balance, December 31, 2023	5,450,000	0.20

Buscando Resources Corp.
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6. SHARE CAPITAL (continued)

The continuity of warrants for the year ended December 31, 2023 is as follows:

Warrants Outstanding	Exercise Price	Expiry Date	Weighted average remaining life (in years)
	\$		
2,500,000	0.20	31-10-2024	0.84
1,200,000	0.20	31-10-2024	0.84
1,750,000	0.20	10-03-2024	0.76
5,450,000			0.81

Options

On November 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On July 1, 2023, the company cancelled 150,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$10,398 using the Black Scholes valuation model.

On March 2, 2022, the company cancelled 50,000 stock options issued to a former consultant of the company. The cancelled options have a value of \$3,466 using the Black Scholes valuation model.

On November 1, 2021, the company issued 950,000 stock options to certain directors, officers, and consultants of the company. The options have an exercise price of \$0.10 and expire on November 1, 2025. The options have a value of \$65,853 using the Black Scholes valuation model.

On August 6, 2021, the company approved a stock option plan authorizing the Company to grant stock options up to a maximum of 10% of the company's issued and outstanding shares.

The following Black Scholes variables were used to calculate stock-based compensation:

	November 1, 2021
Volatility	100%
Expected life	4 years
Risk-free interest rate	1.67%
Dividend yield	0%

Buscando Resources Corp.
Notes to the Financial Statements
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6. SHARE CAPITAL (continued)

A summary of the changes in stock options outstanding under the Company's stock option plan as at December 31, 2023, is as follows:

	Number	Weighted Average Exercise Price \$
Options outstanding at December 31, 2021	950,000	0.10
Expired	(50,000)	0.10
Options outstanding at December 31, 2022	900,000	0.10
Cancelled	(300,000)	0.10
Options outstanding at December 31, 2023	600,000	0.10

The continuity of stock options for the year ended December 31, 2023 is as follows:

Options Outstanding	Exercise Price \$	Expiry Date	Weighted average remaining life (in years)
600,000	0.10	11-01-2025	1.84
600,000			1.84

7. DUE TO RELATED PARTIES

During the year ended December 31, 2023 the Company paid \$125,000 (2022 - \$112,500) for back office management and accounting services to a company controlled by a director of the Company and \$27,295 (2022 - \$15,590) for legal fees to a company controlled by a director of the Company.

As at December 31, 2023, accounts payable and accrued liabilities include \$50,362 (2022 - \$1,000) owing to a company controlled by a director of the Company.

The above transactions with related parties, occurring in the normal course of operations, were measured at fair value, are unsecured with no specific terms of repayment and are non-interest bearing; unless otherwise stated.

8. INCOME TAXES

A reconciliation of income taxes at statutory tax rates is as follows:

	2023	2022
	\$	\$
Loss for the year	(500,126)	(338,930)
Statutory tax rate	27.00%	27.00%
Expected recovery of income taxes	(135,034)	(91,511)
Effect of non-deductible amounts	(7,819)	530
Change in benefit not recognized	142,833	90,981
Deferred income tax recovery	-	-

Buscando Resources Corp.
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8. INCOME TAXES (continued)

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

	2023	2022
	\$	\$
Non-capital losses	646,500	420,100
Mineral properties	284,283	18,796
Share issue costs	392	784
	931,175	439,680

As at December 31, 2023, the Company has operating losses available for carry-forward of approximately \$646,500 available to apply against future Canadian income tax purposes. The operating losses expire between 2042 and 2043.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the exploration and development of natural resource properties. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. The Company is not subject to any capital requirements imposed by a regulator and there have been no changes in the Company's approach to capital management during the year.

10. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and due to related parties.

Financial instruments measured at fair value are classified into one of the 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 hierarchy are:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of cash is determined using level 1 inputs.

The Company's financial instruments are exposed to certain financial risks, which include the following:

Credit risk

Credit risk is the risk of loss due to the counterparty's inability to meet its obligations. The Company's exposure to credit risk is on its cash. Risk associated with cash is managed through the use of major banks which are high credit quality financial institutions as determined by rating agencies. Credit risk is assessed as low.

Buscando Resources Corp.
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10. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT (continued)

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquid funds to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. As at December 31, 2023, the Company had a cash balance of \$27,327 to settle current liabilities of \$73,556. Liquidity risk is assessed as high.

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. Market risk comprises two types of risk: interest rate risk and foreign exchange risk:

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 does not hold any financial instruments that are subject to fluctuations in interest rates. Interest rate risk has been assessed as low.

Foreign currency Risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. As at December 31, 2023, the Company does not have any financial instruments denominated in a foreign currency. Foreign currency risk has been assessed as low.

11. EWS TRANSACTION

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. ("EWS") pursuant to which the Company will acquire all of the outstanding shares in the capital of EWS (the "Transaction"). On completion of the Transaction, it is anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the Transaction, EWS is to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit will consist of one EWS share and one-half EWS warrant that entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS will also complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the holder to receive one share in EWS and one-half of one EWS warrant which will entitle the holder to acquire one EWS share at a price of \$1.00 per share for a period of 24 months. The Company will complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Upon completion of the Transaction, the Company anticipates it will have 51,201,026 shares issued and outstanding. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent. The transaction is subject to approval by the Canadian Stock Exchange and will constitute a reverse takeover of the Company by EWS.

12. EVENTS AFTER THE REPORTING DATE

On February 29, 2024 the Company terminated the agreement with Emergent Waste Solutions (Note 11).

SCHEDULE B: MANAGEMENT DISCUSSION AND ANALYSIS

[See attached]

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022

Form 51-102F1

Effective Date

This Management's Discussion and Analysis ("MD&A") provides relevant information on the operations and financial results of Buscando Resources Corp. (the "Company") for the year ended December 31, 2023, and 2022. This MD&A is a complement and supplement to the financial statements for the year ended December 31, 2023, and 2022. It should be read in conjunction with the Company's audited financial statements and related notes thereto. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

All monetary amounts in this MD&A and in the Company's financial statements are expressed in Canadian dollars, unless otherwise stated.

The effective date of this MD&A is April 5, 2024.

Forward Looking Information

Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from actual future results and achievements expressed or implied by such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. Readers are also advised to consider such forward-looking statements while considering the risks set forth below.

Caution Regarding Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained in this MD&A constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's properties; the future price of gold; success of exploration activities; cost and timing of future exploration and development; the estimation of mineral reserves and mineral resources; conclusions of economic evaluations; requirements for additional capital; and other statements relating to the financial and business prospects of the Company.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to:

- The Company's goal of creating shareholder value by concentrating on the acquisition and development of properties that have the potential to contain economic resources.

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022

Form 51-102F1

- Management's economic outlook regarding future trends.
- The Company's ability to meet its working capital needs at the current level in the short term.
- Expectations with respect to raising capital; and
- Governmental regulation and environmental liability.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors could also cause materially different results. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Critical Accounting Policies and Estimates

Significant accounting judgments and estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of carrying value of mining property and right acquisition costs, stock-based compensation, convertible promissory note bifurcation, warrant valuation, and deferred tax assets and liabilities. Financial results as determined by actual events could differ from those estimates.

Statement of Compliance

The 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") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The financial statements for the years ended December 31, 2023 and 2022 were authorized for issue by the Board of Directors on April 5, 2024. The financial statements have been prepared on a going concern basis, under the historical cost convention, except fair value through profit and loss assets which are carried at fair value, and have been prepared using the accrual basis of accounting, as explained in the accounting policies set out in Note 3. The financial statements are presented in Canadian Dollars, which is the functional currency of the Company.

Risks and Uncertainties

The Company's principal activity is mineral exploration and development. Mineral exploration and mining involve considerable financial and technical risk. Substantial expenditures are usually required to establish ore reserves, to evaluate metallurgical processes and to construct mining and processing facilities at a particular site. It is impossible to ensure that the current exploration programs planned by the Company will result in profitable commercial mining operations. Unusual or unexpected geological formations, unstable ground conditions that could result in cave-ins or land slides, floods, power outages or fuel shortages, labour disruptions, fire, explosions, and the inability to obtain suitable or adequate machinery, equipment or labour are risks associated with the conduct of exploration programs and the

Buscando Resources Corp.

Management's Discussion and Analysis

For the year ended December 31, 2023 and 2022 (Form 51-102F1)

operation of mines. At this point, the Company has no experience in the development and operation of mines and in the construction of facilities required to bring mines into production, and may rely upon consultants for expertise with respect to the construction and operation of a mining facility.

The Company may be subject to risks which could not reasonably be predicted in advance. Events such as labour disputes, environmental issues, natural disasters or estimation errors are prime examples of industry related risks.

The Company is in the business of resource exploration and as such, its prospects are largely dependent on movements in the price of various commodities. Prices fluctuate on a daily basis and are affected by a number of factors well beyond the control of the Company. The mineral exploration industry in general is a competitive market and there is no assurance that, even if commercial quantities of proven and probable reserves are discovered, a profitable market may exist. Due to the current grassroots nature of its operations, the Company does not enter into price hedging programs.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters.

The Company expects that uncertainty remains with respect to global economy, available capital and exploration risk to the resource industry. The Company intends to manage its cash resources and review opportunities as circumstances demand.

Accounting Standards, Amendments and Interpretations

New Standards, Amendments and Interpretations Effective for the first time

There are no new accounting standards or recent pronouncements that the Company expects will have a material impact on the Company's annual financial statements.

Financial Instruments and Other Instruments

All significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

The Company's financial instruments comprise of cash, accounts payable and accrued liabilities and due to related parties.

The fair value of cash is based on level 1 input of the fair value hierarchy.

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest rate risk, currency risk and/or credit risk arising from these financial instruments.

Description of Business and Overall Performance

The Company was incorporated on June 9, 2017, under the laws of British Columbia. The Company's head office and registered office is located at 309 – 2912 West Broadway, Vancouver BC V6K 0E9.

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022 (Form 51-102F1)

The Company is an exploration stage company with no revenues from mineral producing operations. Activities include acquiring mineral exploration properties and conducting exploration programs. The mineral exploration business is considered risky, and most exploration projects will not result in producing mines. The Company may offer an opportunity to other mining companies to acquire an interest in a property in return for funding all or part of the exploration and development of a particular property. For the funding of property acquisitions and exploration that the company conducts, the Company depends on the issuance of shares from the treasury to investors. These stock issuances depend on a number of factors including a positive mineral exploration environment, positive stock market conditions, a company's track record and the experience of management.

Activities

Most of the costs incurred have been incurred in arranging the financing and examining acquisitions of mining resources.

To date, Buscando Resources Corp. has sought opportunities to acquire mineral exploration properties and conduct exploration programs.

On December 11, 2020, the Company entered into an asset purchase agreement to purchase 100% of the right title and interest in the Rupert Property, located in British Columbia, Canada. The Company agreed to the following:

- i. make cash payments of \$150,000 to be paid as follows:
 - \$25,000 on the closing date (paid);
 - \$50,000 on or before March 15, 2023; and
 - \$75,000 on or before March 15, 2024.
- ii. Issue 3,750,000 shares as follows
 - 1,000,000 on the closing date (issued);
 - 1,250,000 on or before March 15, 2023 (issued); and
 - 1,500,000 on or before March 15, 2024.
- iii. Incur exploration expenses of \$200,000 as follows:
 - \$100,000 on or before March 15, 2023 (incurred \$100,000 incurred); and
 - \$100,000 on or before March 15, 2024. (incurred \$3,079 incurred).

In addition, the Company granted a 2% net smelter return to the Vendor of the property. At any time, 1% of the net smelter return can be purchased by the Company for \$1,500,000. The Vendor of the Rupert Property has common directors and officers with the Company. During the year the Company decided to no longer pursue exploration on the Rupert Property. An impairment of \$274,091 was recorded.

On September 18, 2023 the Company entered into an agreement with Emergent Waste Solutions Inc. ("EWS") pursuant to which the Company will acquire all of the outstanding shares in the capital of EWS (the "Transaction"). On completion of the Transaction, it is anticipated the Company would issue EWS shareholders 46,506,359 shares of the Company, 4,256,857 replacement warrants, 600,000 options and convertible debentures in the amount of \$491,473. In connection with the Transaction, EWS is to complete an interim financing of units at a price of \$0.35 per unit for gross proceeds of \$350,000. Each unit will consist of one EWS share and one-half EWS warrant that entitle the holder to acquire one additional EWS share at a price of \$0.50 per share for a period for 24 months. EWS will also complete a financing of subscription receipts for aggregate gross proceeds of no less than \$2,000,000 at a price of \$0.50 per subscription receipt. Each subscription receipt will entitle the holder to receive one share in EWS and one-half of one EWS warrant which will entitle the holder to acquire one EWS share at a price of \$1.00 per

Buscando Resources Corp.

Management's Discussion and Analysis

For the years ended December 31, 2023 and 2022 (Form 51-102F1)

share for a period of 24 months. The Company will complete a consolidation of all its issued and outstanding shares on a three for one basis and change its name to Emergent Waste International Inc. Upon completion of the Transaction, the Company anticipates it will have 51,201,026 shares issued and outstanding. Within 20 days of signing the agreement, EWS was to send the Company a non-refundable deposit of \$100,000, of which \$50,000 was sent. The transaction is subject to approval by the Canadian Stock Exchange and will constitute a reverse takeover of the Company by EWS.

On February 29, 2024 the Company terminated the agreement with EWS.

Financing Activities during years ended December 31, 2023 and 2022

Common Shares

As at December 31, 2023, total outstanding and issued common shares: 14,084,001 (December 31, 2022: 12,834,001).

On March 15, 2023, 1,250,000 common shares were issued in relation to the asset purchase agreement for the Rupert Property (Note 4 audited financial statements).

On October 3, 2022 the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022 the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were exercised resulting in an issuance of 4,609,000 common shares, 2,000,000 warrants with an exercise price of \$0.10 and 175,000 warrants with an exercise price of \$0.20.

On January 25, 2022, the Company increased the price of 429,001 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

As at December 31, 2023, 1,845,001 common shares were held in escrow.

Results of Operations

For the years ended December 31, 2023 and 2022

During the year ending December 31, 2023, the Company incurred a net loss of \$500,126 (2022 - \$338,930). The losses are primarily attributed to the following:

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	For the year ended December 31, 2023	For the year ended December 31, 2022	Variance	Discussion
General and administrative	20,208	40,063	(19,855)	General administrative expenses have decreased as the company reduced activity during the period
Consulting	157,079	187,125	(30,046)	Consulting expenses have decreased due to a reduction in management fees charged in Q3 2023
Professional fees	49,448	33,936	15,512	Professional fees have increased due to the pending transaction with EWS
Transfer agent & filing fees	34,465	52,939	(18,474)	Transfer agent & filing fee expenses have decreased as the company reduced activity during the period
Investor relations	-	10,140	(10,140)	Investor relation expenses have decreased as the company reduced activity during the period
Impairment of mineral property	274,091	-	274,091	The Rupert property is no longer being explored by the Company

	For the year ended December 31, 2022	For the year ended December 31, 2021	Variance	Discussion
General and administrative	40,063	500	39,563	General administrative expenses have increased as the company went public and are now operational as a listed entity
Consulting	187,125	-	187,125	Consulting expenses included back office management fees and advisory services related to the OTC listing
Professional fees	33,936	12,144	21,792	Professional fees were in relation to legal fees for the prospectus and listing on the CSE in 2022
Transfer agent & filing fees	52,939	15,790	37,149	Filing fees include OTC listing expenses and monthly transfer agent and activity fees

Summary of Quarterly Results

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Three months ended	31-Dec-23	30-Sep-23	30-Jun-23	31-Mar-23
Income (loss) before non-operating items	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Loss before income taxes	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Income (loss) per common share, basic and diluted	\$ 0.00	\$ (0.03)	\$ (0.01)	\$ (0.01)
Net and comprehensive loss	\$ 34,755	\$ (353,598)	\$ (102,706)	\$ (78,577)
Net and comprehensive income (loss) per common share, basic and diluted	\$ 0.00	\$ (0.03)	\$ (0.01)	\$ (0.01)

Three months ended	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22
Loss before non-operating items	\$ (165,401)	\$ (91,820)	\$ (97,884)	\$ (64,897)
Loss before income taxes	\$ (165,401)	\$ (93,829)	\$ (97,884)	\$ (64,897)
Loss per common share, basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Net and comprehensive loss	\$ (165,401)	\$ (93,829)	\$ (97,884)	\$ (64,897)
Net and comprehensive loss per common share, basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)

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Summary of Financial Results For Most Recently Completed Years

The following tables summarizes the financial results of operations for the years ended December 31, 2023 and 2022:

	\$	\$
Expenses	276,035	338,930
Net loss	276,035	338,930
Loss per share - basic & diluted	(0.02)	(0.03)

Liquidity and Capital Resources

At December 31, 2023, the Company had net working capital deficit of \$36,790 (Dec 31, 2022 - \$160,257 surplus). The Company had cash on hand of \$27,327 (Dec 31, 2022 - \$160,958).

The Company has financed its operations through equity issuances. Although the Company has been successful in raising funds in the past, there can be no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. The Company is dependent upon the equity markets to finance all of its activities and it is anticipated that it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

On October 3, 2022 the company issued 1,750,000 units at \$0.10 per unit for gross proceeds of \$175,000. Each unit comprises of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.20 for a period of two years.

On March 15, 2022 the Company began trading on the CSE. In conjunction with the listing the 4,609,000 special warrants were exercised resulting in an issuance of 4,609,000 common shares, 2,000,000 warrants with an exercise price of \$0.10 and 175,000 warrants with an exercise price of \$0.20.

On February 25, 2022 the Company increased the price of 429,000 previously issued common shares from \$0.005 to \$0.02 per share. The company received an additional \$6,435.

Off-Balance Sheet Arrangement

The Company has no long-term debt, does not have any used lines of credit or other arrangements in place to borrow funds, and has no off-balance sheet arrangements. The Company has no current plans to use debt financing and does not use hedges or other derivatives.

Related Party Transactions

During the year ended December 31, 2023 the Company paid \$125,000 (2022 - \$112,500) for back office management and accounting services to a company controlled by a director of the Company and \$27,295 (2022 - \$15,590) for legal fees to a company controlled by a director of the Company.

As at December 31, 2023, accounts payable and accrued liabilities include \$50,362 (2022 - \$1,000) owing to a company controlled by a director of the Company.

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Key Management Compensation

Key management personnel are persons responsible for planning, directing, and controlling the activities of an entity, and include executive and non-executive directors. On November 1, 2021, the company issued 950,000 stock options to key management personnel. The options have an exercise price of \$0.10 and expire on November 1, 2025.

Management's Responsibility for the Financial Statements

Information provided in this MD&A, including financial information extracted from the Financial Statements, is the responsibility of management. In the preparation of the Financial Statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying Financial Statements.

Outstanding Share Data

As at the date of this MD&A, the Company had the following securities issued and outstanding:

- (1) Common shares – 14,084,001
- (2) Warrants – 5,450,000
- (3) Stock options – 600,000

Directors and Officers

Kyler Hardy – President and CEO
David Robinson – Director & CFO
Farzad Forooghian – Director