TROY MINERALS INC.

CSE FORM 2A

LISTING STATEMENT

DATE: September 2, 2022
(except as otherwise indicated)

This Listing Statement contains the long form prospectus of Troy Minerals Inc. (the "**Issuer**" or the "**Company**") dated August 29, 2022 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange ("**CSE**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Issuer, as required by the CSE. Capitalized terms not otherwise defined herein have the meaning ascribed thereto in the Prospectus.

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SCHEDULE "A"

LONG FORM PROSPECTUS DATED AUGUST 29, 2022

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

FINAL PROSPECTUS

New Issue August 29, 2022

TROY MINERALS INC.

9,757,000 Common Shares upon exercise of 9,757,000 Special Warrants

This prospectus (the "**Prospectus**") qualifies the distribution of 9,757,000 common shares of Troy Minerals Inc. (the "**Company**") issuable for no additional consideration upon exercise of 9,757,000 special warrants (the "**Special Warrants**"). The Company issued 4,910,000 of the Special Warrants (the "**$0.05 Special Warrants**") on February 17, 2021 at a price of $0.05 per Special Warrant on a private placement basis pursuant to prospectus exemptions under applicable securities legislation (the "**$0.05 Offering**"). The Company issued 4,847,000 of the Special Warrants (the "**$0.10 Special Warrants**") on May 31, 2022 at a price of $0.10 per Special Warrant on a private placement basis pursuant to prospectus exemptions under applicable securities legislation (the "**$0.10 Offering**", and together with the $0.05 Offering, the "**Offerings**"). Each $0.05 Special Warrant will entitle the holder to acquire one Common Share without payment of additional consideration and without further action on the part of the holder automatically at 4:00 pm PST on the earlier of (a) February 17, 2023, and (b) the fifth business day after a receipt is issued for the Final Prospectus (the "**Final Receipt**" or "**Qualification Date**"), which will qualify the distribution of the Common Shares (the "**Exercise Date**"). Each $0.10 Special Warrant will entitle the holder to acquire one Common Share of the Company without payment of additional consideration and without further action on the part of the holder automatically at 4:00 pm PST on the earlier of (a) May 31, 2023, and (b) the fifth business day after Qualification Date.

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Common Shares upon exercise of the Special Warrants.

In the event that a holder of Special Warrants exercises such securities prior to the earlier of the Qualification Date and the date which is four months and one day after the original date of issuance of the Special Warrants, the Common Shares issued upon exercise of such Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by securities laws.

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

Concurrently with the filing of this Prospectus, the Company has applied to list its Common Shares on the Canadian Securities Exchange (the "**CSE**"). The CSE has conditionally approved the Company's listing application as of the date of this Prospectus. Listing on the CSE (the "**Listing**") is subject to the Company fulfilling all the listing requirements of the CSE.

There is currently no market through which any of the Common Shares or other Securities of the Company, may be sold. This may affect the pricing of such securities in the secondary market, the transparency and availability of trading prices, the liquidity of such securities and the extent of issuer regulation. See "*Risk Factors*" and "*Cautionary Statement Regarding Forward-Looking Information*".

An investment in securities of the Company involves a high degree of risk and must be considered speculative due to the nature of the Company's business and the present stage of exploration of its mineral property. The risks outlined in this Prospectus and in the documents incorporated by reference herein should be carefully

reviewed and considered by investors in connection with an investment in the Company's securities. See "*Risk Factors*".

No underwriter has been involved in the preparation of the Prospectus or performed any review or independent due diligence of the contents of the Prospectus.

Prospective investors should rely only on the information contained in this Prospectus. The Company has not authorized anyone to provide you with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. The Company's business, financial condition, results of operations and prospects may have changed since that date.

Bill Cronk, a director of the issuer, resides outside of Canada. Mr. Cronk has appointed the following agent for service of process:

Name of Person	Name and Address of Agent
Bill Cronk	Morton Law LLP, #1200-750 West Pender Street, Vancouver BC V6C 2T8

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

The Company's head office is located at c/o 1200 - 750 West Pender Street, Vancouver, BC, V6C 2T8 and its registered and records office is located at 1200 – 750 West Pender Street, Vancouver, BC, V6C 2T8.

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GLOSSARY

The following is a glossary of certain terms used in this Prospectus. Terms and abbreviations used in the financial statements of the Company may be defined separately and the terms defined below may not be used therein.

"**$0.05 Special Warrants**" means special warrants which upon exercise entitle the holder to acquire one common share of the Company without payment of additional consideration. Each $0.05 Special Warrant will automatically be deemed to be exercised on the earlier of: (a) February 17, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of Common shares;

"**$0.10 Special Warrants**" means special warrants which upon exercise entitle the holder to acquire one common share of the Company without payment of additional consideration. Each $0.10 Special Warrant will automatically be deemed to be exercised on the earlier of: (a) May 31, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of Common Shares;

"**Amending Agreement**" means an amendment to option agreement dated April 25, 2022, between the Company and Seel Enterprises Ltd., under which the parties amend the underlying option agreement for a 25% beneficial interest in the Green Gold Property that is subject to the Assignment Agreement. Per the Amending Agreement, the Company will pay escalation payments of $100,000 to Seel Enterprises Ltd every 12 months after April 11, 2027 or 12 months after the date of termination of the option agreement that underlies the Assignment Agreement;

"**Assignment Agreement**" means an assignment agreement dated April 25, 2022, among the Company, 0902744 B.C. Ltd., and Seel Enterprises Ltd. under which 0902744 B.C. Ltd. transfer to the Company an option to acquire, from Seel Enterprises Ltd., a 25% beneficial interest in mineral claims of the Green Gold Property;

"**Author**" means Gregory Z. Mosher the author of the Technical Report;

"**Board**" means the Board of Directors of the Company;

"**Common Shares**" means the common shares in the capital of the Company and "**Common Share**" means any one of them;

"**Company**" means Troy Minerals Inc.;

"**CSE**" means the Canadian Securities Exchange;

"Effective Date" means the date of the CSE bulletin giving notice that the Common Shares of the Company have been approved for listing on the CSE;

"**Escrow Agent**" means Odyssey Trust Company, or such other duly qualified escrow agent as may be determined by the Company**;**

"**Escrow Agreement**" means the NP 46-201 escrow agreement among the Escrow Agent, the Company and various Principals and shareholders of the Company;

"**Exercise Date**" has the meaning ascribed to it on the face page of this Prospectus;

"**Green Gold Property**" means the claims comprising the Green Gold Property located in central British Columbia near the city of Prince George, in which the Company has the option to acquire a 100% recorded and beneficial interest in pursuant to the Option Agreement, Assignment Agreement, and Amending Agreement, subject to the Underlying Royalty;

"**IFRS**" means International Financial Reporting Standards;

"**Listing Date**" means the date on which the Common Shares are listed for trading on the CSE;

"**Management's Discussion and Analysis**" means the Company's management's discussion and analysis of the financial condition and results of operations for the period ending May 31, 2022, attached as Schedule "C" hereto;

"**NGO**" means non-governmental organizations;

"**NI 41-101**" means National Instrument 41-101 *General Prospectus Requirements* of the Canadian Securities Administrators;

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Properties* of the Canadian Securities Administrators;

"**NI 52-110**" means National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators;

"**NI 58-101**" means National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators;

"**NP 46-201**" means National Policy 46-201 *Escrow for Initial Public Offerings* of the Canadian Securities Administrators;

"**NP 58-201**" means National Policy 58-201 *Corporate Governance Guidelines* of the Canadian Securities Administrators;

"**Option Agreement**" means the property option agreement entered into between the Company and 0902744 B.C. Ltd. dated April 25, 2022 under which 0902744 B.C. Ltd. grants the Company a 100% recorded interest and a 75% beneficial interest in mineral claims of the Green Gold Property, subject to the Underlying Royalty;

"**Option Plan**" means the Company's stock option plan adopted on July 21, 2022, by the Board, and providing for the granting of incentive options to the Company's directors, officers, employees, and consultants in accordance with the rules and policies of the CSE;

"**Principal**" of an issuer means:

(a) a person or company who acted as a promoter of the issuer within two years before the prospectus;

(b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the prospectus;

(c) a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering; or

(d) a 10% holder – a person or company that:

   (i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering, and

   (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries;

"**Promoter**" means a person who:

(a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Company; or

(b) in connection with the founding, organization or substantial reorganization of the business of the Company, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the Company's own securities or 10% or more of the proceeds from the sale of a class of the issuer's own securities of a particular issue,

but does not include a person who:

(c) receives securities or proceeds referred to in paragraph (b) solely:

(i) as underwriting commissions, or

(ii) in consideration for property, and

(d) does not otherwise take part in founding, organizing or substantially reorganizing the business;

"**Prospectus**" means this prospectus of the Company dated August 29, 2022;

"**Phase I Exploration Program**" means the first phases of the two-phase work exploration on the Green Gold Property recommended by the Author within the Technical Report and as more particularly described under the section "*Recommendations*" therein;

"**Phase II Exploration Program**" means the second phase of the two-phase work exploration on the Green Gold Property recommended by the Author within the Technical Report and as more particularly described under the section "*Recommendations*" therein;

"**Qualification Date**" has the meaning ascribed to it on the face page of this Prospectus;

"**Qualified Person**" means an individual who:

(a) is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these;

(b) has experience relevant to the subject matter of the Green Gold Property and of the Technical Report; and

(c) is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101;

"**Special Warrant**" has the meaning ascribed to it on the face page of this Prospectus;

"**Technical Report**" means the report on the Green Gold Property entitled, "NI 43-101 Technical Report, Green Gold Property, Troy Minerals Inc., Cariboo Mining Division, British Columbia, Canada", dated June 24, 2022, and prepared for the Company by the Author; and

"**Underlying Royalty**" means an aggregate 2% net smelter royalty on mineral claims of the Green Gold Property held by 0902744 B.C. Ltd.

CURRENCY

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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

- Proposed expenditures for exploration work, and general and administrative expenses (see the "*Green Gold Property - Recommendations*" and "*Use of Available Funds*" for further details);

- Expectations generally about the Company's business plans and its ability to raise further capital for corporate purposes; and

- Treatment under applicable governmental regimes for permitting and approvals (see "*Risk Factors*").

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

Upon becoming a reporting issuer, the Company intends to discuss in its quarterly and annual reports referred to as the Management's Discussion and Analysis, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this Prospectus. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Investors are cautioned against placing undue reliance on forward-looking statements.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

Principal Business of the Company:	The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties. The Company holds the option to earn a 100% recorded and beneficial interest in the Green Gold Property located near Prince George, British Columbia. The Company's present objective is to advance exploration on the Green Gold Property. It is the intention of the Company to remain in the mineral exploration business. The Company will evaluate opportunities to acquire interests in additional exploration stage mineral properties. See "*Description of the Business*".
The Property:	The Green Gold Property is an exploration stage property that consists of 12 mineral claims that cover an area of approximately 7,587 hectares in central British Columbia, in the Cariboo mining division. See "*The Green Gold Property*".
Securities:	As of the date of this Prospectus, the Company has 3,550,100 Common Shares issued and outstanding, and 9,757,000 Special Warrants. See "*Description of Securities Distributed*".
Special Warrants:	This Prospectus is being filed to qualify the distribution in British Columbia of 9,757,000 Common Shares issuable to holders of 9,757,000 Special Warrants, upon exercise of those Special Warrants. Each Special Warrant will be automatically exercised into one Common Share on the Exercise Date without payment of additional consideration or further action on the part of the holder. See "*Plan of Distribution*".
Listing:	The Company is not a reporting issuer in any jurisdiction and no securities of the Company are listed or posted for trading on any stock exchange. Concurrently with the filing of this Prospectus, the Company has applied to have its Common Shares listed on the CSE, under the symbol, "TROY". The CSE has conditionally approved the Company's listing application as of the date of this Prospectus. The Listing is subject to the Company fulfilling all the requirements of the CSE. See "*Plan of Distribution*".
Management, Directors & Officers:	Rana Vig — Chief Executive Officer, President, Corporate Secretary, and Director Alex McAulay — Chief Financial Officer Gurdeep Bains — Director Bill Cronk — Director See "*Directors and Executive Officers*".
Use of Available Funds:	The Company is not raising any funds in conjunction with this Prospectus and accordingly, there are no proceeds to be raised by the Company pursuant to this Prospectus. The estimated funds available to the Company as at July 31, 2022, are approximately \$547,938. The expected principal purposes for which the available funds will be used are described below:

To pay for the Phase I Exploration Program expenditures	\$150,000
Estimated remaining expenses of the Listing	\$30,000
Estimated general and administrative costs for next 12 months	\$80,000
Unallocated working capital	\$287,938
TOTAL:	\$547,938

For a more detailed discussion, see "*Use of Available Funds*"

Summary of Financial Information:

The following selected financial information has been derived from and is qualified in its entirety by the audited financial statements of the Company for the years ended May 31, 2022, and May 31, 2021, and notes thereto included in this Prospectus. Prospective investors should review this information in conjunction with those financial statements and related notes thereto and along with the Management's Discussion and Analysis. All financial statements are prepared in accordance with IFRS.

	For the year ended May 31, 2022 ($) (audited)	**For the year ended May 31, 2021 ($) (audited)**
Revenue	Nil	Nil
Total Expenses	124,073	55,531
Net loss and comprehensive loss for the period	(124,073)	(55,531)
Loss per share (basic and diluted)	(0.05)	(0.06)
Current Assets	613,254	971,279
Total Assets	642,054	971,279
Current Liabilities	20,458	241,610
Long Term Debt	–	–
Shareholders' Equity	621,569	729,669

See "*Selected Financial Information*" and "*Management's Discussion and Analysis*".

Risk Factors:

An investment in the securities of the Company should be considered highly speculative and investors may incur a loss on their investment. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: insufficient capital; limited operating history; lack of operating cash flow; there is not presently an active market for the Company's Common Shares; the future price of the Company's Common Shares will vary depending on factors unrelated to the Company's performance or intrinsic fair value; the Company's ability to discover commercial quantities of mineralized material is uncertain; the Company's ability to market ore discovered by the Company is uncertain and dependent on variables beyond the Company's control and subject to a high degree of variability and uncertainty; the Company's ability to extract any ore it may identify in the future depends on variables that are unknown at this time; some aspects of the Company's operations entail risk that cannot be insured against or may not be covered by insurance; the calculation of the economic value of ore is subject to a high degree of variability and uncertainty; some of the Company's mineral claims have not yet been surveyed; if the Company cannot raise additional equity financing, then it may lose some or all of its interest in the Green Gold Property; the Company is an early stage Company; the Company operates at a loss and may never generate a profit; the Company operates in a highly competitive environment; the Company operates in a highly regulated environment that is subject to changes, some unforeseen, to government policy; the Company operates in an environment with significant environmental and safety regulations and risks; regulatory requirements; volatility of mineral prices; some of the Company's directors have significant involvement in other companies in the same sector; the value of the Common Shares may be significantly diluted; and price volatility of publicly traded securities. See the section entitled "*Risk Factors*" for details of these and other risks relating to the Company's business.

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the name 1166469 B.C. Ltd., under the *Business Corporations Act* (British Columbia) on May 31, 2018. On March 23, 2022, the Company changed its name to Troy Resources Inc. and on April 20, 2022 the Company changed its name to Troy Minerals Inc. The Company's head office and its registered and records office is located at c/o Suite 1200 – 750 West Pender Street, Vancouver, BC, V6C 2T8.

DESCRIPTION OF THE BUSINESS

Overview

The Company is currently engaged in the business of exploration of mineral properties in Canada. The Company has the option to earn a 100% recorded and beneficial interest in the Green Gold Property located near Prince George, British Columbia. The Company's objective is to explore and, if warranted, develop the Green Gold Property. It is the intention of the Company to remain in the mineral exploration business. The Company will evaluate opportunities to acquire interests in additional exploration stage mineral properties.

Stated Business Objectives and Competitive Conditions

The Green Gold Property is an exploration stage mineral property. The Company intends to use its existing working capital to carry out the Phase I Exploration Program for the Green Gold Property at an estimated cost of $150,000. See "*The Green Gold Property - Recommendations*" and "*Use of Available Funds*". Initiating the Phase II Exploration Program is contingent on the Phase I Exploration Program producing favorable results.

The mineral exploration and development industry is very competitive. The Company competes with other entities in the search for and acquisition of mineral properties, attracting and retaining key personnel, and financing opportunities. As an emerging issuer, the Company is subject to numerous competitive conditions such as need for additional capital and commercial viability of the Green Gold Property. There is no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be favorable to the Company. See "*Risk Factors*".

Specialized Skills and Knowledge

The exploration, and if warranted, development of the Green Gold Property may depend on specialized skills and knowledge, including expertise related to mineral exploration, geology, drilling, permitting, metallurgy, logistical planning, and implementation of exploration programs, as well as legal compliance, finance, and accounting. As at the most recent financial year, the Company did not have any employees. The directors of the Company as a whole possess many of these specialized skills and knowledge for mineral exploration, and where lacking, the Company will retain qualified consultants and undergo training required to conduct business in accordance with industry standards.

History of the Company

<u>Financings and Issuances of the Company's Securities</u>

The Company was incorporated on May 31, 2018 under the name 1166469 B.C. Ltd. The Company did not generate revenue from incorporation to December 31, 2020.

The Company completed a private placement in January 2021 consisting of an aggregate of 2,750,000 Common Shares at a price of $0.02 per Common Share for in gross proceeds of $55,000 (the "**Initial Private Placement**").

The Company completed a private placement in February 2021 consisting of an aggregate of 4,910,000 Special Warrants at a price of $0.05 per Special Warrant for gross proceeds of $245,500, each Special Warrant will be automatically exercised to entitle the holder to one Common Share at 4:00 pm PST on the earlier of (a) February 17, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the Common Shares.

The Company entered into a finder's fee agreement on April 25, 2022, under which it issued 800,000 Common Shares to Bill Cronk as consideration for his efforts in arranging the Option Agreement. Mr. Cronk was a director of the Company when he received these Common Shares on July 20, 2022. Based on the foregoing, the Company has determined that the issuance of the Common Shares to Mr. Cronk is a related party transaction under International Accounting Standard 24.

The Company completed a private placement in May 2022 consisting of an aggregate of 4,847,000 Special Warrants at a price of $0.10 per Special Warrant for gross proceeds of $484,700. Each Special Warrant will be automatically exercised to entitle the holder to one Common Share at 4:00 pm PST on the earlier of: (a) May 31, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the Common Shares.

Property Agreements

On April 25, 2022, the Company entered into the Option Agreement with 0902744 B.C. Ltd. pursuant to which the Company acquired the option to purchase a 100% recorded interest and a 75% beneficial interest in the Green Gold Property, subject to the Underlying Royalty. In order to exercise the option granted under the Option Agreement, the Company must pay to 0902744 B.C. Ltd. a total of $500,000 in cash or issue the equivalent amount in Common Shares in annual installments over a period expiring December 31, 2027; and incur an aggregate of $5 million in exploration expenditures over the same period. Upon the exercise of the option, the Company is required to pay an advance minimum royalty (the "**AMR**") of $100,000 per year from 2029 to 2033. The AMR will increase to $300,000 per year from 2034 and onward. If the 1% NSR Repurchase has been made, AMR payments are reduced by 50%.

On April 25, 2022, the Company entered into an Assignment Agreement with 0902744 B.C. Ltd. and Seel Enterprises Ltd., pursuant to which 0902744 B.C. Ltd. assigned to the Company its option to acquire the remaining 25% beneficial interest in the Green Gold Property from Seel Enterprises Ltd. The Company and Seel Enterprises also entered into the Amending Agreement on April 25,2022 to modify the terms of the option agreement underlying the Assignment Agreement. To acquire the 25% beneficial interest in the Green Gold Property, the Company must pay Seel Enterprises Ltd. $1,200,000 in cash or the equivalent of $1,200,000 in Common Shares of the Company, and this payment increases by $100,000 every 12 months, in the event that the option is not exercised by April 11, 2027, for a maximum amount payable of $5,000,000. In conjunction with the option agreement, the Company agreed to issue 800,000 as finders fees. The shares were issued on July 20, 2022. The fair value of the shares is estimated to be $0.02 per share based on the Company's only private placement of common shares and has been included as acquisition costs in the Company's 2022 audited financial statements,

Expected Changes in the Company's Business During Financial Year 2022

The Company's current business plan for the remainder of 2022 is to carry out the Phase I Exploration Plan. The Company intends to use the recommendations in the Green Gold Technical Report as the basis for exploration at the Green Gold Property.

THE GREEN GOLD PROPERTY

The Green Gold Property

The information in this Prospectus with respect to the Green Gold Property is extracted from the Technical Report. The Technical Report was prepared by Gregory Z. Mosher, P.Geo. Mr. Mosher is independent of the Company and is a "Qualified Person" for purposes of NI 43-101. The full text of the Technical Report is available for review at the registered office of the Company at Suite 1200 – 750 West Pender Street, Vancouver, BC V6C 2T8 and will be available online, under the Company's SEDAR profile at www.sedar.com.

Property Description, Location, and Access

The Green Gold Property is located approximately 34 kilometers southwest of the city of Prince George, British Columbia, Canada at 123.24° West longitude and 53.77° North latitude (Figure 1). The Property straddles NTS map sheets 93G/11 and 93G/14. The Green Gold Property consists of twelve mineral claims comprising a total area of 7,587 hectares.

The Property is located several km south of the transportation corridor that includes Highway 16, natural gas pipeline, hydroelectric powerlines, and mainline rail to the ports of Vancouver & Prince Rupert. The nearest deep-water port is Prince Rupert, approximately 675 km to the west. Access to the Property is provided by Highway 16 from Prince George west for approximately 25 km then south on the Gregg Creek Forestry Road for approximately 14 km. Access to the north part of the Property is via the Dahl Lake Road that intersects Highway 16 seven km west of the Gregg Creek turn-off. Spur and logging roads and trails provide good access to almost all areas of the Property. The main roads are graveled and can provide year-round access.

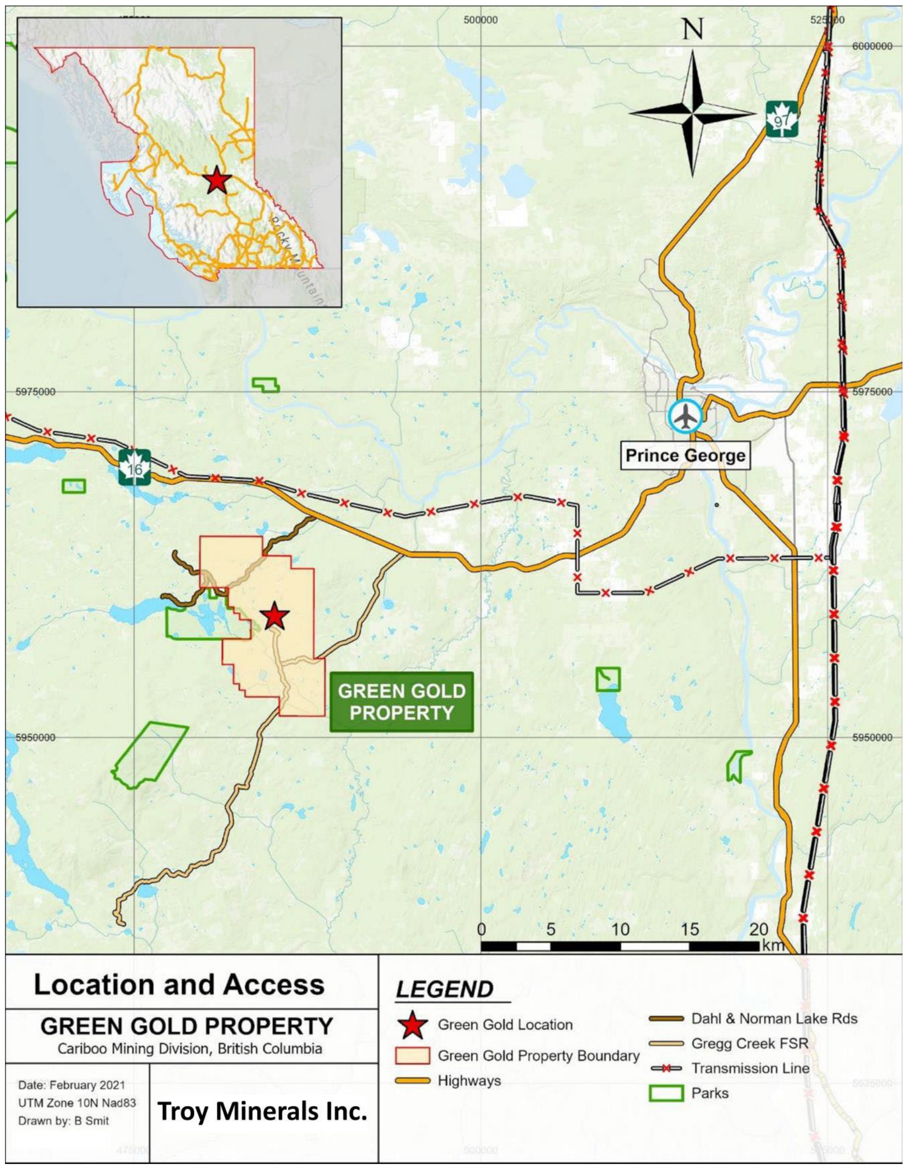

Figure 1. Location Map of the Green Gold Property

Beyond the Option Agreement which the Company is subject to, there are no other royalties, back-in rights, payments, or other agreements and encumbrances to which the Green Gold Property is subject. The Company holds all permits necessary to conduct the program of work proposed for 2022. The Company does not hold any surface rights to the Green Gold Property. The 12 mineral claims which comprise the Green Gold Property are active until June 30, 2023 (see Table 1).

The Green Gold Property is not subject to any known environmental liabilities.

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Area (ha)
519710	GREEN 3	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	229.43
519711	GREEN 4	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	305.83
519712	GREEN 5	262519	Mineral Claim	093G	2005-Sep-06	2023-Jun-30	458.61
559807	GREEN 8	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	458.43
559808	GREEN 9	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	305.67
559809	GREEN 10	262519	Mineral Claim	093G	2007-Jun-04	2023-Jun-30	439.80
586559	GREEN 11	262519	Mineral Claim	093G	2008-Jun-19	2023-Jun-30	381.96
605633	GREEN 12	262519	Mineral Claim	093G	2009-Jun-07	2023-Jun-30	152.79
845215	GREEN 13	262519	Mineral Claim	093G	2011-Feb-01	2023-Jun-30	325.03
1055660	GREEN 25	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1374.62
1055661	GREEN 26	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1280.38
1055662	GREEN 27	262519	Mineral Claim	093G	2017-Oct-20	2023-Jun-30	1874.72
						Total	7587.27

Table 1. Green Gold Property Claim Tenure

<u>History</u>

The Property has the following history of work by previous owners:

In 2005, Seel Enterprises Ltd. ("**Seel**") staked the original Green Claims (the "**Claims**") as a follow up to silt sample results from a regional geochemical survey conducted by the British Columbia Ministry of Energy, Mines and Petroleum Resources. In 2011, 0902744 BC Ltd. acquired a 100% beneficial interest in the Claims and staked additional ground. In 2017, New Gold Inc. ("**New Gold**") optioned the Green Gold Property from 0902744 B.C. Inc. On April 25, 2022, Troy acquired the 100% beneficial interest held by 0902744. Troy has not done any work on the Property.

Peripheral Exploration and Production Programs
Between 1968 and 1990, limestone was produced by Kokanee Contracting from three quarries a short distance north of Dahl Lake, for use in Prince George pulp mills. Up to 1988, approximately 550,000 tonnes of limestone were quarried. The quarry ceased full-time production in 1990 although there has been intermittent production since then, producing limestone for local rip-rap and decorative aggregate. The currently-operating Dahl Lake quarry is located just north of Dahl Lake and adjoins Green Gold tenures 605633, 845229 and 950040. Some of the old pits are now covered by the Claims. In 1981, Northrock Industries Ltd. conducted trenching and stripping of overburden on the Excalibur claims that were located in what is now the northwest corner of the Green Gold Property, to delineate possible resources of limestone. Ten percussion drill holes were completed in two locations for a total of 105.2 meters. All holes intersected rock described as "limerock". There are no published records of any samples taken or any lab analyses. In the fall of 1990, Kokanee Contracting completed sixteen large-diameter percussion drill holes with a total length of 244 meters. All holes intersected limestone to end-of-hole. There are no published records of any samples taken or any lab analyses. Kokanee followed up in the fall of 1991 with another percussion drill program, this time completing thirty-one percussion drill holes for a total length of 283.4 meters. Holes were drilled to a maximum depth of 9 m. The rock intersected in all holes was described as light to dark-grey, fine-grained limestone.

Prior Property Exploration

i. Geochemistry

a. Seel Enterprises

In 2005, Seel completed a reconnaissance geochemical survey on the Property. A total of 150 rock and soil samples were collected. Samples were located in the field using a hand-held Garmin GPS. Two sets of soil samples were taken, primarily from the "C" horizon and generally at a depth of 30 to 40 centimeters (cm). Twelve soil samples, considered to have anomalous gold-in-soil values, came from two locations on the Claims: several samples clustered around the trace of the Pinchi Fault (See Section 7.0) toward the eastern claim boundary, and several samples aligned along the western claim boundary. Anomalous gold values ranged from 10 parts per billion (ppb) to 49.7 ppb. Anomalous copper results were spot highs from widely scattered single samples but some of the same gold values clustered around the trace of the Pinchi Fault also returned slightly anomalous copper results. A second, more targeted set of soil samples was taken in July 2005 and anomalous gold and coincident arsenic was returned from a cluster of samples from the northwest corner of the claim group. Anomalous gold values ranged from 70 to 87 ppb and anomalous arsenic ranged from 150 to187 parts per million (ppm). In 2006, Seel collected 150 reconnaissance “C” horizon soil samples. Spot highs and small clusters of elevated to weakly anomalous gold values, that ranged from 75 to 229 ppb, occurred in an area that measured 600 meters (m) by 600m directly east of Henry Lake. Some samples were also coincidently anomalous in arsenic, with values from 405 to 746 ppm.

In 2007, Seel completed another reconnaissance geochemical sampling program on the Property, approximately 800m northwest of the 2006 survey area, and comprised of 171 soil samples and one rock sample. Elevated to weakly-anomalous gold values occurred in spot highs, to a maximum of 371.9 ppb. Anomalous arsenic-in-soil values included a maximum of 142.2 ppm.

In 2008 Seel collected 337 soil samples as infill in the 600m-by-600m anomalous area identified in the 2006 survey, and in an area to bridge the survey coverage between the 2006 and 2007 sampling. Thirteen samples contained elevated to weakly anomalous gold values that ranged from 75 to 345 ppb. Several spot arsenic highs were identified, some coincident with gold. Over the four-year period of 2005 through 2008, Seel collected 808 soil samples that revealed the presence of elevated to weakly anomalous gold and coincident arsenic values at or near the regional trace of the Pinchi Fault and its related splays. Work by Seel in 2010 included additional soil sampling (117 samples) that identified several anomalous areas that were further investigated by shallow excavator trenching. Samples taken from the trench at Henry Lake obtained gold values from chip samples of up to 3.6 g/t (the “Discovery Zone”).

All samples collected by Seel were submitted to Acme Analytical Laboratories Ltd in Vancouver BC and where they were analyzed for 36 elements by aqua regia digestion followed by ICP-MS. Figure 2 shows gold anomalies from the Seel soil sampling campaigns between 2005 and 2010. Figure 3 shows nickel anomalies obtained from the same sample suite. The correlation between the anomalies and major structures is obvious but the gold anomalies are more abundant along the western fault splay and between the two regional faults in the northern part of the Green Gold Property whereas, nickel anomalies are more closely associated with the Pinchi Fault and in a large cluster at the south end of the survey area between the two regional faults.

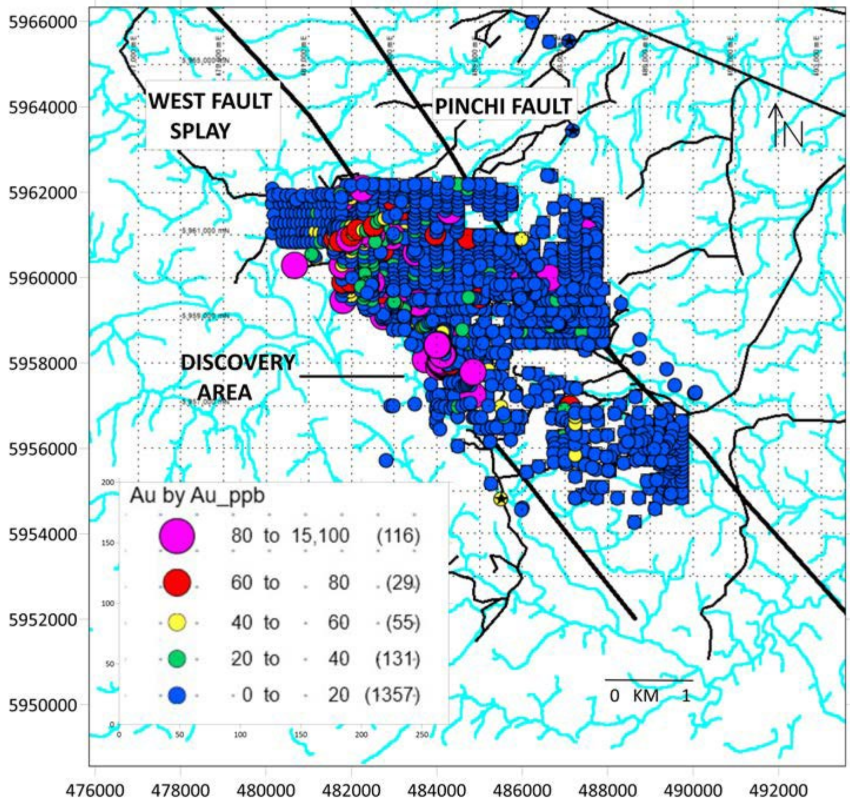

Figure 2. Gold Soil Anomalies from Seel Sampling Programs 2005-2010

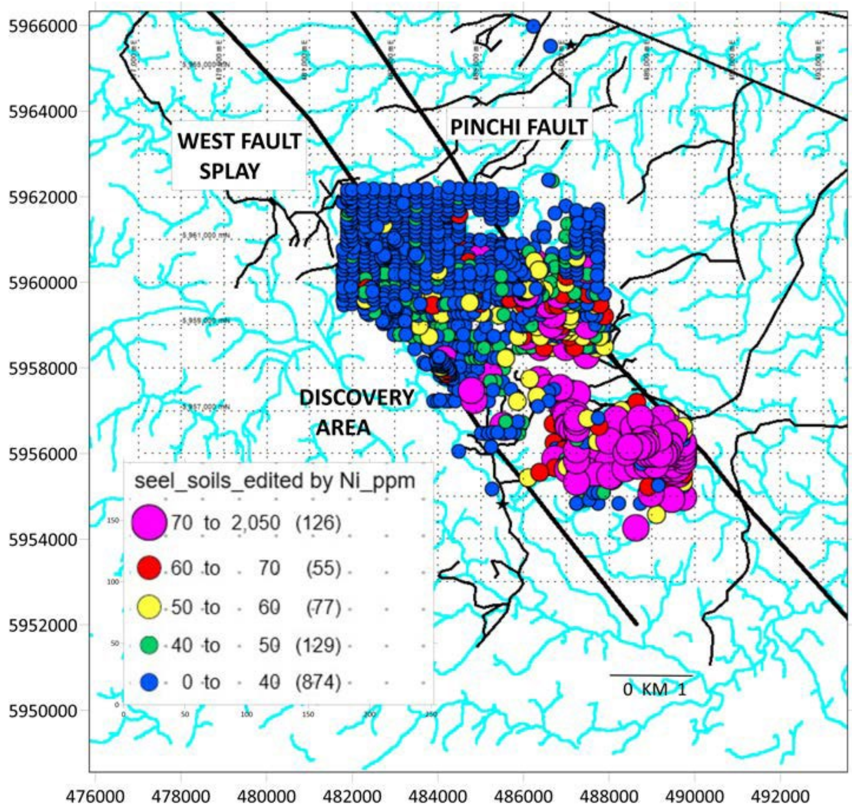

Figure 3. Nickel Soil Sample Anomalies from Seel Sampling Programs 2005-2010

b. 0902744 B.C. Ltd.

In May and September 2012, 0902744 BC Ltd. spent 11 days prospecting and rock sampling. All 2012 samples were sent to Acme Analytical Lab in Smithers, BC for sample preparation and then to the Acme Analytical laboratory in Vancouver for analysis. The rock samples were crushed to 80% passing 10 mesh, followed by a 250 g split pulverized to 85% passing 200 mesh. Digestion consisted of 1:1:1 Aqua Regia followed by 36 element (30g) ICP-MS analysis. Each rock sample was also submitted for 30g fire assay with atomic absorption finish. The silt samples were dried at 600°C and then sieved to get 100 gm of -80 mesh material. A 0.5 gm subsample was then digested in aqua regia followed by 36 element ICP-MS analysis. As all samples were only for geochemical evaluation, no quality control samples were inserted although Acme Analytical performs internal QA/QC measurements.

Of the 43 rock samples collected, only one, from a narrow dyke cutting limestone, contained significant gold (0.36 g/t). Although other samples were low in gold, most of the rocks sampled exhibited pervasive moderate to intense silica-carbonate-sericite+/-chlorite+/- mariposite alteration. This work indicated an area of alteration greater than four by six kilometers.

c. New Gold Inc.

In 2018, New Gold collected 405 soil samples along more than 40 line-km at 100m centers throughout a four km square survey area in the northern portion of the Green Gold Property. This program was intended to define drill targets in a prospective area with broad geochemical and airborne geophysical anomalies that had been identified in 2017. Soil samples were analyzed for 36 elements using a Niton Handheld XRF Analyzer and analyzed for pH and conductivity. Pathfinder elements As, Zn and Ba were consistently above the detection limit using the handheld XRF where Au anomalies were identified in the historical work. Results for pH and oxidation-reduction potential (ORP) measurements on soils varied across the study area due to thick overburden. Results indicate that acidic anomalies within the soil data were likely affected by underlying varying lithologies.

All samples were then sent to Actlabs for Spatiothermal Geochemical Hydrocarbons (SGH) analysis as well as Enzyme Selective Extraction analysis with ICP-MS finish, a method designed to selectively dissolve trace elements that migrate up through overburden and are typically a very small component of the total concentration of these elements in the overburden. The enzyme leach analysis produced As, Ba, Zn, Cd, Fe and Sb soil anomalies and the SGH analysis highlighted two Au targets that warranted follow-up exploration. All samples were air dried at <40° C and sieved at -177 um. A 0.75 g sample of -60 mesh B soil horizon material was leached in enzyme matrix containing a glucose oxidaze solution at 30°C for one hour. The enzyme dissolves amorphous MnO2 and any metals are complexed with the gluconic acid present. The solutions were analyzed on a Perkin Elmer ELAN 6000, 6100 or 9000 ICP/MS. For each tray of 54 samples there were one blank, three duplicates, four standards and 46 samples. In addition to the internal Actlabs standards, duplicate samples were split after sample preparation at a 1:20 ratio and were analyzed in batches separate from the original sample to compare the reproducibility of the analytical results.

ii. Geophysics

a. 0902744 B.C. Ltd.

In 2011, 0902744 BC Ltd. conducted 11 line-kilometers of 3D IP and 12 line-kilometers of ground magnetometer surveying. In August 2012, 0902744 B.C. Ltd. retained Fugro Airborne Surveys to conduct 296 line-kms of airborne magnetic, radiometric, and electromagnetic surveys. The airborne magnetic survey was useful in delineating the main fault structures. A distinct change in the trend of the western of two main structures occurs in the area of the Discovery Trench. A 2 by 6 km target area was indicated by the airborne data trending north-northwest from the Discovery Trench. Figure 4 shows the airborne magnetic response with superimposed gold values from previously collected soil samples.

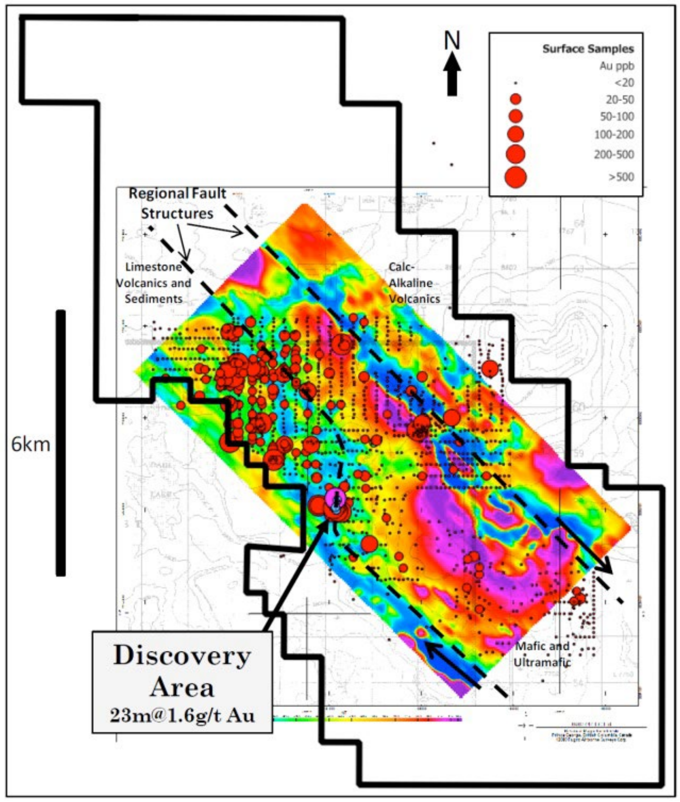

Figure 4. Green Gold 2012 Airborne Magnetic Survey Results

b. New Gold Inc.

The 2018 reanalysis of the Fugro airborne magnetic DIGHEM survey highlighted 10 anomalies. These anomalies consist of linear and pod-like magnetic highs, conductors, and zones with elevated potassic responses. Five of these anomalies are clustered east of the Dahl Lake limestone quarry within the area with historical geochemical anomalies and the other five anomalies occur along the Pinchi fault east of the Discovery Area. Figure 5. is a summation of that reinterpretation.

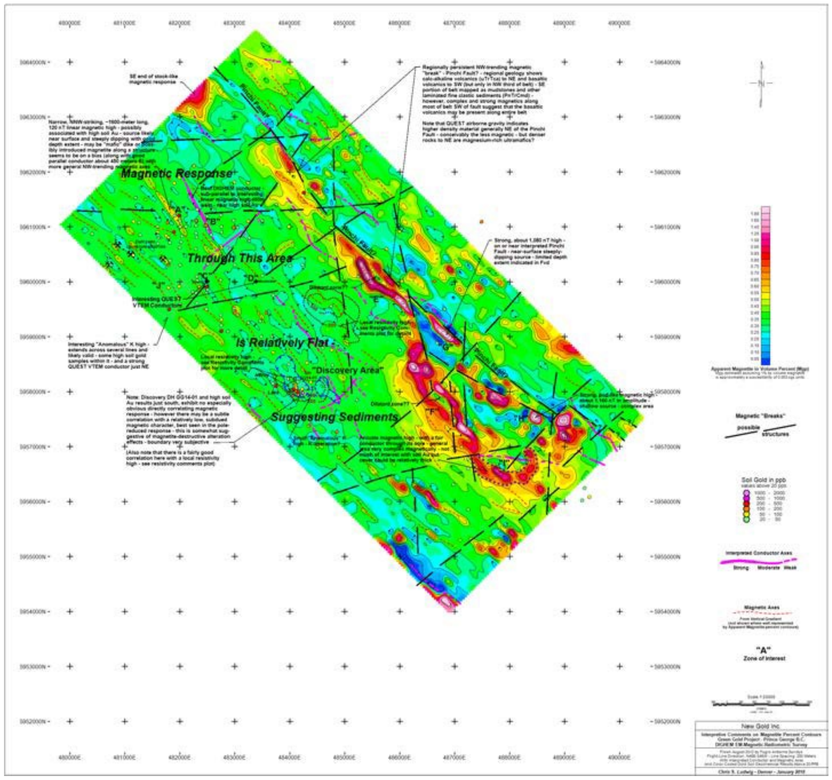

Figure 5. 2012 Airborne Magnetic Geophysical Results Re-Interpreted

Between September 13 and October 1st, 2020, New Gold contracted SJ Geophysics to conduct IP and resistivity (3D IP) surveys over portions of claims 605633, 586559, 559808, 559807, and 519712 in the area of coincident soil anomalies from the 2018 soil geochemical survey area to help define drill targets. A 4-km^2 area was selected for the IP survey consisting of 29 survey lines covering a total of 40-line kilometers with a line spacing of 100m. The receiver array was configured using a 5-line acquisition set, based on two in-line receiver arrays and three adjacent transmitting lines. The 3D IP data was acquired with currents injected every 50 m along each of the two transmitting lines. SJ geophysical operators performed inspections of the field results on-site using a geophysical database system that includes quality analysis tools for quality assurance.

Interpretation of the IP and resistivity data in the survey area identified multiple chargeability and conductivity anomalies. The largest chargeability and conductive anomaly is coincident with the soil anomalies identified in 2018 (Figure 6.). Figure 6. also shows the results from the 2011 IP survey.

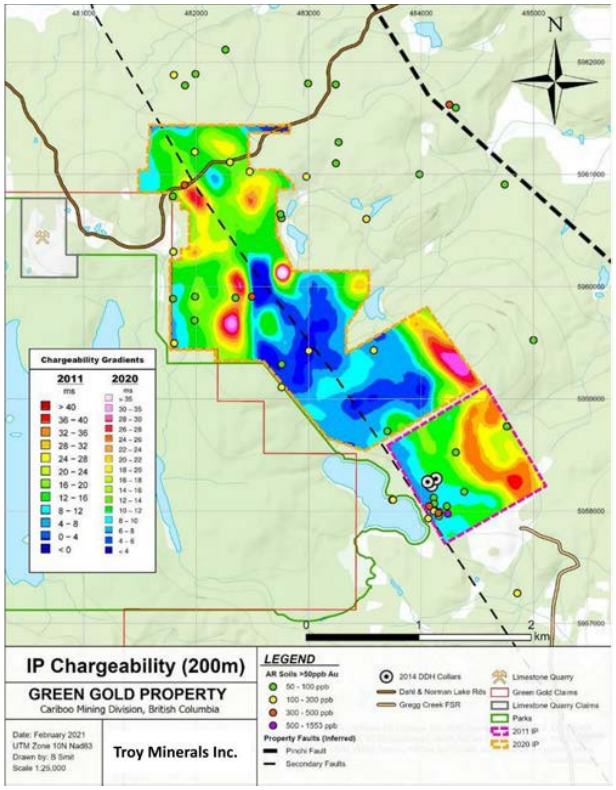

Figure 6. New Gold Geophysics 2020

iii. Geological Mapping, Prospecting and Trenching

a. Seel Enterprises Ltd.

In 2010, Seel completed a program of trenching and sampling of soil geochemical targets. Most trenches were excavated to bedrock. The best gold values were obtained from a cluster of sample stations located approximately 150 m northeast of Henry Lake. Here, trenching located a strong bedrock-hosted gossan approximately 250 m beyond the cluster of soil anomalies located in 2008. Sampling of the trenches obtained in-situ gold values in the range of 4 to 10 grams per tonne (g/t) from chip samples along the length of the trench. This location became known as the Discovery Zone

b. 0902744 B.C. Ltd.

In 2011, 0902744 B.C. Ltd. excavated an aggregate of 100 linear meters of trenches at nine sites. The largest trench, at the Discovery Zone, measured about 25 m in length and was sampled at one-meter intervals. In total, 55 rock samples. The best results from 2011 sampling were from the largest Discovery Zone trench that averaged 23m @ 1.64 g/t gold, including 8m @ 4.0 g/t gold. The last sample in the trench was 8 g/t gold, with no outcrop beyond this. This is now known as the Discovery Trench.

During October and November 2013, 0902744 B.C. Ltd. conducted a program of trenching, test pitting and geochemical sampling. In total, 140 meters of trenching and 59 test pits were completed, and 134 samples collected. Of these, 132 samples were from trenches or test pits, including 83 rock and 49 till and soil samples. The other two samples were grabs taken during reconnaissance prospecting. The trench locations are shown in Figure 7.

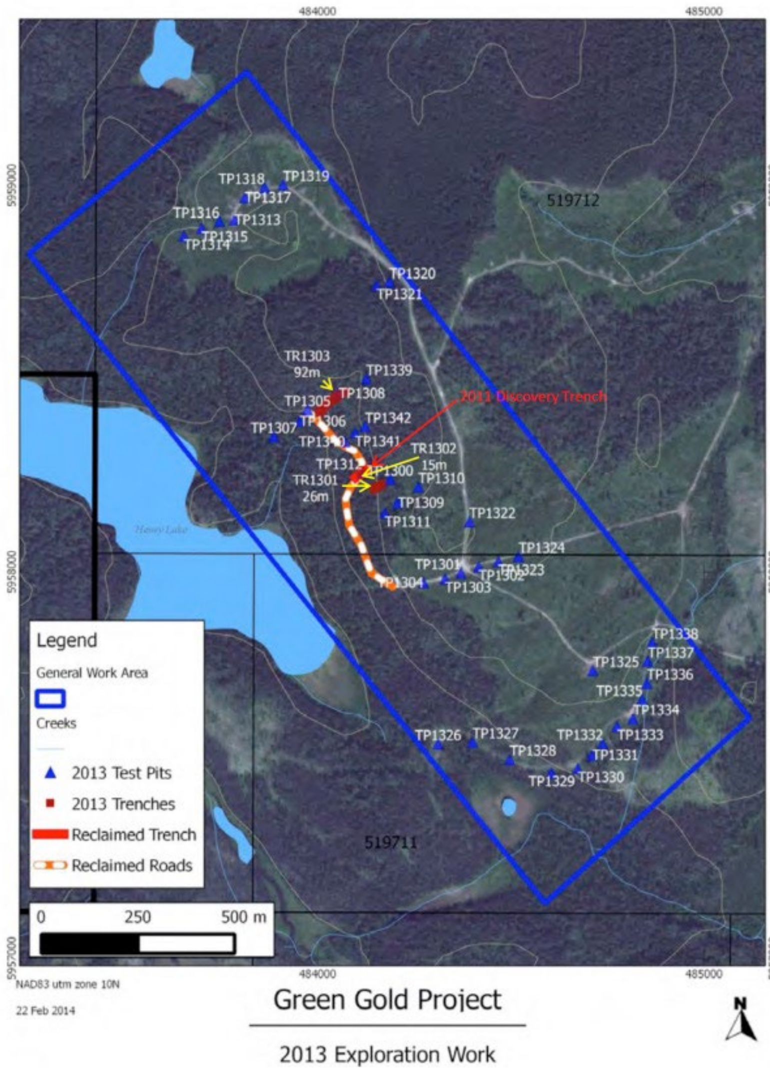

Figure 7. Green Gold Property Trench Locations 2013

Trenching in 2013 showed that the mineralization found in the Discovery Trench extended to the northwest for at least 250 meters. Although the sample grades along this trend were lower than the best grades in the Discovery Trench, they were similar to the lower-grade material in the Discovery Trench and there was a similar association with other metals, including arsenic, antimony, and barite. Test pitting was successful in outlining areas with anomalous gold, but the majority of pits did not reach bedrock. In those that did, the immediately overlying tills commonly contained higher gold content than the bedrock. This could be due to concentration in the tills but is more likely because the gold in the tills has been transported from a source other than the immediately underlying bedrock. While the 2014 drill program was ongoing, five rock samples were taken in the area of the drill. One was a grab from the sump by the pad of holes GG14-03 and GG14-04 and the other four samples were taken along an outcrop on the side of the drill access trail. All were anomalous in gold.

c. New Gold Inc.

The 2017 New Gold program included a review of 2014 drill core, petrography, reanalysis of 2012 airborne magnetic geophysics, and geochronology studies. The purpose of these studies was to confirm historical anomaly locations, develop a baseline for geochemistry for rock units and surface materials, verify gold values reported in drill core, identify fertile intrusive rock types, describe discrete geophysical anomalies and to better understand paragenetic relationships between rock units and gold mineralization.

Two intrusive rocks were submitted for K-Ar geochronology analysis. A QFP sample – hypabyssal quartz diorite host to gold mineralization was dated at 108MA +/- 3Ma and a lamprophyre dated at 55.7Ma +/- 1.2Ma. These results show the QFP is Cretaceous in age and therefore both the porphyry and Cache Creek Terrain rocks are potential hosts for mineralization whereas the younger, unaltered lamprophyre unit is likely post mineral.

iv. Mineral Resource Estimates

There have been no mineral resource estimates for the Green Gold Property.

v. Production

There has been no mineral production from the Green Gold Property other than limestone for industrial applications.

Geological Setting, Mineralization, and Deposit Types

Regional Geology

The Property is located on the boundary between the Cache Creek and Stikinia Terrranes within the Intermontane Superterrane that is comprised of the Slide Mountain, Quesnelia Cache Creek and Stikinia Terranes that were accreted to the North American craton approximately 180 My ago in middle to late Jurassic time. The Quesnel terrane is part of a long-lived arc system that formed along the western margin of North America and is comprised mainly of Upper Triassic-age submarine volcanic and volcaniclastic rocks that in the northern part of the Terrane, are predominately represented by Takla Group calc-alkaline basalts and lesser andesites, volcanic sandstone and argillite. Takla Group rocks have been intruded by Upper Triassic to Lower Jurassic-age calc-alkaline to alkaline plutons. Major porphyry copper-gold deposits are related to these intrusions including Mt. Milligan and Kemess.

The Cache Creek terrane forms a fault-bounded, north-trending tectonically intercalated package of Pennsylvanian to Triassic-age basalt, ultramafics and mudstone, siltstone and slate and limestone of the Cache Creek Complex. The Cache Creek Complex is interpreted to represent the remnants of a Triassic– Jurassic age subduction complex that was caught between the colliding blocks of Quesnellia and Stikine terranes. The complex appears to be rooted in the Pinchi Suture and has been thrust westward over the Stikine Terrane along east-dipping faults. Several large ultramafic bodies are exposed within the Cache Creek Complex and typically consist of harzburgite with subordinate dunite and pyroxenite or their serpentinized equivalents that are believed to represent tectonically-emplaced residual upper mantle. These ultramafic bodies tend to form topographic highs and may represent relatively flat-lying thrust sheets or slices. Cache Creek oceanic rocks are intruded by Middle Jurassic-age and later felsic plutonic rocks that include diorite, granodiorite, tonalite and granite that have been identified as Francois Lake and Topley Suites. Figure 8. shows the geology within and surrounding the Property.

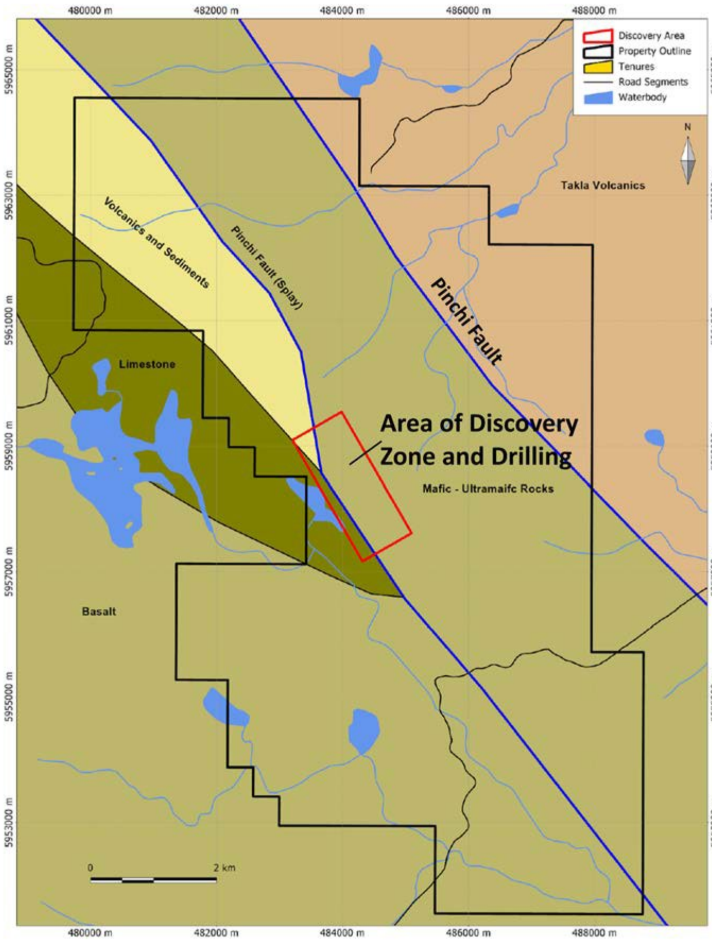

Figure 8. Green Gold Regional and Property Geology

Property Geology

Outcrop within the Green Gold Property is scarce and therefore the geology is not known in detail. However, regional geological mapping, sporadic outcrop within the Property, and results from airborne geophysical surveys allow a general outline of the Green Gold Property geology (Figure 8.).

The Green Gold Property sits aside the northwest-trending Pinchi Fault and related splays. Figure 8 shows that rocks to the west of the fault are comprised of fault-bounded slivers of basalt and basinal, calcareous and clastic sedimentary rocks including limestone and mudstone, that all belong to the Pennsylvanian to Triassic-age Cache Creek Complex. West of the Property, there are small intrusive plugs of metamorphosed orthogneiss of the Early Permian to Late Jurassic-age Vanderhoof Metamorphic Complex which are thought to be post-accretionary. The limestone mined at Dahl Lake is part of a northwest-trending, wedge-shaped unit, up to 2.8 km in width and 4.3 km in length, of Upper Permian-age limestone of the Cache Creek Complex. The limestone that outcrops along the northeast side of Dahl Lake is black to light grey and medium to fine-grained with abundant crinoid remains. Rare northwest-trending chert bands occur in the limestone. Cream-colored masses of dolomite also occur. Bedding generally dips steeply west to vertical. East of the Pinchi Fault, calc-alkaline volcanic rocks of the Pennsylvanian to Triassic-age Takla Group occur. Slivers of rock within the fault include mudstone, basalt and mafic to ultamafic intrusives of the Cache Creek Complex. The youngest rocks in the area are cover basaltic lavas of the Miocene to Pleistocene-age Chilcotin Group that have erupted from small spreading centers in the Prince George area and overlap the Takla Group rocks to the northeast and northwest of the Green Gold Property. Oligocene to Pliocene-age conglomerate and coarse clastic sediments infill a small basin on Dahl Creek south of the Green Gold Property boundary.

The dominant structure on the Green Gold Property is the northwest-trending Pinchi Fault, and its related parallel and sub-parallel splay structures. The main Pinchi Fault is clearly identified in the airborne geophysical data on the eastern side of the Property. Takla Group volcanic rocks occur east of this fault. The western splay of the fault appears to have a more northward trend in the central part of the Green Gold Property. Rocks to the west of this structure include a northwest-trending band of limestone that underlies a series of topographic highs. A few outcrops of basalt have been found further west, consistent with regional mapping. Between the limestone and the western splay, sporadic outcrops of intermediate volcanic, sedimentary, and intrusive rocks have been found. Between the two fault structures, most outcrops are of altered ultramafic rocks with occasional outcrops of igneous and sedimentary rocks. The magnetic response from the airborne survey indicates that much of this area is underlain by mafic to ultramafic rocks. Based on regional correlations, these rocks would be considered part of the Cache Creek complex. Regional sub-greenschist grade metamorphism imparts weak chlorite and epidote alteration to the rocks. The mafic to ultramafic rocks exposed in sporadic outcrops between the two Pinchi fault structures are moderately to intensely altered by pervasive silica and iron carbonate. The ultramafic rocks also commonly contain mariposite, a bright green chrome-rich mica and therefore can be termed listwanite.

In the Discovery area, sporadic outcrops and rock uncovered in test pits are primarily comprised of fine to medium-grained igneous rocks that are assumed to be intrusive similar to those intersected by drilling. The most common rock type intersected in all four drill holes is massive feldspar porphyry with 1 to 2-mm feldspar phenocrysts. Based on the presence of mafic minerals and limited quartz, this rock has been tentatively classified as diorite. Pervasive alteration generally masks most of the original rock textures and has destroyed any original mafic minerals but in weakly-altered sections, some remnants of hornblende were observed. Black shale is exposed in one area along the road to the northeast of the Discovery Trench. Fine-grained, massive, dark-grey mafic dykes were intersected in several drillholes. The dykes have abundant biotite and are magnetic and have been classified as lamprophyre. A fine-grained rock with quartz eyes that was intersected in the top of drill hole GG14-01 may be a second type of dyke but the core was very weathered and original textures are not visible.

The Discovery Trench, and the trenches excavated in 2013, mostly exposed material termed Clay-Breccia that is mainly comprised of brown to yellow-brown hard clay with moderate to abundant fragments of clay to silica-altered volcanic and lesser opaque, black, and white silica fragments. Some of the volcanic fragments contain fine stockworks of the various silica types. As this material was intersected in the top of each of the 2014 drillholes, it is inferred to be a basal till. The Clay-Breccia material is almost always anomalous in gold, antimony, arsenic, barium, copper, and zinc. High manganese and nickel content and rare bright green mariposite mica indicate that ultramafic rocks are a constituent of the material. The geochemistry of this material is different than that of the feldspar porphyry and was therefore derived at least in part from different rock types.

In the Discovery area, sporadic outcrops are chlorite +/- epidote altered. Narrow zones of quartz-carbonate +/- sericite alteration are related to small shear zones. Rock exposed in trenches is clay-rich, either from alteration, weathering, or a combination of both. All the feldspar porphyry in core is pervasively altered. Clay+/-sericite+/-carbonate+/-silica is common throughout the core and zones with talc and secondary biotite were observed. Pyrite is disseminated throughout, although generally in low concentrations (<0.5 to locally 1%). Late carbonate is common in brecciated and foliated structures. The rock at the end of Hole GG14-01 is more propylitically altered than elsewhere. The lower part of Hole GG14-04 intersected more silicified rock with less clay and sericite.

Narrow zones with shearing and centimeter-wide quartz-carbonate veins were observed in the core, and core axis angles are consistent with the majority of the structures dipping steeply to the southwest. As much of the core is soft because of alteration or weathering, it appears that the rock has not undergone a large amount of strain which suggests that emplacement of the porphyry and alteration occurred after most of the movement on the Pinchi Fault system was completed. The numerous clay zones in the core are interpreted to be due to alteration rather than structural deformation. Narrow brecciation and gouge zones in the core are interpreted to be due to structural deformation. These zones were not observed at surface, but they would be recessive and thus unlikely to be outcropping in the area.

Mineralization

There has been insufficient information obtained from the Green Gold Property to support a detailed description of the mineralization present.

Analyses show that the Clay-Breccia basal till is commonly anomalous in gold, variably anomalous in Mo, Cu, Zn, Co, Cd, Bi, Hg, Sb and Ba and high in Ni and Mn, but low in Mg. Ag values are low. The feldspar porphyry is commonly anomalous in gold (one third of the assays are >50 ppb Gold). Arsenic is generally anomalous with gold, but other elements are not. The feldspar porphyry unit has very different geochemistry relative to the Clay-Breccia unit. Most of the elements that are anomalous in the Clay-Breccia are low in the porphyry which suggests that the basal till is not derived from the underlying porphyry.

Various <1mm to locally 2mm-wide veinlets commonly cross cut the core. Veinlet types include black (silica+/-chlorite+/-biotite?), white to grey quartz, and pyrite+/-quartz+/- carbonate. Veinlets are generally irregular or form weak stock-works. Chlorite occurs in veinlets, fracture coatings and zones with crackle texture. Later quartz-carbonate+/- pyrite veinlets, narrow veins, and tension gash fillings a few centimeters wide occur occasionally. Pyrite occurs in veinlets and is disseminated in the rock, generally in a range of <1 to locally 2% of the rock.

Mineral Deposit Type

The style of mineralization that has been found to date suggests the mineralization belongs to mesothermal or orogenic vein type gold deposits, including listwanite-related. Principal characteristics are summarized below.

CAPSULE DESCRIPTION: Gold-bearing quartz veins and veinlets with minor sulphides crosscut a wide variety of hostrocks and are localized along major regional faults and related splays. Wallrock is typically altered to silica, pyrite, and muscovite within a broader carbonate alteration halo.

TECTONIC SETTING: Phanerozoic: Contained in moderate to gently-dipping fault/suture zones related to continental margin collisional tectonism. Suture zones are major crustal breaks characterized by dismembered ophiolitic remnants between diverse assemblages of island arcs, subduction complexes and continental margin clastic wedges. Archean: Major transcrustal structural breaks within stable cratonic terranes. May represent remnant terrane collisional boundaries.

DEPOSITIONAL ENVIRONMENT / GEOLOGICAL SETTING: Veins form within fault and joint systems produced by regional compression or transpression (terrane collision), including major listric reverse faults, second and third-order splays. Gold is deposited at crustal levels within and near the brittle-ductile transition zone at depths of six to12 km, pressures between one to three kilobars and temperatures from 200° to 400°C. Deposits may have a vertical extent of up to two km and lack pronounced zoning.

AGE OF MINERALIZATION: Mineralization is post-peak metamorphism (late syncollisional) with gold-quartz veins particularly abundant in the Late Archean and Mesozoic. Phanerozoic: In the North America Cordillera gold veins are post-Middle Jurassic and appear to form immediately after accretion of oceanic terranes to the continental margin. In British Columbia deposits are mainly Middle Jurassic (- 165-170 Ma) and Late Cretaceous (- 95 Ma).

HOST/ASSOCIATED ROCK TYPES: Lithologically highly varied, commonly of greenschist metamorphic grade, ranging from undeformed to totally schistose. Phanerozoic: Mafic volcanics, serpentinite, peridotite, dunite, gabbro, diorite, trondhjemite/plagiogranites, graywacke, argillite, chert, shale, limestone and quartzite, felsic and intermediate intrusions. Archean: Granite-greenstone belts - mafic, ultramafic (komaitiitic) and felsic volcanics, intermediate and felsic intrusive rocks, graywacke and shale.

DEPOSIT FORM: Tabular fissure veins in more competent host lithologies, veinlets and stringers forming stockworks in less competent lithologies. Typically occur as a system of en-echelon veins on all scales. Lower grade bulk-tonnage styles of mineralization may develop in areas marginal to veins with gold associated with disseminated sulphides. May also be related to broad areas of fracturing with gold and sulphides associated with quartz veinlet networks.

TEXTURE/STRUCTURE: Veins commonly have sharp contacts with wallrocks and exhibit a variety of textures, including massive, ribboned, or banded and stockworks with anastamosing gashes and dilations. Textures may be modified or destroyed by subsequent deformation.

ORE MINERALOGY: [Principal and Subordinate]: Native gold, pyrite, arsenopyrite, galena, sphalerite, chalcopyrite, pyrrhotite, tellurides, scheelite, bismuth, cosalite, tetrahedrite, stibnite, molybdenite, gersdorffite (NiAsS), bismuthimite (Bi2 S2), tetradymite (Bi2 Te2 S).

GANGUE MINERALOGY: [Principal and Subordinate]: Quartz, carbonates (ferroan-dolomite, ankerite ferroanmagnesite, calcite, siderite), albite, mariposite (fuchsite), sericite, muscovite, chlorite, tourmaline, graphite.
ALTERATION MINERALOGY: Silicification, pyritization and potassium metasomatism generally occur adjacent to veins, usually within a meter, within broader zones of carbonate alteration, with or without ferroan dolomite veinlets, extending up to tens of meters from the veins. Type of carbonate alteration reflects the ferromagnesian content of the primary host lithology; ultramafics rocks - talc, Fe-magnesite; mafic volcanic rocks - ankerite, chlorite; sediments - graphite and pyrite; felsic to intermediate intrusions - sericite, albite, calcite, siderite, pyrite. Quartz-carbonate altered rock (listwanite) and pyrite are often the most prominent alteration minerals in the wallrock. Fuchsite, sericite, tourmaline and scheelite are common where veins are associated with felsic to intermediate intrusions.

WEATHERING: Distinctive orange-brown limonite due to the oxidation of Fe-Mg carbonates cut by white veins and veinlets of quartz and ferroan dolomite. Distinctive green Cr-mica may also be present. Abundant quartz float in overburden.

MINERALIZATION CONTROLS: Gold-quartz veins are found within zones of intense and pervasive carbonate alteration along second order or later faults marginal to transcrustal breaks. They are commonly closely associated with, late syncollisional, structurally controlled intermediate to felsic magmatism. Gold veins are more commonly economic where hosted by relatively large, competent units, such as intrusions or blocks of obducted oceanic crust. Veins are usually at a high angle to the primary collisional fault zone.

GENETIC MODEL: Gold quartz veins form in lithologically heterogeneous, deep transcrustal fault zones that develop in response to terrane collision. These faults act as conduits for CO2-H2O-rich (5-30 mol% CO2), low salinity (<3 weight% NaCl) aqueous fluids, with high Gold, Ag, As, (Sb, Te, W, Mo) and low Cu, Pb, Zn metal contents. These fluids are believed to be tectonically or seismically driven by a cycle of pressure build-up that is released by failure and pressure reduction followed by sealing and repetition of the process. Gold is deposited at crustal levels within and near the brittle-ductile transition zone with deposition caused by sulphidation (the loss of H2S due to pyrite deposition) primarily because of fluid-wallrock reactions, other significant factors may involve phase separation and fluid pressure reduction. The origin of the mineralizing fluids remains controversial, with metamorphic, magmatic and mantle sources being suggested as possible candidates. Within an environment of tectonic crustal thickening in response to terrane collision, metamorphic devolitization or partial melting (anatexis) of either the lower crust or subducted slab may generate such fluids.

Drilling

In 2014, 0902744 B.C. Ltd. Commissioned four HQ-diameter (63.5mm) holes, totaling 388.5 m, in the Discovery area near Henry Lake. A skid-mounted TECH 5000 drill provided by Hy-Tech Drilling Ltd. of Smithers, BC was used. The drill was moved using a D-6 dozer owned by Hy-Tech. Drilling started on October 17, 2014 and was completed on October 23, 2014. Figure 9 shows the locations of the drillholes.

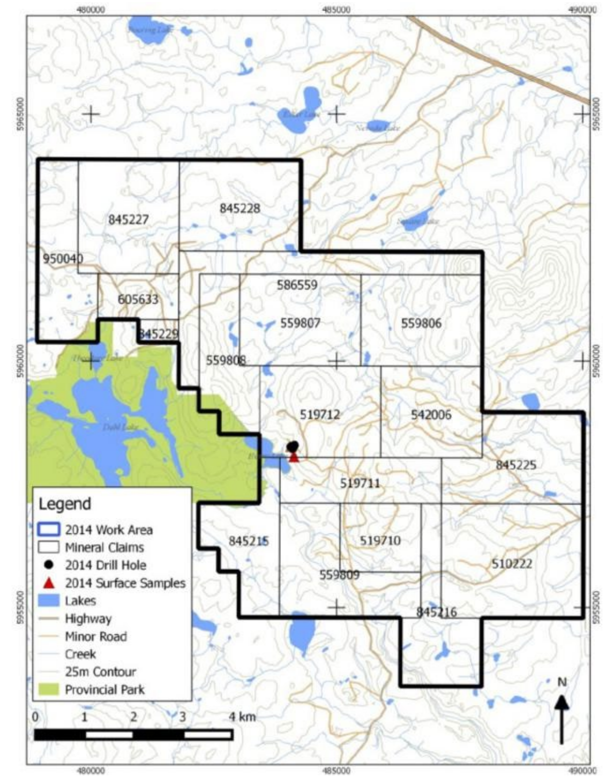

Figure 9. Green Gold 2014 Drillhole Location Map

In connection with this exploration, NovaWest Contracting Ltd. of Prince George built four drill pads. Two holes were drilled from one pad so one pad was not used. Sumps were excavated by each drill pad to allow settling of fines from drill water. As there was no water in local drainages, drill water was trucked in from Prince George. On average, one truckload (3,800 gallons) of water was required per day. Hole collars were located by hand-held GPS but due to thick tree cover and a small hill, GPS readings are variable in the area of the drilling. Locations were based on the average of several readings taken over more than one day, supplemented by a tape and compass survey between holes. Accuracy is assumed to be +/-2meters. A Reflex survey tool was used to determine down-hole azimuth and dip.

Core was quick-logged on site and core recoveries and RQD determinations made. After drilling was completed, core was brought to Smithers for detailed logging and sampling at the UTM Exploration Services Ltd. facility. Samples in the first three holes were taken by halving the core with a core splitter because the broken and friable nature of the core resulted in too much core loss when using a saw. For the fourth hole, GG1404, a diamond saw was used to half the core as the core was more competent.

Most holes were sampled for their entire length and in total, 250 samples were sent for analysis including standards and blanks. Nine samples were duplicates and had an extra pulp analyzed in addition to the regular pulp. Assaying and ICP analyses were completed by Acme Analytical in Vancouver following sample preparation in the Smithers facility. Core from all the holes is stored in Telkwa BC. After drilling was completed, all drill pads and excavated trails were reclaimed. All four drill holes intersected the basal till unit and then variably altered feldspar porphyry. One third of the samples taken were anomalous in gold (+50ppb). In the basal till samples, nine of 32 samples assayed greater than 0.30 g/t gold and two samples assayed over 1.0 g/t gold with a high of 2.89 g/t gold. In the Feldspar Porphyry, 16 of 190 samples assayed greater than 0.30 g/t gold and three samples assayed over 1.0 g/t gold with a high of 2.43 g/t gold. The best intercept was in hole GG14-02 from 51.8 to 57.0m: 5.2m @ 1.08 g/t gold. No elements besides gold were found in potentially economic concentrations. Arsenic was commonly anomalous with the gold.

In 2018, New Gold Inc. reviewed the core from the four holes drilled in 2014 and select pulp and reject samples were reanalyzed to verify reported gold values. The 2014 gold results are generally consistent with the check samples. Anomalous gold mineralization is associated with bleached zones of gouge and broken core with 3% pyrite and limonitic quartz-carbonate-chlorite veins. Disseminated arsenopyrite and elevated antimony in ICP correlate well with gold and can be used as indicators for gold mineralization.

The Company has not conducted any drilling on the Green Gold Property.

Sampling, Analysis and Data Verification

The Company has not commissioned any sampling or assaying.

Regarding data verification, Mr. Mosher is of the opinion that the data is adequate for the purposes of the Technical Report. He conducted a site inspection of the Green Gold Property on May 25, 2022. The inspection included the examination of drill collars to verify their existence and location. All trenches that were excavated during the various historical exploration programs have been reclaimed and little or no evidence of their existence remains.

Table 2 shows the comparison between the original and check coordinates for the four drillhole collars. The two sets of readings are very similar but differ in part because the originals are in NAD83 and the check readings are in WGS84, although the two systems generally differ by not more than one or two meters, and the accuracy of the check GPS instrument was stated to be on the order of +/- four meters. Similar accuracy can be assumed for the original readings. For drillholes 1403 and 1404, only a single check reading was taken between the two collars. Figure 10. shows the collar of drillhole GG1401.

Soil sample gold and nickel assay values for the Seer sampling programs were randomly checked against copies of assay certificates. As well, approximately 20 gold assay values obtained from drilling samples were checked against assay certificates. No discrepancies were found in either data set.

Original Location Coordinates			Check Location Coordinates	
Hole Name	Easting NAD 83	Northing NAD 83	Easting WGS 84	Northing WGS 84
GG1401	484093	5958230	484091	5958240
GG1402	484132	5958288	484140	5958289
GG1403	484060	5958262	484061	5958241
GG1404	484058	5958260	484061	5958241

Table 2. Green Gold Collar Location Check Coordinates

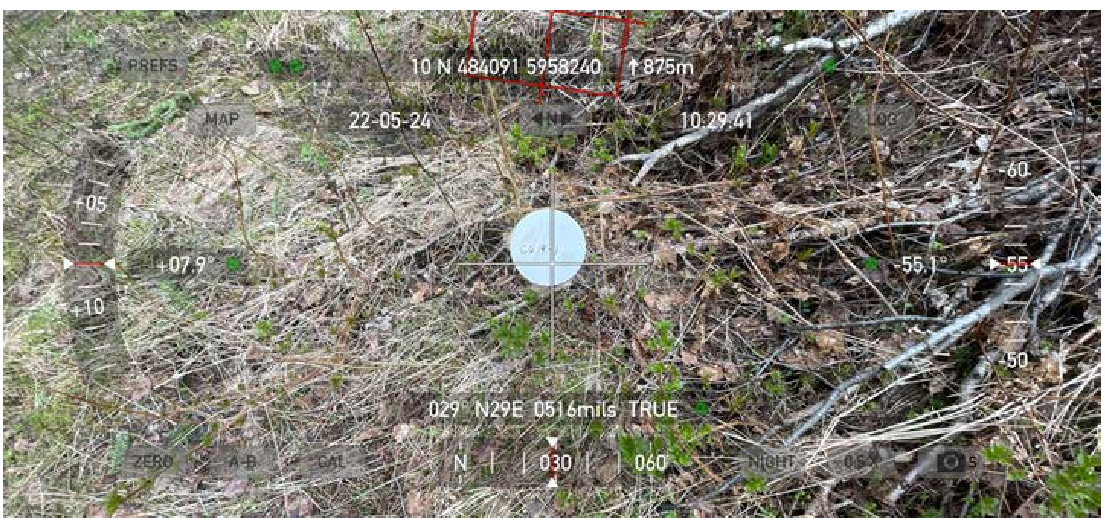

Figure 10. Location of Drillhole Collar GG1401

Exploration, Development, and Production

The Company has not done any exploration on the Green Gold Property. The Company intends to carry out the Phase I Exploration Program on the Green Gold Property and, depending on the success of that exploration, continue with further exploration and development of the Green Gold Property.

USE OF AVAILABLE FUNDS

The Company is not raising any funds in conjunction with this Prospectus. The Company received aggregate gross proceeds of $785,200 from the Initial Private Placement and the Offerings. Over financial years ending May 31, 2021 and 2022, the Company has spent $159,908 on operating activities, primarily consisting of management fees, and $12,800 on exploration activities, consisting of fees for preparation of the Technical Report.

Funds Available and Principal Purposes

The Company has working capital of approximately $547,938 as of the most recent month end, which the Company intends to use as follows:

Use of Available Funds	($)
Phase I Exploration Program expenditures	$150,000
Estimated remaining expenses of the Listing	$30,000
General and administrative costs for next 12 months (1)	$80,000
Unallocated working capital	$287,938
TOTAL:	$547,938

Notes:
(1) See the table below for a description of the estimated administrative costs of the Company for the next 12-month period.

The Company estimates that its working capital will be sufficient to meet its administrative costs and exploration expenditures for the 12-month period following the Listing Date. Administrative costs for the 12-month period following the Listing Date are comprised of the following:

General and Administrative Costs for 12 Month Period Following the Listing Date	($)
Transfer Agent, Listing, Filing and Legal Fees	$40,000
Accounting and Auditing	$20,000
Office and Miscellaneous	$10,000
Travel	$10,000
TOTAL:	$80,000

The use to which the $287,938 of unallocated working capital will be put has not yet been determined by the Company, as the nature of the Company's future expenditures is contingent on the results of the Phase I Exploration Program.

Business Objectives and Milestones

The Company's current business objective and sole current milestone is to complete the Phase I exploration program on the Green Gold property, as described herein and based upon the recommendations contained in the Technical Report. The Company expects to commence the field work for Phase I in September 2022 and complete the work by December 31, 2022 but the exact timeline is subject to change. If the results of the Phase I exploration program are positive, the Company will evaluate launching the recommended Phase II exploration program. A decision to proceed with the Phase II exploration program will also be subject to the Company raising additional funds by way of equity financing.

Due to the nature of the business of mineral exploration, budgets are regularly reviewed with respect to both the success of the exploration program and other opportunities which may become available to the Company. Accordingly, if the results of the Phase I Exploration Program are not supportive of further exploration or development, or if continuing with the Phase I Exploration Program becomes inadvisable for any reason, the Company may abandon in whole or in part its interest in the Green Gold Property or may, as work progresses, alter the Phase I Exploration Program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Company, although the Company has no present plans in this respect. Investors must rely on the experience, good faith, and expertise of management of the Company with respect to future acquisitions and activities.

DIVIDENDS AND DISTRIBUTIONS

The Company has neither declared nor paid any dividends on its Common Shares. The Company intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis provides an analysis of the Company's financial results for its financial year ending May 31, 2022, and should be read in conjunction with the financial statements of the Company for such periods, and the notes thereto. The Company's Management's Discussion and Analysis is attached to this Prospectus as Schedule "C".

All the information presented in the Management's Discussion and Analysis is based on the said financial statements, which were prepared in accordance with IFRS. All amounts included in the management's discussion and analysis are expressed in Canadian dollars, unless otherwise indicated.

Certain information included in the Management's Discussion and Analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "*Cautionary Statement Regarding Forward-Looking Statements*" for further detail.

Disclosure of Outstanding Security Data

Common Shares

As at the date of this Prospectus, the Company has 3,550,100 Common Shares issued and outstanding.

Stock Options

The Company has not granted any stock options as at the date of this Prospectus.

Special Warrants

As of the date of this Prospectus, the Company has an aggregate of 9,757,000 Special Warrants outstanding. This total is comprised of 4,910,000 $0.05 Warrants and 4,847,000 $0.10 Warrants. Each Special Warrant will automatically be exercised into one Common Share on the Exercise Date without payment of additional consideration or further action on the part of the holder.

Additional Disclosure for Junior Issuers

The Company anticipates that its estimated working capital of $547,938 as of the most recent month end will fund operations for the next 12-month period. Management estimates that the Company will require $150,000 to pay for the Phase I Exploration Program expenditures, $30,000 for estimated remaining expenses of the Listing and $80,000 for general and administrative expenses. Other than the costs stated above the Company does not anticipate incurring any other material capital expenditures during the next 12-month period.

DESCRIPTION OF SECURITIES DISTRIBUTED

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which 3,550,100 are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of the Company's property or assets upon liquidation or wind-up.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further security holder action.

Special Warrants

As of the date of this Prospectus, the Company had 9,757,000 Special Warrants outstanding, issued pursuant to the Offerings.

Each Special Warrant will be automatically exercised into one Common Share on the Exercise Date without payment of additional consideration or further action on the part of the holder.

CONSOLIDATED CAPITALIZATION

Other than as described in this Prospectus, there have been no material changes in the share capitalization or the indebtedness of the Company. The following table sets out the consolidated share capitalization of the Company as at the dates specified below.

Description	Authorized	Outstanding as at May 31, 2022	Outstanding as at the date of this Prospectus	Outstanding following exercise of all Special Warrants
Common Shares	Unlimited	2,750,100	3,550,100	13,307,100
Options	Nil	Nil	Nil	Nil
Special Warrants	N/A	9,757,000	9,757,000	Nil

Fully Diluted Share Capital

Common Shares	Number	Percentage of Total
Issued and outstanding Common Shares as at date of this Prospectus	3,550,100	26.68%
Common Shares reserved for issuance upon exercise of the $0.05 Special Warrants	4,910,000	36.90%
Common Shares reserved for issuance upon exercise of the $0.10 Special Warrants	4,847,000	36.42%
Total Fully Diluted Share Capitalization after the Listing	**13,307,100**	**100%**

OPTIONS TO PURCHASE SECURITIES

Outstanding Options

The Company has not granted any stock options as at the date of this Prospectus.

Stock Option Plan

The Option Plan was adopted by the Board on July 21, 2022. The purpose of the Option Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Option Plan provides that, subject to the requirements of the CSE, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options (including all options granted by the Company to date). The number of Common Shares which may be reserved in any 12-month period for issuance to any one individual upon exercise of all stock options held by that individual may not exceed 5% of the issued and outstanding Common Shares of the Company at the time of the grant.

The Option Plan will be administered by the Board or a special committee of directors, either of which will have full and final authority with respect to the granting of all stock options thereunder. Stock options may be granted under the Option Plan to such directors, officers, employees, or consultants of the Company, as the Board may from time to time designate.

The exercise price of any stock options granted under the Option Plan shall be determined by the Board, but may not be less than the greater of the closing market price of the Common Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options. The term of any stock options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any stock options granted under the Option Plan may not exceed five years. Options granted under the Option Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. Subject to certain exceptions, if a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 90 days after such director or officer ceases to hold office.

Subject to certain exceptions, if an employee, or consultant ceases to act in that capacity in relation to the Company, stock options granted to such employee, consultant or management company employee under the Option Plan will expire 30 days after such individual or entity ceases to act in that capacity in relation to the Company.

Stock options granted to optionees engaged in investor relations activities on behalf of the Company expire 30 days after such optionees cease to perform such investor relations activities for the Company. In the event of death of an option holder, options granted under the Option Plan expire the earlier of one year from the date of the death of the option holder and the expiry of the term of the option.

PRIOR SALES

The following table summarizes all sales of securities of the Company since the date of incorporation:

Date of Issue	Issue Price	Number of Securities	Reason for Issuance
May 31, 2018[(1)]	$0.01	100 Common Shares[(1)]	Incorporator's Common Shares
January 15, 2021	$0.02	2,750,000 Common Shares	Private Placement
February 22, 2021	$0.05	4,910,000 Special Warrants	Private Placement
January 19, 2022	$0.10	4,847,000 Special Warrants	Private Placement
July 20, 2022	N/A	800,000 Common Shares	Finder's Fee

(1) These Common Shares were transferred to Rana Vig.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Pursuant to the Escrow Agreement, the securities subject to contractual restriction and escrow are as shown in the following table:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer(1)	Percentage of class
Common Shares	3,050,100	85.92%(2)
Special Warrants	1,751,000	17.95%(3)

Notes:

(1) These securities are held under the Escrow Agreement in accordance with NP 46-201. The Escrow Agent is Odyssey Trust Company.

(2) Percentage is based on Percentage is based on 3,550,100 Common Shares issued and outstanding as of the date of this Prospectus.

(3) Percentage is based on 9,757,000 Special Warrants issued and outstanding as of the date of this Prospectus.

Escrow Agreement

NP 46-201 provides that all shares of an issuer owned or controlled by its Principals will be escrowed at the time of the issuer's initial public offering. Under CSE Policy 2.8, all securities issued to 'related persons' are generally required to be subject to an escrow agreement pursuant to NP 46-201. Rana Vig, Gurdeep Bains, and Bill Cronk, as director and/or officers of the Company, and therefore Principals, will enter into the Escrow Agreement pursuant to which Mr. Vig, Mr. Bains, and Mr. Cronk and related parties will deposit 4,801,100 Common Shares into escrow with the Escrow Agent, representing 36.08% of the issued and outstanding Common Shares following the exercise of the Special Warrants.

At the time of its initial public offering, an issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201.

Uniform terms of automatic timed-release escrow apply to Principals of exchange listed issuers, differing only according to the classification of the issuer. As the Company anticipates that its Common Shares will be listed on the CSE, it will be classified as an "emerging issuer". As such, the following automatic timed releases will apply to the securities held by its Principals:

Date of Automatic Timed Release	Number of Escrowed Securities Released
On the Listing Date	1/10 of the escrowed securities
6 months after the Listing Date	1/6 of the remaining escrowed securities
12 months after the Listing Date	1/5 of the remaining escrowed securities
18 months after the Listing Date	1/4 of the remaining escrowed securities
24 months after the Listing Date	1/3 of the remaining escrowed securities
30 months after the Listing Date	1/2 of the remaining escrowed securities
36 months after the Listing Date	The remaining escrowed securities

Assuming there are no changes to the escrowed securities initially deposited and no additional escrowed securities are deposited, automatic timed-release escrow applicable to the Company will result in a 10% release on the Listing Date, with the remaining escrowed securities being released in 15% tranches every six months thereafter.

The automatic timed-release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each Principal's and shareholder's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six-month intervals over eighteen months. If, within eighteen months of the Listing Date, the Company meets the "established issuer" criteria as set out in NP 46-201, the escrowed securities will be eligible for accelerated release available for established issuers. In such a scenario, that number of escrowed securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining escrowed securities would be released in accordance with the timed-release provisions for established issuers, with all escrowed securities being released eighteen months from the Listing Date.

Pursuant to the terms of the Escrow Agreement, 4,801,100 Common Shares will be held in escrow on the Listing Date.

Statutory Hold Periods

In addition to the foregoing, securities legislation imposes certain resale restrictions on securities issued within the four months preceding the Listing, such hold periods are governed by NI 45-102. All certificates representing securities subject to these restrictions will bear legends indicating the applicable hold periods.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus, the only security holders who beneficially own or exercise control or direction over securities carrying more than 10% of the votes attached to the securities are as follows:

Name and Municipality of Residence	Number of Securities owned of Record and Beneficially		Percentage of Common Shares Outstanding	
	As at the Date of this Prospectus	Following the exercise of the Special Warrants	As at the Date of this Prospectus	Following the exercise of the Special Warrants
Rana Vig Surrey, B.C. (1)	2,250,100 Common Shares and 1,400,000 Special Warrants	3,650,100 Common Shares (4)	63.38%(5)	27.43%(6)
Bill Cronk, Eau Claire, Washington, USA(2)	800,000 Common Shares	800,000 Common Shares(4)	22.53%(5)	6.01%(6)
Allan Larmour White Rock, B.C.(3)	500,000 Common Shares	500,000 Common Shares	14.08%(5)	3.757%(6)

Notes:

(1) Mr. Vig is a director of the Company.
(2) Mr. Cronk is a director of the Company.
(3) Mr. Larmour is a shareholder of the Company.
(4) These Common Shares are subject to escrow restrictions imposed by NP 46-201. See "Escrowed Securities and Securities Subject to Contractual Restrictions on Transfer".
(5) Percentage is based on 3,550,100 Common Shares issued and outstanding as of the date of this Prospectus.
(6) Percentage is based on 13,307,100 Common Shares issued and outstanding following the exercise of all of the Special Warrants.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, municipalities of residence, position, principal occupations, and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director/Officer Since	Principal Occupation	Number and Percentage of Securities Beneficially Owned or Controlled, Directly or Indirectly	
			As at the Date of this Prospectus	Following the exercise of the Special Warrants(3)
Rana Vig(4) Surrey, BC *Chief Executive Officer, President, Corporate Secretary and Director*	Director since April 21, 2020 Officer since July 15, 2022	Mr. Vig is a businessman; currently the President and CEO of the Company, as well as President and CEO of Blue Lagoon Resources Inc.	2,250,100 Common Shares (63.38%)(1) 1,400,000 Special Warrants (14.35%)(2)	3,650,100 Common Shares (27.43%)
Alex McAulay Vancouver, BC *Chief Financial Officer*	Officer since July 15, 2022	Mr. McAulay is a Charted Professional Accountant providing fractional CFO services and regulatory guidance to assist public companies.	Nil	20,000 Common Shares (0.15%)(6)
Bill Cronk(4)(5) Eau Claire, Washington USA *Director*	Director since July 15, 2022	Mr. Cronk is a Professional Geologist and is currently Chief Geologist for Blue Lagoon Resources Inc.	800,000 Common Shares (22.53%)(1)	800,000 Common Shares (6.01%)
Gurdeep Bains(4)(5) Surrey, BC *Director*	Director since July 15, 2022	Mr. Bains is a businessman and the CFO of Pampa Metals Corporation.	351,000 Special Warrants (3.60%)(2)	351,000 Common Shares (2.64%)

Notes:

(1) Percentage is based on 3,550,100 Common Shares issued and outstanding as of the date of this Prospectus.
(2) Percentage is based on 9,757,000 Special Warrants issued and outstanding as of the date of this Prospectus,
(3) Percentage is based on 13,307,100 Common Shares issued and outstanding following the exercise of all of the Special Warrants.
(4) Denotes a member of the Audit Committee of the Company.
(5) Denotes an independent director.
(6) Mr. McAulay's securities are not subject to an escrow agreement pursuant to NI 46-201 as they each hold securities carrying less than 1% of the voting rights of the Company's securities.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the executive officers expires at the discretion of the Company's directors. None of the Company's directors or executive officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors, and executive officers of the Company as a group beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 3,050,100 Common Shares of the Company, which is equal to 85.92% of the Common Shares issued and outstanding as at the date hereof.

Background

The following is a brief description of each of the directors and executive officers of the Company, including their names, ages, positions and responsibilities with the Company, relevant educational background, principal occupations, or employment during the five years preceding the date hereof, experience in the Company's industry and the amount of time intended to be devoted to the affairs of the Company:

Rana Vig, 59 years old – *Chief Executive Officer, President, Corporate Secretary and Director*

Mr. Vig has more than 30 years of business experience and has been involved in publicly traded companies since 2010. Mr. Vig is an active investor and has served on numerous public company boards and committees, including audit committees. He is also active in various charitable and community organizations acting as chair, director and advisor.

As the Chief Executive Officer of the Company, Mr. Vig is responsible for the day-to-day operations, outside contractors and service providers, acquisitions and project development, and of the financial operations of the Company in conjunction with the Chief Financial Officer and with outside accounting, tax and auditing firms. Mr. Vig anticipates devoting approximately 35% of his working time for the benefit of the Company. Mr. Vig is not an employee but is an independent consultant. Mr. Vig has not entered into a non-competition or non-disclosure agreement with the Company.

Alex McAulay – 37 years old, *Chief Financial Officer*

Mr. McAulay (CPA, CA) is an entrepreneur and experienced public company CFO and director. Alex's firm, ACM Management Inc., provides fractional CFO and regulatory guidance to assist public companies. Alex has served as the CFO of several listed companies and has assisted dozens of issuers in navigating the public markets. Mr. McAulay expects to devote 5% of his time to the affairs of the Company. Mr. McAulay is an independent consultant of the Company and he has not entered into a non-competition or non-disclosure agreement with the Company.

Bill Cronk – 62 years old, *Director*

Mr. Cronk (P.Geo) has over 30 years of experience as a geologist and manager of exploration programs for precious and base metal deposits. Mr. Cronk has worked in Africa, Europe as well as North and South America with expertise that ranges from grass roots reconnaissance up to advanced stage and pre-feasibility work.

Mr. Cronk worked for mining industry leaders such as Dundee Precious Metals, and Northern Empire – which was acquired by NY listed Coeur Mining (NYSE: CDE), where he gained invaluable management experience and honed his skills in business development, project generation, program design, budget implementation and project management. Mr. Cronk expects to devote 10% of his time to the affairs of the Company. Mr. Cronk is an independent consultant of the Company and he has not entered into a non-competition or non-disclosure agreement with the Company.

Gurdeep Bains – *41 years old, Director*

Mr. Bains is a Chartered Professional Accountant (CPA, CA) who in 2003 received his Chartered Accountant Designation from the Institute of Chartered Accountants of BC and in 2004 graduated from Simon Fraser University with a Bachelor of Business Administration. From 2000 to 2005, he was a Senior Auditor, Assurance Services at KPMG.

Additionally, Mr. Bains was with Canaccord Genuity as Vice President, internal audit and financial analysis from 2005 to 2014, and from June 2014 to October 2017, he was the CFO at OK Tire Stores Inc. From October 2017 to March 2019, Mr. Bains was CFO at Zenabis Ltd., contributing in both finance and business development roles.

Mr. Bains anticipates devoting approximately 10% of his working time for the benefit of the Company. Mr. Bains is not an employee but is an independent consultant of the Company. Mr. Bains has not entered into a non-competition or non-disclosure agreement with the Company.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no director or executive officer of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, Chief Executive Officer or Chief Financial Officer of any company, including the Company, that:

(i) was subject to a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer; or

(ii) was subject to an a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, Chief Executive Officer or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer.

Cease Trade Orders issued against Companies while Alex McAulay acting as CFO

On May 3, 2021, a management cease trade order was issued against CBD Global Sciences Inc. (CSE: CBDN) for failing to file its audited financial statements and the related management's discussion and analysis for the fiscal year ended December 31, 2020. On July 23, 2021, the management cease trade order was revoked, and a cease trade order was issued against CBD Global for failing to file its audited and unaudited financial statements and related management's discussion and analysis for the fiscal year ended December 31, 2020 and the interim period ended March 31, 2021. On September 22, 2021, CBD Global sciences Inc. received a revocation letter from the ASC. On June 17, 2020, a cease trade order was issued against CBD Global for failing to file its audited financial statements for the year ended December 31, 2019 and the related management's discussion and analysis. The cease trade order was revoked on August 6, 2020 upon CBD Global making the required filings.

On May 6, 2022, a failure-to-file cease trade order was issued against Comprehensive Healthcare Systems Inc. (TSXV:CHS) by the Alberta Securities Commission ("ASC") and the Ontario Securities Commission ("OSC") as a result of the Company not having filed, on or before May 2, 2022, the annual financial statements, annual management's discussion and analysis and certification of the annual filings for the yar ended December 31, 2022. On May 19, 2022, Comprehensive Healthcare Systems Inc. received a revocation letter from the ASC and OSC upon making the required filings.

Penalties or Sanctions

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a regulatory authority; or

(ii) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Bankruptcies

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(i) is, as at the date of this Prospectus, or has been within the ten years before the date hereof, a director or executive officer of any company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(ii) has, within the ten years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer, or shareholder.

Conflicts of Interest

To the best of the Company's knowledge, and other than as disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time during the fiscal year ended May 31, 2022, the Company's most recently completed financial year. As an "IPO Venture Issuer" in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term "Named Executive Officer," means each Chief Executive Officer, each Chief Financial Officer, and each of the Company's three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers as at the end of the Company's most recently completed financial year ended May 31, 2022, and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the Company's most recently completed financial year.

Currently, the Company has two Named Executive Officers, Rana Vig and Alex McAulay.

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria, and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the Board. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company.

With a view to minimizing its cash expenditures not directed at the exploration of the Green Gold Property, the emphasis in compensating the Named Executive Officers shall be the grant of incentive stock options under the Option Plan set forth below. The type and amount of future compensation to be paid to Named Executive Officers and directors has not been determined.

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company, for each of the Company's two most recently completed financial years ended May 31, 2021 and May 31, 2022.

Table of compensation excluding compensation securities							
Name and position	**Year Ended May 31**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Rana Vig(1) *President, CEO, Corporate Secretary & Director*	2022	$117,500	Nil	Nil	Nil	Nil	$117,500
	2021	$50,000	Nil	Nil	Nil	Nil	$50,000
Alex McAulay(2) *CFO*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Bill Cronk *Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Gurdeep Bains *Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Vig was appointed as a director of the Company on April 21, 2020, and as the President, CEO, and Corporate Secretary of the Company on July 15, 2022. Mr. Vig's compensation was paid to his wholly owned corporation, R2A2 Holdings Inc. Mr. Vig's compensation is for work performed in connection with sourcing and negotiating potential business opportunities for the Company, including a potential acquisition prior to the introduction to the Green Gold project. In addition Mr. Vig, in his capacity as a director of the Company provided all management services to the Company during the relevant years. This consulting relationship between Mr. Vig and the Company is ongoing and it is a related party transaction under IAS 24.

(2) Mr. McAulay was appointed as the CFO of the Company on July 15, 2022

Option Based Awards

On July 21, 2022, the Company implemented the Option Plan to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's shareholders. The Company has no equity incentive plans other than the Option Plan. The size of stock option grants is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be key to its long-term success.

During the fiscal year ended May 31, 2022, the Company did not grant any Options to its Named Executive Officers.

Defined Benefit Plans

The Company does not have any defined benefit or actuarial plan.

Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements in place with any Named Executive

Officers that provides for payment following or in connection with any termination (whether voluntary, involuntary, or constructive) resignation, retirement, a change of control of the Company or a change in a Named Executive Officer's responsibilities.

Directors' and Officers' Liability Insurance

The Company articles authorize the Company to provide indemnification to its current and former directors, officers and employees to the extent permitted by law, against contractual indemnities and liabilities arising from their service to the Corporation; however, the Company currently has no directors' and officers' liability insurance policy. If, upon Listing, the Company acquires a directors' and officers' liability insurance policy, it will apply for limits and deductibles it believes is appropriate for a company of the Company's type and stage of development.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

Other than as disclosed herein and other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5 *Information Circular* ("**Form 51-102F5**"), no directors, executive officers and employees and no former directors, executive officers and employees of the Company are or were indebted to the Company in connection with a purchase of securities and all other indebtedness as at the date of this Prospectus.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

Other than as disclosed herein, or other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5, no directors or executive officers of the Company, and associates of such directors or executive officers are or were indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management, and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations. NI 52-110, NI 41-101, and Form 52-110F2 require the Company, as an IPO venture issuer, to disclose certain information relating to the Company's audit committee and its relationship with the Company's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Prospectus.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Rana Vig	Not Independent	Financially literate
Gurdeep Bains	Independent	Financially literate
Bill Cronk	Independent	Financially literate

Notes:

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Mr. Vig is not independent, as he is the President of the Company.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of

complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

(3) Gurdeep Bains serves as Chair of the Audit Committee.

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals, and reserves;

(b) experience preparing, auditing, analyzing, or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

Rana Vig – Mr. Vig has over 30 years of business experience and has been involved in publicly traded companies since 2010. In this time Mr. Vig has served on the audit committee for several pubic companies, including Continental Precious Minerals Inc. and Fireswirl Technologies Inc. Mr. Vig is very familiar with managing junior listed companies, including financing and compliance with reporting requirements. Based on his experience, Mr. Vig has an understanding of financial reporting requirements respecting financial statements sufficient enough to enable him to discharge his duties as an audit committee member.

Gurdeep Bains – Mr. Bains is a Chartered Professional Accountant (CPA, CA) who in 2003 received his Chartered Accountant Designation from the Institute of Chartered Accountants of BC and in 2004 graduated from Simon Fraser University with a Bachelor of Business Administration. From 2000 to 2005, he was a Senior Auditor, Assurance Services at KPMG. Additionally, Mr. Bains was with Canaccord Genuity as Vice President, internal audit and financial analysis from 2005 to 2014, and from June 2014 to October 2017, he was the CFO at OK Tire Stores Inc. Currently, From October 2017 to March 2019, Mr. Bains was CFO at Zenabis Ltd., contributing in both finance and business development roles. As a result, Mr. Bains has an understanding of financial reporting requirements respecting financial statements sufficient enough to enable him to discharge his duties as an audit committee member.

Bill Cronk – Mr. Cronk has worked for mining industry leaders such as Dundee Precious Metals, and Northern Empire – which was acquired by NY listed Coeur Mining (NYSE: CDE), where he gained invaluable management experience and honed his skills in business development, project generation, program design, budget implementation and project management. Based on his experience, Mr. Cronk has an understanding of financial reporting requirements respecting financial statements sufficient enough to enable him to discharge his duties as an audit committee member.

See "*Directors and Executive Officers*" for further details.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The fees billed by the Company's external auditors in each of the last two fiscal years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year End	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All other Fees(3)
May 31, 2022	$8,023	Nil	Nil	Nil
May 31, 2021	$8,023	Nil	Nil	Nil

Notes:

(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.

(2) Fees charged for tax compliance, tax advice and tax planning services.

(3) Fees for services other than disclosed in any other column.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board is comprised of three directors: Rana Vig, Bill Cronk, and Gurdeep Bains. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Mr. Vig is not independent as he is President of the Company. Mr. Cronk and Mr. Bains are independent directors.

Directorships

Currently, the following directors are also directors of the following other reporting issuers:

Rana Vig	Blue Lagoon Resources Inc., Hylands International Holdings Inc.
Bill Cronk	Nil
Gurdeep Bains	Blue Lagoon Resources Inc., Pampa Metals Corp.

Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, considering the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committees, other than the Audit Committee.

Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board, and its committees.

PLAN OF DISTRIBUTION

This Prospectus qualifies the distribution of 9,757,000 Common Shares to be issued without additional payment upon the exercise of 9,757,000 Special Warrants.

No securities are being offered or sold pursuant to this Prospectus. This Prospectus is being filed by the Company with its overseeing regulators. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and no agent or underwriter is involved.

Listing of Common Shares

Concurrently with the filing of this prospectus, the Company intends to apply to list its issued and outstanding Common Shares under this Prospectus on the CSE. Listing of the Company's Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

IPO Venture Issuer

As at the date of the Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America. See "*Risk Factors*".

RISK FACTORS

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

Risk Relating to Mineral Exploration

Exploration Stage Company

The Company's mineral project is in the exploration stage, without a known body of commercial ore and require extensive expenditures during this exploration stage. Mineral exploration and development involves a high degree of risk which even a combination of experience, knowledge and careful evaluation may not be able to mitigate. The vast majority of properties which are explored are not ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of ore.

Mineral Titles

The Company is satisfied that evidence of title to the Green Gold Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Green Gold Property. Some of the Company's mineral claims have not yet been surveyed. The Company may face challenges to the title the Green Gold Property or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of the Company's business plan.

Aboriginal Claims and Consultation

Many lands in Canadian territories in which the Company's current or future properties are situated are or could become subject to Aboriginal land claim to title. The legal nature of Aboriginal land claims is a complex matter. The impact of any such claim on the Company's ownership interests in its properties cannot be predicted with any degree of certainty. The input and cooperation of First Nations and other Aboriginal communities is often sought and negotiated and the Company's ability to pursue exploration, development and mining may be impacted to the extent the Company is unable to conduct successful negotiations. The Company may enter into agreements with First Nations and other Aboriginal communities in order to manage its relationship with those groups but there is no assurance that claims or other assertions of rights by Aboriginal communities or consultation issues will not arise on or with respect to the Company's properties or activities. These could result in significant costs and delays or materially restrict the Company's activities.

Surface Rights

The Company does not control the surface rights over the claims which comprise its mineral properties. If a significant mineralized zone is identified, detailed environmental impact studies will need to be completed prior to initiation of any advanced exploration or mining activities. There is no guarantee that areas needed for mining activities, including potential mine waste disposal, heap leach pads, or areas for processing plants, will be available.

Operating Hazards and Risks

Mineral exploration and development involve risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to hazards and risks normally incidental to exploration, development, and production of minerals, any of which could result in work stoppages, damage to or destruction of property, loss of life and environmental damage. Such risks include, but are not limited to: (i) industrial accidents; (ii) unusual or unexpected rock formations; (iii) structural cave-ins or slides and pitfall, ground or slope failures and accidental release of water from surface storage facilities; (iv) fire, flooding and earthquakes; (v) rock bursts; (vi) metal losses in handling and transport; (vii) periodic interruptions due to inclement or hazardous weather conditions; (viii) environmental hazards; (ix) discharge of pollutants or hazardous materials; (x) failure of processing and mechanical equipment and other performance problems; (xi) geotechnical risks including the stability of the underground hanging walls and unusual and unexpected geological conditions; (xii) unanticipated variations in grade and other geological problems, water, surface or underground conditions; (xiii) labour disputes or slowdowns; (xiv) work force health issues as a result of working conditions; and (xv) force majeure events, or other unfavourable operating conditions.

These risks, conditions and events could result in: (i) damage to, or destruction of, the value of, the Green Gold Property; (ii) personal injury or death; (iii) environmental damage to the Big Onion Property, surrounding lands and waters, or the properties of others; (iv) delays or prohibitions on mining or the transportation of minerals; (v) monetary losses; and (vi) potential legal liability and any of the foregoing could have a material adverse effect on the Company's business, financial condition, results of operation, cash flows or prospects.

There are also risks related to the reliance on the reliability of current and new or developing technology; the reliance on the work performance of outside consultants, contractors, and manufacturers; changes to labour or material costs; unknown or unanticipated or underestimated costs or expenses; unknown or unanticipated or underestimated additions to the scope of work due to changing or adverse conditions encountered; unexpected variances in the geometry or quality of ore zones; unexpected reclamation requirements or expenses; permitting time lines; unexpected or unknown ground conditions; unexpected changes to estimated parameters utilized to estimate past timelines, projections, or costs; and liquidity risks. An adverse change in any one of such factors, hazards and risks may result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The Company does not currently carry any liability insurance for such risks, electing instead to ensure the Company's contractors have adequate insurance coverage. The nature of these risks is such that liabilities might exceed any insurance policy limits, the liabilities and hazards might not be insurable or the Company might not elect to insure ourselves against such liabilities due to high premium costs or other factors. Such liabilities may have a materially adverse effect upon the Company's financial condition.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Permits and Government Regulations

The future operations of the Company may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Big Onion Property.

Environmental and Safety Regulations and Risks

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

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases, and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Social and Environmental Activism Risk

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain NGOs, public interest groups and NGOs who oppose resource development can be vocal critics of the mining industry. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While the Company seeks to operate in a socially responsible manner and believes it has good relationships with local communities in the regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of the Company in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which the Company has an interest or the Company's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Financial Risk

No Operating Revenue

The Company is in the early stages of its business and has no source of operating revenue.

Negative Cash Flow from Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. There is no assurance that any of the Company's mineral properties will generate earnings, operate profitably, or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing to meet its future cash commitments.

Substantial Capital Expenditures Required

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining.

Future Financing Risk

The only present source of funds available to the Company is through the sale of its securities. The Company's ability to secure any required financing to sustain operations will depend in part upon prevailing capital market conditions and business success. There can be no assurance that the Company will be successful in its efforts to secure any additional financing or additional financing on terms satisfactory to management. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its current business plan or cease operating.

Going-Concern Risk

The Company's Financial Statements have been prepared on a going-concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing equity or debt financing or in achieving profitability. The Financial Statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Increased Costs of Being a Publicly Traded Company

As the Company will have publicly-traded securities, significant legal, accounting and filing fees will be incurred that are not presently being incurred. Securities legislation and the rules and policies of the CSE require publicly listed companies to, among other things, adopt corporate governance policies and related practices and to continuously prepare and disclose material information, all of which will significantly increase legal, financial and securities regulatory compliance costs

Internal control systems

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Risks Inherent in Legal Proceedings

The Company or its directors may be subject to a variety of civil or other legal proceedings, with or without merit. The Company does not know of any such pending or actual material legal proceedings as of the date of this Prospectus.

Fluctuations in currency exchange rates

Fluctuations in Canadian and United States currency exchange rates may impact the Company's financial position and results as its exploration expenditures will primarily be in US dollars.

If the Company cannot raise additional equity financing, then it may lose some or all its interest in the Big Onion Property

The Company is required to make cash payments to 0902744 B.C. Ltd., or to incur work expenditures to maintain its interest in the Property. The Company's ability to maintain an interest in the Property may be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make periodic payments or expenditures required for the maintenance of the Company's interest in the Green Gold Property and could result in a delay or postponement of further exploration and the partial total loss of the Company's interest in the Green Gold Property.

Risks Related to the Company's Securities

No Public Market

There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell the Shares purchased under this Prospectus. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial public Offering Price.

Price may not Represent the Company's Performance or Intrinsic Fair Value

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Common Shares on the CSE in the future cannot be predicted.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of Common Shares distributed hereunder will be affected by such volatility. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the purchase price.

Dilution

While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the property owned by the Company, there is no assurance that any such funds will be available. If available, future equity financing may result in substantial dilution to purchasers under the Offering. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Dividend

The Company does not anticipate paying any dividends on its Common Shares in the foreseeable future.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Other Risks

Conflicts of Interest

Certain of the Company’s directors and officers are, and may continue to be, involved in the mineral exploration industry through their direct and indirect participation in Companies, partnerships or joint ventures which are potential competitors of the Company. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers may conflict with the Company’s interests. Directors and officers of the Company with conflicts of interest will be subject to and must follow the procedures set out in applicable corporate and securities legislation, regulations, rules, and policies. Notwithstanding this, there may be corporate opportunities which the Company is not able to procure due to a conflict of interest of one or more of the Company’s directors or officers.

Public Health Crisis

The Company’s business, operations and financial condition could be materially adversely affected by the outbreak of epidemics or pandemics or other health crises, including the ongoing effects of the COVID-19 pandemic on regulatory policies, supply of services, staffing, and materials. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and related financial impact cannot be reasonably estimated at this time.

Due to the current stage of the Company’s development the impact of COVID-19 on the Company has been minimal. Public health crises such as COVID-19 can however result in volatility and disruptions in the supply and demand for gold and other metals and minerals, global supply chains and financial markets, all of which could affect commodity prices, interest rates, credit ratings, credit risk and inflation. The risks to the Company of such public health crises also include risks to health and safety, a slowdown or temporary suspension of operations, increased labor and input costs, regulatory changes, political or economic instabilities or civil unrest. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company’s control; however, it is possible that the ongoing COVID-19 pandemic may have a material adverse effect on the Company's business, results of operations and financial condition.

Public health crises such as COVID-19 can result in volatility and disruptions in the supply and demand for gold and other metals and minerals, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect commodity prices, interest rates, credit ratings, credit risk and inflation. The risks to the Company of such public health crises also include risks to health and safety, a slowdown or temporary suspension of operations, including drilling operations, in geographic locations impacted by an outbreak, increased labor and fuel costs, regulatory changes, political or economic instabilities or civil unrest. At this point, the extent to which COVID-19 will or may impact the Company is uncertain and these factors are beyond the Company's control; however, it is possible that COVID-19 may have a material adverse effect on the Company's business, results of operations and financial condition.

Management Experience and Dependence on Key Personnel

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Uninsurable Risks

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

Infrastructure

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Company's mineral properties. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Company's mineral properties will be commenced or completed on a timely basis, if at all. Furthermore, unusual, or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operation.

Property Interests

If the Company loses or abandons its interest in the Green Gold Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the CSE. There is also no guarantee that the CSE will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties. Unless the Company acquires additional property interests, any adverse developments affecting the Green Gold Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

PROMOTER

Rana Vig may be considered to be a Promotor of the Company because he took the initiative to organize the business of the Company.

Other than as disclosed in this Prospectus, no person who was a Promoter of the Company:

1. received anything of value directly or indirectly from the Company;
2. sold or otherwise transferred any asset to the Company within the last 2 years;
3. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;
4. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the person ceased to be a director, CEO or CFO and which resulted from an event that occurred while the person was acting in the capacity as director, CEO or CFO;
5. is at of the date hereof, or was within 10 years before the date hereof, a director or executive officer of any person or company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;
6. has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the person;
7. has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority;
8. has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision; or
9. has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

LEGAL PROCEEDINGS

Legal Proceedings

The Company is not currently a party to any legal proceedings, nor is the Company currently contemplating any legal proceedings, which are material to its business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

Regulatory Actions

From incorporation to the date of this Prospectus, management knows of no:

(i) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;

(ii) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true, and plain disclosure of all material facts relating to the securities being distributed; and

(iii) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as noted in this Prospectus, from incorporation on May 31, 2018, to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Company:

(a) any director or executive officer of the Company;

(b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and

(c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

AUDITORS

The auditor of the Company is BF Borgers CPA PC Certified Public Accountants located at 5400 W Cedar Ave, Lakewood, CO 80226, United States.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is Odyssey Trust Company located at 409 Granville Street, Vancouver, BC, V6C1T2.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company from incorporation May 31, 2018, to the date of this Prospectus which are currently in effect and considered to be currently material:

1. The Escrow Agreement;
2. The Option Agreement;
3. The Option Agreement between 0902744 B.C. Ltd. and Seel Enterprises Ltd. dated April 2011, and amendments thereto dated April 24, 2013, August 27, 2014, and February 9, 2016;
4. The Assignment Agreement;
5. The Amending Agreement; and
6. The Option Plan.

Copies of the material contracts will be available under the Company's profile at www.sedar.com upon the issuance of the final receipt for this Prospectus.

EXPERTS

Names of Experts

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement or opinion in this Prospectus:

The Technical Report was prepared by G.Z. Mosher, P. Geo, M.Sc. Applied. Mr. Mosher has no interest in the Company, the Company's securities, or the Green Gold Property.

BF Borgers CPA PC Certified Public Accountants, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the code of professional conduct of the Chartered Professional Accountants of British Columbia.

Interests of Experts

Other than as disclosed herein, none of the persons set out under the heading "Experts – Names of Experts" have held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

OTHER MATERIAL FACTS

Other than as disclosed in this Prospectus, there are no other material facts about the securities being distributed pursuant to this Offering that are not disclosed under any other items and are necessary in order for this Prospectus to contain full, true and plain disclosure of all material facts relating to the Common Shares to be distributed.

RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the Province of British Columbia provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In some provinces, the securities legislation further provides a purchaser with remedies for rescission, revisions of the price, or damages if this Prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

FINANCIAL STATEMENTS

Audited financial statements of the Company for the year ended May 31, 2022, and the year ended May 31, 2021, are included in this Prospectus as Schedule “B”.

SCHEDULE "A"

Audit Committee Charter

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must, at all times, be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

- *Number of Members*. The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

- The members of the Committee will be appointed by the board of directors of the Company ("**Board**") annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.

- *Chair*. If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "**Chair**") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.

- *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- *Quorum*. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.

- *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

- *Notice to Auditors*. The Company's auditors (the "**Auditors**") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

- *Minutes*. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

<u>External Auditor</u>

The Audit Committee will:

A. *Selection of the external auditor*. Select, evaluate, and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls, and financial statements.

B. *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

C. *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

D. *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

E. *Approve Non-Audit Related Services*. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.

F. *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

G. *Resolution of Disputes*. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

<u>Consolidated Financial Statements and Financial Information</u>

The Audit Committee will:

H. *Review Audited Financial Statements*. Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

I. *Review of Interim Financial Statements*. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

J. *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports*. Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

K. *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

<u>Risk Management, Internal Controls, and Information Systems</u>

The Audit Committee will:

L. *Internal Control*. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

M. *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

N. *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

O. *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

P. *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

Q. *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls, or auditing matters.

R. *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

- *Auditor*. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.

- *To Retain Independent Advisors*. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

- the Auditor's independence;

- the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

- the reappointment and termination of the Auditor;

- the adequacy of the Company's internal controls and disclosure controls;

- the Audit Committee's review of the annual and interim consolidated financial statements;

- the Audit Committee's review of the annual and interim management discussion and analysis;

- the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

- all other material matters dealt with by the Audit Committee.

SCHEDULE "B"

FINANCIAL STATEMENTS FOR THE YEARS ENDED MAY 31, 2022 AND MAY 31, 2021

Troy Minerals Inc.

Financial Statements
May 31, 2022 and 2021
(Expressed in Canadian dollars)

BFBorgers CPA PC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Shareholders and the Board of Directors of Troy Minerals Inc.

Opinion

We have audited the consolidated financial statements of Troy Minerals Inc. (the "Company"), which comprise the statements of financial position as at May 31, 2022 and 2021, and the statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at May 31, 2022 and 2021, 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 ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

Our opinion on the financial statements does not cover the other information and we do not and will 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 identified above 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 on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. 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 GAAS 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 GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

B F Borgers CPA PC

August 29, 2022

Lakewood, Colorado, USA

Troy Minerals Inc.
Statements of Financial Position
(Expressed in Canadian dollars)

As at	Notes	May 31, 2022 $	May 31, 2021 $
ASSETS			
Current assets			
Cash	**11**	**612,492**	971,279
Other receivables	**4**	**762**	-
Total current assets		**613,254**	971,279
Exploration and evaluation asset	**5**	**28,800**	-
TOTAL ASSETS		**642,054**	971,279
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	**6,9**	**20,458**	241,610
Total liabilities		**20,458**	241,610
Equity			
Common shares	**7,9**	**55,000**	55,000
Obligation to issue securities	**7**	**16,000**	484,700
Reserves	**7,9**	**730,200**	245,500
Deficit		**(179,604)**	(55,531)
Total equity		**621,596**	729,669
TOTAL LIABILITIES AND EQUITY		**642,054**	971,279

Going concern (Note 1)

APPROVED BY THE BOARD:

"Rana Vig"
Director

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

Troy Minerals Inc.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

For the year ended	Note	May 31, 2022 $	May 31, 2021 $
Operating expenses			
Advertising and promotion		**-**	5,250
Management fees	9	**117,500**	50,000
Interest and bank charges		**87**	92
General and administrative		**-**	189
Professional fees		**6,186**	-
Transfer agent and regulatory fees		**300**	-
Net loss and comprehensive loss		**(124,073)**	(55,531)
Loss per share – basic and diluted		**(0.05)**	(0.06)
Weighted average number of common shares outstanding – basic and diluted		**2,750,100**	1,002,115

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

Troy Minerals Inc.
Statements of Changes in Equity
(Expressed in Canadian dollars)

	Number of shares	Common shares $	Obligation to issue securities $	Reserves $	Deficit $	Total $
Balance May 31, 2020	100	-	-	-	-	-
Issuance of common shares	2,750,000	55,000	-	-	-	55,000
Issuance of special warrants	-	-	-	245,500	-	245,500
Share subscriptions received	-	-	484,700	-	-	484,700
Net loss for the year	-	-	-	-	(55,531)	(55,531)
Balance May 31, 2021	2,750,100	55,000	484,700	245,500	(55,531)	729,669
Finders fee for option agreement	-	-	16,000	-	-	16,000
Issuance of special warrants	-	-	(484,700)	484,700	-	-
Net loss for the year	-	-	-	-	(124,073)	(124,073)
Balance May 31, 2022	**2,750,100**	**55,000**	**16,000**	**730,200**	**(179,604)**	**621,596**

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

Troy Minerals Inc.

Statements of Cash Flows

(Expressed in Canadian dollars)

For the year ended	May 31, 2022 $	May 31, 2021 $
OPERATING ACTIVITIES		
Net loss	**(124,073)**	(55,531)
Changes in non-cash working capital items:		
Other receivables	**(762)**	-
Accounts payable and accrued liabilities	**(29,542)**	50,000
Cash used in operating activities	**(154,377)**	(5,531)
INVESTING ACTIVITIES		
Exploration and evaluation asset	**(12,800)**	-
Cash used in investing activities	**(12,800)**	-
FINANCING ACTIVITIES		
Proceeds from issuance of common shares	**-**	55,000
Proceeds from issuance of special warrants	**-**	245,500
Subscriptions received		484,700
Subscriptions to be refunded	**-**	191,610
Subscriptions refunded	**(191,610)**	-
Cash from financing activities	**(191,610)**	976,810
Net change in cash	**(358,787)**	971,279
Cash, beginning of year	**971,279**	-
Cash, end of year	**612,492**	971,279
Supplemental Cash Flow Information		
Fair value of common shares to be issued as finder's fees for mineral property	**16,000**	-
Special warrants issued for which funds were previously received	**484,700**	

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Troy Minerals Inc. (the "Company") is a mining exploration company engaged in the identification, acquisition, evaluation and exploration of mineral properties located in British Columbia, Canada. The Company was incorporated under the British Columbia Business Corporations Act as 1166469 BC Ltd. on May 31, 2018 and changed its name to Troy Minerals Inc. on April 20, 2022. The head office, principal address and registered and records office of the Company is located at 1200 – 750 West Pender Street, Vancouver, Canada V6C 2T8.

The Company is dependent on raising funds through the issuance of shares and/or attracting joint venture partners in order to undertake further exploration to potentially identify mineral resources and resources requiring development of its mineral properties. Management believes that financing is available for early stage exploration and may be sourced in time to allow the Company to continue its current planned activities in the normal course.

On March 11, 2020, the outbreak of the novel strain of coronavirus specifically identified as "COVID-19" was declared a pandemic by the World Health Organization. The outbreak has resulted in governments worldwide enacting emergency measures to combat the spread of the virus which in turn have caused material disruption to business globally. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. Conditions surrounding COVID-19 continue to rapidly evolve and the efficacy of the government and central bank interventions is unknown at this time. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business. The Company had a loss of $124,073 for the year ended May 31, 2022.

The Company had cash of $612,492 at May 31, 2022, but management cannot provide any assurance that the Company will ultimately achieve profitable operations, become cash flow positive or raise additional equity and/or debt capital. If the Company is unable to raise additional capital in the future, management expects that the Company will need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Company is dependent on raising capital through share issuances.

2. BASIS OF PREPARATION

Statement of Compliance

These financial statements 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 for all periods presented. The financial statements were approved by the Board of Directors of the Company on July XX, 2022.

2. BASIS OF PREPARATION (CONT'D)

These financial statements have been prepared on an accrual basis and are based on historical cost, except for certain financial instruments measured at fair value, as set out in the accounting policies in Note 3. The financial statements are presented in Canadian dollars which is the functional currency of the Company.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of 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 below.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting judgements

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

Going concern

The Company's ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances.

Significant accounting estimates and assumptions

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 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 recoverability and measurement of deferred tax assets.

Resource properties exploration and evaluation expenditures

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether future economic benefits will flow to the Company, which may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after the expenditure is capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the profit or loss in the year the new information becomes available.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Significant accounting estimates and assumptions (cont'd)

Impairment

The Company assess each asset every reporting period to determine whether any indication of impairment exists. Where an indicator of impairment exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. These assessments require the use of estimates and assumptions such as long-term commodity prices, regulatory and political environment, discount rates, operating costs, future capital requirements, closure and reclamation costs, exploration potential. These estimates and assumptions are subject to risk and uncertainty. Therefore, there is a possibility that changes in circumstances will impact these projections, which may impact the recoverable amount of assets.

Management has assessed each of its mineral assets based on their exploration potential and has determined that no exploration and evaluation assets were impaired.

Exploration and evaluation assets

Upon acquiring the legal right to explore a property, costs related to the acquisition , exploration and evaluation are capitalized by property. Costs incurred prior to obtaining the legal rights to explore a property are recognized as an expense in the period in which they are incurred.

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activity. Option payments are considered acquisition costs provided that the Company has the intention of exercising the underlying option. Property option agreements are exercisable entirely at the option of the optionee. Therefore, option payments (or recoveries) are recorded when payment is made (or received) and are not accrued.

Exploration and evaluation expenditures are capitalized. The Company capitalizes costs to specific blocks of claims or areas of geological interest. Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Exploration and evaluation assets (cont'd)

- sufficient data exist 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 extracting a 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.

Impairment of non-financial assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated 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 profit or loss for the period.

For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) 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 in prior years. A reversal of an impairment loss is recognized immediately on the statement of comprehensive loss/income.

Equity

Common shares and special warrants are classified as equity. Incremental costs directly attributable to the issuance of common shares or special warrants are recognized as a deduction from equity, net of tax.

Income taxes

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Income taxes (cont'd)

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer 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 the tax rates that have been enacted or substantively enacted at the end of each reporting date.

Tax relating to items recognized directly in equity is recognized in equity and not in profit or loss.

Loss per share
The Company presents basic and diluted loss per share data for its common shares. Basic loss per share is calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. The calculation of diluted earnings per share takes into account the potential impact of the exercise of all dilutive instruments. If necessary, net profit is also adjusted for the interest expense, net of tax, relating to these instruments.

Financial instruments
Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are not offset unless the Company has the legal right to offset and intends to settle on a net basis or settle the asset and liability simultaneously.

Financial instruments are classified as either fair value through profit or loss ("FVTPL"), fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of its financial assets at initial recognition.

The Company's financial assets consist of cash in bank.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial instruments (cont'd)

Measurement

Financial assets at FVTOCI

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

Financial assets and liabilities at amortized cost

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

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the statements of net loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are recorded in the statements of net loss in the period in which they arise.

Impairment of financial assets at amortized cost

The Company recognized 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's credit risk 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 net 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 net loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial instruments (cont'd)

Derecognition (cont'd)

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statements of net loss, unless the transaction is with a party acting in the capacity of a shareholder.

4. OTHER RECEIVABLES

As at May 31, 2022, amounts in other receivables $762 (2021 - $nil) are related to government sales tax receivables.

5. EXPLORATION AND EVALUATION ASSET

	Green Gold Project
	$
Balance at May 31, 2021	-
Acquisition cost	16,000
Exploration costs	12,800
Balance at May 31, 2022	**28,800**

Green Gold Project
On April 25, 2022, the Company entered into an option agreement with 0902744 B.C. Ltd. (the "Optionor"), to acquire a 75% beneficial interest, subject to a 2% net smelter return ("NSR") royalty, in twelve mineral claims located near Prince George, British Columbia that comprise the Green Gold Project ("the Property"). The Company may reduce the NSR royalty to 1% by making a $1,500,000 payment to the Optionor at any time (the "1% NSR Repurchase"). The remaining NSR royalty may be repurchased from the Optionor for $5,000,000.

To exercise the option the Company must complete the following commitments:

a) Incur a minimum of $150,000 in exploration expenditures by December 31, 2022;

b) Pay the Optionor $50,000 either in cash or by the issuance of common shares of the Company, and incur an additional $300,000 in exploration expenditures by December 31, 2023;

c) Pay $50,000 by cash or by the issuance of common shares of the Company, and incur an additional $550,000 in exploration expenditures by December 31, 2024;

(Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSET (CONT'D)

d) Pay $100,000 by cash or by the issuance of common shares of the Company, and incur an additional $1,000,000 in exploration expenditures by December 31, 2025;

e) Pay $100,000 by cash or by the issuance of common shares of the Company, and incur an additional $1,000,000 in exploration expenditures by December 31, 2026; and

f) Pay $200,000 by cash or by the issuance of common shares of the Company, and incur an additional minimum $2,000,000 in exploration expenditures by December 31, 2027.

If expenditure requirements are not met, the balance must be paid in cash to the Optionor within 30 days of the end of the applicable period.

Upon the exercise of the option, the Company is required to pay an advance minimum royalty (the "AMR") of $100,000 per year from 2029 to 2033. The AMR will increase to $300,000 per year from 2034 and onward. If the 1% NSR Repurchase has been made, AMR payments are reduced by 50%.

The Company may acquire the remaining 25% beneficial interest in the Property, by paying $1,200,000 in cash or the equivalent of $1,200,000 in common shares of the Company. This payment increases by $100,000 every 12 months, in the event that the option is not exercised by April 11, 2027, for a maximum amount payable of $5,000,000.

In conjunction with the option agreement, the Company agreed to issue 800,000 as finders fees. The shares were issued on July 20, 2022 (Note 9). The fair value of the shares is estimated to be $0.02 per share based on the Company's only private placement of common shares and has been included as acquisition costs.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Year ended May 31,		**2022**		2021
Accounts payable	$	**5,875**	$	-
Accrued liabilities		**14,583**		50,000
Share subscriptions to be refunded		**-**		191,610
	$	**20,458**	**$**	241,610

7. SHARE CAPITAL

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

(Expressed in Canadian dollars)

7. SHARE CAPITAL (CONT'D)

Shares issued

Year-ended May 31, 2022

No common shares were issued during the year.

Year-ended May 31, 2021

On January 18, 2021, the Company issued 2,750,000 common shares at $0.02 per share for gross proceeds of $55,000 (Note 9).

Warrants

A summary of the warrant activity for the years ended May 31, 2022 and 2021 is as follows:

Year ended May 31,	**2022**	2021
	Number of warrants	Number of warrants
Balance, beginning of year	**4,910,000**	-
Issued	**4,847,000**	4,910,000
Balance, end of year	**9,757,000**	4,910,000

Year-ended May 31, 2022

On May 31, 2022, the Company completed a private placement of 4,847,000 special warrants at a price of $0.10 per warrant for gross proceeds of $484,700, all of which were received during the year ended May 31, 2021. Each special warrant, upon exercise, will entitle the holder to acquire one common share without payment of additional consideration and without further action on the part of the holder. Each special warrant will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) May 31, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.

Upon issuance, the special warrants were recorded at their fair value which is based on the amount of cash subscriptions received.

Year-ended May 31, 2021

On February 17, 2021, the Company issued 4,910,000 special warrants at a price of $0.05 per warrant for gross proceeds of $245,500 (Note 9). Each special warrant, upon exercise, will entitle the holder to acquire one common share without payment of additional consideration and without further action on the part of the holder. Each special warrant will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) February 17, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.

Upon issuance, the special warrants were recorded at their fair value which is based on the amount of cash subscriptions received.

(Expressed in Canadian dollars)

8. INCOME TAXES

Year ended May 31,	**2022** **$**	2021 $
Loss before tax	**(124,073)**	(55,531)
Statutory tax rate	**26.5%**	26.5%
Expected tax recovery	**(32,879)**	(14,716)
Change in valuation allowance	**32,879**	14,716
Tax recovery for the year	**-**	-

The temporary differences are as follows:

As at May 31,	**2022** **$**	2021 $
Non-capital losses	**47,595**	14,716
Unrecognized deferred tax asset	**47,595**	14,716

As there is uncertainty whether there will be sufficient future taxable profit available to allow the deferred income tax asset to be utilized, the deferred tax asset has not been recognized.

At May 31, 2022, the Company has non-capital losses of $179,604 (2021 - $55,531) which may be applied against future Canadian taxable income for Canadian income between 2041 and 2042.

9. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and President.

During the year ended May 31, 2022, the Company incurred management fees of $117,500 (2021 - $50,000) to a company controlled by the President. The compensation is for work performed in connection with sourcing and negotiating potential business opportunities for the Company, including the Green Gold Project, which the Company entered into an option agreement (Note 5) and other business opportunities that the Company decided not to pursue or have not materialized, and for management services. There are no ongoing commitments resulting from the transaction. As at May 31, 2022, accounts payable and accrued liabilities included $10,000 (May 31, 2021 - $50,000) payable to a company controlled by the President.

During the year-ended May 31, 2021, 2,750,000 common shares were issued to the President for proceeds of $55,000, and 2,300,000 special warrants were issued to the President for cash proceeds of $115,000 for private placements held during the year (Note 7).

9. RELATED PARTY TRANSACTIONS (CONT'D)

Subsequent to the year ended May 31, 2022, the Company issued 800,000 common shares to the finder who was appointed as a director of the Company on July 21, 2022 (Note 5). There are no ongoing commitments resulting from the transaction.

All related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. All amounts due to related parties are non-interest bearing, unsecured and have no fixed terms of repayments.

10. CAPITAL MANAGEMENT

The Company manages its capital, consisting of share and working capital, in a manner consistent with the risk characteristic of the assets it holds. All sources of financing are analyzed by management and approved by the board of directors.

There were no significant changes in the Company's approach or the Company's objectives and policies for managing its capital.

As at May 31, 2022, the Company's capital structure consists of the equity of the Company. The Company is not subject to any externally imposed capital requirements. In order to maximize ongoing development efforts, the Company does not pay dividends.

As at May 31, 2022, the Company's available capital resources, consists of cash of $612,492 (2021 - $971,279). As at May 31, 2022, the Company's total current liabilities were $20,458 (2021 - $241,610).

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's financial assets consist of cash in bank and its financial liabilities consist of accounts payable and accrued liabilities. The Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted due to their short-term nature.

Financial instrument classification
IFRS 13 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets and liabilities;
Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. directly from prices); and
Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(Expressed in Canadian dollars)

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONT'D)

Financial instrument classification (cont'd)

Financial assets included in the statement of financial position are as follows:

	Level in fair value hierarchy		May 31, 2022		May 31, 2021
FVTPL:					
Cash	Level 1	$	612,492	$	971,279
		$	612,492	$	971,279

Financial liabilities included in the statement of financial position are as follows:

	Level in fair value hierarchy		May 31, 2022		May 31, 2021
Amortized cost:					
Accounts payable		$	5,875	$	-
Accrued liabilities			14,583		241,610
		$	20,458	$	241,610

Credit risk
The Company's credit risk is primarily attributable to cash and receivables. The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to financial instruments included in amounts receivable is remote.

Liquidity risk
The Company's approach to managing liquidity risk is to ensure that it has sufficient working capital to meet liabilities when due. As at May 31, 2022, the Company has cash of $612,492 to settle current liabilities of $20,458. All of the Company's financial liabilities have contractual maturities of 30 days and are subject to normal trade terms.

SCHEDULE "C"

MANAGEMENT'S DISCUSSION & ANALYSIS FOR THE YEAR ENDED MAY 31, 2022

Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended May 31, 2022

Background

This management discussion and analysis ("**MD&A**") of the financial position of Troy Minerals Inc. ("**Troy**", the "**Company**" and "**us**," "**our**" or "**we**") and results of its operations for the year ended May 31, 2022 is prepared as at August 29, 2022. This MD&A should be read in conjunction with the audited financial statements for the year ended May 31, 2022 and the related notes thereto. These financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**"). All currency amounts are expressed in Canadian dollars, unless otherwise noted.

Forward-Looking Information

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such forward-looking statements concern the Company's anticipated results and developments in the Company's operations in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. These statements also relate to the ability of the Company to obtain all government approvals, permits and third party consents in connection with the Company's exploration and development activities; the Company's ongoing drilling program; the Company's future exploration and capital costs, including the costs and potential impact of complying with existing and proposed environmental laws and regulations; general business and economic conditions; analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward looking statements. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made. This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein. Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Such statements reflect our management's current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and known or unknown risks and contingencies. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements.

Company Overview

Troy Minerals Inc. (the "Company") was incorporated under the name, 1166469 BC Ltd., and under the Business Corporations Act (British Columbia), on May 31, 2018 and changed its name to Troy Minerals Inc. on April 20, 2022. The head office, principal address and registered and records office of the Company is located at 1200 – 750 West Pender Street, Vancouver, Canada V6C 2T8.

The Company is in the business of exploration of mineral properties in Canada. To date, the Company has obtained an option to acquire up to a 75% right, title, and interest in and to a mineral property located near Prince George, British Columbia, Canada, referred to as the Green Gold Property. The Company's objective is to explore, and if warranted, develop the Green Gold Property. It is the intention of the Company to remain in the mineral exploration business. The Company will evaluate opportunities to acquire interests in additional exploration stage mineral properties.

The Company is dependent on raising funds through the issuance of shares and/or attracting joint venture partners in order to undertake further exploration to potentially identify mineral resources and resources requiring development of its mineral properties. Management believes that financing is available for early stage exploration and may be sourced in time to allow the Company to continue its current planned activities in the normal course.

The Company had cash of $612,492 as at May 31, 2022, but management cannot provide any assurance that the Company will ultimately achieve profitable operations, become cash flow positive or raise additional equity and/or debt capital. If the Company is unable to raise additional capital in the future, management expects that the Company will need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Company is dependent on raising capital through share issuances.

<u>COVID-19</u>
The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to rapidly evolve and government authorities have implemented emergency measures to mitigate the spread of the virus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Overall Performance

The key factors pertaining to the Company's overall performance for the year ended May 31, 2022 are as follows:

The Company had working capital of $592,796 as at May 31, 2022 (2021 – $729,669). The reason for this decrease in working capital is primarily due to the cash refunded due to oversubscriptions received for placements of special warrants in 2021 and then refunded in 2022. The Company intends to use its working capital to fund the listing process and meet its obligations under the Green Gold option agreement which include minimum annual exploration expenditures. Refer to "Green Gold Property" section below for more details.

The Company had a comprehensive loss of $124,073 for the year ended May 31, 2022 (2021 - $55,531) which primarily consisted of professional fees and consulting fees.

The Company has negative cash flow from operations and its level of operations has been determined by the availability of capital resources. Cash used in operating activities for the year ended May 31, 2022 was $154,377 as compared to cash used in operating activities of $5,531 during the year ended May 31, 2021. Cash used in investing activities during the year ended May 31, 2022 was $12,800 for the preparation of the 43-101 report for the Green Gold property. No cash was used in investing activities during the year ended May 31, 2021. Cash used in financing activities during the year ended May 31, 2022 was $191,610 for refunds of oversubscriptions of special warrants. During the year ended May 31, 2021, the Company's financing activities provided cash of $976,810 for the private placement of shares and warrants.

On April 25, 2022, the Company entered into an option agreement with 0902744 B.C. Ltd. (the "Optionor"), to acquire a 75% beneficial interest, subject to a 2% net smelter return ("NSR") royalty, in twelve mineral claims located near Prince George, British Columbia that comprise the Green Gold Project ("the Property"). The Company may reduce the NSR royalty to 1% by making a $1,500,000 payment to the Optionor at any time (the "1% NSR Repurchase"). The remaining NSR royalty may be repurchased from the Optionor for $5,000,000.

To exercise the option the Company must complete the following commitments:

a) Incur a minimum of $150,000 in exploration expenditures by December 31, 2022;

b) Pay the Optionor $50,000 either in cash or by the issuance of common shares of the Company, and incur an additional $300,000 in exploration expenditures by December 31, 2023;

c) Pay $50,000 by cash or by the issuance of common shares of the Company, and incur an additional $550,000 in exploration expenditures by December 31, 2024;

d) Pay $100,000 by cash or by the issuance of common shares of the Company, and incur an additional $1,000,000 in exploration expenditures by December 31, 2025;

e) Pay $100,000 by cash or by the issuance of common shares of the Company, and incur an additional $1,000,000 in exploration expenditures by December 31, 2026; and

f) Pay $200,000 by cash or by the issuance of common shares of the Company, and incur an additional minimum $2,000,000 in exploration expenditures by December 31, 2027.

If expenditure requirements are not met, the balance must be paid in cash to the Optionor within 30 days of the end of the applicable period.

Upon the exercise of the option, the Company is required to pay an advance minimum royalty (the "AMR") of $100,000 per year from 2029 to 2033. The AMR will increase to $300,000 per year from 2034 and onward. If the 1% NSR Repurchase has been made, AMR payments are reduced by 50%.

The Company may acquire the remaining 25% beneficial interest in the Property, by paying $1,200,000 in cash or the equivalent of $1,200,000 in common shares of the Company. This payment increases by $100,000 every 12 months, in the event that the option is not exercised by April 11, 2027, for a maximum amount payable of $5,000,000.

In conjunction with the option agreement, the Company agreed to issue 800,000 common shares as finders fees. The shares were issued on July 20, 2022. The fair value of the shares is estimated to be $0.02 per share based on the Company's only private placement of shares.

The Green Gold Property

Gregory Z. Mosher, P.Geo. prepared an NI 43-101 technical report for the Company entitled "NI 43-101 Technical Report Green Gold Property, British Columbia" dated June 24, 2022 (the "Technical Report"). Mr. Mosher is a "Qualified Person" for the purposes of NI 43-101. The following information with respect to the Property is derived from the Technical Report. The full text of the Technical Report will be available online on the Company's SEDAR profile at www.sedar.com.

The Property is an exploration stage property that consists of 12 mineral claims with an aggregate area of 7,587 hectares near Prince George in central British Columbia in the Cariboo Mining Division. The Property is prospective for gold exploration and a drill program is recommended to test distribution of gold in anomalies identified immediately above the bedrock in order to locate the bedrock source of gold mineralization and better defining gold mineralized areas on the Property.

Management estimates that the Company will require $150,000 to pay for the Phase One Exploration Program recommended by the author of the Technical Report, which budget represents approximately 20 days of drilling on the Property and potentially 200 holes.

Phase One Exploration Program Expenditures

Item	**Unit**	**Rate**	**Number of Units**	**Total ($)**
Drill rental	Days	$6,000	20	$120,000
Drill crew, sampling, shipping, and analyzing samples	Days	$1,500	20	$30,000
Total				**$150,000**

Management estimates that the Company will require $30,000 to pay for remaining expenses of the listing and $80,000 for general and administrative expenses. Other than the costs stated above, the Company does not anticipate incurring any other material capital expenditures during the next year.

If exploration of the Property becomes inadvisable for any reason, including obtaining future unfavorable exploration results, the Company may abandon, in whole or in part, its interest in the Property, or may, as work progresses, alter the recommended work program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Company, although the Company has no present plans in this respect. Shareholders must rely on the experience, good faith, and expertise of management of the Company with respect to future activities.

Critical Accounting Estimates and Policies

The significant accounting policies and the critical accounting estimates are described in Note 3 of the audited financial statements for the years ended May 31, 2022 and 2021.

These financial statements have been prepared on a historical cost basis and are presented in Canadian dollars which is the functional currency of the Company. All amounts are rounded to the nearest dollar. The financial statements of the Company have been prepared on an accrual basis, except for cash flow information.

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Future accounting standards issued but not yet in effect

There are no IFRS or International Financial Reporting Interpretations Committee interpretations that are not yet effective that would be expected to have a material impact on the Company's financial statements.

Share Capital

Authorized share capital of the Company consists of an unlimited number of common shares with no par value.

2,750,100 common shares were issued and outstanding as at May 31, 2022.

Share Issuances

For the year ended May 31, 2022

No common shares were issued during the year.

For the year ended May 31, 2021

On January 18, 2021, the Company issued 2,750,000 common shares at $0.02 per share for gross proceeds of $55,000.

Special Warrants

9,757,000 special warrants were outstanding as at May 31, 2022.

Special Warrant Issuances

Year-ended May 31, 2022

On May 31, 2022, the Company completed a private placement of 4,847,000 special warrants at a price of $0.10 per warrant for gross proceeds of $484,700, all of which were received during the year ended May 31, 2021. Each special warrant, upon exercise, will entitle the holder to acquire one common share without payment of additional consideration and without further action on the part of the holder. Each special warrant will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) May 31, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.

Upon issuance, the special warrants were recorded at their estimated fair value which is based on the amount of cash subscriptions received.

Year-ended May 31, 2021

On February 17, 2021, the Company issued 4,910,000 special warrants at a price of $0.05 per warrant for gross proceeds of $245,500. Each special warrant, upon exercise, will entitle the holder to acquire one common share without payment of additional consideration and without further action on the part of the holder. Each special warrant will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) February 17, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.

Upon issuance, the special warrants were recorded at their estimated fair value which is based on the amount of cash subscriptions received.

Selected Annual Information

The following table sets forth selected annual financial information for the Company and should be read in conjunction with the Company's financial statements and related notes thereto for such year.

The year-end financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and are expressed in Canadian dollars

	For the year ended May 31		
	2022 ($)	**2021 ($)**	**2020 ($)**
Revenue	Nil	Nil	Nil
Total Expenses	124,073	55,531	Nil
Net loss and comprehensive loss for the year	(124,073)	(55,531)	Nil
Loss per share (basic and diluted)	(0.05)	(0.06)	(0.00)
Current Assets	613,254	971,279	Nil
Total Assets	642,054	971,279	Nil
Current Liabilities	20,458	241,610	Nil
Long Term Debt	-	-	-
Shareholders' Equity	621,596	729,669	Nil

Total assets as at May 31, 2022 were $642,054 and consisted of cash raised from the issuance of common shares and special warrants, amounts due from government sales tax receivables, and amounts capitalized to exploration and evaluation asset compared to $971,279 as at May 31, 2021 which consisted of cash received for the private placement of common shares and special warrants.

Net loss incurred during the year ended May 31, 2022 was $124,073 and primarily consisted of professional fees incurred largely for the acquisition of the Green Gold option and consulting fees for administrative and management services provided by the President. Net loss for the year ended May 31, 2021, was $55,531 which primarily consisted of consulting fees for administrative and management services provided by the President and advertising and promotional expenses for website creation and updates.

Results of Operations for the three months ended May 31, 2022

Expenses and net loss for the three months ended May 31, 2022 was $33,506.

Summary of Quarterly Results

The following table provides selected quarterly financial data:

	31-May-22 ($)	28-Feb-22 ($)	30-Nov-21 ($)	31-Aug-21 ($)	31-May-21 ($)	28-Feb-21 ($)	30-Nov-20 ($)	31-Aug-20 ($)
Total assets	642,054	820,931	970,946	970,961	971,279	424,974	-	-
Non-current financial liabilities	-	-	-	-	-	-	-	-
Revenues	-	-	-	-	-	-	-	-
Net loss for the period	(33,506)	(30,234)	(30,015)	(30,318)	(35,504)	(20,027)	-	-
Loss per share – basic and diluted	(0.01)	(0.01)	(0.01)	(0.02)	(0.04)	(0.06)	(0.00)	(0.00)
Weighted average shares outstanding	2,750,100	2,750,100	2,380,922	1,695,305	1,002,155	309,004	100	100

Results of Operations

For the three months ended May 31, 2022

The loss and comprehensive loss for the year ended May 31, 2022 was $33,506 compared to $35,504 for the year ended May 31, 2021.

Professional fees for the three months ended May 31, 2022 was $5,967 compared to $nil for the three months ended May 31, 2021. The increase primarily relates to more professional costs incurred due to work related to property purchase agreement, and the Company's prospectus in the current year.

Consulting fees for the three months ended May 31, 2022 was $27,500 compared to $30,000 for the three months ended May 31, 2021.

Advertising and promotion for the three months ended May 31, 2022 was $nil compared to $5,250 for the three months ended May 31, 2021. The decrease is due to costs for website creation and updates incurred in the prior year which did not recur in the current year.

For the year ended May 31, 2022

The loss and comprehensive loss for the three months ended May 31, 2022 was $124,073 compared to $55,531 for the year ended May 31, 2021.

Professional fees for the year ended May 31, 2022 was $6,186 compared to $nil for the year ended May 31, 2021. The increase primarily relates to more professional costs incurred due to work related to property purchase agreement, and the Company's prospectus in the current year.

Consulting fees for the year ended May 31, 2022 was $117,500 compared to $50,000 for the year ended May 31, 2021. The increase is due to an increase in activity in the current year pertaining to acquisition of the Green Gold option, work on the prospectus and managing placements of securities. Consulting fees are comprised of administrative and management services provided by the President.

Advertising and promotion for the year ended May 31, 2022 was $nil compared to $5,250 for the year ended May 31, 2021. The decrease is due to costs for website creation and updates incurred in the prior year which did not recur in the current year.

Liquidity and Capital Resources

The Company manages its capital structure and makes adjustments to it to effectively support the acquisition of mineral exploration properties.

The Company is dependent on external financing to fund its activities. In order to carry out the planned development and acquisitions and pay for general administrative costs, the Company will be using its existing working capital and will raise additional amounts as needed. The Company will continue to acquire and explore mineral exploration properties if it feels there is sufficient economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the year ended May 31, 2022. The Company is not subject to externally imposed capital requirements and does not have exposure to asset-backed commercial paper or similar products.

Cash Flows

Historically and prospectively, our primary sources of liquidity and capital resources have been and will continue to be proceeds from the issuance of common shares. Based on our current level of operations and our expected operations over the next 12 months, we believe that cash generated from cash on hand and anticipated future capital raises will be adequate to meet our anticipated liquidity requirements, capital expenditures and working capital needs for the next 12 months. Our future operating performance will be subject to future economic conditions and to financial, business and other factors, many of which are beyond our control. See “Financial Instruments and Risk Management” of this MD&A for a discussion of the risks related to our liquidity and capital structure.

As at May 31, 2022, the Company had cash of $612,492 and primarily consisted of cash raised from the issuance of shares and special warrants.

Net cash used in operating activities for the year ended May 31, 2022 was $154,377. The Company generated a net loss and negative cash flows from operating activities due to being an early stage company without active operations during the year. During the year ended May 31, 2022, the Company incurred $55,531 of operating expenses.

Net cash used in investing activities was $12,800 and related to costs for the preparation of the 43-101 report for the Green Gold property.

Net cash used in financing activities was $191,610 from refunding oversubscriptions for special warrant placements.

Other Factors Affecting Liquidity

The Company may also raise additional equity or enter into arrangements to secure necessary financing to fund the exploration of mineral projects, to meet obligations, or for the general corporate purposes of the Company. Such arrangements may take the form of loans, strategic agreements, joint ventures or other agreements. The sale of additional equity could result in additional dilution to the Company’s existing stockholders, and financing arrangements may not be available to us, or may not be available in sufficient amounts or on acceptable terms.

From time to time, we may pursue various strategic business opportunities. These opportunities may include proposed development and/or management of, investment in or ownership of additional businesses through direct investments, acquisitions, joint venture arrangements and other transactions. We are not currently exploring such opportunities. We can provide no assurance that we will successfully identify such opportunities or that, if we identify and pursue any of these opportunities, any of them will be consummated.

Financial Instruments and Risk Management

Categories of financial instruments

	May 31, 2021	**May 31, 2021**
	$	**$**
FINANCIAL ASSETS		

FVTPL, at fair value		
Cash	612,492	971,279
Total financial assets	**612,492**	**971,279**
FINANCIAL LIABILITIES		
Other liabilities, at amortized cost		
Accounts payable	5,875	-
Accrued liabilities	14,583	241,610
Total financial liabilities	**20,458**	**241,610**

The Company's financial assets consist of cash in bank and its financial liabilities consist of accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Corporation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

Financial instrument classification

IFRS 13 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. directly from prices); and
- Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash is measured at fair value using Level 1. Fair value of accounts payable and accrued liabilities approximate their carrying amounts due to their short-term maturity.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

The Company's credit risk is primarily attributable to cash. The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to financial instruments included in amounts receivable is remote.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it has sufficient working capital to meet liabilities when due. As at May 31, 2022, the Company has cash of $612,492 (2021 – $971,279) to settle current liabilities of $20,458 (2021 – $241,610). All of the Company's financial liabilities have contractual maturities of 30 days and are subject to normal trade terms.

Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's sole Director and President, Rana Vig.

During the year ended May 31, 2022, the Company incurred management fees of $117,500 (2021 - $50,000) to R2A2 Holdings Inc., a company controlled by the President. The compensation is for work performed in connection with sourcing and negotiating potential business opportunities for the Company, including the Green Gold Project, which the Company entered into an option agreement (Note 5) and other business opportunities that the Company decided not to pursue or have not materialized, and for management services. There are no ongoing commitments resulting from the transaction. As at May 31, 2022, accounts payable and accrued liabilities included $10,000 (May 31, 2021 - $50,000) payable to R2A2 Holdings Inc.

During the year-ended May 31, 2021, 2,750,000 common shares were issued to the President for proceeds of $55,000, and 2,300,000 special warrants were issued to the President for proceeds of $115,000 for private placements held during the year.

Subsequent to the year ended May 31, 2022, the Company issued 800,000 common shares to Bill Cronk for finders' fee in conjunction with the Green Gold Property option agreement. Bill Cronk was appointed as a director of the Company on July 21, 2022. There are no ongoing commitments resulting from the transaction.

All related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. All amounts due to related parties are non-interest bearing, unsecured and have no fixed terms of repayments.

Additional Disclosure for Venture Issuers Without Significant Revenue

The following is the breakdown of the Company's operating expenses for the years ended May 31, 2022 and 2021:

For the year ended	**May 31, 2022** **$**	May 31, 2021 $
Operating expenses		
Advertising and promotion	**-**	5,250
Consulting fees	**117,500**	50,000
Interest and bank charges	**87**	92
General and administrative	**-**	189
Professional fees	**6,186**	-
Transfer agent and regulatory fees	**300**	-
Net loss and comprehensive loss	**(124,073)**	(55,531)

During the year ended May 31, 2022, the Company incurred the following exploration and evaluation expenditures:

	Green Gold Project
	$
Finders' fee	16,000

NI 43-101 Report	12,800
Total expenditures	**28,800**

The Company does not anticipate paying dividends at this time.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements as at the date of this MD&A and as at May 31, 2022.

Proposed Transactions

The Company does not have any proposed transactions.

Disclosure of Outstanding Share Data

As of the date of this MD&A, there are:

- 3,550,100 outstanding common shares;
- 4,847,000 special warrants exercisable for one common share without payment of additional consideration, which will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) May 31, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.
- 4,910,000 special warrants exercisable for one common share without payment of additional consideration. Each special warrant will be automatically deemed to be exercised at 4:00pm (Vancouver time) on the earlier of (a) February 17, 2023, and (b) the fifth business day after the Company obtains a receipt for a final prospectus qualifying the distribution of the shares.

CERTIFICATE OF THE COMPANY

Date: August 29, 2022

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

"Rana Vig"	*"Alex McAulay"*
Rana Vig President, Chief Executive Officer, Corporate Secretary, and Director	Alex McAulay Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Gurdeep Bains"	*"Bill Cronk"*
Gurdeep Bains Director	Bill Cronk Director

CERTIFICATE OF THE PROMOTER

Date: August 29, 2022

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

"Rana Vig"

Rana Vig
Promoter

SCHEDULE "B"

FORM 2A LISTING STATEMENT DISCLOSURE – ADDITIONAL INFORMATION

3.2 General Development of the Business

3.2(2)(d) The following tables provide information about the material obligations that must be complied with to keep the significant acquisition of the Green Gold Property in good standing.

	Troy Option Agreement	**Assignment Agreement**	**Amending Agreement to Seel Option underlying Assignment Agreement**
Parties	• 0902744 B.C. Ltd. ("0902744") as optionor • Troy Minerals Inc. ("Troy") as optionee	• 0902744 B.C. Ltd. as assignor • Seel Enterprises Ltd. ("Seel") • Troy Minerals Inc. as assignee	• Troy Minerals Inc. • Seel Enterprises Ltd.
Effective Date	April 25, 2022	April 25, 2022	April 25, 2022
Interest	75% beneficial and 100% legal interest to the Green Gold Property	25% beneficial interest to the Green Gold Property	25% beneficial interest to the Green Gold Property
Summary	0902744 B.C. Ltd. grants Troy Minerals Inc. the option to acquire the right to a 75% beneficial and 100% legal interest in the Green Gold Property	0902744 B.C. Ltd. assigns its 25% option in the Green Gold Property with Seel Enterprises Ltd. as optionor, to Troy Minerals Inc. Troy Minerals Inc. assumes all of 0902744 B.C. Ltd's obligations to Seel Enterprises Ltd. as under an option agreement between Seel Enterprises and 0902744 dated April 11, 2011 (the "**Seel Option Agreement.**")	Seel Enterprises Ltd. and Troy Minerals Inc, amend the Seel Option Agreement as it pertains to Troy Mineral's option to obtain the 25% Interest in the Green Gold Property
Terms	0902744 agrees to grant an option to Troy for the 75% beneficial and 100% legal interest in the Green Gold Property, subject to a 2% Net Smelter Return royalty, which Troy may exercise on the following terms:	0902744 assigns and transfers to Troy all of its right, title, and interest to the Green Gold Property that it holds pursuant to the Seel Option Agreement Terms of Seel Option Agreement:	The Seel Option Agreement is amended to replace references to \$1,000,000 to \$1,200,000; and The escalation payments in section 4.1 of the Seel Option Agreement will be increased by \$100,000 every

	• incur a minimum of $150,000 in exploration expenditures by December 31, 2022, whether or not Troy determines to proceed with the Option; • pay 0902744 $50,000 in cash or shares and incur an additional $300,000 in exploration expenditures by December 31, 2023; • pay 0902744 $50,000 in cash or shares and incur an additional $550,000 in exploration expenditures by December 31, 2024; • pay 0902744 $100,000 in cash or shares and incur an additional $1,000,000 in exploration expenditures by December 31, 2025; • pay 0902744 $100,000 in cash or shares and incur an additional $1,000,000 in exploration expenditures by December 31, 2026; and • pay 0902744 $200,000 in cash or shares and incur an additional $2,000,000 in exploration expenditures by December 31, 2027 If it exercises the Option, Troy must pay 0902744 an annual 2% NSR royalty OR pay to 0902744 $1,500,000 to reduce the NSR royalty by 50%, and an additional $5,000,000 to completely purchase the NSR royalty If it does not exercise the Option by January 1, 2029, Troy must pay to 0902744 $100,000 per year in royalties from 2029 to 2033, then $300,000 per year beginning in 2034.	• to maintain its interest in the Green Gold Property, 0902744 must incur $100,000 in expenditures for the Green Gold Property every 12 months (which expenditure costs may be carried forward for a maximum of three years if such expenditures average $100k per year) • 0902744 may purchase Seel's 25% interest for $1,000,000 [amended to $1,200,000 per Amending Agreement], or such equal number of shares, • **the purchase price for the 25% interest will increase by $100,000 every 12 months including and after April 2028** [accounting for amendment from Amending Agreement], • if 0902744 has not fully exercised the option, and it intend to surrender or abandon any of the claims of the Green Gold Property, it will deliver a notice in writing to Seel of its intention to do so, and • if either party defaults they have a period of 20-120 days to cure such default	12 months effective April 11, 2028, or 12 months after termination of Troy Option Agreement

Arm's Length	Yes	Yes	Yes

Annual Payments Required for the Green Gold Property – Derived from all Material Agreements

Year	Option Payments	Property Expenditure Requirements	Net Smelter Return ("NSR") Payments
December 31, 2022	$1,200,000 in cash or shares (one time payment) if Troy would like to purchase 25% interest from Seel	$150,000 per Option Agreement - mandatory	Upon exercise of the Option per the Option Agreement: Troy will grant 0902744 a 2% Net Smelter Return (NSR) royalty At any time after exercise of the Option, Troy can reduce the NSR by paying 0902744 $1,500,000 for 50% of the NSR, and $5,000,000 for the additional 50% If the Option is not yet exercised, Troy will pay 0902744 a minimum advanced royalty of $100,000 per year from 2029-2033, and $300,000 per year beginning in 2034
December 31, 2023	$50,000 in cash or shares (at option of Troy) to 0902744	$300,000 per Option Agreement	
December 31, 2024	$50,000 in cash or shares (at option of Troy) to 0902744	$550,00 per Option Agreement	
December 31, 2025	$100,000 in cash or shares (at option of Troy) to 0902744	$1,000,000 per Option Agreement	
December 31, 2026	$100,000 in cash or shares (at option of Troy) to 0902744	$1,000,000 per Option Agreement	
December 31, 2027	$200,000 in cash or shares (at option of Troy) to 0902744	$2,000,000 per Option Agreement	
Total	**$1,200,000** cash or shares to Seel and/or **$500,000** cash or shares to 0902744 from 2022-2027	**$5,000,000** from 2022-2027	**2% annual NSR** to 0902744 once Option is exercised; or **$6,500,000** total payment to 0902744 to end NSR; or **$400,000** total from 2029 - 2033 and **$300,000** annually thereafter to 0902744 if Troy has not yet exercised the Option

14. Capitalization

14.1 The following tables provide information about the Company's capitalization as of the date of this Listing Statement.

<u>Issued Capital:</u> Common Shares

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
<u>Public Float</u>				
Total outstanding (A)	13,307,100	13,307,100	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	10,862,100	10,862,100	81.63%	81.63%
Total Public Float (A-B)	**2,445,000**	**2,445,000**	**18.37%**	**18.37%**
<u>Freely-Tradeable Float</u>				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)(1)	4,320,990	4,320,990	32.47%	32.47%
Total Tradeable Float (A-C)	**8,986,110**	**8,986,110**	**67.53%**	**67.53%**

(1) Excludes the 10% of the Company's securities released from escrow on the Listing Date pursuant to the terms of the Escrow Agreement.

Public Securityholders (Registered)

The following table sets forth information regarding the number of registered "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the Issued Capital table above.

Class of Security: Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	148	148,000
2,000 – 2,999 securities	1	2,000
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	12	2,295,000
TOTAL:	**161**	**2,445,000**

Public Securityholders (Beneficial)

The following table sets forth information regarding the number of beneficial "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the Issued Capital table above who either: (i) hold securities in their own name as registered shareholders; or (ii) hold securities through an intermediary where the Company has been given written confirmation of shareholdings:

Class of Security: Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	148	148,000
2,000 – 2,999 securities	1	2,000
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	12	2,295,000
TOTAL:	**161**	**2,445,000**

<u>Non-Public Securityholders (Registered)</u>

The following table sets forth information regarding the number of registered "non-public securityholders" of the Company, being persons enumerated in section (B) of the issued capital chart:

Class of Security: Common Shares

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	10	10,862,100
TOTAL:	**9**	**10,862,100**

14.2 Convertible Securities

The Company has no convertible Securities reserved for issuance.

14.3 Other Listed Securities

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

The Company has no other listed securities reserved for issuance that are not included in section 14.2.

SCHEDULE "C"

CERTIFICATE OF THE ISSUER

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

Dated at Vancouver, British Columbia, this 2nd day of September, 2022.

"*Rana Vig*"	"*Alex McAulay*"
Rana Vig Director and President	Alex McAulay Chief Financial Officer
"*Gurdeep Bains*"	"*Bill Cronk*"
Gurdeep Bains Director	Bill Cronk Director