This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. See "Plan of Distribution".

INITIAL PUBLIC OFFERING **January 31, 2019**

PROSPECTUS

TOCVAN VENTURES CORP.

(the "Corporation")
Suite 820 – 1130 West Pender Street
Vancouver, British Columbia V6E 4A4

OFFERING:
5,000,000 UNITS AT A PRICE OF $0.10 PER UNIT

The Corporation is offering (the "**Offering**"), and this prospectus (the "**Prospectus**") qualifies, the distribution of 5,000,000 units (the "**Units**") issuable at a price of $0.10 per Unit (the "**Offering Price**"), with each Unit consisting of one common share in the capital of the Corporation ("**Common Share**") and one common share purchase warrant ("**Warrant**"). Each Warrant shall entitle the holder thereof, to acquire one Common Share in the capital of the Corporation at an exercise price of $0.20 for a period of 18 months from Closing (as defined herein), subject to acceleration in certain circumstances. See "**Plan of Distribution**". This Offering is being made to investors resident in Alberta, Ontario and British Columbia. The Offering Price and terms of the Units offered pursuant to this Offering have been determined by negotiation between the Corporation and PI Financial Corp. (the "**Agent**"). The Units will be sold by the Agent on a commercially reasonable efforts basis pursuant to an agency agreement between the Corporation and the Agent dated January 31, 2019 (the "**Agency Agreement**").

	Number of Units	Gross Proceeds	Agent's Commission(2)(3)	Net Proceeds(4)
Unit Offering	5,000,000	$500,000	$50,000	$450,000
Per Unit	1	$0.10(1)	$0.01	$0.09

(1) The Offering Price of the Units was determined by negotiation between the Corporation and the Agent, in accordance with the policies of the CSE.
(2) The Agent will receive a commission (the "**Agent's Commission**") equal to 10% of the proceeds from the sale of Units pursuant to this Offering. Pursuant to the Agency Agreement, the Agent will also be paid a non-refundable corporate finance fee equal to $25,000, plus applicable taxes (the "**Corporate Finance Fee**"), of which $12,500, excluding GST, has been paid, with the remaining $12,500 to be paid on the Closing Date (as defined herein). The Corporation will reimburse the Agent for all reasonable expenses, including legal expenses, of which a retainer in the amount of $10,000 (excluding GST) has been paid to the Agent.
(3) The Corporation will also grant non-transferable warrants to the Agent (the "**Agent's Warrants**") entitling the Agent to purchase that number of Compensation Units (as defined below) equal to 10% of the number of Units sold pursuant to the Offering. The Agent's Warrants may be exercised at a price of $0.10 per Compensation Unit for a period of three (3) years from the Listing Date (as defined herein). See "Plan of Distribution". This Prospectus qualifies the distribution of the Agent's Warrants. Each Compensation Unit is comprised of one Common Share and one Compensation Unit Warrant (as defined herein).
(4) Before deducting the expenses of the Offering, estimated at $80,000 (not including the Agent's Commission).

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 5,000,000 UNITS ($500,000). IN THE EVENT SUCH SUBSCRIPTIONS ARE NOT ATTAINED WITHIN 90 DAYS OF THE ISSUANCE OF THE FINAL RECEIPT FOR THIS PROSPECTUS OR, IF AN AMENDMENT TO THE FINAL PROSPECTUS HAS BEEN FILED AND A RECEIPT HAS BEEN ISSUED FOR SUCH AMENDMENT, WITHIN 90 DAYS OF THE ISSUANCE OF A RECEIPT FOR AN AMENDMENT TO THE FINAL PROSPECTUS AND, IN ANY EVENT, NOT LATER THAN 180 DAYS AFTER THE ISSUANCE OF A RECEIPT FOR THE FINAL PROSPECTUS, ALL FUNDS RAISED HEREUNDER WILL BE RETAINED BY THE AGENT AND REFUNDED TO INVESTORS, OR AS DIRECTED BY THE INVESTORS, WITHOUT INTEREST OR DEDUCTION.

An investment in the Units should be considered highly speculative due to the nature of the Corporation's business and its early stage of development. Investments in natural resource companies involve a significant degree of risk and usually result in failure. The degree of risk increases substantially when the properties are in exploration as opposed to the development stage. The Corporation's Rogers Creek Property is in the exploration stage and is without a known body of commercial ore. The proposed exploration program is an exploratory search for ore and may not be successful. Purchasers must rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Corporation. There is no guarantee that the Corporation will be able to secure financing to meet its future needs on reasonable terms. The Corporation has negative operating cash flow. For these reasons, the Offering is suitable only for those purchasers who are able to make long term investments and who are able to risk a loss of their entire investment. Potential purchasers should read this entire prospectus and consult their professional advisors before investing. See "Risk Factors".

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. The securities offered hereunder must be considered highly speculative due to the nature of the Corporation's business -see "Risk Factors".

As at the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America. However, the Corporation has applied to list the securities offered under this Prospectus on the Canadian Securities Exchange (the "**CSE**"). Listing will be subject to the Corporation fulfilling all the listing requirements of the CSE.

The Agent's position is as follows:

Agent's Position	Maximum Number of Securities Available(1)	Exercise Period or Acquisition Date	Exercise Price or Acquisition Price
Compensation option	500,000 Agent's Warrants	Three (3) years from the Listing Date(2)	$0.10
Total securities issuable to the Agent:	**500,000 Agent's Warrants**		

(1) These securities are qualified for distribution by this Prospectus. See "Plan of Distribution".
(2) Subject to acceleration in certain circumstances. See "Plan of Distribution".

The Agent, as exclusive agent of the Corporation for the purposes of this Offering, conditionally offers the Units on a commercially reasonable efforts basis, subject to prior sale, if, as and when issued by the Corporation and accepted by the Agent in accordance with the Agency Agreement referred to under "Plan of Distribution", and subject to the approval of certain legal matters on behalf of the Corporation by Heighington Law, Calgary, Alberta, and on behalf of the Agent by Burstall LLP, Calgary, Alberta. The Agent may form a syndicate of registered dealers in connection with the Offering. Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice.

Investors should rely only on the information contained in this Prospectus. The Corporation has not authorized anyone to provide investors with different information. The Corporation is not offering the Units in any jurisdiction in which the offer is not lawfully permitted. Investors should not assume that the information contained in this prospectus is accurate as of any date other than the date of this Prospectus. Subject to the Corporation's obligations under applicable securities laws, the information contained in this Prospectus is accurate only as of the date of this Prospectus regardless of the time of delivery of this Prospectus or of any sale of the Units.

No person is authorized to provide any information or to make any representations in connection with this Offering other than as contained in this prospectus.

PI FINANCIAL CORP.
1900 – 666 Burrard Street
Vancouver, British Columbia, Canada V6C 3N1
Telephone: (604) 664-2900
Fax: (604) 664-3660

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Some of the statements contained herein including, without limitation, financial and business prospects and financial outlooks may be forward-looking statements which reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this Prospectus should not be unduly relied upon. These statements are current only as of the date of this Prospectus or as of the date specified in the documents incorporated by reference into this Prospectus, as the case may be. In particular, this Prospectus contains forward-looking statements pertaining to the following:

- proposed expenditures under "Use of Proceeds";
- capital expenditure programs;
- projections of market prices and costs;
- expectations regarding the ability to raise capital; and
- treatment under governmental regulatory regimes.

Actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this Prospectus:

- liabilities inherent in the Corporation's operations;
- uncertainties associated with estimated market demand and sector activity levels;
- competition for, among other things, capital, potential acquisitions and skilled personnel;
- fluctuations in foreign exchange or interest rates and stock market volatility; and
- the other factors discussed under "Risk Factors".

Statements relating to "reserves" or "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be profitably produced in the future.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking statements contained in this Prospectus are expressly qualified by this cautionary statement. Except as required under applicable securities laws, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

The forward-looking information contained in this Prospectus are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about general business and economic conditions, changes in financial markets generally, the Corporation's ability to attract and retain skilled staff, and the Corporation's planned exploration expenditure and capital expenditure programs. Although the Corporation has attempted to identify material factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation does not assume the obligation to update forward-looking statements, except as required by applicable law

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

ABBREVIATIONS OF CHEMICAL ELEMENTS

Ag	Silver
Au	Gold
Bi	Bismuth
Cu	Copper
Hg	Mercury
Mo	Molybdenum
Pb	Lead
TI	Thallium
W	Tungsten
Zn	Zinc

CONVERSIONS

Imperial Measure	Metric Unit
2.47 acres	1 hectare
3.28 feet	1 metre
0.62 mile	1 kilometre
0.032 ounce	1 gram
0.029 short ton	1 gram
1.102 short ton	1 tonne
2.2046 pounds	1 kilogram

Metric Measure	Imperial Unit
0.4047 hectare	1 acre
0.3048 metre	1 foot
1.609 kilometres	1 mile
31.1 grams	1 troy ounce
34.28 gpt	troy ounce per ton
0.907 tonne	1 short ton
0.4536 kilogram	1 pound

ELIGIBILITY FOR INVESTMENT

In the opinion of Heighington law, counsel to the corporation**,** based on the current provisions of the Income Tax Act (Canada) (the "**Tax Act**"), the regulations thereunder in force as of the date hereof and all specific proposals to amend the Tax Act and the regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, provided that the Common Shares are listed on a designated stock exchange for the purposes of the Tax Act (which currently includes the Exchange) at the time of closing of the Offering, the Common Shares issued pursuant to the Offering will be "qualified investments" for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), deferred profit sharing plan, registered education savings plan ("**RESP**"), registered disability savings plan ("**RDSP**") or a tax-free savings account ("**TFSA**").

Notwithstanding the foregoing, the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant under an RRSP or RRIF will be subject to a penalty tax in respect of Common Shares held in a TFSA, RDSP, RESP, RRSP or RRIF if such Common Shares are a "prohibited investment" for a TFSA, RDSP, RESP, RRSP or RRIF. Generally, the Common Shares would be considered to be a "prohibited investment" if the holder of a TFSA or RDSP, the subscriber of an RESP or the annuitant of an RRSP or RRIF, as the case may be: (i) does not deal at arm's length with the Corporation for the purposes of the Tax Act; or (ii) has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Corporation. A "significant interest" generally includes, but is not limited to, the ownership of 10% or more of any class of issued shares of a corporation. **Prospective purchasers who intend to hold Common Shares in their TFSA, RDSP, RESP, RRSP or RRIF should consult their own tax advisors having regard to their own particular circumstances.**

GLOSSARY

"**Agency Agreement**" means the agency agreement dated January 31, 2019 between the Agent and the Corporation.

"**Agent**" means PI Financial Corp.

"**Agent's Commission**" has the meaning ascribed to it on the face page of this Prospectus and under the heading "Plan of Distribution".

"**Agent's Warrants**" means the share purchase warrants granted to the Agent as described on the face page of this Prospectus and under the heading "Plan of Distribution". Each Agent's Warrant is exercisable for $0.10 into a Compensation Unit for two (2) years from the Listing Date.

"**Audit Committee**" means a committee established by and among the Board of the Corporation for the purpose of overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation.

"**Board**" means the Corporation's board of directors.

"**Closing Date**" means such date that the Corporation and the Agent mutually determine to close the sale of the Common Shares of the Corporation offered pursuant to this Prospectus, in compliance with the regulatory requirements governing distribution of securities.

"**Common Share**" means a common share without par value in the capital of the Corporation.

"Compensation Unit" means a compensation unit consisting of one Common Share in the capital of the Corporation and one Compensation Unit Warrant.

"**Compensation Unit Warrant**" means the underlying purchase warrants granted to the Agent and forming part of the Agent's Warrants. Each Compensation Unit Warrant is exercisable at $0.10 for three years from the Listing Date, subject to acceleration in certain circumstances.

"**Corporation**" means Tocvan Ventures Corp.

"**Corporate Finance Fee**" has the meaning ascribed to it on the face page of this Prospectus.

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

"**Escrow Agent**" means TSX Trust Company.

"**Escrow Agreement**" means the escrow agreement dated September 30, 2018 among the Corporation, the Escrow Agent and certain shareholders of the Corporation.

"**Escrow Policy**" has the meaning ascribed to it in the "Escrowed Shares" section of this Prospectus.

"**Escrowed Securities**" has the meaning ascribed to it in the "Escrowed Shares" section of this Prospectus.

"**Listing Date**" means the date the Common Shares commence trading on the CSE.

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements*.

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NI 58-101**" means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

"**Offering**" has the meaning ascribed to it on the face page of this Prospectus.

"**Offering Price**" means has the meaning ascribed to it on the face page of this Prospectus, being $0.10 per Unit.

"**Option Agreement**" means the mineral property option agreement pertaining to the Rogers Greek Property dated May 23, 2018, as amended on September 10, 2018 and December 19, 2018 between the Corporation and Carube Copper Corp.

"**Principals**" means all persons or companies that, on the completion of the Offering, fall into one of the following categories:

(i) directors and senior officers of the Corporation, as listed in this Prospectus;

(ii) promoters of the Corporation during the two years preceding this Offering;

(iii) those who own and/or control more than 10% of the Corporation's voting securities immediately after completion of this Offering if they also have appointed or have the right to appoint a director or senior officer of the Corporation or of a material operating subsidiary of the Corporation;

(iv) those who own and/or control more than 20% of the Corporation's voting securities immediately after completion of this Offering; and

(v) associates and affiliates of any of the above;

being, in the case of the Corporation, Derek A. Wood, Brodie A. Sutherland, and Gregory E. Ball.

"**Prospectus**" has the meaning ascribed to it on the face page of this Prospectus.

"**Qualified Person**" means an individual who is an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, relating to mineral exploration or mining; has at least five years of experience in mineral exploration, mine development or operation, or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice; has experience relevant to the subject matter of the mineral project and the technical report; and is in good standing with a professional association.

"**Rogers Creek Property**" means the 47 contiguous mineral claims covering 212.34 km^2 in the Lillooet Mining District and which straddles the Lower Lillooet River valley, approximately 90 km northeast of Vancouver and 26 km south of Pemberton, British Columbia.

"**Selling Jurisdictions**" means the provinces of Alberta, British Columbia, and Ontario.

"**Stock Option Agreements**" mean the stock option agreements dated for reference October 16, 2018 between the Corporation and certain directors and officers of the Corporation.

"**Stock Option Plan**" means a stock option plan dated June 30, 2018 providing for the granting of incentive stock options to the Corporation's directors, officers, employees and consultants in accordance with the policies of the CSE.

"**Technical Report**" means the NI 43-101 compliant technical report entitled “2018 Technical Summary Report on the Rogers Creek Property, South Western British Columbia, Lillooet Mining District” dated December 19, 2018 prepared by Brian P. Fowler, P.Geo.

"**Unit**" has the meaning ascribed to it on the face page of this Prospectus.

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

"**Warrant Indenture**" has the meaning ascribed to it on the face page of this Prospectus.

"**U.S.**" and "**United States**" means the United States of America.

GLOSSARY OF TECHNICAL TERMS

Allochthonous	A term applied to rocks that originated a great distance from their current position, generally related to over-thrusting.
Alteration	Change in mineral composition of rock brought about by hydrothermal solutions.
Anticline	A ridge-shaped fold of stratified rock in which the strata slope downward from the crest.
Antler Orogeny	A tectonic event that began in the late Devonian and continued to the early Pennsylvanian.
Autochthonous	A term applied to rocks that formed in situ.
Breccia	A coarse grained clastic rock composed of angular broken fragments which are held together by a fine grained matrix and mineral cement.
Calcareous	Describing rock that contains calcium carbonate.
Clastic	Denoting rocks that are composed of fragments, or clasts, of pre-existing rock.
Decalcification	A process of removal of limestone and dolomite by weak acidic solutions resulting in increased porosity and permeability.
Dilation	Deformation by a change in volume but not shape.
En Echelon	The parallel or subparallel alignment of separate structural features, such as tension fractures, which are arranged obliquely to a specific directional axis.
Footwall	The mass of rock beneath a fault, orebody or mine working.
Foreland Basin	A structural basin that develops adjacent and parallel to a mountain belt.
Hanging Wall	The mass of rock above a fault, orebody or mine working.
ICP-MS	Inductively Coupled Plasma Mass Spectoscopy, a laboratory analytical method that is capable of very low detection limits.
Igneous	Rock formed by solidification from a molten state.
Intrusion	A body of igneous rock that has invaded older rocks.
Lithology	The study of the general physical characteristics of rocks.
Nappe	A large body of rock that has moved forward a considerable distance from its original position by overthrusting or recumbent folding.
Orogeny	The process of forming mountains, by thrusting and folding.
Pathfinder	Elements that are commonly associated with the primary element of interest.
Pelitic	A term that describes clayey rocks, such as mudstones and shales.
Plunge	The vertical angle between a horizontal plane and a lineation. Commonly referred to as Pitch or Rake.
Pluton	A body of igneous rock that solidified deep below the earth’s surface.
Resistivity	A method of measuring how rock reduces the ability of electrical current to pass through it.
Sedimentary Rock	Formed by the erosion, transport, deposition and cementation of pre-existing rock.
Shearing	The lateral movement of one rock surface against another.

Shelf	The gently sloping zone of the ocean floor extending from the line of permanent immersion to the depth where there is a marked descent toward the great depths.
Skarn	Lime-bearing siliceous rocks produced by the metamorphic alteration of limestone or dolomite. Usually found at the contact between intrusive and carbonate rocks.
Slickensides	Polished and striated surface that results from friction along a fault plane.
Slope	The slope between the outer edge of the continental shelf and the deep ocean floor.
Stratigraphy	The branch of geology concerned with the order and relative position of strata and their relationship to the geological time scale.
Structural Geology	The study of the three-dimensional distribution of rock units with respect to their deformational histories.
Syncline	A trough or fold of stratified rock in which the strata slope upward from the axis.
Tectonic	Relating to the structure of the earth's crust and the large-scale processes that take place within it.
Thallium	A chemical element which has the symbol Tl and atomic number 81. It is often associated with Carlin-Type gold deposits.
Thrust Fault	A fault in which rocks of lower stratigraphic position are pushed up and over higher strata.
Unconformity	A surface of erosion or non-deposition that separates younger strata from older rocks.
Vergence	The direction in which a fold is inclined or overturned

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. Prospective purchasers should read the entire Prospectus, including "Risk Factors", before making an investment decision with regard to the Common Shares.

The Corporation

Tocvan Ventures Corp. is an early stage natural resource company engaged primarily in the acquisition, exploration and, if warranted, development of mineral properties. The Corporation's objective is to conduct an exploration program on the Rogers Creek Property. See "Business of the Corporation" for details of the Roger's Creek Property and the recommended work program.

Management, Directors & Officers

- Derek A. Wood: *President, Chief Executive Officer, Corporate Secretary, Director and Promoter*
- Gregory E. Ball: *Chief Financial Officer and Director*
- Brodie A. Sutherland: *Director*
- Mark T. Smethurst: *Director*

See "Directors and Officers".

The Offering

Offering

5,000,000 Units at a price of $0.10 per Unit. Each Unit consists of one Common Share and one Warrant, with each Warrant entitling the holder to acquire one Common Share in the capital of the Corporation for $0.20 for a period of 18 months from Closing, subject to acceleration in certain circumstances. See "Plan of Distribution" and "Description of Securities Distributed".

Additional Distribution

The Corporation is also qualifying the distribution of the Agent's Warrants. See "Plan of Distribution" and "Description of Securities Distributed".

Use of Proceeds

If all the Units offered pursuant to this Offering are sold, the net proceeds to the Corporation after deducting the Agent's Commission, will be $450,000, plus the sum of $3,000 representing the Corporation's working capital surplus estimated as at December 31, 2018, for aggregate available funds of $453,000, which funds are intended to be spent by the Corporation, in order of priority, as follows:

		Funds to be Used
(a)	To pay the balance of the estimated costs of this Offering(1)	$80,000
(b)	To pay the estimated cost of the Phase I work program(2)	$200,000
(c)	To provide funding sufficient to meet administrative costs for 12 months	$100,000
(d)	To provide unallocated working capital (3)	$73,000
	TOTAL:	**$453,000**

(1) Includes the balance of expenses related to this Offering, including the balance of the Corporate Finance Fee, Agent's expenses including legal fees, the Corporation's legal, printing, and audit expenses and other expenses of the Corporation.
(2) See "Rogers Creek Property – Recommendations".
(3) Pursuant to the Option Agreement, the Corporation is required to pay $25,000 to Carube within five days of the Listing Date, which will be funded from unallocated working capital.

The Corporation intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary. For a more detailed discussion on the proposed expenditures, see "Use of Proceeds".

Risk Factors

An investment in the Units should be considered highly speculative due to the nature of the Corporation's business and its present stage of development. The Corporation was recently incorporated and has no history of operations and is still in an early stage of development. The exploration and development of minerals is highly speculative in nature and involves a high degree of financial and other risks over a significant period of time, during which even a combination of careful evaluation, experience and knowledge may not eliminate. The Corporation has no history of operations or revenues and it is unlikely that the Corporation will generate any revenues from operations in the foreseeable future. If the Corporation fails to keep the Option Agreement in good standing, the Corporation may lose its interest in the Rogers Creek Property. The Corporation competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources, in the search for and the acquisition of attractive mineral properties. All phases of the Corporation's operations are subject to extensive environmental regulations. There can be no assurance that the Corporation will obtain on reasonable terms or at all the permits and approvals, and the renewals thereof, which the Corporation may require for the conduct of the Corporation's current or future operations. While the Corporation has exercised the customary due diligence with respect to determining title to the Corporation's properties, there is no guarantee that title to such properties will not be challenged or impugned. The Rogers Creek Property may now or in the future be the subject of first nations land claims. Since inception, the Corporation has had negative operating cash flow, which is expected to continue for the foreseeable future. The price of the Corporation's securities, the Corporation's financial results and exploration, development and mining activities have previously been, or may in the future be, significantly adversely affected by declines in the price of precious or base metals. There is currently no market through which the Corporation's Common Shares can be sold and there can be no assurance that one will develop or be sustained after the Offering. The Corporation's success will be largely dependent, in part, on the services of the Corporation's senior management and directors, the loss of any member of which could have an adverse effect on the Corporation. Members of the Corporation's management team own a significant number of the outstanding Common Shares and could influence the outcome of certain matters involving shareholder approval, including the election of directors.

Some of the Corporation's directors are or will be directors of other companies, which could result in conflicts of interest. Investment in the Units will result in a significant and immediate dilution in an investor's investment after giving effect to the Offering. See "Risk Factors" for details of these and other risks relating to the Offering and the Corporation's business.

Summary of Financial Information

The following selected financial information is subject to the detailed information contained in the financial statements of the Corporation and notes thereto appearing elsewhere in the Prospectus. The selected financial information is derived from the audited financial statements for the period from incorporation on May 23, 2018 to the year ended August 31, 2018 and the interim period ended November 30, 2018. The Corporation has established August 31 as its financial year end. This summary financial data should be read together with "Selected Financial Information and Management Discussion and Analysis" and the financial statements of the Corporation and notes thereto, appearing elsewhere in this prospectus.

	Three Month Interim Period Ended November 30, 2018 (audited)	**Period from incorporation on May 23, 2018 to the year ended August 31, 2018 (audited)**
Total revenues	Nil	Nil
Expenses	$56,579	$18,152
Net Loss	$56,579	$18,152
Basic and diluted loss per common share	$0.01	$0.01
Total assets	$37,687	$69,598
Current liabilities	$25,976	$14,000
Cash dividends per share	Nil	Nil

Currency

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

CORPORATE STRUCTURE

The Corporation was incorporated pursuant to the *Business Corporations Act* (Alberta) on May 23, 2018. The Corporation amended its Articles of Incorporation on November 15, 2018 to remove certain restriction applicable to private issuers. The Corporation was also extra-provincially registered under the *Business Corporation Act* (British Columbia) on October 23, 2018.

The Corporation's head office is located at 820 - 1130 West Pender Street, Vancouver, British Columbia, V6E 4A4 and the registered office is located at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4.

The Corporation has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Business of the Corporation

The Corporation is an exploration stage natural resource company engaged in the evaluation, acquisition and exploration of mineral resource properties with the intention, if warranted, of placing them into production.

The Corporation currently has one principal project, the Rogers Creek Property. The Corporation has an option to acquire up to an 80% interest in the Rogers Creek Property pursuant to the terms of the Option Agreement dated May 23, 2018, as amended September 10, 2018, and December 19, 2018, between the Corporation and Carube Copper Corp. ("**Carube**"). The Rogers Creek Property covers 212.34 km^2 in the Coastal Mountain Belt of British Columbia, about 90 km northeast of Vancouver, British Columbia, in the Lillooet Mining District. The Property consists of 47 mineral claims and is being explored by Carube for porphyry-style copper-gold mineralization. See "Mineral Properties" below and "Rogers Creek Property".

As at the date of this Prospectus, the Corporation has raised approximately $77,750 privately through the sale of Common Shares of the Corporation which has been used for general working capital and the Corporation has spent $6,643 on exploration and evaluation of the Roger's Creek Property.

The Offering is expected to provide the Corporation with sufficient financial resources to, among other things, fund the recommended Phase I exploration program on the Rogers Creek Property. The Phase I exploration program is expected to take up to 12 months from the closing date of the Offering. See "Use of Proceeds" and "Rogers Creek Property". The Corporation will not have sufficient capital to complete the Phase II exploration program and additional financing will be required to meet long term capital requirements for continued exploration on the Rogers Creek Property and in order for the Corporation to be able to exercise the option. The Corporation's ability to finance its operations and exploration beyond the recommended Phase I program will depend on, among other things, the results of the Phase I exploration program and the availability of additional financing.

Mineral Properties

The Corporation's only property is the Rogers Creek Property. See "Rogers Creek Property".

Pursuant to the Option Agreement, the Corporation has the option to acquire 80% of Carube's interest in the Rogers Creek Property by completing the following items:

1. pay $25,000 to Carube within five days of the Listing Date, which will be funded from unallocated working capital after closing the Offering; and

2. issue 500,000 Common Shares to Carube on the Listing Date.

In order to maintain the option granted to the Corporation in force, and to exercise the option, the Corporation must incur the following expenditures for the purposes of developing the Rogers Creek Property:

1. issue 200,000 Common Shares to Carube, and complete $200,000 in exploration within 30 days of the first anniversary of the Listing Date;

2. issue 200,000 Common Shares to Carube, and complete $300,000 in exploration within 30 days of the second anniversary of the Listing Date;

3. issue 200,000 Common Shares to Carube and complete $400,000 in exploration within 30 days of the third anniversary of the Listing Date; and

4. issue 200,000 Common Shares to Carube and complete $1,000,000 in exploration within 30 days of the fourth anniversary of the Listing Date.

If the Corporation determines the Rogers Creek Property is not economically viable after assessing the results of the $200,000 work program, at the Corporation's sole discretion it can terminate the option to purchase by giving written notice to Carube at least 30 days before the first anniversary. It is anticipated that if the Phase I program does not yield positive results then the Corporation will continue to evaluate other properties of potential merit across Canada.

After successful completion of the earn-in period, an 80% - 20% joint venture will be formed where Carube will retain 20% equity in the Rogers Creek Property, subject to meeting future pro-rata expenditure commitments. Carube will also receive advance royalty payments of $50,000 per year after the Corporation has earned its 80% interest.

The Rogers Creek Property is subject to an existing 2.5% net smelter royalty ("**NSR**") payable to an arm's length third party, ("**Third Party NSR**") of which 1.25% can be bought back by Carube for $1,250,000 at the time of a production decision (the "**Carube Royalty**"). An additional 3.0% NSR in favour of Carube is payable by the Corporation to Carube upon satisfactory completion of the option terms. In the event that commercial production is achieved on the Rogers Creek Property, the Corporation will assume the rights to the Third Party NSR and have the right to purchase the Carube Royalty for $1,000,000 per 1.0% NSR, or $2,000,000 for 2.0% of the 3.0% NSR Carube Royalty.
See "Narrative Description of the Business".

Stated Business Objectives

The principal business carried on and intended to be carried on by the Corporation is the acquisition, exploration and development of natural resource properties. The Corporation intends on expending existing working capital and net proceeds raised from this Offering to pay the balance of the estimated costs of this Offering, to carry out exploration on the Roger's Creek Property, to pay for administrative costs for the next twelve months and for working capital, at a cost of $80,000, $200,000, $100,000, and $73,000 respectively. The Corporation may decide to acquire other properties in addition to the mineral property described below.

Competitive Conditions

The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. With metal prices at their current levels, activity in the industry has increased dramatically, and competition is also high for the recruitment of qualified personnel and equipment.

Government Regulation

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters. The Corporation believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Corporation with respect to the foregoing laws and regulations.

Environmental Regulation

The Corporation's mineral exploration activities are subject to various federal, provincial and local laws and regulations governing protection of the environment. In general, these laws are amended often and are becoming more restrictive. The Corporation's policy is to conduct its business in a way that safeguards public health and the environment. The Corporation believes that its operations are conducted in material compliance with applicable environmental laws and regulations. Since its incorporation, the Corporation has not had any material environmental incidents or non-compliance with any applicable environmental laws or regulations. The Corporation estimates that it will not incur material capital expenditures for environmental control facilities during the current fiscal year and in the future unless the Corporation transitions from a mineral exploration company to a development and/or production company.

Other Property Interests and Mining Claims

The Corporation currently has no other interests other than as described in this Prospectus.

Trends

There are no current trends in the Corporation's business that are likely to impact on its business.

ROGERS CREEK PROPERTY

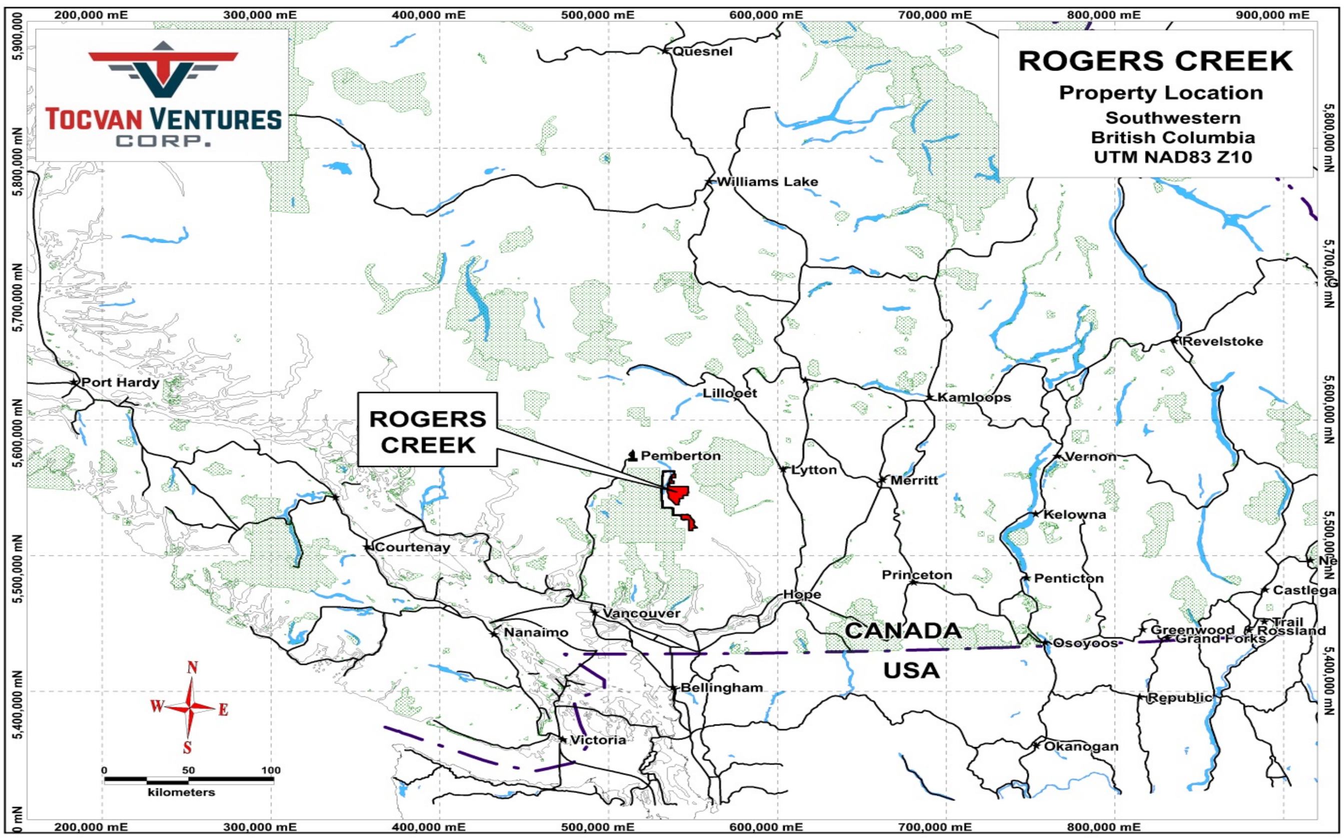
The information in this Prospectus with respect to the Rogers Creek Property is derived from the NI 43-101 compliant Technical Report prepared by Brian P. Fowler, P. Geo. (the "**Author**"). The Author is an independent Qualified Person for purposes of NI 43-101. **Note that certain figures and tables from the Technical Report are reproduced in and form part of this Prospectus. Any figures, tables and appendices referred to in the extract below but that are not included in this Prospectus are contained in the Technical Report, a complete copy of which is available for review on the System for Electronic Document Analysis and Retrieval (SEDAR) located at the following website: www.sedar.com. Alternatively, the Technical Report may be inspected during normal business hours at the Corporation's business offices at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4.**

Readers are encouraged to review the Technical Report in its entirety.

Property Location

The Rogers Creek Property straddles the Lower Lillooet River valley, approximately 90 km northeast of Vancouver and 26 km south of Pemberton, British Columbia (see Figure 1). The approximate geographic centre of the Rogers Creek Property is at 122° 23' W, 50° 2' N. The Rogers Creek Property is covered by 1:50,000 NTS map sheets 92 G/15 and 16 and 92 J/01 and 02.

Figure 1: Location of the Rogers Creek Property in British Columbia



Property Description

Pursuant to the Option Agreement, the Corporation has the option to acquire 80% of Carube's interest in the Rogers Creek Property. See "General Development of the Business - Mineral Properties" for a description of the Corporation's obligations under the Option Agreement. The Rogers Creek Property consists of 47 contiguous mineral claims covering 212.34 km^2 (see Figure 2). All claims lay within the South-West Mining Division of British Columbia. Table 2 summarizes the claim status as of December 31, 2016. A mineral claim holder is required to perform assessment work and document this work to maintain the title as outlined in the regulations of the British Columbia Ministry of Energy and Mines. The amount of work required is \$5.00 per hectare for the first two years, \$10.00 per hectare for the third and fourth years, \$15.00 per hectare for the fifth and sixth, and \$20.00 per hectare thereafter. Alternatively, the claim holder may pay twice the equivalent amount to the British Columbia Government as "Cash in Lieu" to maintain title to the claims. Sufficient assessment work has been filed to keep the key parts of the Rogers Creek Property in good stead until 2019 and 2021. (Figure 2, Table 1)

Figure 2: Rogers Creek Property Mineral Claims Map

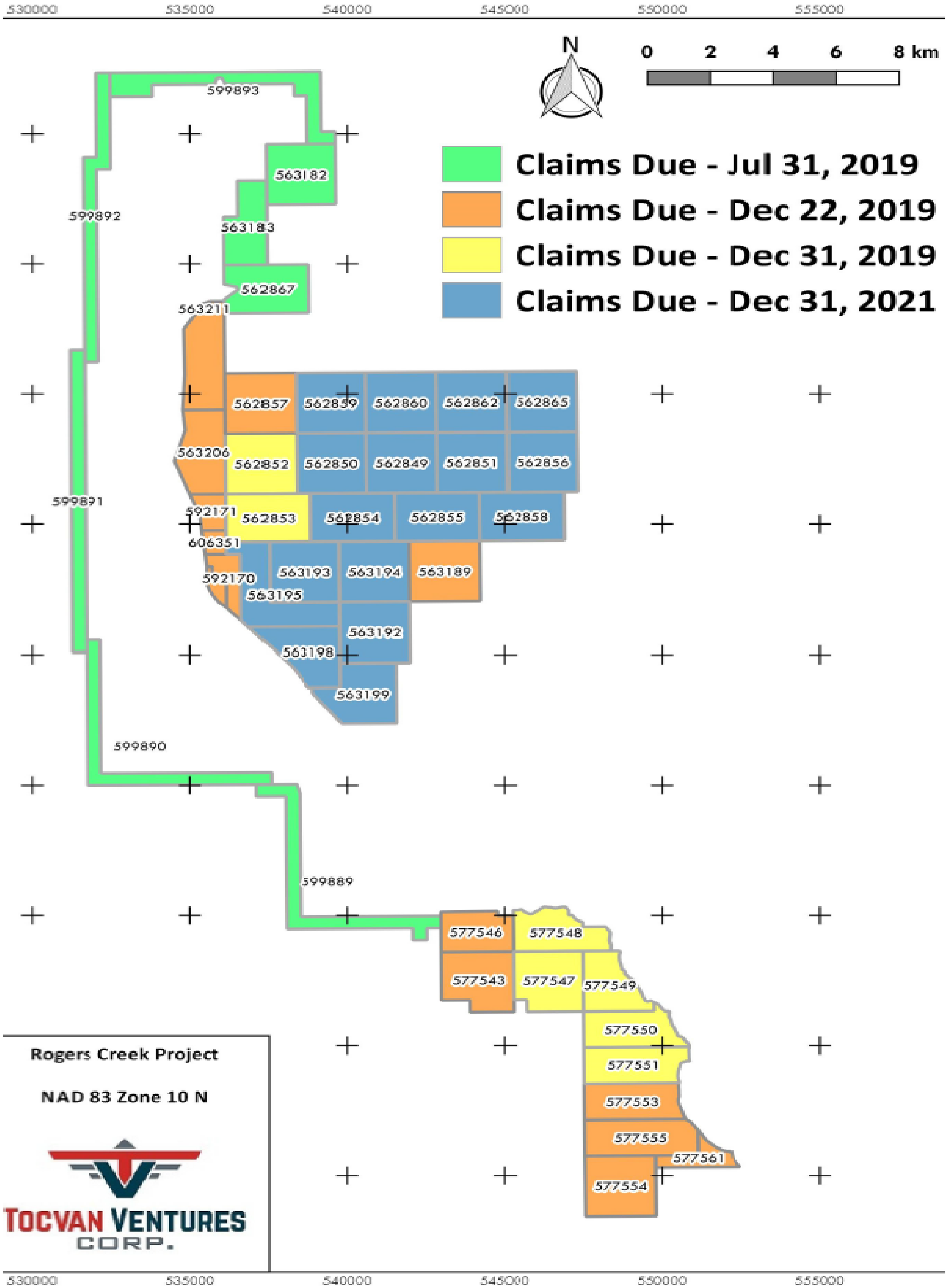


Table 1: Rogers Creek Property Claim Status as of November 19, 2018

Rogers Creek Property, British Columbia								
Schedule of Mineral Claims								
	Tenure Number		Map Area (NTS)	Area (hectares)		Holder	Recorded Date	Work Due Date
1	562849		092J	518.39		Carube	11-Jul-2007	31-Dec-2021
2	562850		092J	518.41		Carube	11-Jul-2007	31-Dec-2021
3	562851		092J	518.37		Carube	11-Jul-2007	31-Dec-2021
4	562852		092J	518.41		Carube	11-Jul-2007	22-Dec-2019
5	562853		092J	497.86		Carube	11-Jul-2007	22-Dec-2019
6	562854		092J	497.86		Carube	11-Jul-2007	31-Dec-2021
7	562855		092J	497.84		Carube	11-Jul-2007	31-Dec-2021
8	562856		092J	518.36		Carube	11-Jul-2007	31-Dec-2021
9	562857		092J	518.17		Carube	11-Jul-2007	22-Dec-2019
10	562858		092J	497.83		Carube	11-Jul-2007	31-Dec-2021
11	562859		092J	518.16		Carube	11-Jul-2007	31-Dec-2021
12	562860		092J	518.14		Carube	11-Jul-2007	31-Dec-2021
13	562862		092J	518.11		Carube	11-Jul-2007	31-Dec-2021
14	562865		092J	518.11		Carube	11-Jul-2007	31-Dec-2021
15	562867		092J	497.03		Carube	11-Jul-2007	31-Jul-2019
16	563182		092J	517.28		Carube	19-Jul-2007	31-Jul-2019
17	563183		092J	372.60		Carube	19-Jul-2007	31-Jul-2019
18	563189		092J	518.77		Carube	19-Jul-2007	22-Dec-2019
19	563192		092J	519.00		Carube	19-Jul-2007	31-Dec-2021
20	563193		092J	518.80		Carube	19-Jul-2007	31-Dec-2021
21	563194		092J	518.79		Carube	19-Jul-2007	31-Dec-2021
22	563195		092J	518.88		Carube	19-Jul-2007	31-Dec-2021
23	563198		092J	519.07		Carube	19-Jul-2007	31-Dec-2021
24	563199		092G	519.22		Carube	19-Jul-2007	31-Dec-2021
25	563206		092J	497.65		Carube	19-Jul-2007	22-Dec-2019
26	563208		092J	518.02		Carube	19-Jul-2007	22-Dec-2019
27	563211		092J	20.71		Carube	19-Jul-2007	22-Dec-2019
28	577543		092G	478.66		Carube	29-Feb-2008	22-Dec-2019
29	577546		092G	395.28		Carube	29-Feb-2008	22-Dec-2019
30	577547		092G	499.47		Carube	29-Feb-2008	31-Dec-2019
31	577548		092G	478.51		Carube	29-Feb-2008	31-Dec-2019
32	577549		092G	416.25		Carube	29-Feb-2008	31-Dec-2019
33	577550		092G	478.84		Carube	29-Feb-2008	31-Dec-2019
34	577551		092G	478.96		Carube	29-Feb-2008	31-Dec-2019
35	577553		092G	458.26		Carube	29-Feb-2008	22-Dec-2019
36	577554		092G	521.06		Carube	29-Feb-2008	22-Dec-2019
37	577555		092G	500.05		Carube	29-Feb-2008	22-Dec-2019
38	577561		092G	208.38		Carube	29-Feb-2008	22-Dec-2019
39	592170		092J	186.78		Carube	29-Sep-2008	22-Dec-2019
40	592171		092J	145.21		Carube	29-Sep-2008	22-Dec-2019
41	594023		092J	103.77		Carube	08-Nov-2008	22-Dec-2019
42	599889		092G	519.93		Carube	23-Feb-2009	31-Jul-2019
43	599890		092G	498.63		Carube	23-Feb-2009	31-Jul-2019
44	599891		092J	518.55		Carube	23-Feb-2009	31-Jul-2019
45	599892		092J	517.49		Carube	23-Feb-2009	31-Jul-2019
46	599893		092J	516.97		Carube	23-Feb-2009	31-Jul-2019
47	606351		092J	82.99		Carube	19-Jun-2009	22-Dec-2019
			Total	**21,233.88**	**ha**			

Accessibility, Climate, Local Resources, Infrastructure and Physiography

Accessibility

Access to the Rogers Creek Property can be gained from BC Provincial Highway 99 N by way of the In-SHUCK-ch Forest Service Road and various logging roads and ATV trails. From Pemberton, travel approximately 28 km east on Hwy 99 N toward Lillooet. After crossing the Birkenhead River turn right (south) onto the In-SHUCK-ch Forest Service Road; the northern edge of the Property is at km 15. Turning left at km 42, the Rogers Creek Forest Service Road provides access to subsidiary logging roads and ATV trails in the Rogers Creek Valley, where the current focus of exploration work is located.

The In-SHUCK-ch Forest Service Road is a maintained gravel road, drivable by car, which provides access to several communities of the In-SHUCK-ch First Nation within the Lillooet River Valley. The Rogers Creek Forest Service Road requires the clearance of at least a half-ton pickup truck. Access to higher elevations on the property is by helicopter based out of Whistler or Pemberton.

Local Resources and Infrastructure

The Village of Pemberton has a population of approximately 2,300; it has train and bus stations, a small airport, a small health unit, an elementary school, Post Office and several lodges and motels. It primarily provides services for recreation and heavy industry. Agriculture and forestry play a minor role in the overall industrial output of the Village.

A high tension power line extends through the western side of the Rogers Creek Property following the Lower Lillooet River with a recently built substation located at the entrance to the Rogers Creek Property.

Land uses on the Rogers Creek Property include recreational activities (hunting, fishing and hiking), mineral exploration and forestry. The Rogers Creek Property occurs within the traditional territory of the In-SHUCK-ch First Nation, who have logging operations in and around the Rogers Creek Property.

Climate

Temperatures in the Lillooet River valley average of 2°C in the winter and 26°C in the summer although temperatures are much colder on surrounding mountain peaks, which reach elevations of close to 2,380m; most rainfall occurs between October and March. Higher elevations in the Coast Mountains get heavy snowfall in the winter, which makes exploration difficult to impossible throughout the winter. The exploration season usually starts in April or May and ceases by the end of October to mid-November.

Physiography

Regional topography is very rugged with elevations ranging from 200 up to 2,500m. Mountain slopes can be very steep (more than 45°) restricting access to some parts of the Rogers Creek Property. Geological structures seem to have a major influence on topography as they form valleys within the homogenous igneous rocks found on the Rogers Creek Property. In areas with mafic meta-sedimentary lithologies, slopes are generally not as steep as in the Intrusive Complex. Valleys are filled with talus and fluvial sediments derived from erosion of adjacent ridges. Slopes are often covered by talus and vegetation. At lower elevations, vegetation consists of cedar and fir trees and undergrowth typical of the temperate rainforest in southwest BC. Stunted spruce and pine can be found at higher elevations.

History

Early History

The Lower Lillooet River provided the first route into the interior of BC during the gold rush of the mid-19th century. Presumably prospectors at that time would have panned many areas along the Lillooet River itself, as well as its tributaries, such as Rogers Creek.

Very little modern exploration work has ever been conducted on the Rogers Creek Property. Limited work was carried out by Placer Development, and Noranda Exploration on two small claim groups covering parts of the property in the mid-1980s. In Assessment Report Number 12,079 (Boyce, working for Placer Development Ltd., in 1984) minor geochemical work was described including collection of 16 stream sediment samples, 25 soil samples and 10 rock outcrop samples. Several “modest” Au, Ag, As and Pb anomalies were identified, which, given the small area covered, is of only general relevance to the objectives of the current exploration program.

Recent History - Wallbridge/Miocene/CARUBE Work History

Exploration work carried out on the Rogers Creek Property by Carube, its predecessor company Miocene Metals Ltd. ("**Miocene**"), and Miocene's parent company Wallbridge Mining Company Limited ("**Wallbridge**") is summarized in table 3 below, and is described in more detail in the "Exploration" section:

Table 3: Rogers Creek Technical Work Index

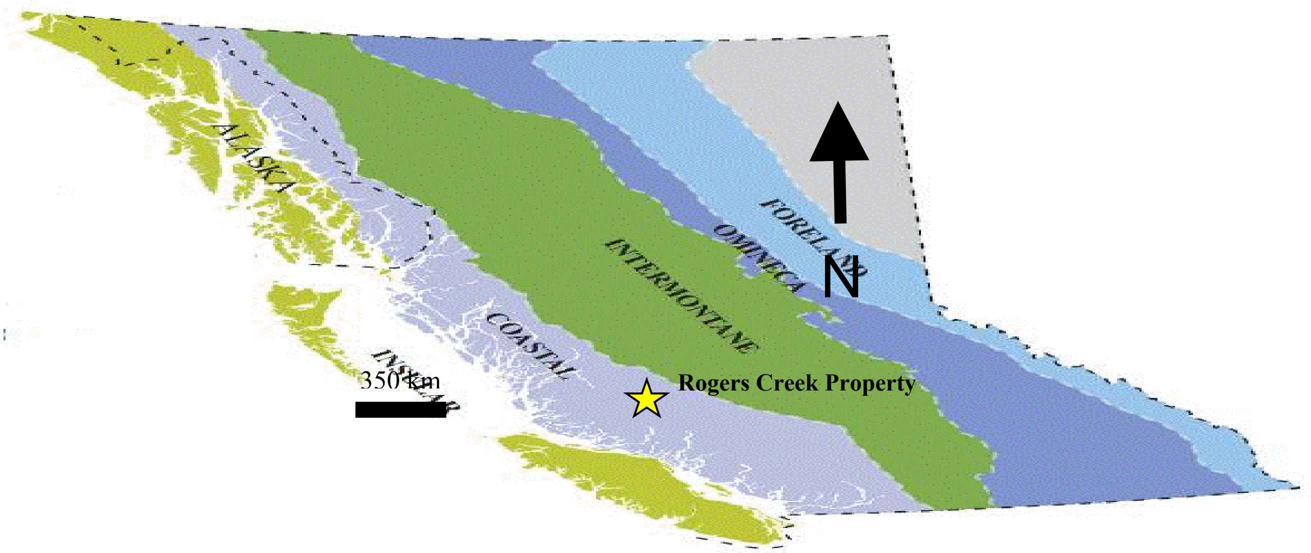
Year	Work Carried Out	Description
2007	Soil-Rock Sampling	Phase 1 - Initial recon visit - sampling and assaying of discovery site (12 soils, 13 rocks)
2007	Soil-Rock Sampling	Phase 2 - Followup sampling/mapping over the Mag high and low (346 soils, 76 rocks)
2008	Airborne Geophysics	Phase 3 - 1506 L-km helicopter-borne magnetic gradiometry and VLF-EM survey by CMG Ltd.
2008	Soil-Rock-Silt-HMC Sampling	Collection and Analysis of 307 soils, 670 rocks, 150 stream sediments, and 73 heavy mineral concentrates
2008	Line Cutting	A 41 km long grid was cut in preparation for an induced polarization survey
2009	Soil-Rock-Silt Sampling	Collection and Analysis of 216 soils, 119 rocks, 14 stream sediments
2009	Induced-Polarization Survey	IP-Survey over Target Areas I and II at resolutions of 25m and 50m over 41 L-km by Abitibi Geophysics
2009	Magnetic Susceptibility	Collection of magnetic susceptibility data for surface rocks and drill core
2009	Magnetic Inversion	Inversion of airborne magnetic data obtained by CMG Ltd. in 2008 by Mira Geosciences Ltd.
2009	Diamond Drilling	Drilling of 2,122.75 meters to follow up on IP survey and surface sampling results
2010	Prospecting with Soil-Rock-Silt Sampling & Assaying	Collection and Analysis of 1124 soils, 58 surface rocks, 43 stream sediments, structural mapping & prospecting
2010	Diamond Drilling	Drilling of 1,024.39 meters (2 holes) targeting a deep IP anomaly and an open-ended gold in soil anomaly
2010	Airborne Geophysics	A 280 L-km helicopter-borne magnetic gradiometry and VLF-EM & radiometric survey by CMG Ltd. over Target IV
2011	Prospecting with Soil-Rock-Silt Sampling & Assaying	Collection and Analysis of 580 soils, 65 rock channel samples, 47 surface rocks, 38 stream sediments, structural mapping & prospecting
2011	Diamond Drilling & Core Assaying	Drilling of 2,062 meters (3+2 holes, Targets II & I, respectively) targeting a disseminated copper mineralization & IP anomalies (702 Samples)
2012	Prospecting with Soil-Rock-Silt Sampling (Unassayed)	Collection and Analysis of 532 soils, 13 surface rocks, and 239 core samples. All 2012 samples are in storage in Pemberton awaiting analysis.
2013	Physical Property Measurements and Review of Drill Core	Magnetic susceptibility measurements, and chargeablility and resistivity measurements were collected from drill core, and a review of the geological logging was carried out with particular emphasis on structure and alteration
2015	Alteration and Geological Mapping & Core Review	Caracle Creek International Consultants reviewed selected drill holes and field outcrops with Carube Copper Corp staff
2015	Induced-Polarization Survey	6 L-km ground IP-Survey by SJ Geophysics on Target Area I at 25m resolution over 2 lines located north of the IP-Survey performed in 2009 by Abitibi Geophysics.
2015	Assaying of Soils Taken in 2012	169 Soil samples collected in 2012 from Target Areas I and IV were submitted for analysis with ALS Chemex.
2016	Mira Geosciences Data Compilation and Modelling	Compilation, merging, inversion, and modelling of all available data on the property with final integration in to Geoscience Analyst for viewing.
2016	Geochemical Interpretation and Vectoring	Compilation and interpretation of all surface geochemical data for "porphyry cap indicators" by Rampton Resource Group to assist with vectoring towards hidden/buried porphyry deposits
2016	Recon & Soil Sampling	Reconnaissance along newly built logging roads and collection of 42 Soil samples (including 2 QA/QC) submitted for analysis.

Geological Setting, Mineralization, and Deposit Types

The Canadian Cordillera is comprised of 5 morpho-geological belts that record Mesozoic accretion of the allochthonous Insular and Intermontane superterranes to North America. From west to east these are the Insular, Coastal, Intermontane, Omineca, and Foreland belts.

The Rogers Creek Property is located within the Coastal Mountain Belt of British Columbia (Figure 3). The Coast Belt includes the Coast and Cascade Mountains and extends from south of the British Columbia – Washington State border, some 1,500 km northward up to the southern border of the Yukon Territory and beyond. The Coastal Mountain Belt is made up mostly of 185 to 50 million year old granitic rocks, plus scattered remnants of older, deformed sedimentary and volcanic rock into which the granitic bodies have intruded. The last 40 million years, however, have been shaped by magmatism related to development of the Cascade Magmatic Arc (Figure 4), formed by subduction of the Juan de Fuca Plate beneath the North American Plate (Monger and Journeay 1994).

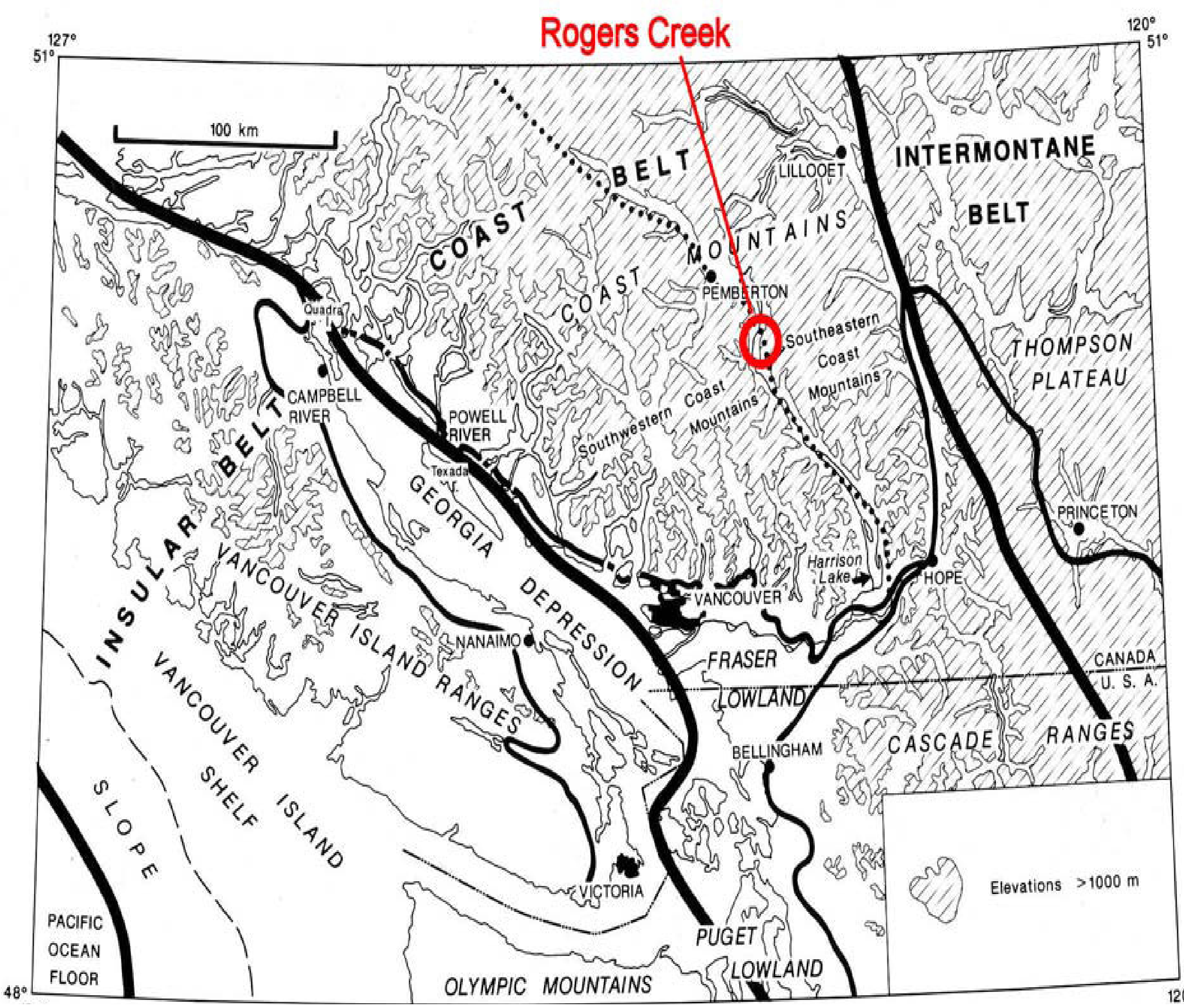
Figure 3: Geological Subdivisions of the Cordilleran Belt in British Columbia



Regional Geologic Setting

The Coast Belt in southern BC is divided into south-western and south-eastern parts (Figure 4) based on the distribution of plutonic rocks, terranes and structures (Crickmay, 1930).

Figure 4: Rogers Creek Project and Morphological Belts (Monger and Journeay, 1994)



The south-western Coast Mountains feature mainly Middle Jurassic to mid-Cretaceous plutons (ca. 165–91 Ma) which intrude supracrustal sequences of the Middle Triassic to Middle Jurassic Wrangellia and Harrison Lake terranes and the overlapping Jurassic-Cretaceous volcanic and sedimentary rocks. The western boundary is the western limit of Middle Jurassic intrusions that possibly were localized along pre-and syn-plutonic faults. The eastern boundary is delineated by the high-grade, internal, metamorphic thrust nappes of the Coast Belt Thrust System that are derived in large part from basinal strata (Bridge River terrane) characteristic of the south-eastern Coast Mountains. Rocks (Harrison terrane and Gambier Group) characteristic of the eastern part of south-western Coast Mountains are also internally imbricated along west-directed thrust faults of the external part of the Coast Thrust Belt System, below nappes featuring high-grade metamorphism to the east. Thus, the south-western Coast Mountains occupy a plutonic-dominated crustal block that acted as a foreland buttress during early Late Cretaceous (91–97 Ma) west-directed thrusting centred in the south-eastern Coast Mountains (Crickmay, 1930 and Monger and Journeay 1994).

The south-eastern Coast Mountains feature mid-Cretaceous through early Tertiary (103–47 Ma) plutonic rocks, emplaced within (mainly) Bridge River, Cadwallader and Methow Terranes. This part of the Coast Mountains was the site of the most intense deformation and highest grade metamorphism in Late Cretaceous-early Tertiary time. All three terranes in the south-eastern Coast Mountains appear to be founded on oceanic crust.

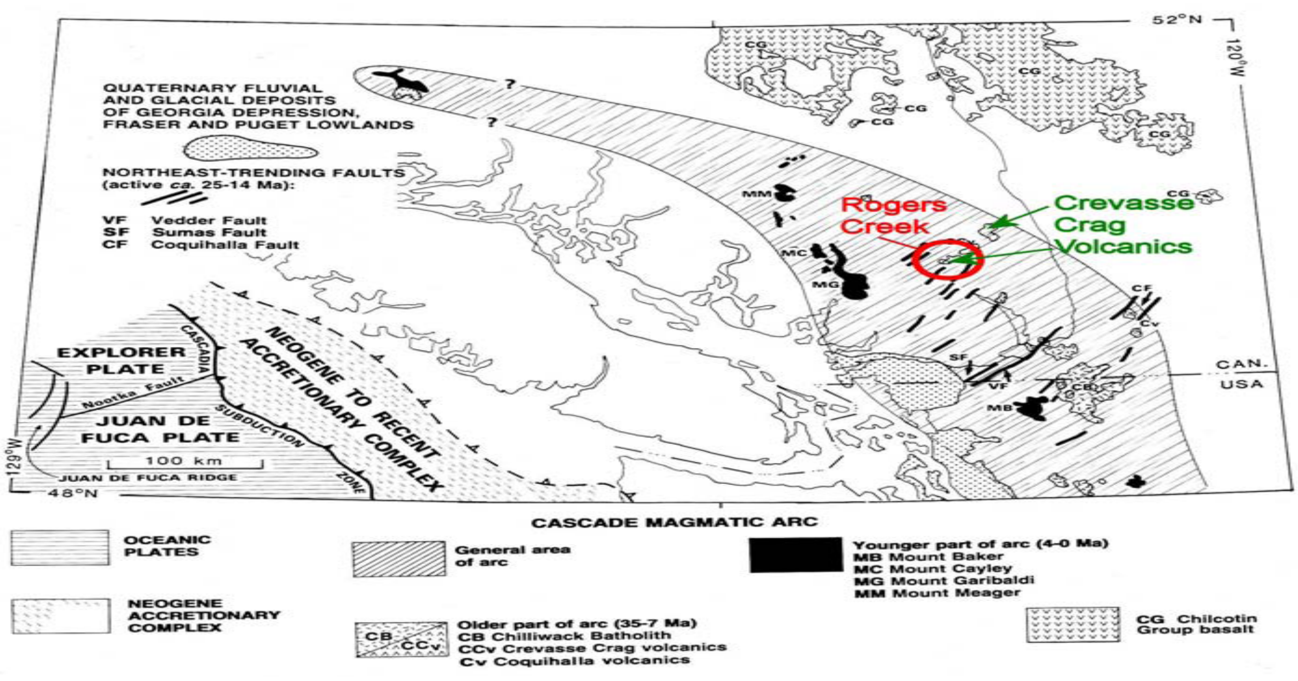
During the last 40 million years the Coast Range has been affected by magmatism related to development of the Cascade Magmatic Arc, formed by subduction of the Juan de Fuca Plate beneath the North American Plate (Monger and Journeay, 1994).

Post-accretionary plutonism in southwest British Columbia can be divided into an early and a late phase, with the late phase being the current focus of economic interest. During Late Cretaceous through Middle Eocene, there was extensive plutonism related to subduction of the Farallon Plate beneath North America. Plutons were emplaced along active, crustal-scale, strike-slip structures along the length of the northwest Cordillera, dominantly along the eastern margin of the Coastal Belt overprinting the Intermontane Superterrane. Examples include the Mission Ridge Plutonic Suite.

Late Eocene through Pliocene (and present) plutonism of the Cascade Magmatic Arc is related to subduction of broken remnants of the Farallon Plate, including the Juan de Fuca Plate, beneath North America. Cascade plutons were emplaced along the older, crustal scale, Eocene structures and in particular the intersection of these with much younger arrays of steep northeast trending cross-structures (Figure 5).

The Cascade Magmatic Arc, which includes Cu-Mo mineralized Miocene-age, calc-alkalic intrusions, is best understood from its exposure in the Cascade Mountains of Washington where it intrudes volcanic and sedimentary rocks and is easier to identify than where it intrudes similar older (Cretaceous) crystalline rocks in the Coast Mountains of British Columbia.

Figure 5: Tertiary to Recent Features Formed During Cascade Magmatic Arc Development (Monger & Journeay, 1994)

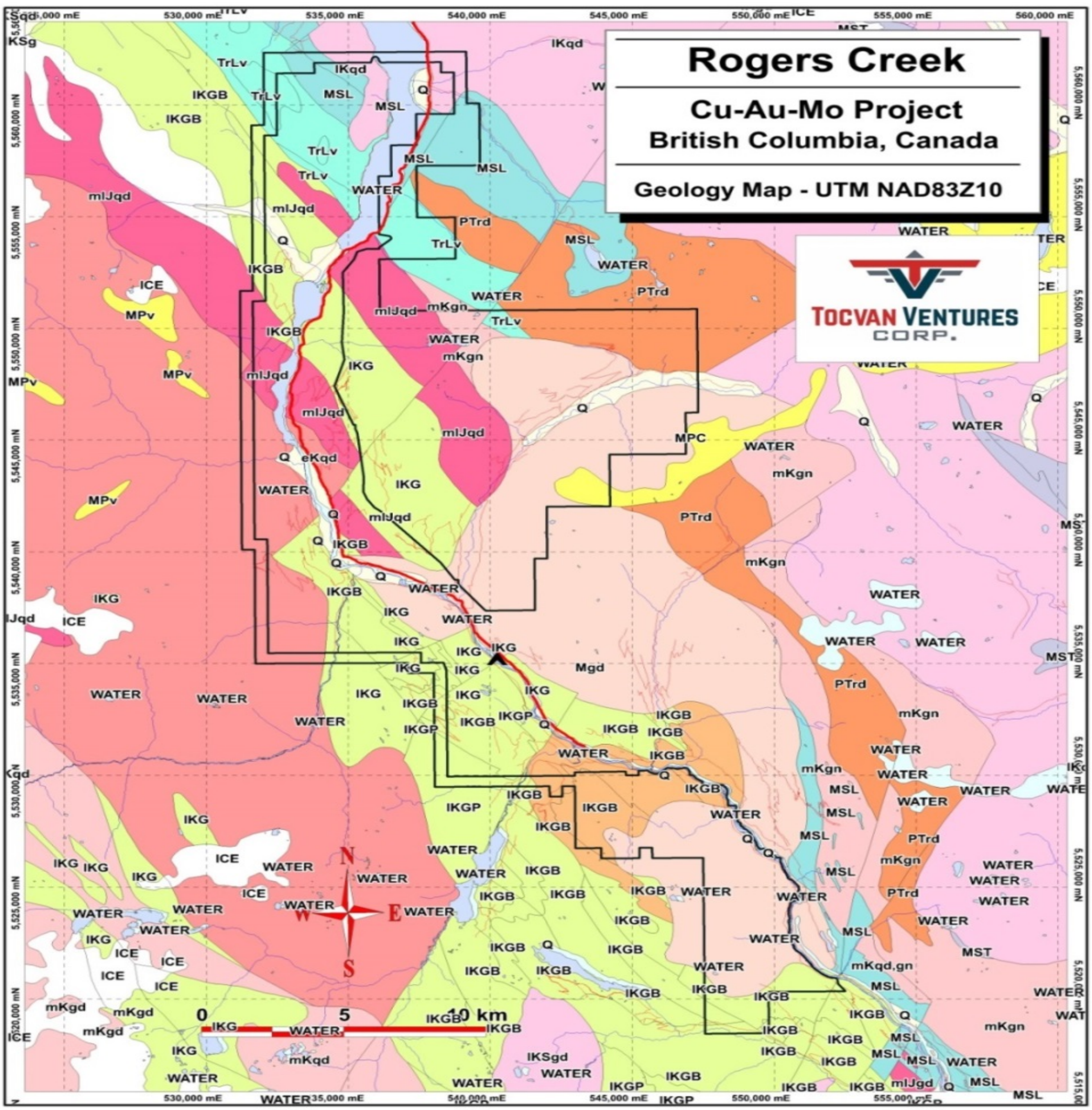


Property Geology

The Rogers Creek Property is centred on the Miocene-aged (16.7±2.7 Ma; (Armstrong unpublished)) Rogers Creek Intrusive Complex, (Figure 6) which intrudes through the older metamorphosed Jurassic and Cretaceous rocks typical of the Coastal Belt into overlying and coeval Miocene Crevasse Crag volcanic flows and pyroclastic rocks (Journeay and Monger 1997). The Rogers Creek Intrusive Complex and the coeval Crevasse Crag volcanic rocks are phases of recent volcanic and plutonic activity of the Cascade Magmatic Arc.

The Rogers Creek Intrusive Complex and the coeval Crevasse Crag volcanic rocks are phases of recent volcanic and plutonic activity of the Cascade Magmatic Arc. Reconnaissance and detailed mapping suggests the Rogers Creek Pluton to be more complex than the single, homogenous granodiorite body overlain by a narrow sliver of coeval pyroclastic rock as illustrated on most BC Geological Survey (BSGS) maps. Although the pluton is dominantly granodiorite, there is variation between biotite and more hornblende-rich phases. Traverses along the western slope of the Rogers Creek valley near the western contact of the pluton mapped a porphyritic andesitic contact phase, and discrete feldspar-, biotite-, or hornblende-phyric syenitic bodies. Syenite, diorite, porphyritic granodiorite, and monzonite phases have also been mapped.

Figure 6: Rogers Creek Property Geology



Unit	Rock_class	Rock_type	Tectonic Environment	Comments
eK	plutonic	quartz-diorite, diorite	arc-related plutons	Spatially associated with Upper Jurassic-Lower Cretaceous arc volcanics of the Gambier Group; interpreted as sub-volcanic roots to a west-facing arc; linked to subduction of Farallon Plate along the outboard margin of Wrangellia
ICE		icefield/glacier		
lKG	volcanic / sedimentary	crystal tuff, volcaniclastic sandstone, phyllite, lapilli tuff, flow-banded rhyolite, quartz and feldspar-phyric rhyolite, andesite, volcanic breccia	continental arc volcanics and clastics	Valanginian-Hauterivian arc-related volcanics; comprises both lower sub-alkaline and upper calc-alkaline suites; part of a west(?)-facing arc sequence formed in an extensional or transtensional setting; host to important base-metal deposits
lKS	plutonic	hornblende- and biotite-hornblende quartz-diorite	arc-related plutons	Post-kinematic plutons; locally contain magmatic epidote; part of a NW-trending, eastward-younging continental arc; related to subduction of the Farallon Plate; deeper level equivalents include foliated metaplutonic suites of the Cascade Metamorphic Cor
M	plutonic	hornblende-biotite granodiorite	arc-related plutons	RODGER'S CREEK PLUTON: calc-alkaline plutons; part of a NW-trending, eastward-younging post-accretionary arc; related to subduction of Farallon Plate; emplacement locally controlled by NE-trending Miocene faults; source to calc-alkaline arc volcanics of the Pemberton Belt
MCC	metamorphic	pelitic schist, amphibolite, quartzite, phyllite, minor chert, limestone and ultramafic rock	metamorphosed accretionary wedge	Poly-metamorphic core of Coast Belt Thrust System; derived from oceanic rocks of Bridge River Complex and overlying Cayoosh Assemblage; tectonically buried and metamorphosed in early Late Cretaceous(105-90 Ma) and Late Cretaceous (90-84 Ma) time
mK	metamorphic	biotite-hornblende granodiorite gneiss, biotite-hornblende-quartz diorite gneiss	arc-related plutons	Deformed and metamorphosed pre- and syn-orogenic I-type plutons of the southeastern Coast Belt; intruded during thrust imbrication and eastward underplating of paleocontinental margin; high-pressure phases record 35-40 km of crustal thickening
mlJ	plutonic	biotite-hornblende quartz-diorite	arc-related plutons	Terrane-stitching calc-alkaline/alkaline I-type plutons; intruded across boundaries of previously amalgamated terranes of the Coast and Intermontane belts; exhumed roots to coeval arc volcanics of the Harrison Lake and Bowen Island groups
MPv	volcanic	basaltic andesite, andesite, dacite flows, volcanic breccia, tuff, plagioclase-phyric flows	continental arc volcanics	CREVASSE CRAG COMPLEX: non-marine calc-alkaline continental arc volcanics; part of Pemberton Volcanic Belt; related to eastward subduction of the Farallon Plate; ascent of magmas and eruption of volcanic centers controlled by NE-trending, Miocene faults
MSL	metamorphic	mafic-intermediate-felsic meta-volcanic schist and gneiss, pelite, conglomerate	metamorphosed island arc assemblage	Thrust nappes in imbricate zone of Coast Belt Thrust System; protolith wholly or in part derived from Peninsula and Billhook Creek formations; metamorphosed in early Late Cretaceous (84-105 Ma).
MST	metamorphic	pelite, garnet-biotite, staurolite, kyanite and sillimanite schist, amphibolite, meta-pillow basalt, siliceous schist, phyllite, meta-sandstone	metamorphosed accretionary wedge	Poly-metamorphic core of Coast Belt Thrust System; derived from oceanic rocks of Bridge River Complex and overlying Cayoosh Assemblage; tectonically buried and metamorphosed in early Late Cretaceous(105-90 Ma) and Late Cretaceous (90-84 Ma) time
PTr	plutonic / metamorphic	diorite, amphibolite	island arc	Undivided Permian-Triassic plutons and metamorphosed equivalents; spatially associated with (possibly basement to) Late Triassic plutons and volcanics of the Mount Lytton Complex-Nicola arc, and Late Triassic volcanics of the Lillooet Lake Assemblage
Q	sedimentary	sand, silt, gravel, till	glacial/fluvial/lacustrine	Undivided surficial deposits including; glacial drift, alluvium, glaciofluvial-lacustrine sediments, till, colluvium, landslide deposits
TrL	volcanic	basalt-andesite flows, breccia, tuff, carbonate	island arc	Island arc tholeiites; green to purple, commonly amygdaloidal, pillowed and massive volcanic flows, flow breccia and tuff; may include lenses of Carboniferous limestone; stratigraphically overlain by Late Triassic clastics; basement to Harrison Lake arc

The central portion of the Rogers Creek Pluton is overlain, at the current erosional level, by a slightly younger, flat-lying suite of potentially coeval flows and pyroclastics. Little mapping has been carried out on the volcanics and field relationships are poorly known. The Miocene age volcanic rocks include sub-aerial basalt and andesite, with andesitic flows overlying volcanic breccia at its base. Samples of volcanic breccia float demonstrate that Rogers Creek granodiorite intruded these breccias consistent with the Rogers Creek Pluton intruding its overlying volcanic equivalent. The northern and western contact of the Rogers Creek Pluton with Jurassic and Cretaceous metavolcanic, metasedimentary, and intrusive rocks is complex and poorly characterized due to relatively little mapping.

In the northern lobe of the Rogers Creek Pluton, a 1.6 km diameter polymictic breccia pipe, is exposed in outcrop and has been intersected by drilling. It is also delineated by a strong magnetic low in the airborne data. Two pipes may be indicated, but this is uncertain. The northeasterly pipe consists of *in situ* brecciated Rogers Creek granodiorite, whereas the western one consists of mostly clast-supported mono-to polymictic breccia locally cut by quartz-sulphide and quartz-malachite veins and containing rare fragments with Cu-staining. The unit is also cut by a late set of mafic dikes. The breccia matrix usually is chloritic but shows in some places weak to moderate clay, hematite, tourmaline, and sericite alteration. Propylitic to phyllic alteration extends up to 100 m beyond the margins of the breccia pipe and may contain up to several percent of pyrite ± chalcopyrite mineralization.

Initial mapping and interpretation suggests that a younger mineralizing hornblende-diorite phase had intruded the Rogers Creek pluton and generally coincided with large geochemical halos and metal showings. However, subsequent work including site visits and consultation with BCGS personnel followed by reanalysis of the core, thin sections, and geochemistry, indicates the darker rock previously identified as a distinct hornblende-diorite phase is merely a darker slightly more hornblende rich variety of the main intrusive affected by a mineralizing associated with the retrograde chlorite-sericite alteration of the mostly biotite +/- hornblende granodiorite that was previously altered in a pro-grade event introducing excess biotite. These alteration zones, which are associated with the copper-gold mineralization on the Rogers Creek Property seem to be mainly focused around the major arc-parallel structural corridors with trans-tensional splays.

Mineralization

Porphyry related alteration and mineralization has been identified in four areas on the Rogers Creek Property (Figure 7).

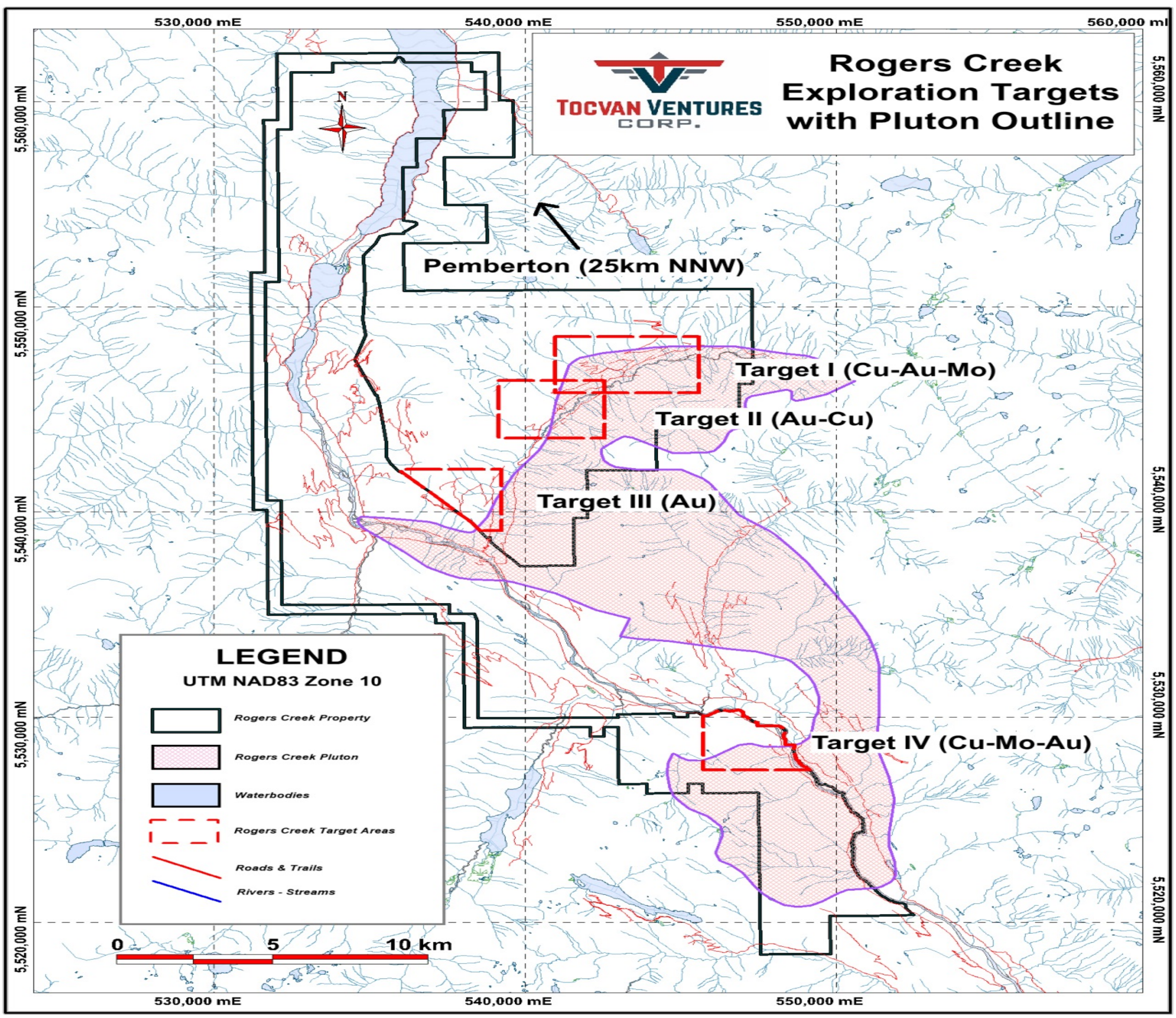
Target Areas I and II

The most extensive zone of alteration/mineralization potentially associated with a large hydrothermal system on the Rogers Property has been identified in Target Areas I and II within a 6 x 2 km zone which exhibits widespread propylitic (pyrite-carbonate-chlorite-epidote) alteration. Several stages and styles of mineralization typical of porphyry systems are present within this zone and have been observed both in surface outcrop and in drill core.

The mineralization in Target Area I is cut by a large post mineral breccia pipe which overprints earlier mineralization which at surface consists of A, B and D veins associated with weak potassic alteration. Late stage gold and silver-rich poly-metallic (quartz-sulphide; pyrite, chalcopyrite, galena, sphalerite and tetrahedrite) and sulphide-sulphate vein assemblages that are present within the breccia pipe.

The breccia pipe is largely clast-supported with a marginal phase of in-situ brecciated Rogers Creek granodiorite that is transitional into a hydrothermally altered clast- and locally matrix-supported breccia dominated by feldspar-phyric rock clasts and rock flour matrix with rare malachite-stained (i.e. Cu mineralized) rock clasts. Alteration within the breccias is zoned from weak to moderately developed chlorite-pyrite +/- carbonate assemblages in contact breccias inward to strong pervasive clay-carbonate +/- silica alteration toward the pipe interior. Zones of intense argillic (clay) alteration are centred on vertical faults.

Figure 7: Exploration Targets and Mineralization



Earlier stage mineralization observed outside the breccia pipe consists of:

- Wide spaced quartz-pyrite-chalcopyrite +/- bornite bearing B and D-veins observed at surface in the northeastern part of Target Area I.

- Quartz-pyrite-chalcopyrite bearing A and B-veins observed in the southern part of Area 1, near the collar of WRC-001; Mineralization intersected in drill holes WRC-001 and 002 consists of fracture-controlled quartz-pyrite ± anhydrite ± calcite assemblages with accessory to major amounts of chalcopyrite and MoS_2. Phyllic alteration halos are typical and where vein densities are high (WRC-002), particularly in the vicinity of 020°, 340° faults, the host rock has pervasive phyllic alteration and can be enriched in gold and copper. Molybdenite mineralization occurs on the fringe of the phyllic alteration zone (WRC-001) and typically is associated with quartz-anhydrite rather than quartz-pyrite assemblages.

- Disseminated quartz-pyrite-chalcopyrite and quartz-pyrite-chalcopyrite veins and veinlets associated with zones of pervasive chlorite-sericite mineralization in the northwestern part of Target Area I, near the collar of MRC-006, and MRC-007 MRC-006 and MRC-007 both intersected elevated copper and gold values along substantial core lengths (up to 150 m) within sparsely disseminated, porphyry-style pyrite-chalcopyrite mineralization and alteration (propylitic and chlorite/sericite). As with WRC-001 and WRC-002, alteration assemblages and the intensity of Cu-Au mineralization are consistent with intersections in the outer pyritic halo of a buried porphyry system.

- Mineralization hosted by silica-chlorite-sericite altered hornblende diorite consists of up to several percent disseminated chalcopyrite and lesser pyrite with rare chalcopyrite and pyrite veins up to 1 cm wide, associated with a 340º trending structural zone in the southwestern part of Target Area II.

The mineralization in all cases appears to be primarily controlled by northwest (320-340º) trending structures, particularly near their intersection with 020º structures. Further work is needed to better understand the detailed structural controls on mineralization.

Target Area III

Only limited work has been carried out on Target III located approximately 4 km to the southwest of Target II. Target III is defined by stream sediment samples containing highly anomalous values in gold and silver, quartz-pyrite stockworks exposed along road cuts, and talus boulders of a highly clay-altered sericite/tourmaline-altered breccia. Anomalous silt samples in streams draining Target III contain up to 2.3 grams per tonne gold and 436 ppb silver versus background values of 2.5 ppb gold and 20 ppb silver. Limited rock sampling returned values up to 0.445 g/t gold and 436 ppm copper in grab samples.

Target Area IV

Target IV is located about 18 km south of the original discovery area in Target I and consists of surface showings of copper-molybdenum mineralization found during prospecting along new logging roads, as well as soil geochemical anomalies defined by limited follow-up work. Molybdenite +/- chalcopyrite are observed on fractures and joint planes with values up to 0.34% Cu, 3.84 g/t Au, 75 g/t Ag, and 241 ppm Mo in grab samples.

Deposit types

Exploration in southwestern British Columbia has traditionally focused on mesothermal gold, polymetallic vein, and skarn type deposit models and has given little consideration to systematic regional evaluation of Tertiary intrusions for potential large scale porphyry or epithermal deposits.

The Rogers Creek Property is being explored for porphyry-style copper, gold, and molybdenum mineralization associated with intrusive activity that is part of the post-accretionary Tertiary age Cascade Magmatic Arc.

A number of very large porphyry deposits occur within the Cascade Magmatic Arc in neighbouring southeast Alaska and Washington and in similar age magmatic belts around the world.

McMillan et al. (1995) classified porphyry deposits in the Canadian Cordillera as pre-accretion or post-accretion. Pre-accretion deposits are Late Triassic through Middle Jurassic deposits formed within island arc rocks of the allochthonous Insular and Intermontane superterranes. Post-accretion deposits are Late Cretaceous through Miocene and are formed within the subsequent continental arc during the period of intracontinental dextral transpression. Lasmanis (1995) described another category of younger post-accretion porphyry deposits occurring within the Oligocene through Miocene Cascade Magmatic Arc.

The importance of the Cascade Magmatic Arc to gold mineralization within the 130 km long belt in the Harrison Lake-Chilliwack area was documented by Ray (1991). Nockelberg et al. (2005) referred to the Cascade-related porphyry and epithermal deposits in southwestern British Columbia as the Owl Creek Metallogenic Belt.

The Rogers Creek Property is being explored for porphyry style Cu-Au-Mo mineralization associated with Miocene aged intrusive rocks within the Cascade Magmatic Arc. Sinclair (2007) provides a thorough review of geological settings within which economic porphyry-class deposits, or deposits associated with porphyry-class deposits, may be expected to occur and these are summarized in Figures 8 and 9.

Figure 8: Tectonic settings of porphyry deposits (Sinclair, 2007).

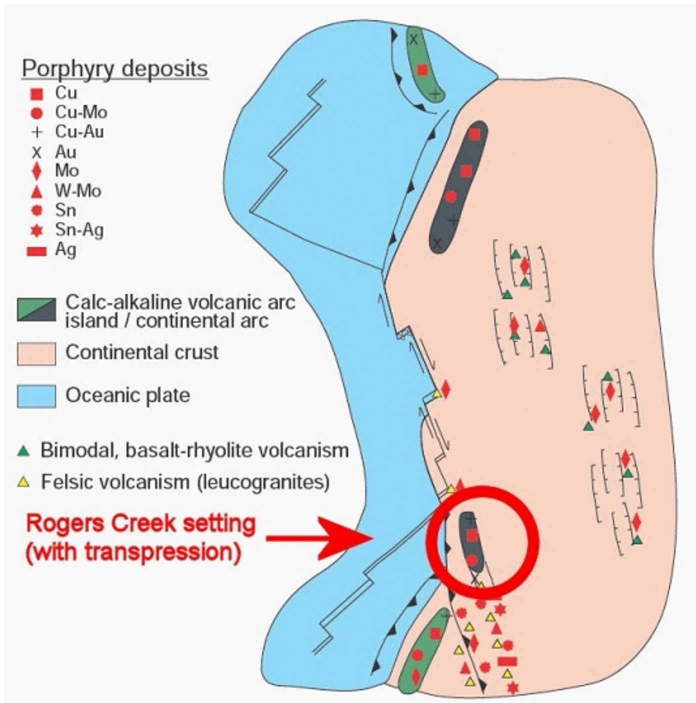
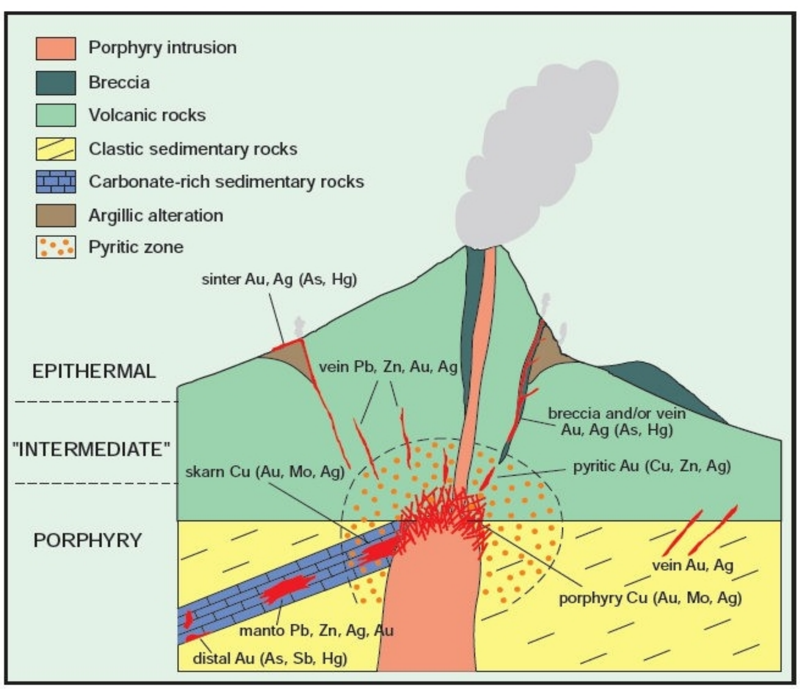


Figure 9: Schematic Section Through a Porphyry System and Associated Mineralization (Sinclair, 2007)



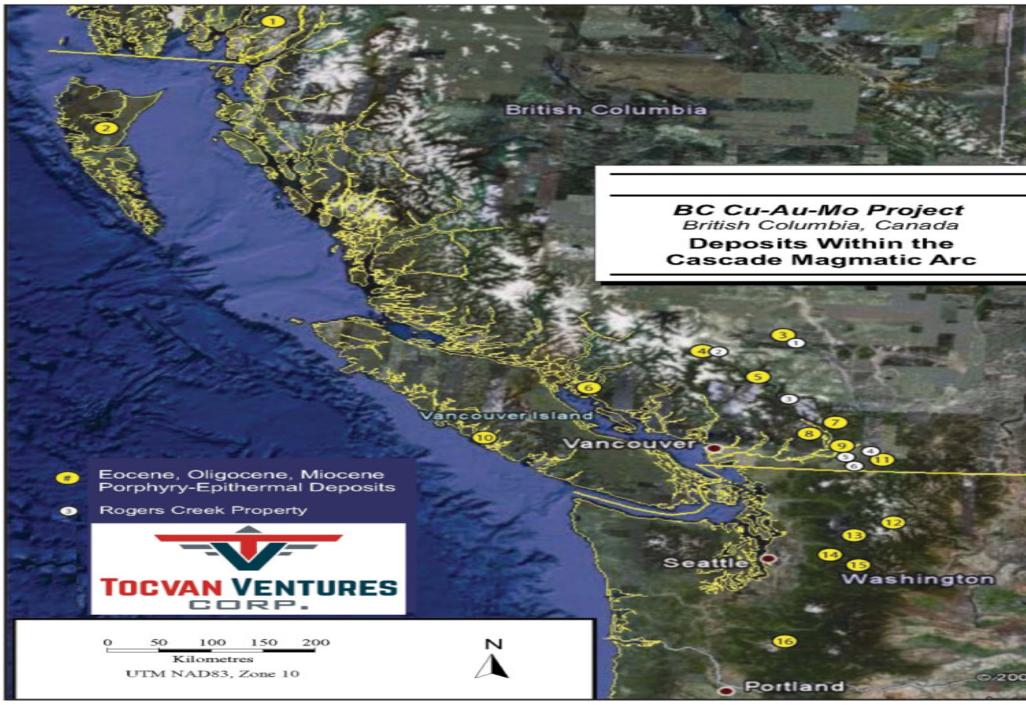
The geology and tectonic setting of the Rogers Creek Property bears a compelling similarity to the continental arc environment presented by Sinclair (2007) for giant porphyry style and associated deposits. Exploration requires identifying alteration and mineralization zonation patterns and syn-magmatic structures that may have controlled emplacement of the intrusive bodies and focussed migration of mineralizing fluids. Porphyry deposits are large low grade deposits characterised by disseminated sulphides within pervasively altered host rock making them an excellent target for IP geophysical surveys.

A number of Cascade Magmatic Arc deposits are listed in Table 4 and shown on Figure 7.

Table 4: Mineral Deposits Associated with the Cascade Magmatic Arc
(To Accompany Figure 10 Below)

Map #	Name	Age	Type	Reference
1	Quartz Hill	Miocene	Porphyry	Wolfe, 1995
2	Harmony	Miocene	Epithermal	BC Minfile; Christie, 1988
3	Poison Mountain	Paleocene	Epithermal	BC Minfile; Schiarizza et al., 1997
4	Salal Creek	Miocene	Porphyry	BC Minfile; Nockleberg et al., 2005
5	Owl Creek	Tertiary	Porphyry	BC Minfile; Nockleberg et al., 2005
6	Okeover	Tertiary	Porphyry	BC Minfile; Carter, 2006
7	Gem	Oligocene	Porphyry	BC Minfile; Shearer, 2006
8	Doctors Point	Oligocene	Epithermal	BC Minfile; Ray, 1991
9	Harrison Gold	Oligocene	Epithermal	BC Minfile; Ray, 1991
10	Catface	Eocene	Porphyry	BC Minfile; Simpson and Chapman, 2009
11	Giant Copper	Oligocene	Porphyry	BC Minfile; Robertson, 2006
12	Glacier Peak	Miocene	Porphyry	Lasmanis, 1995; Hollister, 1979
13	Sunrise	Oligocene	Porphyry	Lasmanis, 1995; Hollister, 1979
14	North Fork	Oligocene	Porphyry	Lasmanis, 1995; Hollister, 1979
15	Middle Fork	Miocene	Porphyry	Lasmanis, 1995; Hollister, 1979
16	Margaret	Miocene	Porphyry	Lasmanis, 1995; Hollister, 1979

Figure 10: Mineral Deposits of the Cascade Magmatic Arc



Exploration

Exploration work carried out on the Rogers Creek Property by Carube, its predecessor public company Miocene and Miocene's parent company Wallbridge has included;

- 1,786 km of helicopter-borne magnetic gradiometry and VLF-EM.
- 280 km of helicopter-borne radiometrics.
- levelling, merging and inversions of 47 kilometres of IP.
- 3D modelling of geophysical and property data by Mira Geosciences Ltd. with proprietary Geoscience Analyst 3D software.
- Prospecting, mapping and sampling, including the collection of 1,061 surface rock samples, 3,328 soil samples, and 318 stream sediment samples.
- Soil sample geochemical vectoring study.
- 5, 209 metres of diamond drilling including the analysis of 1,951 drill core samples.
- 5,200 m of drill core magnetic susceptibility readings totalling 1,164 readings.
- 329 resistivity/chargeability readings taken over 7 drill holes totalling ~4,055m.
- Limited surface and drill hole (4 holes) alteration mapping and logging.

Work to date has identified 4 Target Areas within the Miocene age Rogers Creek Pluton, based on geophysics, geochemistry, and the presence of alteration and/or mineralization. Most of the work to date has focused on Target Areas I and II, which are centred by two magnetic lows within a circular magnetic feature located over the northwestern part of the intrusion.

Structurally controlled zones of mineralizing retrograde sericite-chlorite after potassic alteration have been identified in several widespread areas. A-, B-, D-, veins have been verified throughout Targets I and II. Multiple, large mono- to polymict breccia pipes (syn- to post mineral) have been mapped with crosscutting late base metal veins. Porphyritic dykes have been mapped in structurally controlled fault zones adjacent to fragmental breccias flows.

A summary of all exploration work conducted on the property together with the associated report filings is tabulated below in Table 5. Refer to the Technical Report for further details of the exploration on the Rogers Creek Property.

Table 5: Rogers Creek Technical Work Index Summary and Report Filings

Year	Work Carried Out	Description	Report
Wallbridge Work			
2007	Soil-Rock Sampling	Phase 1 - Initial recon visit - sampling and assaying of discovery site (12 soils, 13 rocks)	Smyth, C.P., 2008. 2008 Report on the Rogers Creek Property, Southwestern British Columbia
2007	Soil-Rock Sampling	Phase 2 – Follow up sampling/mapping over the Mag high and low (346 soils, 76 rocks)	Smyth, C.P., 2008. 2008 Report on the Rogers Creek Property, Southwestern British Columbia
2008	Airborne Geophysics	Phase 3 - 1506 L-km helicopter-borne magnetic gradiometry and VLF-EM survey by CMG Ltd.	CMG Airborne, 2008. Report on a Helicopter-Borne Magnetic Gradiometer & VLF-EM Survey, Rogers Creek Property, Project 2008-004
2008	Soil-Rock-Silt-HMC Sampling	Collection and Analysis of 307 soils, 670 rocks, 150 stream sediments, and 73 heavy mineral concentrates	Jago, B.C., 2009. 2009 Technical Report on the Rogers Creek Property, British Columbia
2008	Line Cutting	A 41 km long grid was cut in preparation for an induced polarization survey	Jago, B.C., 2009. 2009 Technical Report on the Rogers Creek Property, British Columbia
2009	Soil-Rock-Silt Sampling	Collection and Analysis of 216 soils, 119 rocks, 14 stream sediments	Jago, B.C., 2009. 2009 Technical Report on the Rogers Creek Property, British Columbia
2009	Induced-Polarization Survey	IP-Survey over Target Areas I and II at resolutions of 25m and 50m over 41 L-km by Abitibi Geophysics	Berube, P., 2009. Resistivity-IP Survey - Abitibi Logistics and Interpretation Report for Wallbridge Mining Company Ltd, Rogers Creek Property, British Columbia
2009	Magnetic Susceptibility	Collection of magnetic susceptibility data for surface rocks and drill core	Jago, B.C., 2009. 2009 Technical Report on the Rogers Creek Property, British Columbia
2009	Magnetic Inversion	Inversion of airborne magnetic data obtained by CMG Ltd. in 2008 by Mira Geosciences	Phillips, N., 2009. Unconstrained Magnetic Modelling, Rogers Creek Property, British Columbia, Mira Geoscience Project No. 3343
2009	Diamond Drilling	Drilling of 2,122.75 meters to follow up on IP survey and surface sampling results	Jago, B.C., 2009. 2009 Technical Report on the Rogers Creek Property, British Columbia
Miocene Work			
2010	Prospecting with Soil-Rock-Silt Sampling & Assaying	Collection and Analysis of 1124 soils, 58 surface rocks, 43 stream sediments, structural mapping & prospecting	Garcia, J.S., 2012. Report on the 2010 Geochem Survey and Mapping Activities for Rogers Creek Project, Southwestern British Columbia
2010	Diamond Drilling	Drilling of 1,024.39 meters (2 holes) targeting a deep IP anomaly and an open-ended gold in soil anomaly	Garcia, J.S., 2011. 2010 Report on the Drilling Activities for Rogers Creek Project, Southwestern British Columbia
2010	Airborne Geophysics	A 280 L-km helicopter-borne magnetic gradiometry and VLF-EM & radiometric survey by CMG Ltd. over Target IV	CMG Airborne, 2010. Report on a Helicopter-Borne Magnetic Gradiometer & VLF-EM and Radiometric Survey, Rogers Creek Property South, Project 2010-001
2011	Prospecting with Soil-Rock-Silt Sampling & Assaying	Collection and Analysis of 580 soils, 65 rock channel samples, 47 surface rocks, 38 stream sediments, structural mapping & prospecting	Garcia, J.S., 2012. Report on the 2011-2012 Geochem Survey and Mapping and 2011 Diamond Drilling Activities for Rogers Creek Project, Southwestern British Columbia
2011	Diamond Drilling & Core Assaying	Drilling of 2,062 meters (3+2 holes, Targets II & I, respectively) targeting a disseminated copper mineralization & IP anomalies (702 Samples)	Garcia, J.S., 2012. Report on the 2011-2012 Geochem Survey and Mapping and 2011 Diamond Drilling Activities for Rogers Creek Project, Southwestern British Columbia
2012	Prospecting with Soil-Rock-Silt Sampling (Unassayed)	Collection and Analysis of 532 soils, 13 surface rocks, and 239 core samples. All 2012 samples are in storage in Pemberton awaiting assaying.	Garcia, J.S., 2012. Report on the 2011-2012 Geochem Survey and Mapping and 2011 Diamond Drilling Activities for Rogers Creek Project, Southwestern British Columbia
Carube Work			
2013	Physical Property Measurements and Review of Drill Core	Magnetic susceptibility measurements, and chargeablility and resistivity measurements were collected from drill core, and a review of the geological logging was carried out with particular emphasis on structure and alteration	Baird, S.J., 2014. Assessment Report on the 2013 Rogers Creek Exploration Activities
2015	Alteration and Geological Mapping & Core Review	Caracle Creek International Consultants reviewed selected drill holes and field outcrops with Carube Copper Corp staff	Wetherup, Stephen. Caracle Creek Internal memos dated Sept 7 and Nov 30, 2015
2015	Induced-Polarization Survey	6 L-km ground IP-Survey by SJ Geophysics on Target Area I at 25m resolution over 2 lines located north of the IP-Survey performed in 2009 by Abitibi Geophysics.	Dodd, K.,Chen, B., 2015. Logistices Report Prepared for Carube Copper Corp. Volterra-2DIP on the Rogers Creek Project
2015	Assaying of Soils Taken in 2012	169 Soil samples collected in 2012 from Target Areas I and IV were submitted for analysis with ALS Chemex.	Baird, S.J., 2014. Assessment Report on the 2013 Rogers Creek Exploration Activities
2016	Geochemical Interpretation and Vectoring	Compilation and interpretation of all surface geochemical data for "porphyry cap indicators" by Rampton Resource Group to assist with vectoring towards hidden/buried porphyry deposits	Rampton, V. (2016) Internal Corporate Report on Review of Soil Geochemistry at Target 1, Rogers Creek Property, British Columbia
2016	Mira Geosciences Data Compilation and Modelling	Compilation, merging, inversion, and modelling of all available data on the property with final integration in to Geoscience Analyst for viewing.	Baird, S.J., (2017). Assessment Report on the 2016 Rogers Creek Exploration Activities
2016	Recon & Soil Sampling	Reconnaissance along newly built logging roads and collection of 42 Soil samples (including 2 QA/QC) submitted for analysis.	Baird, S.J. (2017) Assessment Report on the 2016 Rogers Creek Exploration Activities

Drilling

There is no record of any historic drilling on the Rogers Creek Property in the assessment records. To date a total of 10 holes have been drilled on the property by Wallbridge and Miocene for a total of 5,209 m. The drilling is summarized in Table 6 below.

Table 6: Rogers Creek Drill Programs

Year	Company	No. of Holes	Total Meterage (Metres)
2009	Wallbridge	3	2,122.8
2010	Miocene	2	1,024.3
2011	Miocene	5	2,062.0
Total		**10**	**5,209.1**

Locations and depths of the holes drilled are tabulated in Table 7.

Table 7: Rogers Creek Drill Hole Summary Table

DDH_ID	Easting (m) UTMNAD83	Northing (m) UTMNAD83	Elevation (m)	Total Depth (m)	Start Date	Finish Date
WRC-001	541,922.0	5,546,242.0	785.0	849.8	08-Oct-09	24-Oct-09
WRC-002	541,917.0	5,546,239.0	785.0	851.0	25-Oct-09	10-Nov-09
WRC-003	542,469.0	5,546,621.0	758.0	422.0	12-Nov-09	22-Nov-09
MRC-001	543,011.0	5,546,922.0	721.0	582.3	14-Jul-10	23-Jul-10
MRC-002	540,053.0	5,544,116.0	717.0	442.1	25-Jul-10	30-Jul-10
MRC-003	539,574.0	5,544,765.0	1,212.0	344.4	4-Oct-11	14-Oct-11
MRC-004	539,574.0	5,544,764.0	1,212.0	196.6	15-Oct-11	19-Oct-11
MRC-005	539,561.0	5,544,773.0	1,212.0	393.3	23-Oct-11	8-Nov-11
MRC-006	541,868.0	5,547,161.0	1,117.0	515.0	20-Oct-11	30-Oct-11
MRC-007	541,870.0	5,547,162.0	1,117.0	612.7	1-Nov-11	16-Nov-11
			Total Meterage	**5,209.1**		

The drilling was carried out by FORACO from Kamloops, BC in 2009 and Blackhawk Drilling Ltd from Smithers, BC in 2010 and 2011. Wireline diamond drill rigs were used. Core size was NQ and NTK. Lizzie Bay Logging of Pemberton, BC supported the drill-pad preparation and winter-service on the Rogers Creek Forest Service Road by providing an excavator and a grader including operators. Drill core was transported from the drill-site to the Miocene's core shack located at km 7.2 on the Rogers Creek Forest Service Road where it is photographed and then geotechnical and geological logging was carried out. Drill core was then cut in half by diamond saw, sampled (half of split core), and stored. Upon completion of each hole, core samples were transported to ALS Chemex in Vancouver by Miocene personnel for assaying.

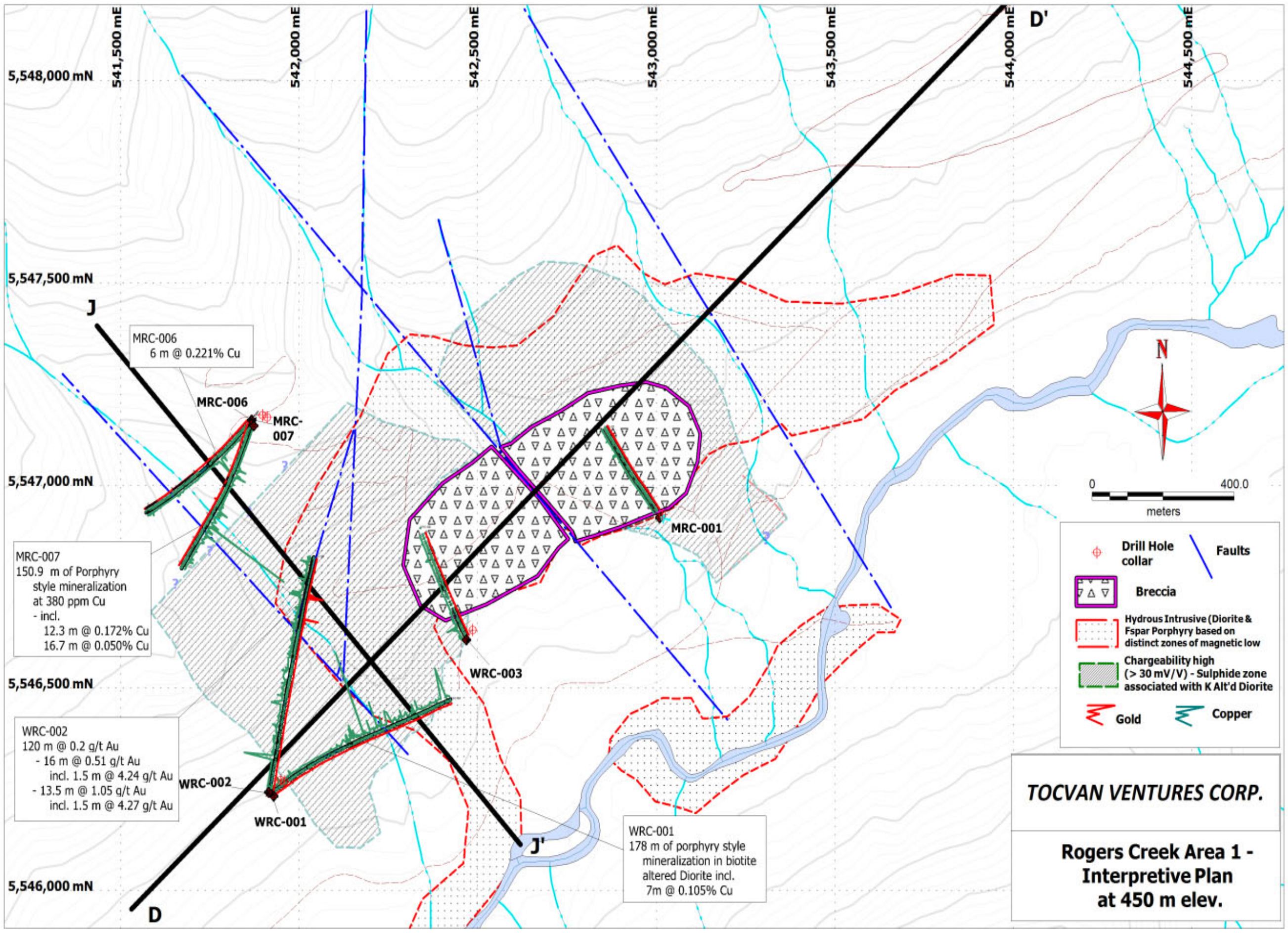
Results

Results of individual holes are discussed below. A summary table of assay results is presented in Section 10.4.

2009 Drilling

In 2009, Wallbridge drilled 3 NQ holes (WRC-001 to -003) for a total of 2,122.75 m on Target I at Rogers Creek, targeting IP responses and mineralization observed in surface outcrop on the western edge of the breccia pipe (Figure 29)

Figure 22: Plan View of Drill Holes Target 1



The first drill hole, WRC-001, was drilled to test copper anomalies identified in soil samples from 2008 as well as a zone of potassic alteration with associated copper mineralization found in bedrock mapping in 2009 and a strong chargeability anomaly at depth identified by Abitibi's DCIP-Survey. The drill hole intersected a fault at 430 m down-hole depth. Mineralization was encountered from 390 m to 430 m and was characterized by disseminated pyrite and minor chalcopyrite. With increasing depth, alteration selvages around quartz-sulphide veins become wider and more intense. The alteration assemblages were characterized by carbonate, chlorite, and minor amounts of sericite. Mineralization between 408 m and 415 m returned assay values of 0.105% Cu. Between 422 m and 424 m, the rock graded 0.107% Cu and 131 ppm Mo. Other anomalous zones were intersected between 461.69 m and 462.55 m (0.202% Cu) and 505.76 m and 508 m (191 ppm Mo).

Drill hole WRC-002 targeted the same structure as WRC-001 as well as a different portion of the buried IP-response. The weakly mineralized structure identified at approximately 400 m. depth in WRC-001 was intersected at approximately 600 m depth at a low angle. It contained an interval of 120 m of 0.2 g/t Au between 598.0 m and 718.0 m down-hole depth. Values within this zone include 0.53 g/t Au over 16 m from 613 m to 629 m, including 4.24 g/t Au over 1.5 m from 627.5 m to 629 m, and 1.53 g/t Au, 0.130% Cu, and 11.2 g/t Ag over 7.5 m from 704.5 m to 712 m, including 4.37 g/t Au, 0.130% Cu, and 20.0 g/t Ag over 1.5 m from 710.5 m to 712 m. Veins show increasingly intense alteration ranging from propylitic alteration near surface to intense phyllic alteration, which appears to be associated with dense sets of quartz-sulphide veins just below the intersection with the fault tested by WRC-001. The mineralization occurs in widely spaced quartz-sulphide ± anhydrite veins which carry copper ± molybdenum.

Drill hole WRC-003 was drilled to establish a spatial and temporal relationship between the granodiorite host rock, breccia formation, and vein-related mineralization observed in outcrop. The hole was expected to collar in Target I propylitic-altered breccia but instead intersected strongly phyllic-altered granodiorite. The breccia often contains barren pyrite mineralization and, along the margins of the breccia pipe, late quartz-sulphide veins that carry significant amounts of silver and lead at surface. In general, mineralization is restricted to anomalous copper and gold values over a core length of 90 m, but largely outside the contact between the Rogers Creek granodiorite and Target I breccia pipe. Maximum values include 0.16% Cu over a 1.5 m (53.0 m to 54.50 m downhole depth) and 0.202 g/t Au over 1.5 m (30.5 m to 32.0 m downhole depth).

2010 Drilling

Miocene drilled 2 holes in 2010 for a total of 1,024 m. Hole MRC-001 was drilled in Target I area and was designed to test the breccia body along strike and was collared approximately 600m to the northeast of WRC-003. This hole cored argillic altered breccia which is postulated to be phreatomagmatic in origin. Sporadically distributed "D" veins provided minor, narrow, mineralized intersections with elevated copper and silver concentrations further down hole.

The objective of MRC-002 was to drill test the southern end of the Cu-Au soil geochemical anomaly as it was defined in 2010. Subsequently, Miocene continued prospecting and soil sampling upslope to the north and, in doing so, extended the soil anomaly and discovered the Cu-Au showing which was drilled (MRC-003, -004 and -005) in 2011. Unfortunately, MRC-002 was terminated early due to a fire-related ban on drilling that year. The hole intersected 35 m of granodiorite followed by quartz diorite to the end of the hole at 442 m. The quartz diorite is intruded by granodiorite, feldspar porphyry and mafic dikes Mineralization consists of late stage stockworks with associated quartz-epidote veins that contain variable amounts (0.5 to 1.0%) of pyrite, chalcopyrite, and molybdenite and sulphides are also disseminated throughout the host rock. Alteration grades down hole from phyllic to propylitic suggesting that the hole is on the edge of the porphyry system.

2011 Drilling

Five holes totaling 2,062 metres were drilled in 2011. Shallow drilling at Target II with holes MRC-003, 004 and 005 (totalling 933.4 m) was designed to test for continuity to depth below the surface mineralization that is exposed at surface (330° trending body of hornblende-diorite 80m by ~100 m wide) mineralized with disseminated and veinlet chalcopyrite across 13m width and averaging 0.49% Cu and 1.42 g/t Au; These holes intersected only weakly anomalous gold and copper values but demonstrate that altered and mineralized host rock of the surface showing and related structures continues to the north beneath the northern extent of the copper and gold soil geochemical anomaly.

At Target I, drill holes MRC-006 and MRC-007 were drilled to test IP anomalies in the area north of the mineralization encountered in drill holes WRC-001 (scattered copper mineralization over 178.45 m, including 0.105% copper over 7.0 m) and WRC-002 (0.2 g/t Au over 120 m including 1.05 g/t Au over 13.5 m and 0.51 g/t Au over 16.0 m) drilled by Wallbridge in 2009. The mineralization in these holes is interpreted as being part of an outer pyritic shell that typically occurs on the margins of a buried porphyry system.

Both MRC-006 and MRC-007 intersected elevated copper and gold concentrations within sparsely disseminated pyrite-chalcopyrite mineralization and porphyry-style alteration (propylitic and chloritic/argillic) assemblages along substantial core lengths (up to 150 m). As in holes WRC-001 and WRC-002, alteration assemblages and the intensity of Cu-Au mineralization are consistent with intersections in the outer pyritic halo of a buried porphyry system. Interestingly, it was noted that the intensity of the mineralized stockwork and alteration in MRC-006 appeared to be increasing in the last two core boxes of the drill hole (Figure 30 below).

Figure 23: Stockwork Mineralization at the End of Drill Hole MRC-006

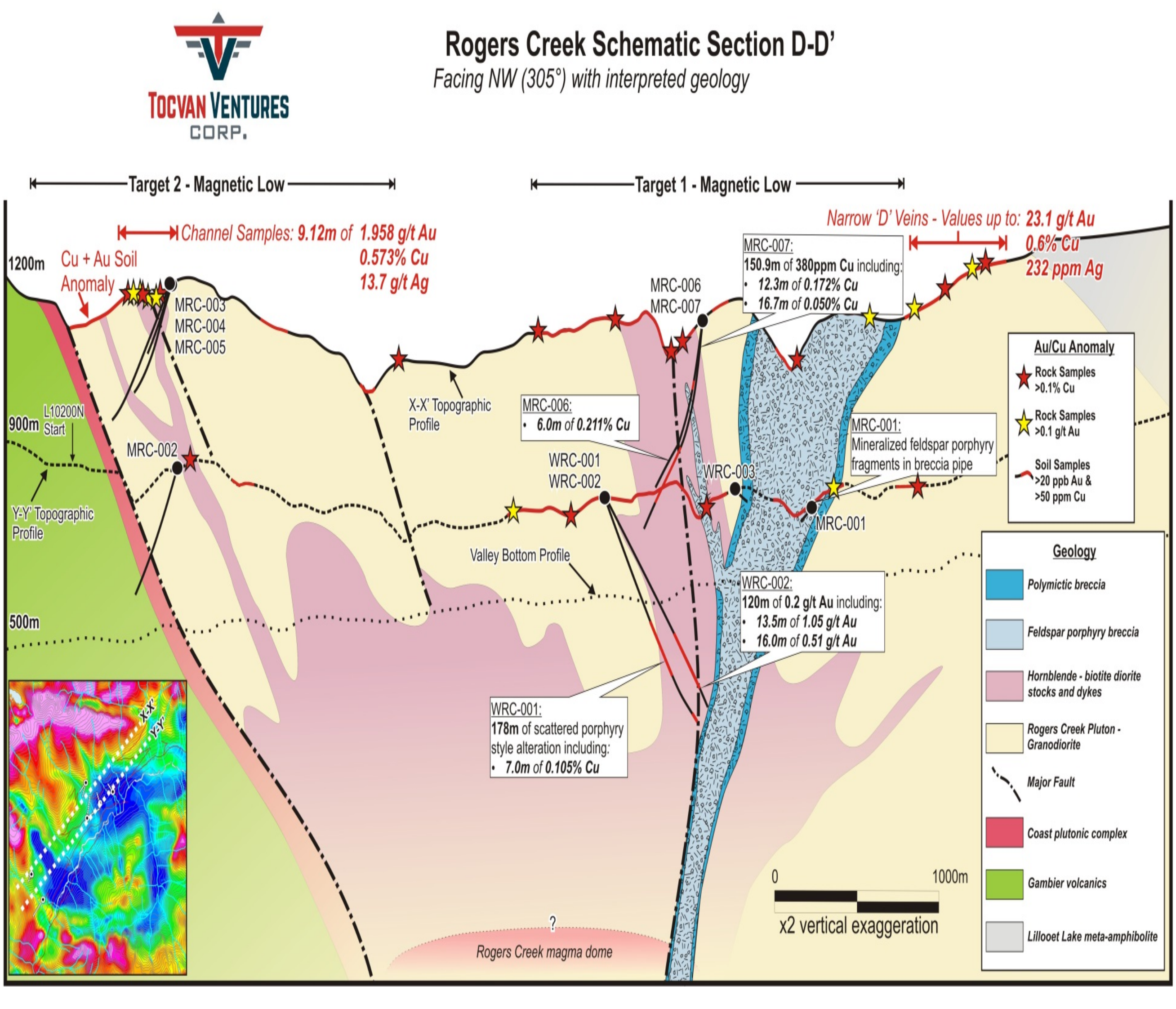
The most significant mineralization was observed in Hole MRC-007 (the last hole in the 2011program), which intersected 380 ppm Cu over 150.9 m from 345.60 to 496.50 m, including:

- 0.071% Cu over 3.0 m from 200.4 to 203.7 m
- 0.089% Cu over 8.0 m from 222.0 to 230.0 m
- 0.05% Cu over 16.7 m from 363.0 to 379.7 m
- 0.172% Cu over 12.3 m from 422.2 to 434.2 m
- 0.067% Cu over 6.0 m from 447.0 to 453.0 m

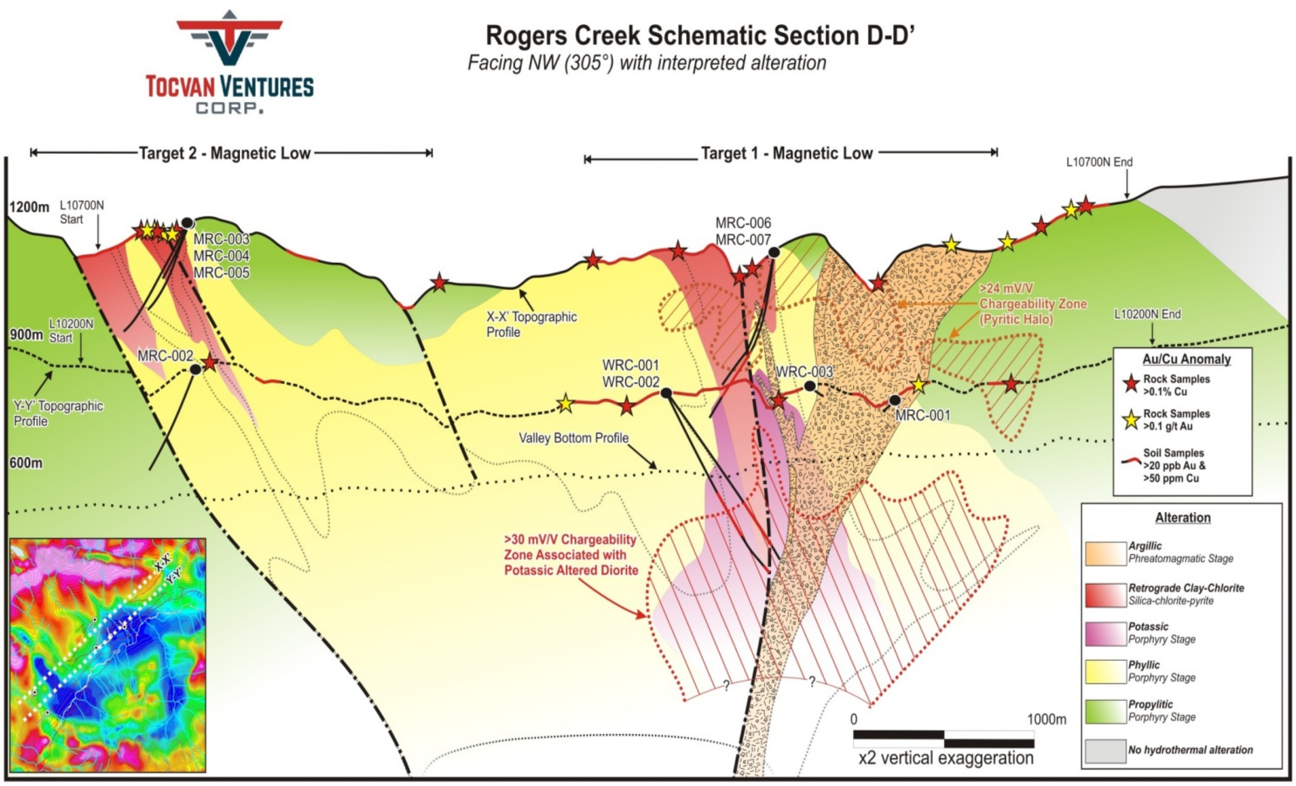
As in hole MRC-006, the abundance of mineralized fractures with altered selvages appeared to be increasing from 432 m to the end of the hole. It is recommended that additional exploration and drilling be conducted in the Target I Area to the north and east of the breccia. This should include extending current IP survey with additional lines to the north of the current survey area.

A composite schematic longitudinal section and a cross section through the drill holes of interest are shown in Figures 24, 25, 26 and 27 below. Section locations are shown on Figure 22. A summary of the assay results is included in Table 8 (Section 10.4).

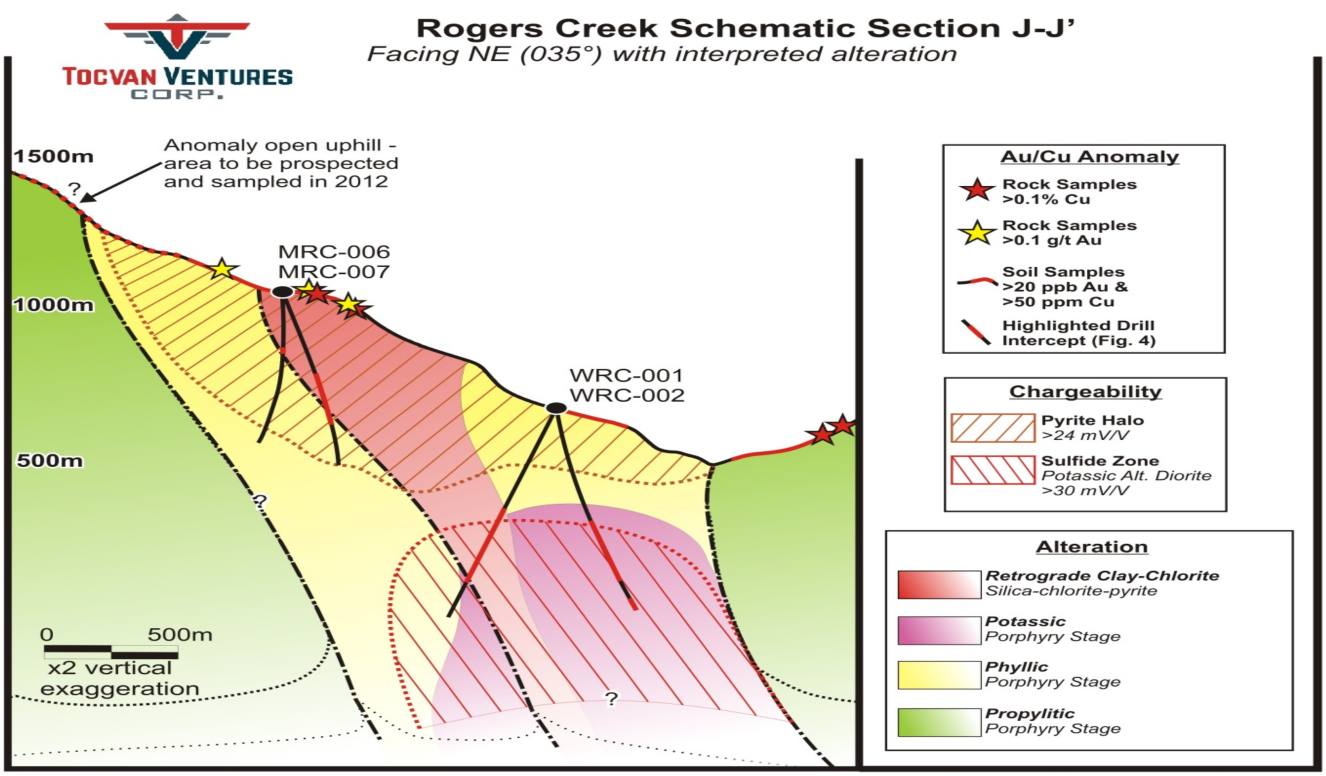
Figure 24: Geological Longitudinal Section D-D'



Form 26: Geophysical Interpretation Longitudinal Section D-D



Form 27: Geophysical Interpretation Cross Section J-J



Summary table of Drilling results
Table 8: Drill Hole Assays Summary

ROGERS CREEK DRILL HOLE ASSAYS SUMMARY							
Hole ID	**From**	**To**	**Metres**	**Copper** (%)	**Gold** (g/t)	**Molybdenum** (ppm)	**Silver** (g/t)
WRC-001	408.00	415.00	7.00	0.105	0.011	95	1.4
	422.00	424.00	2.00	0.107	0.011	131.00	1.2
	461.69	462.55	0.86	0.202	0.042	10	3.8
WRC-002	598.00	718.00	120.00	0.027	0.204	13.37	2.14
incl.	613.00	629.00	16.00	0.021	0.528	15.25	1.38
	627.50	629.00	1.50	0.028	4.240	3.08	3.28
	704.50	712.00	7.50	0.130	1.535	96.54	11.23
WRC-003	11.00	90.50	79.50	0.023	0.009	5.05	1.32
incl.	30.50	32.00	1.50	0.014	0.202	15.55	0.73
	53.00	54.50	1.50	0.158	0.012	20.2	1.94
	104.00	105.50	1.50	0.021	0.136	7.49	2.73
MRC-001	415.00	417.00	2.00	0.016	0.061	5.97	125
	420.78	421.78	1.00	0.079	0.050	4.6	52.6
MRC-002	152.50	156.50	4.00	0.010	0.071	1.19	0.32
MRC-003	61.00	73.50	12.50	0.041	0.030	58.27	0.6
incl.	61.00	69.10	8.10	0.054	0.034	88.84	0.8
incl.	68.20	69.10	0.90	0.347	0.011	791	5.65
MRC-004	60.00	73.50	13.50	0.030	0.051	1.37	0.3
MRC-005	291.80	300.50	8.70	0.052	0.074	17.93	0.67
MRC-006	175.50	233.50	58.00	0.034	0.023	5.3	4.3
incl.	189.00	216.00	27.00	0.062	0.008	7.9	2.1
incl.	192.00	201.00	9.00	0.155	0.016	1.6	5
MRC-007	200.40	203.70	3.30	0.071	0.022	4.36	4.27
	222.00	230.00	8.00	0.089	0.010	2.04	1.49
MRC-007	**345.60**	**496.50**	**150.90**	**0.038**	**0.009**	**2.73**	**0.93**
incl.	363.00	379.70	16.70	0.045	0.008	2.17	0.75
	422.20	434.30	12.10	0.172	0.017	5.61	2.82
	447.00	453.00	6.00	0.067	0.010	3.4	1.84

Sample Preparation, Analyses And Security

Sampling Method

All gossanous and sulphide-bearing rocks were sampled for analysis. Veins and stringers with and without pyrite or Cu-mineralization were sampled for geochemical analysis and mineralogical characterization of vein and alteration-halo mineralogy to develop exploration vectors. Soil samples have been acquired every 50 m along slopes where possible.

Stream sediment and heavy mineral concentrate samples were taken initially as a reconnaissance exploration tool to determine which streams required follow-up sampling and prospecting. Reconnaissance samples generally were taken 25-50 m up-stream from the confluence of 1st and 2nd order streams whereas follow-up samples were taken at intervals of 50-200 m up-stream depending on suitable sample location sites. For stream sediments that had been washed at the sample site, 2 kg of a minimum screen (-20 mesh) fraction was submitted for analysis. Samples were dried in the laboratory at ~80°C, dry sieved at -80 and -150 mesh prior to analysis.

Samples and representatives (rocks only) were numbered and bagged in the field, sample locations were recorded using a Garmin GPSMAP 60Cx GPS, and a flag, with the sample number written on the flag that was left at the sample site.

Drill core sampling was based on visual estimates of sulphide content and sample lengths typically ranged from 0.5 to 1.0 m in well mineralized material. Shoulder samples and weakly mineralized material were sampled at up to 1.5 m intervals. Samples did not cross geological contacts. Core sample intervals were clearly marked on the core and 2 tags were placed at the end of each sample run (the third tag remained in the sample book with a record of hole number and sample interval). One tag was placed in the sample bag with the drill core sample and the other tag stayed with the remaining core after splitting. At this stage the core was then photographed in batches of 3 NQ boxes at a time for the complete drill hole (see Figure 35 below).

Figure28: Example of photographed core from MRC-007 (boxes 40 to 41)

Drill core samples delineated by the logging geologist were cut in half longitudinally along the core axis using a gas-powered diamond saw. One half of the sample was returned to the core box for reference. The reference core was then cross stacked at the camp site. The core shack and storage area is considered to be secure as no road access was available while the camp was unattended and the entrance to the access road is gated.

Sample Analysis

All samples were sealed (stapled) in individual, labelled plastic bags with a unique sample tag. If a thin section was requested, a portion of the sample was retained for that purpose. A barren, granitic field blank was submitted with at least every twentieth sample, or as the last samples submitted in a batch of field samples. The sample book used to track the samples has 4 partitions with the sample number on each tag. One tag stays with the geological reference, 1 with the laboratory sample, 1 with the thin section, and the remaining part of the tag book is stored at the Carube office in Pemberton, BC.

Sample chain of custody was maintained by Miocene from the sample collection point until delivery to a representative from the analytical laboratory. Samples were packed into large rice sacks and tightly sealed using nylon tie wraps. The sacks were stored at the secured Miocene core shack until transported directly to the ALS Chemex Ltd. (ALS) laboratory by a company employee. ALS is an ISO 9001:2000 and 17025 certified service provider located in Vancouver, British Columbia. At ALS, samples were checked against requisition documents prior to being dried, weighed, crushed, and split into 200 g fractions using a Jones riffler and milled to 90%-95% passing 200 mesh.

Samples were analyzed for gold by standard lead collection fire assay fusion (FA) followed by a combination of inductively coupled plasma mass spectrometry (ICP-MS) and atomic emission spectrometry (ICP-AES). Samples were also analyzed for 47 base metals and trace elements using a 4 acid (HNO3-HCIO4-HF and HCI) near total digestion and a combination of ICP-MS and ICP-AES. ICP over-limits are re-analyzed using sodium peroxide fusion acid dissolution followed by ICP-AES. On request, samples were analyzed for major element oxides and rare earth elements using lithium metaborate fusion followed by ICP-AES. ALS has a rigorous internal security and client confidentiality policy. Details are available through their website: www.alsglobal.com.

Assay results are downloaded from the ALS website by the Miocene Database Manager and emailed to the project geologist. In 2011, ALS was not able to cope with standard assay results turnaround times required by Miocene (2-3 weeks) and after a lab inspection Miocene engaged SGS Mineral (SGS) (www.sgs.com) facilities in North Vancouver. SGS analyzed drill core samples from 5 holes at Rogers Creek (MRC-003 to MRC- 007, inclusive).

At SGS drill core samples were dried, crushed to 75% passing 2 mm, after which a 250 gram split was taken and pulverized to 85% passing 75 microns. A 20-gram pulp from each sample was then analyzed for 49 elements using SGS's ICM40B method, which utilizes Inductively-Coupled Plasma Mass Spectrometry (ICP-MS) and Inductively-Coupled Plasma Optical Emission Spectrometry (ICP-OES) and a near-total, 4 acid digestion. A 30 gram pulp split was assayed for gold by standard lead collection/fire assay fusion (FAA313). The dore bead was acid digested and analyzed for gold content using Atomic Absorption Spectrometry (AAS). Over-limit values for Ag and Cu were reconciled using SGS methods AAS42E and ICP90Q, respectively.

Quality Assurance and Quality Control Program

Quality Control measures are required to ensure the reliability and trustworthiness of exploration data. This includes written field procedures and independent verifications of aspects such as drilling, surveying, sampling, assaying, data management and database integrity.

Appropriate implementation and documentation of Quality Control measures and regular analysis of Quality Control data are required to ensure accuracy and precision of analytical and project data, and forms the basis for the quality assurance program implemented during exploration.

In order to standardize field procedures all Miocene geologists were provided with a field hand book. For field specimens, blank samples were included with approximately every 19 rock samples sent to ALS. The blank was obtained from an un-mineralized, homogenous granodiorite located close to the field camp at Rogers Creek. At the beginning of the field survey, more than 12 blanks were submitted, with the first batch of rock samples to ensure the statistical validity of the geochemical analysis of the blank. Stream samples and heavy mineral concentrate samples were submitted using field blanks as the last sample in each submission.

Miocene also implemented a rigorous QA/QC program for diamond drill core samples consisting of the insertion of blanks, certified reference standards, and sample (quarter-core) duplicates.

Duplicates, field blanks (a local unmineralized granodiorite of known composition), and 1 of 3 commercial certified reference material (CRM) to samples (low, medium and high grade) were inserted into the core samples at a rate of one in every 20 samples. Miocene utilized 2 groups of certified reference materials which were purchased from CDN Resource Laboratories Ltd., B.C., Canada (www.cdnlabs.com):

- the first group is comprised of CDN-BLK-8 , CDN-CM-11A and -12
- the second group is comprised of CDN-BLK-9 and CDN-CM-13,-15 & -16.

Miocene also used SUD-STD, an internal Company standard from Sudbury which has been homogenized and prepared by a reputable Sudbury laboratory. The standard's performance has been within tolerable ranges; however, SUD-STD has not been certified. This certification process was ongoing as the standard has been sent to both SGS and ALS. Miocene intended to send the SUD-STD to other labs for a more rigorous round robin review, however results for this study were not available for review. During the course of the drill programs, Miocene closely monitored assay results for quality control samples and notified the laboratories of any quality control failures.

The QA/QC data was subject to statistical analysis upon receipt of results. All analyzed elements were checked to ensure that the measured results were within a 2 sigma margin of error of the reported values for the standard. If there was a discrepancy between the measured and reported values, then the laboratory was contacted. The results from the quality control analyses were stored in the field sample database.

Based on the author's examination of the sampling and assay methods, and the QA/QC protocols implemented by Miocene the author is of the opinion that the data collected by Miocene is of high quality and adequate for this stage of exploration on the property.

Data Verification

The author was provided a comprehensive historical digital geological database from Carube for the purpose of reviewing the Project and preparing this Technical Report. The Rogers Creek digital database included numerous Technical and Assessment Reports, maps, figures, assay data, assay certificates and location data detailing the historic work conducted on the Property by Carube, predecessor companies and geological consultants. The geochemical data was verified by spot comparisons of original analytical certificate image files and digital database files. Analytical data Quality Assurance and Quality Control was indicated by the favourable reproducibility obtained in company and laboratory inserted standards, blanks and duplicates (repeats). There is a good correlation between the field duplicates collected for quality control.

There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. Quality control procedures are outlined under Section 11.0, (Quality Assurance and Quality Control Program). The author is satisfied that the Rogers Creek Property geological, sampling and assay data has been diligently and properly collected and recorded in an industry acceptable manner, and has no reason to doubt the accuracy and reliability of the geological database, sample collection techniques, analysis and Quality Control results. In the author's opinion, the data provided in this Technical Report is adequately reliable for its purposes.

Mineral Processing And Metallurgical Testing

No metallurgical testing has been carried out on material collected on the Rogers Creek Property.

Mineral Resource Estimates

No mineral resource estimates have been prepared for mineralization on the Rogers Creek Property.

Mineral Reserve Estimates

No mineral reserve estimates have been prepared for mineralization on the Rogers Creek Property.

Interpretation and Conclusions

Exploration in southwestern British Columbia over the last hundred years has largely focused on mesothermal gold, polymetallic vein, and skarn type deposit models. The documented work history around these intrusions is usually restricted to limited programs following up, re-visiting, re-sampling, and, in some cases, upgrading known occurrences that were already identified by previous workers. Additionally, there is little record of any significant, systematic, regional evaluation of these Tertiary intrusions for their large scale porphyry or epithermal potential.

The Rogers Creek Property is being explored for porphyry-style Cu-Au-Mo mineralization associated with intrusions within the post-accretionary Tertiary-age Cascade Magmatic Arc. This represents a significantly younger environment than typical porphyry exploration targets in British Columbia. However, there are a number of very large porphyry deposits which occur in this belt in neighbouring southeast Alaska and Washington State and similar age magmatic belts worldwide that contain very large (>1 billion tonnes) copper and molybdenum deposits. Historical porphyry exploration in British Columbia has focused on older rocks of the Intermontane Belt rather than the metamorphosed and structurally imbricated, dominantly Triassic to Cretaceous age, Coast Belt. Past exploration models suggest that the Coast Belt is at too deep an erosional level to be prospective for porphyry-style mineralization. Instead, previous work in the area has targeted volcanogenic massive sulphide-style or epithermal-style gold mineralization. Work carried out in the 1990s has recognized very young Miocene intrusions within the Coast Belt rocks, forming part of the Cascade Magmatic Arc. This geological setting for porphyry-style mineralization, coupled with the discovery of Cu, Au, and Mo mineralization within these intrusions, provides a compelling geological model for exploration.

Since Mr. Gary Poirier's initial discovery at Rogers Creek, Miocene and subsequently Carube have been able to acquire and maintain, respectively, a dominant land position which covers almost the entire extent of this Miocene magmatic complex.

To date airborne geophysical surveys, regional stream sediment sampling, soil sampling, mapping and prospecting have been completed and were successful in narrowing attention to 3 priority exploration targets (Targets I, II, and III) within the Rogers Creek Valley where drilling has confirmed the presence of porphyry style alteration and mineralization. Prospecting and mapping along roads on the south-west part of the property have identified an additional mineralized target. (Target IV)

At Target I, Carube has defined a 2.2 km diameter polymict breccia pipe that is well exposed in outcrop and also delineated by a strong magnetic low in the airborne data. In places this pipe shows intense argillic alteration and is surrounded and cross-cut by poly-metallic Au, Cu, Ag and Pb veins.

Drilling and sampling indicate a strong association of pervasively and strongly mineralized rocks in the vicinity of high order structures trending north to north-west at Target I. Carube believes that fault-zones identified along roads act as cross links between the higher order faults and thus provided a much larger surface to impregnate the surrounding rock. While these fault zones are poorly exposed, the sparse outcrop seen is extremely leached and fractured at surface as well as having developed limonitic gossans. The range of anomalous soil samples in this area as well as numerous low-resistivity and high chargeability features further suggests that the granodiorite host is intensely altered and impregnated with sulphides at depth. Identification of lower or equal order structures associated with the faults identified is essential in defining high grade portions of this mineralized system for drill testing.

At Target II, southwest of Target I, quartz-malachite veining has been identified within another strong magnetic low that is surrounded in part by elevated gold values in soil samples. The trend of the samples indicates a north-west striking fault zone that dips to the south-west. Surrounding outcrops of chlorite-sericite altered granodiorite are cut by poorly-defined zones of copper-mineralized chloritic stringers, similar to those found on the northwestern margin of the breccia pipe at Target I. The magnetic low in this area may be related to an unroofed breccia pipe or alteration system, similar to that exposed at Target I.

At Target III, a 200 m diameter zone of hematite and clay/sericite/tourmaline-altered breccia has been identified in an area of anomalous Au-in-silt values and multi-generational silicification and potassic alteration events observed both within fault zones and within pervasively-altered host granodiorite. Silicification may represent a cap overlying a mineralized porphyry or epithermal system at depth. Arsenic-in-soil values may give an indication for the gold potential of the area; other pathfinder elements such as bismuth as well as field observations indicate the existence of an east-west trending structure, that is responsible for the gold anomalies found in stream and rock samples from the area. Several small to moderate sized magnetic lows were indicated by the 3D magnetic inversion that seem to follow structural trends and thus may highlight zones of more intense alteration.

The review of drill core and hand specimens during 2013 along with associated thin section work has improved the understanding of the geology and alteration patterns within this large mineralized system. The darker phase of the granodiorite previously identified as hornblende diorite, rather than being a distinct intrusive phase is now interpreted to be biotite +/- hornblende granodiorite that has been potassically altered in a prograde event and subsequently retrograde altered to a sericite-chlorite-sulphide-magnetite assemblage during the mineralizing event. Most of these altered zones can be seen to be proximal to large scale arc-parallel and transpression faults within the valley that would have significantly focussed fluid flow. It is believed that these zones are gradational into lower "high-grade" potassic cores beneath.

Work to date has advanced the property from a small showing discovered on a logging road in 2007 to an advanced exploration stage property, with evidence for a large mineralized system. This has validated the initial working hypothesis that there is considerable potential to discover significant mineralization within the Miocene age intrusions of the Cascade Magmatic Arc in southwestern BC, which have seen very little modern exploration.

Merging and modeling of the 2009 and 2015 IP surveys with all other existing data into a 3D model has served to further strengthen the model of a buried porphyry at Rogers Creek. The initial review showed a large, open-ended, high chargeability and low resistivity anomaly present between two of the mineralizing arc-parallel structures within Target I which roughly correlate with drill holes WRC-001, WRC-002, MRC-006, and MRC-007 apparently just "skimming" the edge of the anomaly. Where the drill holes came closest and touched the edge of the anomaly appears to be where the highest copper-gold values occur along with intensified chlorite-sericite alteration zones possibly overprinting potassic prograde alteration. Target I remains the most promising and highest priority area, however, Target IV also shows significant potential, especially at the intersection of two major structures forming a large magnetic low and geochemical anomaly. A more detailed manipulation and study of the new model is required to qualify the next exploration approach.

Work to date has been focused in Target Area I. The last hole drilled in Target Area I, MRC-007, was drilled north of the limit of the IP (subsequently extended an additional 400 m north by the 2015 IP survey) and soil geochemical coverage and intersected 158 m of 380 ppm Cu in MRC-007, including 12.3 m of 0.172% Cu, confirming that the mineralized system is open to the north beyond the limits of current geophysical and geochemical coverage. To date the mineralization intersected by drilling is consistent with that from the periphery of a porphyry mineralized system. Interpretation is complicated by the presence of a large post-mineral breccia pipe. Mineralized clasts noted within this pipe indicate it has passed through porphyry-style mineralization at depth. Further work is required to fully define the extent and geometry of what appears to be a very large mineralized system, in order to define the location of the potassic core of the system which would be expected to produce higher grade intercepts.

Work in Area II has identified copper-gold mineralization associated with a chlorite-sericite altered biotite granodiorite. The large magnetic low at the centre of Area II remains unexplained.

Little work has been carried out in Areas III and IV. Potential in Area III appears to be for high level epithermal gold mineralization, while Area IV is a copper-molybdenum target. Both of these areas are currently ranked to be of lower priority to Targets I and II. Sufficient work has been filed to keep Target III until December 31, 2021 and Target IV until December 31, 2019. As these mineral claims in these areas are contiguous with Targets I and II, any work completed on these targets can be applied to retain Targets III and IV for future exploration.

Recommendations

As detailed in Section 4.5 (Permits), the current Rogers Creek Property exploration permit MX-7-188 expired on October 1st, 2018. The Corporation has filed for renewal of the permit for continued exploration work on the Property for the next 5 years. The permit application is being processed and the Corporation expects to receive approval for the permit prior to the start of the 2019 field season. The 2-Phase exploration program detailed below in Figure 29 and Table 9 has provisions for this permit extension application.

<u>Phase I</u>

Objectives of Phase I exploration include making application for and extending / renewing exploration permit MX-7-188 and further definition of the size, northern limits, internal geometry and metal zonation of the Target I IP anomaly in preparation for a Phase II drill program.

The proposed Phase I work program includes geological mapping and road-cut sampling along new logging roads near Target Areas I, II and III, 3 - 3-kilometer Induced Polarization (DCIP) and soil sampling lines (200-300 soil samples in total) at Target I, 200 metres, 400 metres and 600 metres north of 2015 IP line L11100N to further define the northern limits of the mineralizing system. Results should be integrated with the new constrained 3D model to refine drill targeting for the Phase 2 follow-up drilling program.

<u>Phase II</u>

Between 1,000 and 1,200 meters of drilling is recommended in 2-3 diamond drill holes, with at least 1 hole targeting the northern IP chargeability anomaly from the drill hole MRC-007 platform. The exact locations of the other 2 drill holes would be determined from Phase I exploration results and modelling.

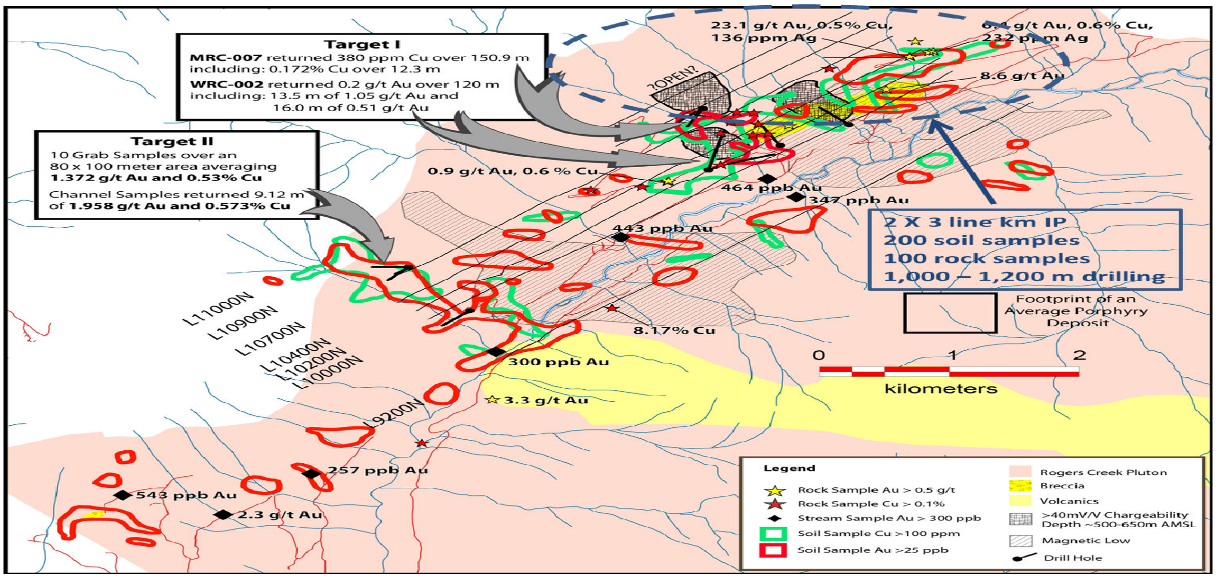
Drill testing of coincident geological and geophysical targets at Target I should be prioritized, particularly at depth on the western margin of the breccia-pipe. This is where potassic and sericite-chlorite altered-biotite/hornblende diorite, exhibiting high density hydro fractures and veins has been intersected by previous drilling.

Work in Area II has identified copper-gold mineralization associated with a chlorite-sericite altered biotite granodiorite. The large, linear magnetic low at the centre of Area II remains unexplained and could be a potential drill target.

The $500,000 (Phase I - $200,000 & Phase II - $300,000) proposed budget for the recommended work program above is summarized below in Table 9.

The Corporation's unallocated working capital will be insufficient to fund the recommended Phase 2 exploration program on the Property and there is no assurance that the Corporation can successfully obtain additional financing to fund the Phase 2 program.

Figure 29: Rogers Creek Property - Location of Proposed Work Program



The proposed budget for the proposed work program above is summarized below in Table 9:

Table 9: Rogers Creek Property Proposed 2018 Work Program and Budget

Proposed Work	**Budget**
PHASE I	
Extend (renew) exploration permit, detailed review and compilation of all existing geochemical data to delineate all known porphyry factor vectors and zoning patterns related to potential mineralization.	$10,000
Review and interpretation of the 2016 3D model by Mira Geosciences	$10,000
Miscellaneous (Trucks, ATVs, maintenance, etc.)	$10,000
9 additional line-kilometers of IP to extend the current grid towards the north	$80,000
SGH or soil sample program over expanding open ended anomalies within Targets 1, 2 and 4, including prospecting and mapping focused on alteration. Mapping of newly exposed outcrop along fresh logging roads above Target 3. Mapping and sampling south of Target 1 on the south side of Rogers creek in an attempt to try and explain the IP and elevated soil anomalies.	$70,000
TOTAL PHASE I	$180,000
Contingency (~10%)	$20,000
TOTAL with contingency	**$200,000**
PHASE II	
Diamond Drilling (1,000 – 1,200 metres in 2 to 3 holes) (All Inclusive – Helicopter, fuel, samples etc.)	$275,000
Contingency (~9%)	$25,000
TOTAL PHASE II Drilling	**$300,000**
GRAND TOTAL	**$500,000**

USE OF PROCEEDS

Proceeds

THE OFFERING HEREUNDER IS SUBJECT TO A MINIMUM SUBSCRIPTION OF 5,000,000 UNITS ($500,000). IN THE EVENT SUCH SUBSCRIPTIONS ARE NOT ATTAINED WITHIN 90 DAYS OF THE ISSUANCE OF THE FINAL RECEIPT FOR THIS PROSPECTUS OR, IF AN AMENDMENT TO THE FINAL PROSPECTUS HAS BEEN FILED AND A RECEIPT HAS BEEN ISSUED FOR SUCH AMENDMENT, WITHIN 90 DAYS OF THE ISSUANCE OF A RECEIPT FOR AN AMENDMENT TO THE FINAL PROSPECTUS AND, IN ANY EVENT, NOT LATER THAN 180 DAYS AFTER THE ISSUANCE OF A RECEIPT FOR THE FINAL PROSPECTUS, ALL FUNDS RAISED HEREUNDER WILL BE RETAINED BY THE AGENT AND REFUNDED TO INVESTORS, OR AS INSTRUCTED BY THE INVESTOR, WITHOUT INTEREST OR DEDUCTION.

Funds Available

If all the Units offered pursuant to this Offering are sold, the net proceeds to the Corporation after deducting the Agent's Commission, will be $450,000, plus the sum of $3,000 representing the Corporation's working capital surplus estimated as at December 31, 2018, for aggregate available funds of $453,000.

Since its founding, the Corporation has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses and to conduct the recommended Phase 1 exploration program on the Roger's Creek Property. Although the Corporation has allocated $100,000 (as below) from the Offering to fund its ongoing operations for a period of twelve months, thereafter, the Corporation will be reliant on future equity financings for its funding requirements. Unallocated funds from the Offering will be added to working capital of the Corporation, and be expended at the discretion of management.

Principal Purposes

The aggregate proceeds from the Offering will be used to fund, in order of priority, the Corporation's estimated business expenses during the 12 months following the Offering, which the Corporation has budgeted for as follows:

	Funds to be Used
(a) To pay the balance of the estimated costs of this Offering(1)	$80,000
(b) To pay the estimated cost of the Phase I work program	$200,000
(c) To provide funding sufficient to meet administrative costs for 12 months	$100,000
(d) To provide unallocated working capital (3)	$73,000
TOTAL:	**$453,000**

(1) Includes the balance of expenses related to this Offering, including the balance of the Corporate Finance Fee, Agent's expenses including legal fees, the Corporation's legal, printing, and audit expenses and other expenses of the Corporation.
(2) See "Roger Creek Property – Recommendations".
(3) Pursuant to the Option Agreement, the Corporation is required to pay $25,000 to Carube within five days of the Listing Date, which will be funded from unallocated working capital.

Upon completion of the Offering, the working capital available to fund the Corporation's ongoing operations will be sufficient to meet all budgeted administrative costs and exploration expenditures for 12 months following the Offering.

It is anticipated the Phase I work program will take up to 12 months to complete. If the Corporation determines the Rogers Creek Property is not economically viable after assessing the results of the $200,000 work program, at the Corporation's sole discretion it can terminate the option to purchase by giving written notice to Carube at least 30 days before the first anniversary. It is anticipated that if the Phase I program does not yield positive results then the Corporation will continue to evaluate other properties of potential merit across Canada.

The Corporation's unallocated working capital will not suffice to fund the recommended Phase 2 exploration program on the Property and there is no assurance that the Corporation can successfully obtain additional financing to fund such Phase 2 program.

Estimated administrative expenditures for the 12 months following the Offering are comprised of the following:

Audit Expense	$12,000
Accounting and Book Keeping	$6,000
Office Rent	$12,000
Executive Compensation – Management Fee(1)	$24,000
Legal	$12,000
Miscellaneous office and supplies.	$6,000
Transfer Agent and Regulatory Filing Fees	$6,000
Travel and Accommodation	$22,000
TOTAL:	**$100,000**

(1) To be allocated between the Chief Executive Officer and the Chief Financial Officer based on the total hours of service rendered to the Corporation.

The Corporation intends to spend the funds available to it as stated in this Prospectus. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. None of the available funds will be allocated to related parties other than as disclosed in this Prospectus and the financial statements for the period ended November 30, 2018.

Unless otherwise deemed advantageous and approved by the Board, the proceeds will be invested only in securities of, or those guaranteed by, the Government of Canada or any province of Canada, in certificates of deposit or interest-bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper. The Corporation's Chief Financial Officer will be responsible for the investment of all unallocated funds.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION AND ANALYSIS

Annual Information

The following table sets forth summary financial information of the Corporation for the financial period from incorporation on May 23, 2018 to the year ended August 31, 2018 and the three month interim period ended November 30, 2018. This summary financial information should only be read in conjunction with the Corporation's audited financial statements, including the notes thereto, included elsewhere in this Prospectus.

	Three Month Interim Period Ended November 30, 2018 (audited)	**Period from incorporation on May 23, 2018 to the year ended August 31, 2018 (audited)**
Total revenues	Nil	Nil
Expenses	$56,579	$18,152
Net Loss	$56,579	$18,152
Basic and diluted loss per common share	$0.01	$0.01
Total assets	$37,687	$69,598
Current liabilities	$25,976	$14,000
Cash dividends per share	Nil	Nil

Dividends

The Corporation has neither declared nor paid any dividends on its Common Shares. The Corporation 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

This discussion is of the audited financial statements of the Corporation for the period from incorporation on May 23, 2018 to the year ended August 31, 2018 and the three month interim period ended November 30, 2018. The financial statements are included in this Prospectus and should be referred to when reading this discussion. The financial statements summarize the financial impact of the Corporation's financings, investments and operations.

Three Month Interim Period Ended November 30, 2018

The purpose of the Offering is to provide the Corporation with the necessary funds to carry out its stated business objectives, including carrying out the work program on the Roger’s Creek Property.

During the financial period ended November 30, 2018, the Corporation reported nil revenue and a net loss of $56,579. The Corporation incurred $56,579 for general and administrative expenses, which consisted of legal and audit fees incurred during the financial period.

During the financial period ended November 30, 2018, the Corporation received gross proceeds of $77,750 in exchange for the issuance of 4,825,000 Common Shares.

During the first year following completion of this Offering, the Corporation's estimated aggregate monthly administrative costs will be approximately $8,333 for a total aggregate annual cost of approximately $100,000. See "Use of Proceeds". The net proceeds from this Offering should be sufficient to fund the Corporation's operations for a period of 12 months following the Offering. There are no other capital expenditures to be incurred by the Corporation during this period.

As of December 31, 2018, the Corporation had a working capital surplus of approximately $3,000 ($48,955 as of August 31, 2018, being the most recent month end prior to the date of this Prospectus). The Corporation expects to incur losses for the 12 months following the Offering and there can be no assurance that the Corporation will ever make a profit. The Corporation's ability to continue as a going-concern is dependent upon its ability to achieve profitability and fund any additional losses it may incur. The financial statements are prepared on a going concern basis, which implies that the Corporation will realize its assets and discharge its liabilities in the normal course of business. The financial statements do not reflect adjustments to the carrying value of assets and liabilities that would be necessary if the Corporation were unable to achieve and maintain profitable operations.

Outstanding Securities

The Corporation has one class of voting securities consisting of Common Shares without par value. As of the date of this Prospectus, the Corporation has 4,825,000 Common Shares issued and outstanding and has no securities convertible into, or exercisable or exchangeable for, Common Shares except for stock options to purchase 482,500 Common Shares granted to the directors and officers of the Corporation, exercisable until October 16, 2023 at a price of $0.10 per Common Share. See "Options to Purchase Securities – Stock Option Plan".

Financial Condition / Liquidity / Capital Resources

The proceeds received from the sale of Common Shares to date total $77,750. There are 482,500 stock options issued and outstanding which were granted to the current directors and officers and are exercisable at $0.10 per share on or before October 16, 2023.

The Corporation has no outstanding commitments. The Corporation has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants. Management believes the Corporation has sufficient working capital at this time to meet its ongoing financial obligations, but there can be no assurance that this belief is accurate or that circumstances will not arise that will impair the Corporation's ability to meet its financial obligations. See "Risk Factors".

Off-Balance Sheet Arrangements

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

Related Party Transactions

The Corporation has not entered into any related party transactions other than with respect to the purchase of an aggregate of 1,750,000 Common Shares by Derek A. Wood, Brodie A. Sutherland, and Gregory E. Ball under a private placement. The purpose of the transaction was to provide initial start-up capital to launch the Corporation and secure the Roger’s Creek Property. See "Prior Sales".

Initial Adoption of Accounting Policies

The Corporation was incorporated on May 23, 2018 and is an early stage natural resource company engaged primarily in the acquisition, exploration and, if warranted, development of mineral properties. The Corporation’s objective is to conduct an exploration program on the Rogers Creek Property.

Detailed disclosure of the Corporation's significant accounting policies is included in Note 4 to the audited financial statements included in and forming part of this Prospectus.

Other MD&A Requirements

Additional Disclosure for Venture Issuers without Significant Revenue

The components of acquisition costs are described in the financial statements of the Corporation included in this Prospectus. The details of general and administrative expenses are included in the consolidated statement of loss, comprehensive loss and deficit in the financial statements of the Corporation.

During the financial period ended November 30, 2018 the Corporation reported nil revenue and a net loss of $56,579. The Corporation incurred $56,579 for general and administrative expenses, which consisted of legal and audit fees incurred during the financial period. No deferred development costs or research and development costs have been incurred to date.

Disclosure of Outstanding Security Data

As at the date of this Prospectus, the Corporation has one class of share capital, being the Common Shares, of which 4,825,000 Common Shares are currently issued and outstanding.

Additional Disclosure for Junior Issuers

The proceeds raised under this Prospectus are expected to fund the operations of the Corporation for the 12 months following the Offering. See "Use of Proceeds - Principal Purposes" for detailed information concerning the general and administration expenses for the 12-month period following the completion of the Offering. The estimated total operating costs necessary for the Corporation to achieve its stated business objectives during the 12 month period subsequent to the completion of the Offering is anticipated to be approximately $453,000, which includes $200,000 towards the phase I work program on the Rogers Creek Property.

DESCRIPTION OF SECURITIES DISTRIBUTED

This Prospectus qualifies the distribution of 5,000,000 Units, with each Unit consisting of one Common Share and one Warrant. The Corporation will also grant the non-transferable Agent's Warrants to the Agent, which entitles the Agent to purchase that number of Compensation Units equal to 10% of the number of Units sold pursuant to the Offering.

Authorized and Issued Share Capital

The authorized share capital of the Corporation consists of unlimited common shares without par value and unlimited preferred shares. As of the date of this Prospectus, 4,825,000 Common Shares were issued and outstanding as fully paid and non-assessable shares.

Common Shares

The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Corporation. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Corporation, are entitled to receive such dividends in any financial year as the Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Corporation, the remaining property and assets of the Corporation.

Preferred Shares

The Corporation is also authorized to issue an unlimited number of preferred shares without nominal or par value, of which, as at the date hereof, none have been issued. The preferred shares of the Corporation may be issued in one or more series and the directors are authorized to fix the number of shares in each series and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series. The preferred shares of the Corporation rank on a parity with the preferred shares of every other series and are entitled to a priority over the Common Shares, and any other class of shares ranking junior to the preferred shares of the Corporation with respect to the payment of dividends and the distribution of assets upon the liquidation of the Corporation.

Units

Each Unit is comprised of one Common Share and Warrant. Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of $0.20 for a period of 18 months from the Closing Date.

Warrants

Each Warrant will entitle the holder to acquire one Common Share at the exercise price of $0.20 for a period of 18 months from the Closing Date. If the closing price of the Common Shares on the CSE is equal to or greater than $0.30 for a period of ten (10) consecutive trading days, the Corporation will have the right to accelerate the expiry of the Warrants by giving notice to the holders of the Warrants by news release or other form of notice specified in the Warrant certificate and the Warrant Indenture (as such term is defined below), that the Warrants will expire at 5:00 p.m. (Toronto time) on a date that is not less than thirty (30) days from the date notice is given (the "**Acceleration Clause**").

Until exercised by the holder, the Warrants do not entitle the holder to dividend rights, rights of liquidation, dissolution or winding-up, or voting rights with respect to election of the Board or other matters generally brought before the shareholder of the Issuer. The Warrants are transferable and will not be listed on any stock exchange. Holders of the Warrants will not, as such, have any voting right or other right attaching to the Common Shares until the Warrants are properly exercised and Common Shares issued upon such exercise. No fractional Common Shares will be issued upon the exercise of the Warrants. If any fraction of a Common Share would otherwise be issuable, the number of Common Shares so issued shall be rounded down to the nearest whole Common Share without compensation therefor.

The Warrants will be issued pursuant to the terms of an indenture with TSX Trust Company (the "**Warrant Indenture**") which will provide that the number of Common Shares issuable upon exercise of the Warrants and exercise price of the Warrants will be subject to adjustment in the event of, among other things, a subdivision or consolidation of the Common Shares. The Warrant Indenture will also provide for other customary adjustments, including, without limitation, if there is (a) any reclassification or change of the Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of the Issuer resulting in any reclassification or change of the Common Shares into other shares, or (c) any sale, lease, exchange or transfer of the Corporation's assets as an entirety or substantially as an entirety to another entity, in which case each holder of a Warrant which is thereafter exercised shall receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Warrants prior to the event. The Corporation will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Common Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such events.

Agent's Warrants

Each Agent's Warrant will be non-transferable and will entitle the holder to purchase that number of Compensation Units equal to 10% of the number of Units sold pursuant to the Offering, at a price of $0.10 per Agent's Warrant for a period of three (3) years from the Listing Date. Each Agent's Compensation Unit is comprised of one common share and one Compensation Unit Warrant, with each Compensation Unit Warrant being exercisable at $0.20 for three years from the Listing Date**.** The Agent's Warrants and the Compensation Unit Warrants may be surrendered for exercise, transfer or exchange at the offices of the Corporation.

Pursuant to the terms of the Warrant Indenture, the Acceleration Clause will apply to the Warrants, Agent's Warrant, and the Compensation Unit Warrant.

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Corporation's capitalization as at November 30, 2018, as at the date of this Prospectus, and after giving effect to this Offering.

Description	Authorized	Outstanding as at November 30, 2018 (Audited)	Outstanding at the date of this Prospectus (Unaudited)	Outstanding after giving effect to this Offering (Unaudited)(1)
Common Shares	Unlimited	4,825,000 ($77,750)	4,825,000(2) ($77,750)	9,825,000 ($577,750)(3)
Long Term Debt	Nil	Nil	Nil	Nil

(1) As partial consideration for the sale of Units pursuant to this Prospectus, the Corporation has agreed to grant the Agent non-transferable Agent's Warrants entitling the Agent to purchase up to that amount of Units as is equal to 10% of the number of Units sold pursuant to this Offering. The Agent's Warrants may be exercised at a price of $0.10 per Unit for a period of three (3) years from the Listing Date. Each Compensation Unit is comprised of one common share and one Compensation Unit Warrant, being exercisable at $0.20 for three (3) years from the Listing Date. This Prospectus qualifies the distribution of the Agent's Warrants. The Common Shares to be issued on exercise of the Corporation's stock options are not reflected in these figures.

(2) On an undiluted basis. Does not include any Common Shares issuable upon exercise of the Warrants, Agent's Warrants or incentive stock options of the Corporation issued to directors and officers of the Corporation. On a fully diluted basis the Corporation will have 16,807,500 Common Shares issued and outstanding.

(3) Prior to giving effect to the cost of the Offering.

Fully Diluted Share Capital

Common Shares	Number of Common Shares after giving effect to the Offering	Percentage
Issued and outstanding as at the date of this Prospectus	4,825,000	28.71%
Common Shares forming part of the Units issued pursuant to the Offering	5,000,000	29.75%
Common Shares reserved for issuance upon exercise of the Warrants	5,000,000	29.75%
Common Shares reserved for issuance upon exercise of the Agent's Warrants	500,000	2.97%
Common Shares reserved for issuance upon exercise of the Compensation Units Warrants	500,000	2.97%
Common Shares reserved for issuance on exercise of the stock options held by the directors and officers of the Corporation (including 500,000 to be granted on Closing the Offering)	982,500	5.85%
TOTAL:	**16,807,500**	**100%**

OPTIONS TO PURCHASE SECURITIES

Stock Option Plan

The Stock Option Plan was approved by the Corporation's shareholders and directors on June 30, 2018.

The purpose of the Stock Option Plan is to encourage ownership of the Common Shares by persons who are directors, senior officers and key employees of, as well as consultants, advisory board members and employees of management companies providing services to the Corporation. Management believes that the Stock Option Plan will advance the interests of the Corporation by providing incentive compensation to all eligible recipients through participation in the Corporation's growth and development.

The following summary is a brief description of the Stock Option Plan:

1. The maximum number of Common Shares that may be issued upon the exercise of the Corporation's stock options previously granted and those granted under the Stock Option Plan will be a maximum of 10% of the issued and outstanding Common Shares at the time of the grant.

2. Stock options can be issued to persons who are directors, senior officers, employees, advisory board members and consultants of, or employees of management companies providing services to, the Corporation or its subsidiaries, if any.

3. The option price of any Common Share in respect of which an option may be granted under the Stock Option Plan shall be fixed by the board of directors but shall be not less than the minimum price permitted by the CSE.

4. The number of options granted to any one individual may not exceed 5% of the outstanding listed Common Shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval to exceed such limit.

5. The number of options granted to any one consultant may not exceed 2% of the Corporation's outstanding listed Common Shares in any 12 month period.

6. All options granted under the Stock Option Plan may be exercisable for a maximum of ten years from the date they are granted.

7. If the optionee ceases to be (other than by reason of death) an eligible recipient of stock options, then the stock options granted shall expire on the 90th day following the date that the option holder ceases to be eligible, subject to the terms and conditions set out in the Stock Option Plan.

8. If an optionee ceases to be an eligible recipient of stock options by reason of death, an optionee's heirs or administrators shall have until the earlier of: (a) one year from the death of the option holder; and (b) the expiry date of the stock options in which to exercise any portion of stock options outstanding at the time of death of the optionee.

9. The stock options shall expire on the 30th day after the optionee who is engaged in Investor Relations Activities for the Corporation ceases to be employed to provide Investor Relations Activities.

10. The stock options shall expire on the date on which the optionee ceases to be an eligible person by reason or termination of the optionee as an employee or consultant of the Corporation for cause (which, in the case of a consultant, includes any breach of an agreement between the Corporation and the consultant).

11. The Stock Option Plan will be administered by the Board who will have the full authority and sole discretion to grant options under the Stock Option Plan to any eligible recipient, including themselves.

12. The stock options are not assignable or transferable by an optionee.

13. The Board may, from time to time, subject to regulatory approval, amend or revise the terms of the Stock Option Plan.

As of the date of this Prospectus, stock options to purchase up to 482,500 Common Shares have been granted to the Corporation's directors, officers, employees, and consultants as set forth below, exercisable at $0.10 per Common Share for a five year term, pursuant to the Stock Option Agreements.

Optionee	Number of Common Shares Optioned
Executive Officers (2; as a group)	197,500
Directors (2; excluding executive officers, as a group)	285,000
Employees and Consultants (4; as a group)	Nil
TOTAL:	**482,500**

PRIOR SALES

The following table summarizes the sales of securities of the Corporation prior to the date of this Prospectus.

Issue Date	Price Per Common Share	Number of Common Shares Issued	Net Proceeds to the Corporation
May 23, 2018	$0.005	1,250,000(1)	$6,250
July 24, 2018	$0.02	2,625,000(2)	$53,000
August 15, 2018	$0.02	725,000(3)	$14,500
October 15, 2018	$0.02	200,000(4)	$4,000
TOTAL:		**4,825,000**	**$77,750**

(1) Issued on incorporation.
(2) Issued in connection with a private placement of 2,625,000 Common Shares at $0.02 for aggregate proceeds of $53,000.
(3) Issued in connection with a private placement of 725,000 Common Shares at $0.02 for aggregate proceeds of $73,750.
(4) Issued in connection with a private placement of 200,000 Common Shares at $0.02 for aggregate proceeds of $4,000.
(5) On October 16, 2018, the Corporation granted 482,500 stock options to the directors and officers exercisable at $0.10 per share on or before October 16, 2023.

ESCROWED SHARES

Escrowed Securities

Under National Policy 46-201 "Escrow for Initial Public Offerings" (the "**Escrow Policy**"), securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities, including Common Shares, owned or controlled by the Principals of the Corporation are subject to the escrow requirements.

Pursuant to the Escrow Agreement, the Principals agreed to deposit in escrow their Common Shares (the "**Escrowed Securities**") with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon receipt of notice from the CSE confirming the listing of the Corporation's Common Shares on the CSE. The remaining ninety (90%) percent of the Escrowed Securities will be released from escrow in fifteen percent (15%) tranches at six month intervals over a 36 month period following receipt of such notice.

The Corporation is an "emerging issuer" as defined in the Escrow Policy. If, within 18 months of the Listing Date, the Corporation meets the "established issuer" criteria (as defined in the Escrow Policy), that number of Escrowed Securities that would to that date have been eligible for release from escrow if the Corporation had been an "established issuer" on the Listing Date will be immediately released from escrow. After 18 months from the Listing Date, if the Corporation meets the "established issuer" criteria, all the Escrowed Securities will be immediately released from escrow.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

(i) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Corporation or of a material operating subsidiary, with approval of the Board;

(ii) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor's spouse or children;

(iii) transfers upon bankruptcy to the trustee in bankruptcy;

(iv) pledges to a financial institution as collateral for a bona fide loan, provided that upon a realization the securities remain subject to escrow; and

(v) tenders of Escrowed Securities to a take-over bid, provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The following table sets forth details of the Escrowed Securities that are subject to the Escrow Agreement as of the date of this Prospectus:

Name	No. of Escrowed Common Shares(1)	Offering Percentage (After Giving Effect to the Offering)(2)
Derek A. Wood	700,000	7.12%
Gregory E. Ball	250,000	2.54%
Brodie A. Sutherland	800,000	8.15%
TOTAL:	**1,750,000**	**17.81%**

(1) These shares have been deposited in escrow with the Escrow Agent.
(2) These figures assume that the Agent's Warrants and the Stock Option Agreements have not been exercised. The aggregate number of issued and outstanding Common Shares before dilution would total 9,825,000 Common Shares.

Shares Subject to Resale Restrictions

Canadian securities legislation generally requires that shares issued by a company during its private stage may not be resold without a prospectus or an applicable prospectus exemption until the expiration of certain hold periods. This legislation generally provides that, except for the Escrowed Securities, all of the Corporation's currently issued and outstanding Common Shares will no longer be subject to a hold period if they were issued during the time that the Corporation was a private company, so long as the Corporation becomes a reporting issuer by filing a prospectus in certain Canadian jurisdictions (including the Selling Jurisdictions).

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Corporation, as of the date of this Prospectus no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Corporation's Common Shares except for the following:

	Prior to the Offering		Offering After Giving Effect to the Offering (1)(2)(4)	
Name	Number of Common Shares Beneficially Owned Directly or Indirectly	Percentage of Common Shares Held	Number of Common Shares Beneficially Owned Directly or Indirectly (3)	Percentage of Common Shares Held
Derek A. Wood	700,000	14.51%	700,000	7.12%
Brodie A. Sutherland	800,000	16.58%	800,000	8.15%
Humbold Capital Corp.(5)	500,000	10.36%	500,000	5.09%
TOTAL:	**2,000,000**	**41.45%**	**2,000,000**	**20.36%**

(1) These figures assume that the Agent's Warrants and the Stock Option Agreements have not been exercised.
(2) On a fully-diluted basis there will be 16,807,500 Common Shares outstanding, assuming completion of the Offering, the exercise of all Stock Option Agreements, Warrants, and Agent's Warrants.
(3) Assuming no securities are purchased under the Offering.
(4) On a fully diluted basis the holdings of Mr. Wood will be 4.16% and Mr. Sutherland will be 4.76%. See "Consolidated Capitalization".
(5) Humbold Capital Corp. is 100% beneficially owned and controlled by Robert W. Lamond, who is not a related party to the Corporation.

DIRECTORS AND OFFICERS

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

Name and Province of Residence and Position with the Corporation	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned (at the date of this Prospectus)
Derek A. Wood President, CEO, Corporate Secretary, and Director Calgary, Alberta	May 23, 2018	Since 2013, Mr. Wood has been the President of Conduit Investor Relations Ltd, a privately held investor relations firm operating in Calgary, Alberta.	700,000
Gregory E. Ball(1)(2) Chief Financial Officer and Director Vancouver, BC	May 23, 2018	Since 2005, Mr. Ball has been an accountant with DaCosta Management Corp., a Vancouver, British Columbia based company providing consulting services to developing and mature stage companies in all industries and sectors.	250,000
Brodie A. Sutherland(1) Director Calgary, Alberta	May 23, 2018	Mr. Sutherland has been a professional Geologist since 2007 and has over eleven years of experience with mineral exploration projects in over 18 countries.	800,000
Mark T. Smethurst(1) Director Oshawa, Ontario	October 16, 2018	Mr. Smethurst has been a professional geologist since 2005 and has been an independent consultant since 2013. Mr. Smethurst has over twenty years of experience in developing resources from discovery through the resource definition stages towards feasibility and mine-stage.	Nil

(1) Member of the Audit Committee of the Corporation.
(2) Chairman of the Audit Committee.

The term of office of the directors expires annually at the time of the Corporation's annual general meeting. The term of office of the officers expires at the discretion of the Corporation's directors. The Corporation has one committee, the audit committee, whose members are Brodie A. Sutherland, Gregory E. Ball, and Mark T. Smethurst. The directors and officers of the Corporation own collectively, 1,750,000 common shares which represents 17.81% of the issued and outstanding shares after giving effect to the Offering, or 10.41% on a fully-diluted basis.

Biographies

The following is a brief description of the background of the key management, directors and promoters of the Corporation.

Derek A. Wood, *President, Chief Executive Officer, Corporate Secretary and Director*

Mr. Wood is 49 years of age. Mr. Wood is the President, Chief Executive Officer, Corporate Secretary and a director of the Corporation and provides his services to the Corporation on a part time basis. He has served the Corporation as its President, Chief Executive Officer, Corporate Secretary and as a director since May 23, 2018. He will devote approximately 50% of his time to the affairs of the Corporation.

Mr. Wood is a self-employed businessman. Mr. Wood has worked in the Canadian securities industry for over two decades. He has held positions as Area Sales Manager with Royal Bank Wealth Management, as a licensed investment Representative with Royal Bank Action Direct, and Scotia Discount brokerages. Mr. Wood was a branch manager with a full service IRROC firm and has more than a decade of experience as a licensed full service Investment advisor at various IRROC firms. Mr. Wood has completed a variety of Canadian Securities Institute Courses Including: the Canadian Securities course, Options licensing course, Branch manager qualifying exam Professional Financial Planning Course and Wealth Management Techniques course. Mr. Wood founded Conduit Investor Relations Ltd, a privately held investor relations firm, in 2016. Mr. Wood is also currently employed with Robson Capital Partners Corporation as a Senior Private Wealth Specialist and V.P Corporate Finance.

Mr. Wood has not entered into a non-competition or non-disclosure agreement with the Corporation.

Gregory E. Ball, *Chief Financial Officer and Director*

Mr. Ball is the Chief Financial Officer and a director of the Corporation and provides his services to the Corporation on a part time basis. He has served as Chief Financial Officer of the Corporation since May 23, 2018 and as a director since June 18, 2018. He will devote approximately 50% of his time to the affairs of the Corporation.

Mr. Ball is 59 years of age. Mr. Ball is a Chartered Professional Accountant.

Mr. Ball holds a Bachelor of Science degree from the University of Alberta, and a professional designation of Chartered Professional Accountant (CPA), where he is a member of the Chartered Professional Accountants of Canada. Since 2005, Mr. Ball has been an accountant with DaCosta Management Corp., Vancouver, British Columbia based company providing consulting services to developing and mature stage companies in all industries and sectors and by working as their chief financial officer.

Mr. Ball has not entered into a non-competition or non-disclosure agreement with the Corporation.

Brodie A. Sutherland, *Director*

Currently, Mr. Sutherland is a director and Vice President Exploration of the Corporation. He has served as a director of the Corporation since May 23, 2018. Mr. Sutherland is 33 years of age. Mr. Sutherland is Professional Geoscientist. He will devote approximately 50% of his time to the affairs of the Corporation.

Mr. Sutherland holds a Bachelor of Science (Geology) degree from the University of Alberta and a professional designation with the Association of Professional Engineers and Geoscientists of Alberta (APEGA). Mr. Sutherland has over eleven years of experience with mineral exploration projects in over 18 countries. He is currently an independent consultant for private and publicly listed mineral exploration companies.

Mr. Sutherland served as a director and Vice President exploration for Hunter Bay Minerals.

Mr. Sutherland has not entered into a non-competition or non-disclosure agreement with the Corporation.

Mark T. Smethurst, *Director*

Currently, Mr. Smethurst is a director of the Corporation. He has served as a director of the Corporation since October 16, 2018. Mr. Smethurst is 49 years of age. Mr. Smethurst is Professional Engineer. He will devote approximately 50% of his time to the affairs of the Corporation.

Mr. Smethurst holds a Bachelor of Science degree from the University of Windsor, Ontario (1996) and a Masters of Science from the University of Windsor (1998) and is an active member of the Association of Professional Geoscientist in Ontario since 2005. Mr. Smethurst has been an independent consultant since 2013 and has over twenty years of experience in developing resources from discovery through the resource definition stages towards feasibility and mine-stage. Mr. Smethurst is a “Qualified Person” as set out in National Instrument 43-101 on Au, Cu & Zn with credits on Pb, Ag, Ni, V, Ur & REE.

Mr. Smethurst has not entered into a non-competition or non-disclosure agreement with the Corporation.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, to the best of the Corporation's knowledge, no existing or proposed director, officer, promoter or other member of management of the Corporation is, or within the ten years prior to the date hereof has been, a director, officer, promoter or other member of management of any other Corporation that, while that person was acting in the capacity of a director, officer, promoter or other member of management of that Corporation, was the subject of a cease trade order or similar order or an order that denied the Corporation access to any statutory exemptions for a period of more than 30 consecutive days, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or appointed to hold the assets of that director, officer or promoter.

Penalties or Sanctions

Except as disclosed below, to the Corporation's knowledge, no existing or proposed director, officer, promoter or other member of management of the Corporation has, during the ten years prior to the date hereof, been subject to any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion, formation or management of a publicly traded company, or involving fraud or theft.

Personal Bankruptcies

To the Corporation's knowledge, no existing or proposed director, officer, promoter or other member of management of the Corporation has, during the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

The directors of the Corporation are required by law to act honestly and in good faith with a view to the best interests of the Corporation and to disclose any interests, which they may have in any project or opportunity of the Corporation. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Corporation's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Corporation, its promoters, directors and officers or other members of management of the Corporation 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 Corporation and their duties as a director or officer of such other companies.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

NI 52-110 requires the Corporation, as a venture issuer, to disclose certain information relating to the Corporation's Audit Committee and its relationship with the Corporation's independent auditors.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule A-1.

Composition of Audit Committee

The members of the Corporation's Audit Committee are:

Mark T. Smethurst	Independent(1)	Financially literate(2)
Gregory E. Ball	Not Independent(1)	Financially literate(2)
Brodie A. Sutherland	Independent(1)	Financially literate(2)

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Corporation, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.
(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 Corporation's financial statements.

Relevant Education and Experience

Each member of the Corporation's present Audit Committee has adequate education and experience that is relevant to their 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 Corporation 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 Corporation's financial statements or experience actively supervising individuals engaged in such activities; and
(c) an understanding of internal controls and procedures for financial reporting.

For a description of the education and experience of each of the audit committee members, see "Directors and Officers".

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial period 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 Corporation's most recently completed financial period has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), 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 Corporation'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 Corporation. 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 Corporation's external auditors for the period from incorporation (May 23, 2018) to August 31, 2018 for audit and non-audit related services provided to the Corporation are as follows:

Period from Incorporation May 23, 2018 to August 31	Audit Fees	Audit Related Fees (1)	Tax Fees (2)	All other Fees (3)
2018	$5,000	Nil	Nil	Nil

(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 Corporation has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

Corporate Governance

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Corporation.

In addition, NI 58-101 prescribes certain disclosure by the Corporation of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent oversight of the Corporation's management through frequent meetings of the Board that often involve members of the management team.

The Board is comprised of four (4) directors, of whom Mark T. Smethurst and Brodie Sutherland are independent for the purposes of NI 58-101. Derek A. Wood is not independent as he is a member of the Corporation's management and in addition, serves as President, Chief Executive Officer and Corporate Secretary of the Corporation and Greg E. Ball is not independent as he is the Corporation’s Chief Financial Officer.

Directorships

Certain directors are presently a directors or officers of or have been directors or officers of one or more other reporting issuers as follows:

Name	Name of Reporting Issuer
Gregory E. Ball	Fairmont Resources Inc. (September 2011 – February 2018) Oxford Resources Inc. (September 2012 – July 2015) Turquoise Capital Corp. (January 2013 – April 2017) TransCanna Holdings Inc. (January 2019 – Present)
Brodie A. Sutherland	Hunter Bay Minerals (January 2010 – May 2012)

Orientation and Continuing Education

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

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation'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 Corporation.

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, taking into account 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 Corporation, this policy will be reviewed.

Compensation

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

Other Board Committees

The Board has no committee other than the Audit Committee.

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.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

In assessing the compensation of its executive officers, the Corporation does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board. The Corporation's executive compensation program is based on comparisons of similar type and size companies. Both individual and corporate performances are also taken into account.

As of the date of this Prospectus, the Corporation’s directors have not established any peer group benchmark or performance goals to be achieved or met by the Named Executive Officers as defined in National Instrument 51-102) however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Corporation. The satisfactory discharge of such duties is subject to ongoing monitoring by the Corporation’s directors.

Payments may be made from time to time to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Corporation at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Compensation Objectives and Principles

As the Corporation is in an exploration and development phase with no significant revenue from operations, the Corporation operates with limited financial resources and controls costs to ensure that funds are available to complete scheduled programs. As a result, the Board has to consider not only the financial situation of the Corporation at the time of the determination of executive compensation, but also the estimated financial situation of the Corporation in the mid- and long-term. An important element of executive compensation is that of stock options which does not require cash disbursement by the Corporation.

Compensation Process

The Corporation will rely solely on its Board, without any formal objectives, criteria or analysis, in determining the compensation of its executive officers. The Board is responsible for determining all forms of compensation, including long-term incentives in the form of stock options to be granted to the Corporation's Named Executive Officers and directors, and for reviewing the recommendations respecting compensation for any other officers of the Corporation from time to time, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: i) recruiting and retaining executives critical to the success of the Corporation and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Corporation's shareholders; iv) rewarding performance, both on an individual basis and with respect to operations in general; and v) available financial resources.

Option-Based Awards

Stock options are granted to: (i) provide an incentive to the directors, officers, employees and consultants of the Corporation to achieve the longer-term objectives of the Corporation; (ii) to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and (iii) to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation. See "Options to Purchase Securities".

Named Executive Officers' Compensation

During the financial period ended August 31, 2018, the Corporation had three Named Executive Officers (as defined in National Instrument 51-102), namely Derek A. Wood, the President, Chief Executive Officer and Corporate Secretary, Gregory E. Ball, the Chief Financial Officer, and Brodie A. Sutherland, Vice President, Exploration.

The following table sets forth the compensation of the Named Executive Officers, for the period indicated:

Name and Principal Position	Period Ended	Salary ($)	Share-Based Awards ($)	Option-Based Awards	Non-Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long-Term Incentive Plans			
Derek A. Wood(1)(2) President, CEO and Corporate Secretary	Aug 31, 2018	Nil	Nil	$Nil	Nil	Nil	Nil	$Nil	$Nil
Gregory E. Ball(1)(3) Chief Financial Officer	Aug 31, 2018	Nil	Nil	$Nil	Nil	Nil	Nil	Nil	$Nil
Brodie A. Sutherland(4)(5) Vice President, Exploration	August 31, 2018	Nil	Nil	$Nil	Nil	Nil	Nil	Nil	$Nil

(1) Appointed Officers of the Corporation on May 23, 2018.
(2) Mr. Wood was granted 135,000 Options on October 16, 2018 and exercisable at $0.10 and expiring on October 16, 2023.
(3) Mr. Ball was granted 62,500 Options on October 16, 2018 and exercisable at $0.10 and expiring on October 16, 2023.
(4) Mr. Sutherland was granted 135,000 Options on October 16, 2018 and exercisable at $0.10 and expiring on October 16, 2023.
(5) Mr. Sutherland resigned as Vice President, Exploration on November 5, 2018.

Proposed Compensation to be paid to Executive Officers

Upon completion of the Offering, during the next 12 months, the Corporation proposes to pay the following compensation to its Named Executive Officers:

Name and Principal Position	Salary ($)[(1)]	All Other Compensation ($)	Total Compensation ($)
Derek A. Wood President, Chief Executive Officer, Corporate Secretary	Nil	Nil	Nil
Gregory E. Ball Chief Financial Officer	Nil	Nil	Nil

(1) The Corporation will not pay a salary to these individuals but will pay them on an hourly basis on such amounts as required in their respective roles, which is estimated to be approximately $24,000 over the next 12 months.

Outstanding Share-Based Awards and Option-Based Awards

See "Options to Purchase Securities".

Termination of Employment, Change of Control Benefits and Employment Contracts

The Corporation does not have any employment or consulting contracts.

Directors' Compensation

The only arrangements the Corporation has pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial period or subsequently, are by the issuance of incentive stock options pursuant to the Corporation's Stock Option Plan. The directors will not receive any cash remuneration for serving in their capacity as directors.

The purpose of granting such options is to assist the Corporation in compensating, attracting, retaining, and motivating the directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than routine indebtedness for travel and other expense advances, no existing or proposed director, executive officer or senior officer of the Corporation or any associate of any of them, was indebted to the Corporation as at August 31, 2018, or is currently indebted to the Corporation.

PLAN OF DISTRIBUTION

Common Shares

The Offering consists of 5,000,000 Units to raise gross proceeds of $500,000.

Pursuant to the Agency Agreement, the Corporation engaged the Agent as its exclusive agent for the purposes of the Offering, and the Corporation, through the Agent, hereby offers for sale to the public under this Prospectus, on a commercially reasonable efforts basis, the Units to be issued and sold under the Offering at the Offering Price, subject to prior sale if, as and when issued. The Offering Price and terms of the Offering were established through negotiation between the Corporation and the Agent, in accordance with the policies of the CSE. The Agent has agreed to use its commercially reasonable efforts to secure subscriptions for the Units offered pursuant to the Offering in the provinces of Alberta, British Columbia, and Ontario (the "**Selling Jurisdictions**"). This Prospectus qualifies the distribution of the Common Shares and Warrants to investors in those jurisdictions. The Agent reserves the right, at no additional cost to the Corporation, to offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers, and investment dealers who may or may not be offered part of the commission or Agent's Warrants derived from this Offering. The Agent is not obligated to purchase Units in connection with this Offering. The obligations of the Agent under this Offering may be terminated at any time in the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain other stated events as set forth in the Agency Agreement.

The Corporation has agreed to pay to the Agent a commission equal to 10% of the aggregate Offering Price of the Units sold under the Offering. The Agent will also be paid the Corporate Finance Fee of $25,000, of which $12,500, excluding GST, has been paid, with the remaining $12,500 to be paid on the Closing Date. The Corporation will reimburse the Agent for all reasonable expenses, including legal expenses, of which a retainer in the amount of $10,000 (excluding GST) has been paid to the Agent. In addition, the Agent is entitled to receive upon successful completion of the Offering, as part of its remuneration, Agent's Warrants entitling the Agent to purchase that number of Compensation Units equal to 10% of the number of Units sold pursuant to this Offering. The Agent's Warrants will be exercisable at a price of $0.10 per Unit for a period of three (3) years from the Listing Date. Each Compensation Unit is comprised of one Common Share and one Compensation Unit Warrant, exercisable at $0.20 for three (3) years from the Listing Date. This Prospectus qualifies the distribution of the Agent's Warrants.

The Agent’s Warrants and the Compensation Unit Warrants are subject to the Acceleration Clause.

The obligations of the Agent under the Agency Agreement may be terminated at any time before closing at their discretion on the basis of their assessment of the state of the financial markets and may also be terminated at any time on the occurrence of certain stated events. The Agent is not obligated, directly or indirectly, to advance their own funds to purchase any Units.

The Corporation has agreed in the Agency Agreement to indemnify the Agent and its affiliates and its directors, officers and employees against certain liabilities and expenses and will contribute to payments that the Agent may be required to make in respect thereof.

Closing of this Offering is conditional upon 5,000,000 Units being sold.

The Corporation has granted the Agent a right of first refusal in respect of future brokered debt or equity financings of the Corporation for a period of 12 months from the Closing Date. As at the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside of Canada and the United States of America.

Subscriptions will be received for the Units offered hereby subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, or in the event that the Offering does not complete within the time required, the subscription price and the subscription will be returned to the Subscriber, or as directed by the subscriber, forthwith without interest or deduction.

All subscription proceeds will be paid to the Agent in trust, and held by the Agent in trust, pending completion of the Offering and fulfillment of the other conditions set out in the Agency Agreement. The Agent will release those funds to the Corporation on closing of the Offering.

On the Closing Date, should the Agent elect for book entry delivery, the Common Shares and Warrants underlying the Units will be available for delivery in book entry form through CDS or its nominee and will be deposited with CDS. If delivered in book entry form, purchasers of Common Shares and Warrants underlying the Units will receive only a customer confirmation from the registered dealer that is a CDS participant and from or through which the Common Shares underlying the Units were purchased.

Listing Application

The Corporation has applied to list its Common Shares, including the Common Shares forming part of the Units distributed pursuant to this Prospectus and any Common Shares issued upon exercise of the Warrants and Agent’s Warrants, on the CSE. Listing of the Corporation’s Common Shares will be subject to the Corporation meeting all of the listing requirements prescribed by the CSE.

As at the date of this Prospectus, the Corporation does not have any of its securities listed or quoted on any exchange, has not applied to list or quote any of its securities on an exchange, 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.

RISK FACTORS

An investment in the Units offered hereunder is highly speculative and involves a number of significant risk factors. These securities are suitable only for those purchasers who are willing to rely upon the ability, judgement and integrity of the management and directors of the Corporation and who can afford a total loss of their investment. Each purchaser should carefully consider the following risk factors, many of which are inherent in the ownership of securities of a junior resource corporation:

Exploration Stage Company: The Corporation has no history of operations and is still in an early stage of development. The Corporation is engaged in the business of acquiring and exploring mineral properties in the hope of locating economic deposits of minerals. The Rogers Creek Property is in the early stages of exploration and is without a known deposit of commercial ore. Development of the Rogers Creek Property will only follow upon obtaining satisfactory exploration results. There can be no assurance that the Corporation's existing or future exploration programs will result in the discovery of commercially viable mineral deposits. Further, there can be no assurance that even if a deposit of minerals is located, that it can be commercially mined.

Mineral Exploration and Development: The exploration and development of minerals is highly speculative in nature and involves a high degree of financial and other risks over a significant period of time, during which even a combination of careful evaluation, experience and knowledge may not eliminate. The proposed program on the Rogers Creek Property is an exploratory search for mineral deposits. While discovery of an ore body may result in significant rewards, few properties which are explored are ultimately developed into producing mines. Substantial expenses are required to establish ore reserves by drilling, sampling and other techniques and to design and construct mining and processing facilities. Whether a mineral deposit will be commercially viable depends on a number of factors, including the particular attributes of the deposit, financing costs, the cyclical nature of commodity prices, and government regulations (including those related to prices, taxes, currency controls, royalties, land tenure, land use, importing and exporting of mineral products, and environmental protection). The effect of these factors or a combination thereof, cannot be accurately predicted but could have an adverse impact on the Corporation. The Corporation's operations are also subject to all of the hazards and risks normally encountered in mineral exploration and development. These risks include unusual and unexpected geological formations, seismic activity, rock bursts, cave-ins, water inflows and other conditions involved in the drilling and removal of material, environmental hazards, industrial accidents, periodic interruptions due to adverse weather conditions, labour disputes, political unrest aboriginal band claims and theft. The occurrence of any of the foregoing could result in damage to, or destruction of, mineral properties or interests, production facilities, personal injury, damage to life or property, environmental damage, delays or interruption of operations, increases in costs, monetary losses, legal liability and adverse government action. The Corporation does not currently carry insurance against these risks and there is no assurance that such insurance will be available in the future, or if available, at economically feasible premiums or upon acceptable terms. The potential costs associated with losses or liabilities not covered by insurance coverage may have a material adverse effect upon the Corporation's financial condition.

Operating History and Financial Resources: The Corporation has no history of operations or revenues and it is unlikely that the Corporation will generate any revenues from operations in the foreseeable future. The Corporation anticipates that its existing cash resources, together with the net proceeds of the Offering, will be sufficient to cover the Corporation's projected funding requirements for the ensuing year. If the Corporation's exploration program is successful, additional funds will be required for further exploration and development to determine if any deposits are economic and, if economic, to possibly bring such deposits to production. Additional funds will also be required for the Corporation to acquire and explore other mineral interests. The Corporation has limited financial resources and there is no assurance that sufficient additional funding will be available to enable it to fulfill the Corporation's existing obligations or for further exploration and development on acceptable terms or at all. Failure to obtain additional funding on a timely basis could result in delay or indefinite postponement of further exploration and development and could cause the Corporation to forfeit its interests in some or all of the Corporation's properties or to reduce or terminate the Corporation's operations. Additional funds raised by the Corporation from treasury share issuances may result in further dilution to its shareholders or result in a change of control.

Possible Loss of Interest in the Rogers Creek Property: The Corporation's ability to maintain an interest in the Rogers Creek Property will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Corporation being unable to expend certain minimum amounts on the exploration of the Rogers Creek Property. If the Corporation fails to incur such expenditures in a timely fashion, the Corporation may lose its interest in the Rogers Creek Property.

Competition: The mineral exploration business is competitive in all of its phases. The Corporation competes with numerous other companies and individuals, including competitors with greater financial, technical and other resources, in the search for and the acquisition of attractive mineral properties. The Corporation's ability to acquire properties in the future will depend not only on the Corporation's ability to develop the Rogers Creek Property, but also on the Corporation's ability to select and acquire suitable prospects for mineral exploration or development. In addition, the mining industry periodically faces a shortage of equipment and skilled personnel and there can be intense competition for experienced geologists, engineers, field personnel and other contractors. There is no assurance that the Corporation will be able to compete successfully with others in acquiring prospective properties, equipment or personnel.

Dilution: Dilution per Common Share represents the amount by which the price per Common Share to be paid by a new investor will exceed the net tangible book value per Common Share immediately after the Offering is completed. The issue price of $0.10 paid for each Common Share exceeds by $0.084 per Common Share the net tangible book value per Common Share as at November 30, 2018 after giving effect to the Offering. As a result, investors will incur a significant and immediate dilution of their investment.

Environmental Risks and Hazards: All phases of the Corporation's operations are subject to extensive environmental regulations. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation, provide for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry activities and operations. They also set forth limitations on the generation, transportation, storage and disposal of hazardous waste. A breach of these regulations may result in the imposition of fines and penalties. In addition, certain types of mining operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the viability or profitability of operations. Environmental hazards may exist on the properties in which the Corporation holds its interests or on properties that will be acquired which are unknown to the Corporation at present and which have been caused by previous or existing owners or operators of those properties.

Government Regulations: The Corporation's current or future operations, including exploration and development activities and the commencement and continuation of commercial production, require licenses, permits or other approvals from various federal, provincial, territorial and/or local governmental authorities. Such operations are or will be governed by laws and regulations relating to prospecting, development, mining, production, exports, taxes, labour standards, occupational health and safety, waste disposal, toxic substances, land use, water use, environmental protection, aboriginal land claims and other matters. The Corporation believes that it is in substantial compliance with all material laws and regulations which currently apply to the Corporation's activities. There can be no assurance, however, that the Corporation will obtain on reasonable terms or at all the permits and approvals, and the renewals thereof, which the Corporation may require for the conduct of the Corporation's current or future operations or that compliance with applicable laws, regulations, permits and approvals will not have an adverse effect on any mining project which the Corporation may undertake. Possible changes to mineral tax legislation and, regulations could cause additional expenses, capital expenditures, restrictions and delay on the Corporation's planned exploration and operations, the extent of which cannot be predicted. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Title Risks: While the Corporation has exercised the usual due diligence with respect to determining title to the Corporation's properties, there is no guarantee that title to such properties will not be challenged or impugned. The Corporation's properties have not been surveyed. The Corporation's properties may be subject to prior unregistered agreements or transfers or aboriginal land claims and title may be affected by undetected defects. If title defects do exist, it is possible that the Corporation may lose all or a portion of its rights, title, estate and interest in and to the properties, when and if earned, to which the title defects relate. Further, the Corporation does not own the Rogers Creek Property and only has a right to acquire an interest therein pursuant to the Option Agreement. In the event that the Corporation does not fulfill its obligations under the Option Agreement, it will lose its interest in the Rogers Creek Property.

First Nations Land Claims: The Rogers Creek Property or other properties optioned by the Corporation may now or in the future be the subject of first nations land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Corporation's ownership interest in the properties optioned by the Corporation cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the properties optioned by the Corporation are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Corporation's activities. Even in the absence of such recognition, the Corporation may at some point be required to negotiate with first nations in order to facilitate exploration and development work on the properties optioned by the Corporation.

Negative Operating Cash Flow: Since inception, the Corporation has had negative operating cash flow. The negative operating cash flow is expected to continue for the foreseeable future as funds are expended on the exploration program on the Rogers Creek Property and administrative costs. The Corporation cannot predict when it will reach positive operating cash flow.

Commodity Prices: The price of the Corporation's securities, the Corporation's financial results and exploration, development and mining activities have previously been, and may in the future be, significantly adversely affected by declines in the price of precious or base metals. Precious or base metal prices fluctuate widely and are affected by numerous factors beyond the Corporation's control such as the sale or purchase of precious or base metals by various dealers, central banks and financial institutions, interest rates, exchange rates, inflation or deflation, currency exchange fluctuation, global and regional supply and demand, production and consumption patterns, speculative activities, increased production due to improved mining and production methods, government regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals, environmental protection, the degree to which a dominant producer uses its market strength to bring supply into equilibrium with demand, and international political and economic trends, conditions and events. The prices of precious or base metals have fluctuated widely in recent years, and future price declines could cause continued development of the Corporation's properties to be impracticable.

Price Volatility and Lack of Active Market: In recent years, the securities markets in Canada and elsewhere have experienced a high level of price and volume volatility, and the market prices of securities of many public companies, particularly resource issuers, have experienced significant fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any quoted market for the Corporation's securities will be subject to such market trends and that the value of such securities may be affected accordingly. There is currently no market through which the Corporation's Common Shares can be sold and there can be no assurance that one will develop or be sustained after the Offering. If an active market does not develop, the liquidity of your investment may be limited and the market price of the Common Shares forming part of the Units may decline below the Offering Price.

Reliance on Management and Experts: The Corporation's success will be largely dependent, in part, on the services of the Corporation's senior management and directors. The Corporation has not purchased any "key man" insurance, nor has the Corporation entered into any non-competition or non-disclosure agreements with any of the Corporation's directors, officers or key employees and has no current plans to do so. The Corporation may hire consultants and others for geological and technical expertise but there is no guarantee that the Corporation will be able to retain personnel with sufficient technical expertise to carry out the future development of the Corporation's properties.

Concentration of Ownership: Immediately following the completion of the Offering, the Corporation's directors, major shareholders, executive officers and their respective associates will beneficially own 1,750,000 Common Shares representing approximately 18.18% of the Corporation's outstanding share capital assuming none of the foregoing persons participate in the Offering. These shareholders could significantly influence the outcome of actions taken by management that require shareholder approval. For example, these shareholders could significantly influence the election of the Corporation's directors and control changes in management.

Conflicts of Interest: Certain of the Corporation's directors, officers and other members of management do, and may in the future, serve as directors, officers, promoters and members of management of other companies and, therefore, it is possible that a conflict may arise between their duties as a director, officer, promoter or member of the Corporation's management team and their duties as a director, officer, promoter or member of management of such other companies. The Corporation's directors and officers are aware of the laws governing accountability of directors and officers for corporate opportunity and the requirement of directors to disclose conflicts of interest. The Corporation will rely upon these laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers.

Risk Factors Relating to This Offering

The Corporation's shares are not currently traded on any stock market and there is no assurance that Common Shares purchased pursuant to this Offering can be resold and, if resold, at prices at or above the Offering Price.

The Offering Price was determined by negotiation with the Agents and bears no relationship to the Corporation's earnings, book value, or any other recognized criteria of value. At the present time there is no public market for the Common Shares and the Corporation cannot predict the extent to which investor interest in the Corporation will lead to the development of an active, liquid trading market. Investors should not consider investing in this Offering unless they can afford the complete loss of their investment.

Shareholders may suffer dilution in the future.

The Corporation may make future acquisitions or enter into financings or other transactions involving the issuance of securities of the Corporation which may be dilutive to existing securityholders.

The Corporation will incur significant costs as a result of operating as a reporting company, and management will be required to devote substantial time to compliance initiatives.

The Corporation will incur significant legal, accounting and other expenses as a fully-reporting public company. The Corporation's management will need to devote a substantial amount of time to these new compliance initiatives. Moreover, these rules and regulations will increase the Corporation's legal and financial compliance costs and will make some activities more time-consuming and costly.

The Corporation does not plan to pay dividends in the foreseeable future, and, as a result, stockholders will need to sell shares to realize a return on their investment.

The Corporation has not declared or paid any cash dividends on its capital stock since inception. The Corporation intends to retain any future earnings to finance the operation and expansion of its business and does not anticipate paying any cash dividends in the foreseeable future. As a result, stockholders will need to sell shares of common stock in order to realize a return on their investment, if any. If no market develops for the common shares in the future investors would lose their entire investment.

You may not be able to sell the Common Shares.

There is no public market for the Common Shares. In the absence of being listed, no market is available for investors to sell their Common Shares. Although the Corporation has applied for listing on the CSE, there is no guarantee that any such listing will occur. Even if a CSE listing is achieved, there is no guarantee that a market will develop for the Common Shares and therefore, investors in this Offering may find it difficult or impossible to sell their Common Shares. Furthermore, the stock market may experience extreme price and volume fluctuations, which, without a direct relationship to the Corporation's operating performance, may affect the market price of the Common Shares.

The Corporation may, in the future, issue additional Common Shares which would reduce investors' percentage ownership and may dilute the value of the Common Shares.

The Corporation's Articles of Incorporation authorize the issuance of unlimited Common Shares. There are no other classes of securities authorized other than preferred shares. The Corporation may value any securities issued in the future on an arbitrary basis. The issuance of additional securities for future services or acquisitions or other corporate actions may also have the effect of diluting the value of the Common Shares held by the Corporation's investors and might have an adverse effect on the trading market for the Common Shares.

Insufficient Capital

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

Financing Risks

The Corporation has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Corporation will be profitable. The Corporation has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Corporation is through the sale of its equity shares and there is no assurance that any such funds will be available on terms acceptable to the Corporation, or at all. 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.

Limited Operating History

The Corporation has no history of earnings. The purpose of this Offering is to raise funds to carry out its business objectives.

Resale of Common Shares

The continued operation of the Corporation will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Corporation is unable to generate such revenues or obtain such additional financing, any investment in the Corporation may be lost. In such event, the probability of resale of the Common Shares purchased would be vastly diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and 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 Corporation in creating revenues, cash flows or earnings. The value of Common Shares distributed hereunder will be affected by such volatility.

Before this Offering, there has been no public market for the Common Shares. An active public market for the Common Shares might not develop or be sustained after this Offering. The Offering Price of the Common Shares has been determined by negotiations between the Corporation and representatives of the Agent and such Offering Price will not necessarily reflect the prevailing market price of the Common Shares following this Offering. 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 Offering Price to the public.

Conflicts of Interest

There are potential conflicts of interest to which the directors, officers, insiders and promoters of the Corporation will be subject in connection with the operations of the Corporation. Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Corporation. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the *Business Corporations Act* (Alberta).

These risk factors, individually or occurring together, would likely have a substantial negative effect on the Corporation's business and would likely cause it to fail.

PROMOTER

Derek A. Wood is considered to be the promoter of the Corporation. See "Directors and Officers".

Derek A. Wood acquired 500,000 Common Shares at a price of $0.005 per Common Share on incorporation and an additional 200,000 Common Shares at a price of $0.02 per Common Share pursuant to a private placement, representing aggregate of 700,000 Common Shares, or 14.50% of the Common Shares issued by the Corporation prior to the Offering. All of these Common Shares are held in escrow. See "Escrowed Securities".

Mr. Wood was granted 200,000 stock options at an exercise price of $0.10 per stock option for a period of 5 years from the date of grant on October 16, 2023.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Corporation is not a party to any legal proceedings or regulatory actions and is not aware of any such proceedings known to be contemplated.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors, senior officers and principal shareholders of the Corporation or any associate or affiliate of the foregoing have had no material interest, direct or indirect, in any transactions in which the Corporation has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will materially affect the Corporation.

RELATIONSHIP BETWEEN THE CORPORATION AND AGENT

The Corporation is not a related party or connected party to the Agent (as such terms are defined in National Instrument 33-105 Underwriting Conflicts).

AUDITORS

The auditor of the Corporation is Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants of Vancouver, British Columbia.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Corporation is TSX Trust Company, of 300 - 5th Avenue SW, 10th Floor, Calgary, Alberta T2P 3C4.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Corporation within two years prior to the date hereof which are currently in effect and considered to be currently material:

1. Property Option Agreement made between the Corporation and Carube Copper Corp. dated May 23, 2018, as amended on September 10, 2018 and December 19, 2018, referred to under "General Development of the Business".

2. Amended Property Option Agreement made between the Corporation and Carube Copper Corp. dated September 10, 2018, referred to under "General Development of the Business".

3. Stock Option Plan dated June 30, 2018 referred to under "Options to Purchase Securities".

4. Stock Option Agreements dated for reference October 16, 2018 between the Corporation and certain directors and officers of the Corporation referred to under "Options to Purchase Securities".

5. Escrow Agreement among the Corporation, the Escrow Agent and the Principals of the Corporation dated September 30, 2018 referred to under "Escrowed Shares".

6. Agency Agreement between the Corporation and PI Financial Inc. dated for reference January 31, 2019 referred to under "Plan of Distribution".

7. Warrant Indenture between the Corporation and the Escrow Agent dated January 31, 2019.

A copy of any material contract may be inspected during distribution of the Common Shares being offered under this Prospectus and for a period of 30 days thereafter during normal business hours at the Corporation's offices at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4.

As well, the material contracts are available for viewing on SEDAR located at the following website: www.sedar.com.

EXPERTS

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

1. The information in this Prospectus under the headings "Eligibility for Investment" has been included in reliance upon the opinion of Heighington Law; and

2. The audited financial statements of the Corporation included with this Prospectus have been subject to audit by Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants and their audit report is included herein.

Based on information provided by the relevant persons listed above, other than as noted below, none of such persons or companies have received or will receive any direct or indirect interests in the property of the Corporation. None of the aforementioned persons or companies, nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Corporation or its associates and affiliates.

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants are the auditors of the Corporation. Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants has informed the Corporation that it is independent of the Corporation in accordance with the Professional Rules of Conduct of the Chartered Professional Accountants of British Columbia.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

PURCHASERS' STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in the Provinces of Alberta, British Columbia, and Ontario provides subscribers 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. The securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the subscriber, provided that the remedies for rescission or damages are exercised by the subscriber within the time limit prescribed by the securities legislation of the subscriber's province or territory. The subscriber 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

Attached to and forming a part of this Prospectus are the audited financial statements of the Corporation for the period from incorporation on May 23, 2018 to the year ended August 31, 2018 and for the three month interim period ended November 30, 2018.

SCHEDULE "A"

TOCVAN VENTURES CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

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

2.0 Members of the Audit Committee

2.1 At least one Member must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

2.2 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business.

3.0 Relationship with External Auditors

3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.

3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.

3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.

3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 Non-Audit Services

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

4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:

(i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and

(ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 Appointment of Auditors

5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.

5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 Evaluation of Auditors

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

7.0 Remuneration of the Auditors

7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.

7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 Termination of the Auditors

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

9.0 Funding of Auditing and Consulting Services

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

10.0 Role and Responsibilities of the Internal Auditor

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

11.0 Oversight of Internal Controls

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

12.0 Continuous Disclosure Requirements

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

13.0 Other Auditing Matters

13.1 The Audit Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 Annual Review

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

15.0 Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.

FINANCIAL STATEMENTS

Audited Financial Statements of the Corporation for the period of incorporation on May 23, 2018 to the year ended August 31, 2018 and the three month interim period ended November 30, 2018 are attached.

TOCVAN VENTURES CORP.

Financial Statements

For the period from May 23, 2018 (inception) to the Year Ended August 31, 2018 and the Three Months Ended November 30, 2018

Expressed in Canadian Dollars

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of Tocvan Venture Corp.

We have audited the accompanying financial statements of Tocvan Ventures Corp., which comprise the statements of financial position as at November 30, 2018 and August 31, 2018, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the three months ended November 30, 2018 and for the period from incorporation on May 23, 2018 to August 31, 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We have conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Tocvan Ventures Corp. as at November 30, 2018 and August 31, 2018, and its financial performance and its cash flows for the three months ended November 30, 2018 and for the period from incorporation on May 23, 2018 to August 31, 2018 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about Tocvan Ventures Corp.'s ability to continue as a going concern.

/s/ DMCL LLP

DALE MATHESON CARR-HILTON LABONTE, LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
January 17, 2019

TOCVAN VENTURES CORP.

STATEMENT OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

		November 30, 2018		August 31, 2018
ASSETS				
CURRENT				
Cash	$	2,516	$	60,631
GST receivable		2,702		2,324
Due from related party		2,692		–
Prepaid expenses		23,134		–
TOTAL CURRENT ASSETS		31,044		62,955
Exploration and evaluation assets (Note 4)		6,643		6,643
TOTAL ASSETS	**$**	**37,687**	**$**	**69,598**
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	$	25,976	$	14,000
TOTAL CURRENT LIABILITIES		25,976		14,000
SHAREHOLDERS' EQUITY				
Share capital (Note 5)		77,750		73,750
Reserves		8,872		
Deficit		(74,911)		(18,152)
TOTAL SHAREHOLDERS' EQUITY		11,711		55,598
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$**	**37,687**	**$**	**69,598**

Nature and continuance of operations (Note 1)

"Derek Wood" Director

"Greg Ball" Director

The accompanying notes are an integral part of these financial statements

TOCVAN VENTURES CORP.

STATEMENT OF LOSS AND COMPREHENSIVE LOSS

(Expressed in Canadian Dollars)

		Three months ended November 30, 2018		Period from May 23, 2018 (inception) to August 31, 2018
EXPENSES				
Advertising and promotion	$	–	$	1,000
Audit and accounting		8,000		8,000
Consulting		9,000		3,000
Legal		10,518		3,000
Office and miscellaneous		1,379		309
Registration and transfer fees		16,485		–
Stock-based compensation		8,872		
Travel		2,505		2,843
Operating expenses		(56,579)		(18,152)
Net and comprehensive loss for the period	**$**	**(56,579)**	**$**	**(18,152)**
Loss per share, basic and diluted	**$**	**(0.01)**	**$**	**(0.01)**
Weighted average number of shares outstanding – basic and diluted		**4,729,396**		**2,373,000**

The accompanying notes are an integral part of these financial statements

TOCVAN VENTURES CORP.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(expressed in Canadian Dollars)

	Number of Shares	Share Capital	Reserves	Deficit	Total Equity
Balance at May 23, 2018	**–**	**$ –**	**$ –**	**$ –**	**$ –**
Shares issued for cash	4,625,000	73,750	–	–	73,750
Loss for the period	–	–	–	(18,152)	(18,152)
Balance at August 31, 2018	**4,625,000**	**73,750**	**–**	**(18,152)**	**55,598**
Shares issued for cash	200,000	4,000	–	–	4,000
Stock-based compensation	–	–	8,872	–	8,872
Loss for the period	–	–	–	(56,759)	(56,579)
Balance at November 30, 2018	**4,825,000**	**$ 77,750**	**$ 8,872**	**$ (74,911)**	**$ 11,711**

TOCVAN VENTURES CORP.
STATEMENT OF CASH FLOWS
(Expressed in Canadian Dollars)

	Three months Ended November 30, 2018	For the period from May 23, 2018 (inception) to August 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	$ (56,759)	$ (18,152)
Items not involving cash:		
Stock-based compensation	8,872	–
Changes in non-cash working capital items		
Amounts receivable	(378)	(2,324)
Prepaid expenses	(23,134)	–
Related party	(2,692)	–
Accounts payable and accrued liabilities	11,976	14,000
Net cash used in operating activities	(62,115)	(6,476)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of shares	4,000	73,750
Net cash from financing activities	4,000	73,750
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation asset expenditures	–	(6,643)
Net cash used in investing activities	–	(6,643)
Change in cash during the period	(58,115)	60,631
Cash, beginning of the period	60,631	–
Cash, end of the period	$ 2,516	$ 60,631

The accompanying notes are an integral part of these financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Tocvan Ventures Corp. (the "Company") was incorporated on May 23, 2018 under the Alberta Business Corporations Act.

The Company's head office address is Suite 820 – 1130 West Pender St., Vancouver, British Columbia V6E 4A4 Canada. The registered and records office address is Suite 730, 1015 – 4th Street SW, Calgary, Alberta, T2R 1J4 Canada.

The Company is primarily engaged in the acquisition, exploration and development of mineral properties. At August 31, 2018, the Company had not yet determined whether the property contain ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets and related deferred exploration costs is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production from the exploration and evaluation assets or proceeds from the disposition of the exploration and evaluation asset.

At November 30, 2018, the Company had an accumulated deficit of $74,911 and expects to incur further losses, and require additional equity financing in the development of its business and to meet its obligations. While the Company has been successful at raising additional equity financing in the past, there is no guarantee that it will continue to do so in the future, which casts significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance and basis of presentation

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 issued by the International financial Reporting Interpretations Committee ("IFRIC").

These financial statements have been prepared on a historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The financial statements of the Company are presented in Canadian dollars unless otherwise indicated, the functional currency of the Company.

b) Use of estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of impairment of exploration and evaluation assets and deferred exploration costs, share-based payments and deferred tax valuation allowance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Use of estimates

Significant assumptions about the future and other sources of estimated uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to the following:

1) the carrying value and the recoverability of exploration and evaluation assets, which are included in the statement of financial position; and

2) the inputs used in the accounting for the deferred tax assets/liabilities

c) Exploration and evaluation assets

Pre-exploration costs are expensed in the period in which they are incurred.

Once the legal right to explore a property has been acquired, all costs related to the acquisition, exploration and evaluation of mineral properties are capitalized by property. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead costs, are expensed in the period in which they occur.

The Company may occasionally enter into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the farmee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to profit or loss.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction.” Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

d) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

e) Impairment

The carrying amounts of the Company's non-financial assets, other than deferred tax assets if any, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit" or "CGU"). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. 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. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. A reversal of an impairment loss is recognized immediately in profit or loss.

f) Provision for closure and reclamation

The Company recognizes statutory, contractual or other legal obligations related to the retirement of its exploration and evaluation assets and its tangible long-lived assets when such obligations are incurred, if a reasonable estimate of fair value can be made. These obligations are measured initially at fair value and the resulting costs are capitalized to the carrying value of the related asset. In subsequent periods, the liability is adjusted for any changes in the amount or timing and for the discounting of the underlying future cash flows. The capitalized asset retirement cost is amortized to operations over the life of the asset. Management has determined that there was no provision required for closure and reclamation as at November 30, 2018.

g) Share-based payments

The Company applies the fair value method to share-based payments and all awards that are direct awards of stock, that call for settlement in cash or other assets or are stock appreciation rights that call for settlement by the issuance of equity instruments. Compensation expense is recognized over the applicable vesting period with a corresponding increase in equity reserves. When the options are exercised, the exercise price proceeds together with the amount initially recorded in equity reserves are credited to share capital.

h) Basic and diluted loss per share

Basic loss per share is computed by dividing the loss available to common shareholders by the weighted average number of common shares outstanding during the year. The computation of the diluted earnings per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on the earnings per share. The dilutive effect of convertible securities is reflected in diluted earnings per share by application of the "if converted" method. The dilutive effect of outstanding options and warrants and their equivalents is reflected in diluted earnings per share by application of the treasury stock method. The company has no dilutive instruments.

i) Flow-through shares

The Company will, from time to time, issue flow-through common shares to finance a significant portion of its exploration program. Pursuant to the terms of flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as a liability, and ii) share capital. Upon expenses being incurred, the Company derecognizes the liability and the premium is recognized as other income.

j) Share issue costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are charged to operations.

k) Financial instruments

Classification

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

The Company's financial instruments consist of cash, amounts receivable and accounts payable and accrued liabilities which are all classified at amortized cost.

Measurement

Financial assets and liabilities at amortized cost

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

Financial assets and liabilities at FVTPL

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

Impairment of financial assets at amortized cost

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

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 consolidated statements of net (loss) income.

l) Recent Accounting Standards

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning after January 1, 2018, or later periods.

IFRS 9, Financial Instruments

IFRS 9 addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit and loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit and loss or at fair value through other comprehensive income. The adoption of this standard on December 1, 2018 is not expected to have a significant impact on the Company's consolidated financial statements.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 provides a single, principles based five-step model to be applied to all contracts with customers. The five steps in the model are as follows: i. Identify the contract with the customer ii. Identify the performance obligations in the contract iii. Determine the transaction price iv. Allocate the transaction price to the performance obligations in the contracts v. Recognize revenue when (or as) the entity satisfies a performance obligation. Guidance is provided on topics such as the point in which revenue is recognized, accounting for variable consideration, costs of fulfilling and obtaining a contract and various related matters. New disclosures about revenue are also introduced. The adoption of this standard on December 1, 2018 is not expected to have a significant impact on the Company's consolidated financial statements.

IFRS 16, Leases

IFRS 16 specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17 Leases. IFRS 16 is effective for years beginning after January 1, 2019. The Company does not anticipate the adoption of this standard to have a significant impact on the Company's consolidated financial statements

3. EXPLORATION AND EVALUATION ASSETS

Title to exploration and evaluation assets

Title to exploration and evaluation asset interests involve certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral claims. The Company has investigated title to its exploration and evaluation asset and, to the best of its knowledge, title to all of its interests are in good standing. However, this should not be construed as a guarantee of title. The concessions may be subject to prior claims, agreements or transfers and rights of ownership may be affected by undetected defects.

Rogers Creek

On May 23, 2018 the Company entered into a purchase agreement with Carube Copper Corp. ("Carube" or "the Vendor") to earn an 80% interest in certain mineral claims known as the Rogers Creek property (the "Property") in the province of British Columbia. To acquire the 80% interest, the Company agreed to:

(i) pay $25,000 to the Vendor within five days after being listed on the Canadian Securities Exchange (the "Listing Date");
(ii) Issue a total of 500,000 common shares to the Vendor on the Listing Date;
(iii) issue 200,000 Common Shares to Carube, and complete $200,000 in exploration within 30 days of the first anniversary of the Listing Date;
(iv) issue 200,000 Common Shares to Carube, and complete $300,000 in exploration within 30 days of the second anniversary of the Listing Date;
(v) issue 200,000 Common Shares to Carube and complete $400,000 in exploration within 30 days of the third anniversary of the Approval Date; and
(vi) Issue 200,000 Common Shares to Carube and complete $1,000,000 in exploration within 30 days of the fourth anniversary of the Approval Date.

If the Company determines that the Property is not economically viable after assessing the results of the $200,000 expenditure, at the Company's sole discretion it can terminate the option to purchase by giving written notice to Carube at least 30 days before the first anniversary.

Once the Company has earned its 80% interest in the Property, the Company will have the option to participate with the Vendor in repurchasing any net smelter royalties (NSRs") held by third parties. Should the Company and the Vendor decide to purchase third party NSRs, the Company will be required to fund 80% of the cost of repurchase.

In the event that the Company fails to list its shares on the Canadian Securities Exchange by February 28, 2019, the agreement will become null and void and Carube will retain 100% interest in the Property.

4. SHARE CAPITAL

The authorized share capital consists of an unlimited number of common shares without par value and an unlimited number of shares designated as preferred shares.

Share issuances

On May 23, 2018 the Company issued a total of 1,250,000 common shares at a price of $0.005 for proceeds of $6,250.

On July 24, 2018 the Company issued a total of 2,650,000 common shares at a price of $0.02 for proceeds of $53,000.

On August 15, 2018 the Company issued a total of 725,000 common shares at a price of $0.02 for proceeds of $14,500.

On October 15, 2018, the Company issued 100,000 common shares at $0.02 per share for gross proceeds of $2,000.

Stock Options

On October 16, 2018, the Company granted 482,500 fully vested stock options to certain directors and officers of the Company which entitle the holder to purchase one common share for each option held at a price of $0.10 per share up to October 16, 2023.

In connection with this grant, the Company calculated stock-based compensation of $8,872 using the Black Scholes option pricing model with the following assumptions: Share price - $0.02; Exercise price - $0.10; Expected life – 5 years; Expected volatility – 183.5%; risk free interest rate – 2.40%.

5. RELATED PARTY TRANSACTIONS

On October 16, 2018 the Company issued 135,000 options having a fair value of $2,482 to a director of the Company to purchase common shares at an exercise price of $0.10. The options can be exercised before October 16, 2023 (Note 4).

On October 16, 2018 the Company issued 135,000 options having a fair value of $2,482 to a director of the Company to purchase common shares at a price of $0.10. The options can be exercised before October 16, 2023 (Note 4).

On October 16, 2018 the Company issued 62,500 options having a fair value of $1,149 to a director of the Company to purchase common shares at a price of $0.10. The options can be exercised before October 16, 2023 (Note 4).

On October 16, 2018 the Company issued 150,000 options having a fair value of $2,758 to a director of the Company to purchase common shares at a price of $0.10. The options can be exercised before October 16, 2023 (Note 4).

On May 23, 2018 the Company issued 500,000 common shares to a director of the Company, at a price of $0.005 for proceeds of $2,500.

On May 23, 2018 the Company issued 500,000 common shares to a director of the Company, at a price of $0.005 for proceeds of $2,500.

On May 23, 2018 the Company issued 250,000 common shares to a director of the Company, at a price of $0.005 for proceeds of $1,250.

On July 24, 2018 the Company issued 300,000 common shares to a director of the Company, at a price of $0.02 for proceeds of $6,000.

On August 15, 2018 the Company issued 200,000 common shares to a director of the Company, at a price of $0.02 for proceeds of $4,000.

At November 30, 2018 $2,692 had been prepaid to the Company's CEO as an advance on expenses.

6. CAPITAL MANAGEMENT

The Company considers its capital to be a component of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through debt and equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

7. FINANCIAL INSTRUMENTS

a) Fair Value

The Company's financial instruments consist of cash, amounts receivable, accounts payable and accrued liabilities and due to related parties. The fair values of these financial instruments approximate their carrying values because of their current nature.

The following table summarizes the carrying values of the Company's financial instruments:

	November 30, 2018
Loans and receivables (i)	$ 5,394
Other financial liabilities (ii)	$ 25,976

(i) Cash and amounts receivable
(ii) Accounts payable and accrued liabilities

b) Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined above.

The Company monitors its ability to meet its short-term exploration and administrative expenditures by raising additional funds through share issuances when required. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. The Company does not have investments in any asset backed deposits.

d) Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in foreign exchange rates. The Company is not exposed to significant foreign exchange risk.

e) Interest Rate Risk

The Company is not exposed to significant interest rate risk.

f) Price risk

The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors the commodity prices of precious metals and the stock market to determine the appropriate course of action to be taken by the Company.

8. INCOME TAXES

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

		Three months Ended November 30, 2018		For the period from May 23, 2018 (inception) to August 31, 2018
Net loss for the period	$	(56,759)	$	(18,152)
Statutory tax rate		26%		26%
Income tax recovery at statutory rate		(14,757)		(4,720)
Permanent differences		2,428		-
Change in unrecognized deferred tax assets		12,329		4,720
	$	-	$	-

The Company's components of deferred income tax assets are as follows:

		November 30, 2018		August 31, 2018
Non-capital loss carry-forwards	$	17,049	$	4,720
Unrecognized deferred tax assets		(17,049)		(4,720)
	$	-	$	-

The Company has non-capital losses for Canadian income tax purposes of approximately $66,000 which may be carried forward and applied against taxable income in the future. These losses, if not utilized, will expire starting in 2038.

CERTIFICATE OF THE CORPORATION

Dated: January 31, 2019

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

(Signed) ***"Derek A. Wood"***
Derek A. Wood
President, Chief Executive Officer,
Corporate Secretary and Director

(Signed) **"*Gregory E. Ball*"**
Gregory E. Ball
Chief Financial Officer and Director

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) **"*Brodie A. Sutherland*"**
Brodie A. Sutherland
Director

(Signed) **"*Mark T. Smethurst*"**
Mark T. Smethurst
Director

CERTIFICATE OF PROMOTER

Dated: January 31, 2019

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

(Signed) ***"Derek A. Wood"***

Derek A. Wood
President, Chief Executive Officer,
Corporate Secretary and Director

CERTIFICATE OF THE AGENT

Dated: January 31, 2019

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by securities legislation of Alberta, Ontario and British Columbia.

PI FINANCIAL CORP.

Per: (Signed) ***"Jim Locke"***
Jim Locke
Vice President, Investment Banking