

# **Equity Metals Corporation**

*(An Exploration Stage Company)*

Condensed Interim Consolidated Financial Statements

**Three months ended November 30, 2023 and 2022**

*(Unaudited - expressed in Canadian dollars)*

## **NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3(3), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of Equity Metals Corporation (the “Company”) have been prepared by and are the responsibility of the Company’s management. The condensed consolidated financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and reflect management’s best estimates and judgments based on information currently available.

The Board of Directors is responsible for ensuring management fulfills its responsibilities. The Audit Committee reviews the results of the annual audit and reviews the condensed consolidated interim financial statements prior to their submission to the Board of Directors for approval.

The accompanying condensed interim consolidated financial statements have not been reviewed by the Company’s independent auditor.

# Equity Metals Corporation

(An Exploration Stage Company)

## Condensed Interim Consolidated Statements of Financial Position

(Unaudited - Expressed in Canadian dollars)

	Note	November 30, 2023	August 31, 2023
		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents		2,068,733	2,951,659
Receivables and prepaids	8	103,453	177,089
<b>Total current assets</b>		2,172,186	3,128,748
<b>Non-Current Assets</b>			
Reclamation deposits	5	147,480	147,480
Property and equipment	4	40,522	30,300
Exploration and evaluation assets	5	38,415	38,415
<b>Total non-current assets</b>		226,417	216,195
<b>Total Assets</b>		<b>2,398,603</b>	<b>3,344,943</b>
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities		128,763	37,656
Amounts due to related parties	8	50,925	40,796
Reclamation provision	5	86,325	86,325
Flow-through premium liability	6	-	122,719
<b>Total current liabilities</b>		266,013	287,496
<b>Equity</b>			
Share Capital	7	28,460,898	28,460,898
Reserves	7	5,316,806	5,415,227
Accumulated other comprehensive loss		(103,800)	(103,800)
Deficit		(31,541,314)	(30,714,878)
<b>Total equity</b>		2,132,590	3,057,447
<b>Total Liabilities and Equity</b>		<b>2,398,603</b>	<b>3,344,943</b>

Nature of operations and going concern (Note 1)

Subsequent events (Note 13)

Approved by the Board of Directors on January 25, 2024:

(signed) "Courtney Shearer"

(signed) "Joseph A. Kizis"

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

# Equity Metals Corporation

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

	Note	November 30, 2023	November 30, 2022
		\$	\$
<b>Exploration Expenses</b>			
Exploration expenses, net of recoveries	5, 8	883,985	100,626
<b>Administrative Expenses</b>			
Insurance		2,049	2,379
Legal, audit and accounting	8	33,525	35,696
Licences, fees and other		10,156	8,430
Management fees	8	8,947	4,280
Office rent and building expenses	8	15,000	14,000
Printing, stationery and office		6,763	7,490
Telephone		762	589
Transfer agent fees		2,804	2,262
Travel, marketing and promotion		87,972	86,578
		(167,978)	(161,704)
Interest income and miscellaneous		4,855	(74)
Foreign Exchange (Gain)/Loss		(468)	(1,198)
Flow-through premium recovery	6	122,719	-
<b>Net loss and comprehensive loss for the period</b>		<b>(924,857)</b>	<b>(263,602)</b>
<b>Weighted average number of shares outstanding</b>		<b>148,005,458</b>	102,858,613
<b>Basic and diluted net loss per share</b>		<b>(0.01)</b>	-

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

# Equity Metals Corporation

(An Exploration Stage Company)

## Condensed Interim Consolidated Statements of Changes in Equity

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

	Share Capital Number	Share Capital \$	Reserves \$	AOCL <sup>(1)</sup> \$	Deficit \$	Total \$
Balance, August 31, 2022	102,858,613	23,701,133	4,927,552	(103,800)	(27,819,259)	705,626
Finder's warrants expired	-	-	(3,224)	-	3,224	-
Net loss for the period	-	-	-	-	(263,602)	(263,602)
<b>Balance, November 30, 2022</b>	<b>102,858,613</b>	<b>23,701,133</b>	<b>4,924,328</b>	<b>(103,800)</b>	<b>(28,079,637)</b>	<b>442,024</b>
Shares issued on private placement	29,808,345	3,556,854	-	-	-	3,556,854
Less: Issue costs - cash	-	(185,624)	-	-	-	(185,624)
Less: Issue costs - warrants	-	(99,346)	99,346	-	-	-
Flow through premium	-	(125,262)	-	-	-	(125,262)
Exercise of warrants	15,138,500	1,573,523	(59,672)	-	-	1,513,851
Exercise of options	200,000	39,620	(19,620)	-	-	20,000
Share-based payments	-	-	478,659	-	-	478,659
Finder's warrants expired	-	-	(7,814)	-	7,814	-
Net loss for the period	-	-	-	-	(2,643,055)	(2,643,055)
<b>Balance, August 31, 2023</b>	<b>148,005,458</b>	<b>28,460,898</b>	<b>5,415,227</b>	<b>(103,800)</b>	<b>(30,714,878)</b>	<b>3,057,447</b>
Expiry of unexercised options	-	-	(40,486)	-	40,486	-
Brokers' warrants expired	-	-	(57,935)	-	57,935	-
Net loss for the period	-	-	-	-	(924,857)	(924,857)
<b>Balance, November 30, 2023</b>	<b>148,005,458</b>	<b>28,460,898</b>	<b>5,316,806</b>	<b>(103,800)</b>	<b>(31,541,314)</b>	<b>2,132,590</b>

<sup>(1)</sup> Accumulated other comprehensive loss

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

# Equity Metals Corporation

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Cash Flows

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

	<b>November 30, 2023</b>	November 30, 2022
	\$	\$
<b>Cash flows from operating activities</b>		
Net loss	(924,857)	(263,602)
Items not affecting cash		
Depreciation	2,134	1,862
Accrued interest income	351	-
Foreign exchange loss	(468)	1,198
Flow-through premium recovery	(122,719)	-
Changes in non-cash operating working capital		
Change in receivables and prepaids	73,285	(12,424)
Change in accounts payable and accrued liabilities	91,107	17,508
Change in amounts due to related parties	10,129	10,192
<b>Cash used in operating activities</b>	<b>(871,038)</b>	<b>(245,266)</b>
<b>Cash flows from investing activities</b>		
Purchase of equipment	(12,356)	-
<b>Cash from (used in) investing activities</b>	<b>(12,356)</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Deferred financing costs	-	(737)
<b>Cash from financing activities</b>	<b>-</b>	<b>(737)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(883,394)</b>	<b>(246,003)</b>
Effects of foreign exchange on cash and cash equivalents	468	(1,198)
Cash and cash equivalents - Beginning of period	2,951,659	497,520
<b>Cash and cash equivalents - End of period</b>	<b>2,068,733</b>	<b>250,319</b>

Supplemental cash flow information (Note 12)

# Equity Metals Corporation

*(An Exploration Stage Company)*

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

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*(Unaudited - Expressed in Canadian dollars)*

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

Equity Metals Corporation (“Equity Metals Corporation” or the “Company”) was incorporated pursuant to the laws of British Columbia on April 7, 1964. On September 12, 2019, the Company changed its name from New Nadina Explorations Limited to Equity Metals Corporation and changed its stock symbol to “EQTY” from “NNA”. The Company is principally engaged in the acquisition, exploration, and development of mineral and diamond properties in British Columbia, Saskatchewan and the Northwest Territories. The Company’s common shares trade on the TSX Venture Exchange under the trading symbol “EQTY” and on the OTCQB Venture Marketplace in the United States of America under the trading symbol “EQMEF”. The Company is extra-provincially registered in the Province of Saskatchewan and extra-territorially registered in the Northwest Territories.

These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for the next twelve months.

The Company has incurred losses since inception and expects to incur further losses in the development of its business and at November 30, 2023, the Company had a working capital of \$1,906,173 and at that date, the Company also had an accumulated deficit of \$31,541,314 which has been funded primarily by the issuance of equity.

The Company’s ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its general operating expenses and to continue to explore its mineral properties. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These factors may cast significant doubt upon the Company’s ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. These unaudited condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of the assets and liabilities, the reported expenses and the statements of financial position classifications that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

## **2 Basis of presentation**

### **Statement of compliance**

The Company’s unaudited condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The unaudited condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended August 31, 2023, which have been prepared in accordance with IFRS.

The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements for the year ended August 31, 2023.

# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

## Basis of consolidation

These condensed interim consolidated financial statements include the financial statements of the Company and its 100% controlled subsidiary, 1157274 B.C. Ltd. which was incorporated by the Company on March 19, 2018. Subsidiaries are entities controlled by the Company and are included in the consolidated financial statements from the date that control commences until the date that control ceases. The Company and its subsidiary apply the same accounting policies. All material intercompany balances are eliminated on consolidation.

## 3 Use of estimates, assumptions and judgments

In preparing these unaudited condensed interim consolidated financial statements, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended August 31, 2023.

## 4 Property and equipment

	<b>Building</b>	<b>Equipment &amp; Vehicles</b>	<b>Total</b>
	\$	\$	\$
<b>Cost</b>			
Balance at August 31, 2023	148,032	104,925	252,957
Additions	-	12,356	12,356
<b>Balance at November 30, 2023</b>	<b>148,032</b>	<b>117,281</b>	<b>265,313</b>
<b>Accumulated depreciation</b>			
Balance at August 31, 2023	135,253	87,404	222,657
Depreciation	639	1,495	2,134
<b>Balance at November 30, 2023</b>	<b>135,892</b>	<b>88,899</b>	<b>224,791</b>
<b>Net book value</b>			
Balance at August 31, 2023	12,779	17,521	30,300
<b>Balance at November 30, 2023</b>	<b>12,140</b>	<b>28,382</b>	<b>40,522</b>



# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

## 5 Exploration and evaluation assets

Amounts capitalized to exploration and evaluation assets at November 30, 2023 and August 31, 2023 are as follows:

<b>Acquisition cost of exploration and evaluation assets</b>	<b>November 30, 2023</b>	<b>August 31, 2023</b>
Silver Queen property – BC (100% interest)	\$ <b>38,413</b>	\$ 38,413
Monument Diamond property – NWT (57.49% interest)	<b>1</b>	1
WO Claim block – NWT (4.47% interest)	<b>1</b>	1
La Ronge Silica project – SK (100% interest)	-	-
	<b>38,415</b>	38,415

### **Silver Queen property, British Columbia - Omineca Mining Division (100%)**

The Company has a 100% interest in the Silver Queen Property, located in the Omineca Mining Division, of British Columbia. The property includes 17 crown-granted titles, comprised of 2 surface and undersurface titles and 15 undersurface-only titles, and 45 tenure claims. As at November 30, 2023, reclamation deposits of \$53,500 (August 31, 2023 - \$53,500) are held in relation to the Silver Queen property. At November 30, 2023, the Company has separately accrued \$86,325 (August 31, 2023 - \$86,325) in connection with future reclamation costs that are estimated to be incurred within the next 12 months.

### **La Ronge Silica project, Saskatchewan (100%)**

The Company holds a 100% interest in a renewable silica quarrying mineral lease which expires in December 2024.

### **Monument Diamond property, Lac de Gras NWT (57.49%)**

In May 2002, the Company acquired from DHK Diamonds Inc. three claims and took them to lease in the Mackenzie District Mining Division, Northwest Territories. An Agreement provides for a 1% gross overriding royalty payable to each of DHK Diamonds Inc. and Royal Gold Inc. (Kennecott Canada Explorations Inc.), with the Company having an indirect 0.4337% interest in the royalty. Equity Metals is the operator and retains 57.49% with two other parties holding the remaining participating interest in the mineral claims.

In July 2017, the Company acquired 2 staked claims adjacent to the northern boundary of the 3 mineral leases.

The Company currently holds a five-year Type “A” Land Use Permit by the Wek’eezhii Land and Water Board which was renewed in September 2019 and expires on September 1, 2024.

As at November 30, 2023, reclamation deposits of \$93,980 (August 31, 2023 - \$93,980) are held by the Government of Northwest Territories in relation to the Monument property.

### **WO Claim block**

The Company holds an indirect 4.47% (August 31, 2023 – 4.47%) of the WO claim block, a diamond property in the Northwest Territories managed by the De Beers Group. The Company has a cost contribution commitment, commensurate with its interest, to fund the costs of operating the WO claim block. The Company was not requested to make any contributions for the three months ended November 30, 2023 (2023 - \$nil).

# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

## Exploration and evaluation expenditures:

During the three months ended November 30, 2023, the Company incurred the following exploration expenditures:

	La Ronge Silica project	Silver Queen property	Monument Diamond property	WO Claim block	Total
	\$	\$	\$	\$	\$
Assay analysis	-	108,962	-	-	108,962
Camp preparation	-	64,961	-	-	64,961
Depreciation	-	2,134	-	-	2,134
Drilling	-	441,601	-	-	441,601
General exploration	108	124,012	-	-	124,120
Geology	611	137,926	-	-	138,537
Environmental and reclamation	-	3,670	-	-	3,670
	<b>719</b>	<b>883,266</b>	<b>-</b>	<b>-</b>	<b>883,985</b>

During the three months ended November 30, 2022, the Company incurred the following exploration expenditures:

	La Ronge Silica project	Silver Queen property	Monument Diamond property	WO Claim block	Total
	\$	\$	\$	\$	\$
Assay analysis	-	-	-	-	-
Camp preparation	-	2,869	-	-	2,869
Depreciation	-	1,862	-	-	1,862
General exploration	-	21,194	-	-	21,194
Geology	812	73,102	208	-	74,122
Property, assessment/taxes	210	369	-	-	579
	<b>1,022</b>	<b>99,396</b>	<b>208</b>	<b>-</b>	<b>100,626</b>

## 6 Flow-through premium

During the year ended August 31, 2023, the Company recognized a flow-through premium liability of \$125,262 in connection with flow-through share offering closed on August 16, 2023. At November 30, 2023, the unamortized balance of the premium received from issuing the flow-through shares was \$Nil (August 31, 2023 - \$122,719). This balance does not represent a direct cash liability to the Company, and represents the unamortized balance of the premium received from issuing the flow-through shares. During the three months ended November 30, 2023, the flow-through premium liability was amortized to the statement of loss and comprehensive loss pro-rata with the amount of related qualifying flow-through expenditures that are incurred by the Company.

# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

The Company is committed to incur on or before December 31, 2024 qualifying Canadian exploration expenses as defined under the Income Tax Act (Canada) (the “Qualifying Expenditures”) in the aggregate amount of \$814,205 with respect to the flow-through share financings completed on August 16, 2023. None of the Qualifying Expenditures will be available to the Company for future deduction from taxable income. As of November 30, 2023, the Company incurred exploration expenses in excess of \$814,205. Accordingly, the Company’s remaining commitment to incur Qualifying Expenditures at November 30, 2023 is \$Nil.

During the three months ended November 30, 2023, the Company recognized an aggregate \$122,719 (2022 - \$Nil) as flow-through premium recoveries in the consolidated statements of loss and comprehensive loss with respect to the August 16, 2023 financing.

The amounts recognized as a flow-through premium recovery represent the pro-rata portion of Qualifying CEE incurred during the applicable period for the applicable period presented in these financial statements.

## 7 Share capital

### Authorized

An unlimited number of common shares without par value.

### Financings

During the three months ended November 30, 2023, the Company did not complete any financings.

During the three months ended November 30, 2022, the Company did not complete any financings.

### Stock options

The Company has established a share purchase option plan (the “Plan”) whereby the Board of Directors may from time-to-time grant options to directors, officers, employees or consultants. The maximum term of the options granted under the Plan is ten years from the date of grant, however the normal term of the options is five years, or such lesser period as determined by the Company’s Board of Directors. The exercise price of options is determined by the Board of Directors and shall not be lower than the allowable discounted closing market price of the shares on the business day immediately prior to the grant date.

The Company’s stock options outstanding as at November 30, 2023 and the changes for the years then ended are as follow:

	Number of options	Weighted average exercise price (\$ per share)	Weighted average remaining life (years)
Balance - August 31, 2023	12,425,000	0.19	2.88
Expired	(500,000)	0.17	
Balance - November 30, 2023	11,925,000	0.19	2.75
Exercisable - November 30, 2023	11,925,000	0.19	2.75

# Equity Metals Corporation

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Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

During the period ended November 30, 2023, the Company reclassified, from Reserves to Deficit, \$40,486 (2022 - \$nil) of fair value associated with the 500,000 options which expired during the period.

The balance of options outstanding as at November 30, 2023 is as follows:

<b>Expiry date</b>	<b>Exercise price \$</b>	<b>Number of options outstanding</b>	<b>Number of options exercisable</b>
Sunday, March 3, 2024	0.08	200,000	200,000
Sunday, May 5, 2024	0.115	150,000	150,000
Thursday, December 5, 2024	0.085	1,500,000	1,500,000
Sunday, October 19, 2025	0.20	100,000	100,000
Thursday, January 29, 2026	0.26	4,000,000	4,000,000
Tuesday, January 26, 2027	0.135	3,000,000	3,000,000
Monday, March 20, 2028	0.20	2,975,000	2,975,000
		11,925,000	11,925,000

## Share purchase warrants

The Company's warrants outstanding as at November 30, 2023 and the changes for the years then ended are as follows:

	<b>Number of warrants</b>	<b>Weighted average exercise price (\$ per share)</b>	<b>Weighted average remaining life (years)</b>
Balance - August 31, 2023	56,964,527	0.17	1.34
Expired	(5,962,257)	0.20	
Balance - November 30, 2023	51,002,270	0.17	1.34

During the period ended November 30, 2023, the Company reclassified, from Reserves to Deficit, \$57,935 (2022 - \$nil) of fair value associated with the 5,962,257 warrants which expired during the period.

Warrants to acquire common shares are outstanding at November 30, 2023 as follows:

<b>Expiry date</b>	<b>Exercise price \$</b>	<b>Number of warrants outstanding</b>
December 9, 2023	0.25	7,063,492
December 9, 2023	0.18	415,183
December 22, 2023	0.20	7,875,255
October 22, 2024	0.12	4,547,500
November 25, 2024	0.12	3,587,500
December 29, 2025	0.15	13,399,197
January 16, 2026	0.15	10,636,800
August 16, 2026	0.13	99,279
August 16, 2026	0.20	3,378,064
		51,002,270

# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

Options and warrants outstanding at November 30, 2023 are anti-dilutive as they would reduce the loss per share, and are therefore excluded from the calculation of diluted loss per share. Accordingly, the loss per share and diluted loss per share are the same amounts.

## 8 Related party transactions and commitments

Key management includes the President, the Chief Financial Officer, the VP Exploration, the VP Corporate Development and the directors. The compensation paid or payable to key management for services during the three months ended November 30, 2023 and 2022 is as follows:

	November 30, 2023	November 30, 2022
	\$	\$
Management and professional fees to related parties	13,856	10,563
General exploration fees to related parties	13,522	10,410
	27,378	20,973

During the three months ended November 30, 2023, \$15,550 (2022 - \$10,191) in accounting support services was charged by Malaspina Consultants Inc., a company controlled by Killian Ruby, the CFO and a director of the Company. Further, during the three months ended November 30, 2023, the following amounts were charged to the Company by Manex Resource Group Inc., a company indirectly controlled by Killian Ruby, the CFO and a director of the Company: (i) \$15,840 (2022 - \$6,720), being costs for general exploration services; (ii) \$15,000 (2022 - \$14,000), being costs for office rent services; (iii) \$4,498 (2022 - \$3,272), being costs for general office and administration support services; (iv) \$4,000 (2022 - \$4,875), being costs for legal and corporate secretarial support services; (v) \$44,299 (2022 - \$27,820), being costs for investor relation and promotion services and (vi) \$nil (2022 - \$nil), being costs for corporate finance and associated services.

Included in current liabilities at November 30, 2023 is \$50,925 (August 31, 2023 - \$40,796) due to related parties. These amounts are unsecured and due under normal business terms.

At November 30, 2023, \$7,021 (August 31, 2023 - \$7,021) was included in receivables and prepaids for expense advances paid to the President and a Director of the Company.

## 9 Capital management

The Company's objectives for the management of capital are to safeguard the Company's ability to continue as a going concern, including the preservation of capital, and to achieve reasonable returns on invested cash after satisfying the objective of preserving capital.

The Company considers its equity to be its manageable capital. The Company's policy is to maintain sufficient cash and deposit balances to cover operating and exploration costs over a reasonable future period. The Company accesses capital markets as necessary and may also acquire additional funds where advantageous circumstances arise.

The Company currently has no externally imposed capital requirements. There have been no changes to the Company's approach to capital management during the three months ended November 30, 2023.

# Equity Metals Corporation

(An Exploration Stage Company)

Notes to Condensed Interim Consolidated Financial Statements

For the three months ended November 30, 2023 and 2022

(Unaudited - Expressed in Canadian dollars)

## 10 Segmented information

The Company operates in one reportable segment, being the acquisition and exploration of exploration and evaluation assets in Canada.

## 12 Supplemental cash flow information

	November 30, 2023	November 30, 2022
	\$	\$
Transfer from reserves on exercise of options	40,486	-
Transfer from reserves on expiry of unexercised warrants	57,935	3,224
Interest paid	-	-
Taxes paid	-	-

## 13 Subsequent events

On December 20, 2023, the Company issued 8,500,000 premium flow-through units (“Units”) at a price of \$0.19 per Unit for gross proceeds of \$1,615,000. Each Unit consists of one flow-through common share and one share purchase warrant. Each warrant entitles the holder thereof to purchase one non-flow through common share for a period of 5 years at a price of \$0.18.

On January 4, 2024, the Company granted incentive stock options to directors, officers and consultants to purchase 3,650,000 common shares of the Company at an exercise price of \$0.12 per share, exercisable for a period of 5 years.