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**ORFORD MINING CORPORATION**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED**  
**JUNE 30, 2021**  
**(EXPRESSED IN CANADIAN DOLLARS)**  
**(UNAUDITED)**

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**Notice of No Auditor Review of Interim Financial Statements**

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), 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 condensed interim consolidated financial statements of Orford Mining Corporation (the "Corporation") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Corporation's auditors.

# Orford Mining Corporation

## Condensed Interim Consolidated Statements of Financial Position (Expressed in Canadian Dollars)

	As at June 30, 2021	As at December 31, 2020
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents (note 3)	\$ 4,807,042	\$ 4,596,523
Amounts receivable	83,870	70,766
Prepaid expenses	109,106	27,000
Tax credits receivable	35,391	35,391
	<b>5,035,409</b>	<b>4,729,680</b>
<b>Non-current assets</b>		
Property, plant and equipment (note 4)	109,888	129,531
Mineral property interest (note 5)	9,152,734	8,544,276
<b>Total assets</b>	<b>\$ 14,298,031</b>	<b>\$ 13,403,487</b>
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 11)	\$ 609,168	\$ 479,650
Advances received for exploration expenditure (note 5)	1,244,033	-
Lease liability	17,591	17,925
	<b>1,870,792</b>	<b>497,575</b>
<b>Non-current liabilities</b>		
Other liability	1,142,469	1,449,389
Lease liability	-	8,295
Asset retirement obligation (note 6)	500,000	500,000
Deferred tax liability	1,635,659	1,635,659
<b>Total liabilities</b>	<b>5,148,920</b>	<b>4,090,918</b>
<b>Equity</b>		
Share capital	28,660,401	28,336,983
Contributed surplus and reserves	4,961,081	4,772,768
Deficit	(24,472,371)	(23,797,182)
<b>Total equity</b>	<b>9,149,111</b>	<b>9,312,569</b>
<b>Total liabilities and equity</b>	<b>\$ 14,298,031</b>	<b>\$ 13,403,487</b>

Going concern (note 1)  
Subsequent event (note 13)

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

# Orford Mining Corporation

## Condensed Interim Consolidated Statements of Comprehensive Loss (Expressed in Canadian Dollars, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
<b>Expenses</b>				
Exploration and evaluation (note 10)	\$ 41,804	\$ -	\$ 307,446	\$ -
Share-based payments	194,890	21,379	208,683	60,815
Professional fees	34,842	40,336	68,482	43,720
Management services	25,330	51,690	46,795	121,397
Public company expenses	8,709	5,673	17,174	12,170
Investor relations	60,317	20,663	86,229	59,050
Salaries and wages	102,659	51,886	188,045	122,879
Office and general	34,250	15,569	58,346	43,989
Operating loss	(502,801)	(207,196)	(981,200)	(464,020)
Finance and other income (expense)	(4,509)	968	(3,152)	(3,533)
Consulting income	(600)	-	2,244	-
Loss before income tax	(507,910)	(206,228)	(982,108)	(467,553)
Deferred tax recovery	177,808	37,483	306,919	64,295
<b>Net and comprehensive loss</b>	<b>\$ (330,102)</b>	<b>\$ (168,745)</b>	<b>\$ (675,189)</b>	<b>\$ (403,258)</b>
<b>Basic and diluted loss per share</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (0.00)</b>
<b>Basic and diluted weighted average number of common shares outstanding</b>	<b>116,894,649</b>	<b>95,178,682</b>	<b>117,012,760</b>	<b>95,178,682</b>

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

# Orford Mining Corporation

## Condensed Interim Consolidated Statements of Cash Flows (Expressed in Canadian Dollars)

	Six Months Ended June 30,	
	2021	2020
<b>OPERATING ACTIVITIES</b>		
Net loss	\$ (675,189)	\$ (403,258)
Accretion - lease	1,701	2,896
Share-based payments	208,683	60,815
Deferred tax recovery	(306,919)	(64,295)
Changes in non-cash working capital items:		
Amounts receivable	(13,104)	205,211
Prepaid expenses	(82,106)	(14,001)
Accounts payable and accrued liabilities	129,517	48,604
Advances received for exploration expenditure	1,244,033	-
	<b>506,616</b>	<b>(164,028)</b>
<b>INVESTING ACTIVITIES</b>		
Expenditure on mineral property interests	(553,573)	(355,500)
Expenditure on property, plant and equipment	(29,922)	-
	<b>(583,495)</b>	<b>(355,500)</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from the exercise of stock options	14,000	-
Proceed from the exercise of warrants	283,728	-
Principal portion of lease payments	(10,330)	(10,328)
	<b>287,398</b>	<b>(10,328)</b>
<b>Change in cash and cash equivalents</b>	<b>210,519</b>	<b>(529,856)</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>4,596,523</b>	<b>1,042,228</b>
<b>Cash and cash equivalents, end of period</b>	<b>\$ 4,807,042</b>	<b>\$ 512,372</b>
Interest received	\$ 3,019	\$ 5,022

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

## Orford Mining Corporation

### Condensed Interim Consolidated Statements of Changes in Equity (Expressed in Canadian Dollars, except per share data)

	Share Capital		Contributed	Deficit	Total
	Number	Amount	Surplus		
<b>Balance, January 1, 2020</b>	<b>95,178,682</b>	<b>\$ 24,743,237</b>	<b>\$ 4,451,064</b>	<b>\$ (22,430,264)</b>	<b>\$ 6,764,037</b>
Share-based compensation	-	-	88,873	-	88,873
Net and comprehensive loss for the period	-	-	-	(403,258)	(403,258)
<b>Balance, June 30, 2020</b>	<b>95,178,682</b>	<b>\$ 24,743,237</b>	<b>\$ 4,539,937</b>	<b>\$ (22,833,522)</b>	<b>\$ 6,449,652</b>
<b>Balance, January 1, 2021</b>	<b>116,774,316</b>	<b>\$ 28,336,983</b>	<b>\$ 4,772,768</b>	<b>\$ (23,797,182)</b>	<b>\$ 9,312,569</b>
Shares issued for the exercise of stock options	279,999	25,504	(11,504)	-	14,000
Shares issued for the exercise of warrants	1,418,641	297,914	(14,186)	-	283,728
Share-based compensation	-	-	214,003	-	214,003
Net and comprehensive loss for the period	-	-	-	(675,189)	(675,189)
<b>Balance, June 30, 2021</b>	<b>118,472,956</b>	<b>\$ 28,660,401</b>	<b>\$ 4,961,081</b>	<b>\$ (24,472,371)</b>	<b>\$ 9,149,111</b>

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

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# Orford Mining Corporation

## Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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### 1. Nature of operations and going concern

Orford Mining Corporation ("Orford") is incorporated under the Business Corporations Act (Ontario) and its registered office is located at 2 St.Clair Avenue West, 18th Floor in Toronto, Ontario, Canada. Orford's common shares are listed on the TSX Venture Exchange under the ticker symbol "ORM".

The consolidated financial statements of the Corporation comprise the accounts of Orford and its wholly-owned subsidiary, Condor Precious Metals Inc. ("Condor"). Collectively, these entities are referred to as the "Corporation".

The Corporation is a mineral resource company primarily focused on the acquisition, exploration and evaluation of base and precious metal assets. The business of mining and exploring for minerals involves a high degree of risk, and there can be no assurance that planned exploration and evaluation programs will result in profitable mining operations. The recoverability of amounts shown for mineral property interests is dependent upon several factors including, but not limited to, the discovery of economically recoverable reserves, confirmation of the Corporation's interest in the underlying mineral claims, obtaining the necessary development permits, and the ability of the Corporation to obtain necessary financing to complete further exploration and evaluation or, alternatively, upon disposition of such property at a profit. Changes in future conditions could require material write-downs of the carrying values of mineral property interests and property, plant and equipment.

The accompanying consolidated financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Corporation had working capital of \$3,164,617 and an accumulated deficit of \$24,472,371 as at June 30, 2021 and incurred a loss of \$675,189 for the six months then ended. Working capital included cash and cash equivalents of \$4,807,042. These circumstances indicate the existence of material uncertainties that cast significant doubt upon the Corporation's ability to continue as a going concern and accordingly, the appropriateness of the use of IFRS applicable to a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary if the going concern assumption was not appropriate. These adjustments could be material.

The Corporation's ability to continue future operations and fund its operations is dependent on management's ability to secure additional financing in the future, which may be completed in a number of ways including, but not limited to, the issuance of equity instruments, expenditure reductions, or a combination of strategic partnerships, joint venture arrangements, royalty financing and other capital market alternatives. If management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts realized for assets might be less than amounts reflected in these consolidated financial statements.

Commencing in March 2020, the outbreak of the novel strain of coronavirus known as "COVID19" has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID19 pandemic is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Corporation. Specifically in Quebec, Canada, the area where the Corporation operates, most of the province was closed to mineral exploration until May 4, 2020, and the Nunavik region where the Qiqavik and West Raglan projects are situated remain closed until August 17, 2020.

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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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## 2. Basis of Presentation and Accounting Policies

### *Statement of Compliance*

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB") 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 Corporation's audited annual financial statements for the year ended December 31, 2020.

The unaudited condensed interim consolidated interim financial statements were authorized for publication by the Board of Directors on August 24, 2021.

### *Basis of preparation*

The accounting policies followed in these unaudited condensed interim consolidated financial statements are consistent with those applied and disclosed in the Corporation's audited annual consolidated financial statements for the year ended December 31, 2020.

### *Accounting standards effective for future periods*

There are no IFRS or IFRIC interpretations that are not yet in effect that are currently expected to have a material impact on the Corporation.

## 3. Cash and cash equivalents

Components of cash and cash equivalents are as follows:

	As at June 30, 2021	As at December 31, 2020
Cash	\$ 8,440	\$ 63,454
Cash equivalents	3,471,826	4,533,069
Cash held for Wyloo Metals Pty Ltd (note 5)	1,326,776	-
	<b>\$ 4,807,042</b>	<b>\$ 4,596,523</b>

## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

#### 4. Property, Plant and Equipment

	Camp and Field Costs	Equipment Right of use	Total
<b>Balance as at January 1, 2020</b>	\$ 192,792	\$ 34,975	\$ 227,767
Depreciation expense capitalized to mineral property interests	(83,763)	(14,473)	(98,236)
<b>Balance as at December 31, 2020</b>	<b>109,029</b>	<b>20,502</b>	<b>129,531</b>
Additions	29,922	-	29,922
Depreciation expense capitalized to mineral property interests	(42,329)	(7,236)	(49,565)
<b>Balance as at June 30, 2021</b>	<b>\$ 96,622</b>	<b>\$ 13,266</b>	<b>\$ 109,888</b>
<b>As at December 31, 2020</b>			
Cost	\$ 1,001,366	\$ 72,363	\$ 1,073,729
Accumulated depreciation	(892,337)	(51,861)	(944,198)
<b>Net book value</b>	<b>\$ 109,029</b>	<b>\$ 20,502</b>	<b>\$ 129,531</b>
<b>Balance as at June 30, 2021</b>			
Cost	\$ 1,031,288	\$ 72,363	\$ 1,103,651
Accumulated depreciation	(934,666)	(59,097)	(993,763)
<b>Net book value</b>	<b>\$ 96,622</b>	<b>\$ 13,266</b>	<b>\$ 109,888</b>

#### 5. Mineral Property Interest and Exploration and Evaluation Expenditure

The following tables summarize capitalized costs in respect of properties which have filed an NI 43-101 compliant technical report:

	Qiqavik
<b>Balance as at January 1, 2020</b>	<b>\$ 7,869,265</b>
Environment, community and permitting	24,234
Exploration	322,330
Property acquisition and maintenance	161,362
Share-based payments	68,849
Depreciation	98,236
Impairment loss	-
<b>Balance as at December 31, 2020</b>	<b>8,544,276</b>
Environment, community and permitting	4,800
Exploration	510,534
Property acquisition and maintenance	38,239
Share-based payments	5,320
Depreciation	49,565
<b>Balance as at June 30, 2021</b>	<b>\$ 9,152,734</b>



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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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#### 5. Mineral Property Interest and Exploration and Evaluation Expenditure (continued)

On January 19, 2021, the Corporation reached a definitive agreement with Wyloo Metals Pty Ltd (Wyloo Metals) for a \$25 million earn-in and joint venture over Orford's 100% owned West Raglan property (the Property) in Nunavik, Quebec. The negotiated terms allow Wyloo Metals to earn up to 80% of the Property for total expenditures of \$25 million over 7 years, as follows:

- On or before the 4<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$6 million to earn a 51% undivided interest in the Property and form a joint venture (JV). This includes minimum committed expenditures of \$1 million during the 1<sup>st</sup> year of the agreement;
- On or before the 5<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$11 million to earn a 70% undivided interest in the JV;
- On or before the 6<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$17 million to earn a 75% undivided interest in the JV;
- On or before the 7<sup>th</sup> anniversary Wyloo Metals may elect to incur aggregate expenditures of \$25 million make a \$1.5 million cash payment to Orford, and complete a feasibility study to earn an 80% undivided interest in the JV; and
- Upon completion of the earn-in period Orford may pro-rata contribute (20%) to maintain its interest in the JV or dilute down to a 2% net smelter return royalty (NSR).

In connection with this agreement, Orford will act as operator and Wyloo Metals has agreed to advance funds to Orford to incur approved expenditures on the Property. As at June 30, 2021, the Company held \$1,326,776 of cash (note 3) and recorded a liability to Wyloo Metals of \$1,244,033.

#### 6. Asset Retirement Obligation

The asset retirement obligation represents the legal and contractual obligation associated with the eventual closure and reclamation of the Corporation's exploration camp at the West Raglan and Qiqavik projects. The obligation consists of costs associated with reclamation, environmental monitoring, and the removal of tangible assets. As at June 30, 2021, the carrying value of the asset retirement obligation represents the net present value of the estimated undiscounted cash flows required to settle the environmental obligations, which total \$500,000 (December 31, 2020 - \$500,000), using an average discount rate of 0.6% (December 31, 2019 - 0.6%). The settlement of these obligations are estimated to occur in 2022.

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<b>Balance as at December 31, 2020 and June 30, 2021</b>	<b>500,000</b>
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## Orford Mining Corporation

Notes to Condensed Interim Consolidated Financial Statements  
Three and Six Months Ended June 30, 2021  
(Expressed in Canadian Dollars Except As Otherwise Indicated)

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### 7. Share Capital

#### *Authorized*

Unlimited number of common shares with no par value, voting.

#### *Issued and outstanding*

As at June 30, 2021, 118,472,956 common shares were issued and outstanding.

### 8. Warrants

The following tables reflects the continuity of warrants for the periods ended June 30, 2021 and 2020:

	Number of Warrants	Weighted average exercise price
<b>Balance, December 31, 2019</b>	<b>13,924,214</b>	<b>\$ 0.51</b>
Expired	(647,436)	0.60
<b>Balance, June 30, 2020</b>	<b>13,276,778</b>	<b>\$ 0.51</b>
<b>Balance, December 31, 2020</b>	<b>16,239,070</b>	<b>\$ 0.24</b>
Exercised	(1,418,641)	0.20
<b>Balance as at June 30, 2021</b>	<b>14,820,429</b>	<b>\$ 0.25</b>

Warrants outstanding as at June 30, 2021 are as follows:

Exercise Price Range	Number of Warrants	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price
\$0.20 - \$0.26	14,820,429	1.72	\$ 0.25

## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

#### 9. Stock options

At the time of grant or thereafter, the Board of Directors may determine when a share option will vest and become exercisable and may determine that the share option shall be exercisable in instalments on such terms as to vesting or otherwise as the Board of Directors deems advisable subject to the rules of the TSX Venture Exchange, if any. Unless otherwise determined by the Board of Directors, share options will vest and become exercisable, as to one third of the share options granted, on each of the date of the grant, the first and second anniversaries of the date of grant, provided that the participant is an eligible employee, eligible director, consultant or other participant at the time of vesting. Under the plan, the expiry date of share options may not exceed ten years from the date of grant.

The following tables reflect the continuity of share options for the periods ended June 30, 2021 and 2020:

	Number of Options	Weighted average exercise price
<b>Balance, December 31, 2019</b>	<b>6,024,359</b>	<b>\$ 0.29</b>
Options granted	2,665,000	0.05
<b>Balance, June 30, 2020</b>	<b>8,689,359</b>	<b>\$ 0.21</b>
<b>Balance, December 31, 2020</b>	<b>8,249,956</b>	<b>\$ 0.21</b>
Options granted	2,925,000	0.16
Options exercised	(279,999)	0.05
Options expired	(181,624)	0.47
Options cancelled	(738,333)	0.25
<b>Balance, June 30, 2021</b>	<b>9,975,000</b>	<b>\$ 0.20</b>

Stock options outstanding as at June 30, 2021 are as follows:

Exercise Price Range	Options Outstanding			Options Exercisable		
	Number of Options	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price (\$)	Number of Options	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price (\$)
\$0.01 - \$0.10	2,175,000	8.69	0.06	586,670	8.63	0.06
\$0.11 - \$0.20	5,375,000	8.83	0.17	3,258,332	8.21	0.17
\$0.31 - \$0.40	2,425,000	6.38	0.39	2,425,000	6.38	0.39
	9,975,000	8.21	0.20	6,270,002	7.54	0.24

During the six months ended June 30, 2021, 2,925,000 stock options (six months ended June 30, 2020 - 2,665,000 options) were granted to directors on April 27, 2021, May 27, 2021 and June 22, 2021 (six months ended June 30, 2020 - granted on March 23, 2020) at fair values of \$0.15, \$0.14 and \$0.20, respectively (six months ended June 30, 2020 - \$0.04). These were calculated using the Black-Scholes option pricing model, using the following assumptions:

	March 23, 2020	April 27, 2021	May 27, 2021	June 22, 2021
Number of options	2,665,000	2,625,000	100,000	200,000
Share price	\$ 0.05	\$ 0.155	\$ 0.14	\$ 0.20
Exercise price	\$ 0.05	\$ 0.155	\$ 0.14	\$ 0.20
Risk-free interest rate	0.69 %	1.56 %	1.49 %	1.40 %
Expected life years	5.50 years	10.00	10.00	10.00
Expected volatility	114 %	147 %	147 %	147 %
Expected dividends	nil	nil	nil	nil

## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three and Six Months Ended June 30, 2021

(Expressed in Canadian Dollars Except As Otherwise Indicated)

#### 10. Exploration and evaluation

Six Months Ended June 30, 2021	Joutel		Total
	West Raglan	Properties	
Environment, community and permitting	\$ 600	\$ 1,324	\$ 1,924
Exploration	5,535	298,968	304,503
Property acquisition and maintenance	-	1,019	1,019
	\$ 6,135	\$ 301,311	\$ 307,446

Three Months Ended June 30, 2021	Joutel		Total
	West Raglan	Properties	
Exploration	\$ -	\$ 40,785	\$ 40,785
Property acquisition and maintenance	-	1,019	1,019
	\$ -	\$ 41,804	\$ 41,804

#### 11. Related party transactions

The following table reflects the remuneration of key management, which consists of the Corporation's directors and executive officers:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Management salaries and benefits	\$ 134,462	\$ 51,923	\$ 243,500	\$ 112,500
Management services	3,135	-	6,270	-
Share-based payments - Management	57,267	4,395	64,800	15,299
Share-based payments - Directors	89,457	16,885	96,695	48,342
	\$ 284,321	\$ 73,203	\$ 411,265	\$ 176,141

An employment agreement between the executive team and the Corporation contains a termination without cause provision. Assuming that all members of the executive team had been terminated without cause on June 30, 2021, the total amounts payable to the executive team in respect of severance would have totaled \$337,500.

During the three and six months ended June 30, 2021 and 2020, the Corporation had the following related party transactions with Karora an entity which had significant influence over Orford until July 31, 2020 when Karora diluted its ownership in Orford:

Three Months ended June 30,	Exploration and Evaluation Expenses		Management Services	
	2021	2020	2021	2020
Karora	\$ -	\$ 41,875	\$ -	\$ 33,737

  

Six Months ended June 30,	Exploration and Evaluation Expenses		Management Services	
	2021	2020	2021	2020
Karora	\$ -	\$ 92,080	\$ -	\$ 105,543

As at June 30, 2021, \$nil was payable to Karora (December 31, 2020 - \$69,095) and this amount was included in accounts payable and accrued liabilities.

As at June 30, 2021, Alamos Gold Inc. is the holder of 26,865,448 common shares representing a 22.7% of the Corporation's outstanding shares.

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## **Orford Mining Corporation**

**Notes to Condensed Interim Consolidated Financial Statements**

**Three and Six Months Ended June 30, 2021**

**(Expressed in Canadian Dollars Except As Otherwise Indicated)**

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### **12. Segmented information**

The Corporation operates in one reportable business segment which is the exploration and evaluation of mineral properties.

### **13. Subsequent event**

On August 12, 2021, the Corporation closed a non-brokered private placement of: (i) flow-through units (700,000 units) at an issue price of \$0.27 per unit, and (ii) hard dollar units (8.7 million units) at an issue price of \$0.20 per unit (the "Offering"). Orford received aggregate gross proceeds of \$1,919,849.20 from the Offering. Each flow-through unit consisted of one common share and one-half of a common share purchase warrant, each issued on a flow-through basis. Each hard dollar unit consisted of one common share and one-half of a common share purchase warrant. Each whole common share purchase warrant entitles the holder to purchase one common share of the Corporation for a period of three years at an exercise price of \$0.31.

Finders received compensation in respect of a portion of the financing consisting of an aggregate of \$72,000 in cash and 330,000 non-transferable finder's warrants. Each finder's warrant entitles the holder to purchase one common share of the Corporation for a period of two years at an exercise price of \$0.31