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**ORFORD MINING CORPORATION**  
**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED MARCH 31, 2023**  
**(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 March 31, 2023	As at December 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents (note 3)	\$ 1,750,949	\$ 2,392,213
Amounts receivable	152,358	795,333
Prepaid expenses	143,381	88,450
	<b>2,046,688</b>	<b>3,275,996</b>
<b>Non-current assets</b>		
Property, plant and equipment (note 4)	36,034	38,717
Mineral property interests (note 5)	16,300,032	16,140,411
<b>Total assets</b>	<b>\$ 18,382,754</b>	<b>\$ 19,455,124</b>
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 927,081	\$ 370,670
Advances received for exploration expenditures (note 5)	373,749	451,127
	<b>1,300,830</b>	<b>821,797</b>
<b>Non-current liabilities</b>		
Other liabilities	65,886	498,170
Asset retirement obligation (note 6)	302,545	612,274
Deferred tax liabilities	3,083,947	3,083,947
<b>Total liabilities</b>	<b>4,753,208</b>	<b>5,016,188</b>
<b>Equity</b>		
Share capital	35,293,205	35,293,205
Contributed surplus and reserves	5,920,169	5,833,521
Deficit	(27,583,828)	(26,687,790)
<b>Total equity</b>	<b>13,629,546</b>	<b>14,438,936</b>
<b>Total liabilities and equity</b>	<b>\$ 18,382,754</b>	<b>\$ 19,455,124</b>

Going concern (note 1)  
Subsequent event (note 14)

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)

	Three Months Ended March 31,	
	2023	2022
<b>Expenses</b>		
Exploration and evaluation (note 10)	\$ 767,798	\$ 410,262
Share-based payments	86,648	284,759
Salaries and wages	192,986	191,047
Office and general	131,270	52,613
Investor relations	92,994	78,180
Professional fees	26,199	17,793
Public company expenses	8,529	12,210
Management services (recovery)	27,134	(67,149)
Operating loss	(1,333,558)	(979,715)
Finance and other income	5,236	2,245
Consulting income	-	-
Loss before income taxes	(1,328,322)	(977,470)
Deferred tax recovery	432,284	65,080
<b>Net and comprehensive loss</b>	<b>\$ (896,038)</b>	<b>\$ (912,390)</b>
<b>Basic loss per share</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>
<b>Diluted loss per share</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>
<b>Weighted average number of common shares outstanding - Basic</b>	<b>165,961,458</b>	149,094,792
<b>Weighted average number of common shares outstanding - Diluted</b>	<b>165,961,458</b>	149,094,792

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

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	Three Months Ended March 31,	
	2023	2022
<b>OPERATING ACTIVITIES</b>		
Net loss	\$ (896,038)	\$ (912,390)
Accretion - asset retirement obligation	5,163	-
Share-based payments	86,648	284,759
Deferred tax recovery	(432,284)	(65,080)
Derecognition of asset retirement obligation	(314,892)	-
Changes in non-cash working capital items:		
Amounts receivable	642,975	377,139
Prepaid expenses	(54,931)	15,131
Accounts payable and accrued liabilities	556,411	(14,732)
Advances received for exploration expenditures	(77,378)	809,851
	<b>(484,326)</b>	494,678
<b>INVESTING ACTIVITIES</b>		
Recovery (expenditure) on mineral property interests	(156,938)	135,654
	<b>(156,938)</b>	135,654
<b>FINANCING ACTIVITIES</b>		
Principal portion of lease payments	-	(4,914)
	-	(4,914)
<b>Change in cash and cash equivalents</b>	<b>(641,264)</b>	625,418
<b>Cash and cash equivalents, beginning of period</b>	<b>2,392,213</b>	5,466,687
<b>Cash and cash equivalents, end of period</b>	<b>\$ 1,750,949</b>	<b>\$ 6,092,105</b>
Interest received	\$ 11,411	\$ 3,468

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****Condensed Interim Consolidated Statements of Changes in Equity  
(Expressed in Canadian Dollars)**

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	Share Capital		Contributed		
	Number	Amount	Surplus	Deficit	Total
<b>Balance, December 31, 2021</b>	<b>149,094,792</b>	<b>\$ 33,766,241</b>	<b>\$ 5,232,610</b>	<b>\$(24,902,555)</b>	<b>\$ 14,096,296</b>
Share-based compensation	-	-	285,820	-	285,820
Net and comprehensive loss for the period	-	-	-	(912,390)	(912,390)
<b>Balance, March 31, 2022</b>	<b>149,094,792</b>	<b>\$ 33,766,241</b>	<b>\$ 5,518,430</b>	<b>\$(25,814,945)</b>	<b>\$ 13,469,726</b>
<b>Balance, December 31, 2022</b>	<b>165,961,458</b>	<b>\$ 35,293,205</b>	<b>\$ 5,833,521</b>	<b>\$(26,687,790)</b>	<b>\$ 14,438,936</b>
Share-based compensation	-	-	86,648	-	86,648
Net and comprehensive loss for the period	-	-	-	(896,038)	(896,038)
<b>Balance, March 31, 2023</b>	<b>165,961,458</b>	<b>\$ 35,293,205</b>	<b>\$ 5,920,169</b>	<b>\$(27,583,828)</b>	<b>\$ 13,629,546</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 Months Ended March 31, 2023

(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 unaudited condensed interim 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 unaudited condensed interim 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 \$745,858 and an accumulated deficit of \$27,583,828 as at March 31, 2023 and incurred a net loss of \$896,038 for the three months then ended. Working capital included cash and cash equivalents of \$1,750,949. The Corporation is in its early stages, and as is common with similar companies, it raises financing for its exploration and evaluation activities and other commitments. 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.

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# Orford Mining Corporation

## Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(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 years ended December 31, 2022 and 2021.

The unaudited condensed interim consolidated interim financial statements were authorized for publication by the Board of Directors on May 25, 2023.

#### *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 years ended December 31, 2022 and 2021.

#### *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 March 31, 2023	As at December 31, 2022
Cash	\$ 490,583	\$ 129,234
Cash equivalents	834,440	1,773,235
Restricted cash held for Wyloo Metals Pty Ltd (note 5)	425,926	489,744
	<b>\$ 1,750,949</b>	<b>\$ 2,392,213</b>

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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(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 December 31, 2021</b>	\$ 53,886	\$ 6,029	\$ 59,915
Depreciation expense capitalized to mineral property interests	(15,169)	(6,029)	(21,198)
<b>Balance as at December 31, 2022</b>	<b>38,717</b>	-	<b>38,717</b>
Depreciation expense capitalized to mineral property interests	(2,683)	-	(2,683)
<b>Balance as at March 31, 2023</b>	<b>\$ 36,034</b>	<b>\$ -</b>	<b>\$ 36,034</b>
<b>As at December 31, 2022</b>			
Cost	\$ 1,031,288	\$ 72,363	\$ 1,103,651
Accumulated depreciation	(992,571)	(72,363)	(1,064,934)
<b>Net book value</b>	<b>\$ 38,717</b>	<b>\$ -</b>	<b>\$ 38,717</b>
<b>As at March 31, 2023</b>			
Cost	\$ 1,031,288	\$ 72,363	\$ 1,103,651
Accumulated depreciation	(995,254)	(72,363)	(1,067,617)
<b>Net book value</b>	<b>\$ 36,034</b>	<b>\$ -</b>	<b>\$ 36,034</b>

#### 5. Mineral Property Interests and Exploration and Evaluation Expenditures

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 December 31, 2021</b>	<b>\$ 12,070,488</b>
Environment, community and permitting	5,700
Exploration	4,020,464
Property acquisition and maintenance	21,500
Share-based payments	1,061
Depreciation	21,198
<b>Balance as at December 31, 2022</b>	<b>16,140,411</b>
Environment, community and permitting	412
Exploration	156,526
Depreciation	2,683
<b>Balance as at March 31, 2023</b>	<b>\$ 16,300,032</b>



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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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#### 5. Mineral Property Interests and Exploration and Evaluation Expenditures (Continued)

##### West Raglan property

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. In February 2023, the Corporation announced that it has, as operator, completed exploration expenditures on the West Raglan Project totaling \$6,125,057 funded by Wyloo Metals. This allows Wyloo Metals to satisfy the first earn-in milestone and acquire 51% ownership interest in the West Raglan Project according to the definitive agreement. The agreement required that Wyloo Metals fund \$6,000,000 in exploration expenditures on the Property by January 18, 2025. Wyloo Metals has accelerated this funding schedule by completing required expenditures by January 18, 2023 and has elected to acquire 51% ownership interest in the West Raglan property.

Wyloo Metals notified Orford that it is exercising the second earn-in option provided for in the definitive agreement. The second earn-in option requires Wyloo Metals to fund an additional \$5 million in expenditures on the West Raglan property by January 18, 2026 to earn an additional 19% interest in the property (taking Wyloo's gross interest in the Property to 70%).

As at March 31, 2023, the Corporation held \$425,926 of cash (note 3) and recorded a liability to spend Wyloo Metals funds of \$373,749.

##### Joutel Eagle property

On November 30, 2021, the Corporation announced that it entered into a definitive agreement with Globex Mining Enterprises Inc. ("Globex") to acquire its 50 square km, 191 claim property position in the Joutel region of the Quebec Abitibi, the Joutel Eagle Property.

The agreement between Orford and Globex includes both work commitments and cash/share payments over five years for Orford to earn 100% undivided legal and beneficial interest in the Globex properties.

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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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#### 5. Mineral Property Interests and Exploration and Evaluation Expenditures (Continued)

##### Joutel Eagle property (continued)

Orford made a firm commitment to spend \$200,000 on the property before the first anniversary date of the agreement and a firm commitment of \$325,000 before the second anniversary date of the agreement. Years three, four and five work commitments are \$350,000, \$650,000 and \$1,250,000, respectively by the end of each of those years. The total work commitment of all five years is \$2,775,000, with more than half that amount in the last two years of the option.

Orford made a firm commitment to make a payment upon signing of \$225,000 (issued 632,023 shares valued at \$112,500 and paid cash of \$112,500) and a further payment of \$200,000 on the first anniversary date of the agreement (issued 1,428,571 shares valued at \$100,000 and paid cash of \$100,000). If Orford elects to continue the option at the start of years three, four and five, then cash payments of \$250,000, \$350,000, and \$350,000 respectively would be due (half cash, half shares as per above). The total in cash to be paid to Globex by Orford to earn 100% undivided legal and beneficial interest in the Globex Joutel properties would be \$1,625,000 (half cash, half shares as per above). Any issuance of shares with respect to the payments described above is subject to the approval of the TSX Venture Exchange.

Upon exercise of an option by Orford, Globex's interest in the Joutel properties shall be automatically extinguished and converted to a 3.5% Gross Metal Royalty (GMR). Orford shall retain the right and option, at any time, to purchase 1.5% of this GMR for \$2 million and will retain a first right of refusal on the sale, transfer, assignment or other disposition of all or any part of the remaining GMR.

##### Nunavik Lithium Properties

In February 2023, the Corporation acquired by staking the 100% interest in 1,115 claims covering 45,553 hectares in the Nunavik region of Quebec across 19 separate properties.

#### 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 property. The obligation consists of costs associated with reclamation, environmental monitoring, and the removal of tangible assets. The Corporation has estimated its asset retirement obligation to be \$302,545 as at March 31, 2023 (December 31, 2022 - \$612,274).

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Balance as at December 31, 2021	\$ 500,000
Change in assumptions	112,274
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<b>Balance as at December 31, 2022</b>	<b>612,274</b>
Accretion expense	5,163
Derecognition of asset retirement obligation <sup>(1)</sup>	(314,892)
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<b>Balance as at March 31, 2023</b>	<b>\$ 302,545</b>

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<sup>(1)</sup> In February 2023, Wyloo earned a 51% interest in the West Raglan property and the Corporation has derecognized Wyloo's portion of the asset retirement obligation.

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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(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 March 31, 2023, 165,961,458 common shares were issued and outstanding.

#### 8. Warrants

The following tables reflect the continuity of warrants for the periods ended March 31, 2023 and 2022:

	Number of Warrants	Weighted average exercise price
<b>Balance, December 31, 2021 and March 31, 2022</b>	<b>19,895,848</b>	<b>\$ 0.27</b>
<b>Balance, December 31, 2022 and March 31, 2023</b>	<b>27,084,614</b>	<b>\$ 0.23</b>

Warrants outstanding as at March 31, 2023 are as follows:

Exercise Price Range	Number of Warrants	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price
\$0.10 - \$0.19	7,861,666	1.36	\$ 0.13
\$0.20 - \$0.29	14,215,824	0.59	0.26
\$0.30 - \$0.39	5,007,124	1.37	0.31
	<b>27,084,614</b>	<b>0.96</b>	<b>\$ 0.23</b>

#### 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.

## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(Expressed in Canadian Dollars Except As Otherwise Indicated)

#### 9. Stock options (Continued)

The following tables reflect the continuity of share options for the periods ended March 31, 2023 and 2022:

	Number of Options	Weighted average exercise price
Balance, December 31, 2021	8,950,000	\$ 0.18
Options granted	4,025,000	0.16
<b>Balance, March 31, 2022</b>	<b>12,975,000</b>	<b>\$ 0.18</b>
<b>Balance, December 31, 2022 and March 31, 2023</b>	<b>12,775,000</b>	<b>\$ 0.18</b>

Stock options outstanding as at March 31, 2023 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	1,975,000	6.98	0.05	1,975,000	6.98	0.05
\$0.11 - \$0.20	8,925,000	8.01	0.16	6,608,333	7.80	0.16
\$0.31 - \$0.40	1,875,000	4.63	0.39	1,875,000	4.63	0.39
	12,775,000	7.35	0.18	10,458,333	7.08	0.18

#### 10. Exploration and evaluation

Three Months Ended March 31, 2023	West Raglan	Nunavik Lithium Properties	Joutel Properties	Total
Exploration	\$ -	\$ 27,892	\$ 904,525	\$ 932,417
Property acquisition and maintenance	-	149,576	697	150,273
Derecognition of asset retirement obligation	(314,892)	-	-	(314,892)
	\$ (314,892)	\$ 177,468	\$ 905,222	\$ 767,798

Three Months Ended March 31, 2022	West Raglan	Nunavik Lithium Properties	Joutel Properties	Total
Exploration	\$ -	\$ -	\$ 410,262	\$ 410,262

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## Orford Mining Corporation

### Notes to Condensed Interim Consolidated Financial Statements

Three Months Ended March 31, 2023

(Expressed in Canadian Dollars Except As Otherwise Indicated)

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#### 11. Segmented information

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

#### 12. 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 March 31,	
	2023	2022
Management salaries and benefits	\$ 220,290	\$ 236,815
Management services	3,135	3,135
Share-based payments - Management	20,219	67,734
Share-based payments - Directors	42,622	139,937
	<b>\$ 286,266</b>	<b>\$ 447,621</b>

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 March 31, 2023, the total amounts payable to the executive team in respect of severance would have totaled \$337,500.

As at March 31, 2023, Alamos Gold Inc. is the holder of 41,128,335 common shares representing 25% of the Corporation's outstanding shares.

#### 13. Commitments and contingencies

The Corporation is obligated to spend approximately \$166,000 by December 31, 2023. The flow-through agreements require the Corporation to renounce certain tax deductions for Canadian exploration expenditures incurred on the Corporation's mineral properties to flow-through participants. The Corporation indemnified the subscribers for certain tax-related amounts that may become payable by the subscribers if the Corporation does not meet its expenditure commitments.

See note 5 "Joutel Eagle property" for option payments and work commitments.

#### 14. Subsequent event

On May 12, 2023, the Corporation announced a non-brokered private placement of: (i) approximately 4.0 million "Critical Minerals flow-through" units ("CMFT Units") at an issue price of \$0.248 per unit, and (ii) approximately 18.6 million "Flow through" units ("FT Units") at an issue price of \$0.215 per unit, and (iii) approximately 7.7 million "Hard Dollar" units ("HD Units") at an issue price of \$0.1305 per unit to raise gross proceeds of up to \$6,200,000 from the sale of CMFT Units, FT Units, and HD Units, or any combination thereof. Each CMFT Unit, FT Unit and HD Unit will consist of one common share and one-half of a common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one common share of the Company for a period of two years at an exercise price of \$0.22.